



Berli Jucker Public Company Limited



Thailand Focus 2013:

Connecting to New Investment Frontiers

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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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

- | **Overview**
- | **Business**
- | **Financial Performance**
- | **BJC's Growth & Strategy**

| **Overview**

| Business

| Financial Performance

| BJC's Growth & Strategy



TCC Land

Property & Real Estate Group structure

- Residential
- Hotel & Hospitality
- Commercial & Retail
- Industrial development
- Master plan development
- Over 79,880 acres of high potential land bank
- 46 hotels 10,345 rooms
- 32 hotels in Thailand. 14 hotels abroad
- 8 office buildings with 834,139 sqm. office space
- 20 retail buildings with 827,644 sqm. retail space



Thai Beverage

Beverage & Restaurant Group structure

- Alcohol Beverages
- Non-alcohol Beverages
- Other businesses
- Listed on the SGX market cap THB 267.34 BN
- 3 breweries, 18 distilleries in Thailand, 6 distilleries overseas and 6 manufacturing facilities for non-alcohol
- Largest market share in Spirits and green tea



Berli Jucker

Manufacturing, Marketing, Distribution, Investment Group structure

- Packaging Supply Chain
- Consumer Supply Chain
- Healthcare Supply Chain
- Technical Supply Chain
- Retail Business Group
- International Business Group
- Listed on the SET50 with market cap THB 57,651 BN
- Operate through 6 office locations in South East Asia



South East Group

Insurance & Leasing Group structure

- General Assurance
- Life Assurance
- Car Leasing
- Over 1,307 employees and 8,056 insurance agents
- Serve more than 805,111 customers with more 4,000 cars in portfolio

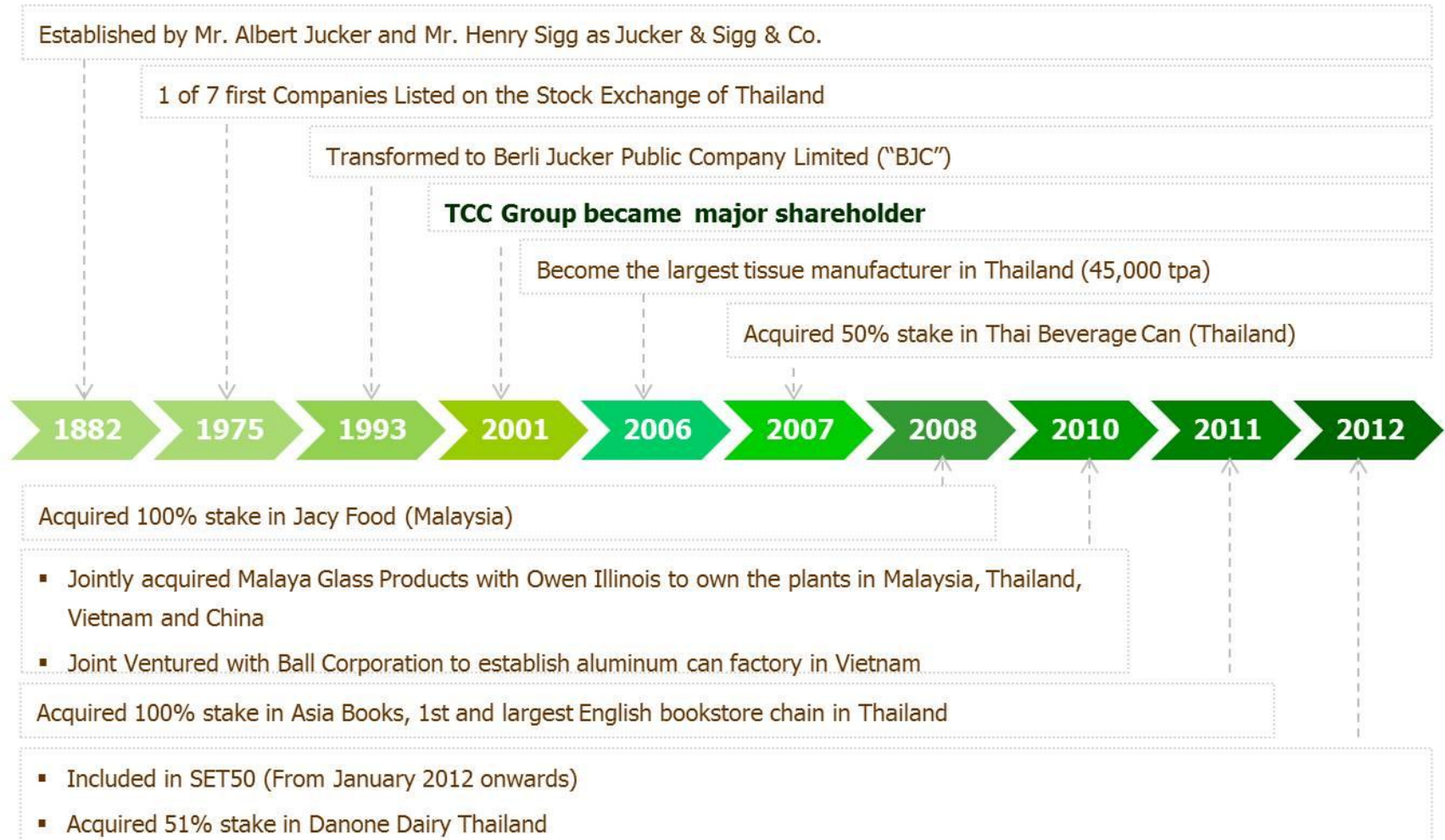


Plantheon

Agro-Industrial Group structure

- Agro-Plantation
- Sugar Industry
- Food Processing
- Agro Technology
- Indochina Projects
- Own more than 89,930 acres of agricultural land plot nationwide
- Sugar mills' registered production capacity over 100,000 tons/day of sugarcane

AN INTEGRAL PART OF TCC GROUP



| Overview

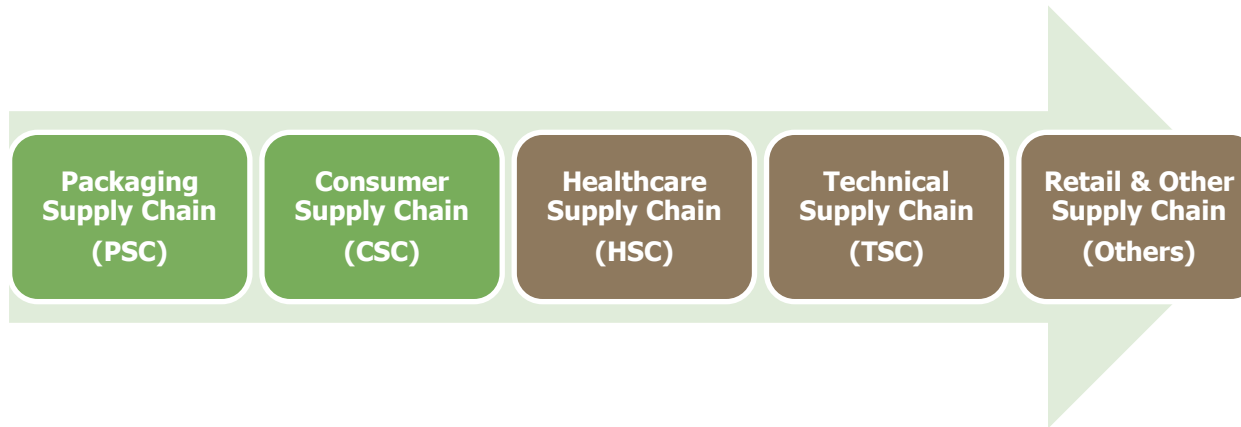
| **Business**

| Financial Performance

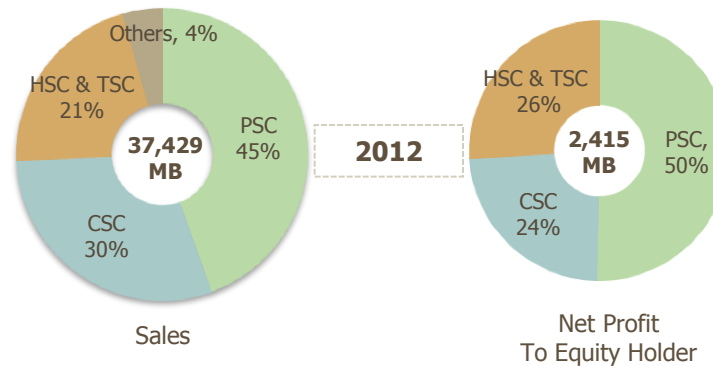
| BJC's Growth & Strategy

A Large and Diversified Business

BJC's Supply Chains



- PSC: Glass, Aluminum Can, and Rigid Plastic Packaging
- CSC: Food and Non-Food Products, Logistics, and Distribution
- HSC: Pharmaceutical Medicines, Medical Products and Equipment
- TSC: Engineering & Graphic Products and Services, Galvanized Steel Structures and Chemical Specialties
- Others: Stationery & Office Equipment, Consumer Electronics & Lifestyle, and Asia Book





Packaging Supply Chain



- Largest glass bottle manufacturer in SEA with production capacity of approximately 3,500 ton/day
- 3 Production facilities in Thailand, Vietnam, and Malaysia
- Long term partner with Owen-Illinois (O-I), the largest glass manufacturer in the world

Thai Glass Industries Plc.

2,475 ton/day, Thailand

Thai Malaya Glass Co., Ltd.

300 ton/day, Thailand

Malaya Vietnam Glass Limited

280 ton/day, Vietnam

Malaya Glass Products SDN BHD

445 ton/day, Malaysia



**# 1
Market Share**



**# 1
Market Share**



**# 1
Market Share**

Aluminum Can Packaging



- Largest aluminum can manufacturer in Thailand with production capacity of 1,800 million can/year
- JV with the world largest can manufacturer, BALL corporation, to establish can factory in Ho Chi Minh City, Vietnam with capacity of 750 millions can/year

Thai Beverage Can Limited

1,800 million can/year
Thailand



**# 1
Market Share**

TBC-Ball Beverage Can (Vietnam) Limited

750 million can/year
Vietnam



**# 2
Market Share**



Consumer Supply Chain

Snack and Beverage



Owned Brand

- Production facilities in Thailand and Malaysia
- Various kinds of products i.e. Potato Chip, Extruded Snack, Rice Cracker, Seaweed and Beverage
- Products owned brand: Tasto, Wise, Party, Dozo, Campus, Campus Choco Drink



Rice Cracker

**# 1
Market Share**



Potato Chip

**# 2
Market Share**



Extruded Snack

**# 2
Market Share**

Dairy Product: Yogurt



- JV with Danone, the world # 1 manufacturer in fresh dairy product
- Manufacture yogurt under brand "Activia"
- Two product types: cup yogurt and drinkable yogurt
- Establish a Direct-to-Home channel with expected Direct-to-Home salespersons of 800-1,000 by 2015

Cup Yogurt



**# 2
Market Share**

Drinking Yogurt



**# 4
Market Share**



Direct To Home (DTH)

Tissue Paper



Owned Brand

- Largest tissue manufacturer in Thailand
- Two production facilities with total capacity of 50,000 ton/year
- Expanded production of Tissue Converter Plant to Vietnam in 2011



Toilet Tissue

**# 1
Market Share**



Facial Tissue

**# 2
Market Share**

Soap, Personal Care, Skincare



Owned Brand

- One of the largest soap manufacturers in Thailand
- Manufacturing bar and liquid soap with owned brand and OEM
- Launched new cosmetic products in 2012 under owned brand: Berli Pops



Bar Soap

**# 2
Market Share**



Overall Soap

**# 3
Market Share**

Trading and Distribution in Vietnam

Thai Corp International

- Distributor of many FMCG products
- Sole distributor of Red Bull
- TCI most presence in the southern part of Vietnam (Ho Chi Minh City)
- Market Coverage in 2013
 - 314 Sub-Distributors
 - 1,800 Wholesalers
 - 220 Supermarkets & Minimarts
 - 40,000 Retailers



Thai An JSC

- Distributor, importer, exporter, wholesaler and retailer of consumer products
- Thai An most presence in the northern part of Vietnam (Hanoi)
- Market Coverage in 2013
 - 200 Sub-Distributors
 - 2,500 Wholesalers
 - 5,000 Key Accounts of Specialty Shops & Convenient Stores
 - 1,000 Supermarkets & Minimart
 - 160,000 Retailers



Healthcare Supply Chain

Pharmaceutical and Medical products

- Represent more than 100 leading medical brands from 50 companies worldwide
- Specialize in pharmaceuticals, medical imaging, medical equipment and supplies, including OTC and personal care products
- Strong market share in Thailand
 - #1 in Mammography Machine (Hologic)
 - #2 in Ultrasound Machine (Aloka)
 - #2 in Neurosurgery Microscope (Leica)
- Provide sales and services to more than 1,100 hospitals, 1,200 clinics, 3,300 drugstores nationwide

Pharmaceuticals



Medical Supplies



Medical Equipment



Medical Imaging





Technical Supply Chain

Engineering Products

- Facilitate engineering equipment and solutions as well as provide after-sales service to all industries
- Provide broad spectrum of system integration from analysis, design, and assembly to installation



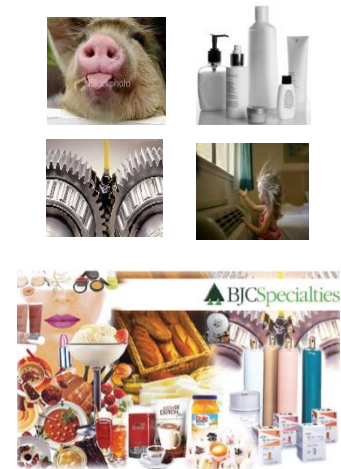
Graphic System Products

- Provide commercial and industrial printers, and other products needed in printing process as well as after-sales service



Chemical Specialties

- Provide an extensive range of bakery, cosmetic, food, industrial and specialty ingredients of world-wide leading manufacturers



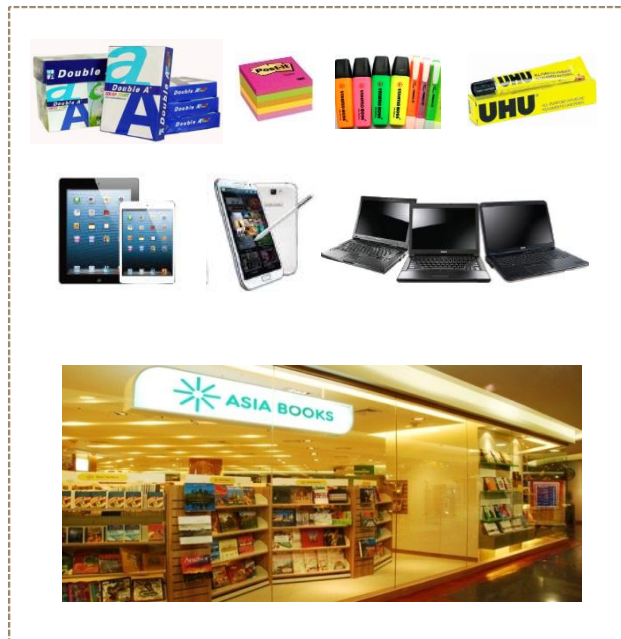


Retail & Other Supply Chain

Retail and Other Business Group

Retail Business Group

- Provide various kinds of stationery, electronic and lifestyle products to customers
- Asia Book: The 1st and largest English bookstore chain in Thailand



Other Business Group

- International Business Division: Seeking for opportunities in new market as well as merger and acquisition in other countries.
- Head quarter is in Thailand while operational offices are in Vietnam, Myanmar, and Cambodia.





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.





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 :** 44 (At Present)
- **No. of Products :** 2,000 – 2,500 SKUs
- **No. of Employees:** 70 at Head Office and 500 for 44 stores
- **Avg. size per store :** 70 – 100 Sqm.

1H13 New Investments

Feb 5

ICHIBAN Acquisition

Manufacturer and distributor of Tofu/Bean Curd in Vietnam



Mar 8

THAI AN Acquisition

The businesses of distribution, wholesale and retail of consumer products in Northern Vietnam



B's mart
BE YOUR CHOICE

Jun 18

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

OGENKI



Jun 23

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

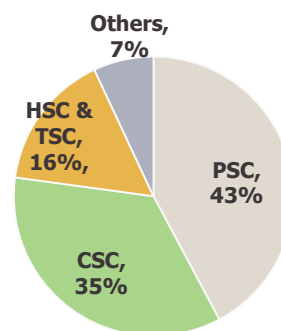
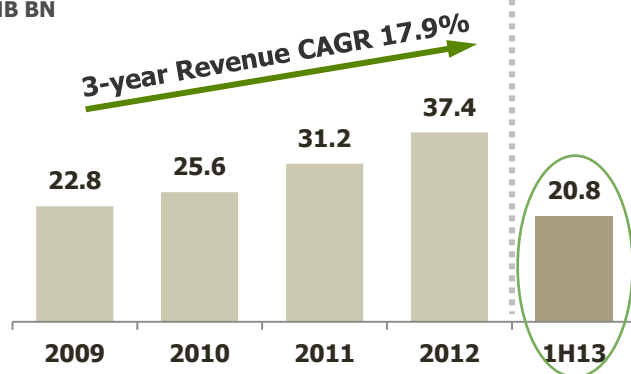
- | Overview
- | Business
- | **Financial Performance**
- | BJC's Growth & Strategy

BJC Group Strong Performance

In 1H13, BJC reported sales of THB 20.8 billion, increasing by 15.4% from 1H12, which was due to strong sales performance of all supply chains. Net profit attributable to equity holders was THB 1.3 billion, represented an increase of 8.2% YoY.

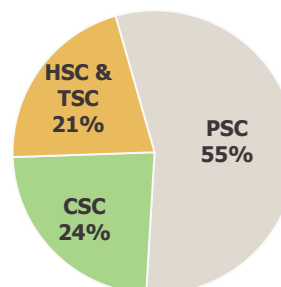
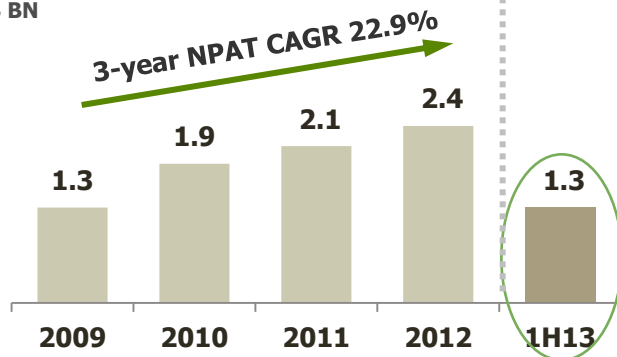
Revenue

THB BN



Net Profit to Equity Holder

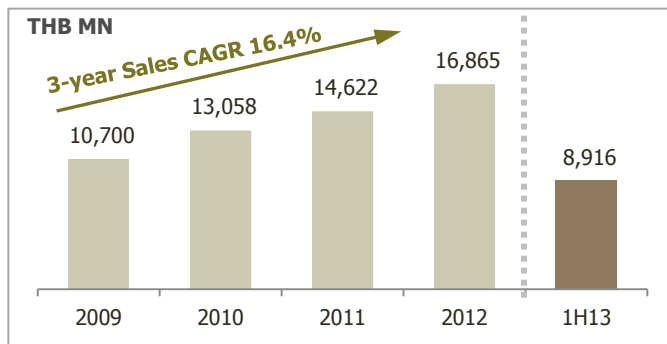
THB BN



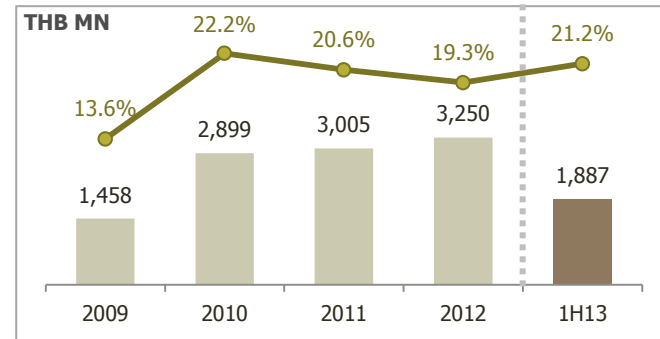
Packaging Supply Chain

Sales growth 9.3% YoY in 1H13 was attributed to both glass and aluminum can especially the 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.

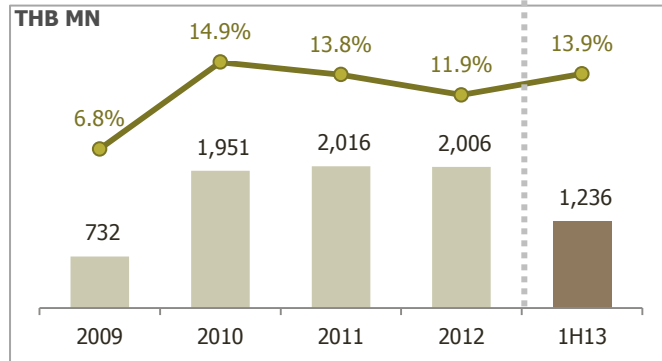
Revenue



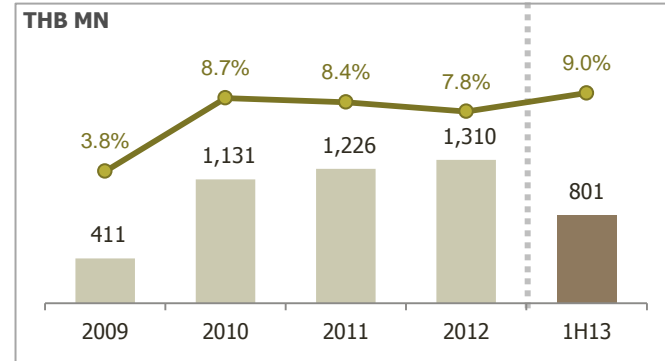
Gross Profit



EBIT



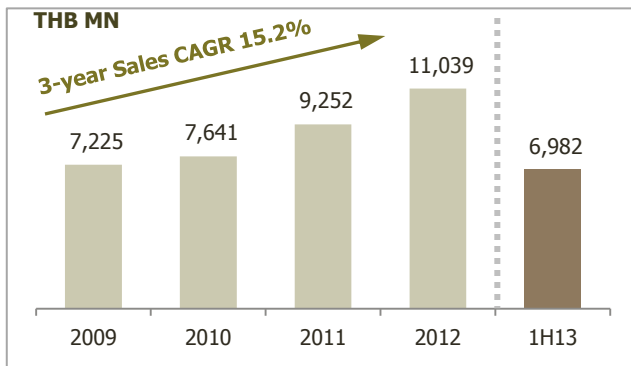
Net Profit



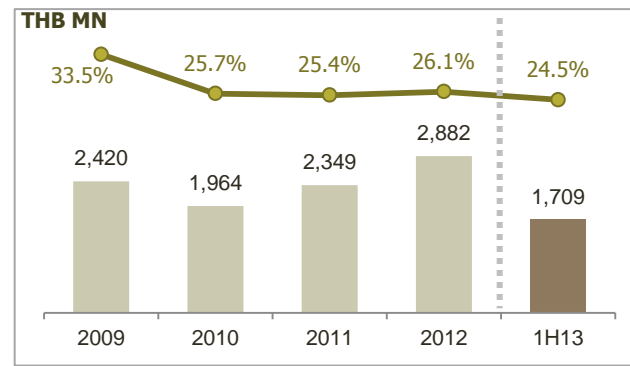
Consumer Supply Chain

Sales increase was due mainly to Foods group from consolidation of BJC Danone Dairy, Non-Foods group and International Trading which consolidated Ichiban and Thai An since Feb and Mar 2013. Net profit decreased as a result of higher cost of goods sold and increasing SG&A expenses.

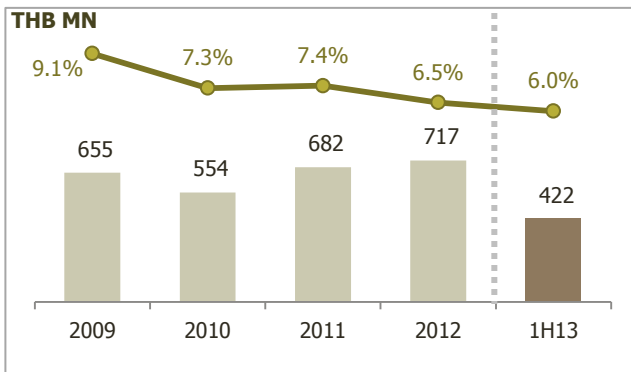
Revenue



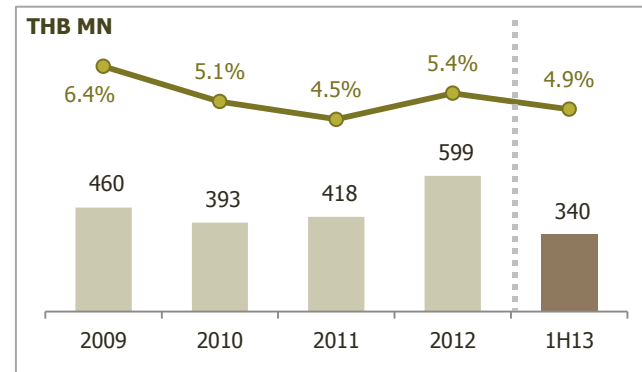
Gross Profit



EBIT



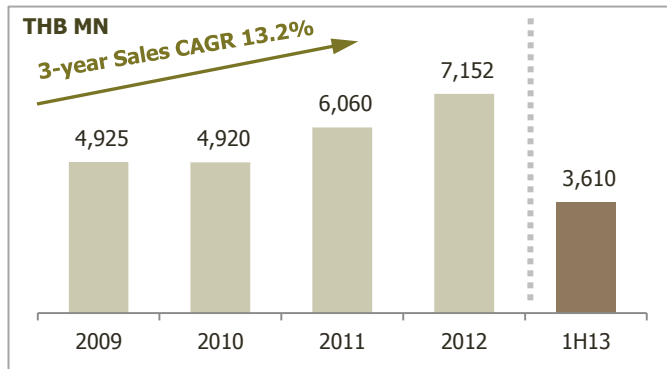
Net Profit



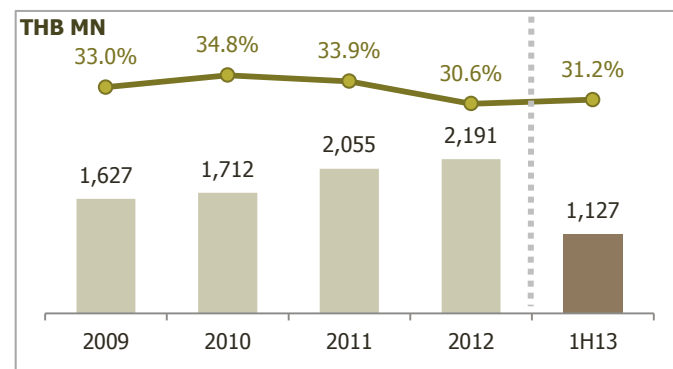
Healthcare / Technical Supply Chain

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 while TSC showed slight increase as a result of improving sales.

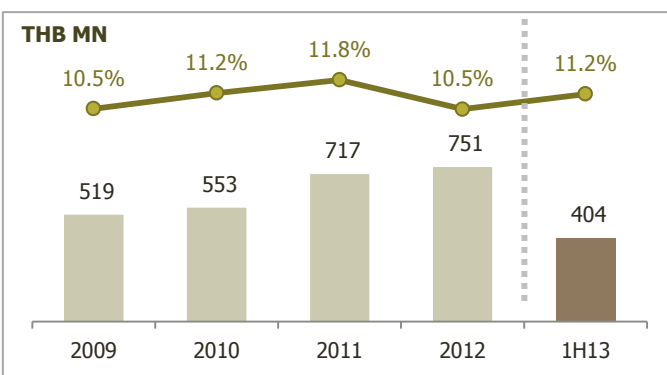
Revenue



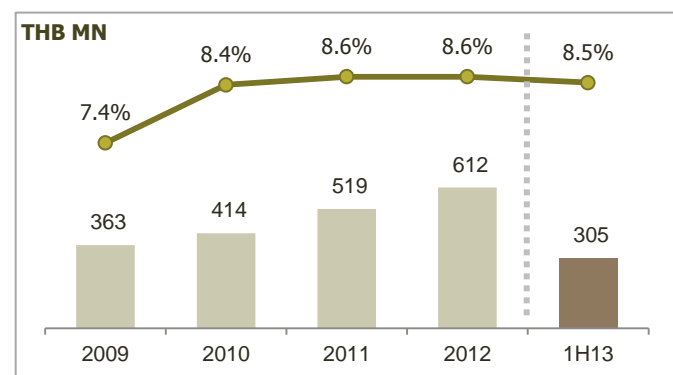
Gross Profit



EBIT

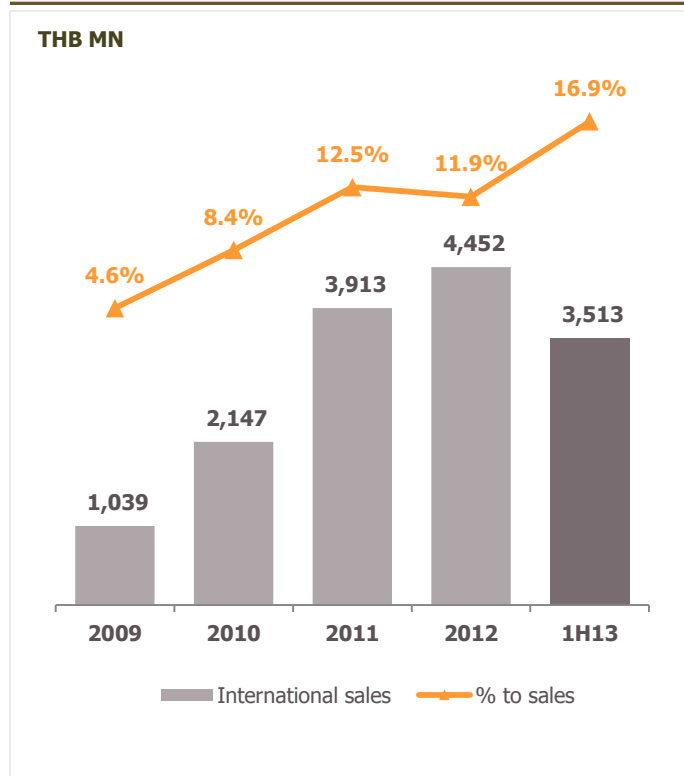


Net Profit

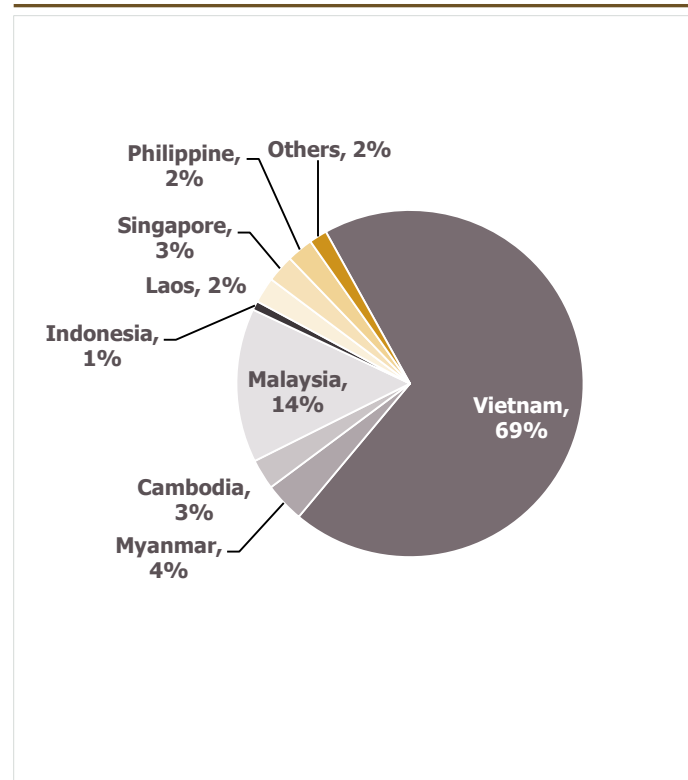


International sales in 1H13 rose to 16.8% of total sales, up from 11.9% in 2012. Sales to Vietnam and Malaysia contributed 69% and 14% respectively. The expansion in SEA will increase BJC's international sales to reach the target.

International Sales



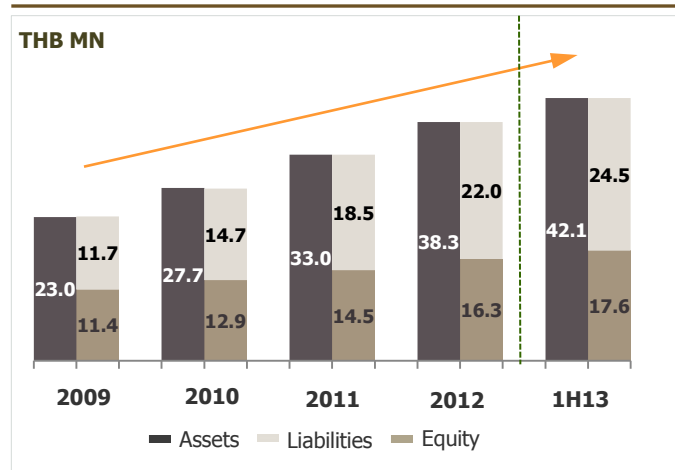
1H13 Sales Breakdown



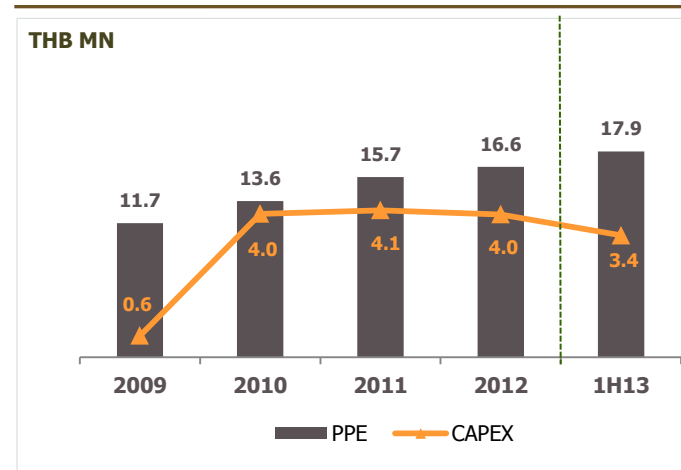
Strong Balance Sheet

With BJC's strong balance sheet and well below covenant of leverage ratio, BJC will be able to finance its CAPEX requirements going forward.

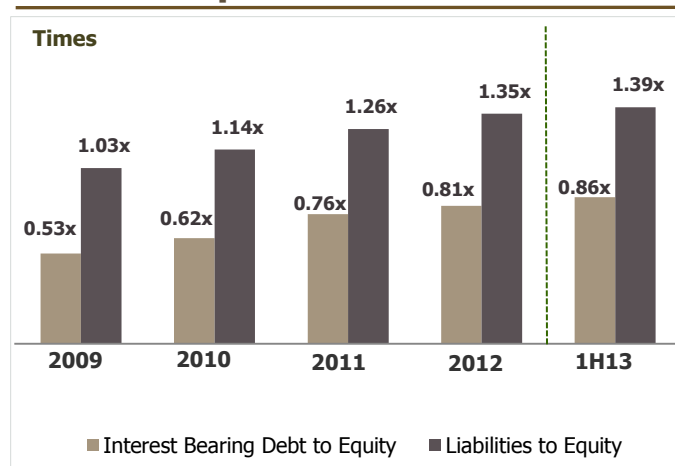
Balance Sheet



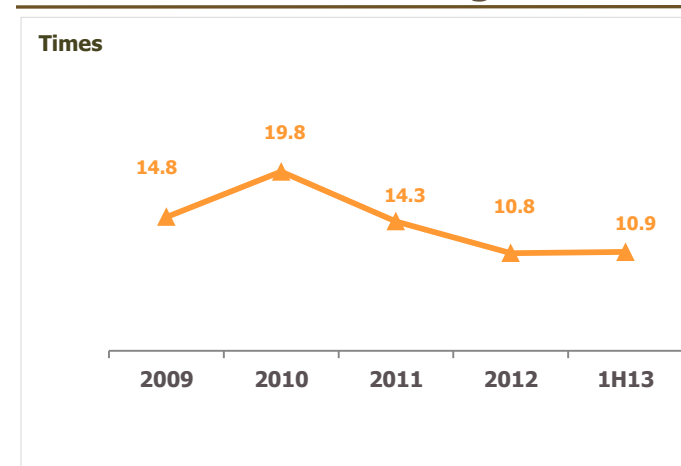
CAPEX and PPE



Debt to Capitalization

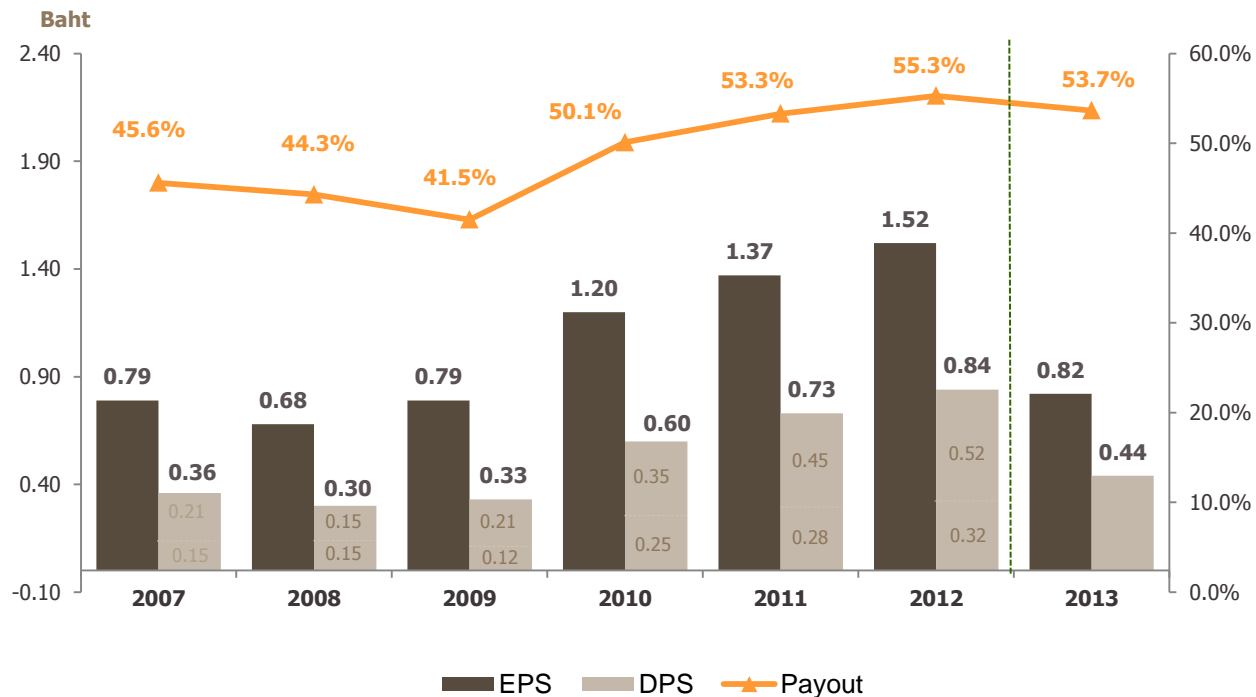


EBITDA Interest Coverage



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



















- | Overview
- | Business
- | Financial Performance
- | **BJC's Growth & Strategy**

To capture ASEAN's consumption growth

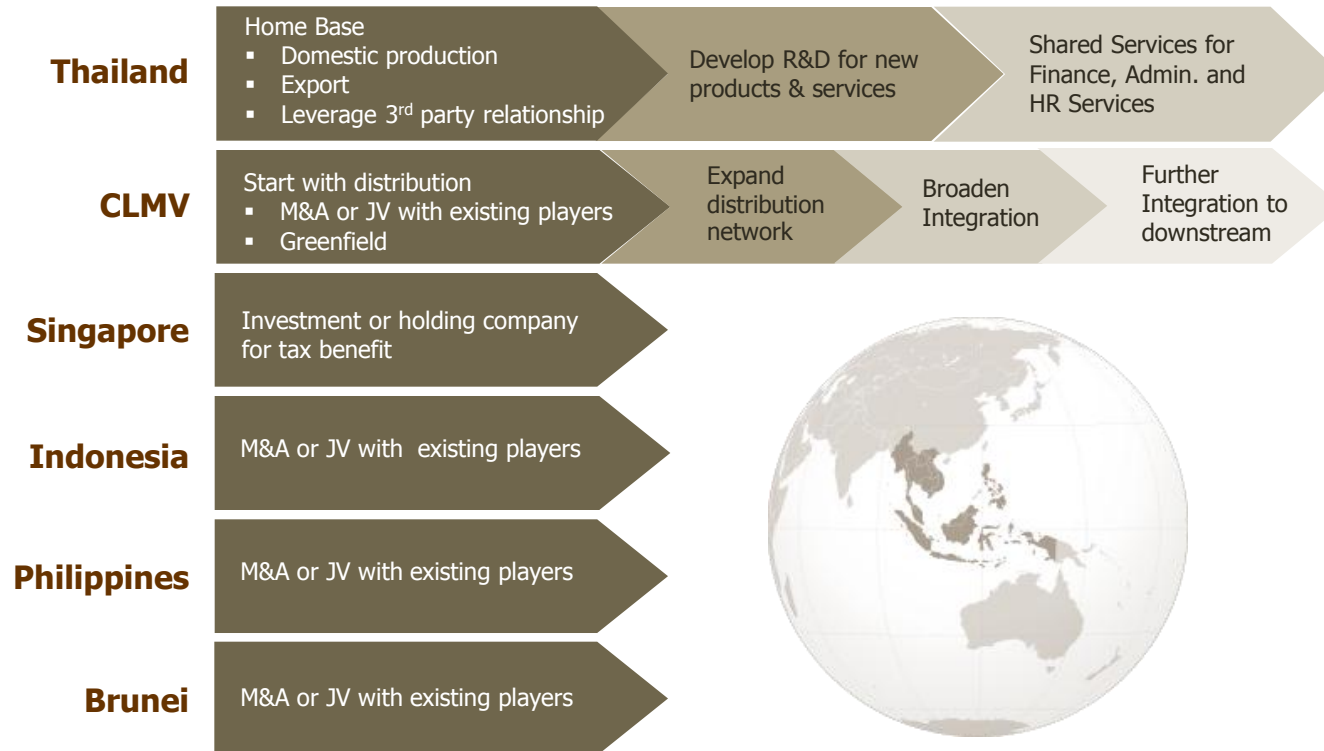
- Strong local partner
- Strong global partner
- Solid footprint in the region

Country Assessment

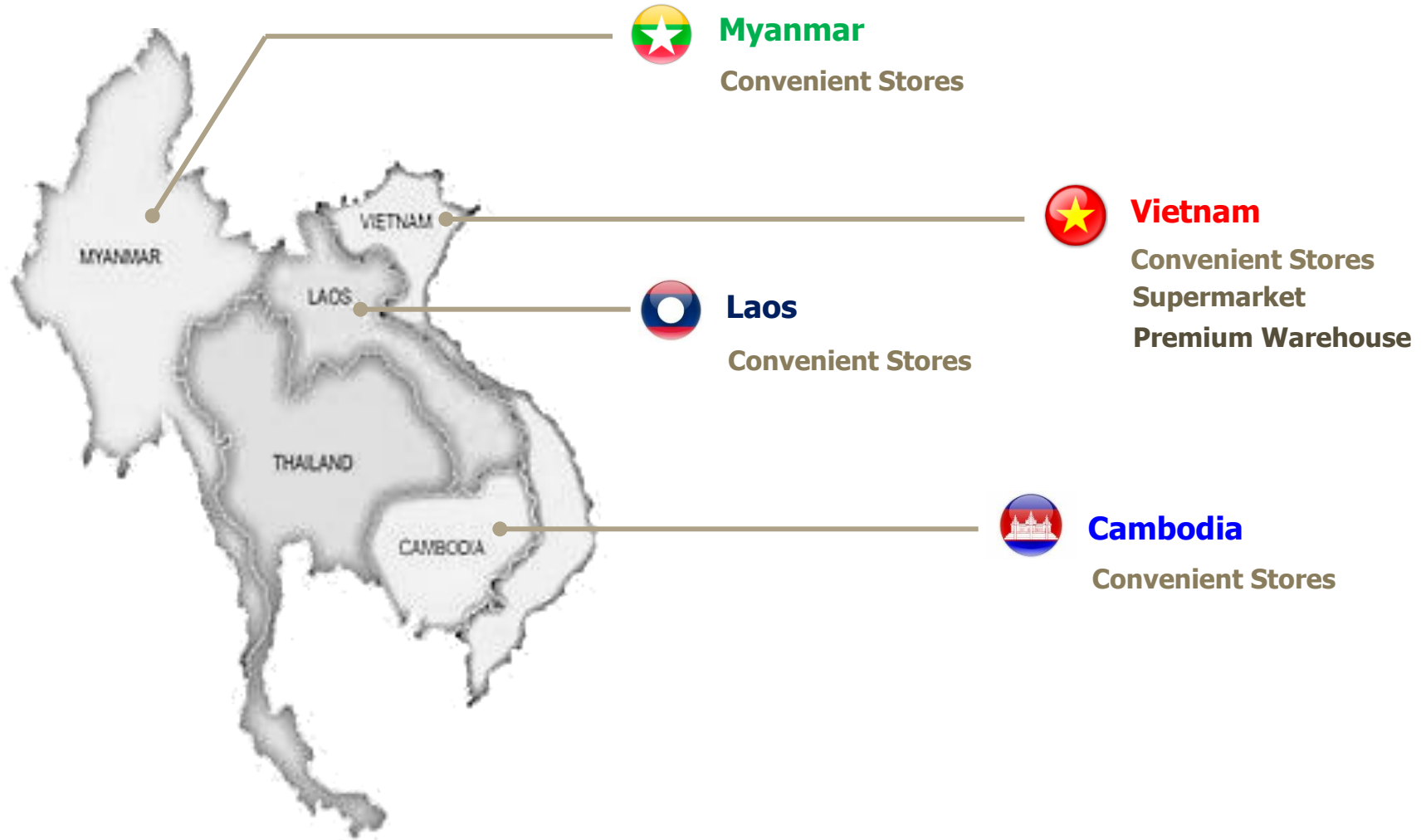
	Market Attractiveness	Law and Regulation	Degree of Competition	Infrastructure Readiness	Area of Focus
Cambodia					Distribution/Trading
Laos					Distribution/Trading
Myanmar					Distribution/Trading/ Manufacturing
Vietnam					Distribution/Trading/ Manufacturing/ Retail

Full moon = High, Empty moon = Low

BJC Model for ASEAN Expansion



BJC's Retail Business Strategic Move



Thank You

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

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Appendix



Preferred Partners of Choice

Packaging Supply Chain



Consumer Supply Chain



Healthcare Supply Chain



Technical Supply Chain



Retail & Other Supply Chain



BJC's Plants & Office Locations

Myanmar

- Berli Jucker Myanmar
- Trading Business

Malaysia

- Malaya Glass Product SDN BHD
- Jacy Foods SDN BHD



Vietnam

- O-I BJC Vietnam Glass
- Tissue Converting Plant
- TBC-BALL Beverage Can
- Thai Corp International
- Thai An JSC
- BJC Rep Office

Cambodia

- BJC Rep Office

Products Distributed by BJC in CLMV

Cambodia



Laos



Myanmar



Vietnam

