

BJC Corporate Presentation

Berli Jucker Public Company Limited

December 2015



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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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.

Agenda



- ☐ **Company Overview**
- ☐ **Financial Performance**
- ☐ **Growth and Strategy**

An Integral Part of the TCC Group



Real Estate	Food & Beverage	Industrial Trading & Consumer Products	Insurance & Leasing	Agricultural
<i>Private</i> <i>Listed on SGX</i> <i>Market Cap: US\$3.5bn</i> <i>Listed on SGX</i> <i>Market Cap: US\$1.2bn</i> <i>Listed on SGX</i> <i>Market Cap: US\$726m</i> <i>Listed on SGX</i> <i>Market Cap: US\$705m</i>	<i>Listed on SGX</i> <i>Market Cap: US\$12.2bn</i> <i>Listed on SET</i> <i>Market Cap: US\$413m</i> <i>Listed on SET</i> <i>Market Cap: US\$378m</i> <i>Listed on SGX</i> <i>Market Cap: US\$2.3bn</i>	<i>Listed on SET</i> <i>Market Cap: US\$1.7bn</i>	<i>Private</i> Southeast Insurance Group	<i>Private</i> Agro – Industrial Business
<ul style="list-style-type: none"> Interests in a wide spectrum of residential, hotel, hospitality, commercial, retail and industrial units 88% stake in Frasers CenterPoint with a market capitalization of US\$3.5bn Combined interest in 72 hotels, 28 shopping centers and 18 commercial properties worldwide Master plan development of over 79,880 acres of high potential land bank 	<ul style="list-style-type: none"> Produces alcoholic and non-alcoholic beverages Owns 3 breweries and 18 distilleries in Thailand 6 distilleries and 6 manufacturing facilities overseas Largest market share in spirits and green tea Acquired F&N in 2013 for US\$12.9bn 	<ul style="list-style-type: none"> Operates through 6 office locations in Southeast Asia Packaging Supply Chain Consumer Supply Chain Healthcare and Technical Supply chain Retail and Other Business Group 	<ul style="list-style-type: none"> Provides general assurance, life assurance and car leasing services Over 1,300 employees and 8,000 insurance agents worldwide Serves over 805,000 customers with over 4,000 cars in its portfolio 	<ul style="list-style-type: none"> Engaged in the agro-plantation & technology, sugar and food processing industry in Indochina Owns over 89,930 acres of agricultural land plot nationwide Sugar mills' has registered production capacity over 100,000 tons/day of sugarcane Owns the 3rd Largest Coffee Plantation in the world (3,000 Ha)

BJC At A Glance



Group

- Listed on the SET since 1975
- TCC Group a major shareholder since 2001 (74% stake)
- Employees: c.11,000
- Market Capitalization: THB 59,721m (US\$1,671m)
- 2014 Revenue: THB 41,695m (US\$1,168m)
- 2014 EBIT: THB 2,999m (US\$84m)
- 2014 EBITDA: THB 5,002m (US\$140m)
- 2014 Net Profit: THB 1,680m (US\$47m)

Divisions (2014 Revenue Contribution)

Packaging Supply Chain	Consumer Supply Chain	Healthcare & Technical Supply Chain		Retail & Others
<div><div></div><div>40%</div></div> <ul style="list-style-type: none">Overview: Designs, manufactures, markets, distributes and sells packaging productsProducts: Glass, Aluminum Can & Rigid Plastic Packaging <div><div></div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div> <p>1 Largest glass packing manufacturer in Southeast Asia with 3 production facilities</p> <p>1 Largest aluminum can manufacturer in Thailand</p> <div><div>2014 Revenue: THB 16,473m</div><div>2014 EBIT: THB 1,635m</div><div>2014 Net Profit: THB 1,245m</div></div>	<div><div></div><div>37%</div></div> <ul style="list-style-type: none">Overview: Manufactures and distributes consumer products and services for both owned brands and third partiesProducts: Foods, Non-Foods,, Logistics & Distribution <div><div></div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div> <p>Thailand</p> <div><div></div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div> <p>1 Rice Crackers; Bar Soap</p> <p>2 Potato Chips; Extruded Snacks; Toilet Tissue; Facial Tissue</p> <p>3 Cup Yoghurt; Drinking Yoghurt</p> <div><div>2014 Revenue: THB 15,229m</div><div>2014 EBIT: THB 426m</div><div>2014 Net Profit: THB 170m</div></div>	<div><div></div><div>19%</div></div> <div><div></div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div> <div><div></div><div></div><div></div></div> <div><div></div><div></div><div></div></div> <p>Healthcare</p> <ul style="list-style-type: none">Overview: Distributes and markets medical productsProducts: Pharmaceutical Medicines, Medical Supplies and Equipment <p>Thailand</p> <div><div></div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div> <p>1 Mammography Machine (Hologic)</p> <p>2 Ultrasound Machine (Aloka)</p> <p>2 Neurosurgery Microscope (Leica)</p> <div><div>2014 Revenue: THB 7,805m</div><div>2014 EBIT: THB 662m</div><div>2014 Net Profit: THB 554m</div></div>	<div><div></div><div>4%</div></div> <ul style="list-style-type: none">Overview: Provides a broad spectrum of technical products and servicesProducts: Engineering / Graphic products & services, Galvanized Steel Structures & Chemical Specialties <p>Technical</p> <p>Leading ingredients provider in food, specialties, cosmetic and Industrial sectors in Thailand</p> <p>Leading manufacturer in general industrial steel structures in Thailand</p> <div><div>2014 Revenue: THB 2,188m</div><div>2014 Gross Profit: THB 699m</div></div>	<div><div></div><div>4%</div></div> <ul style="list-style-type: none">Overview: Involved in retail businesses and convenience stores in Vietnam , while seeking M&A and new business development opportunitiesProducts: Stationary & Office Supplies, Consumer Electronics, Bookstores, Beauty & Wellness Stores, Convenience Stores <div><div></div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div></div> <p>1 Largest English bookstore chain in Thailand (Asia Books)</p> <div><div>2014 Revenue: THB 2,188m</div><div>2014 Gross Profit: THB 699m</div></div>

Upstream

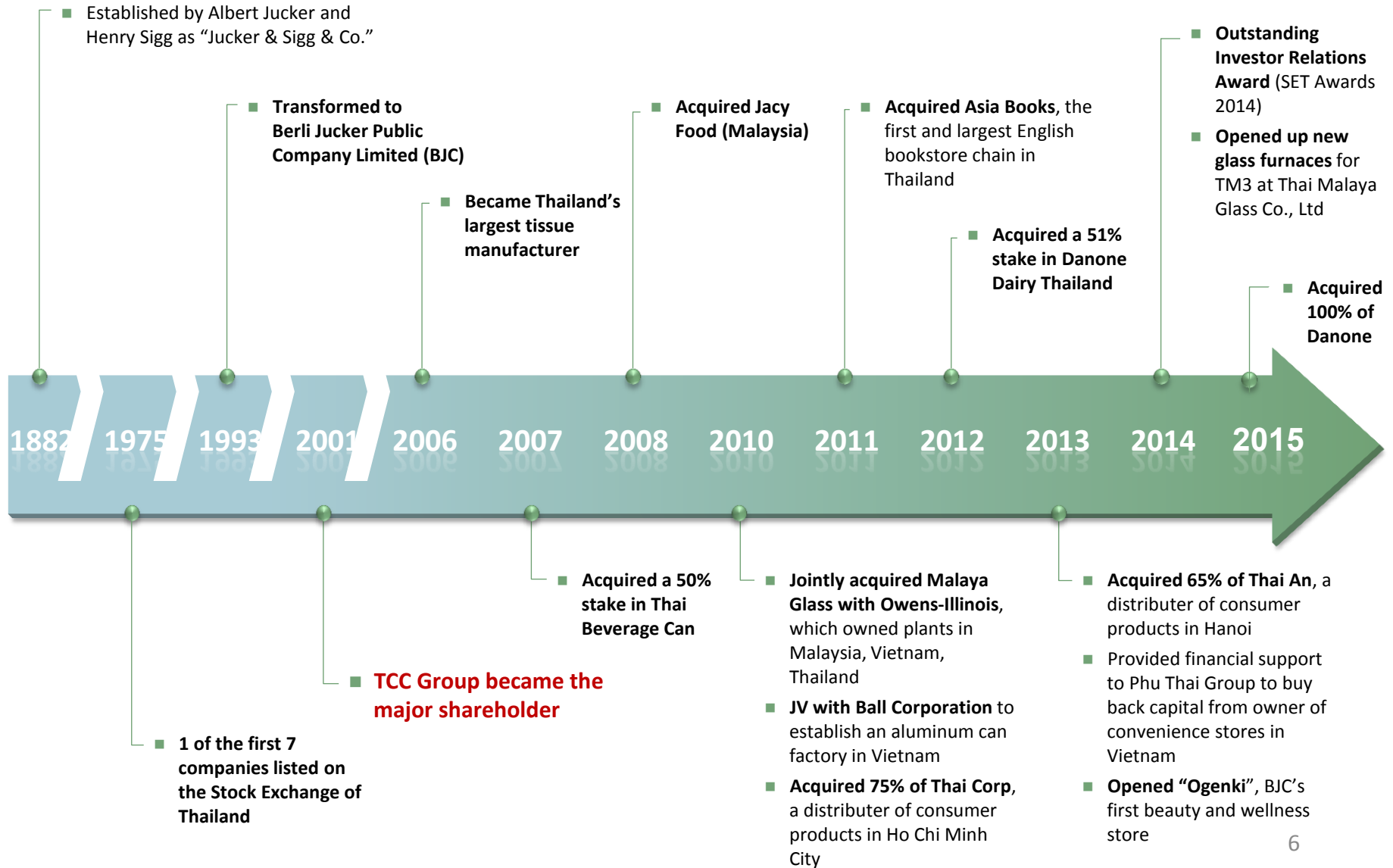
Midstream

Downstream

Key Brands / Partners



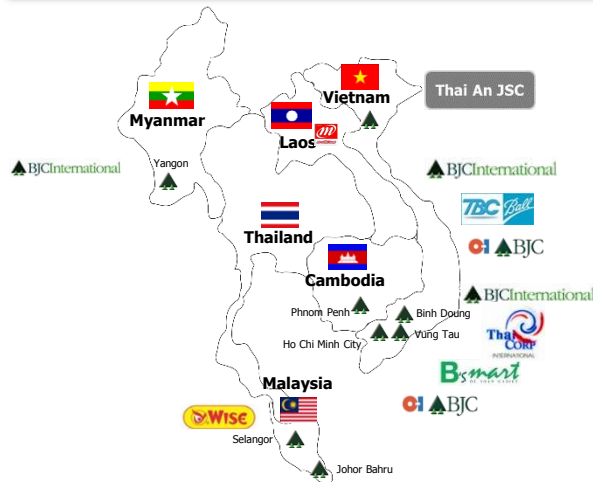
BJC Development Milestones



Group Highlights



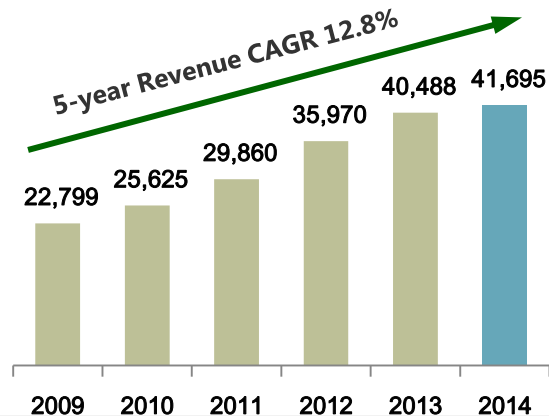
Leading and Diversified Consumer Products / Industrial Trading Player



- **Diversified consumer, manufacturing and distribution play in the ASEAN region**
 - With leading market positions across its respective business divisions
- **Strong geographic coverage and positioning across the region**
- **An integral part of TCC Group network**
 - Strong shareholder support for growth strategy

Proven Track Record

Revenue (THBm)



- **A track record of strong historical revenue growth over the past 5 years**
 - Consistent dividend payout ratio more than 50% from FY10 to FY14
- **Operates a number of joint ventures with leading global corporations including Owens-Illinois and Ball Corporation**
 - Ability to establish and maintain strong and meaningful strategic relationships across a number of business divisions

Attractive Future Growth Opportunities



- **Superior and achievable growth opportunities**
 - Existing plans to continue to expand network in Vietnam, Cambodia, Myanmar and Laos through acquisitions and organic growth
 - Emphasis on the AEC (ASEAN Economic Community) region
- **International revenues now represent c.21% of group revenues → target to grow this contribution to 50% by 2020**

Group Divisions

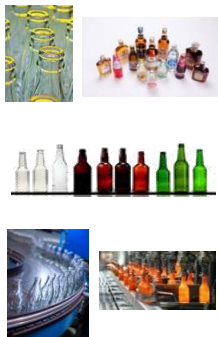


Packaging



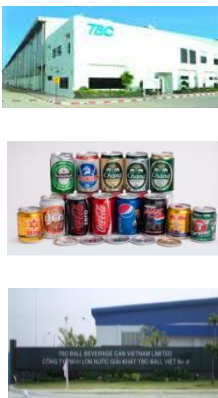
- Manufactures, markets and distributes packaging products using glass, aluminum can and rigid plastic packaging
- 2014 Revenue: THB 16,473m ('09 – '14 CAGR: 10.5%)
- 2014 EBIT: THB 1,635m (Margin: 9.9%)

Glass



- Manufactures and distributes various designs of glass containers including beer, whisky, wine, drinking water, soda water, soft drinks, energy drinks, foods and pharmaceuticals
- Combined production capacity of 3,525 ton/day across Thailand (2,735), Malaysia (510) and Vietnam (280)
- #1 glass packaging manufacturer in Southeast Asia
- Long term partnership with world's largest glass container producer Owen-Illinois Inc.

Aluminum Can



- Manufactures and distributes two-piece aluminum cans and ends. Focuses on beer, soft drinks, soda water, and energy drinks
- Combined production capacity of 3,050 M.cans/year across Thailand (2,200), and Vietnam (850) for aluminum cans
- Production capacity of 3,700 M.ends/year for aluminum ends
- #1 and #2 aluminum can manufacturer in Thailand and Vietnam respectively
- Partnership with the leading aluminum can packaging company in the US, Ball Corporation

Consumer



- Offers consumer products and services for both proprietary and customer's brands
- 2014 Revenue: THB 15,229m ('09 – '14 CAGR: 14.9%)
- 2014 EBIT: THB 426m (Margin: 2.8%)

Foods



- Offers a wide range of owned brands and 3rd party snacks and beverages
- #1 and #2 provider of rice crackers and potato chips in the Thailand snack market
- Acquired 100% of Danone

Non-Foods



- Provides tissue, soap, personal care, skincare, stationary and lifestyle products
- #1 and #3 provider of bar soap and overall sales respectively in the Thailand soap market
- #2 provider of toilet and facial tissue in the Thailand tissue paper market (45,000 ton/year manufacturing capacity)

Logistics



- Offers integrated supply chain and logistics solutions
- Controls over 100,000 square meters of warehousing in 9 locations

International



- Distributes an extensive variety of consumer products, including well-known brands such as Red Bull
- Combined network of 4,300 wholesales, 1,220 supermarkets & mini-marts and 215,000 retail outlets in Vietnam

Group Divisions (cont'd)



Healthcare & Technical



Healthcare

- Distributes medical products including pharmaceutical products, healthcare products, medical imaging, medical equipment and supplies

Technical

- Builds strategic partnerships with suppliers to provide solutions in graphics, engineering and specialty products

- 2014 Revenue: THB 7,805m ('09 – '14 CAGR: 10.2%)
- 2014 EBIT: THB 662m (Margin: 8.5%)

Pharma. Products

- Distributes, markets and sells pharmaceutical products to government and private hospitals, and clinics across Thailand
- Represent more than 100 leading medical brands from 50 companies worldwide

Engineering

- Provides a broad spectrum of system integration from analysis, design, and assembly to installation
- 65 years of experience with strong reputation in Thai industrial market

Graphics

- Provides commercial and industrial printers including prepress supplies and equipment, digital press and packaging
- Offers business consultancy, sales, and marketing to after-sales support

Medical Supplies & Equipment

- Distributes, markets and sells medical supplies and medical equipment to government and private hospitals
- Specializes in providing equipment various medical fields including Orthopedic, Cardiology, Hematology, Neurology and Surgery
- Strong market share in Thailand
#1 in mammography machine (Hologic)
#2 in ultrasound machine (Aloka)
#2 in neurosurgery microscope (Leica)

Galvanized Steel Structures

- Manufactures galvanized steel structures, transmission line towers, telecommunication towers, substation structures and a host of general industrial steel structures for both local and global markets

Chemical Specialties

- Provides ingredients to a wide range of industries including food, specialties, cosmetics and industrial ingredients
- Has partnerships with numerous leading ingredient suppliers worldwide

Retail & Others



- Engaged in retail businesses in various sectors such as English bookstores, beauty and wellness and convenience stores
- 2014 Revenue: THB 2,188m ('09 – '14 CAGR: 39.2%)
- 2014 Gross Profit: THB 699m (Gross Margin: 31.9%)

International Business

- Focuses on merger & acquisitions and strategic partnerships outside of Thailand to advance the business
- Headquartered in Thailand with offices across Vietnam, Myanmar and Cambodia

Bookstore



- Imports and distributes English and other foreign language books
- Co-publishes and distributes books with local and overseas publishers
- #1 English bookstore chain in Thailand

Beauty & Wellness Store



- Offers health & fitness, personal care, skincare and derma skincare services
- 5 stores with an average size of 80-200 square meters
- 2 shop-in-shop
- Locations in Bangkok and Chon Buri

Conv. Stores in Vietnam



- Provides 2,000-2,500 SKUs of ready to eat and ready to drink products
- 120 stores with an average size of 70 – 100 square meters
- Operates within Ho Chi Minh City



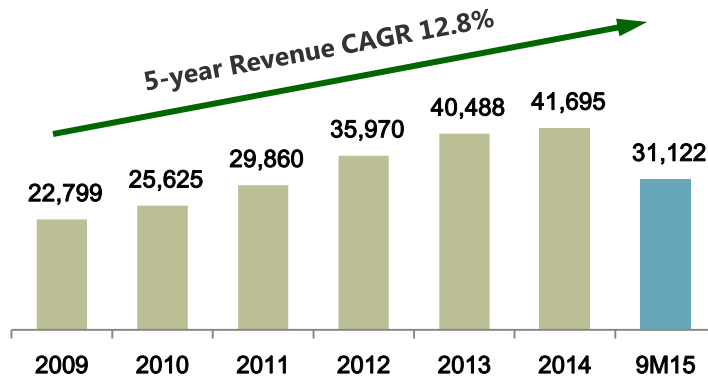
Financial Performance

BJC Group Strong Performance



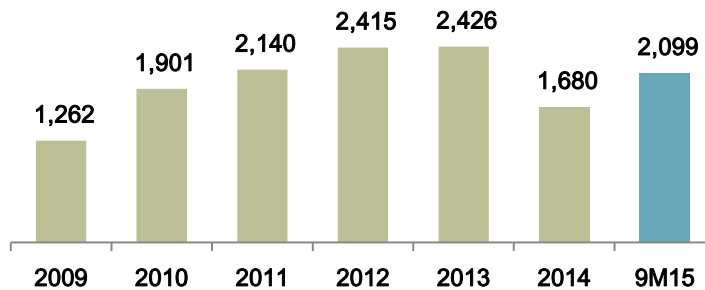
Revenue

THB MN

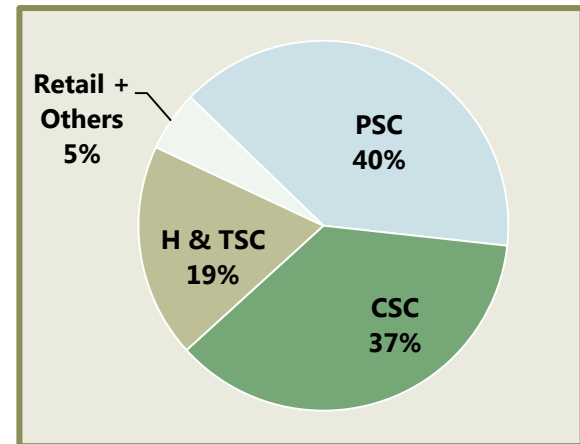


Net Profit to Equity Holder

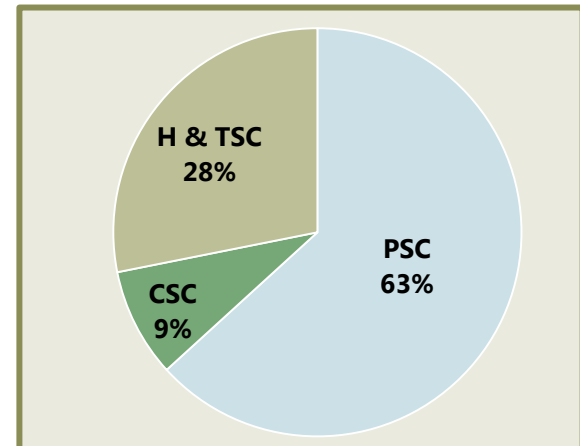
THB MN



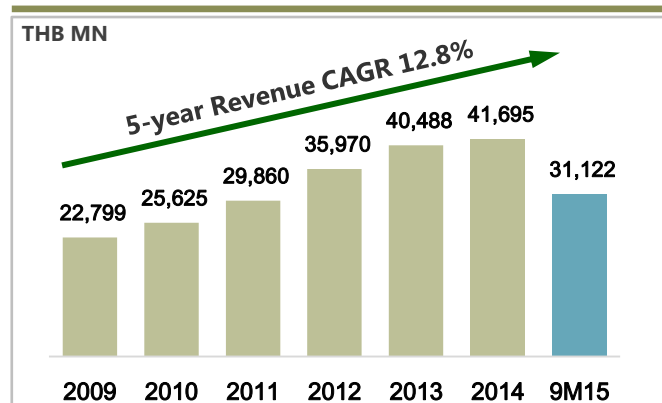
2014 Revenue Breakdown



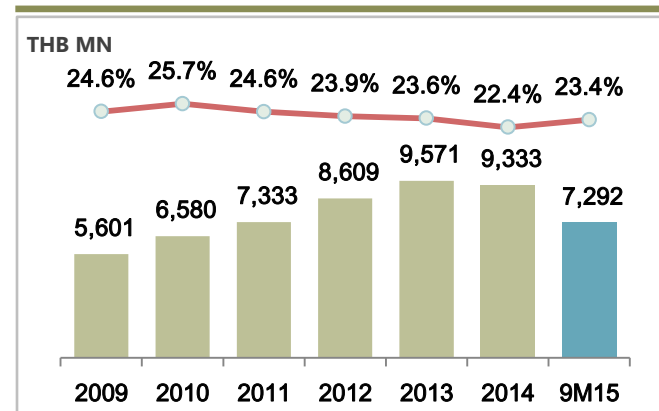
2014 Net Profit Breakdown



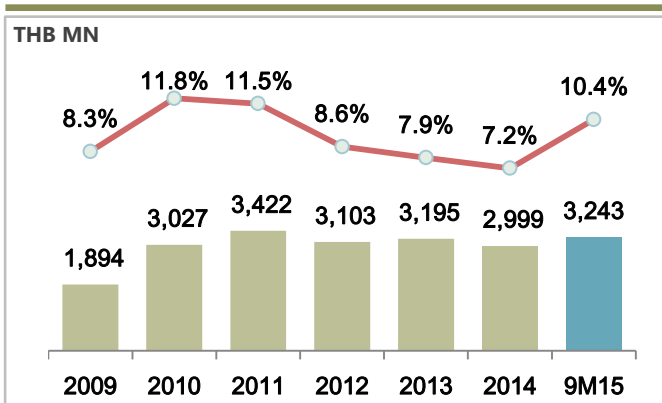
Revenue



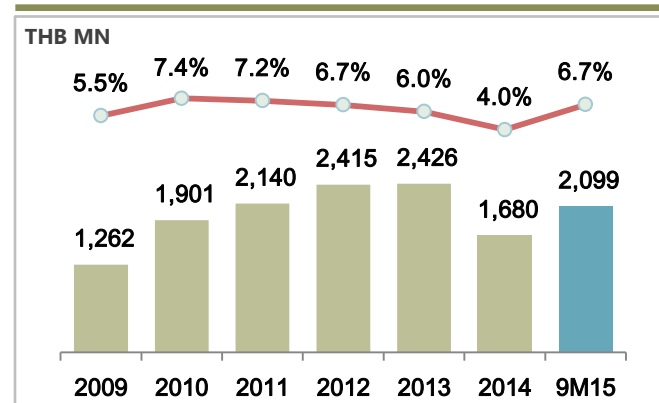
Gross Profit



EBIT



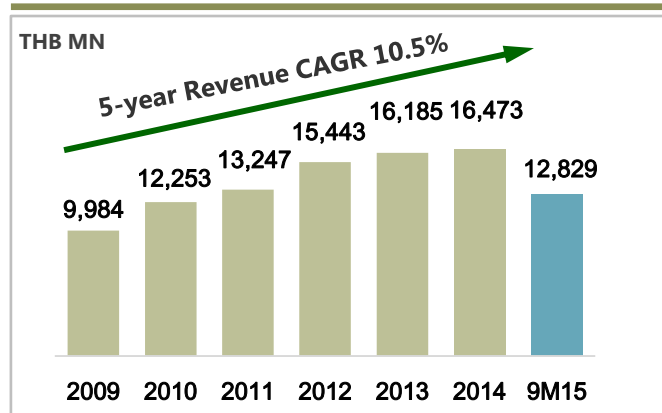
Net Profit



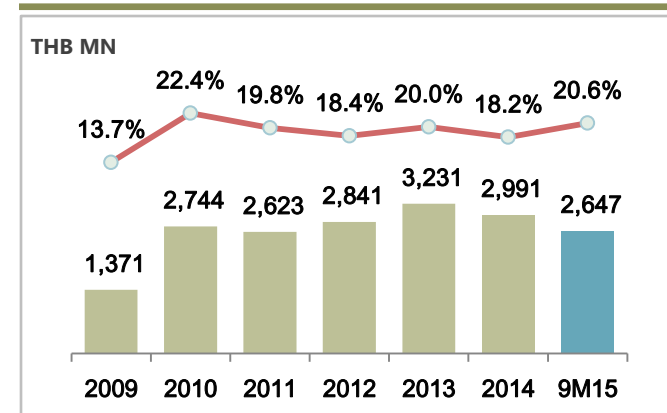
Packaging Supply Chain



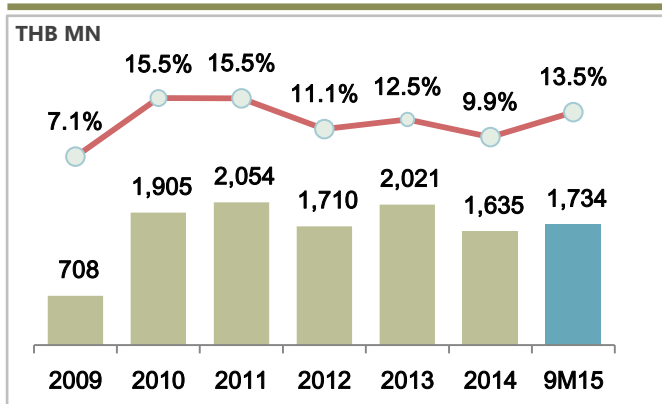
Revenue



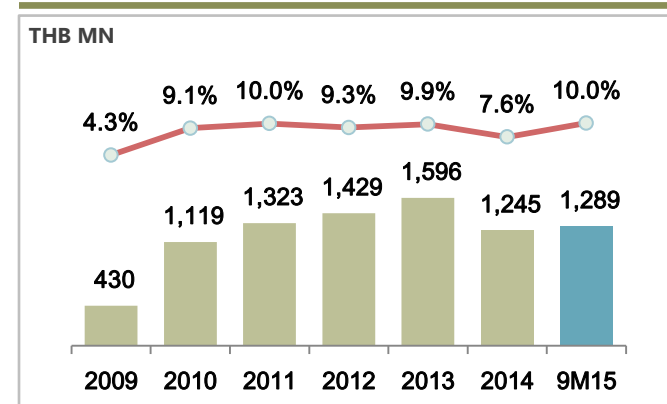
Gross Profit



EBIT



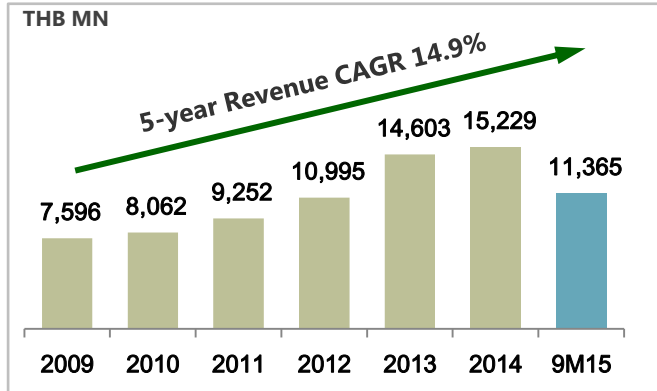
Net Profit



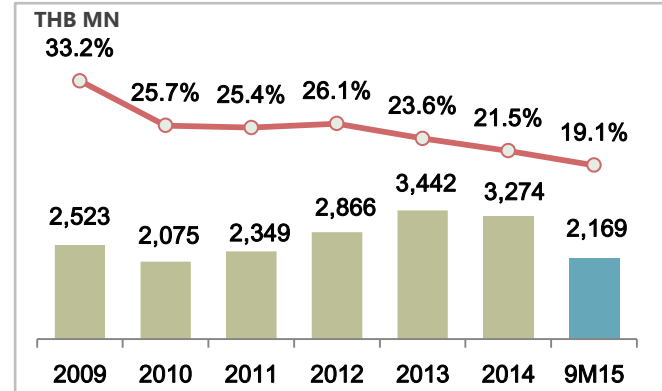
Consumer Supply Chain



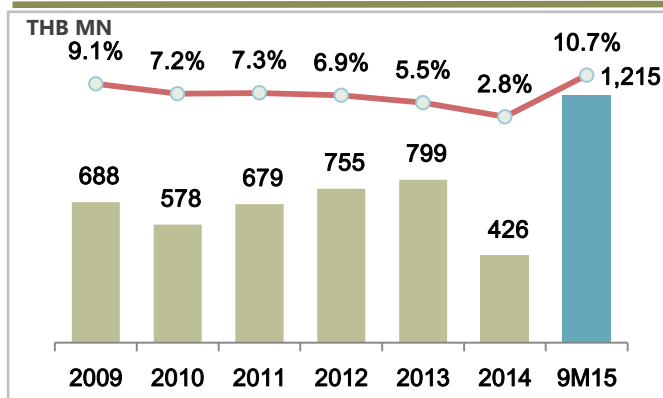
Revenue



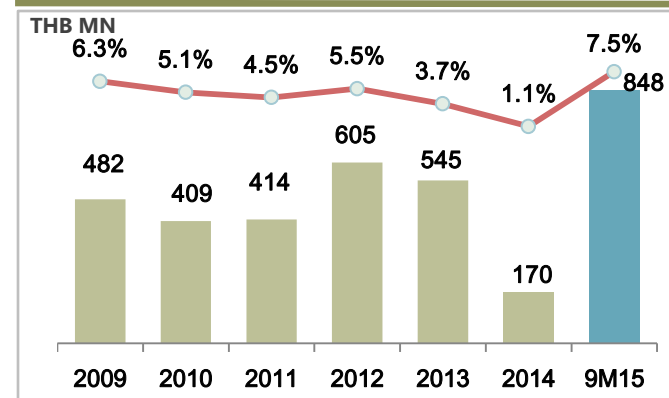
Gross Profit



EBIT



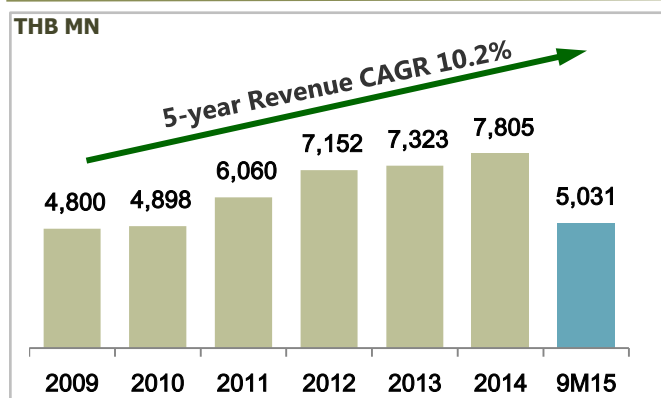
Net Profit



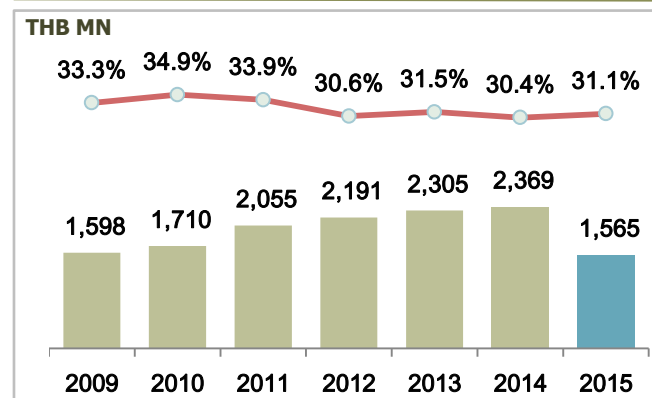
Healthcare / Technical Supply Chain



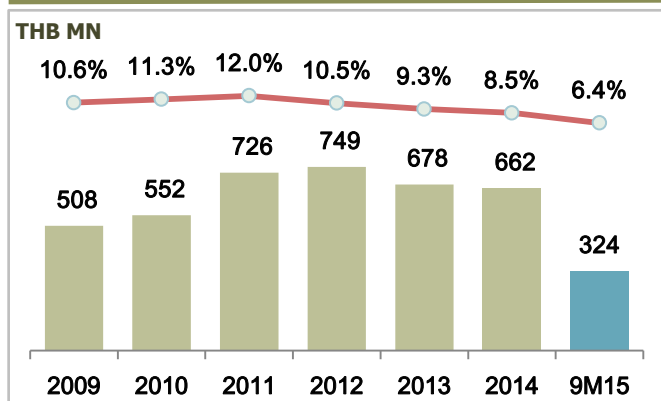
Revenue



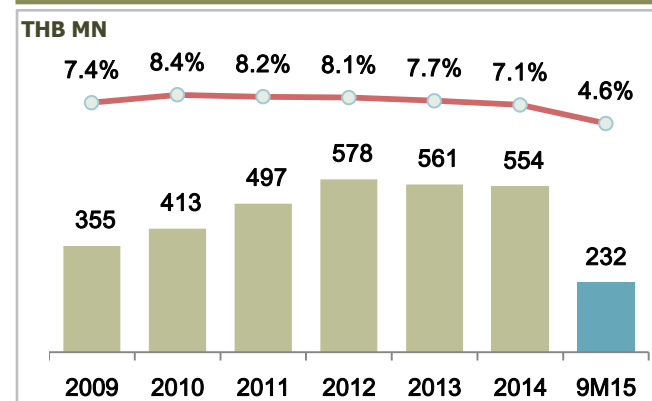
Gross Profit



EBIT



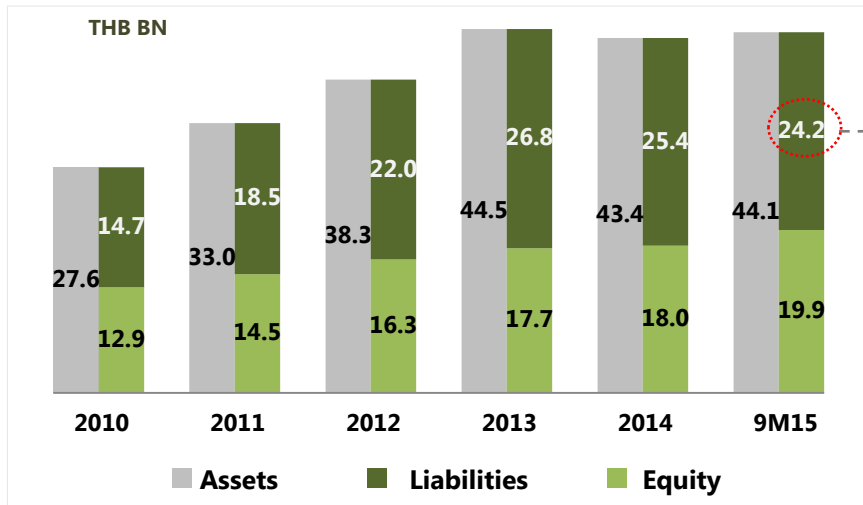
Net Profit



Financial Position

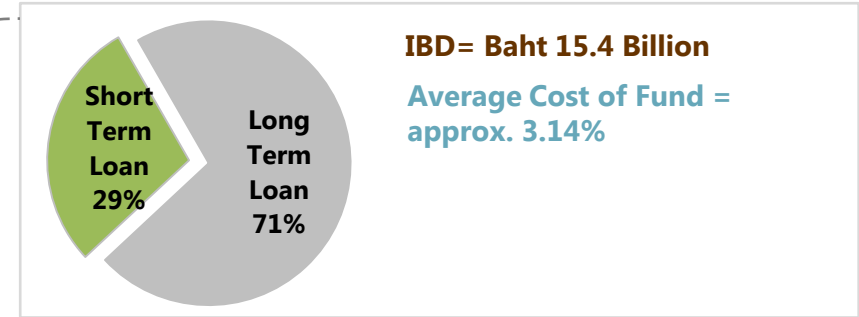


Balance Sheet

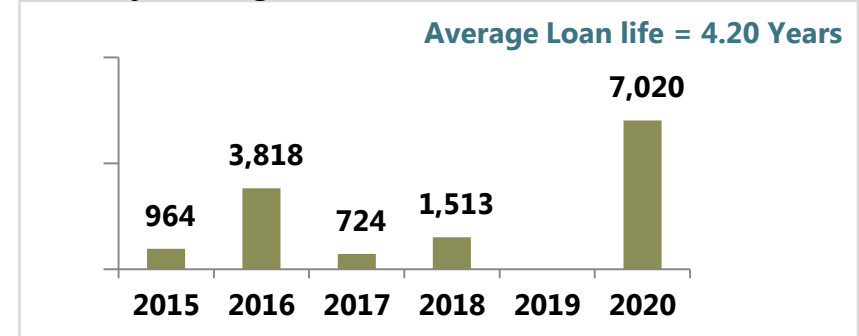


As of Sep 30, 2015

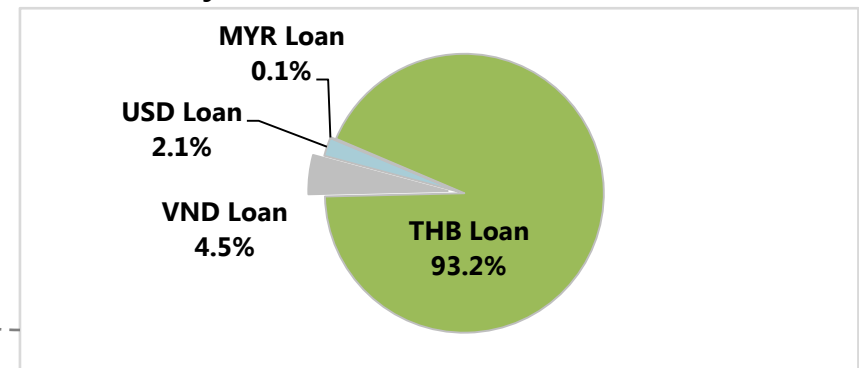
Interest Bearing Debt (IBD)



Maturity of Long-Term Loan



IBD Currency Breakdown



As of Sep 30, 2015

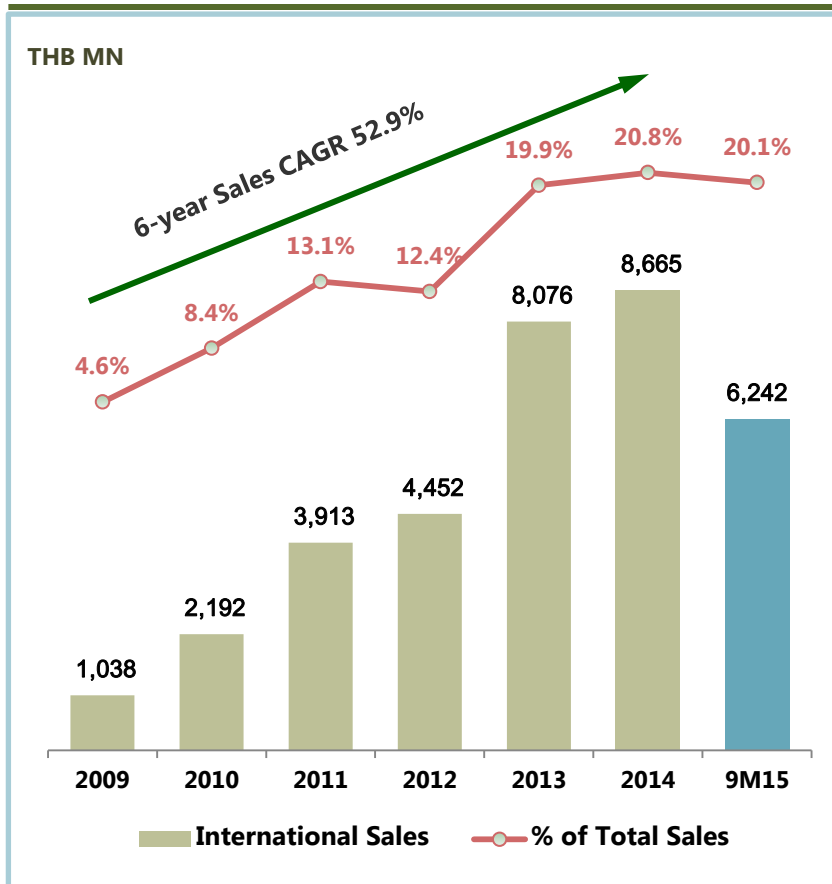


Growth & Strategy

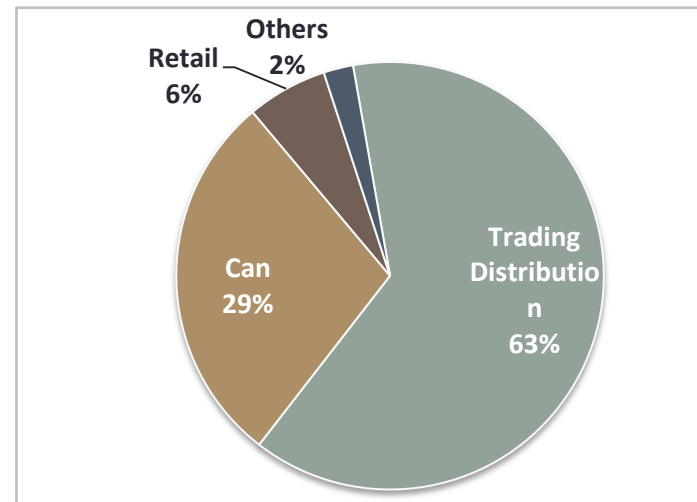
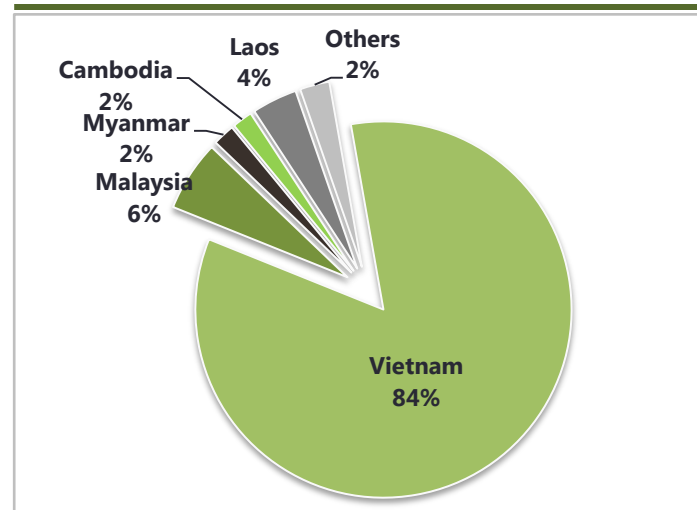
Growing Exposure to ASEAN



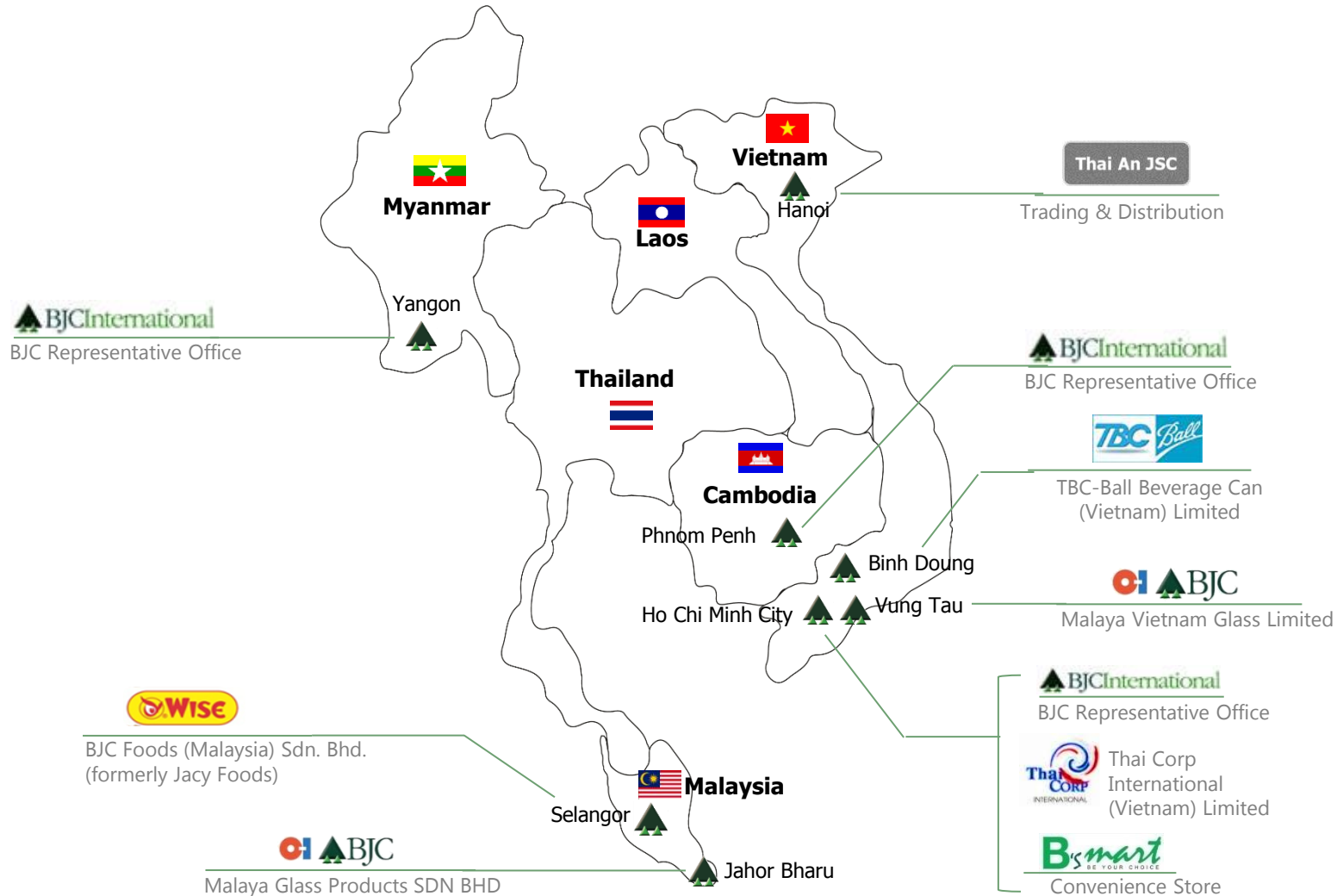
2014 International Sales



2014 International Sales Breakdown



BJC's International Portfolio



Thank You

For more information

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