

# BJC Corporate Presentation

## Berli Jucker Public Company Limited

1 April 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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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**
- ☐ **BJC's Business**
- ☐ **Financial Performance**
- ☐ **Growth and Strategy**



# **Company Overview**

# An Integral Part of TCC Group

## One of the Region's Largest Diversified Conglomerate



### TCC Land Co. Ltd.

Private  
**Property & Real Estate**

- 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 PLC

Listed on SGX  
**Food & Beverages**

- Alcohol Beverages
- Non-alcohol Beverages
- Other businesses
- Listed on the SGX market cap THB 444 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 PLC

Listed on SET  
**Manufacturing, Marketing, Distribution, Investment**

- 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 57,717MN
- Operate through 6 office locations in South East Asia

### Southeast Insurance Group Private

**Insurance & Leasing**

- 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 Group

Private  
**Agro-Industrial Business**

- 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

# BJC Milestone



1882

**Established** by Albert Jucker and Henry Sigg as “Jucker & Sigg & Co.”

1975

**1 of the first 7 companies** listed on the Stock Exchange of Thailand

1993

Transformed to **Berli Jucker Public Company Limited (BJC)**

2001

**TCC Group became the major shareholder**

2006

Became Thailand's **largest tissue manufacturer**

2007

Acquired 50% stake of **Thai Beverage Can**

2008

Acquired 100% stake of **Jacy Food (Malaysia)**

2010

- Jointly **acquired Malaya Glass with Owen Illinois** to own the plants in Malaysia, Vietnam, Thailand
- **JV with Ball Corporation** to establish aluminum can factory in Vietnam
- Acquired 75% of **Thai Corp**, a distributor of consumer products in Ho Chi Minh City

2011

- Acquired 100% stake of **Asia Books**, 1st and largest English bookstore chain in Thailand

2012

- Included in **SET 50** (Since January 2012 )
- Acquired 51% stake in **Danone Dairy Thailand**

2013

- Acquired 65% of **Thai An**, a distributor of consumer products in Hanoi
- Provided financial support to Phu Thai Group to buy back capital from owner of convenience stores in Vietnam
- Opened up “**Ogenki**”, BJC's first beauty and wellness store

2014

- Outstanding Investor Relations Award (SET Awards 2014)
- Opened up **new glass furnaces for TM3** at Thai Malaya Glass Co., Ltd in September 2014



## **BJC's Business**



# A Large and Diversified Business



**BJC's business can be categorized into 5 Supply Chains.**



**Upstream**

- Glass
- Aluminum Can
- Rigid Plastic Packaging
- Foods
- Non-Foods

**Midstream**

- Stationery & Office Supplies
- Consumer Electronics
- Logistics
- Distribution
- Pharmaceutical Medicines
- Medical supplies and Equipment
- Engineering/ Graphic Products and Services
- Galvanized Steel Structures
- Chemical Specialties

**Downstream**

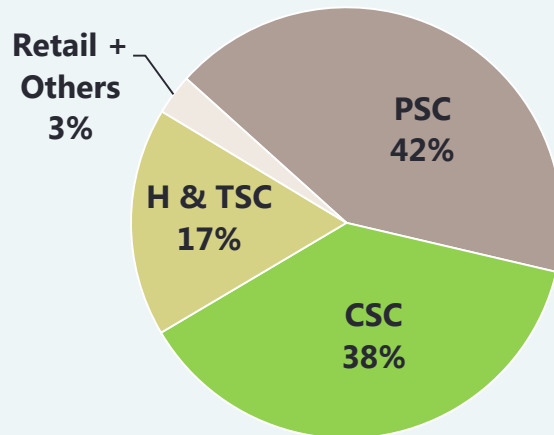
- Bookstores
- Beauty & Wellness Stores
- Convenience Stores



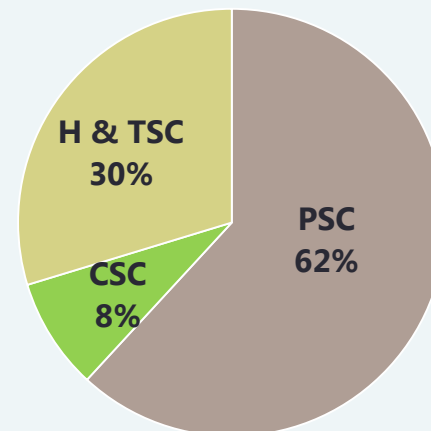
# Revenue and Net Profit Breakdown



**FY 2014**



**Sales**



**Net Profit**







# Packaging Supply Chain



## Glass Packaging







- Manufacture and distribute glass containers in a wide range of designs including beer, whisky, wine, drinking water, soda water, soft drinks, energy drinks, foods, and pharmaceuticals
- Largest glass packaging manufacturer in SEA with 3 production facilities in Thailand, Malaysia, and Vietnam
- Long-term partnership with Owen-Illinois Inc. (O-I), the world's largest glass containers producer

	Capacity (Ton/day)	Market Share
 <b>Thailand</b>	2,735	
 <b>Malaysia</b>	510	
 <b>Vietnam</b>	280	
<b>Total</b>	<b>3,525</b>	

## Aluminum Can Packaging



- Manufacture and distribute two-piece aluminum cans and ends, focusing on beer, soft drinks, soda water, and energy drinks
- Largest aluminum can manufacturer in Thailand and one production facility in Vietnam
- Partnership with Ball Corporation, a leading aluminum can packaging company in the US

	Can Capacity (M.cans/year)	End Capacity (M.ends/year)	Market Share
 <b>Thailand</b>	2,200	2,700	
 <b>Vietnam</b>	850	-	
<b>Total</b>	<b>3,050</b>	<b>2,700</b>	

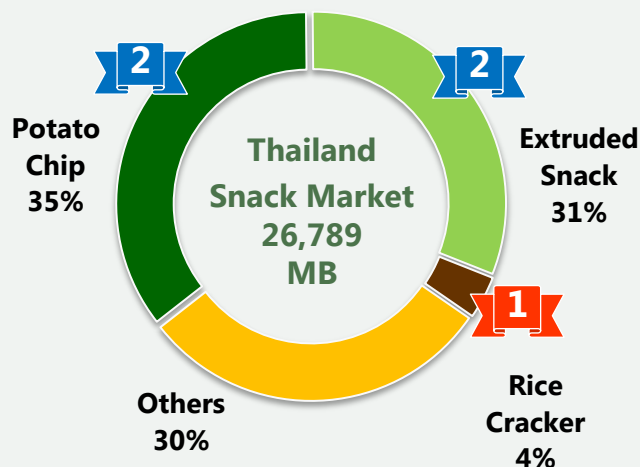
# Consumer Supply Chain: Foods Group



## Snack & Beverage

- Offer almost in full scale service, from the upstream, such as agriculture, manufacture, to midstream, such as marketing and distribution
- Offer wide range of snack and beverage products both owned brands and 3rd parties principal brands

BJC's Market Share



BJC's owned brands



Potato Chip



Extruded Snack & Beverage

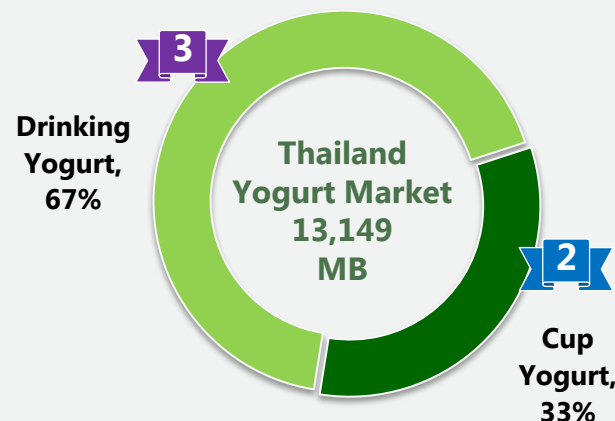


Rice Cracker

## Dairy Product: Yogurt

- JV with Danone, # 1 globally in fresh dairy products, to manufacture, market and distribute cup and drinkable yogurt
  - Leverage on BJC's expertise in consumer goods distribution and channel development
  - Leverage on Danone's expertise in fresh dairy manufacturing and R&D

BJC's Market Share



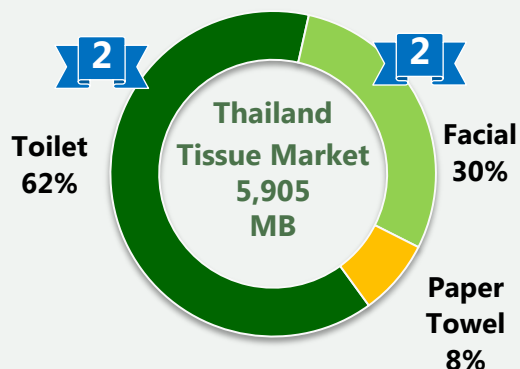
# Consumer Supply Chain: Non-Foods Group



## Tissue

- One of leading tissue manufacturer in Thailand with capacity of 45,000 ton per year
- Offer several product categories i.e. toilet tissue, facial tissue, napkins and paper towel

BJC's Market Share



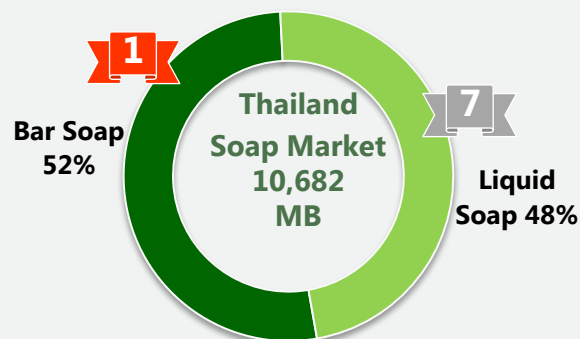
Overall Tissue



## Soap, Personal Care, Skincare

- Manufacture, market and distribute soap, skincare and cosmetics of our owned brands and for 3rd parties

BJC's Market Share



Overall Soap



## Stationery and Lifestyle

- Distribute, sale and market stationery products such as STABILO writing instruments, UHU adhesives, 3M (Scotch® and Post-it®) products and Double A paper.



- Distribute consumer electronics products with service center to support after sales service



## Logistics

- Leading provider of integrated supply chain and logistics solutions
- Offer services to a broad customer-base both BJC core business units and external parties
- Currently control over 94,000 square meters of warehousing in 8 locations



## Trading & Distribution in Vietnam

### ❑ Thai Corp International (Vietnam) Limited

- Distribute well-known FMCG brands e.g. "Red Bull" beverages and canned fish of the "Three Lady Cooks" brand
- Most presence in the Southern part of Vietnam (Ho Chi Minh City)
- Networks cover more than 1,800 wholesales, 220 Supermarkets & Minimarts and 50,000 retail outlets



### ❑ Thai An JSC

- Distribute, import, and export extensive variety of consumer products
- Most presence in the Northern part of Vietnam (Hanoi)
- Networks cover more than 2,500 wholesales, 1,000 Supermarkets & Minimarts and 165,000 retail outlets



# Healthcare Supply Chain



## Pharmaceutical Products

- Distribute and provide marketing and sales services of pharmaceutical products to government and private hospitals, and clinics countrywide
- Represent more than 100 leading medical brands from 50 companies worldwide



## Medical Supplies & Equipment

- Provide full services of marketing, sales, distribution, as well as after sales service of medical supplies and medical equipment to government and private hospitals
- Strong market share in Thailand
  - #1 in Mammography Machine (Hologic)
  - #2 in Ultrasound Machine (Aloka)
  - #2 in Neurosurgery Microscope (Leica)
- Specialize in many medical fields including Orthopedic, Cardiology, Hematology, Neurology, Surgery and etc.



# Technical Supply Chain



## Engineering



- Provide broad spectrum of system integration from analysis, design, and assembly to installation
- 65 years of experience in various engineering fields with high reputation in Thai industrial market
- After-sales Service Excellence

## Graphics



- A total solution provider of commercial and industrial printers including prepress supplies and equipment, digital press and packaging
- Solutions provider for customers cover a comprehensive range from business consultancy, sales, and marketing to after-sales support.

## Galvanized Steel Structures



- A leading manufacturer in galvanized steel structure, transmission line tower, telecommunication tower, substation structures and a host of general industrial steel structures for both local and global market

## Chemical Specialties



- One of the leading ingredients provider serving wide range industries including Food, Specialties, Cosmetic and Industrial ingredients
- Partnerships with a number of world wide leading ingredients suppliers.

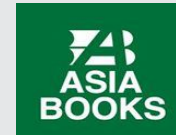


## International Business



- Seek new merger or acquisition opportunities as well as find strategic partners outside of Thailand to create synergies for our current business
- Headquarter is located in Thailand while operational offices are in Vietnam, Myanmar, and Cambodia

## Bookstore



- **The 1st and largest English bookstore chain in Thailand**
- Import and distribute English and other foreign language books, including book-related products for daily life such as designed stationery, and Inspiration and Learning accessories for Kids
- Co-publish and distribute books in association with both local and overseas publishers

# Retail and Others Supply Chain



## Beauty and Wellness Store



- **The 1st BJC's beauty and wellness store**
- Offers premium products in Health & Fitness/ Personal care/ Skincare/ Derma Skincare/ Beverages & Others
- Location: Bangkok, Chon Buri, and Ayuttaya
- Avg. Size: 80 – 200 Sq.m.
- No. of stores: 8

## Convenience Store in Vietnam



- |                            |   |                                                                         |
|----------------------------|---|-------------------------------------------------------------------------|
| <b>Concept</b>             | : | To be Destination of Ready to Eat and Ready to Drink for New Generation |
| <b>Location</b>            | : | Ho Chi Minh City, Vietnam                                               |
| <b>No. of stores</b>       | : | 94 (As of Dec. 2014)                                                    |
| <b>Avg. size per store</b> | : | 70 – 100 Sqm.                                                           |
| <b>No. of Products</b>     | : | 2,000 – 2,500 SKUs                                                      |

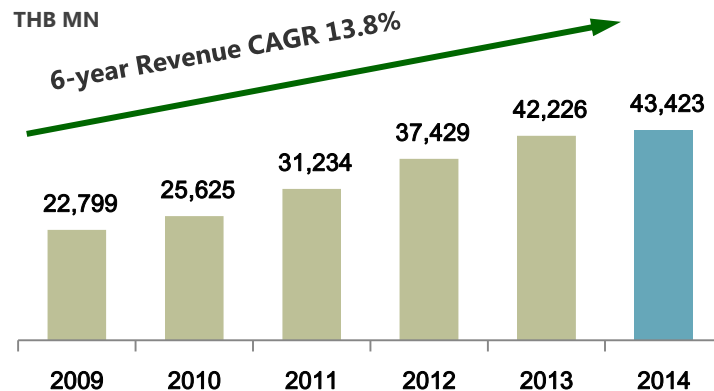


# **Financial Performance**

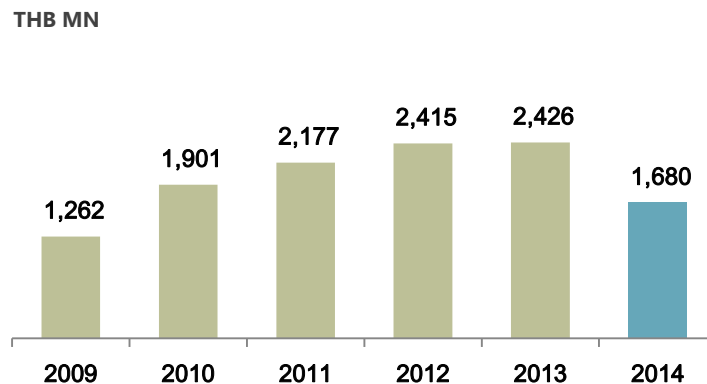
# BJC Group Strong Performance



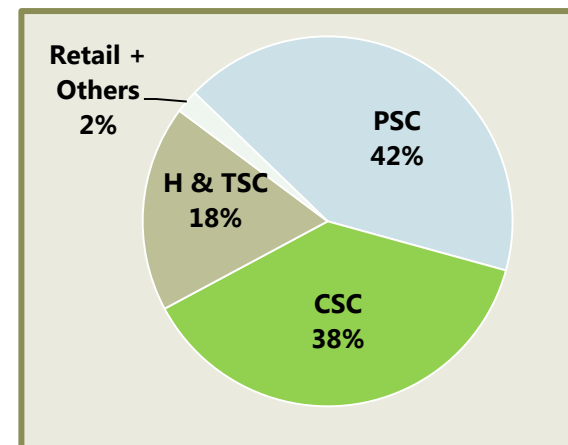
## Revenue



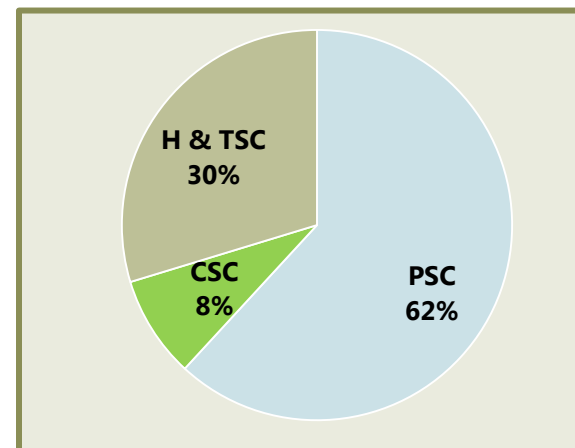
## Net Profit to Equity Holder



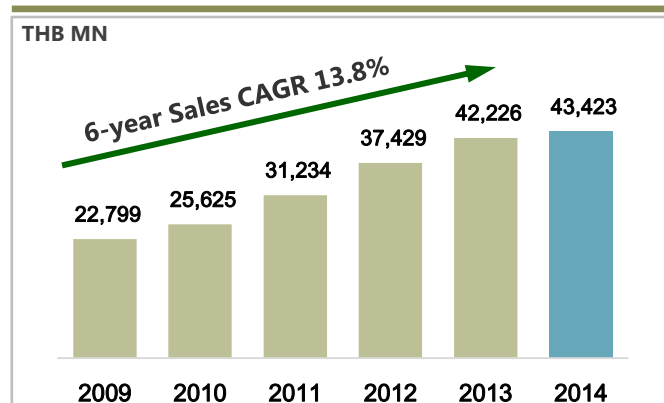
## 2014 Revenue Breakdown



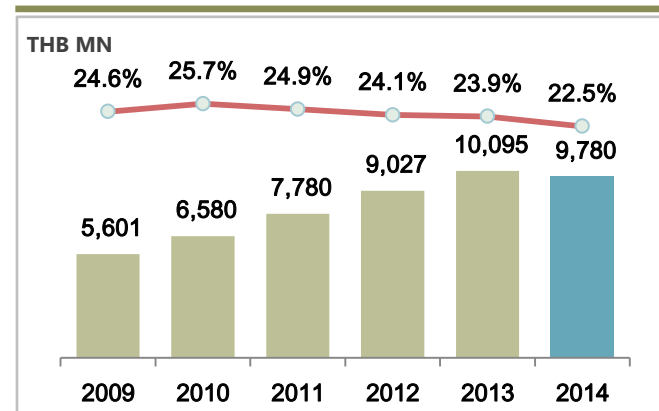
## 2014 Net Profit Breakdown



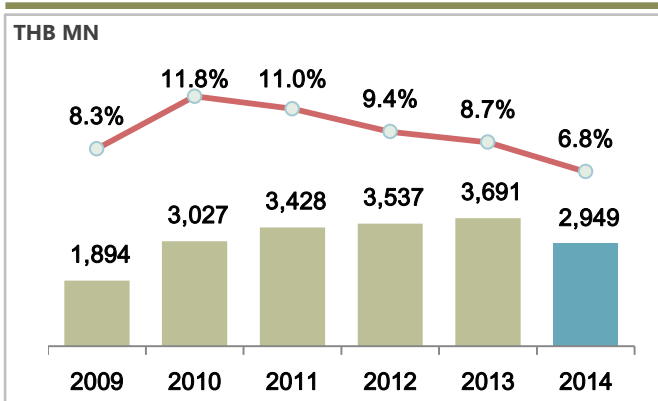
## Revenue



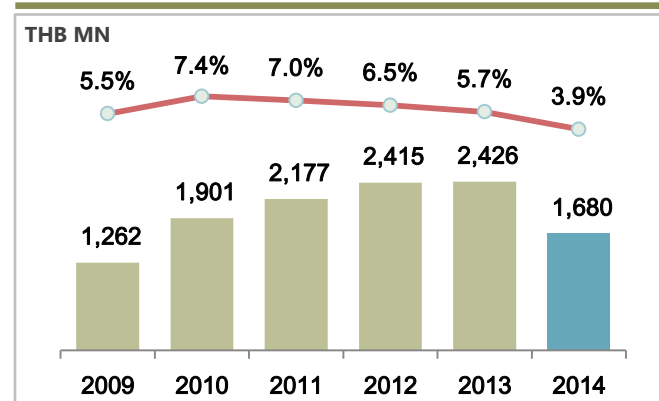
## Gross Profit



## EBIT



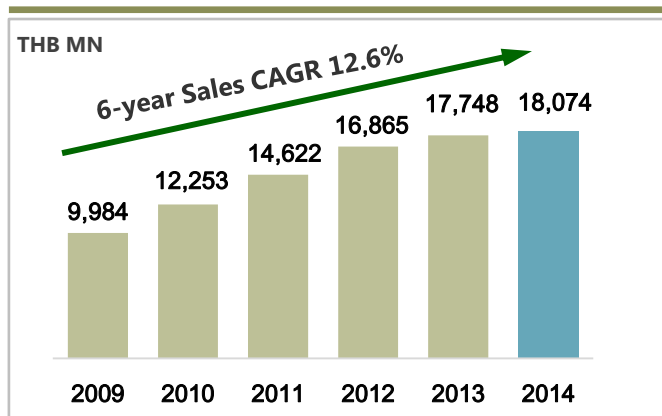
## Net Profit



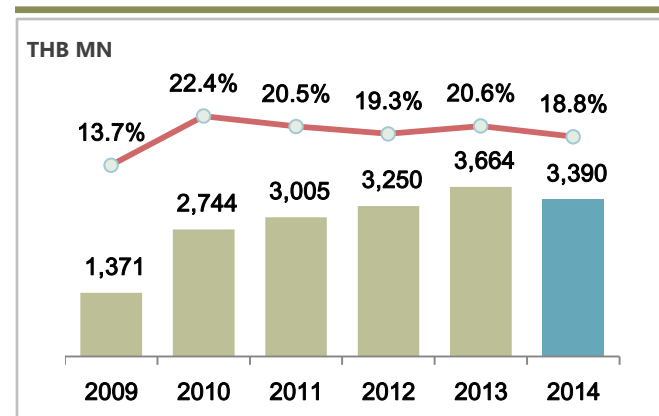
# Packaging Supply Chain



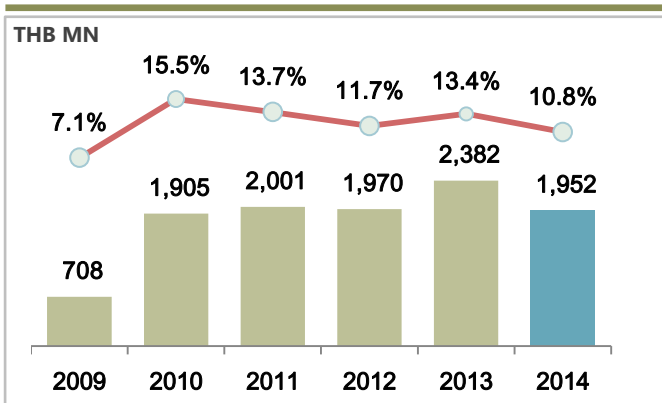
## Revenue



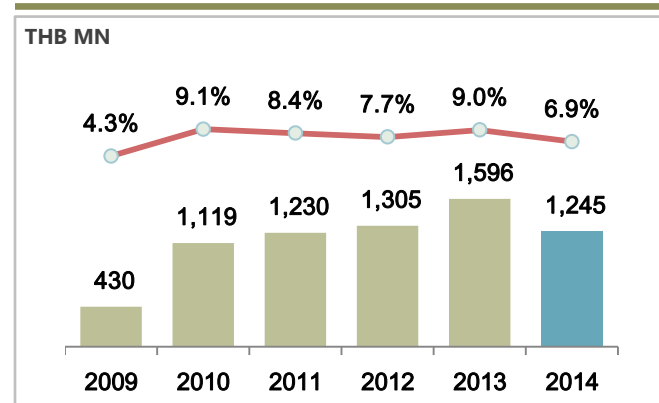
## Gross Profit



## EBIT



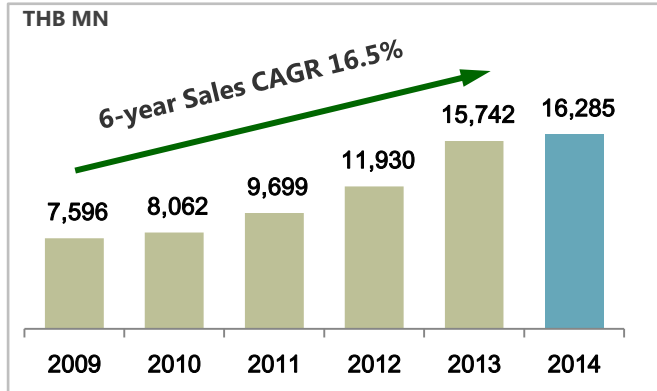
## Net Profit



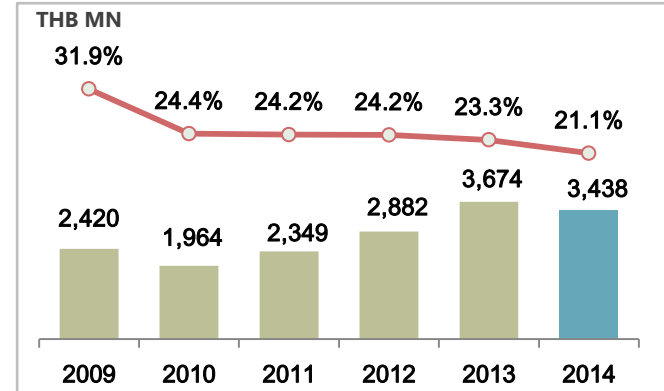
# Consumer Supply Chain



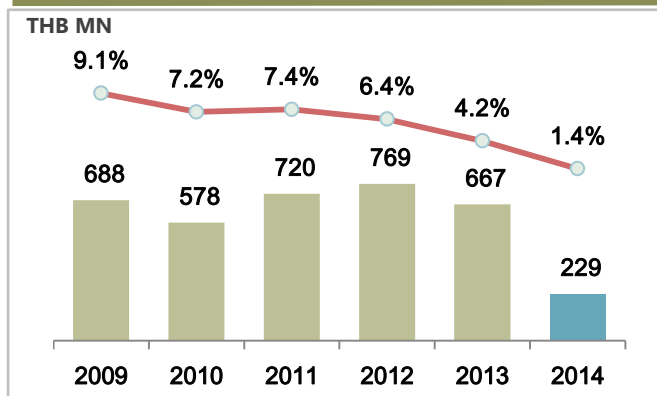
## Revenue



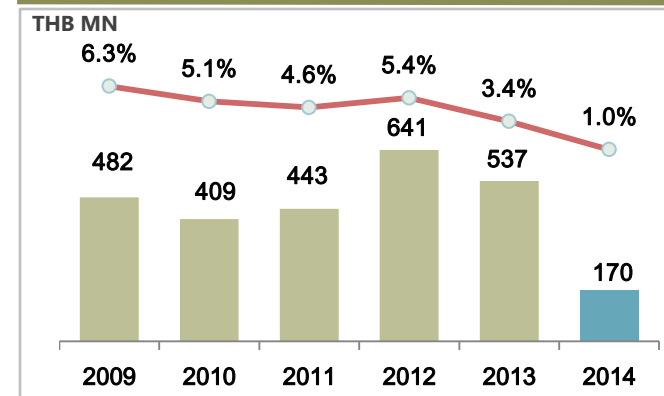
## Gross Profit



## EBIT



## Net Profit

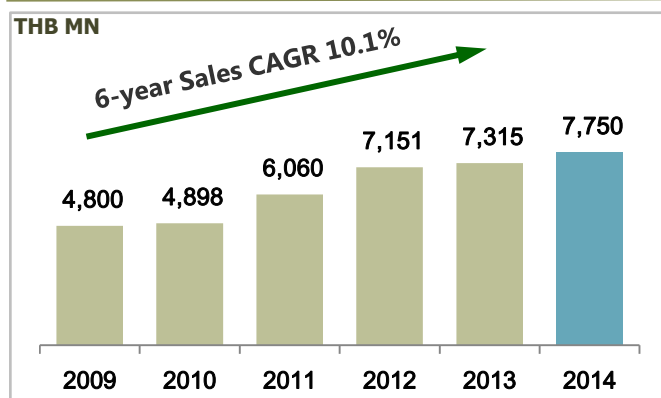




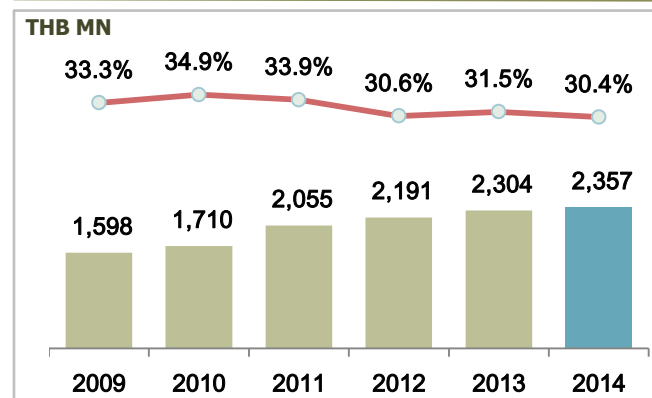
# Healthcare / Technical Supply Chain



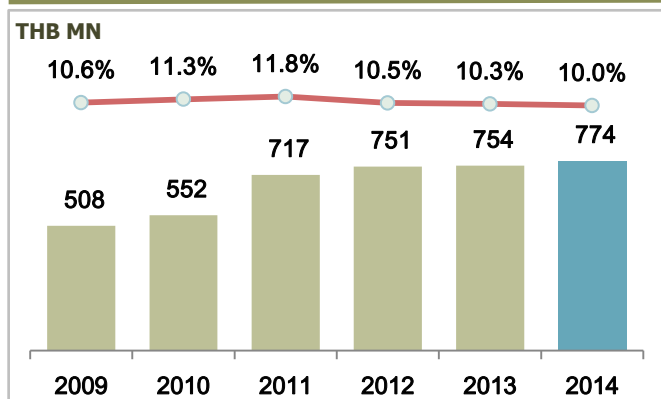
## Revenue



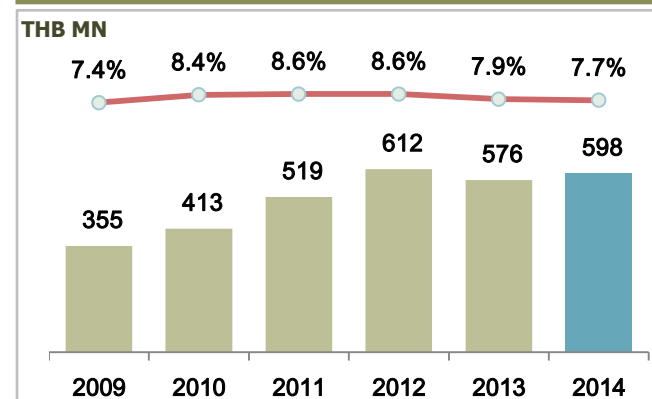
## Gross Profit



## EBIT



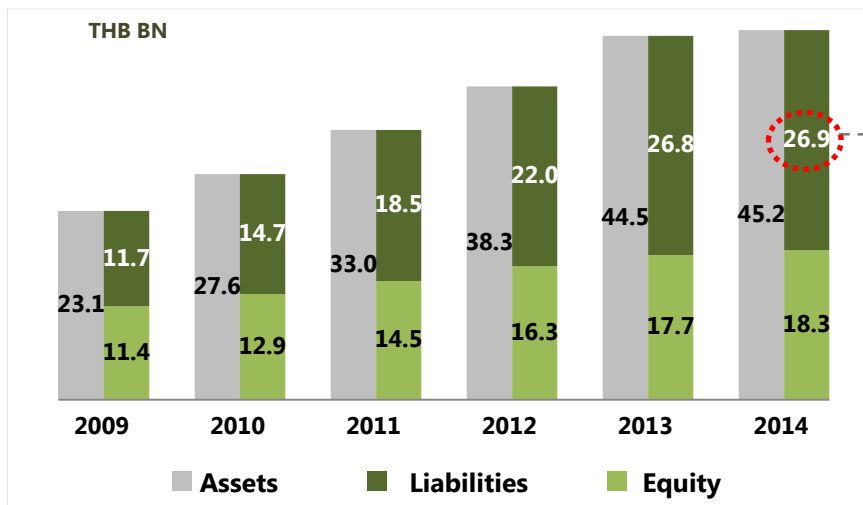
## Net Profit



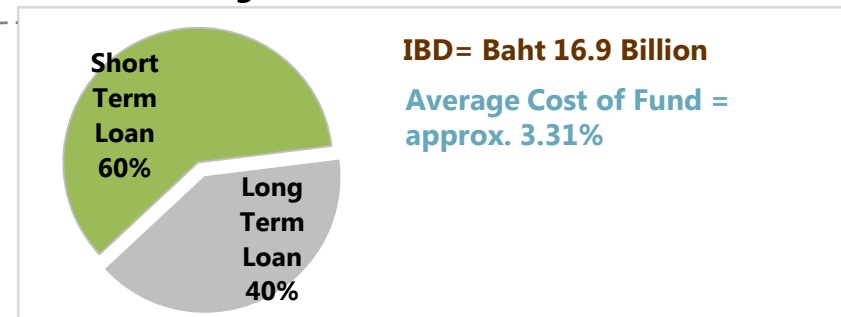
# Financial Position



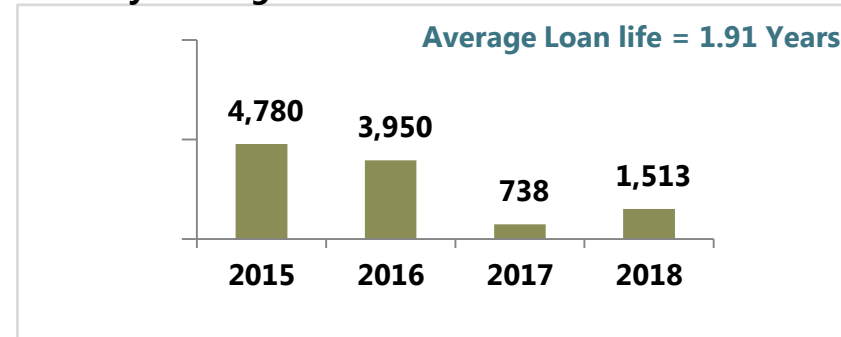
## Balance Sheet



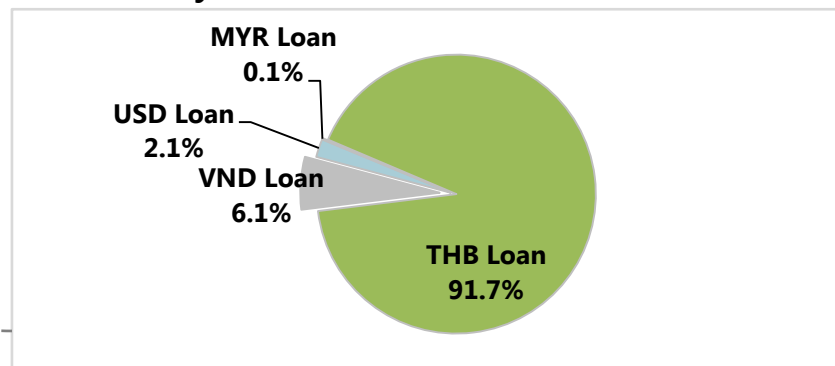
## Interest Bearing Debt (IBD)



## Maturity of Long-Term Loan



## IBD Currency Breakdown

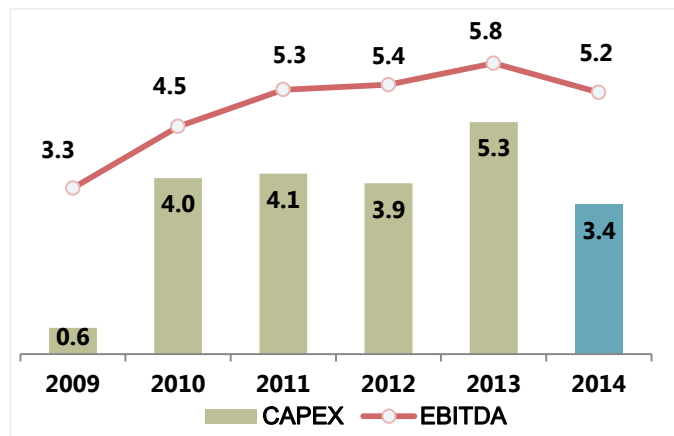


# CAPEX & Key Financial Ratio



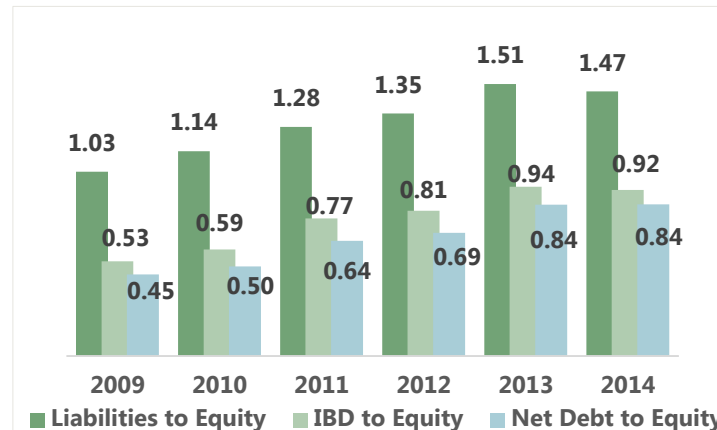
## CAPEX & EBITDA

THB BN



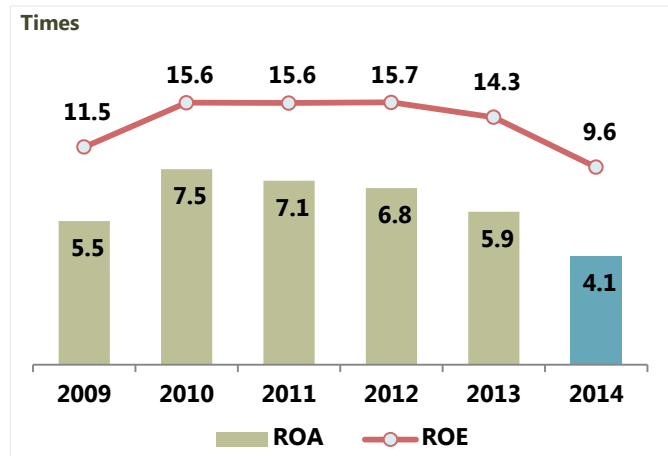
## Debt to Capitalization

Times



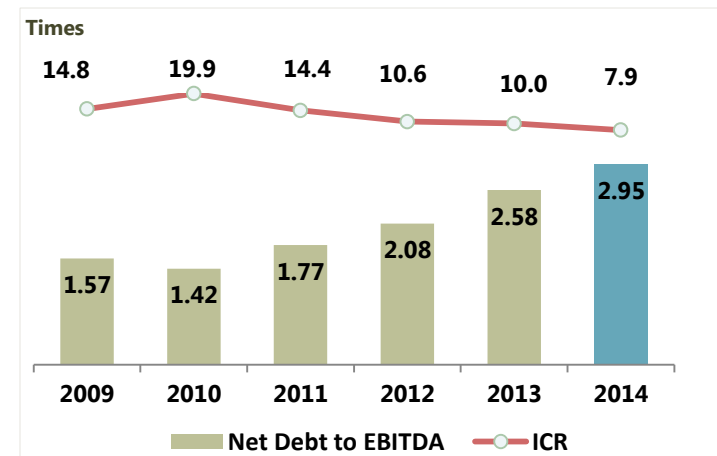
## ROE & ROA

Times

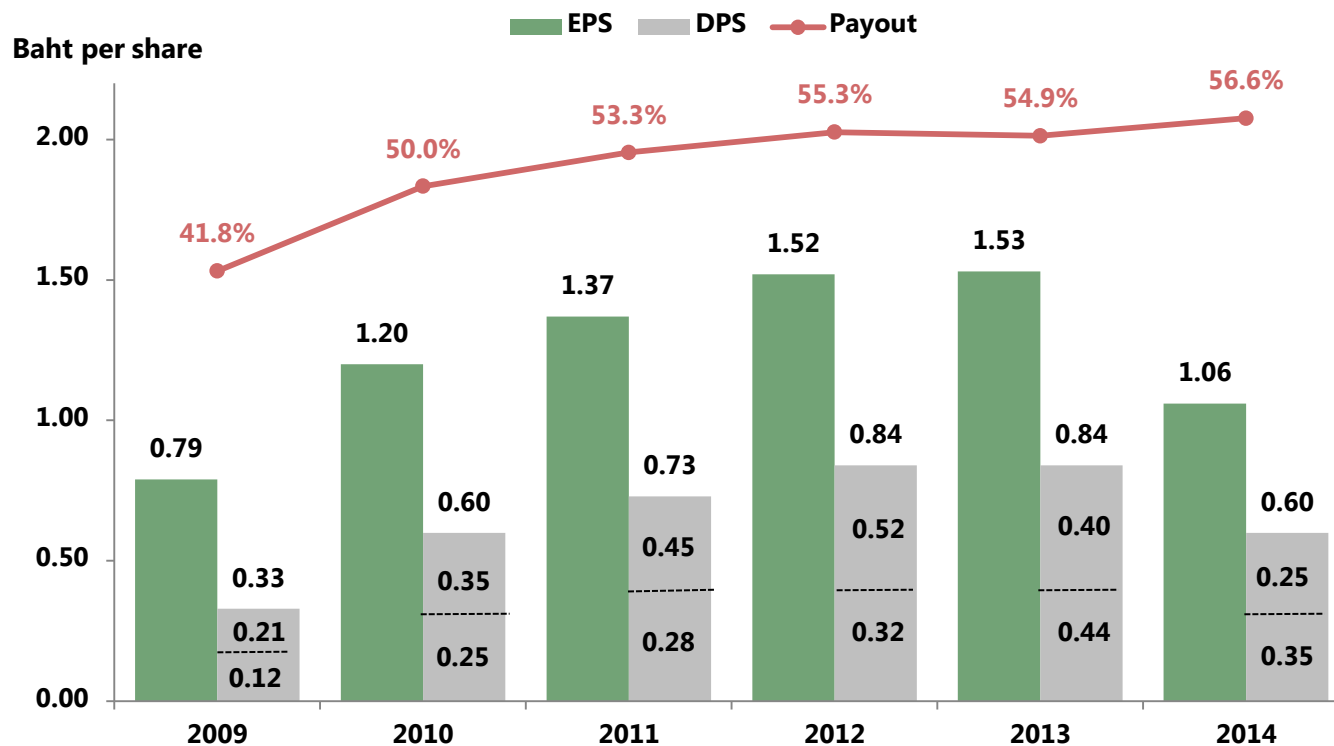


## Net Debt to EBITDA & ICR

Times



# Dividend Payment



- Dividend policy: No less than 50% of net income after future investments required
- Final dividend payment for 2H14: THB 0.25/share (Payment Date: 15 May 2015)
- Interim dividend for 1H14: THB 0.35/share (Payment date: 12 September 2014)

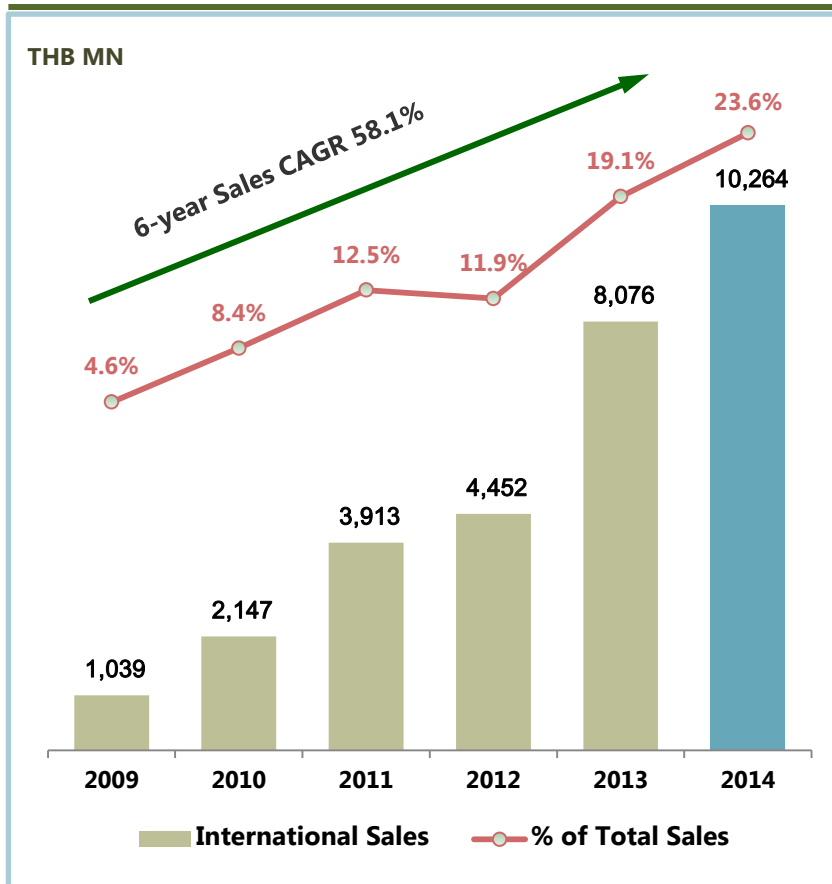


## **Growth & Strategy**

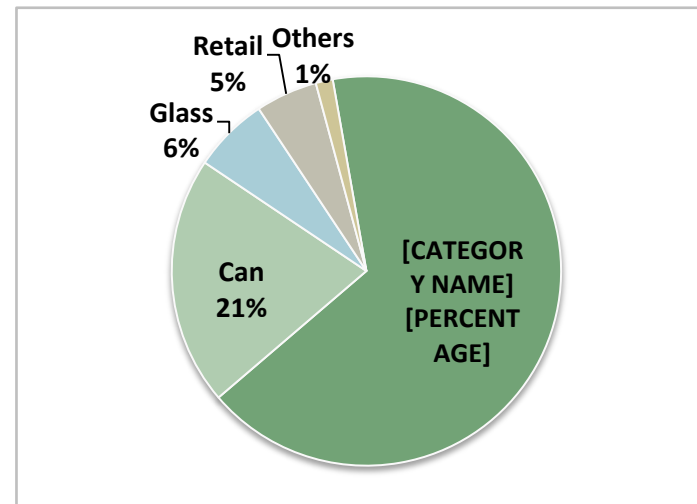
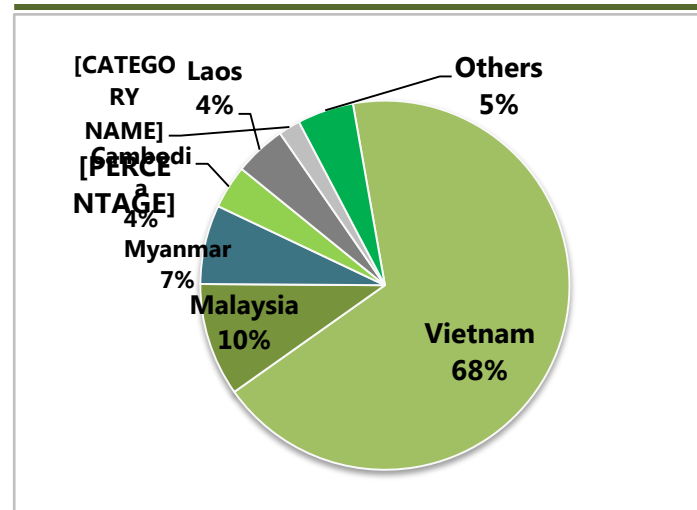
# Growing Exposure to ASEAN



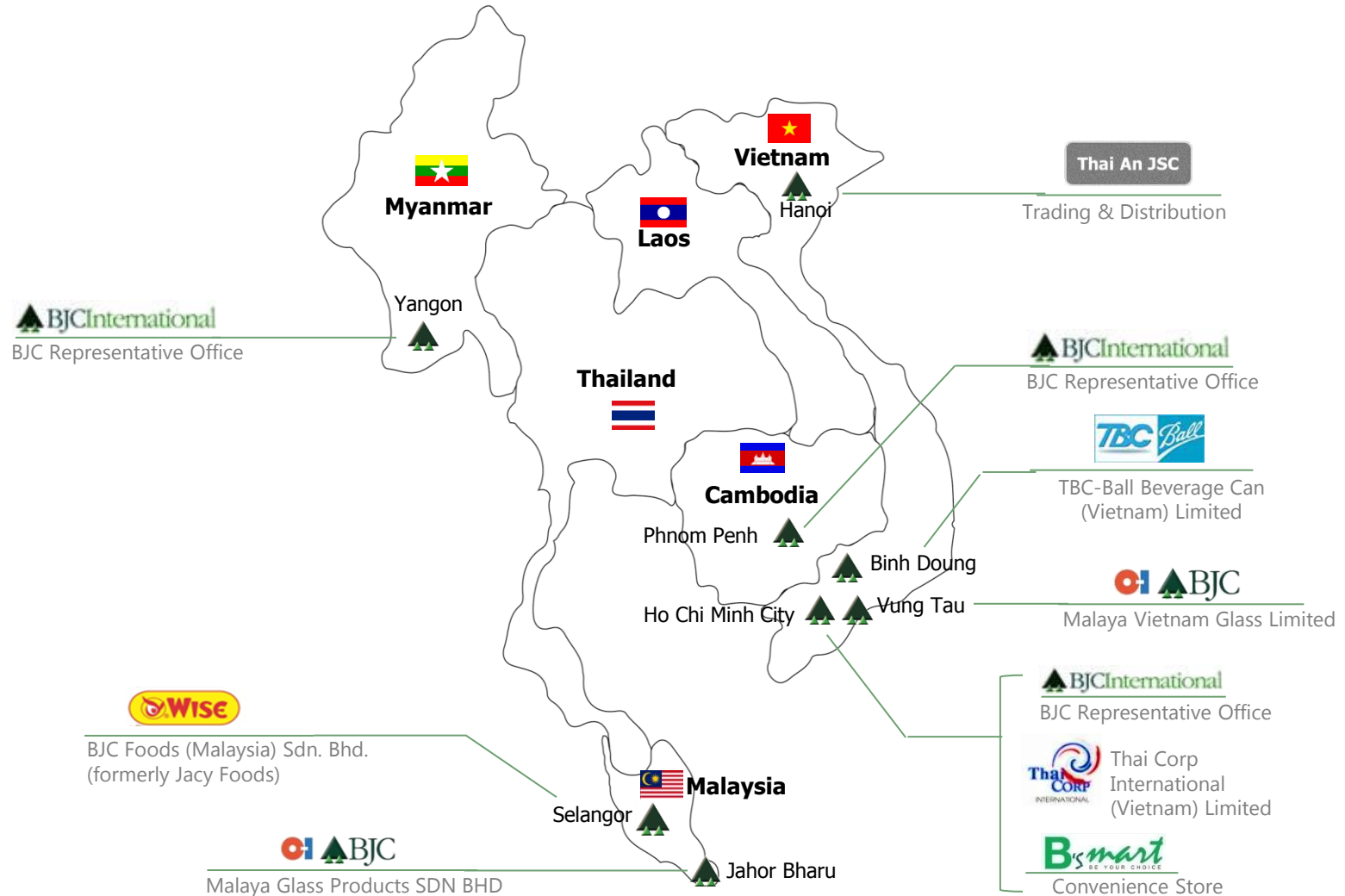
## 2014 International Sales



## 2014 International Sales Breakdown



# BJC's International Portfolio





# Thank You

## For more information

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