1Q 2023 Earnings Presentation

12nd June 2023

Disclaimer

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that could cause actual results, performance or events to differ materially from those in the statements as originally made.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

- **Consolidated Financial Highlights**
- Overall Performance
- Financial Performance by Supply Chain
- Operational Update

1Q 2023 Consolidated Financial Highlights

1Q 2023	YoY Comparison
Sales: THB 37,520M	**Increased by +3.6% YoY** ▪ Driven by positive year-on-year sales growth from all Supply Chains
GP Margin: 19.4%	**Increased by +76bps YoY** ▪ Strong GP% margin growth driven by GP% improvements from Consumer, Healthcare & Technical, and Modern Trade Supply Chains.
SG&A-to-Sales Ratio: 20.6%	**Increased by +66bps YoY** ▪ Driven mainly by increased selling expenses at Modern Retail mainly due to increasing electricity expenses, and higher advertising and promotion expenses.
EBIT: THB 2,812M	**Increased by +1.3% YoY** ▪ Driven by growing sales at all Supply Chain, other income recovery, and improving profitability at Modern Retail Supply Chain.
NPAT: THB 1,254M	**Increased by +0.6% YoY** ▪ The year-on-year increase was driven by Modern Retail Supply Chain.

Note: For the three-month period ended March 31, 2022, the Company has restated the financial information in order to comply with the restatement of the financial statements due to the impact from the business combination under common control. Therefore, the results of operation for the three-month period ended March 31, 2022 have been restated accordingly.

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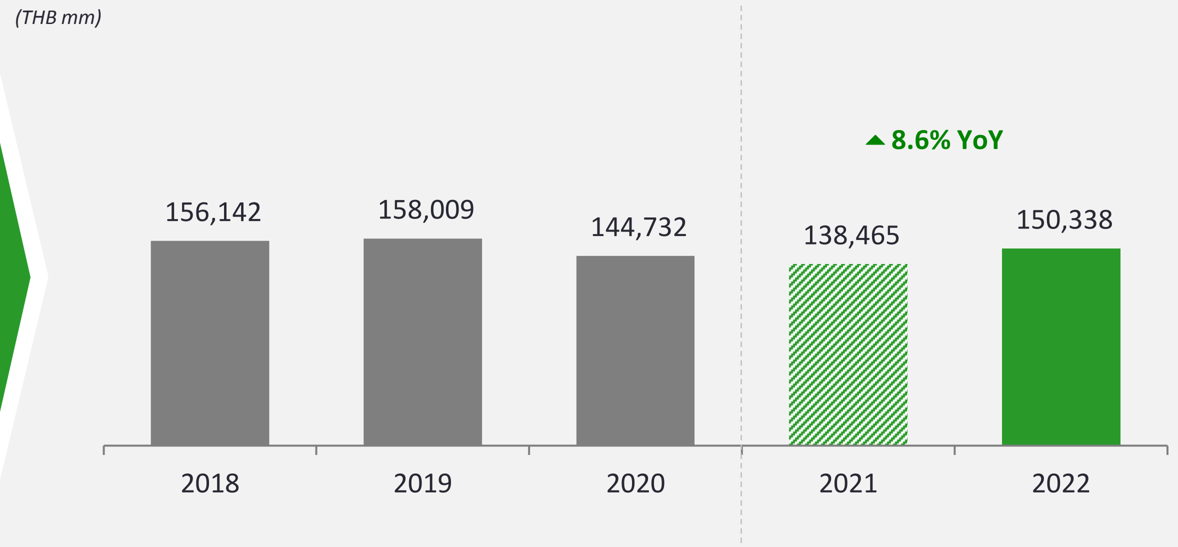
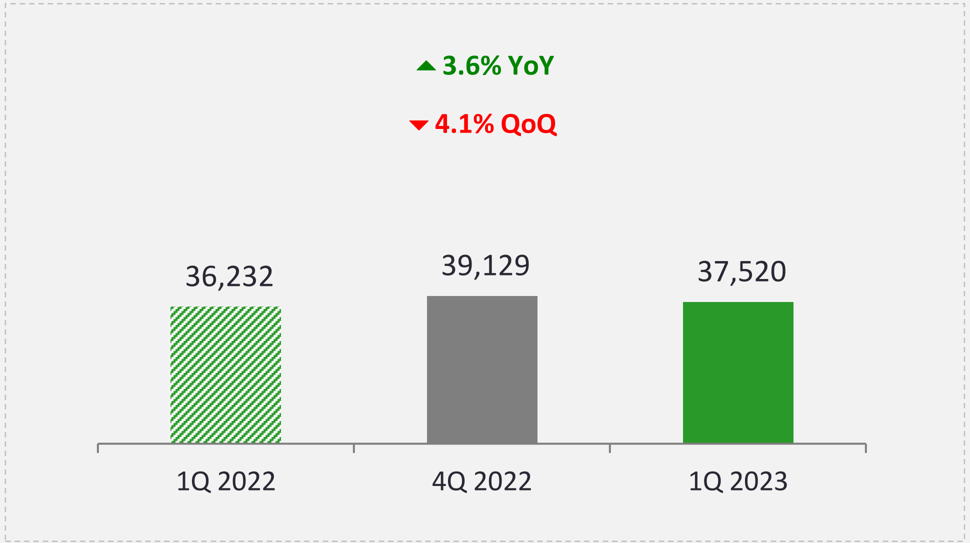
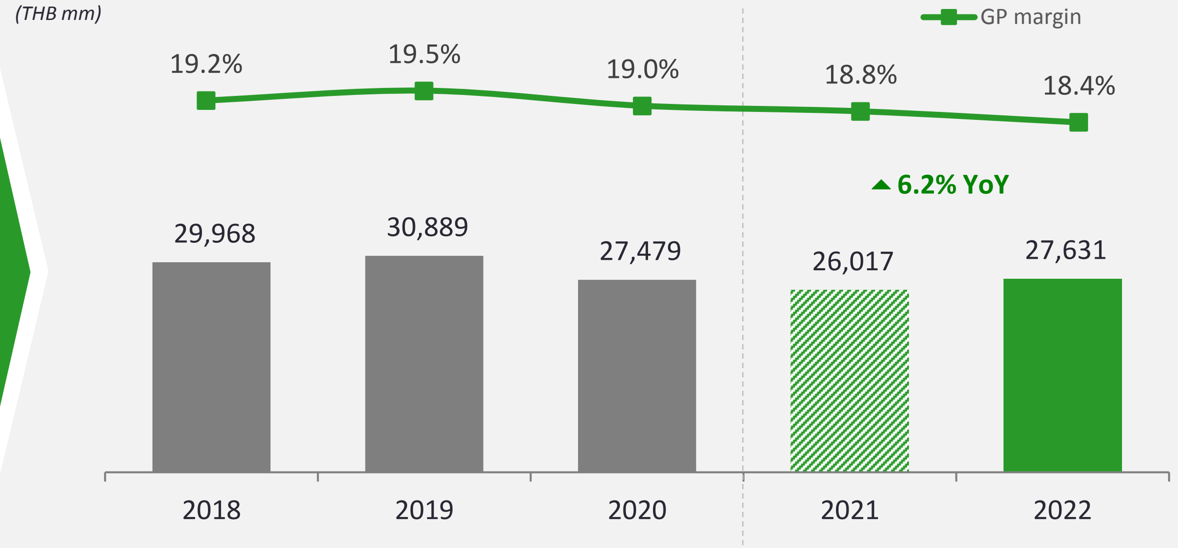
Overall Performance

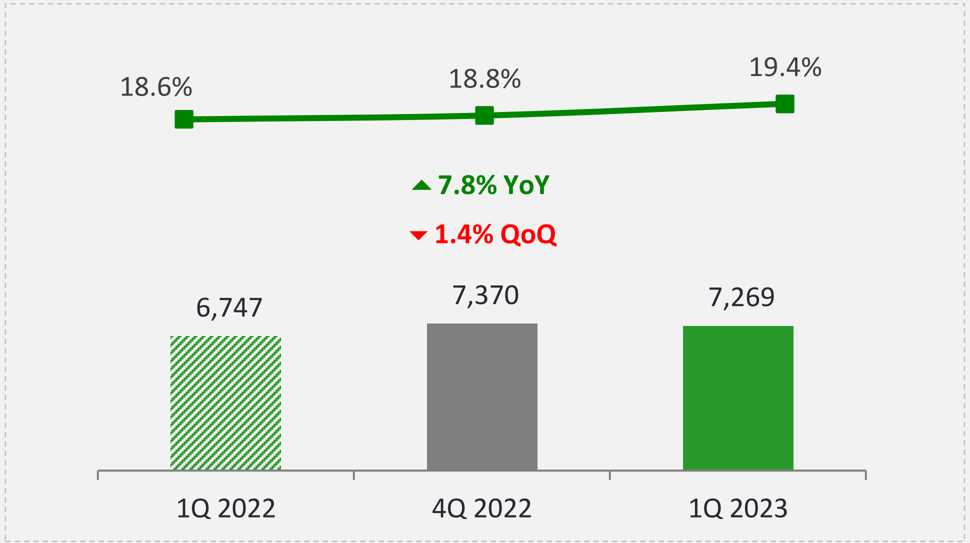
Sales





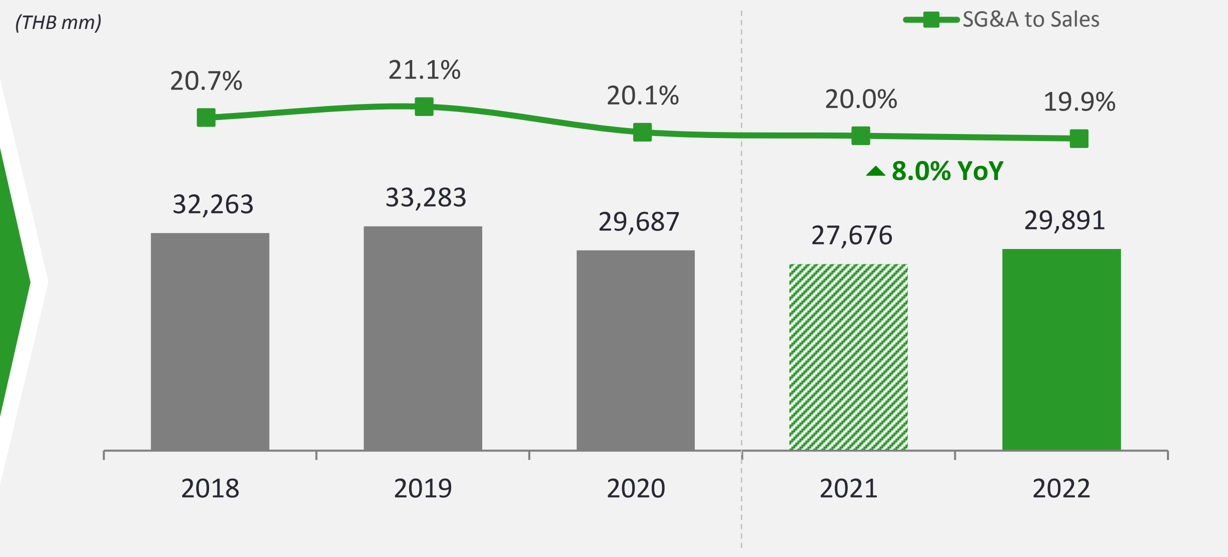
Gross Profit

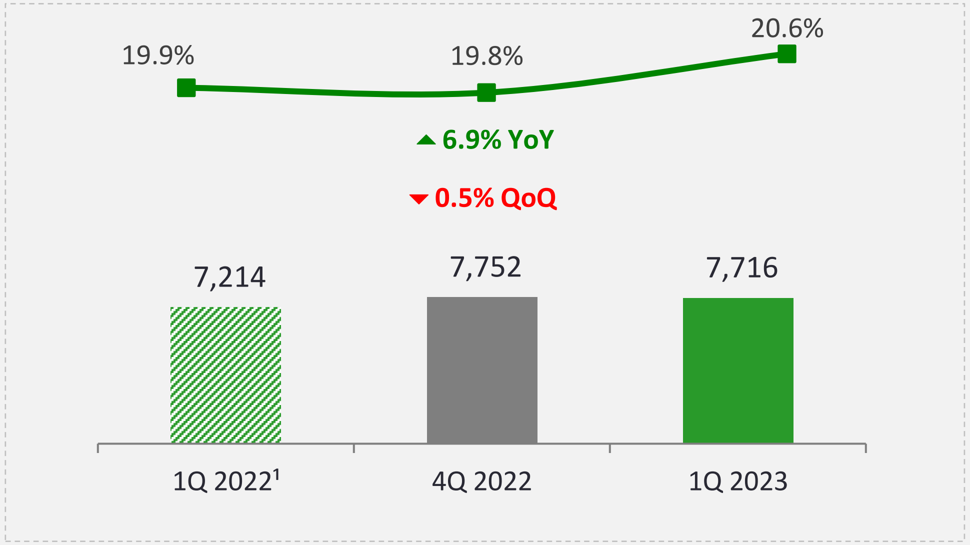




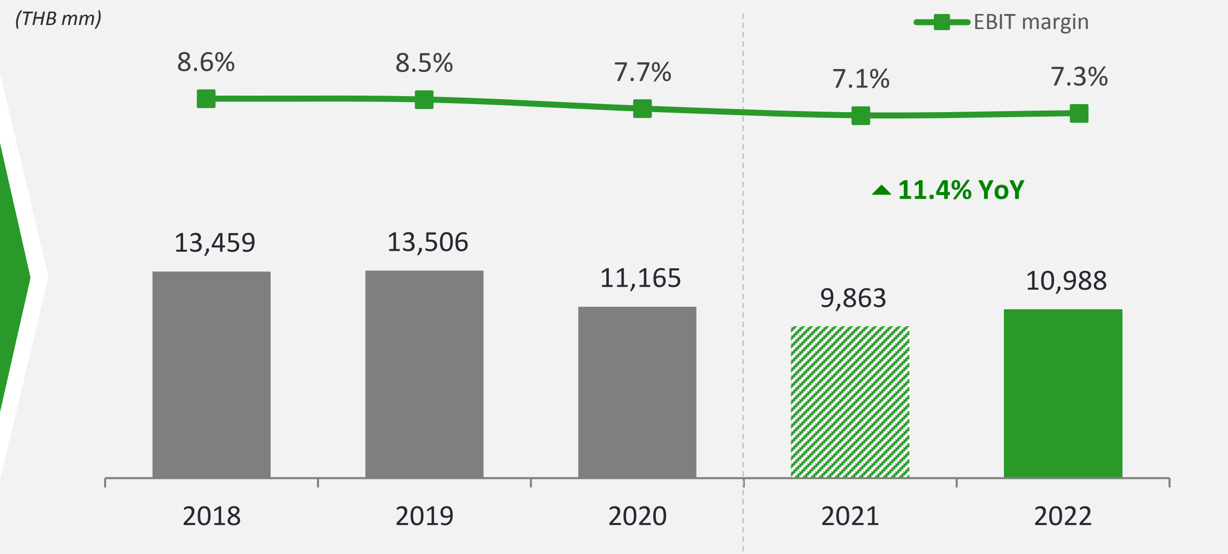
Overall Performance

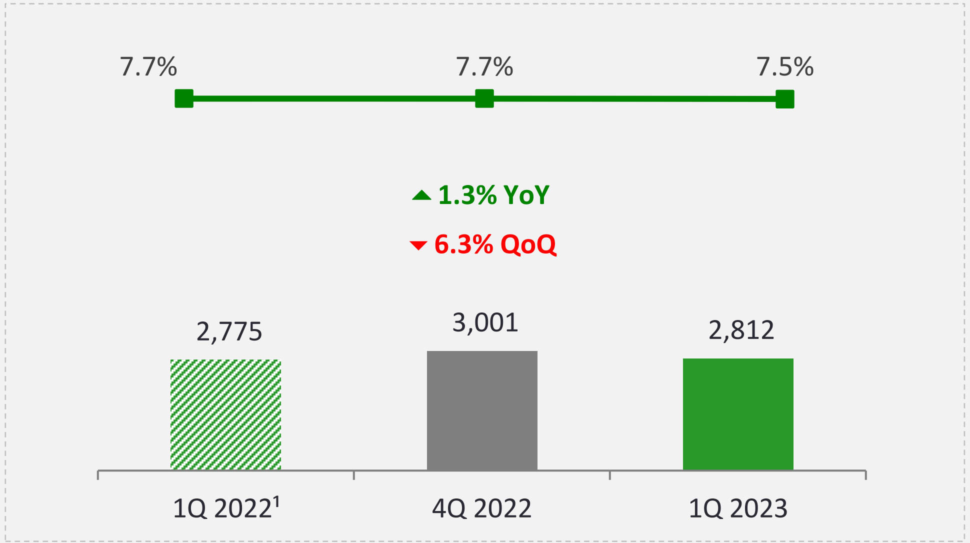
SG&A





Recurring EBIT

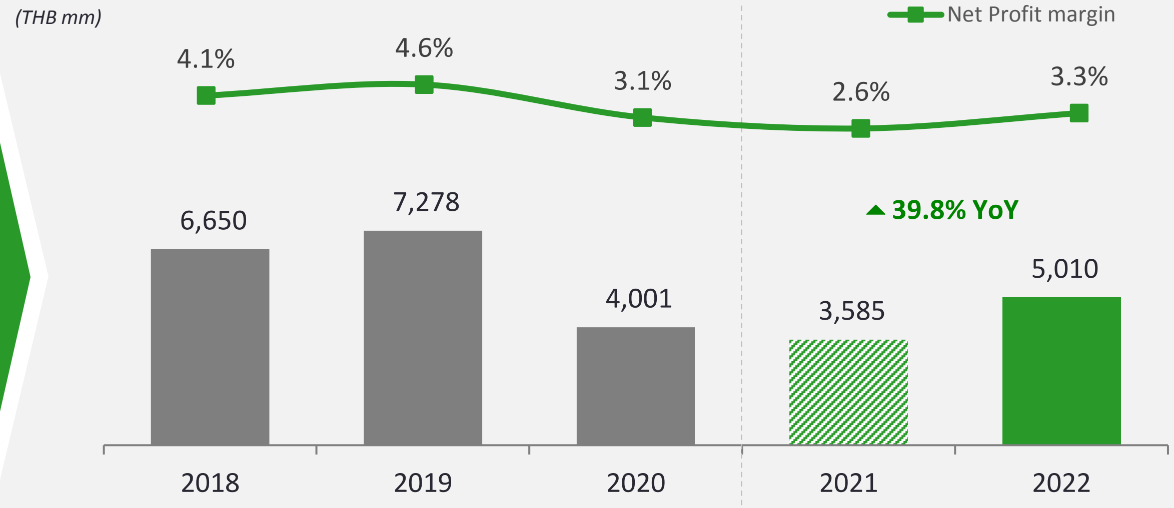


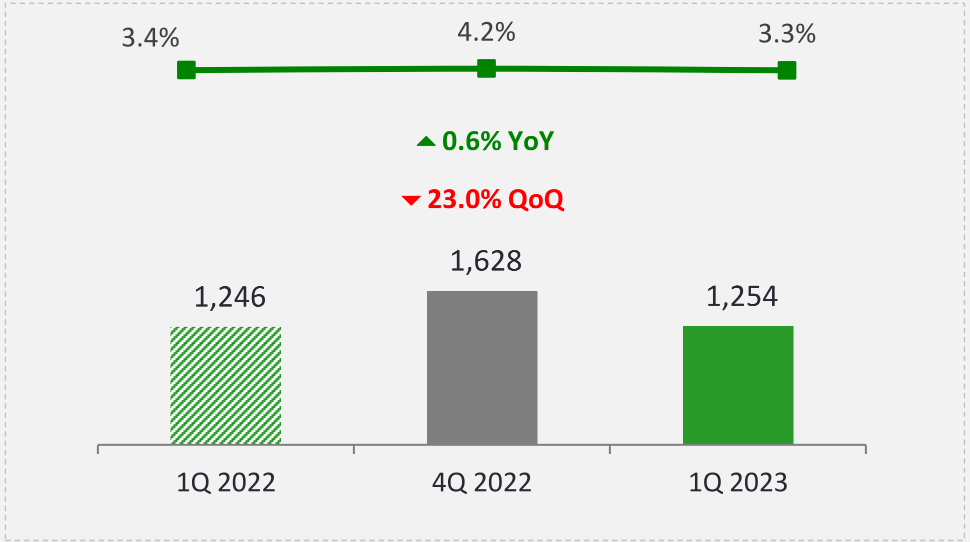


[1] Restated the financial information due to the impact from the business combination under common control.

Overall Performance

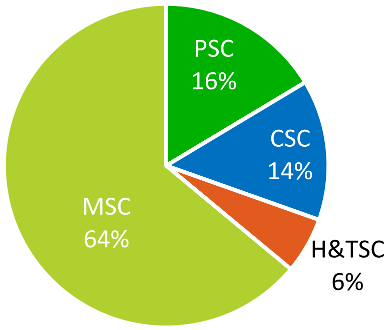
Net Profit



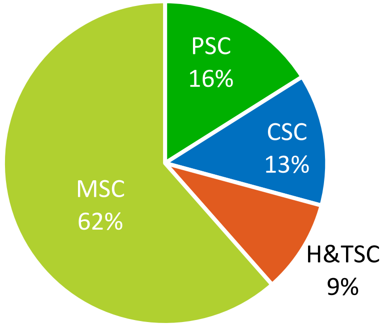


1Q23 Performance Breakdown

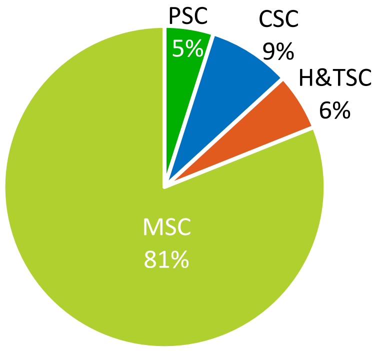
Sales



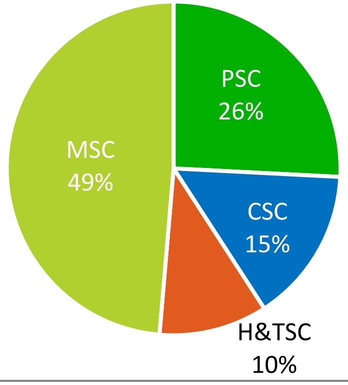
Gross Profit



SG&A



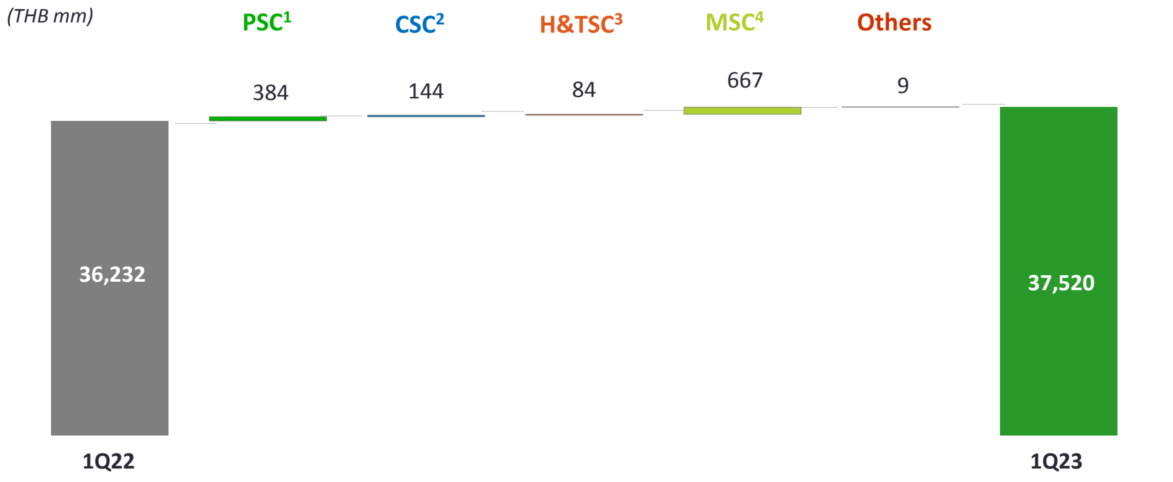
Net Profit



Note: PSC (Packaging Supply Chain), CSC (Consumer Supply Chain), H&TSC (Healthcare and Technical Supply Chain), and MSC (Modern Retail Supply Chain).

1Q23 vs. 1Q22 – Supply Chain Contribution

Sales performance across supply chain



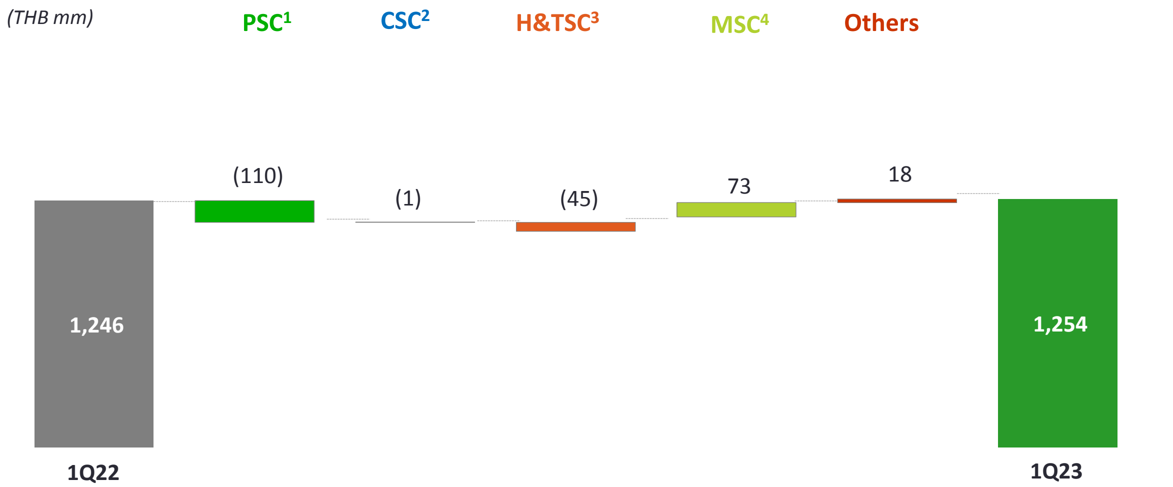
PSC's sales increased **+6.6%** driven by Glass packaging business due to increasing sales volume and higher selling prices of packaging products reflecting increasing raw material and utility costs.

CSC's sales increased **+2.8%** driven by increasing sales in Foods, Non-Food, and International business segments.

H&TSC's sales increased **+4.1%** mainly driven by increasing sales from both, Healthcare, and Technical Supply Chains due to increasing sales of Pharmaceutical, Power, Graphic, and Engineering divisions.

MSC's sales increased **+2.8%** driven by positive same-store-sales growth of +1.6% year-on-year for the quarter and new store openings.

Net profit performance across supply chain



PSC's net profit decrease was, mainly driven by the increasing raw material and utility costs.

CSC's net profit slight decrease was driven by increasing expenses.

H&TSC's net profit decrease was mainly driven by increasing expenses and high base due to share of profits from investment in joint venture recorded in 1Q22.

MSC's net profit increase was driven by retail sales growth, continued improving profitability due to combination of sales mix change, continued successful promotional investments, category development, good logistic management, and continued rental income recovery.

Note: (1) PSC - Packaging Supply Chain (2) CSC - Consumer Supply Chain (3) H&TSC- Health Care and Technical Supply Chain (4) MSC- Modern Retail Supply Chain

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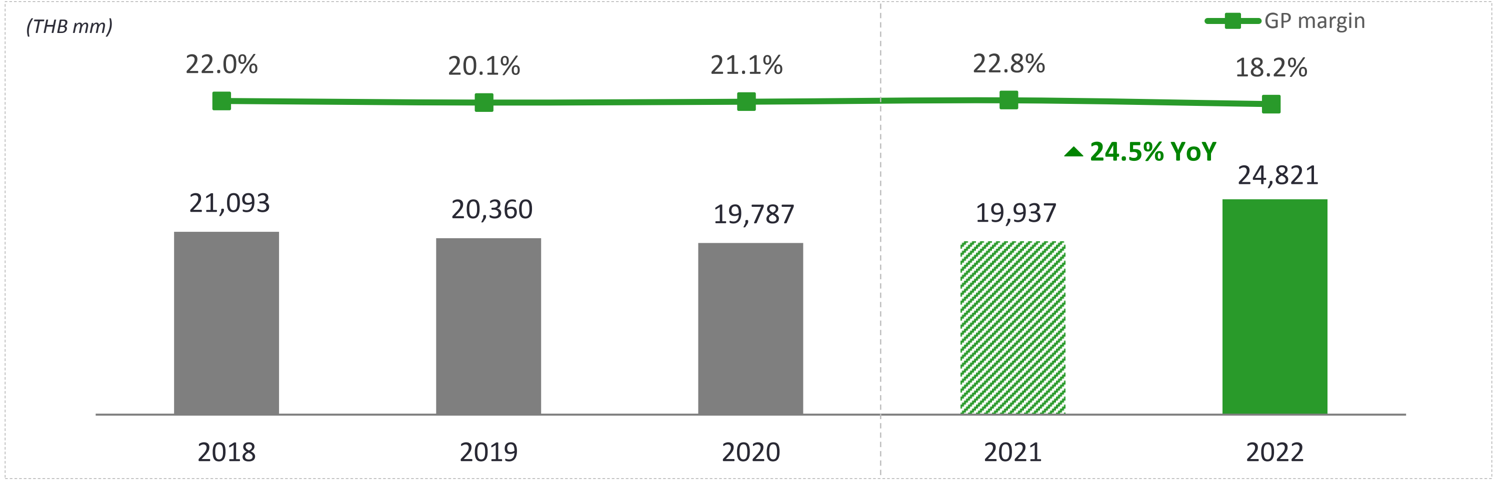
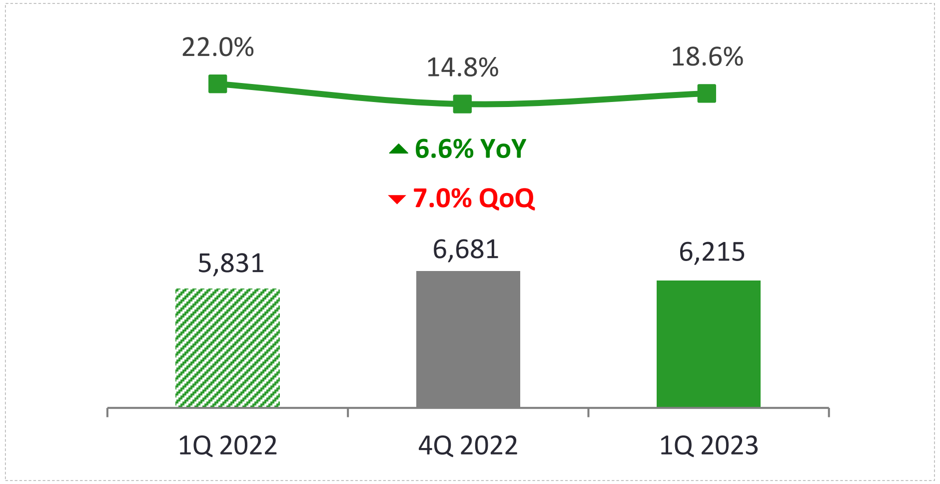
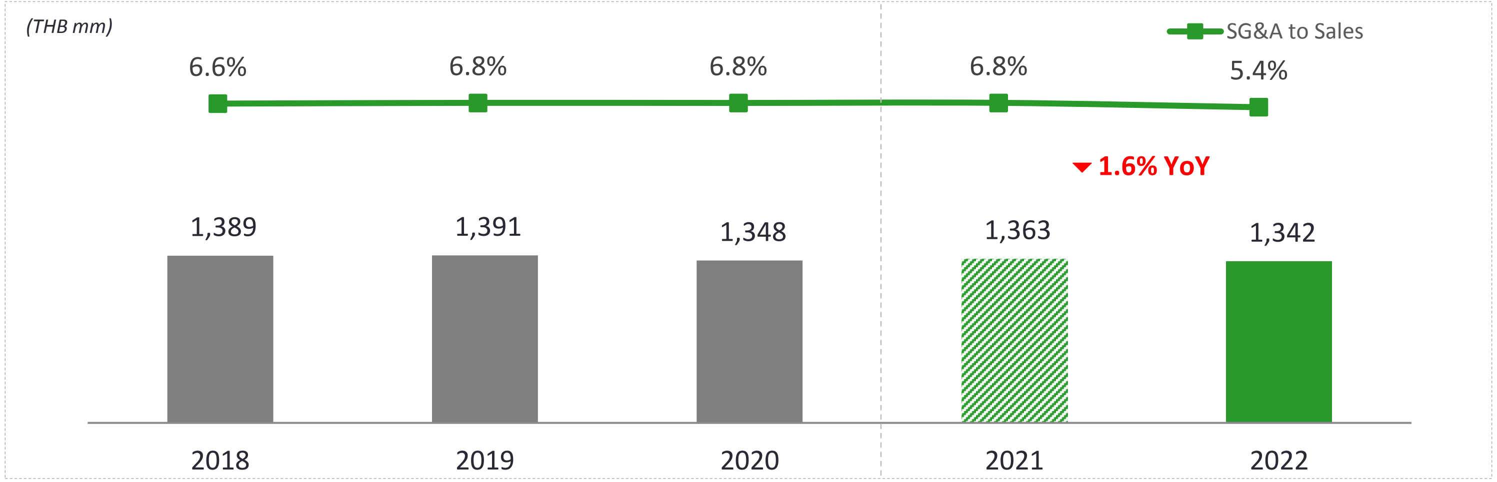
Packaging Supply Chain (PSC) – Performance

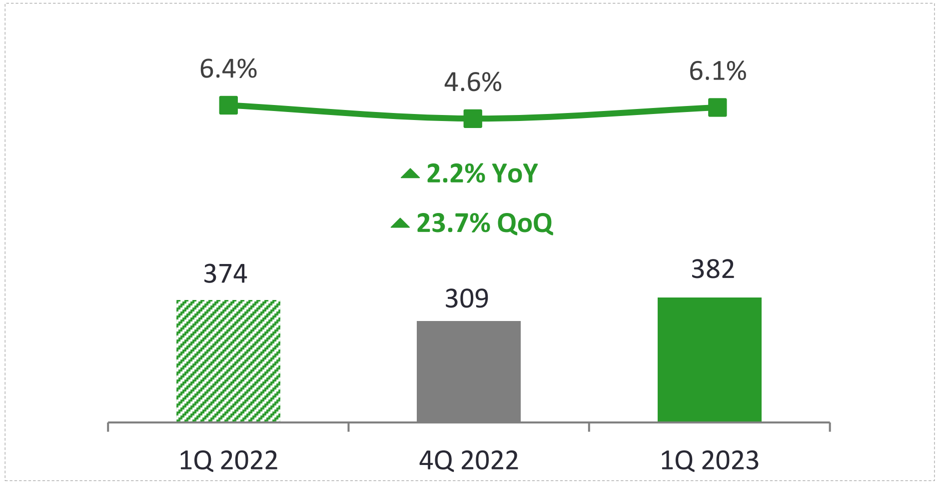
Sales and GP Margin





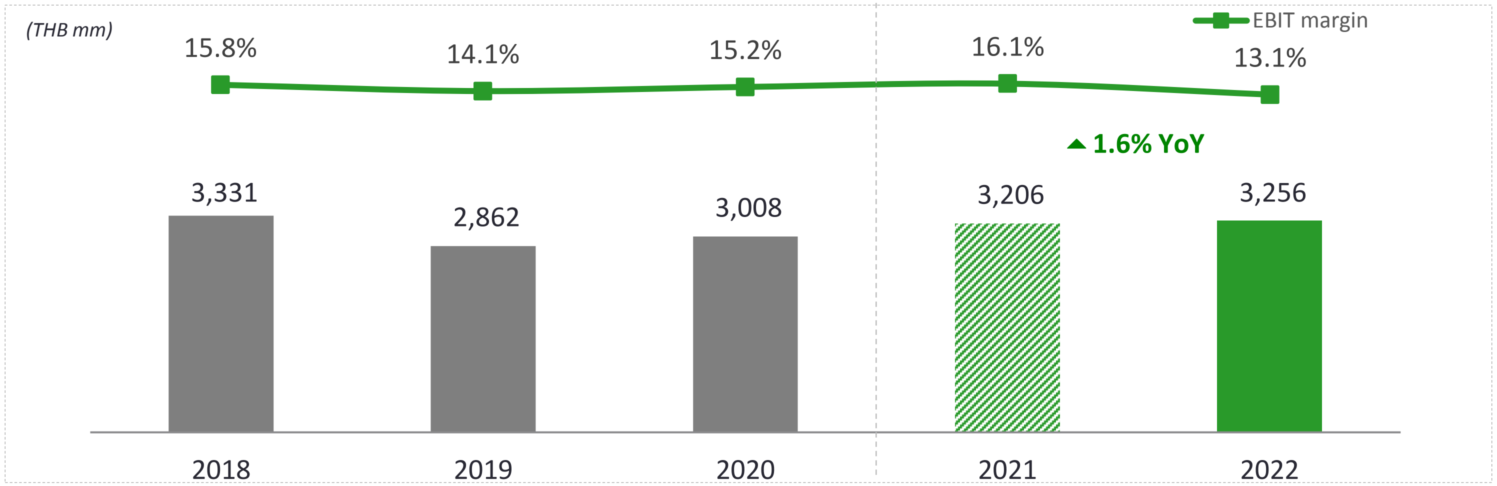
SG&A and SG&A to Sales

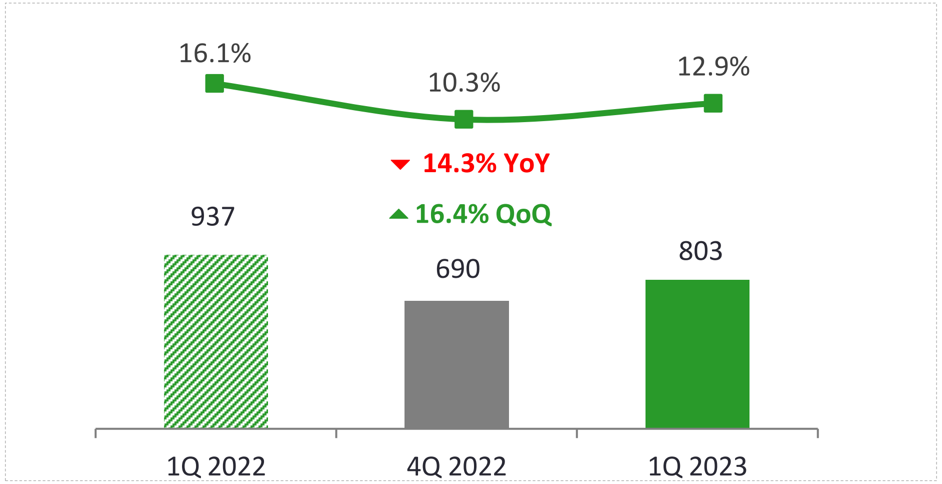




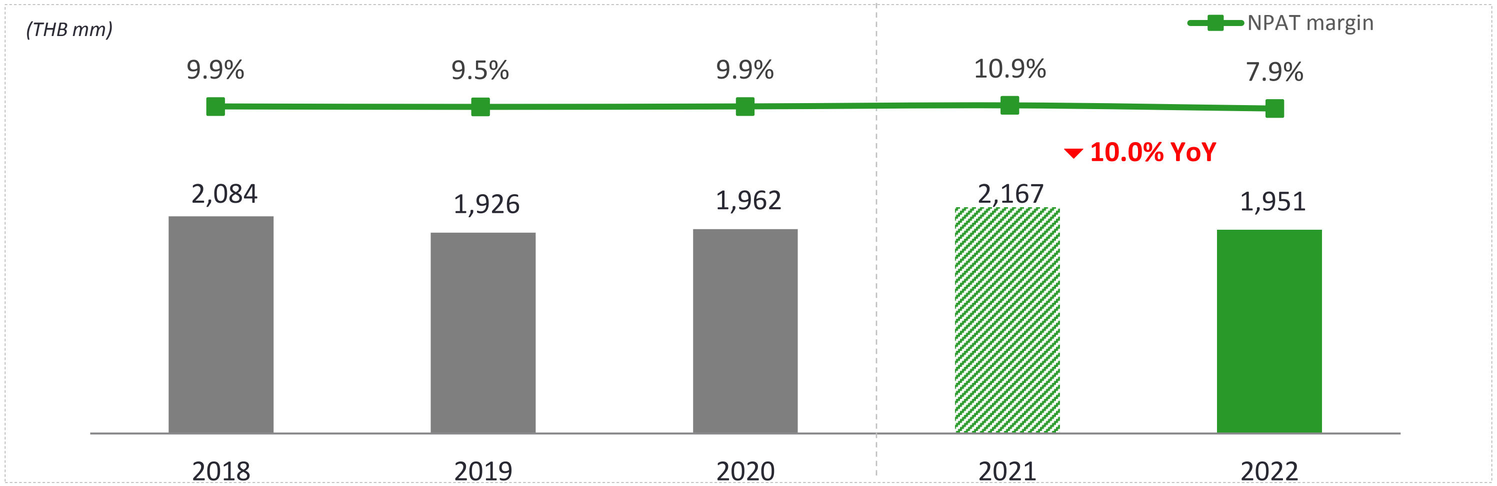
Packaging Supply Chain (PSC) – Performance

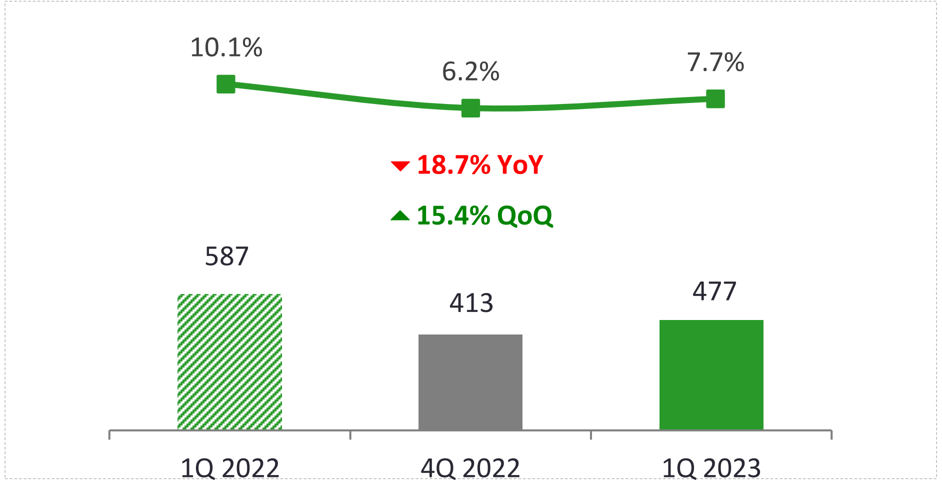
Recurring EBIT and EBIT Margin





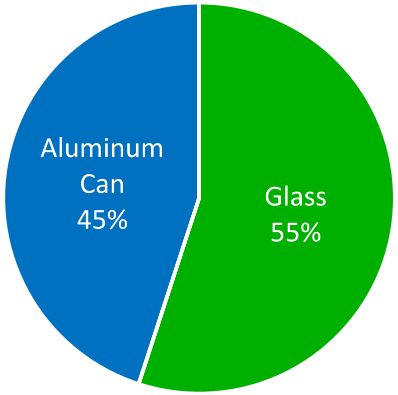
Recurring NPAT and NPAT Margin



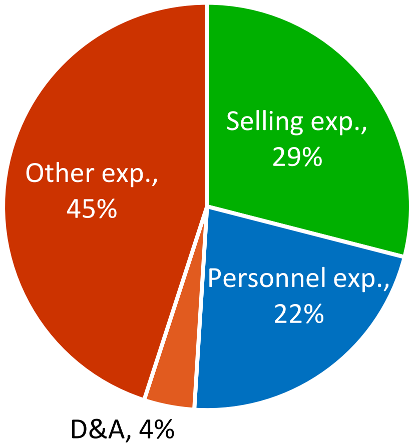


Packaging Supply Chain (PSC) – Performance

1Q 2023 Sales Breakdown



1Q 2023 SG&A Breakdown



1Q 2023 Highlights

Sales increased by +6.6%

- Increase was driven by growth from both business: Glass packaging business due to increasing sales volume and higher selling prices of packaging products reflecting increasing raw material and utility costs. Aluminum Packaging business due to continued sale growth in Thailand.

GP Margin decreased by -348 bps

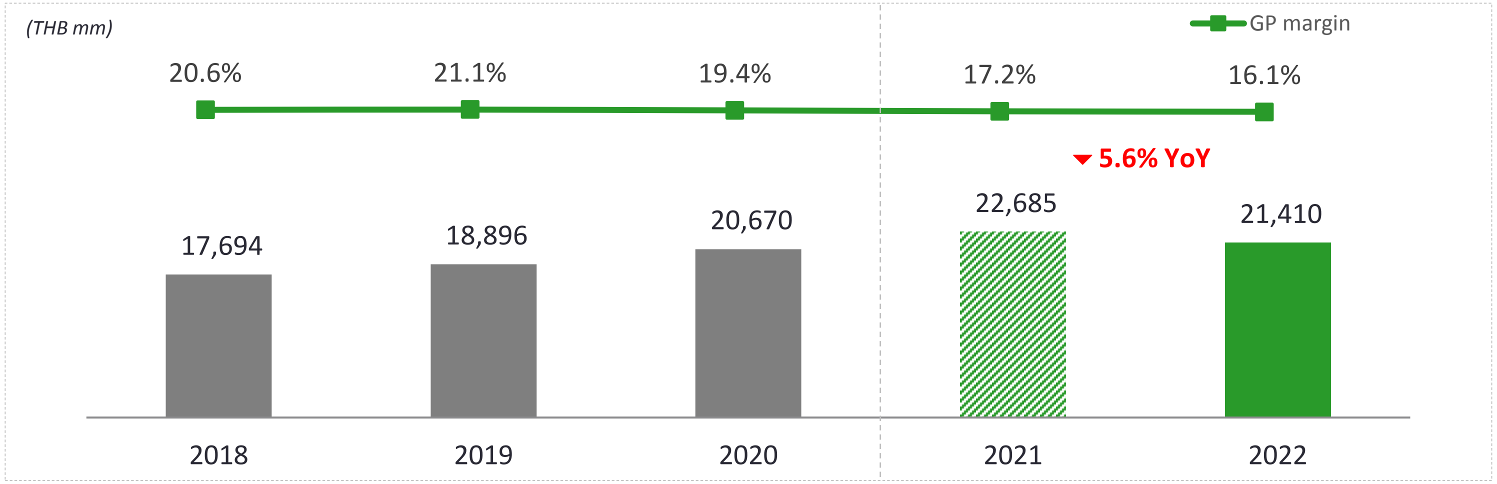
- Decrease was driven by increasing natural gas and soda ash costs impacting Glass Packaging, and higher aluminum cost impacting Aluminum Can Packaging.

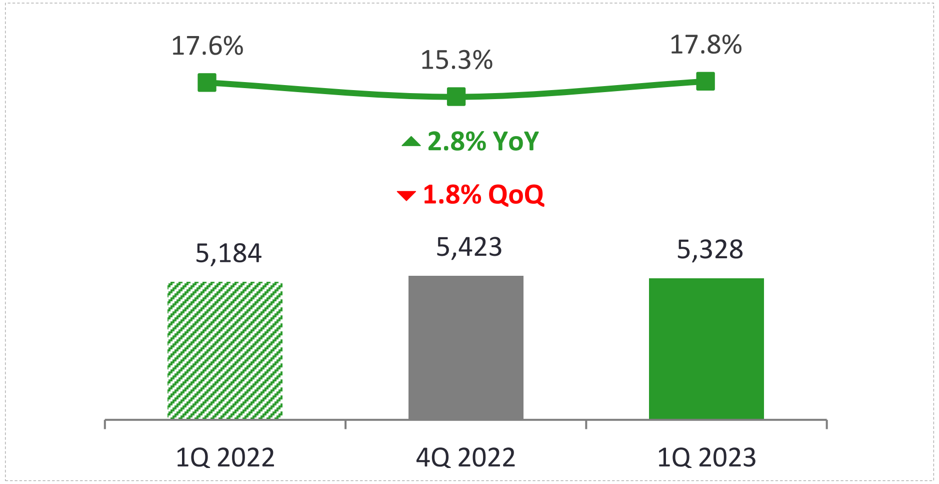
Recurring NPAT decreased by -18.7%

- Decrease was mainly driven by declining profitability due to increasing raw material and utility costs.

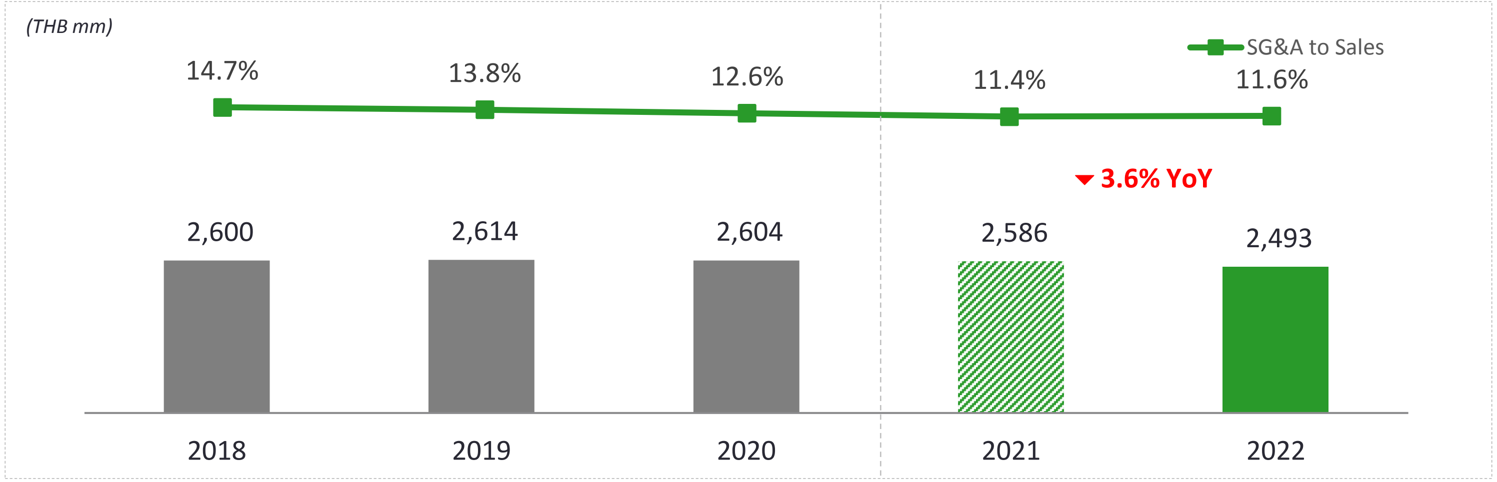
Consumer Supply Chain (CSC) – Performance

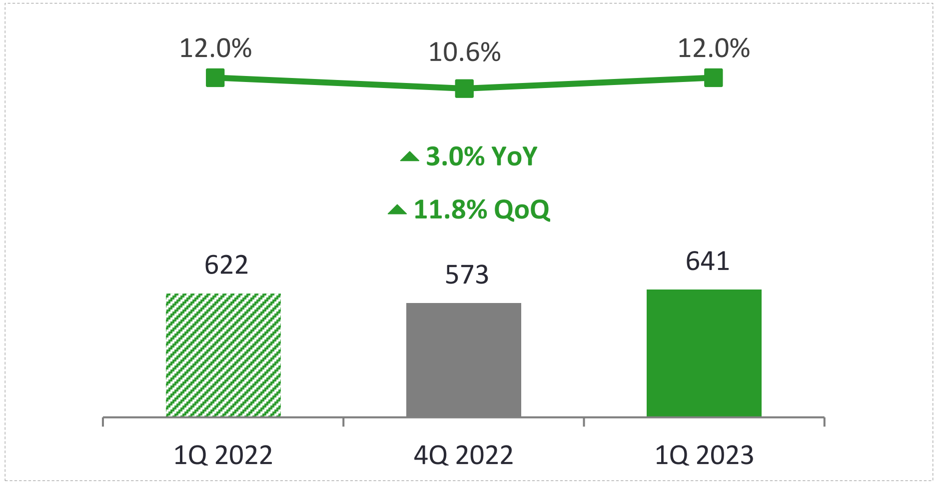
Sales and GP Margin





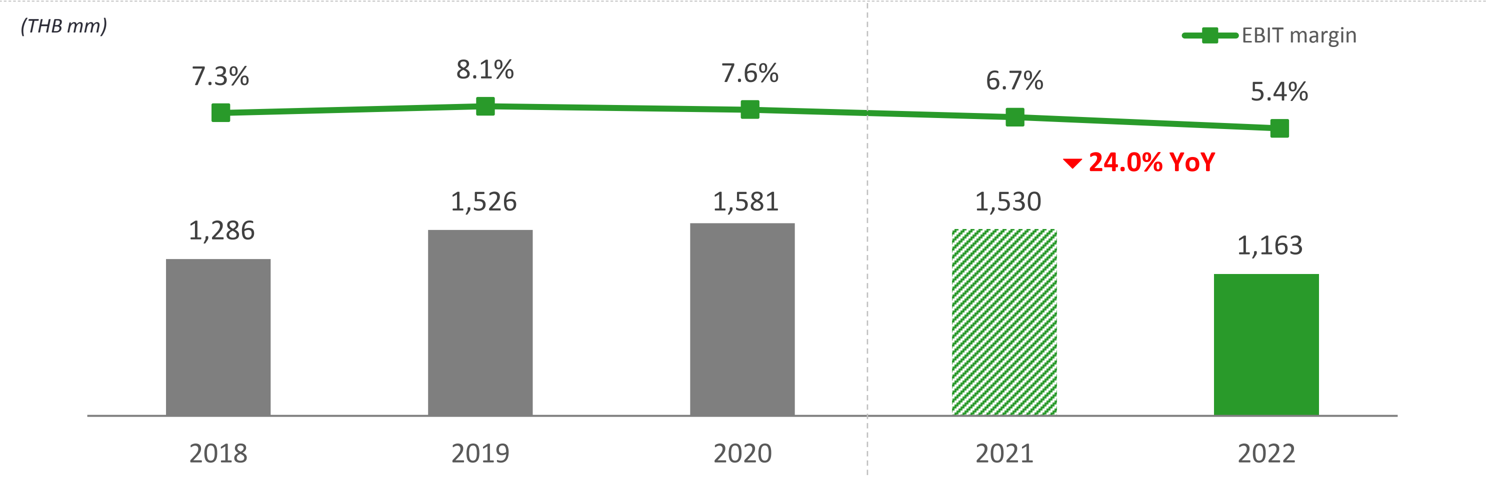
SG&A and SG&A to Sales

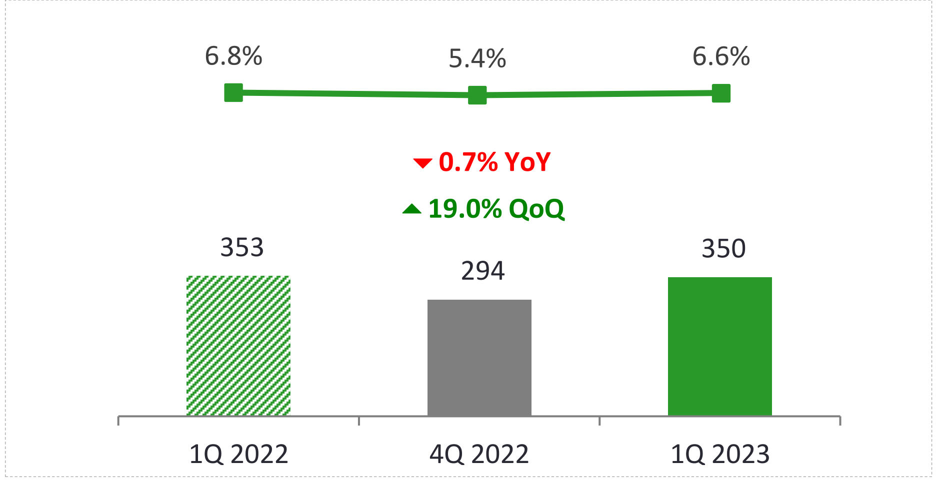




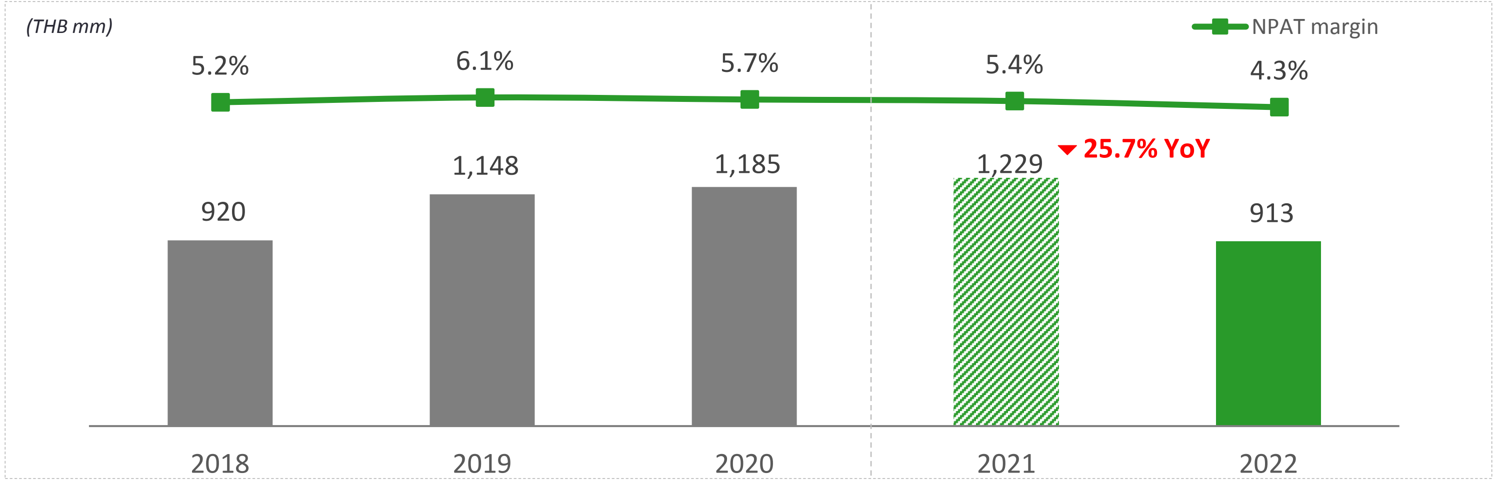
Consumer Supply Chain (CSC) – Performance

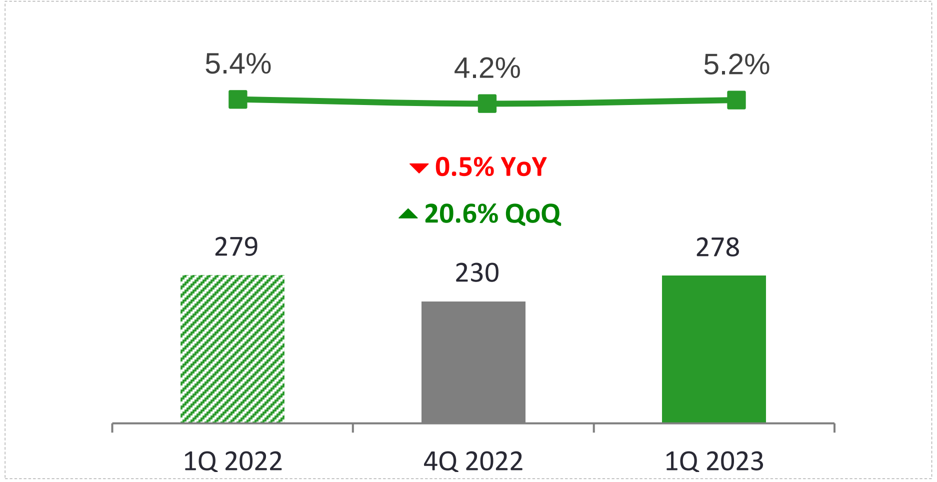
Recurring EBIT and EBIT Margin





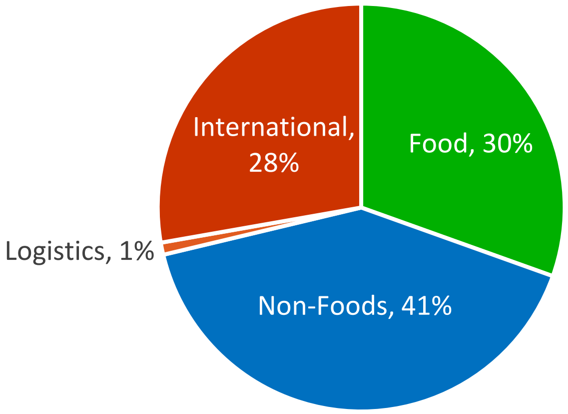
Recurring NPAT and NPAT Margin



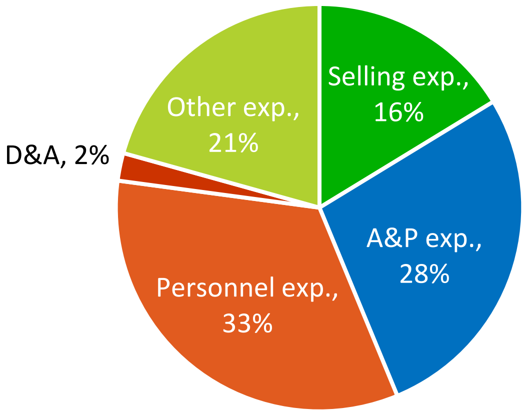


Consumer Supply Chain (CSC) – Performance

1Q 2023 Sales Breakdown[1]



1Q 2023 SG&A Breakdown



1Q 2023 Highlights

Sales increased by +2.8%

- Increase was driven by increasing sales from Food due growing snack sales, Non-Food due to growing tissue sales, and International Trading due to good sales of canned fish and tissues.

GP Margin increased by +20bps

- Driven by improving gross profit margin from Food business segment due to declining raw material prices..

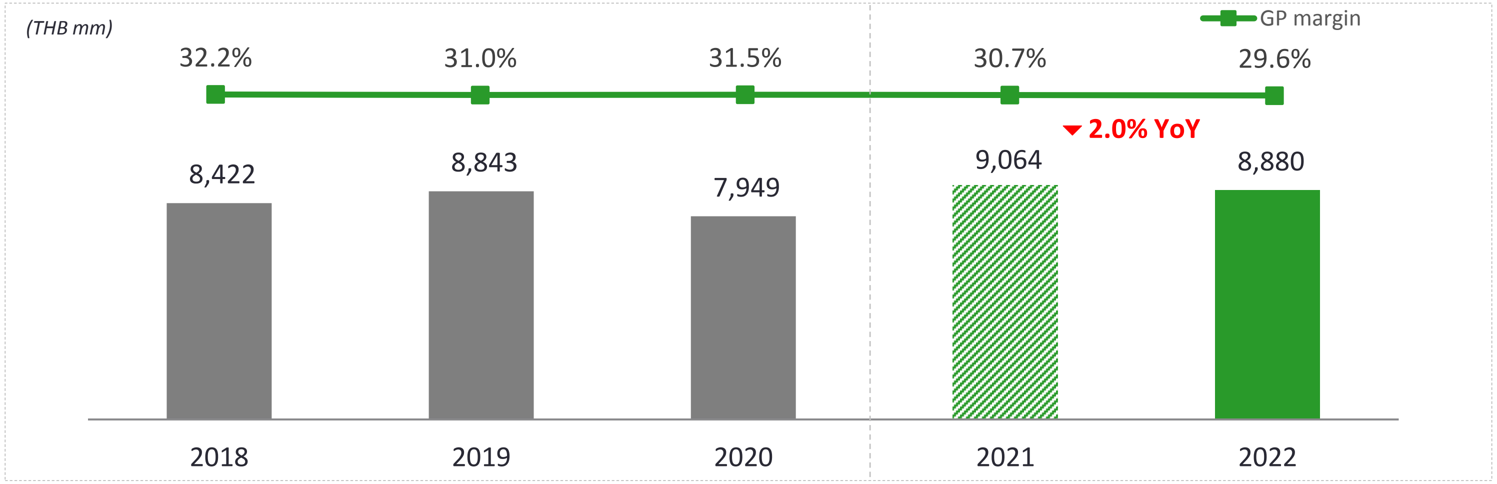
Recurring NPAT decreased by -0.5%

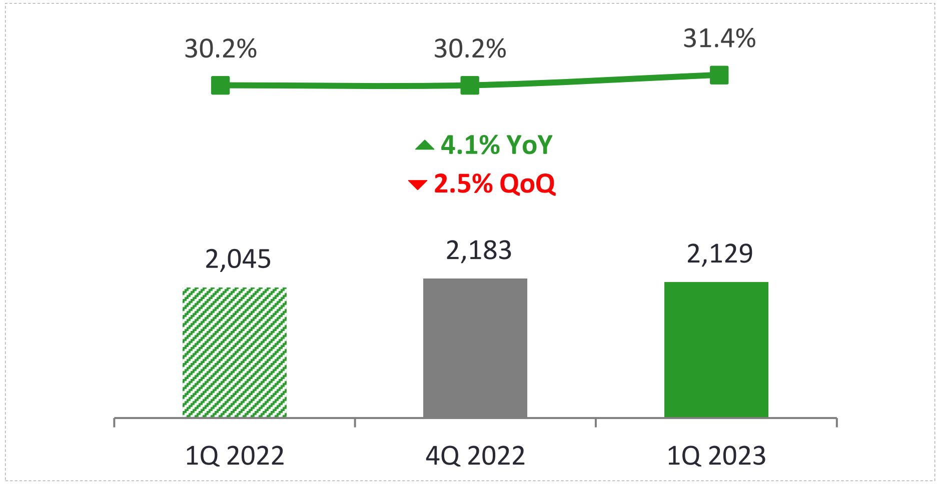
- Driven mainly by increasing SG&A expenses.

[1]CSC sales contributions after intercompany transaction eliminations

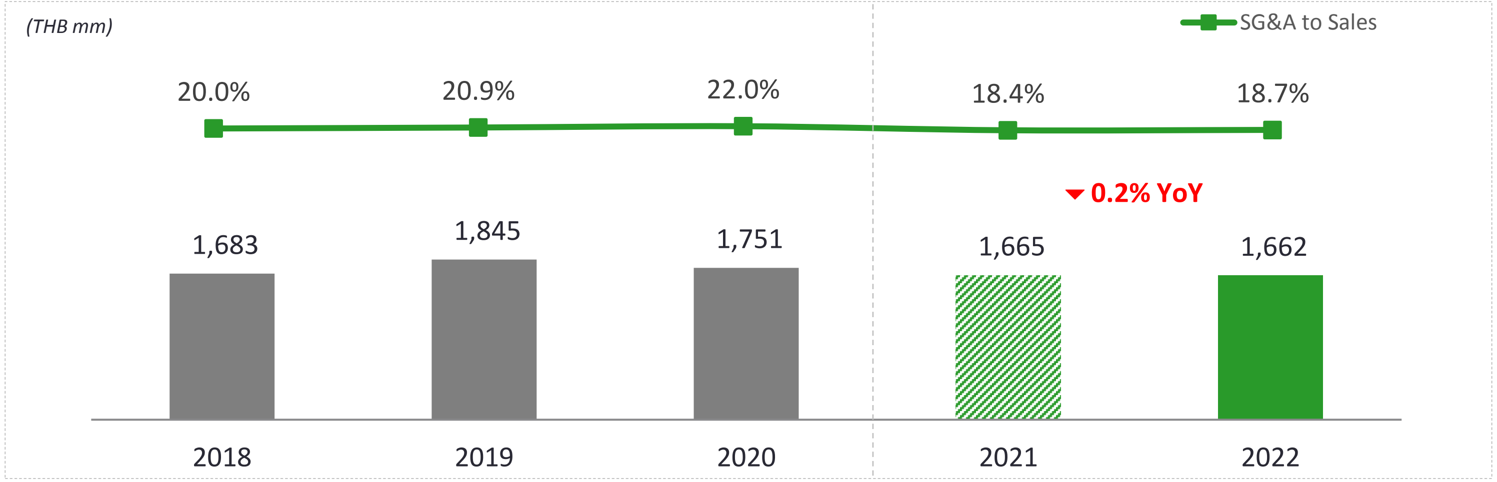
Healthcare & Technical Supply Chain (H&TSC) – Performance

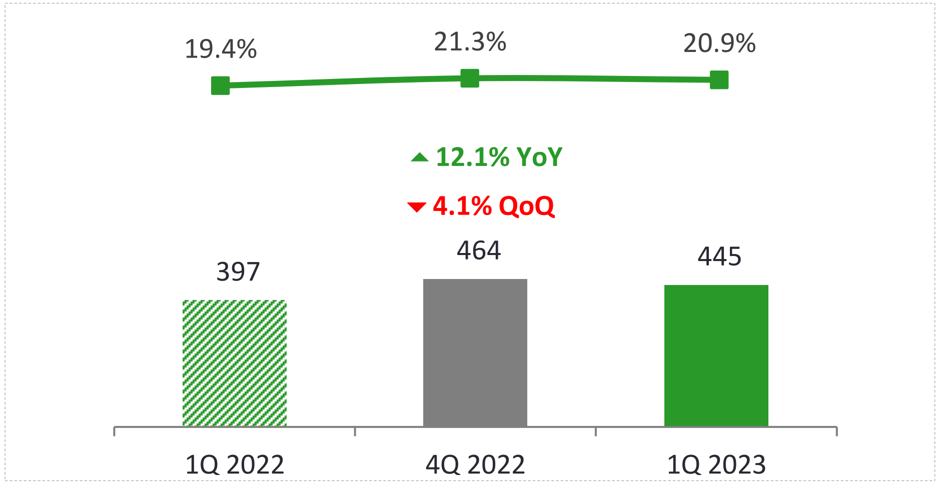
Sales and GP Margin





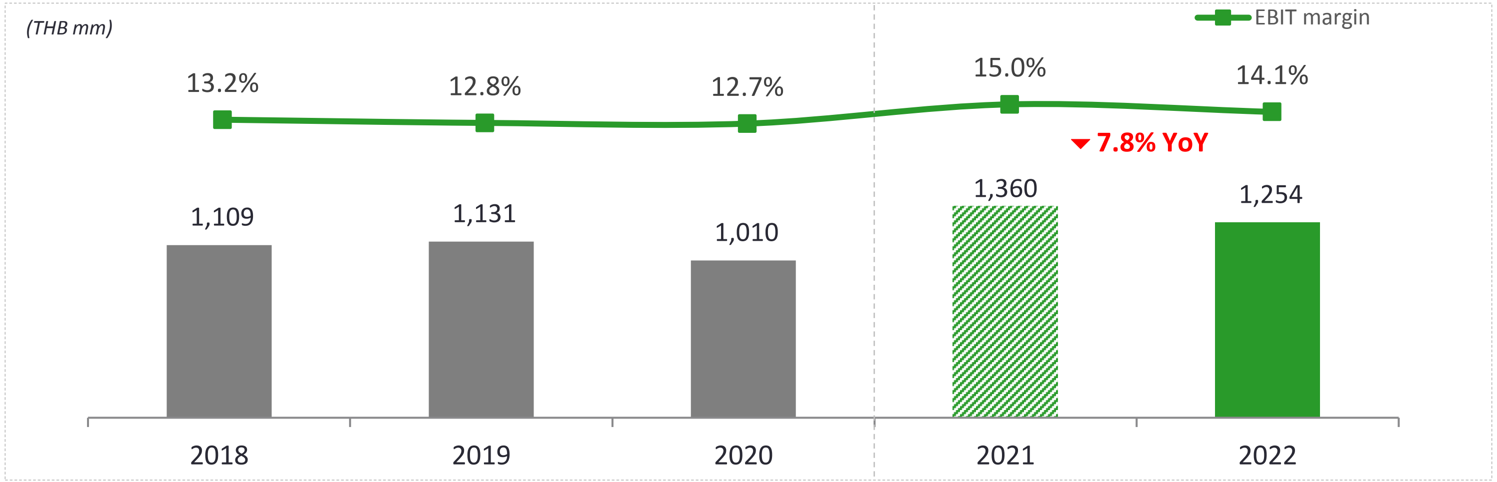
SG&A and SG&A to Sales

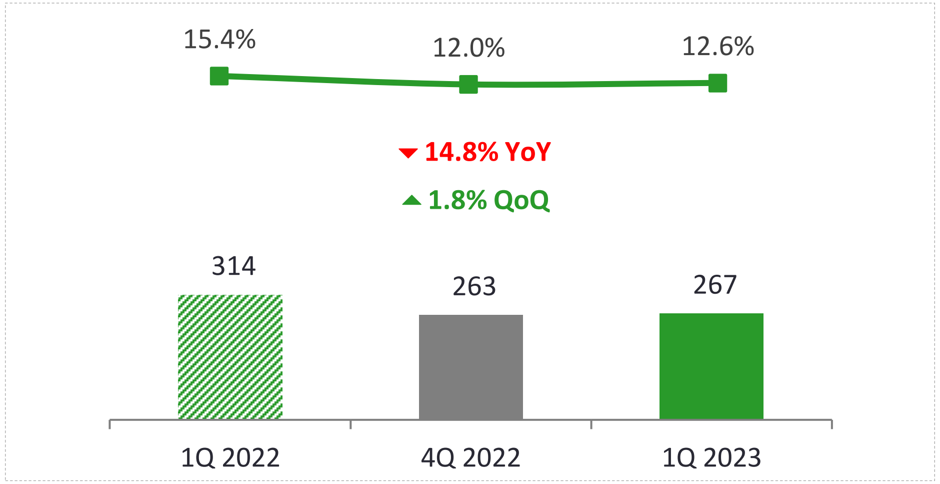




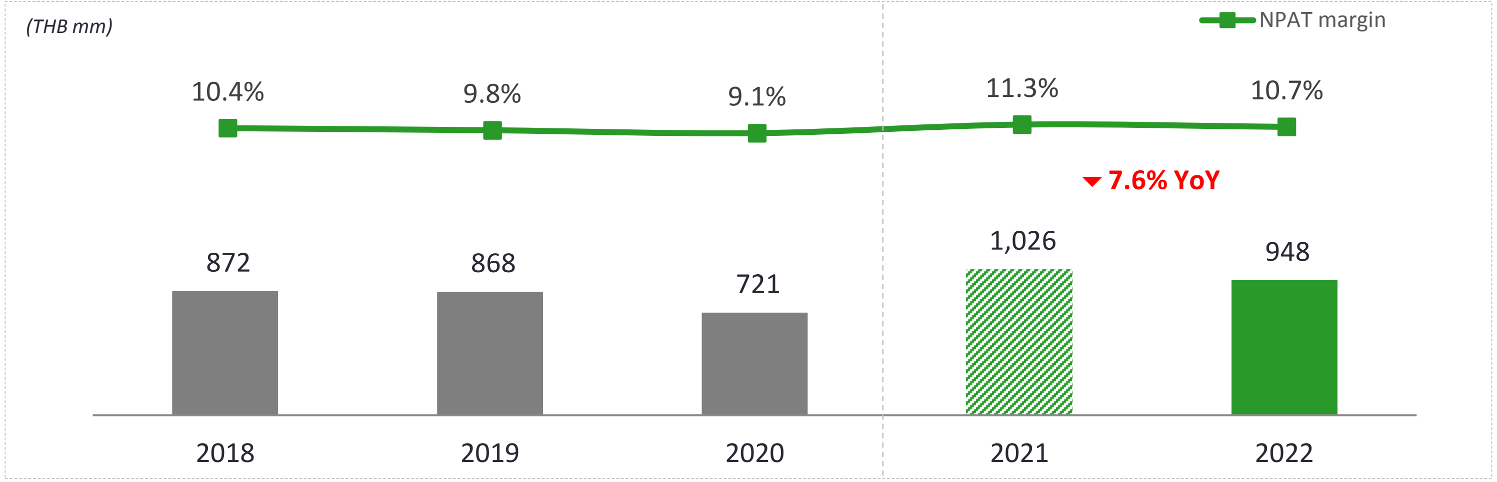
Healthcare & Technical Supply Chain (H&TSC) – Performance

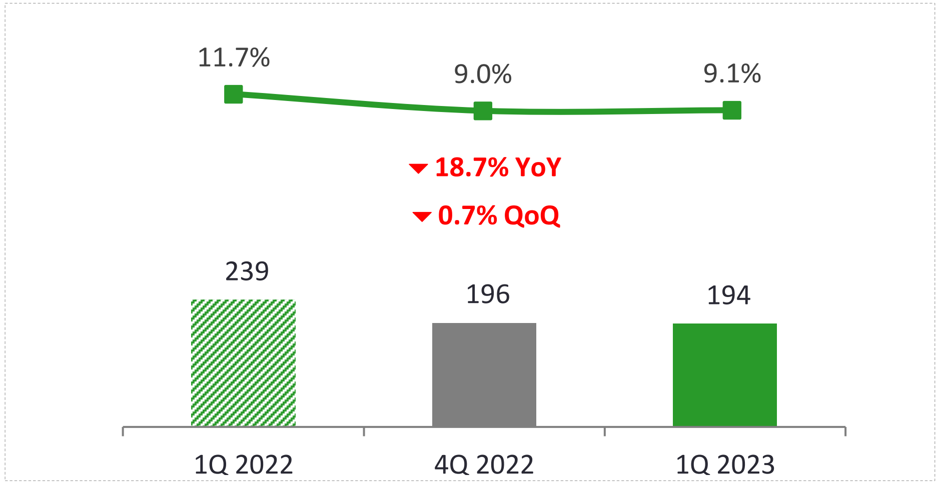
Recurring EBIT and EBIT Margin





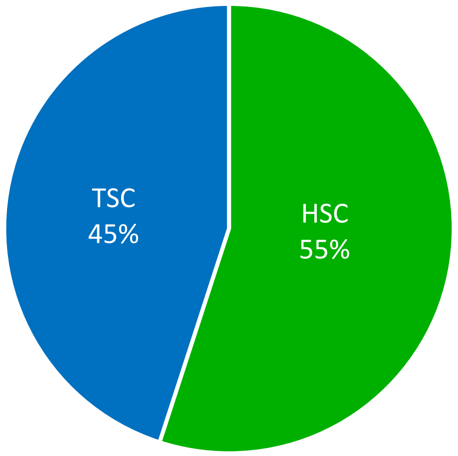
Recurring NPAT and NPAT Margin



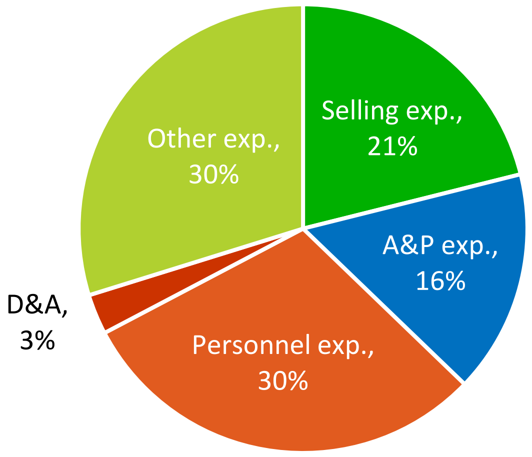


Healthcare & Technical Supply Chain (H&TSC) – Performance

1Q 2023 Sales Breakdown



1Q 2023 SG&A Breakdown



1Q 2023 Highlights

Sales increased by +4.1%

- Increase was mainly driven by increasing sales from both, Healthcare, and Technical Supply Chains due to increasing sales of Pharmaceutical, Power, Graphic, and Engineering divisions.

GP Margin increased by +121bps

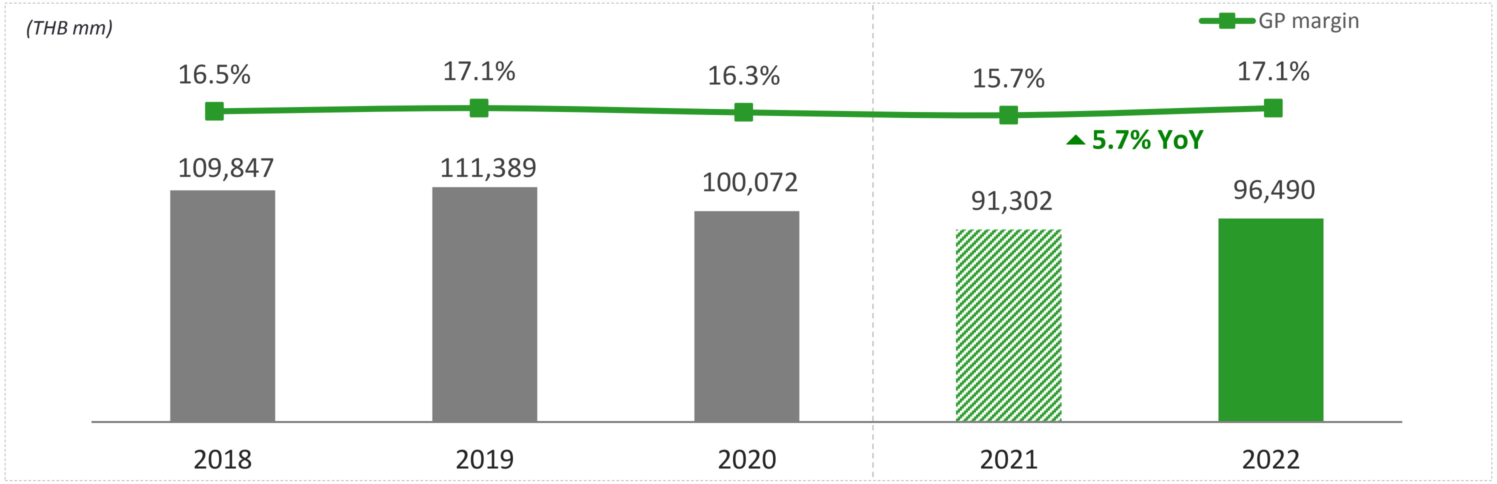
- Increase was mainly driven by Healthcare Supply Chain's increasing gross profit margin due to sales mix.

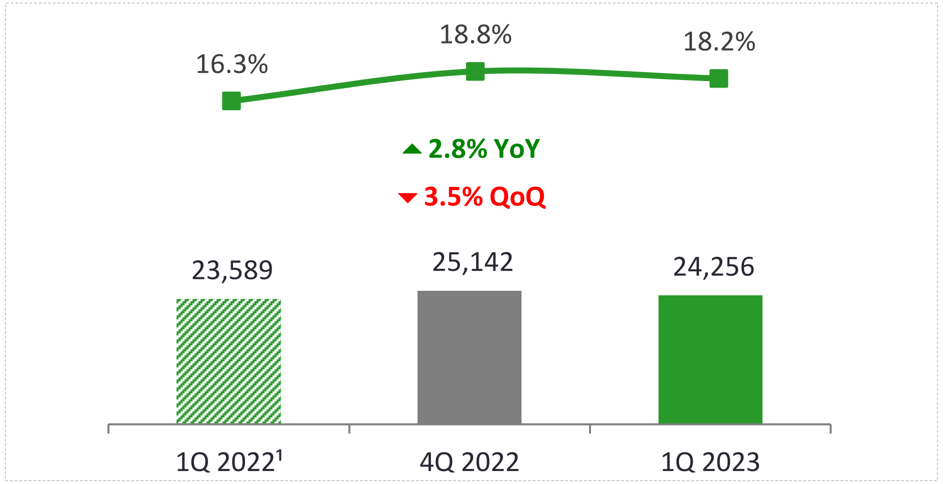
Recurring NPAT decreased by -18.7%

- Increase was driven mainly by increasing SG&A expenses and high base due to share of profits from investment in joint venture recorded in 1Q22.

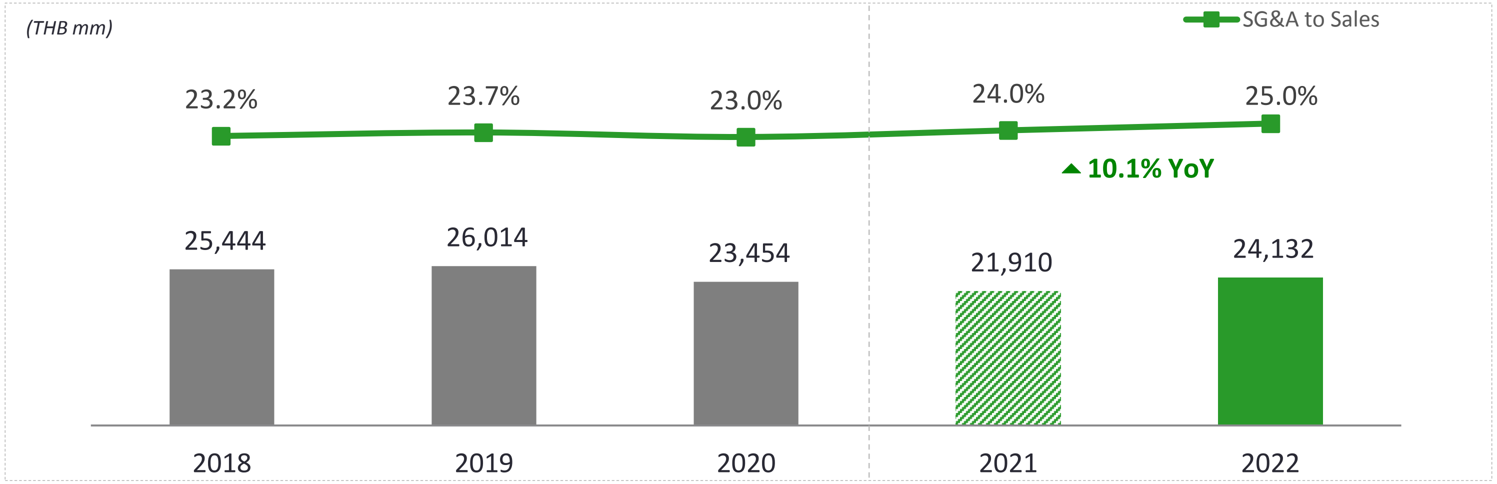
Modern Retail Supply Chain (MSC) – Performance

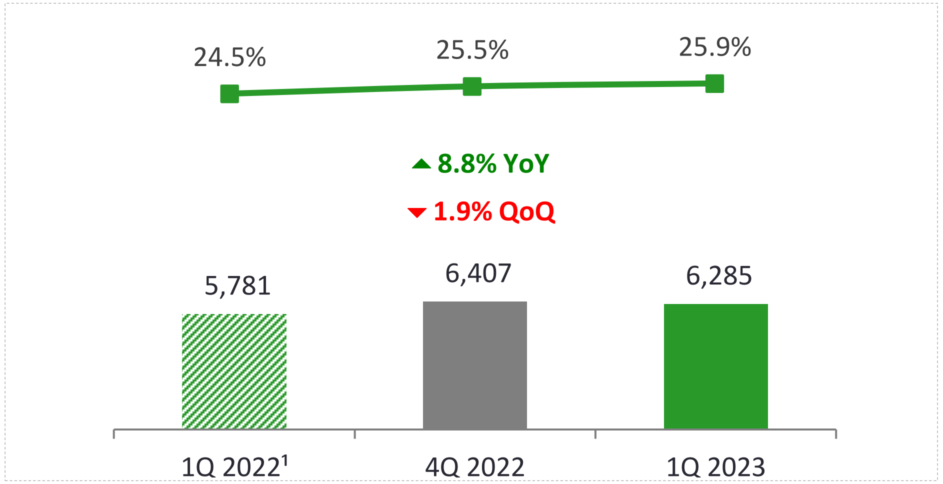
Sales and GP Margin





SG&A and SG&A to Sales

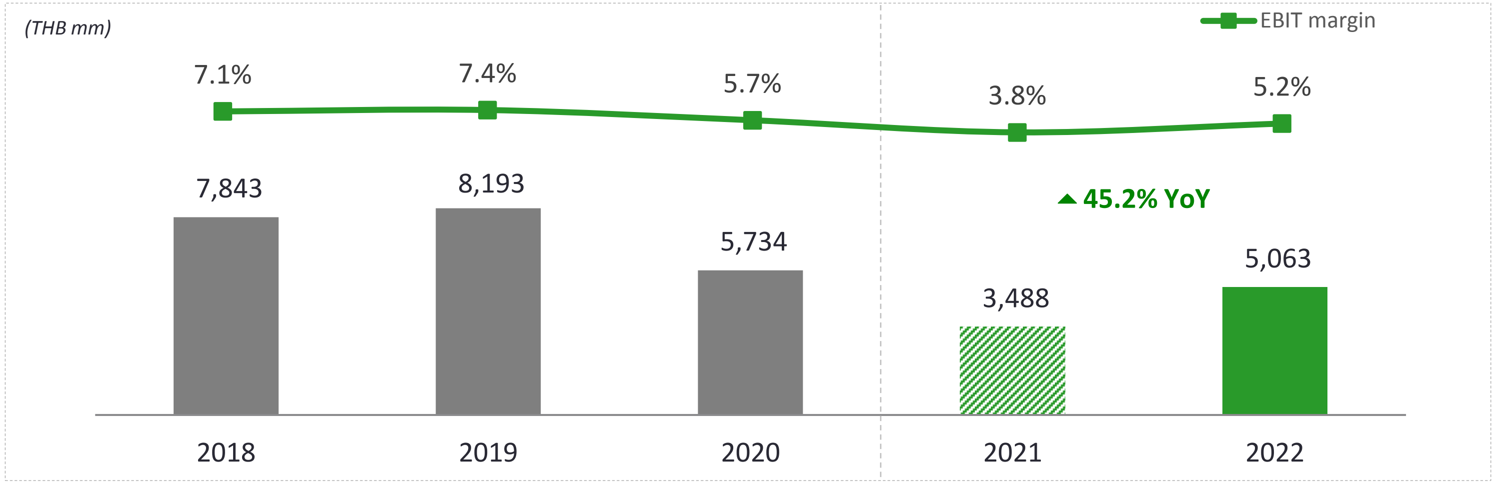


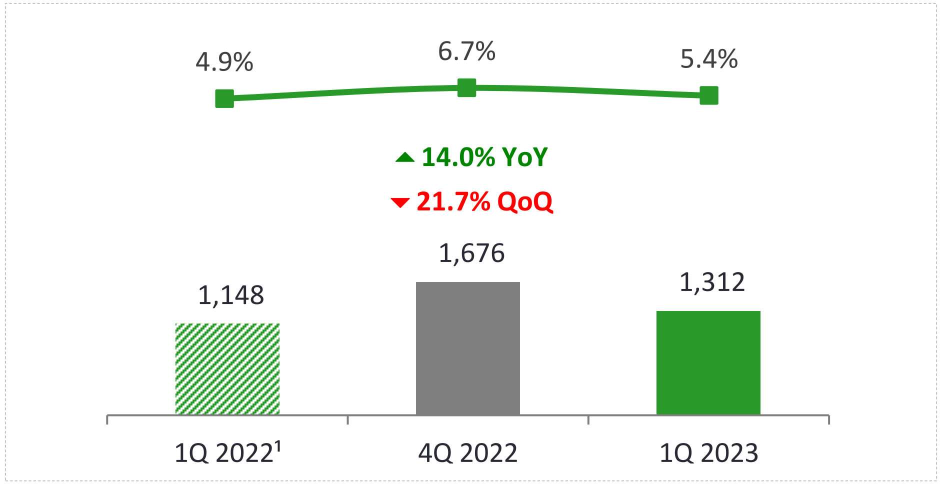


[1] Restated the financial information due to the impact from the business combination under common control and due to reclassification of business segments.

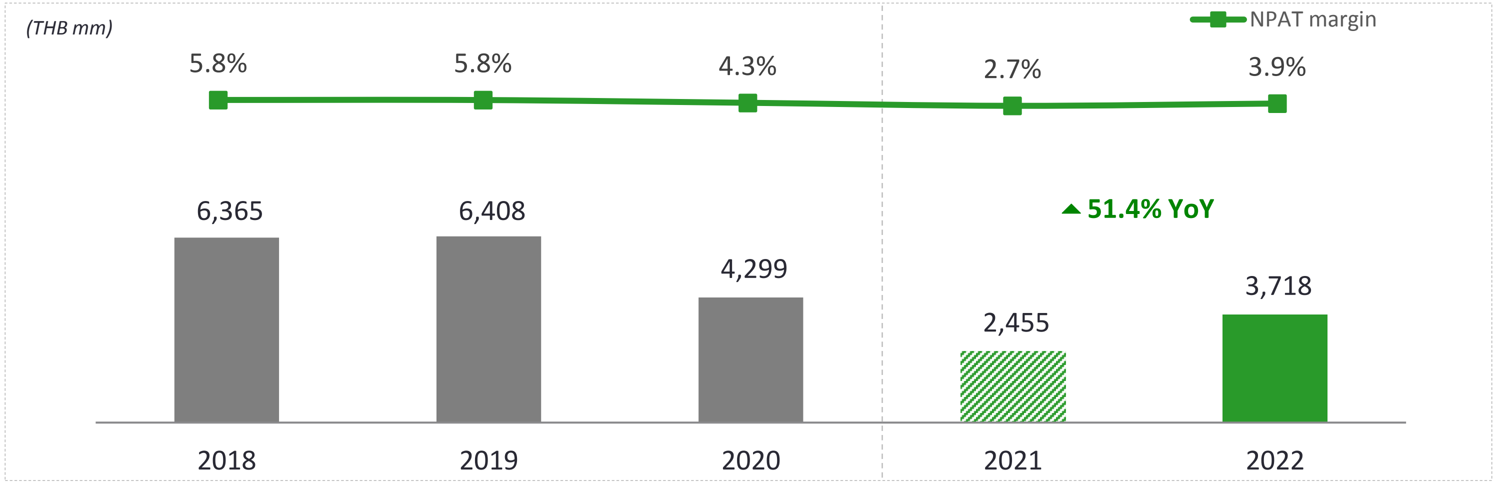
Modern Retail Supply Chain (MSC) – Performance

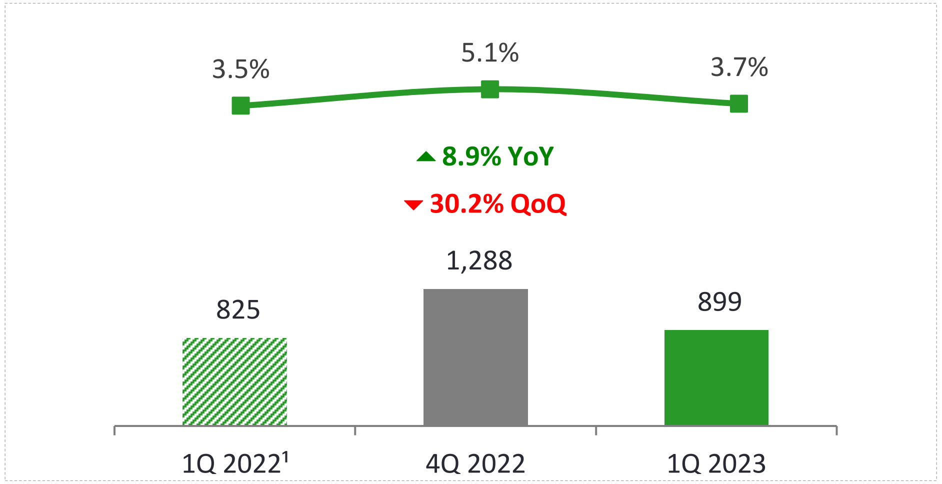
Recurring EBIT and EBIT Margin





Recurring NPAT and NPAT Margin





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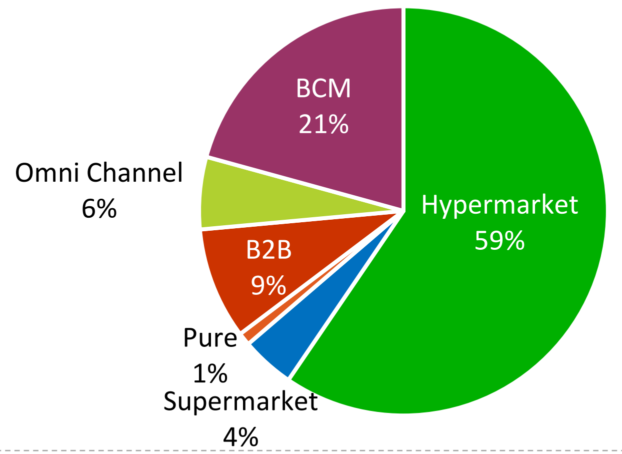
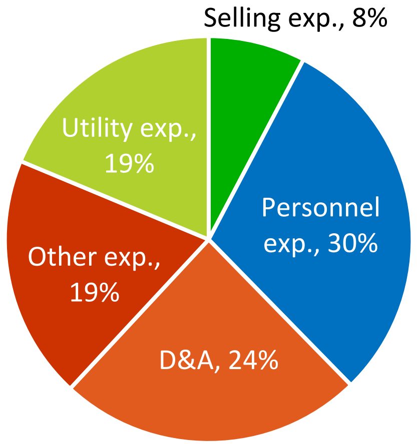
Modern Retail Supply Chain (MSC) – Performance

1Q 2023 Sales Breakdown



1Q 2023 SG&A Breakdown



1Q 2023 Highlights

Sales increased by +2.8%

- Driven by continued economic recovery driven by recovering tourist arrivals, positively impacting sales growth, and leading to positive same-store-sales growth of +1.6% year-on-year for the quarter (excluding B2B sales same-store-sales growth for the quarter was +5.8%), and new store openings.

GP Margin increased by +194bps

- Driven mainly due to a combination of sales mix change and continued successful promotional investments, category development, and good logistic management.

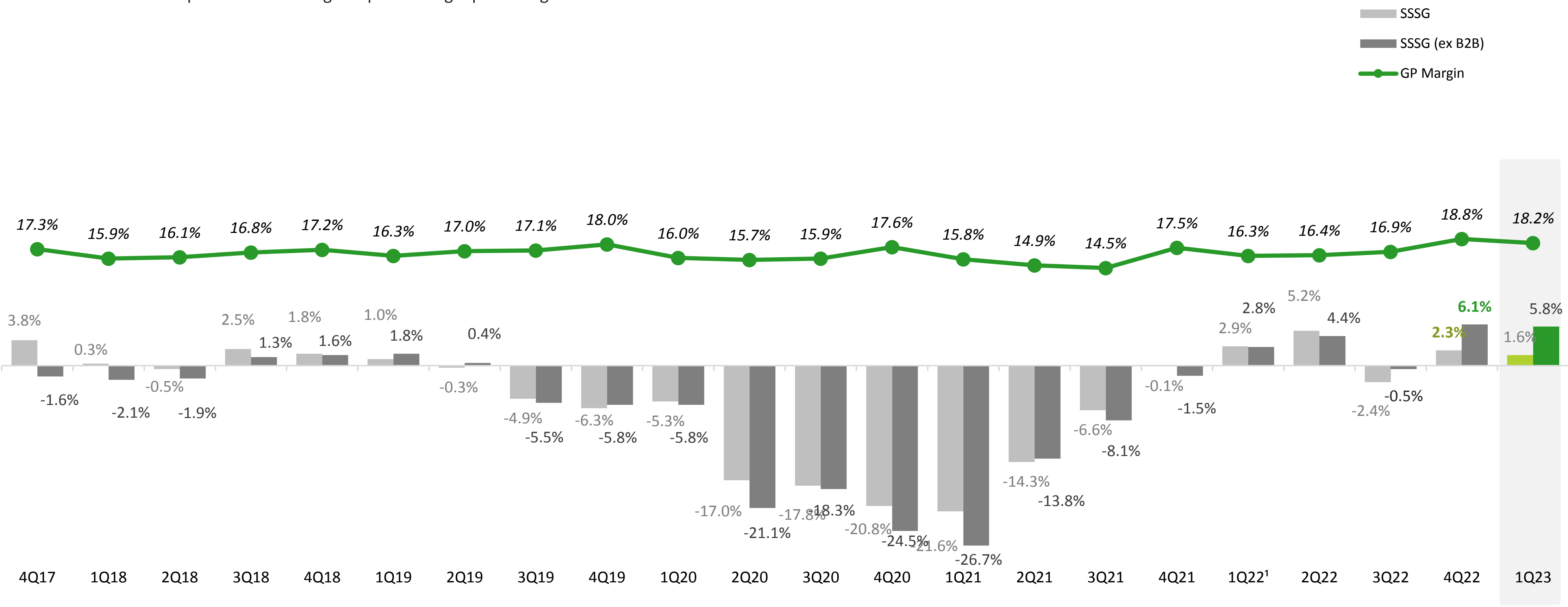
Recurring NPAT increased by +8.9%

- Driven by sales growth, rental income recovery, and continued profitability improvements.

MSC – SSSG and Margin Trend

Same-Store Sales Growth (SSSG and SSSG ex. B2B) and GP margin

Big C's total sales like-for-like performance and gross profit margin percentage

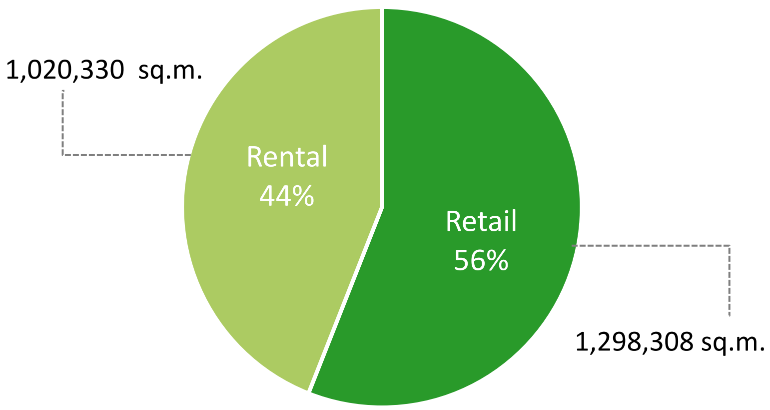


SSSG remained positive level with month-by-month improvement during the quarter, whilst GP% continued posting strong year-on-year growth

[1] Restated the financial information due to the impact from the business combination under common control and due to reclassification of business segments.

MSC – Rental and Other Income

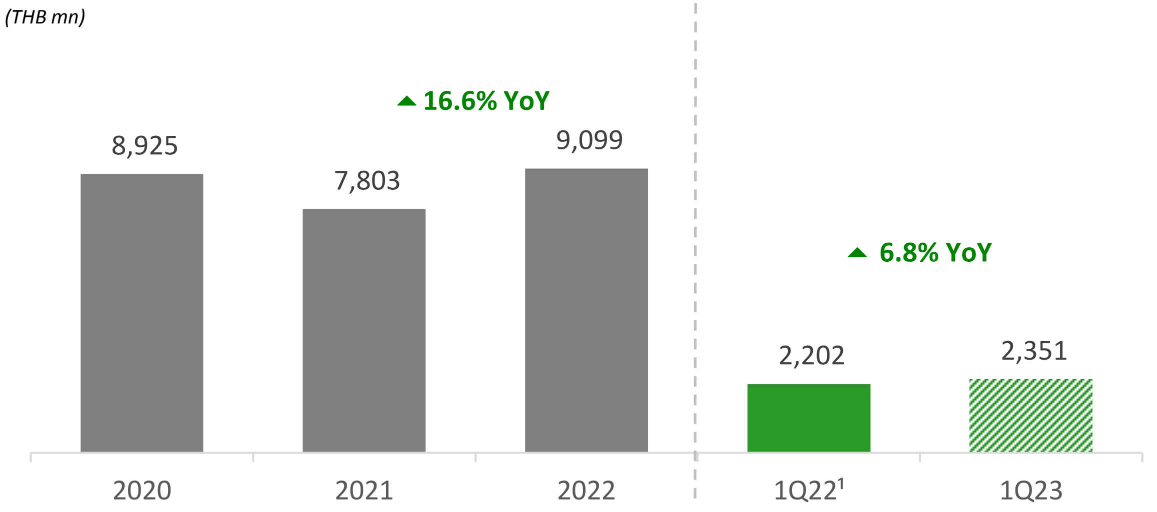
Retail[1] and Rental[2] Area – March 2023



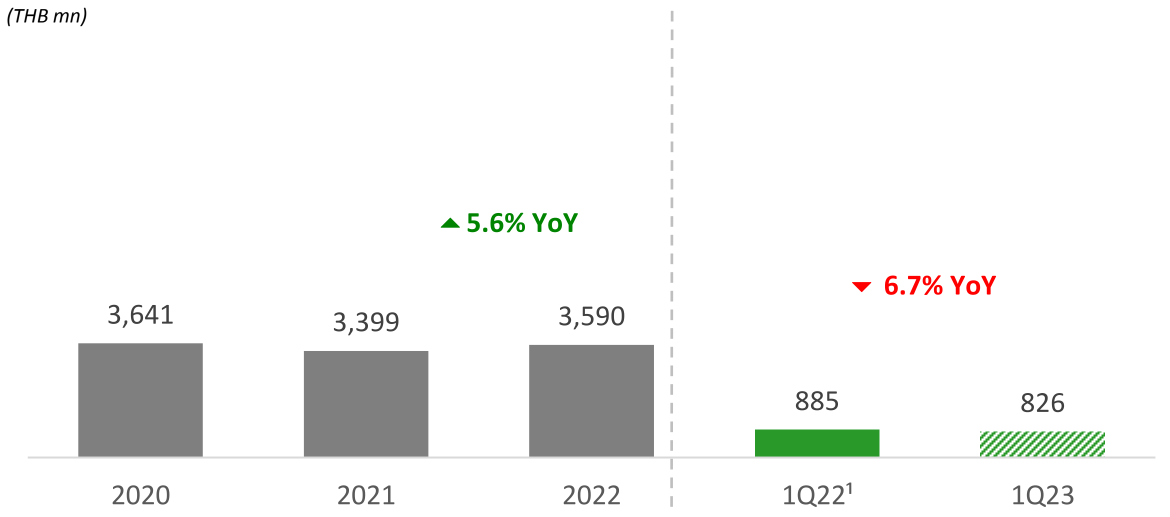
1Q23 Performance

- **Rental and service income** continued recovery with growth of **+6.8% YoY** in 1Q23 mainly driven improving performance and by lower rental discount when compared to last year.
- **Other income** decreased by **-6.7% YoY** driven by decreasing service income.
- **Occupancy rate** reached 86.2% for the quarter, decreasing from the 87.5% reached during the same period last year due to 8 ongoing renovations during the quarter and the additional new space of c.22K sqm from Big C Rajdamri 5th – 7th floors which was recently converted from office space into leasable retail space. When excluding this additional space the occupancy rate in 1Q23 was **87.6%**

Rental and Service Income



Other Income



1 Retail Space including Hypermarket, Big C Market, Big C Food Place, Big C Depot, Big C Food Service, Big C Mini, Pure and Siripharma pharmacies, and AsiaBooks
² Rental Space including Hypermarket, Big C Market, Big C Food Place, Big C Depot, Big C Food Service, and Talad Krobkrua

³ Restated the financial information due to the impact from the business combination under common control and due to reclassification of business segments.

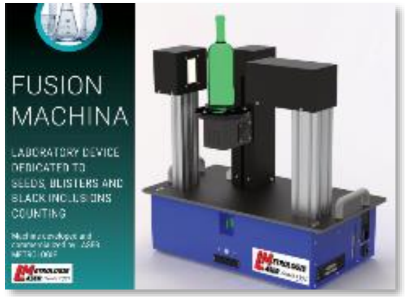
Agenda

- Consolidated Financial Highlights
- Overall Performance
- Financial Performance by Supply Chain
- **Operational Update**

Operational Update 1Q23 – PSC, CSC and HSC

Packaging Supply Chain

- **Developed Bubble/Blister counter system** to detect and count the number of bubble and blister defects on bottles.
- **Developed Alternative Energy Supply / Cost Reduction project** to change NG to LPG for reducing the cost .
- **Implementing SB4 Oxy-boosting** to increase furnace capacity.
- **Developed Cost Saving / Green Energy project** by setting up Solar roof top project at TMG.



Consumer Supply Chain

- **Tasto** launched Tasto Devil Emperor Chili upgraded with a new presenter, "Paper Planes".
- **Party** launched NPD “Party นมปั่นและโตเกียวเนยกรอบ”
- **Zilk retained No.1 in medium segment**, and also launched NPD Zilk Jumbo big pack 32+8 rolls.
- **Parrot was** dominant No.1 in beauty bar, and launched NPD in Nok Kaew Pastel series and Parrot Liquid.

Healthcare Supply Chain

- **Launched new products:**
  1.Suganon tablet: manufactured by Dong-A, Korea for diabetes
  2.Gansulog: long acting insulin and pen manufactured by Gan& Lee, China for diabetes.
- **Won e-bidding** of Digital Fluoroscopy system Unit, Medical faculty Chiangmai university.
- **Installed Near Infrared Fluorescence System** at Surathani hospital.

Operational Update – MSC Store Expansion and Renovations

Store Expansion

Store openings

- **Wholesale: 1 Food Services store**
- **Big C Mini: 13 stores** (including 1 in Cambodia)

Donjai:

- **Extended Donjai** partnership store network to reach **1,170 stores**

Talad:

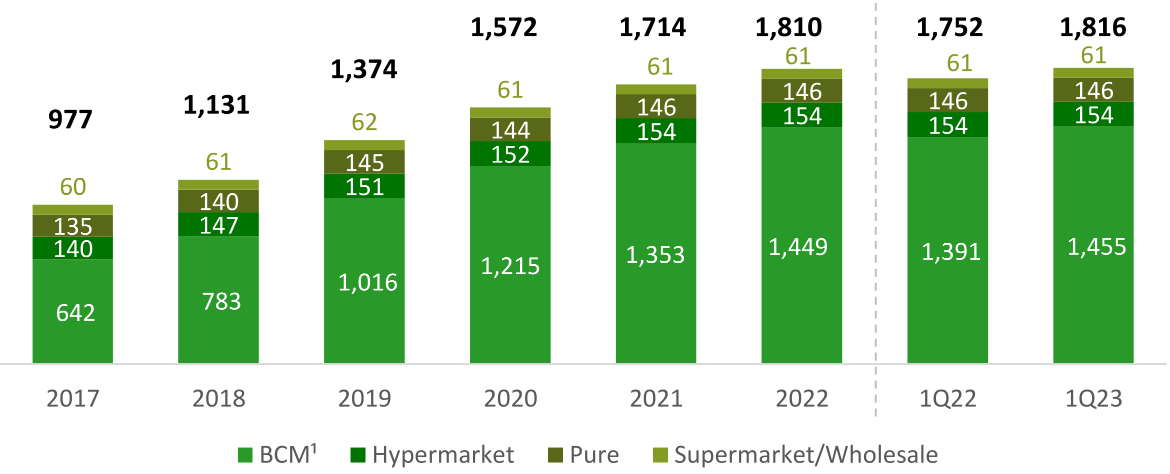
- **Opened 1Talad Dern Len**

Store Renovations

1Q 2023 renovations

- **Full renovations:**
  - **8 stores under renovation** during the quarter
- **Improvement renovations**
  - **15 Bangkok stores** currently schedule to be completed within 3Q23

No. of Stores



[1]Including 18 Big C Mini and 2 Kiwi Mart stores in Cambodia; Excluding Big C Mini Laos stores that are operated by third parties.

Operational Update – MSC International Expansion update

Cambodia

Hypermarket

- **Signed strategic partnership** contract with OCIC to develop hypermarket at Chroy Changvar Satellite City in Phnom Penh
    - Size: Sales area 3,885 sqm, TWC area 4,210 sqm

Big C Mini

- **Opened 1 new store** during 1Q23 increasing store network to 20 stores at the end of March 2023

Laos

Hypermarket

- **Started construction** of our first hypermarket in Laos at ITECC Vientiane during 1Q23.
    - Size: Sales area: 2,735 sqm, TWC area: 4,455 sqm
    - The development will also include space for Big C Mini Laos DC and Head Office space.
    - Targeted opening in 1Q24

Big C Mini

- **Opened 3 new stores** during 1Q23 increasing store network to 63 stores at the end of March 2023

Operational Update – MSC Omnichannel

- **Big C is continuing its omnichannel development, and during the 1Q23 we:**

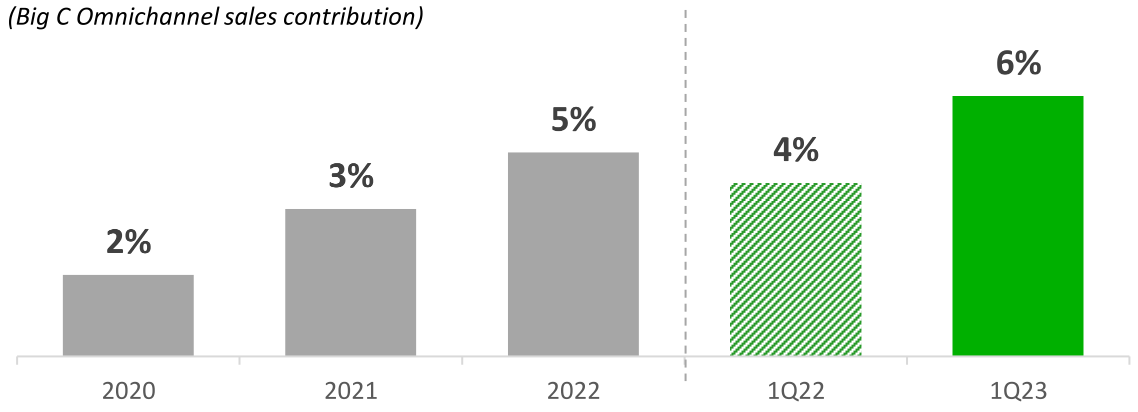
1. Entered into a partnership with Lineman

- Delivering products from over 800 Big C stores in all location where Lineman provides delivery service.

2. Expanded our cross-border ecommerce in China

- We entered into Tmall e-marketplace in China.
- Currently offering c.50 SKUs of popular Thai products (snacks, OTOP products, condiments, HB&A, etc.) to Chinese customers.

Omnichannel Sales Contribution



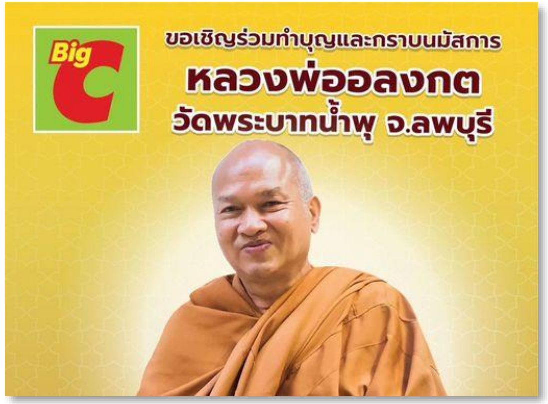
Community focus update – 1Q 2023

EDUCATION

Donated computers and consumer products for 11 schools all over Thailand

Provided mobile library bus to encourage reading for students

Region & Culture



Donated to local temples for renovation and organized donation activities for the local

ENVIRONMENT

Joint forces with DHL in launching 100% electric trucks by piloting the transportation to 3 stores in Bangkok

Launched Organic vegetable planting project on the roof of office building, using food waste as fertilizer

Public Health & Community

Supported local SMEs and farmers with good quality products.

Promoted pumpkin cultivation for vulnerable groups i.e. Ethnic groups and prisoners in Fang District, Chiang Mai

Thank You

For more information

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