



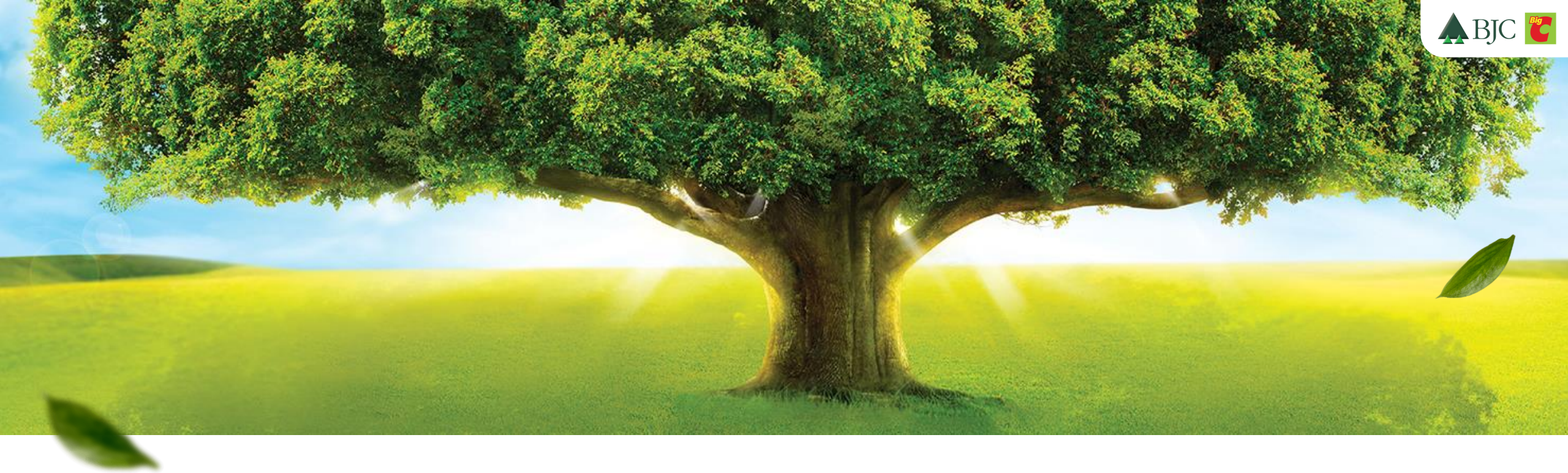
3Q2024 BJC Earnings Presentation

18 Nov 2024



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| Disclaimer



| Agenda

- **Key Highlights**
- **Financial Results**
- **Business Performance**
 - *Packaging Supply chain*
 - *Consumer Supply chain*
 - *Healthcare & Technical Supply chain*
 - *Modern trade retail Supply chain*
- **Appendix**

The main section header is '3Q24 Key Highlights', displayed in a large, dark green, sans-serif font. It is centered within a white rectangular box that has a solid green vertical bar on its left side. The background of the slide is a blurred photograph of three people in an office setting, looking at and pointing to various charts and documents on a table. One person is wearing a plaid shirt, another a blue button-down shirt, and a third person's hand is visible holding a pen.

Our operating profit remain strong, leading to bottom line improvement

SALES

38,534 MB

+1.7% YoY



GROSS PROFIT MARGIN

19.7%

+55 bps YoY



Normalized NET PROFIT¹

905 MB

+34.8% YoY



Normalized EBIT¹

2,825 MB

+14.2% YoY



AVERAGE COST OF DEBT

3.36%

-4 bps QoQ



9M24 Cost saving

448 MB

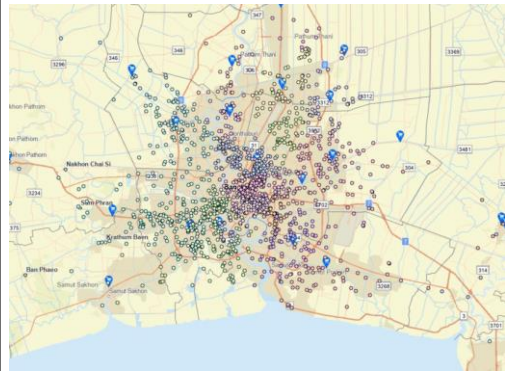
103.7% progress



Note: ¹Excluding adjusted in respect of income tax and loss from foreign exchange

Achieved 448MB or > 100% of cost saving target 432MB

AI powered hub delivery model generating transport cost savings



With AI assistance, in realtime, mapping customer delivery address to corresponding service store



Driving transport cost saving by increasing truck utilization and optimizing number of deliveries allocated to each store based on their capacity

Energy efficiency and maximize utilization



Smart AI (ESIII) to minimize energy consumption and increase efficiency



Double-bin and stacked storage maximize warehouse space

Production and procurement optimization



Cellox factory

Reduce Base sheet reject



Central procurement i.e. carton

Automation in production and BOI at factory



Automatic Case Former & Dozen Pack (BOI)



Installed an automatically fills liquid soap machine in Rubia

Key Rewards and Achievements

**BJC bond of THB 13 billion
4.7 times oversubscribed**



**Big C awarded ASEAN Enterprise
Innovation Award: Data & AI Category**



**BJC received certification for ESG
DNA by SET thru Employee training**

พิธีมอบเกียรติบัตร
โครงการ ESG DNA



**Big C awarded "Gold" standard as
seller of organic agricultural products**



**Big C awarded HR Asia Best
Companies to work for in Asia 2024**



**Best Place to work certified by
WorkVenture 2024**



Our commitment on being Good

WONDERMAN
BJC BIG C
Be With You Charity Concert

ขอขอบคุณน้ำใจอันยิ่งใหญ่
ของศิลปินจิตอาสา บริษัทค่ายเพลง พาร์กเนอร์ และผู้มีจิตศรัทธาทุกท่าน
ทั้งนี้ศิลปินและมูลนิธิบีซี บิ๊กซี จะนำเงินบริจาคทั้งหมด
โดยไม่หักค่าใช้จ่ายใดๆ ไปส่งมอบถึงยังชีพ ช่วยเหลือผู้ประสบอุทกภัยต่อไป

รวมยอดเงินบริจาคทั้งสิ้น

1,225,174.03 บาท

BJC Big C and volunteer artists held a charity concert to raise funds for flood victims



Use Big C store as a hub to assemble essential survival kits for flood victims

Inclusion Toolkit for Organizations and Business
LGBTQI+ Insights to Increase Inclusion for All

BJC has contributed to and collaborated with UNDP and Sasin to develop "Inclusion Toolkit"



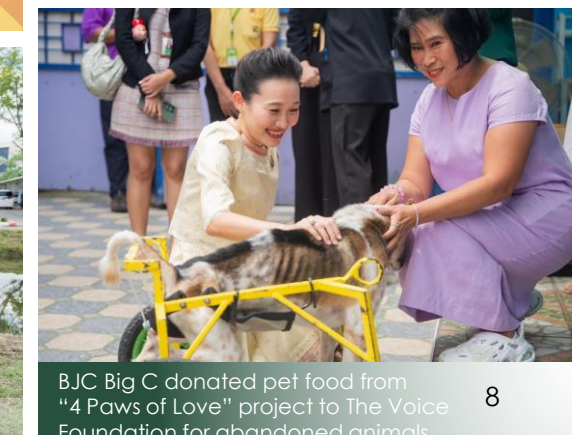
BJC Big C plants Yellow Star in Honor of His Majesty the King



BJC Big C donates aluminum for prosthetic production



"Biggy's club" child-friendly space @ 10 Big C stores



BJC Big C donated pet food from "4 Paws of Love" project to The Voice Foundation for abandoned animals

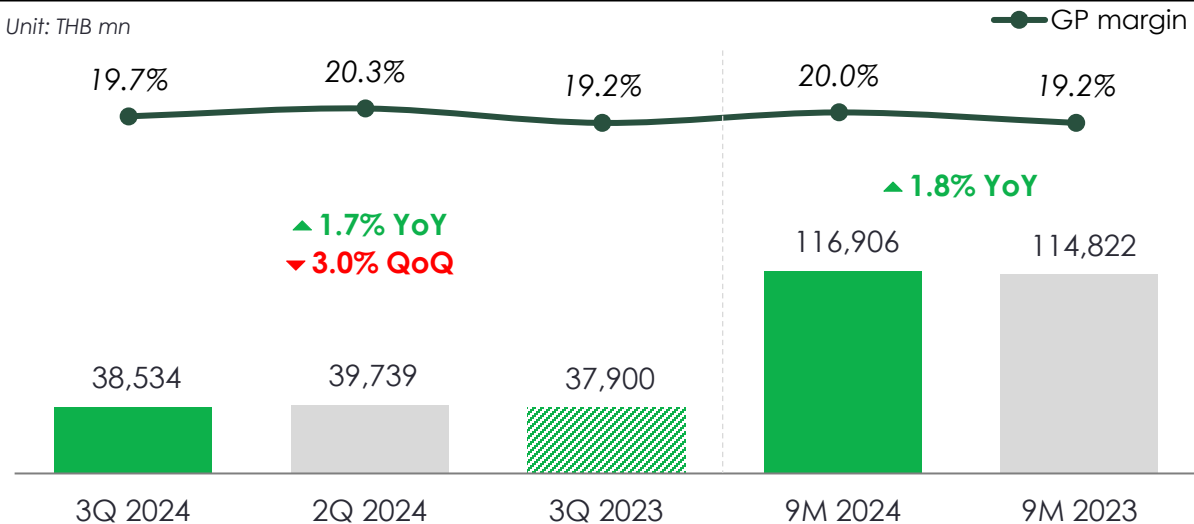


Financial Results

Overall Performance

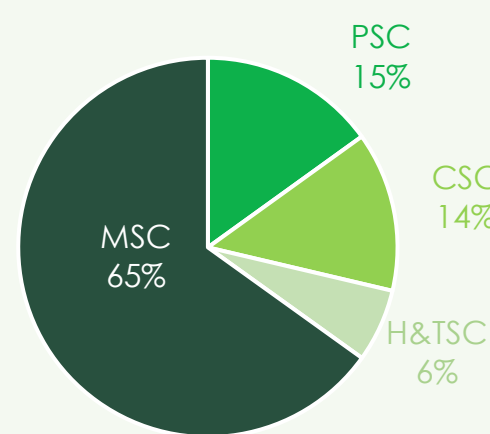
Sales and GP Margin

Unit: THB mn

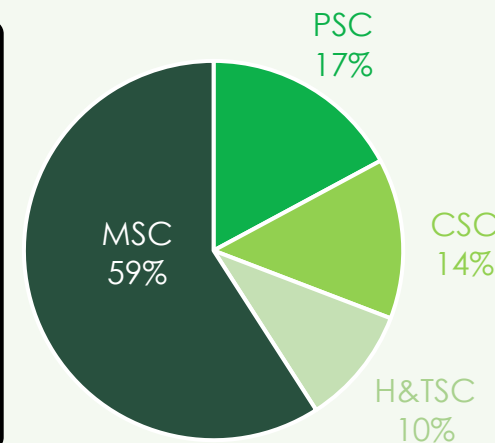


Performance Breakdown

Sales

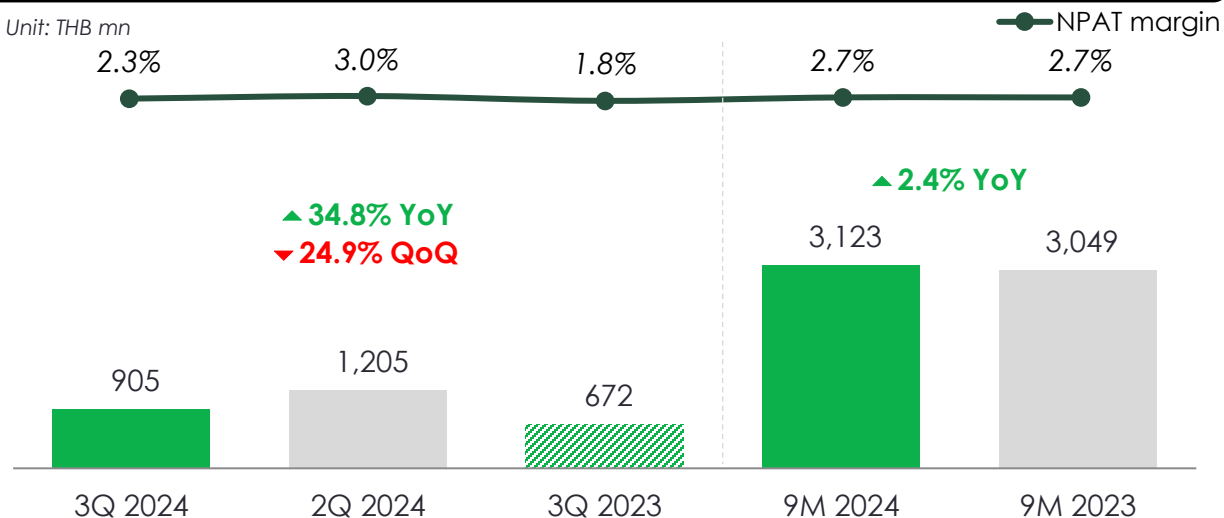


Gross Profit

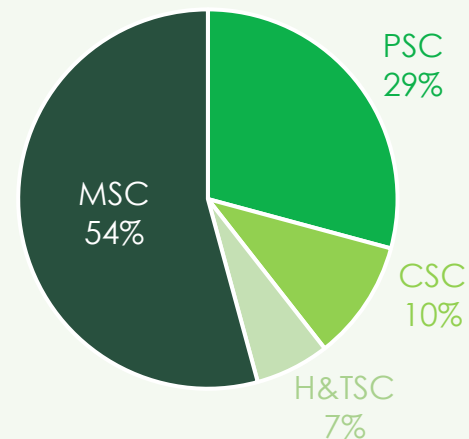


Normalized NPAT and NPAT Margin¹

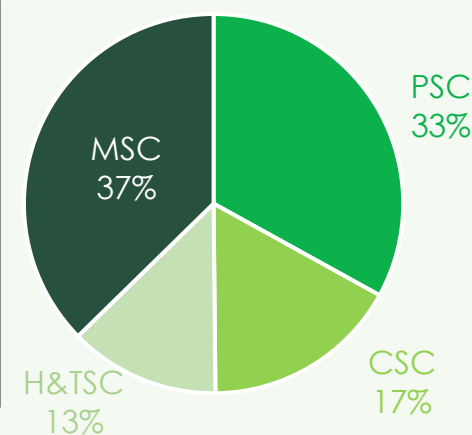
Unit: THB mn



EBITDA



Net Profit

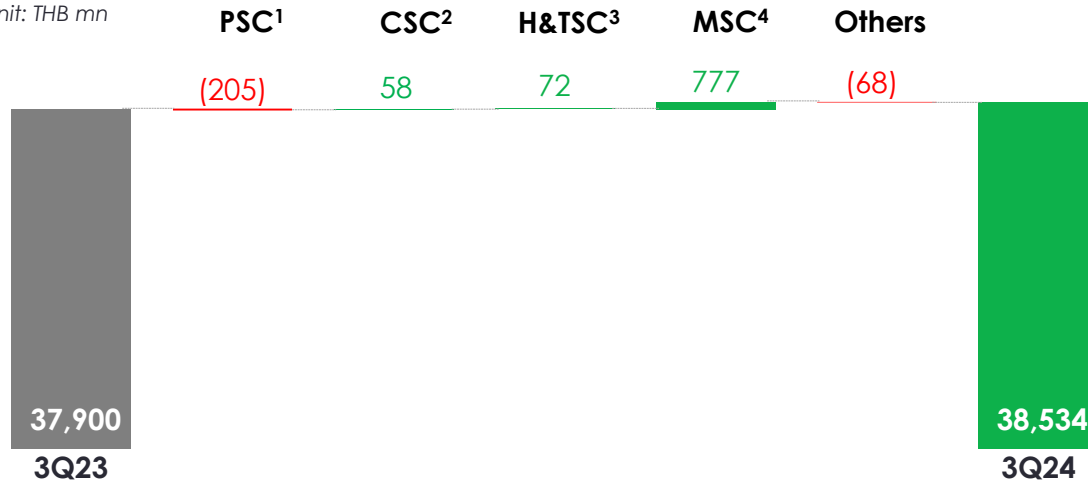
Note: ¹Excluding adjusted in respect of income tax and loss from foreign exchange

3Q24 vs. 3Q23

Supply Chain Contribution

Sales performance across supply chain

Unit: THB mn

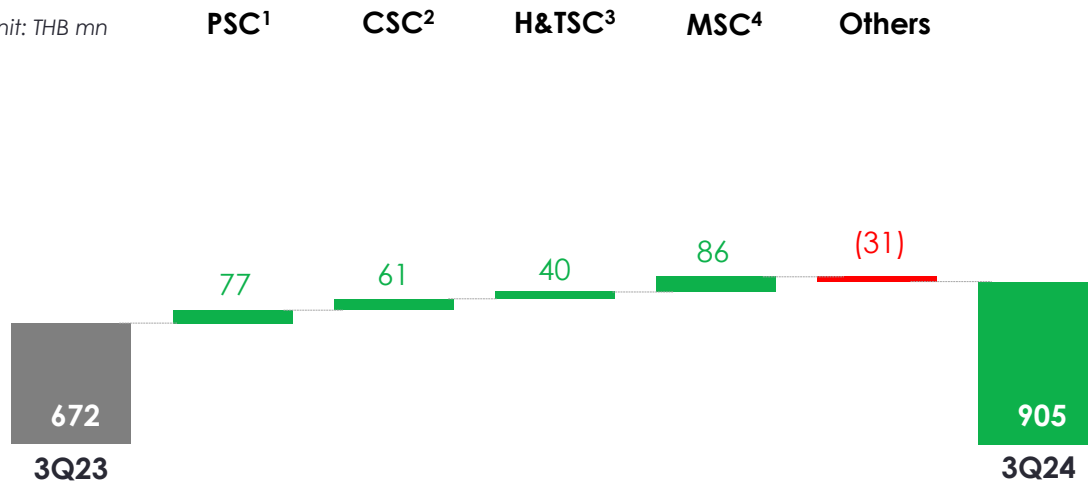


3Q24 consolidated sales of THB 38,534 million, an increase of THB 634 million or +1.7% YoY.

- **PSC's sales** decreased **-3.4% YoY**, driven by decreasing sales from both of Glass (lower raw material price) and Aluminum Can packaging (flooding in Northern of Vietnam).
- **CSC's sales** increased **+1.1% YoY**, driven by growing sales of Non-Foods Group. Personal care group sales growth from Parrot soap, new product (Hair care products, promise brand), and OEM products. Sales of owned brand paper also increased.
- **H&TSC's sales** increased **+3.0% YoY** driven by new products launched, and the continually released government budget.
- **MSC's sales** increased **+3.2% YoY**, driven by new store openings.

Normalized Net profit performance across supply chain⁽¹⁾

Unit: THB mn



3Q24 normalized net profit of THB 905 million, an increase of THB 233 million or 34.8% YoY

- **PSC's net profit** increase YoY was driven by lower raw material price and cost saving initiative.
- **CSC's net profit** increase YoY by selling products with higher margins (Product mix).
- **H&TSC's net profit** increase YoY driven by higher sales and better product mix.
- **MSC's net profit** increase YoY mainly driven by sales mix and lower logistics cost.

Note: ⁽¹⁾Excluding adjusted in respect of income tax and loss from foreign exchange

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



Business Performance

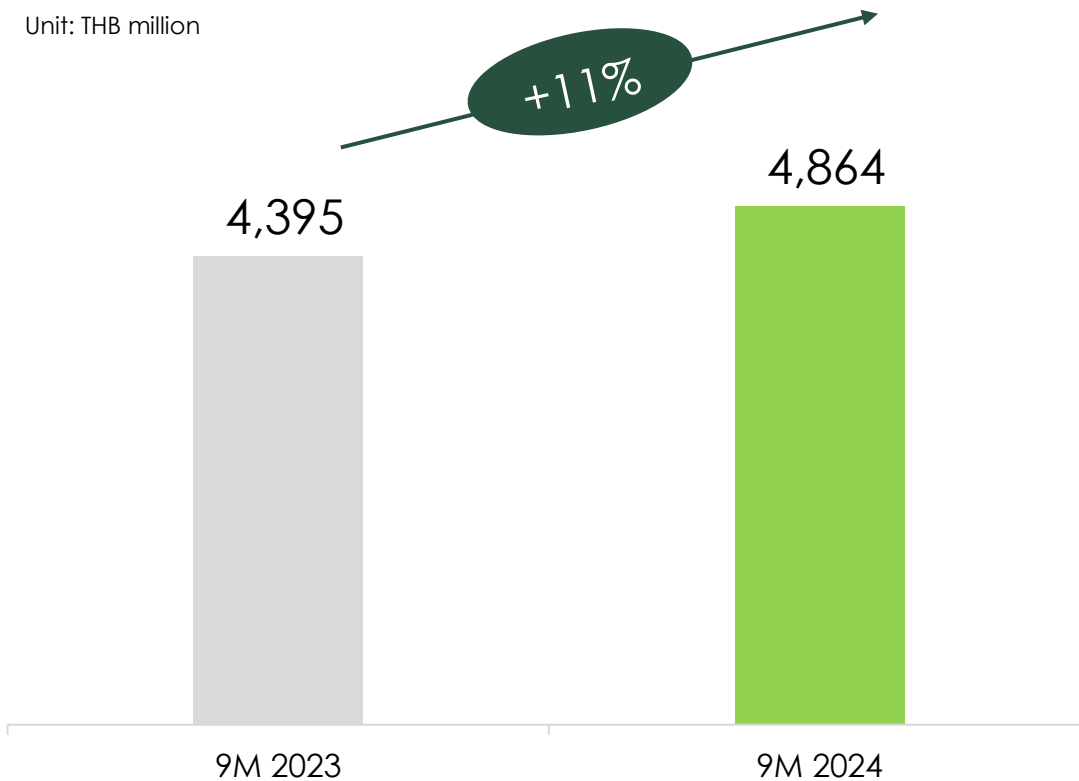
Packaging Supply Chain



3rd party sales continued to rise while key raw material is on downward trend

3rd party customers maintain solid growth

Unit: THB million



Growing 3rd party sales contribution, especially in export and Pharmaceutical sales.

Glass's key raw material and energy trend

LNG

Unit: USD



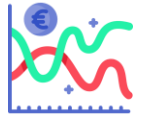
Soda ash

Unit: CNY/T



Hedging discipline is key. Start to see benefit of stimulus and recovery in Vietnam in 4Q24

Opportunity & Challenges



Volatility in Geo-politics and foreign exchange

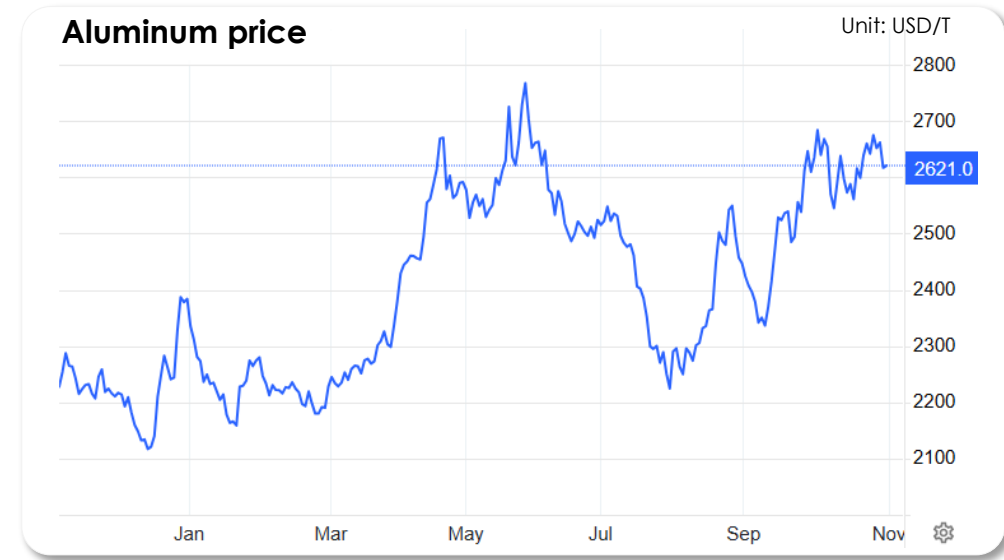


Supply Capability



Conversion to Can such as CSD conversion from PET

Can's key raw material price trend (> 80% hedged)



Source: tradingeconomics

Outlook



Start to see stimulus kicking in



More government spending after the flood



Customer load in far Vietnam's Tet

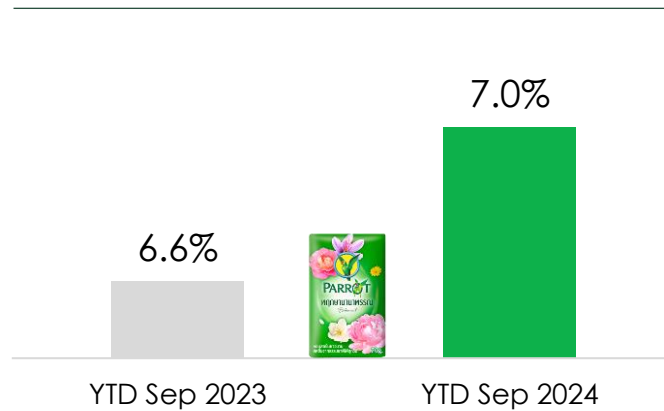
Consumer Supply Chain



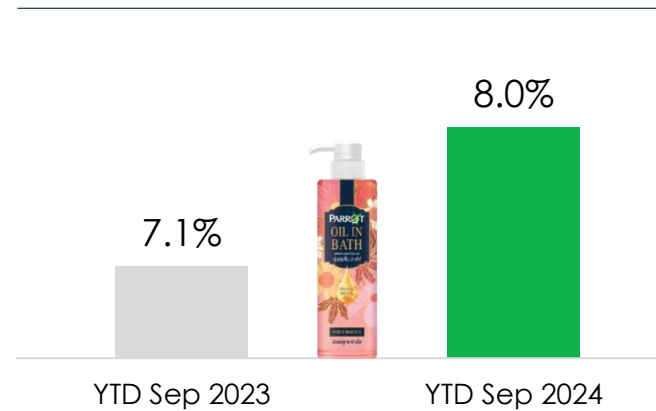
Note: Sales contribution excluded elimination

BJC Consumer outperformed in all category

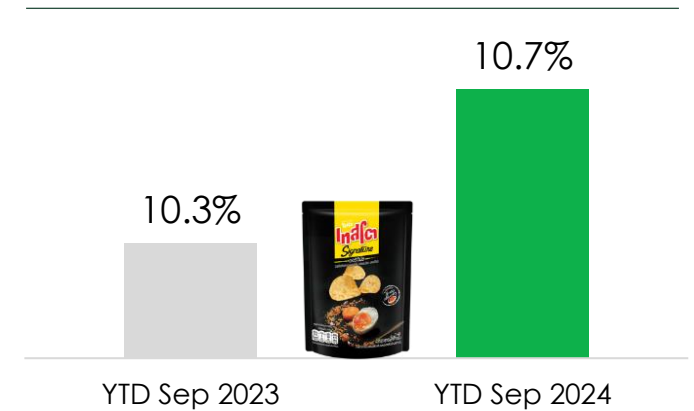
Bar soap



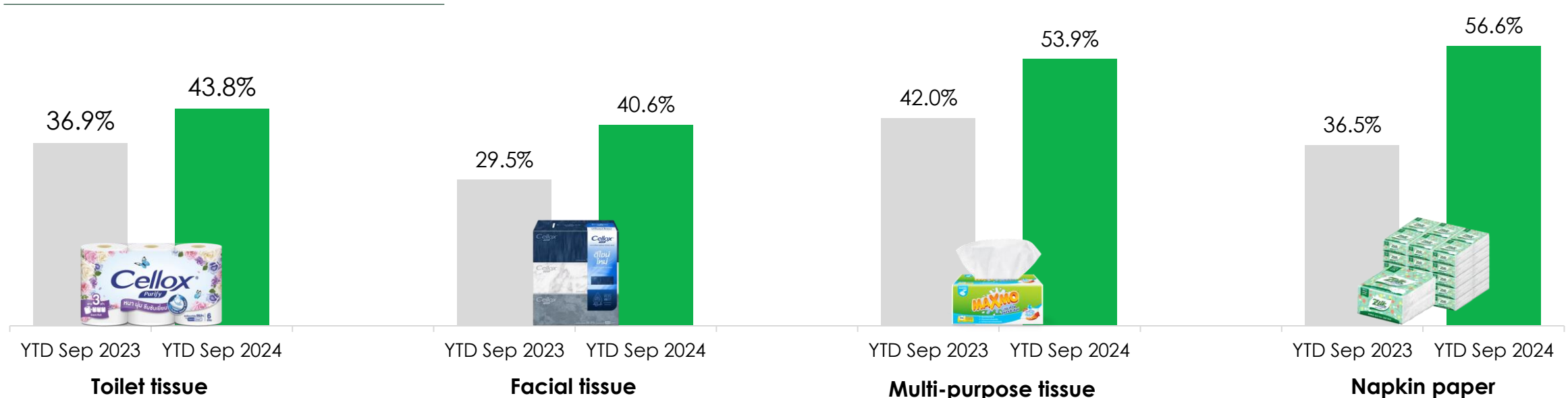
Liquid soap



Snack



Tissue paper



Continue to launch new products and maintain marketing communication

Food

Indit Wave
มันส์ซ่า บั๊วส์
กินบาร์บีคิว راحتชอสออตเมิลส์

โปะโปะ
คำดีๆ มีได้ทุกวัน
ข้าวสุกนุ่มๆ ไข่ต้ม นุ่มๆ
อร่อย หอมหวาน

collab กับเครื่องดื่มรสอร่อย!
#มันจะอร่อยป่ะที่เข้าเป็นทุกวัน

หวานกรุบกราม
ใจดี

หอมๆ เป็น
ใจดี

Personal care

PROMISE
ครีมอาบน้ำ + โลชั่น + โฟมอาบน้ำ
ฟอมน้ำหอม + โลชั่น + โฟมอาบน้ำ
กลิ่นหอม + โลชั่น + โฟมอาบน้ำ

FACIZ
ทุกผิวสวย เกินต้าน
ด้วยสารสกัด 100% ธรรมชาติ

PARROT
ครีมอาบน้ำ + โลชั่น + โฟมอาบน้ำ
กลิ่นหอม + โลชั่น + โฟมอาบน้ำ

dmp
ดีเอ็มพี กู๊ดไทม์ สบู่เหลว อารมณ์ดี
เพื่อพัฒนาการที่ดี... ของลูกน้อย

Certainty
ชุดผลิตภัณฑ์ดูแลผิวสำหรับเด็ก

BabyLove
แชมพู + โลชั่น + โฟมอาบน้ำ
สำหรับเด็ก

Tissue paper

Cellox
Cellox Purely
Cellox Softly

Zilk
Zilk Softly
Zilk Purely

เมื่อซื้อกระดาษทิชชู Zilk
ครบ 299 บาท
ฟรี ถังขยะ Zilk
พร้อมถุงขยะ Zilk

ดีจัง! เหนียว...นุ่ม คุ่มค่า ไม่เปื้อนอยู่

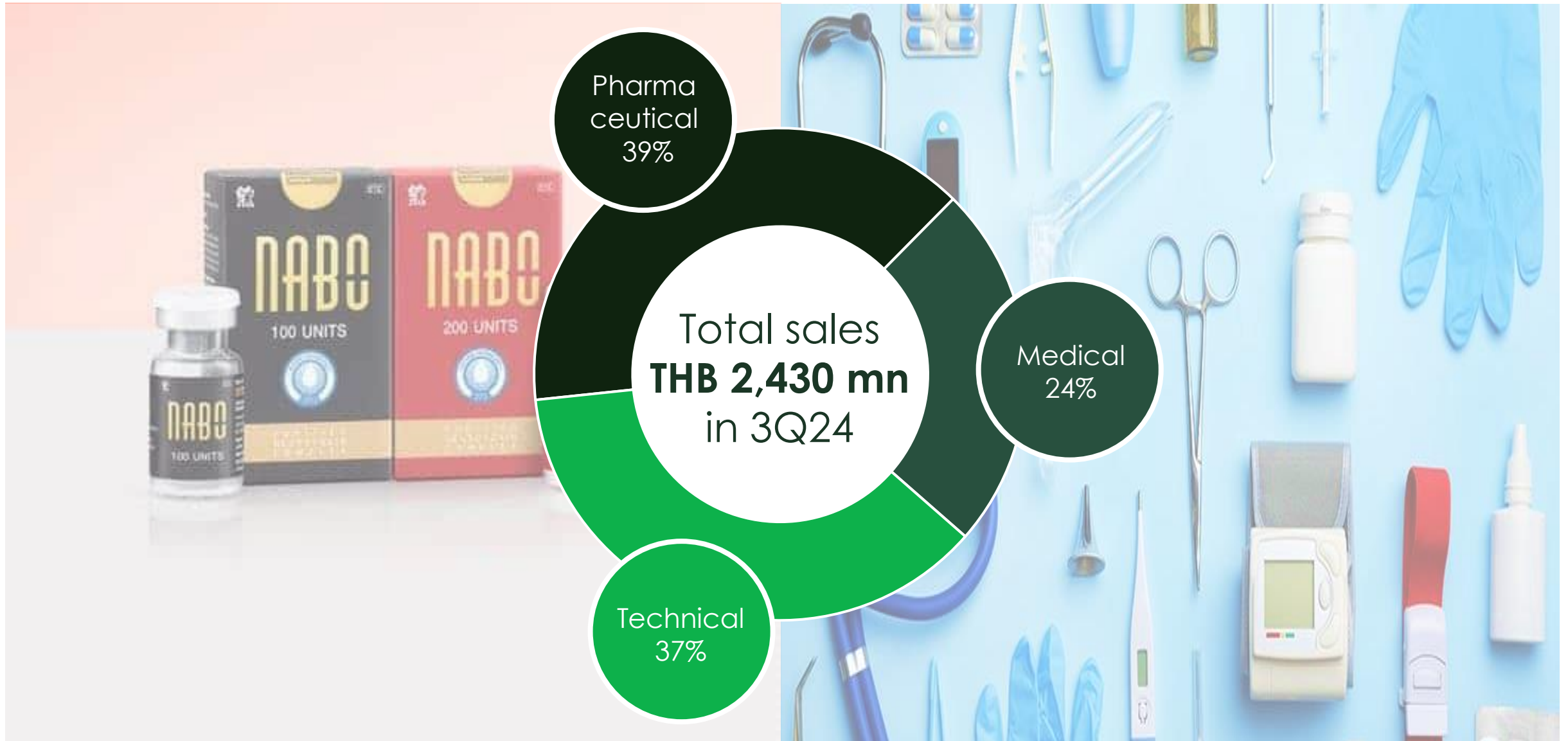
Maxa
ไม่ต้องรอให้ถึง 9.9
ก็ซื้อ Maxa ได้ทุกวัน

Palm oil is on the rise while pulp price is stable

Raw material price trend



Healthcare and Technical Supply Chain



New product launch and incoming of Government budget driving performance

Key driver in 3Q24

Top 5 best performer

- 1 Aesthetic
- 2 Ophthalmology
- 3 Medical Education
- 4 Radiology
- 5 OTC drugs

Medical Education



Ophthalmology



Radiology



Upcoming New Product



Brevera (Hologic)



Therenva

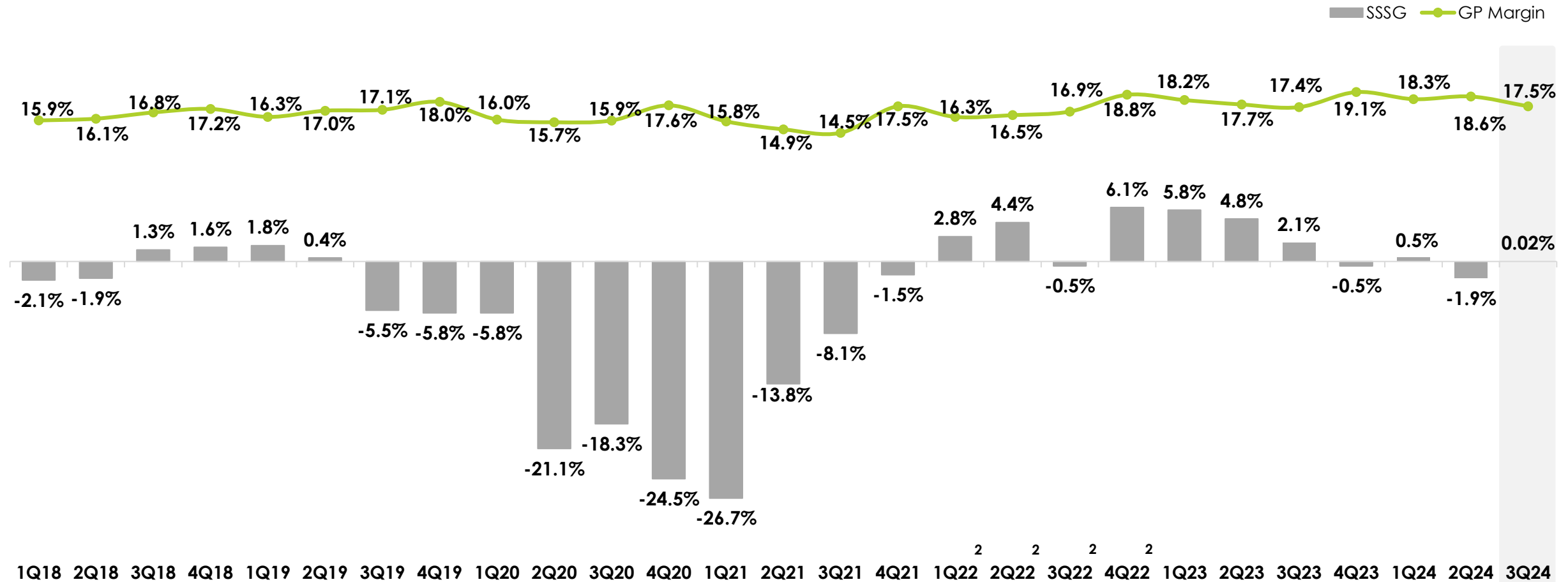


Modern Retail Supply Chain



Same-Store Sales Growth¹ and GP%

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



3Q24 SSSG exhibited strong month-by-month growth momentum starting from August, led by Fresh Food category reaching double digit% growth in September, whilst GP% expanded slightly driven by sales mix.

¹ SSSG refers to same-store sales growth, excluding B2B sales.

² Restated the financial information due to the impact from the business combination under common control and due to reclassification of business segments.

2H2024 Focus update



Fresh Food

Our Fresh Food strategy is delivering results:

- Fresh Food SSSG reaching double digits% in September with the momentum continuing to the 4Q.
- Three consecutive months of fresh food market share gains
- Fresh food penetration is growing and driving customer traffic.



Format Focus

- Launched new Big C Mini format targeting younger customer segment with adjusted assortment and store ambience.
- Continued tourist store development with extended assortment and increased space allocation.
- Developing Fresh food category in premium stores by NPD and direct import.



Wholesale business: Grow profitable sales

- Working to re-launch Depot targeting Donjai customers.
- Reviewing Food Services assortments and open first Food Service Hub.
- Continue driving targeted Donjai network growth.
- Growing B2B sales through corporate and service customers.



Communication & Marketing

- Held supplier conference and currently in process of join business planning with suppliers
- Introduced member price in stores
- Simplified promotions with value and volume focus

Drive profitable categories

- Private label penetration continues growing reaching 13.8% in 3Q24
- Expanding direct imports with new planogram and new Dry food SKUs from UK, Italy, and French.
- Developing Japanese, and Korean assortments.



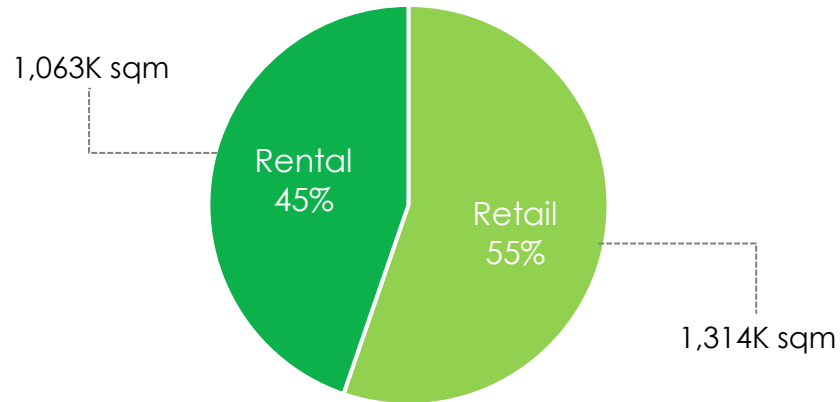
Improve availability and reduce inventory

- Reduced inventory level by better promotional planning and improved forecasting accuracy.
- Reducing delivery lead times in the southern region by utilizing the Surat Hub.
- Using TMS as a core planning system to help to reduce cost through route optimization and improving transport efficiency.



Rental and Other Income

Retail and Rental¹ Area – September 2024



3Q24 Performance

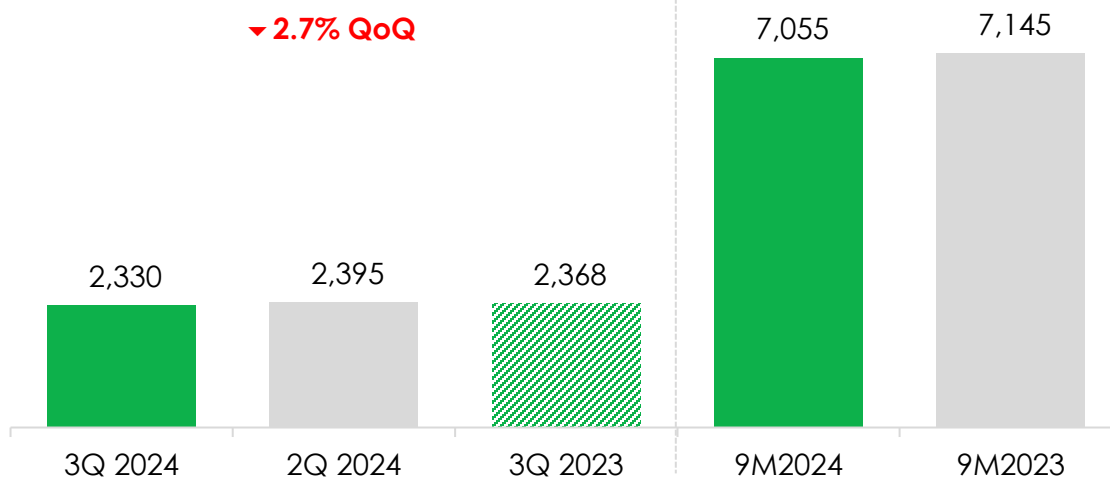
- **Rental and service income** decreased by **-1.6% YoY**, mainly driven by declining rental income due to number of stores undergoing renovation during the quarter.
- **Other income** decreased by **-4.8% YoY**, mainly driven by lower service income from Visa on arrival, and lower payable adjustment.
- **Occupancy rate²** When excluding the additional space on Rajdamri 5th – 7th floor, the occupancy rate in 3Q24 was **88.3%** (Including the Rajdamri 5th – 7th floors, the occupancy rate was 87.9%).

Rental and Service Income

Unit: THB mn

▼ 1.6% YoY
▼ 2.7% QoQ

▼ 1.3% YoY

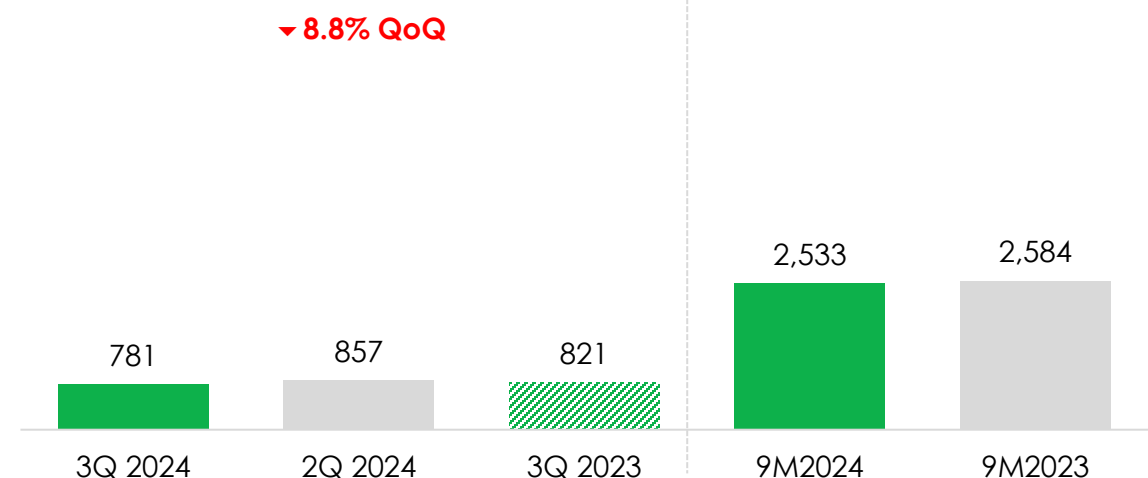


Other Income

Unit: THB mn

▼ 4.8% YoY
▼ 8.8% QoQ

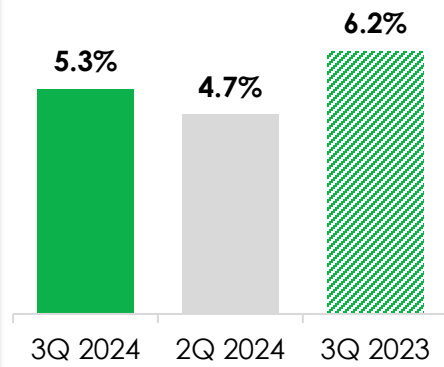
▼ 2.0% YoY



Operational Update

Omnichannel Sales Contribution

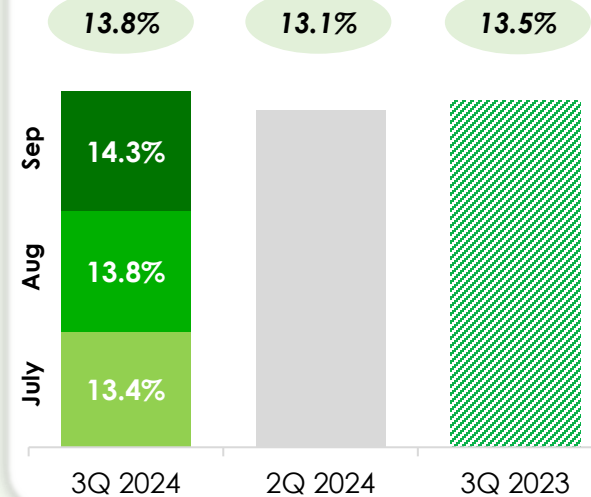
(Big C Omnichannel sales contribution^{1,3)})



- Strong **ecommerce sales growth** continued with **+30% year-on-year** increase in 3Q24 mainly through both, owned and third party, quick commerce platforms.
- Extended **on-demand service** across 77 provinces in Thailand to deliver products especially from Big C Mini.
- Expand **ecommerce sales** in Southern Thailand.

Private label revenue and contribution

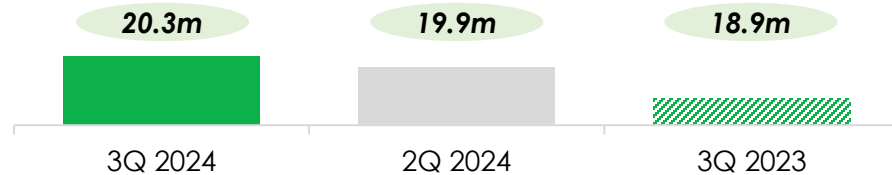
(Revenue contribution²⁾)



- Continued strong **Big C private label growth** with sales increasing **+5.9%** year-on-year.
- Private label growth driven by **Dry food and Fresh food categories**.
- Introduced Private label to **Pharmacy category**.

Big Point loyalty program

(Big Point Member (millions))



- Number of **Big Point card** holders continues growing and reached 20.3 million at the end of 3Q24, up +7.5% from year ago.
- Young generation continues as the fastest growing segment** with +50% year-to-date growth.

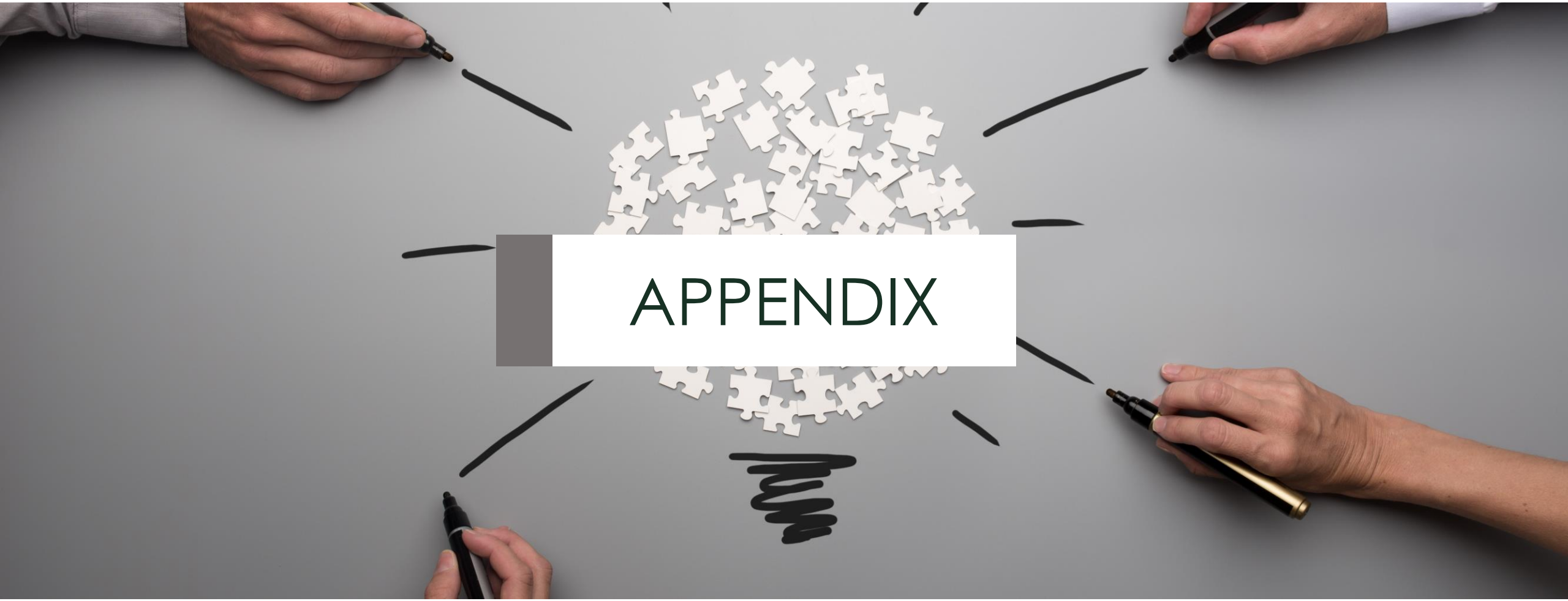


Remarks : ¹ Omnichannel sales are Big C retail sales from shop online website, mobile applications, call & shop, chat & shop and 3rd party platforms, excluding B2B ordering

² Sales contribution to revenue from sales of goods

³ Sales contribution to Modern Retail sales

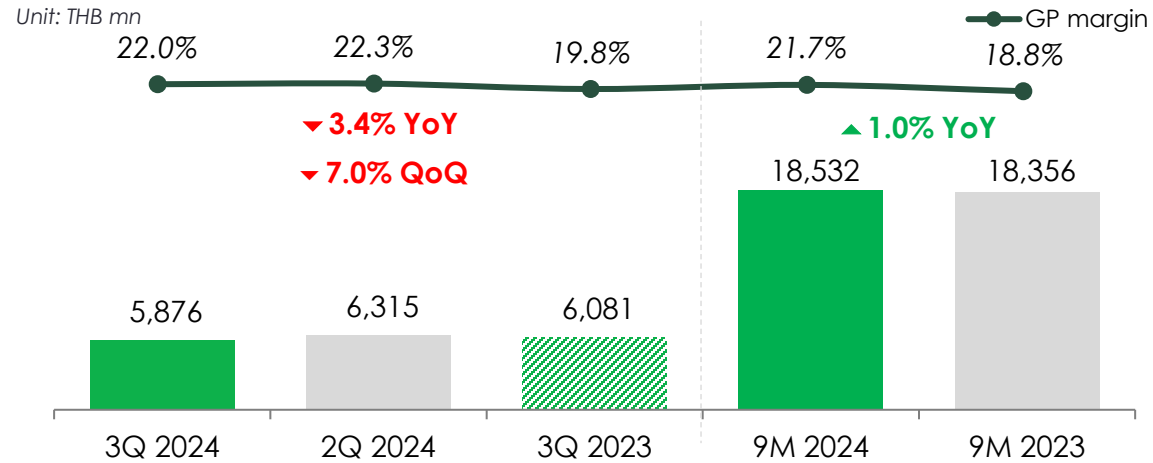
⁴ Sales contribution to monthly sales of goods



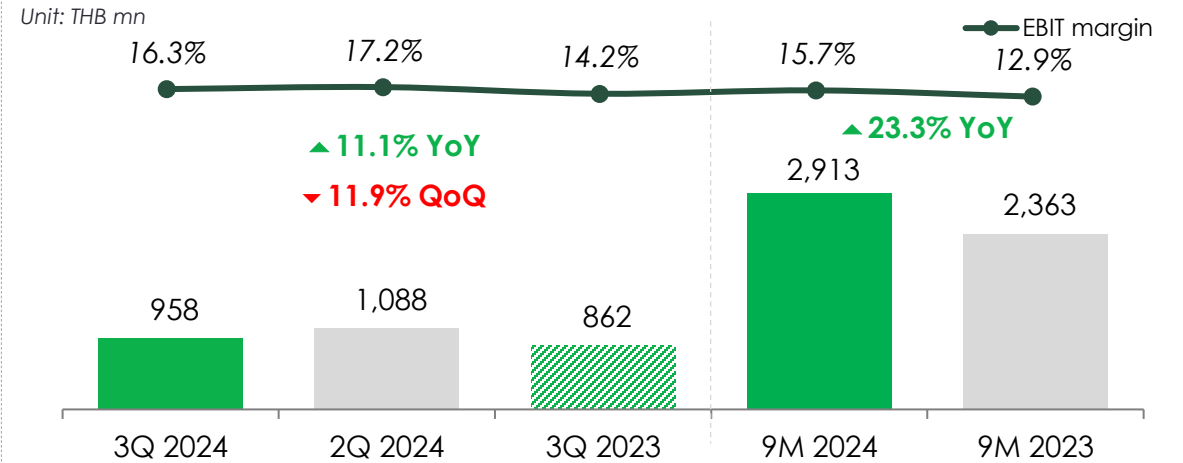
APPENDIX

3Q24 Performance Packaging

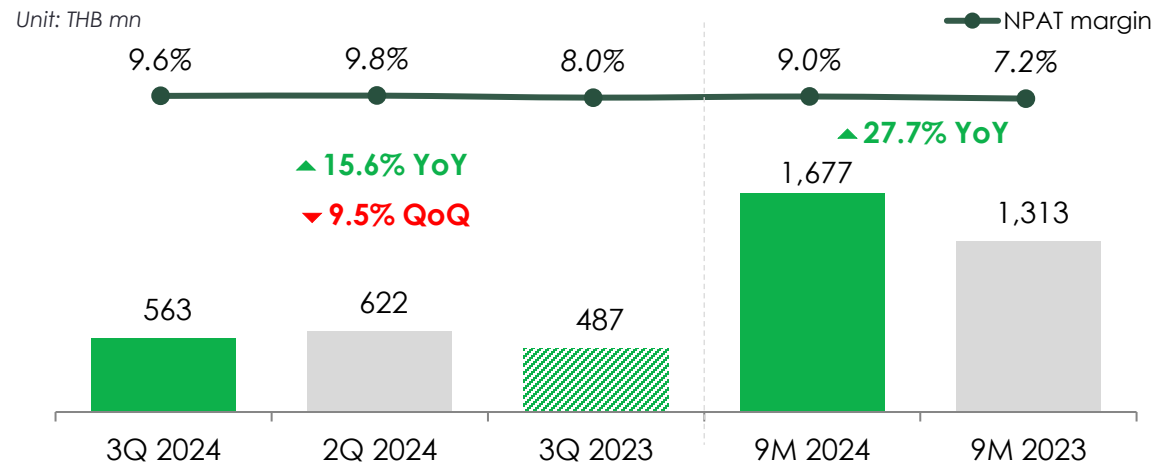
Sales and GP Margin



Normalized EBIT and EBIT margin



Normalized NPAT and NPAT Margin

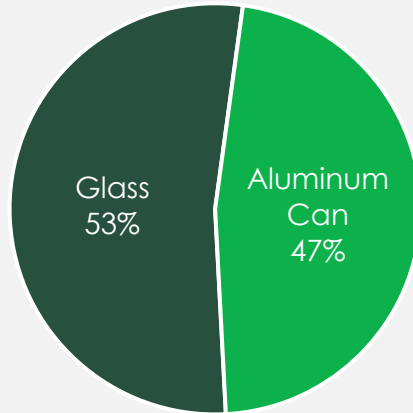


3Q24 Highlights

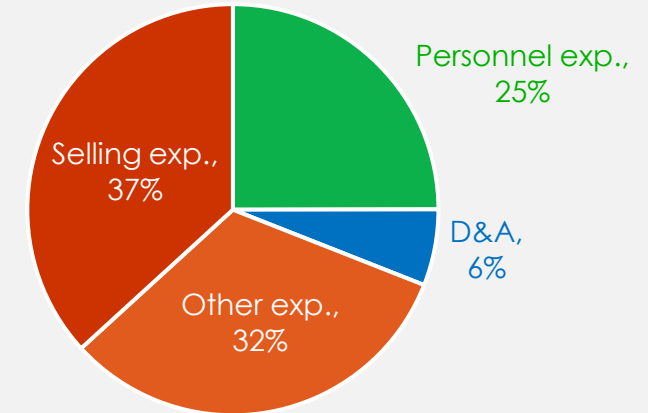
- **Sales decreased by -3.4% YoY**, driven by decreasing sales from both of Glass and Aluminum Can packaging.
- **GP Margin increased by +220 bps**, driven by both Glass and Aluminum Can packaging due to improved production efficiency, lower raw material prices for both soda ash and aluminum, together with cost saving initiatives.
- **Normalized NPAT increased by +15.6% YoY**, driven by profitability improvement.

3Q24 Performance Breakdown

Sales

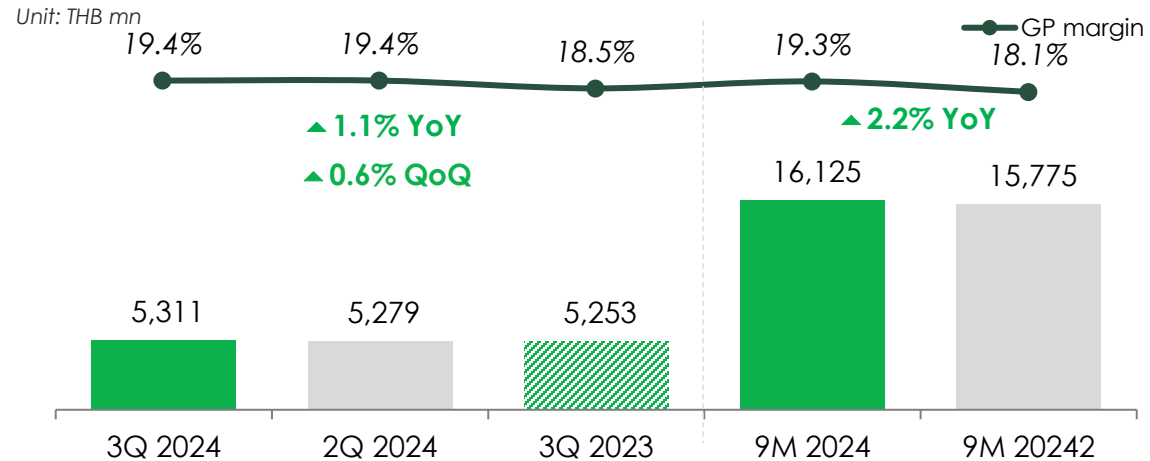


SG&A

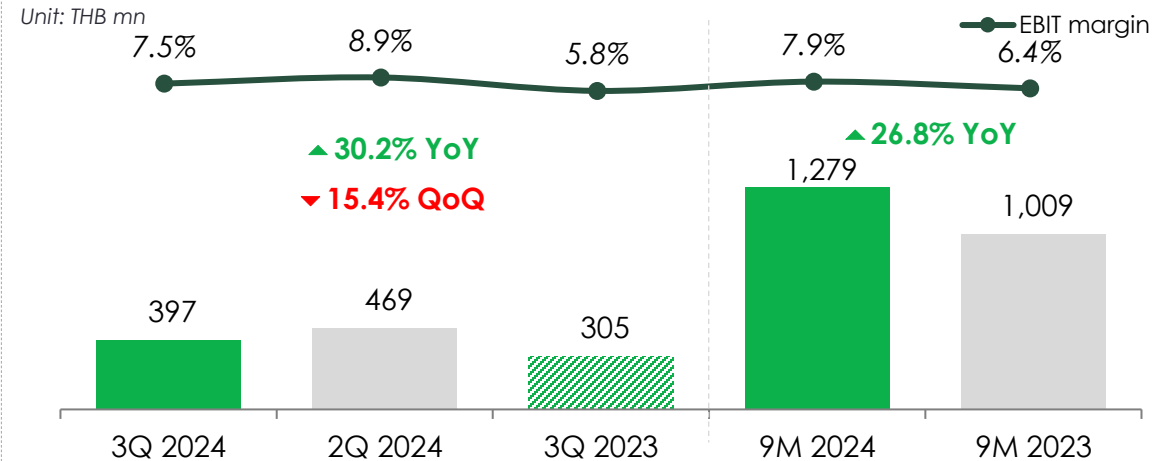


3Q24 Performance Consumer

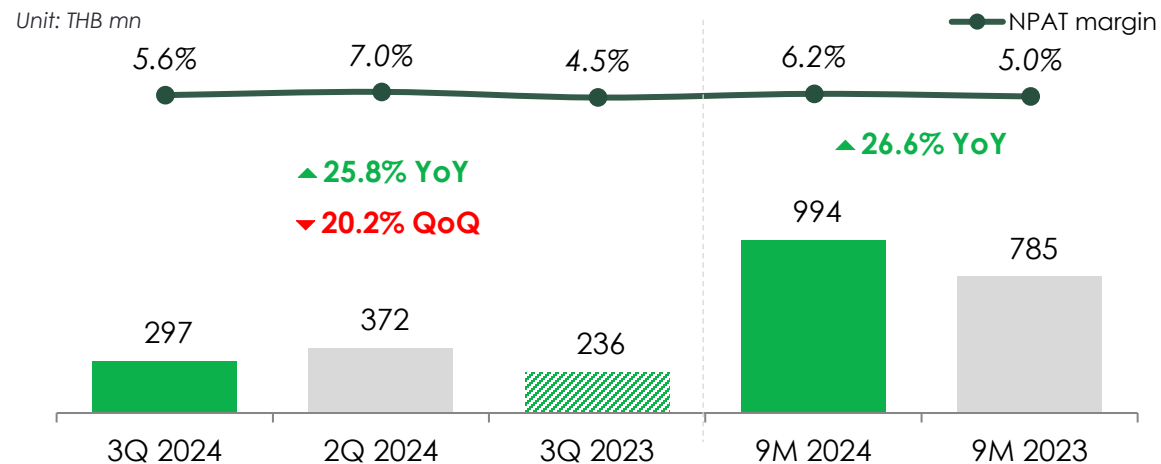
Sales and GP Margin



Normalized EBIT and EBIT margin



Normalized NPAT and NPAT Margin

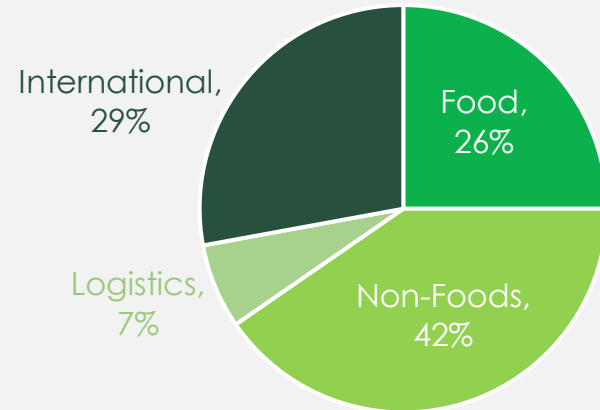


3Q24 Highlights

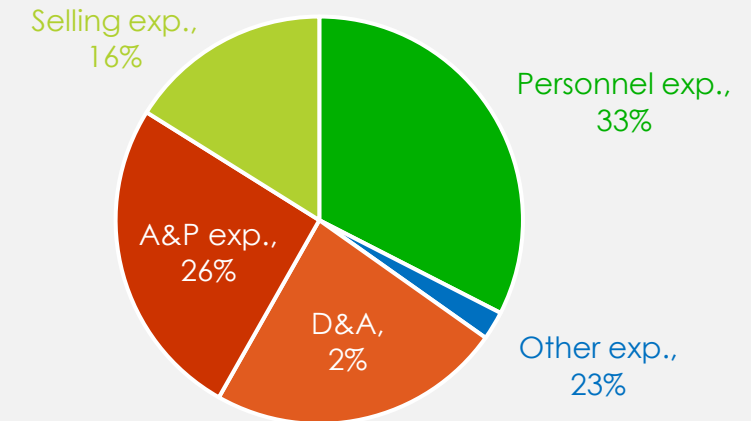
- **Sales increased by +1.1% YoY**, driven by growing sales of Non-Foods Group. Personal care group sales growth from Parrot soap, new product (Hair care products, promise brand), and OEM products.
- **GP Margin increased by +92 bps**, from Non-Foods by selling products with higher margins (Product mix).
- **Normalized NPAT increased by +25.8% YoY**, driven by selling products with higher margins (Product mix) and growing gross profit margin.

3Q24 Performance Breakdown

Sales

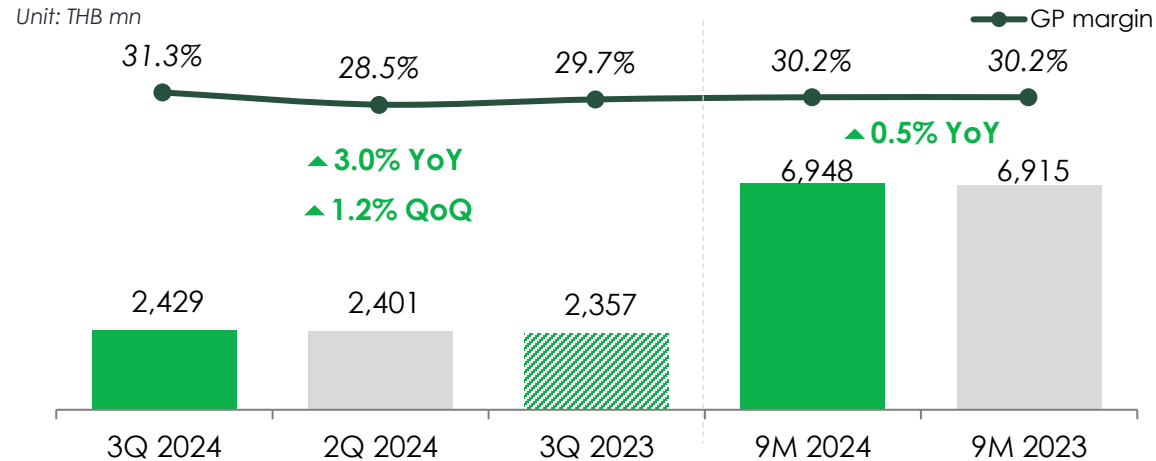


SG&A

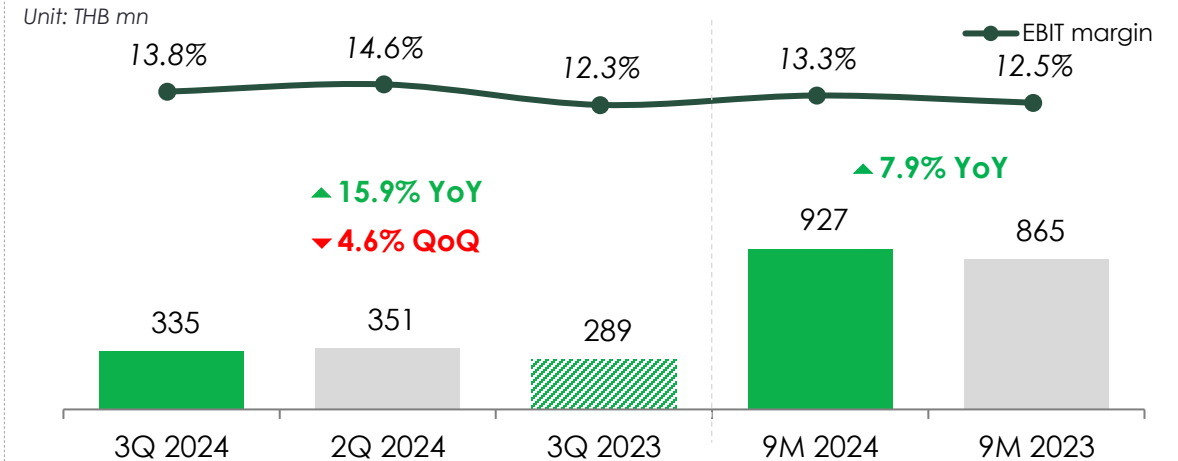


3Q24 Performance Healthcare and Technical

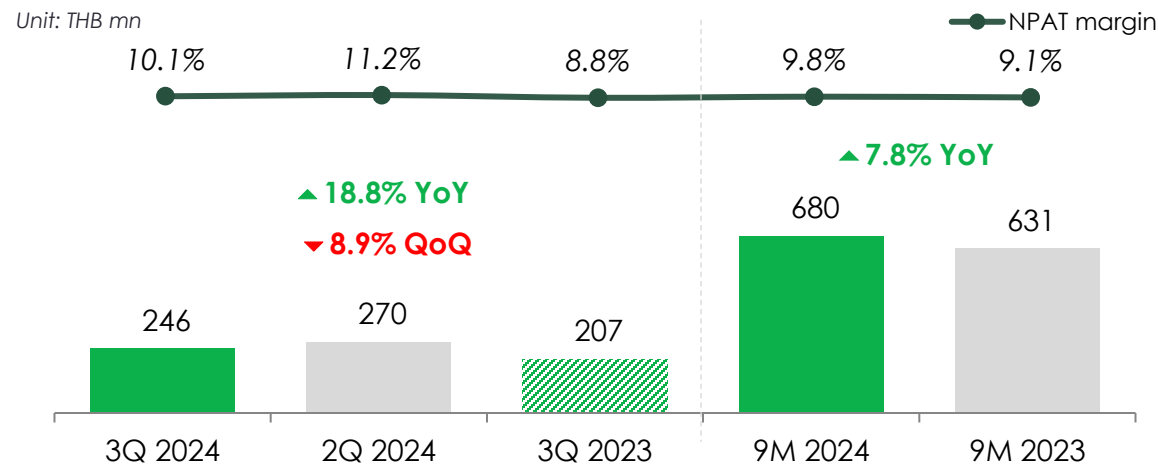
Sales and GP Margin



Normalized EBIT and EBIT margin



Normalized NPAT and NPAT Margin

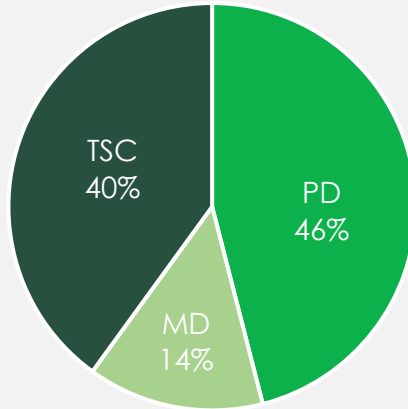


3Q24 Highlights

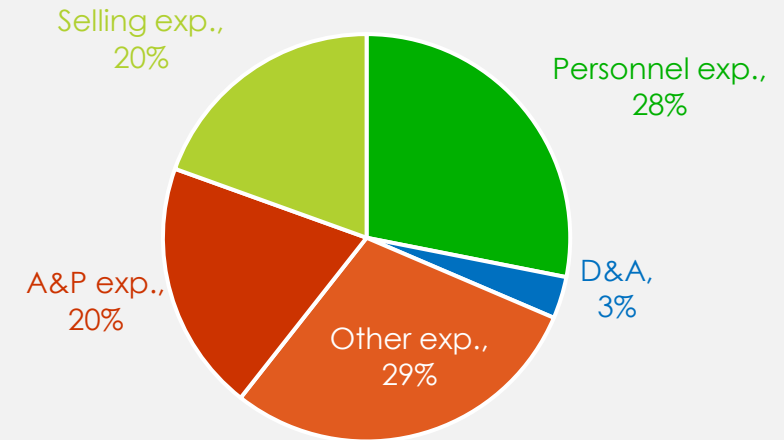
- **Sales increased by +3.0% YoY**, driven by the rising sales of healthcare division due to new products launched, and the rising sales of medical equipment division from the continually released government budget.
- **GP Margin increased by +162 bps**, driven by selling more products with higher margins (Product mix).
- **Normalized NPAT increased by +18.8% YoY**, driven by higher sales and gross profit margin.

3Q24 Performance Breakdown

Sales

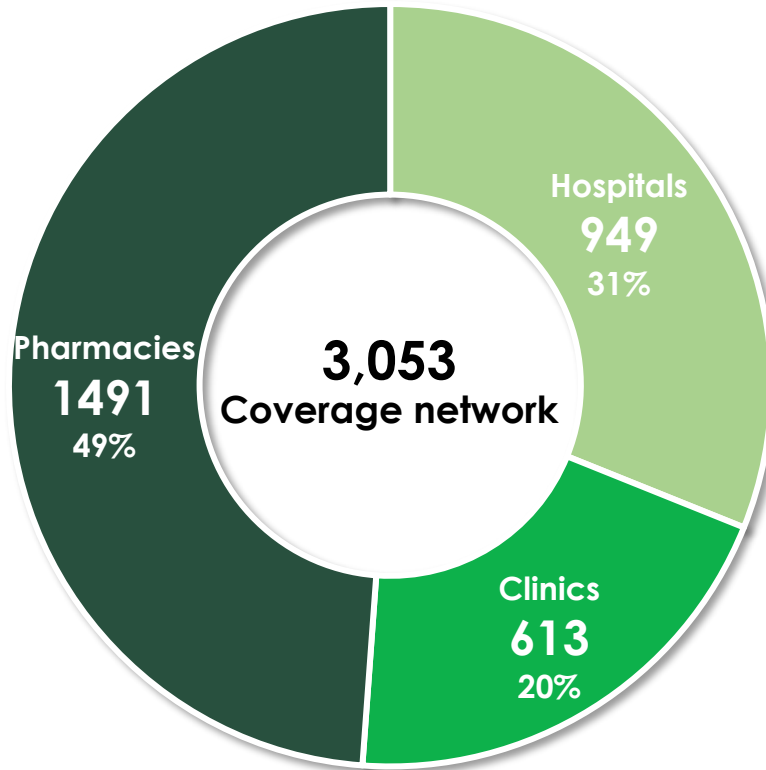


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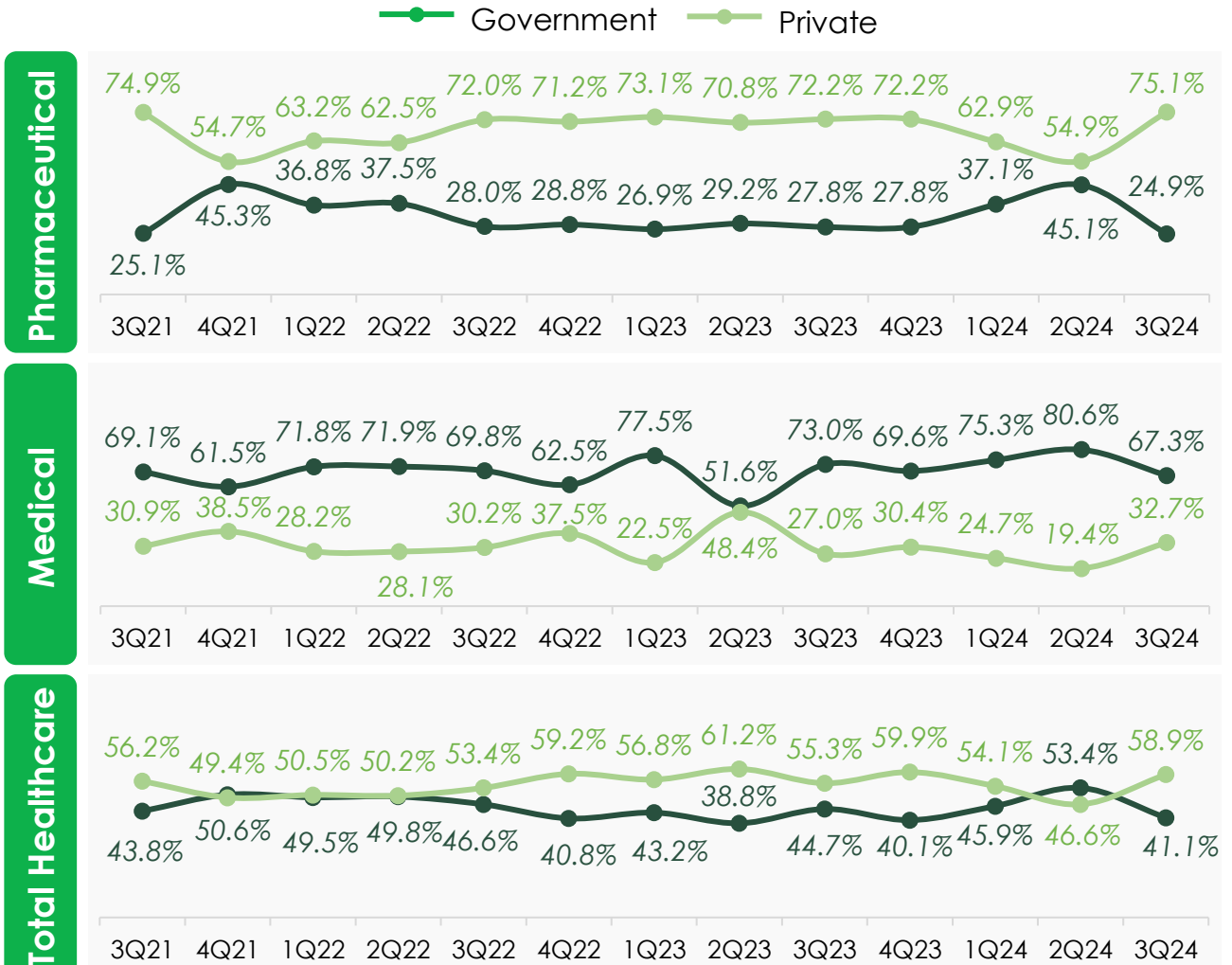


Our experience is portrayed in our extensive network across the country

Healthcare 3Q24 coverage network

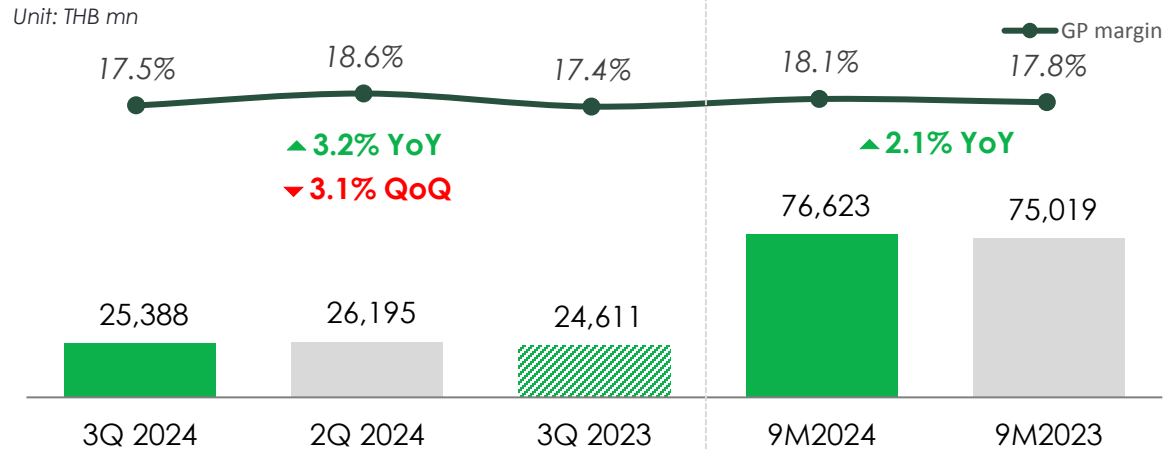


%Contribution of Government and Private hospital

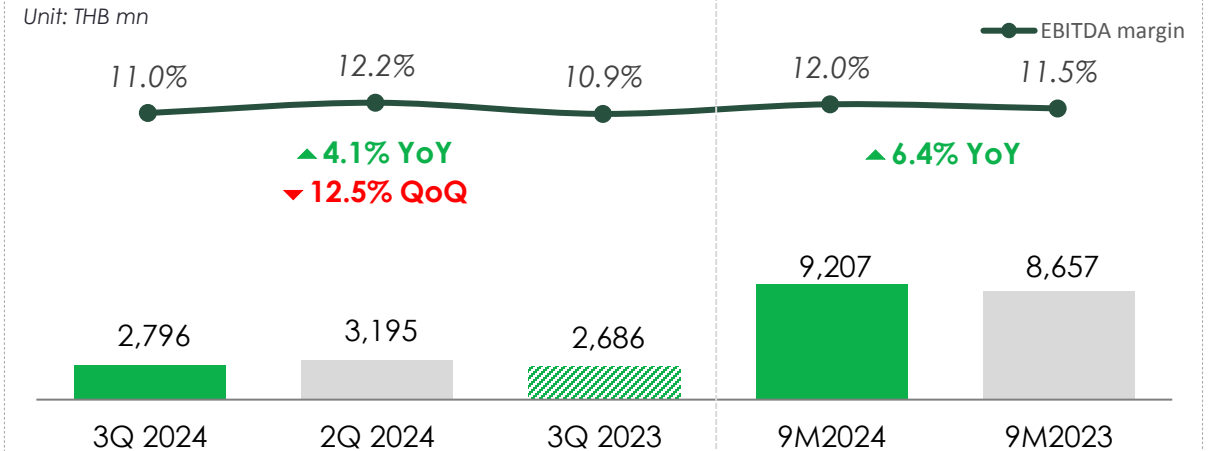


3Q24 Performance Modern Retail

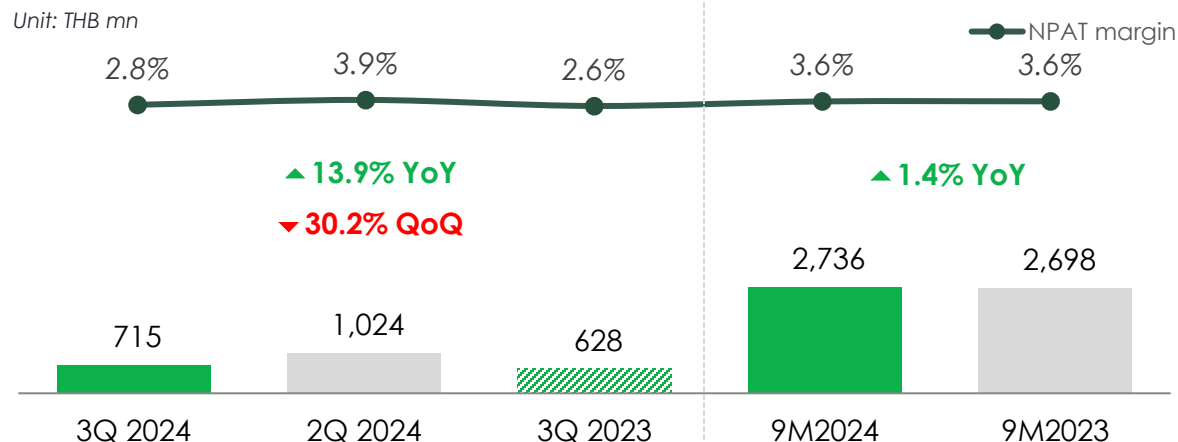
Sales and GP Margin



Normalized EBITDA and EBITDA margin



Normalized NPAT and NPAT Margin



3Q24 Highlights

- **Sales increased by +3.2% Y-o-Y**, mainly driven by continued store network expansion.
- **GP Margin increased by +14 bps Y-o-Y**, mainly driven by sales mix, good inventory management, and lower logistic costs.
- **Normalized EBITDA Margin increased by +10 bps Y-o-Y**, driven by profitability improvement and lower logistics cost.
- **Normalized NPAT increased by +13.9% Y-o-Y**, driven by profitability improvement and lower logistics cost.

Expansion Update

Store Expansion – 3Q24

Big C Hypermarket Yala : 1 store

(closed 2 stores in Thailand (Rangsit2 and Sukhapiban))

Big C Mini: 11 stores

(Including 1 store in Cambodia)
(converted 1 Big C foodplace to Big C mini)

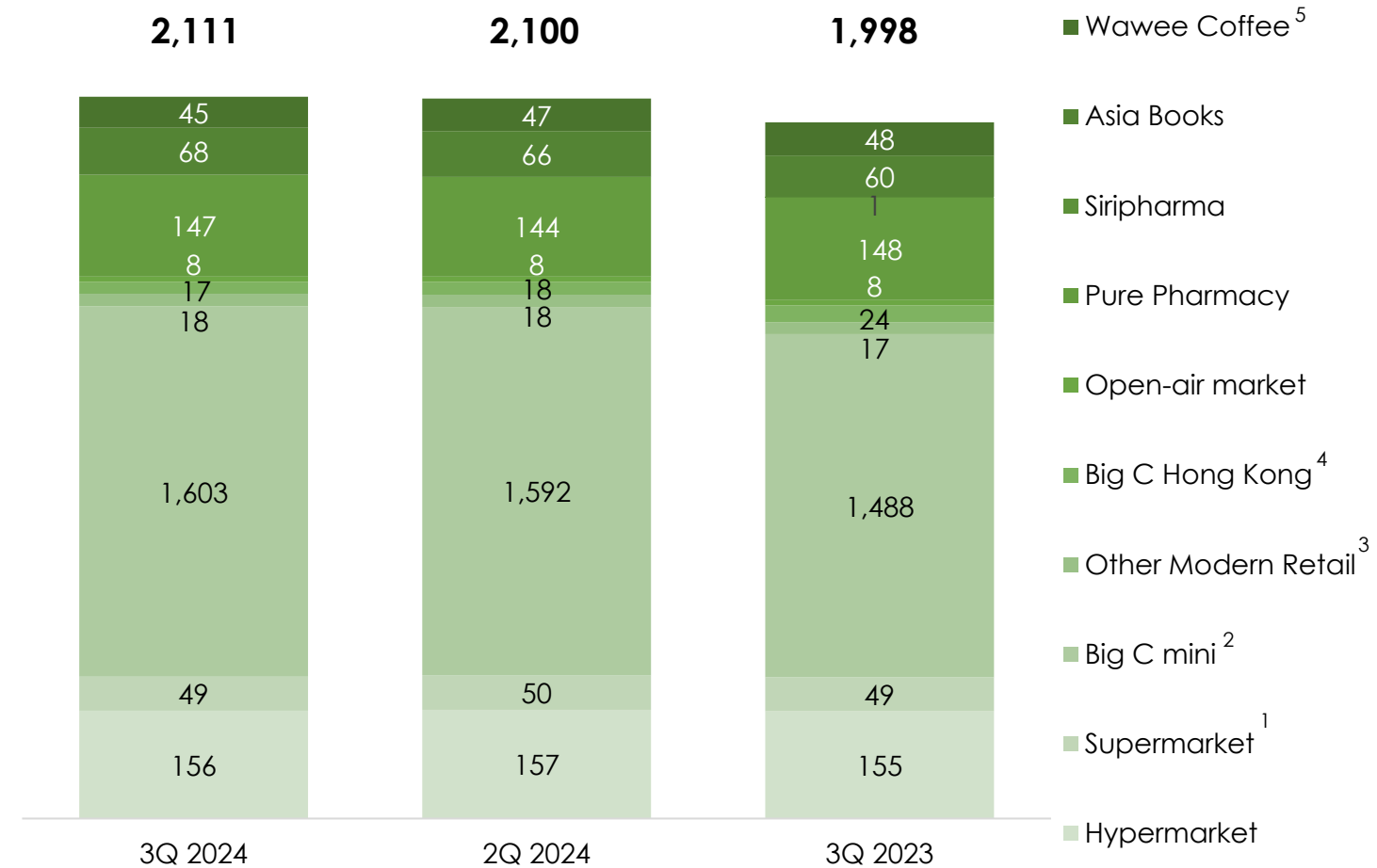
Pure pharmacy: 4 stores

Asia Book: 3 stores

Donjai: Extended Donjai partnership store network by 1,122 stores to reach **9,667 Donjai stores**



No. of Stores



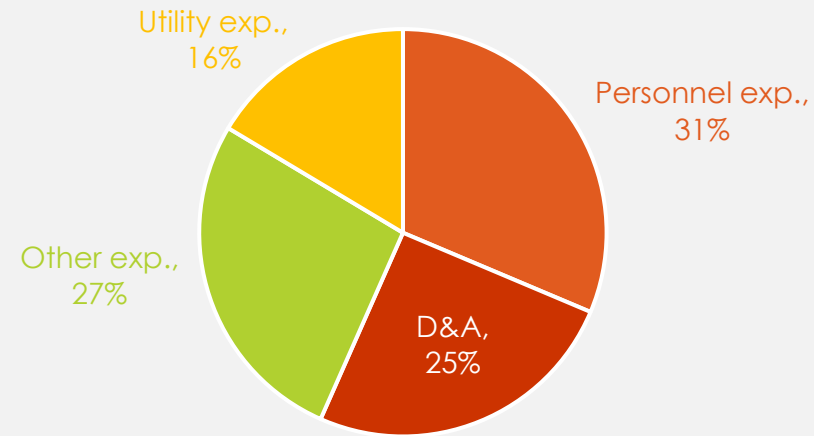
³ Other Modern Retail: Big C Depot and Big C Food Services

⁴ Big C Hong Kong: including pop-up store

⁵ Wawee: excluding Big C Mini coffee corners.

3Q24 Performance Breakdown

SG&A





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Q&A

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