

Berli Jucker Public Company Limited



2Q13 Analyst Briefing

20 August 2013

Note on Forward Looking Statements

The following presentation may contain forward looking statements by the management of Berli Jucker Public Company Limited ("BJC"), relating to financial or other trends for future periods, compared to the results for previous periods.

Some of the statements contained in this presentation that are not historical facts are statements of future expectations with respect to the financial conditions, results of operations and businesses, and related plans and objectives. Forward looking information is based on management's current views and assumptions including, but not limited to, prevailing economic and market conditions. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those in the statements as originally made. Such statements are not, and should not be constructed as a representation as to future performance of BJC. In particular, such targets should not be regarded as a forecast or projection of future performance of BJC. It should be noted that the actual performance of BJC may vary significantly from such targets.

- | **2Q13 Key Highlights**
- | **2Q13 Financial Highlights 2Q13 | 1H13**
- | **Performance by Business**

| 2Q13 Key Highlights

| 2Q13 Financial Highlights 2Q13 | 1H13

| Performance by Business



Provided financial support to Phu Thai Group to buy back contribution capital from existing owner of convenient stores in Vietnam



Opened up "Ogenki", BJC's first drug and health store in Bangkok



BJC's ^{1st} Convenient Store

- **Location:** Ho Chi Minh City, Vietnam
- **Concept:** To be Destination of Ready to Eat and Ready to Drink for New Generation
- **No. of stores :** 43 (At Present)
- **No. of Products :** Approximately 2,500 SKUs
- **No. of Employees:** 70 at Head Office and 500 for 43 stores
- **Avg. size per store :** 70 – 100 Sqm.



New Drug and Health Store

Products of Health & Fitness/ Personalcare/ Skincare/ Derma
Skincare/ Beverage & Others

— KZMGO —

1st OGENKI store

- **Opening:** 23 June 2013
- **Location:** Asoke Tower, Bangkok
- **Size:** 45 Sqm.

2nd OGENKI store

- **Opening:** 9 August 2013
- **Location:** Furture Park Rangsit, Pathumthani
- **Size:** 101 Sqm.



New Products: Packaging Supply Chain



**55 ml.
Cut Jar**



**680 ml.
Foodex
Bottle**



**750 ml.
Whisky
Bottle**



**700 ml.
Standard
Bottle**

New Products: Consumer Supply Chain



**Cellox Purify Pop Up 50's
(3 ply)**



**Cellox Purify Ultra Soft
(3 Ply)**

New Products: Healthcare & Technical Supply Chain



Athletic rayon



Elas tap



Elas tap



Elas tap



Hepamax S



**GL Goodlife
Glucometer**



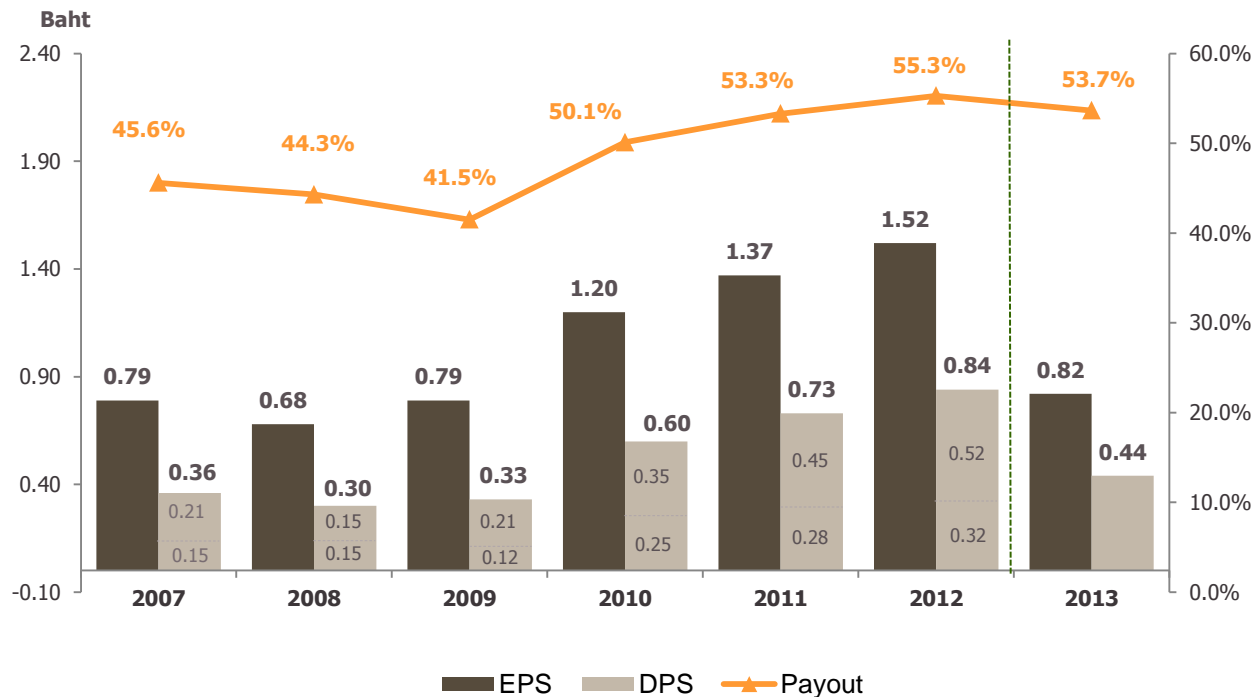
**QIAGEN DNA
PapTM Cervical
Sampler**



**Nexcare
Angry Bird**

Dividend Payment

- Dividend policy: No less than 50% of net income after future investments required
- Final dividend payment for 2H12: THB 0.52/share (Payment Date: 23 May 2013)
- Interim dividend for 1H13: THB 0.44/share (Payment Date: 12 September 2013), increasing 37.5% from interim dividend payment for 1H12 of THB 0.32/share



Performance Highlight

Sales

- Sales were 10,477 MB, up 13.7% YoY and 1.1% QoQ. Strong sales increase was attributable to Packaging Supply Chain and Consumer Supply Chain
- International sales contributed to 18.6% of total sales, up from 11.3% in 2Q12 and 15.1% in 1Q13 due mainly to consolidation of Ichiban and Thai An
- Sales to Vietnam and Malaysia contributed to 73.0% and 13.0% of international sales respectively.

Gross Profit

- Gross Profit was 2,728 MB, up 20.7% YoY and 1.3% QoQ

Net Profit

- Net Profit attributable to equity holders was 633 MB, up 14.1% YoY but declined 4.8% QoQ

| 2Q13 Key Highlights

| **Financial Highlights 2Q13 | 1H13**

| Performance by Business

2Q13 Financial Highlight

2Q13 vs 2Q12 and 1Q13

THB million	2Q13	2Q12	%YoY	1Q13	%QoQ
Sales	10,477	9,214	13.7	10,358	1.1
Gross profit	2,728	2,260	20.7	2,693	1.3
EBIT	1,041	798	30.5	990	5.2
EBITDA	1,534	1,242	23.5	1,441	6.5
Net profit	758	514	47.5	698	8.6
<i>Attributable to:</i>					
Minority interest	125	(41)	(404.9)	33	278.8
Equity holders of the company	633	555	14.1	665	(4.8)
Key Ratios (%)	2Q13	2Q12	%YoY	1Q13	%QoQ
Gross profit margin	26.0	24.5	1.5	26.0	0.0
SG&A as % to sales	16.3	16.1	0.2	16.5	(0.2)
EBIT margin	9.9	8.7	1.2	9.6	0.3
EBITDA margin	14.6	13.5	1.1	13.9	0.7
Net profit margin (to equity holders)	6.0	6.0	0.0	6.4	(0.4)

Note: %YoY and %QoQ changes for Gross profit margin, SG&A of sales, EBIT margin, Net profit margin, Net profit margin attributable to equity holders of the Company and EBITDA margin denote the absolute changes YoY and QoQ respectively.

1H13 Financial Highlight (1)

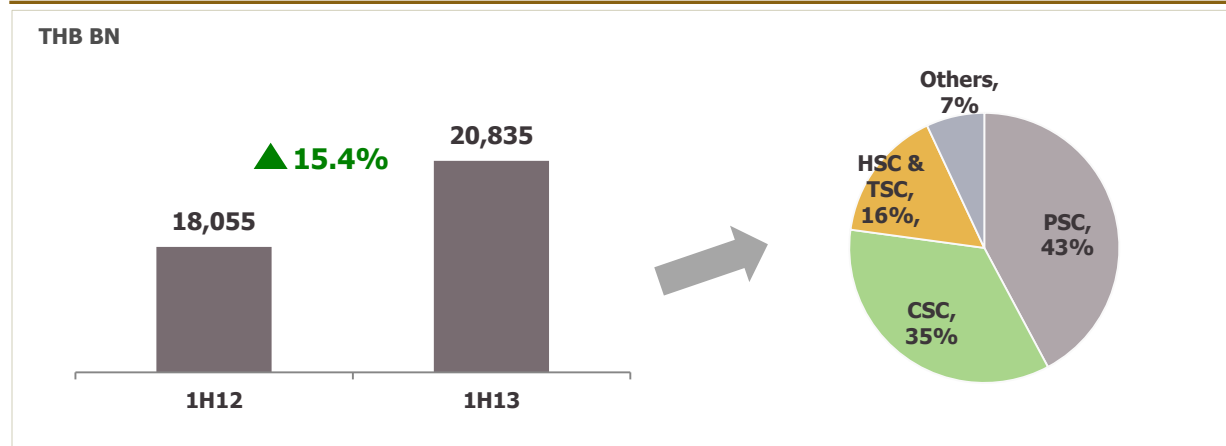
1H13 vs 1H12

THB million	1H13	1H12	%YoY
Sales	20,835	18,055	15.4
Gross profit	5,421	4,608	17.6
EBIT	2,031	1,793	13.3
EBITDA	2,975	2,669	11.5
Net profit	1,456	1,206	20.7
<i>Attributable to:</i>			
Minority interest	158	6	2,533.3
Equity holders of the company	1,298	1,200	8.2
Key Ratios (%)	1H13	1H12	%YoY
Gross profit margin	26.0	25.5	0.5
SG&A as % to sales	16.4	15.8	0.6
EBIT margin	9.7	9.9	(0.2)
EBITDA margin	14.3	14.8	(0.5)
Net profit margin (to equity holders)	6.2	6.6	(0.4)

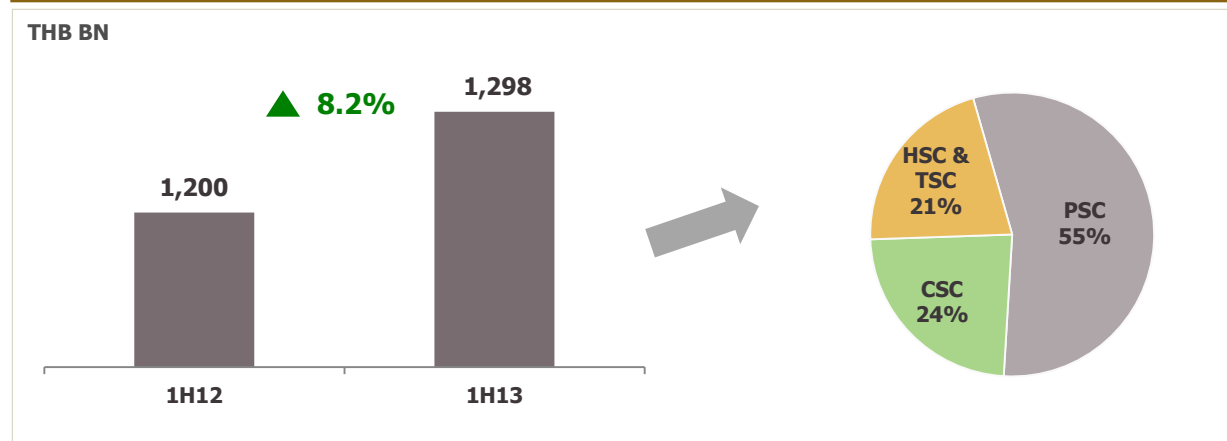
Note: %YoY changes for Gross profit margin, SG&A of sales, EBIT margin, Net profit margin, Net profit margin attributable to equity holders of the Company and EBITDA margin denote the absolute changes YoY respectively.

1H13 Financial Highlight (2)

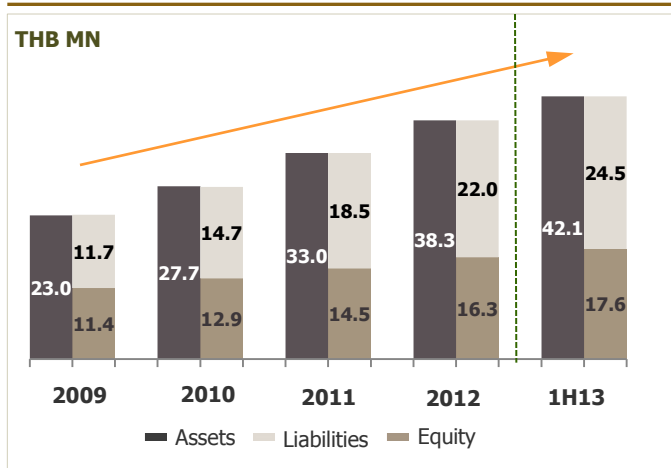
Revenue



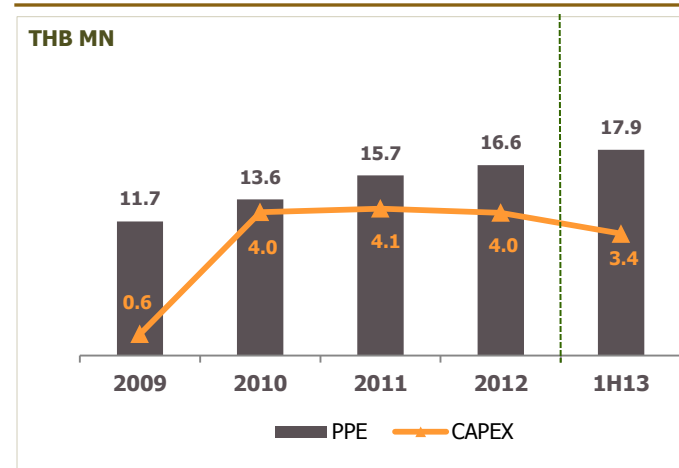
Net Profit to Equity Holder



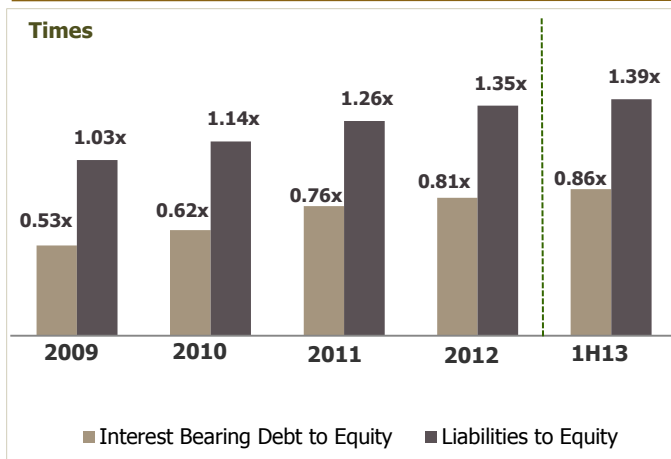
Balance Sheet



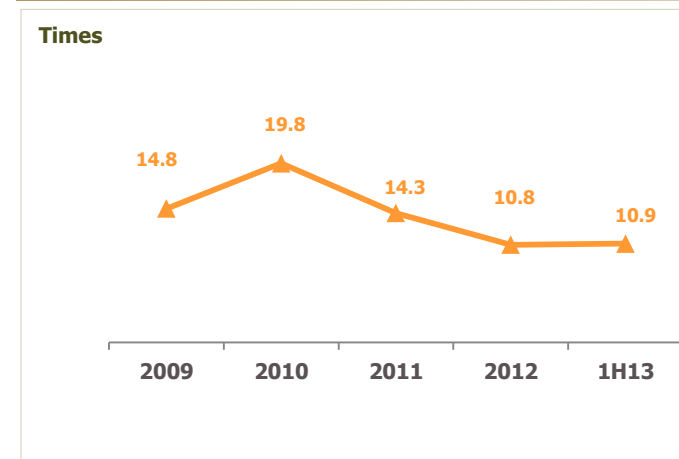
CAPEX and PPE



Debt to Capitalization



EBITDA Interest Coverage

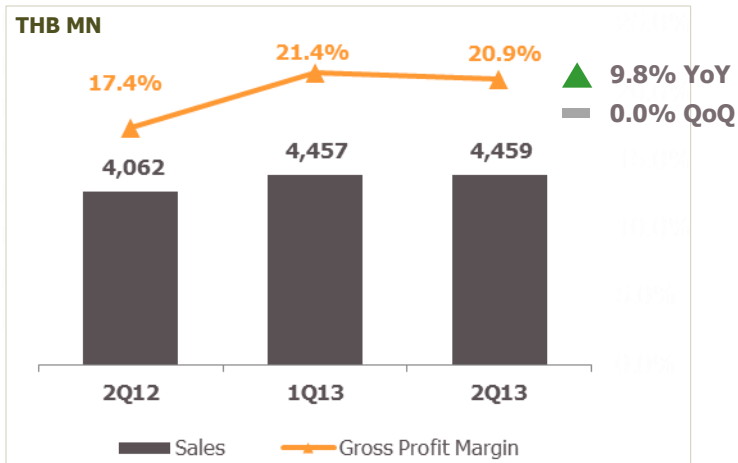


| 2Q13 Key Highlights

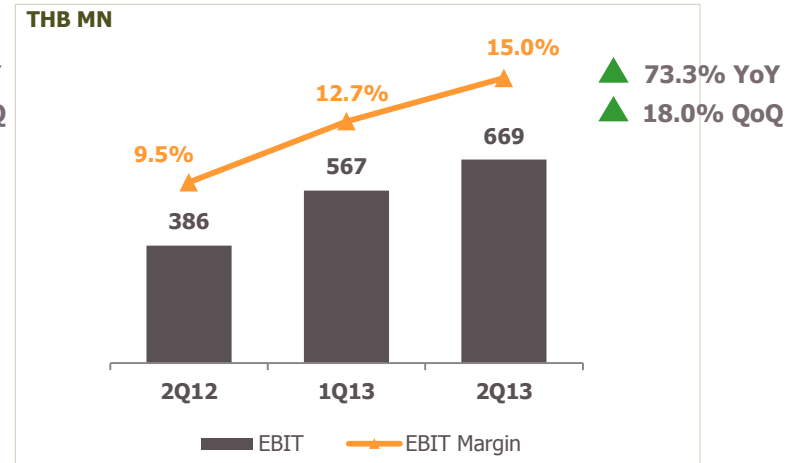
| Financial Highlights 2Q13 | 1H13

| **Performance by Business**

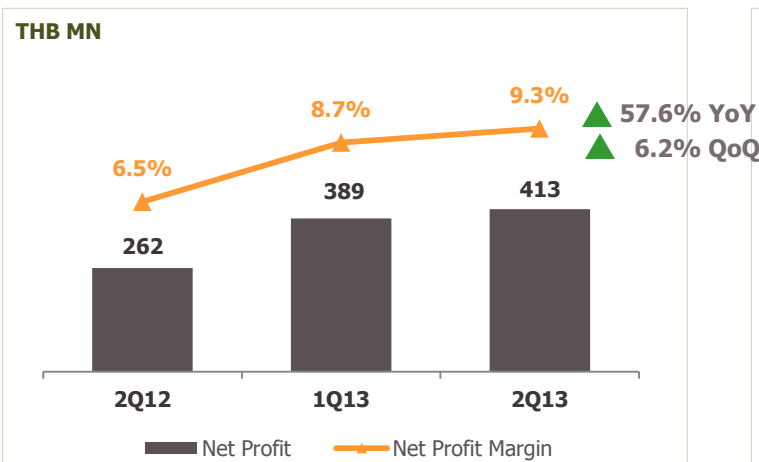
Sales



EBIT



Net Profit



2Q13 Highlight

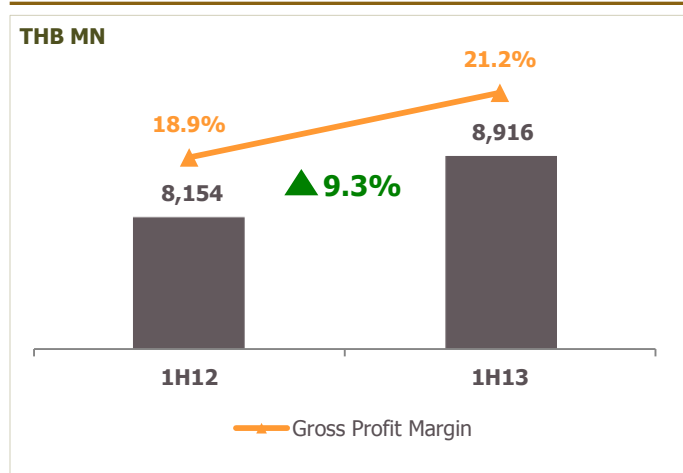
YoY

- Sales increased from glass and can packaging with additional sales of TBC-Ball.
- Net profit was higher from better operational management control of glass business, higher sales of aluminum can couple with improving performance of TBC-Ball.

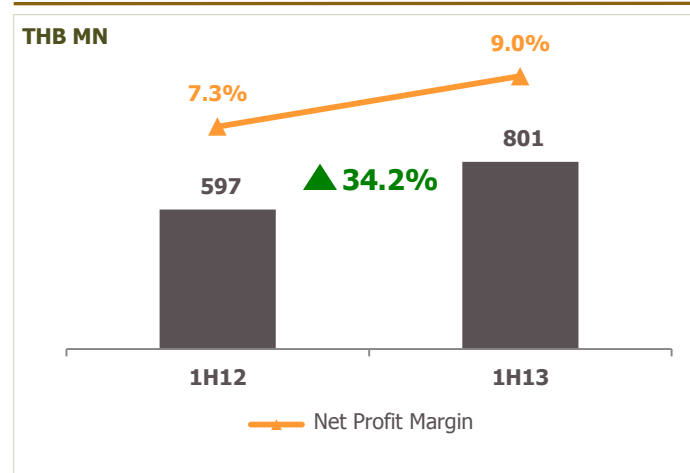
QoQ

- Sales were relatively stable from the decrease of glass while aluminum can increased.
- Net profit increased mainly due to the better performance of aluminum can plant both in Thailand and Vietnam.

Sales



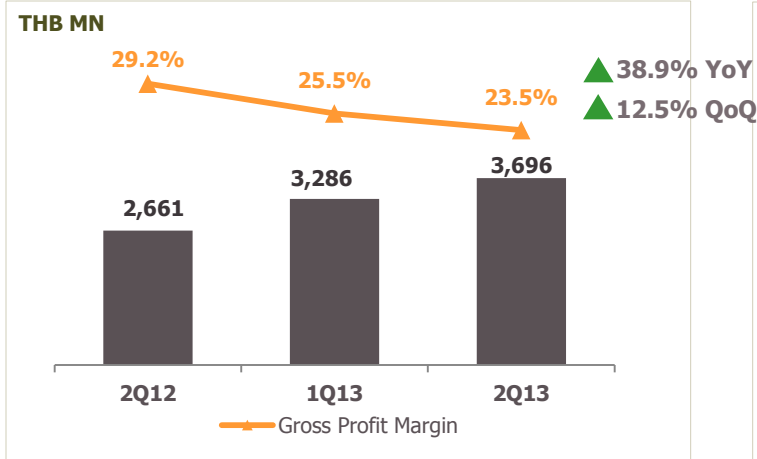
Net Profit



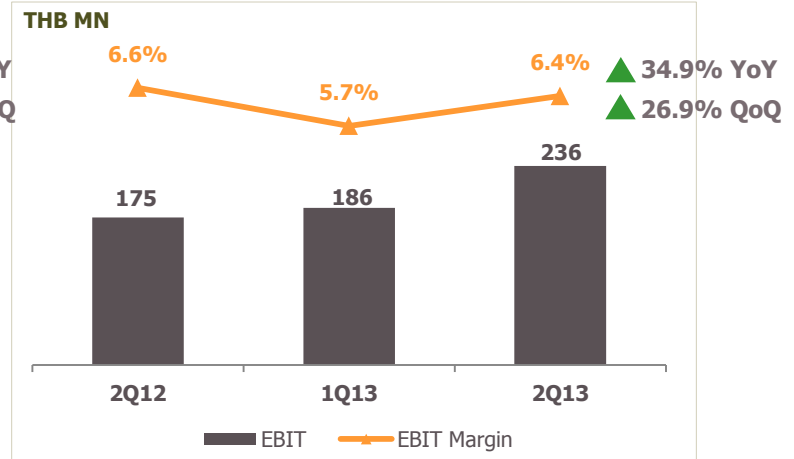
1H13 Highlight

- Sales growth in 1H13 was attributed to both glass and aluminum can businesses together with additional sales from TBC-Ball Vietnam.
- Improving Net profit was associated to higher sales, cost management effort, and the efficiency of production lines for both glass and aluminum can businesses.

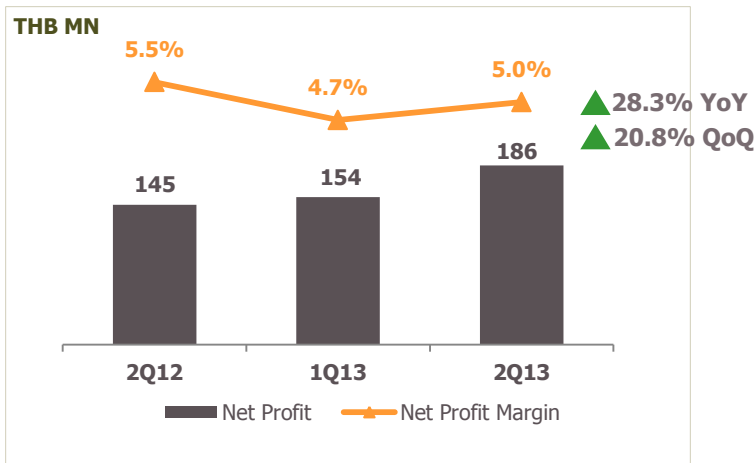
Sales



EBIT



Net Profit



2Q13 Highlight

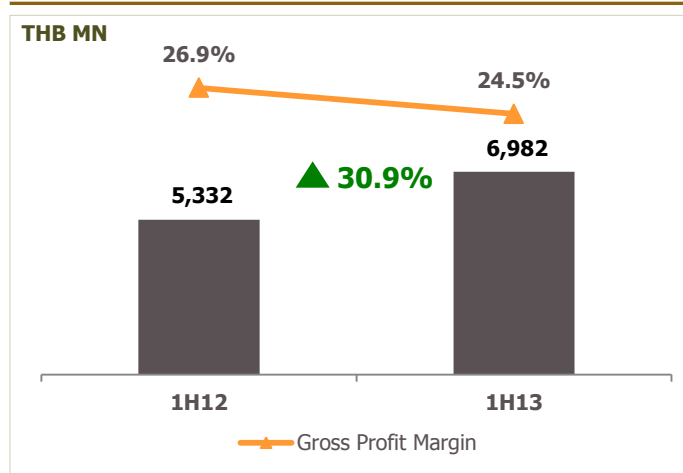
YoY

- Sales increase was from higher sales of Food and International Trading particularly the additional sales from Thai An since March 2013.
- Net profit was higher in accordance with sales growth and DTA adjustment of Jacy Food.

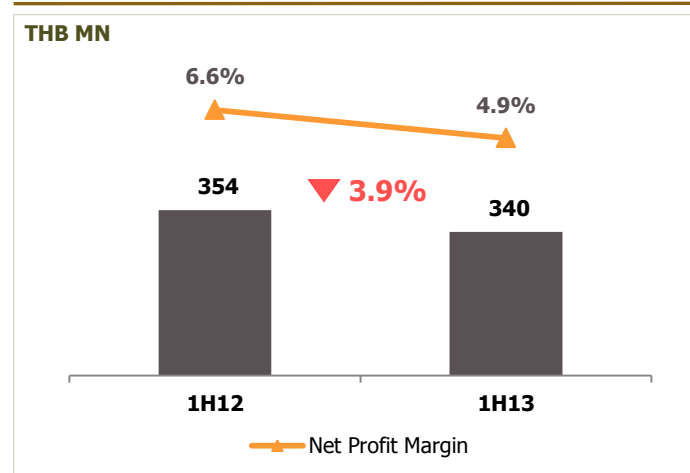
QoQ

- Sales rose mainly from International Trading both Thai Corp and Thai An while sale of Foods i.e. snacks and Non-Foods group i.e. tissue, personal care and cosmetics dropped.
- Net profit slightly increased from all divisions, led by Foods group that has extraordinary transaction.

Sales



Net Profit

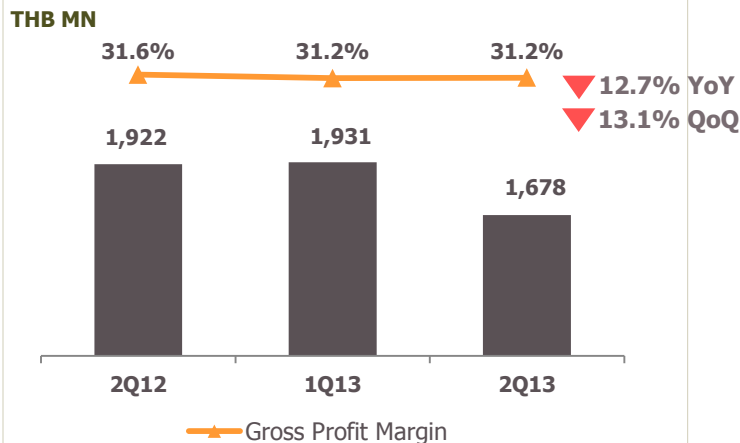


1H13 Highlight

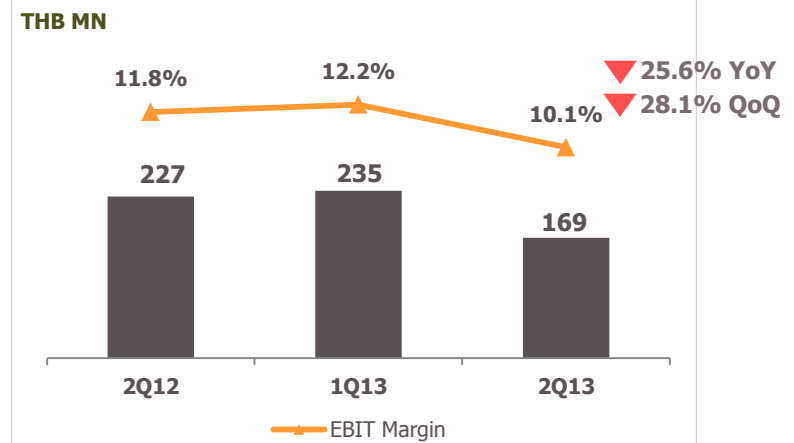
- Sales increase was due mainly to Foods group which consolidated BJC Danone Dairy since June 2012, Non-Foods group and International Trading which consolidated Ichiban and Thai An since February and March 2013 consecutively.
- Net profit decreased as a result of higher cost of goods sold and increasing selling and administrative expenses.

Healthcare & Technical Supply Chain

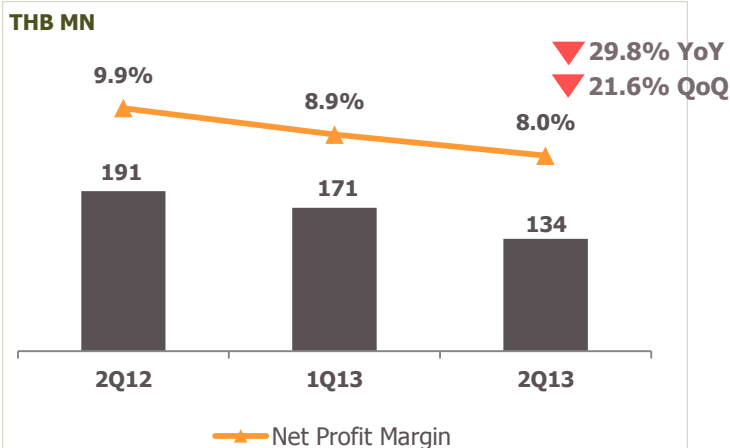
Sales



EBIT



Net Profit



2Q13 Highlight

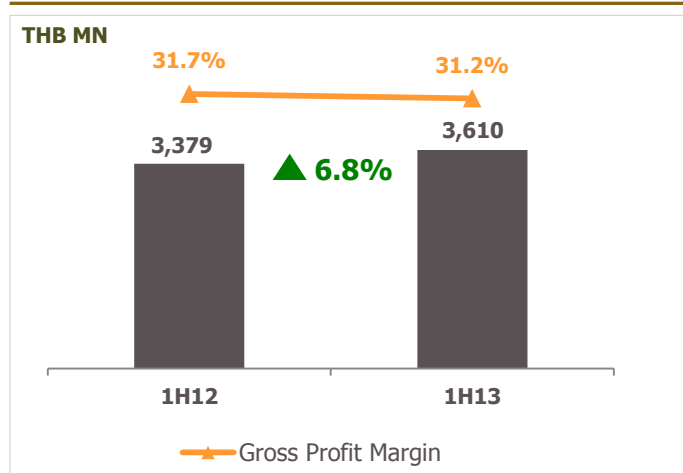
YoY

- Sales declined from HSC especially Pharmaceutical and all businesses of TSC except Galvanized Steel Structure.
- Net profit was lower in accordance to sales. Only Specialty Products and Galvanized Steel Structure reported growth.

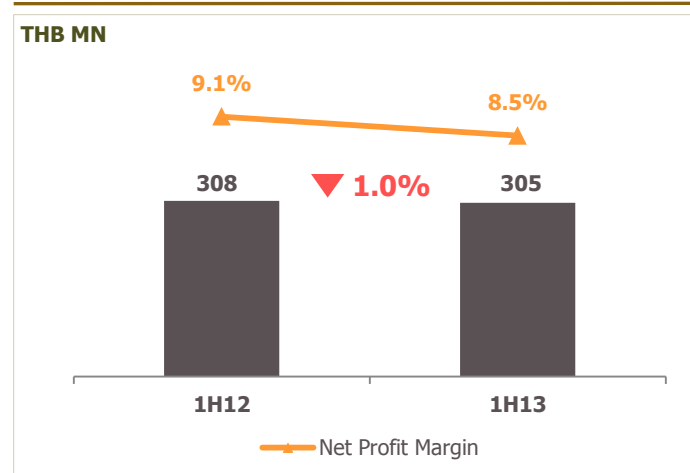
QoQ

- Sales decreased as HSC faced price competition, slower orders from GPO and shortage of products while sales of TSC was lower from almost all businesses except Galvanized Steel Structure.
- Net profit decreased was in accordance with lower sales.

Sales



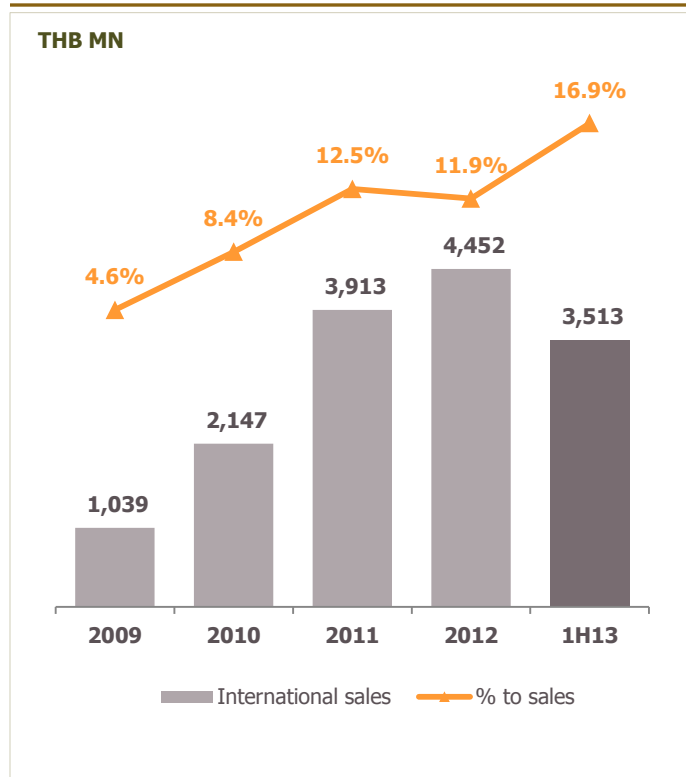
Net Profit



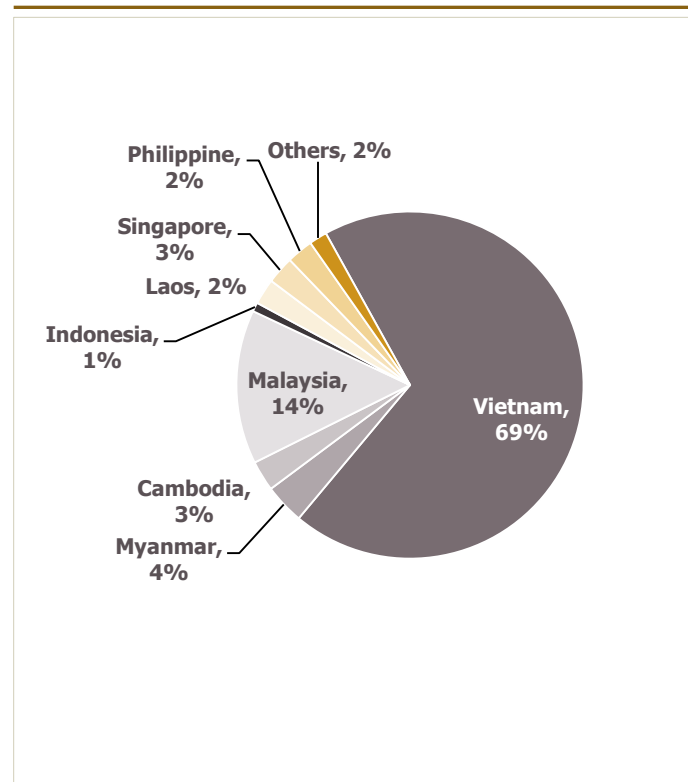
1H13 Highlight

- HSC and TSC reported sales growth due to improving sales from both supply chains.
- Net profit slightly decreased mainly from HSC which was recorded higher SG&A and interest expenses while TSC showed slight increase as a result of improving sales.

International Sales



1H13 Sales Breakdown



Thank You

For more information and enquiries, please contact our Investor Relations team at ir@bjc.co.th

1. Metinee Isarachinda +66 2 367 1011 metinee@bjc.co.th
2. Boontharika Boonkhum +66 2 367 1918 boonthab@bjc.co.th
3. Suthatip Morasuth +66 2 367 1914 suthatim@bjc.co.th

Appendix

BJC's Retail Business Strategic Move

