



# SET OPPORTUNITY DAY

## KEX Express (Thailand) PCL.

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Quarter 3/2024 Performance

Friday 29 November 2024



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3Q/2024 Business Highlights

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02

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03

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# Agenda

# Management and Speakers

For today presentation



Mr. Leon Chow

Chief Financial Officer



Ms. Tatcha Tanprasertit

Head of Investor Relations

# Business Highlights





# \* 3Q/2024 Business Highlights

## Business Update

- In 3Q/2024, Kerry Express commenced its rebranding by changing the name and trademark “KEX” as part of a long-term strategy to drive business transformation and ensure a smooth transition aligned with the Company’s future development. This initiative reinforces its mission to provide superior delivery solutions, seamlessly connecting the world with fast, reliable local deliveries under the concept “GLOBAL CONNECTIONS, LOCAL DELIVERIES.” Through creativity and continuous innovation, KEX aims to enhance service strength by comprehensively meeting customers’ needs.
- In addition, KEX completed the Right Offering transaction in August 2024 with a total of 1,762,393,295 shares or THB 5,639,658,544. This strong commitment from our shareholders has helped to enhance our balance sheet strength and liquidity flexibility to support our operations with a view of long-term sustainable growth.

## Volume & Customer

Delivery volume decreased by 10% QoQ, and 19% YoY, primarily due to our strategic focus on high-yield customers and managed volume in platform customers in the E-Commerce sector. This reduction in total delivery volume was partially offset by growth in RKA and CKA volumes, aligning with the ongoing strategy to shift focus toward the C2C/CKA segments in order to dilute the high dependence on the E-commerce platforms so as to reduce operating losses due to intense competition among 3PL providers.

## Going Forward

- Looking ahead, KEX will continue to advance the DIVERSIFIED BUSINESS INITIATIVES TO EXPLORE NEW REVENUE STREAMS, ENHANCE MARGINS especially retail customers, OPTIMIZE NETWORK PLANNING, INTEGRATED ONE STOP SOLUTION, INTERNATIONAL AND CROSS BORDER delivery linking Thailand to other major countries. This strategic focus includes maximizing facility rentals and effectively managing workforce costs associated with operational activities.
- KEX has also expanded its offering to enable customers to send express parcels abroad. Adding a special service, GLOBAL EXPRESS PLUS (GE+) from the collaboration between “UPS” and “SF Express”, both highly specialized and experienced international parcel delivery companies, to provide a superior experience with express parcel delivery options to numerous destinations.



# Operational Highlights

As of September 2024



## FLEETS UNDER MANAGEMENT

13,031

+3% QoQ  
-14% YoY

Fleets undermanagement includes KEX owned + Rental  
+ Sub-contracts



## SERVICE LOCATIONS

15,994

-2% QoQ  
-8% YoY

Service locations including parcel shops and service points in our retail and individual partners' areas) and other service points (including BTS station service points and Offline-to-Online (O2O) service points)

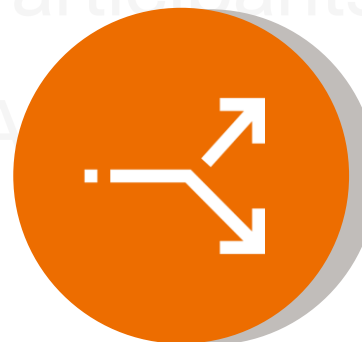


## STAFFS UNDER MANAGEMENT

17,506

-10% QoQ  
+22% YoY

Staffs undermanagement include outsource staffs



## SORTING HUBS

15

Sorting hubs include 3 major hubs in GBKK and 13 regional hubs nationwide.



## DISTRIBUTION CENTERS

835

-4% QoQ  
-12% YoY



## MONTHLY COD AMOUNT

4.0 Bn. THB

-8% QoQ  
-19% YoY

For Intended Participants Only  
Performance Results As of September 3Q/2024



# Key Corporate Update





# \* 3Q/2024 Business Activity



## Kerry Express Rebrands as KEX

KEX announcing a strategic rebrand, changing its name and trademark to "KEX".

## KEX partnering with Caltex

KEX and Caltex celebrate the countdown to the opening of 100 Kerry Express Parcel Shop at Caltex fuel service stations, rolling out drop-off service points to meet the needs of E-Commerce businesses.



KEX launches "Global Express GE+" allowing customers to send express parcels abroad in the America, Canada, and Europe within 3 days\*

KEX continues to upgrade its service to allow customers to send express parcels abroad. Adding a special service,

GLOBAL EXPRESS PLUS (GE+) from the collaboration between "UPS" and "SF Express", which are highly specialized and experienced international parcel delivery companies, ready to provide a superior experience with express parcel delivery options to many countries, giving customers a good experience with every delivery, reaffirming the mission of connecting the world with fast, safe, and reliable delivery services, starting a new era of seamless global connectivity.

## KEX Winning the No.1 Brand Thailand 2024



KEX leads Parcel Delivery Sector, Clinches Seventh Consecutive 'No.1 Brand Thailand 2024' Award, and Prepares for KEX Rebranding to Enhance Services



KEX Express Service\* wins "Outstanding Workplace of the Year"

KEX Express service\* awarded the prestigious "Outstanding Workplace of the Year 2024" by the Social Security Office.

\*KEX Express Service or KESL is a subsidiary company of KEX.

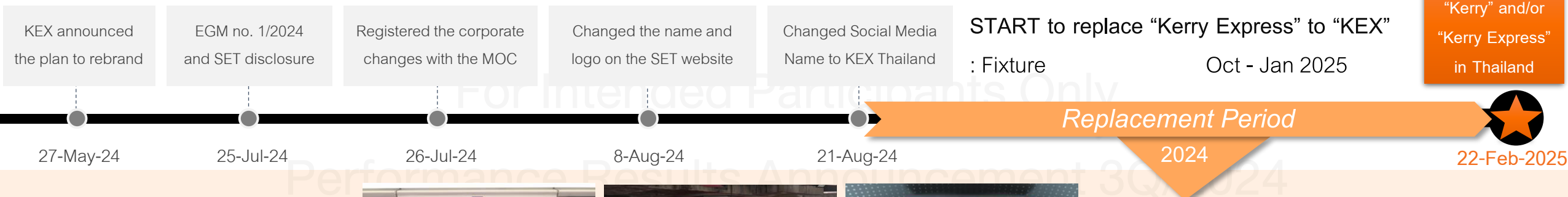


# \* Rebranding Process



Kerry Express rebranded as “KEX” after SF Express becomes the majority shareholder as part of the long-term strategy to drive business transformation and smooth transition to align with the future development of the Company.

## Tentative Timeline



### Social Media



LCD In Train



Street View



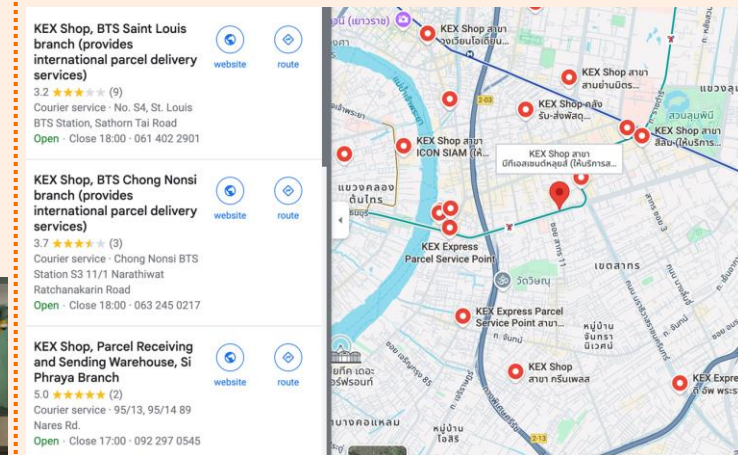
LCD In Office Building

Promote KERRY BECOMES KEX on BTS platform with Door-To-Door service to make people aware of our new name and our new logo



Immerse Screen Platform Screen Door (PSD) Platform Truss LED

### Google Map



Lock Box



# \* 3Q/2024 Marketing Activity

## Rebranding content

KEX begun launching a new brand and actively educating our customers about what it represents.



## Promote International Shipping Service

KEX keep promote international shipping services.



## New KBD package

KEX promote a new KBD package to attract customer.



## New service location

KEX promote a new branch to encourage customers to take advantage of our services.





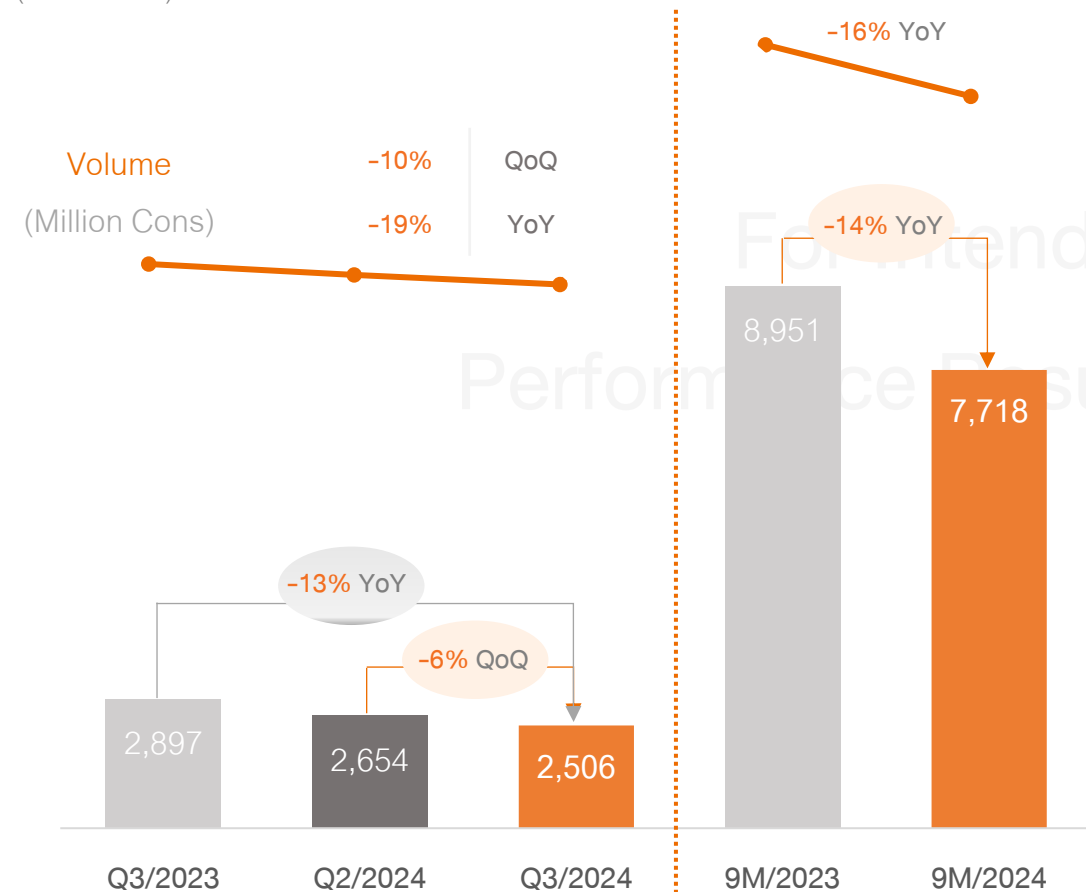
# Financial Performance



# \* Revenue and Segment Contribution

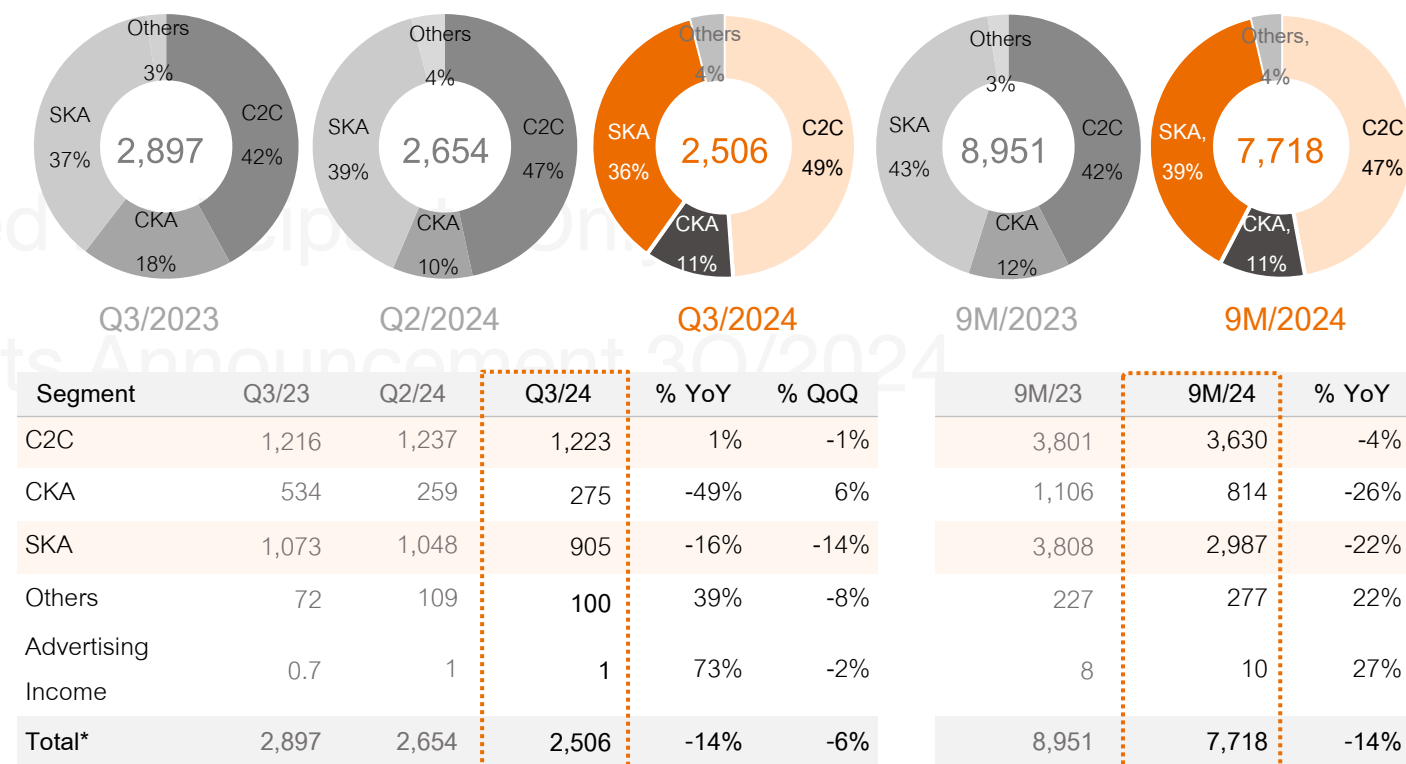
## Revenue (Sales and Services Income)

(THB Million)



## Segment Contribution (Excluding Advertising Income)

(THB Million, %)



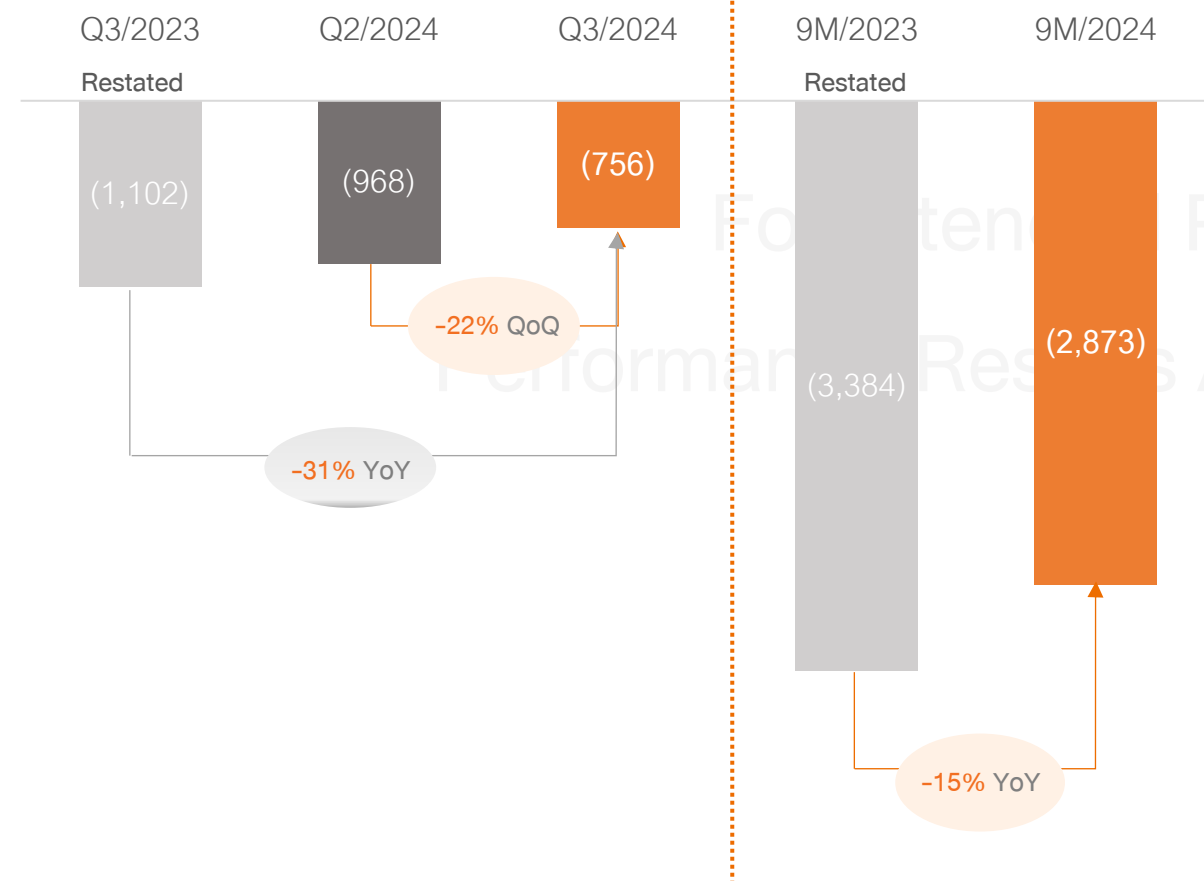
Remark : \*Total include advertising income. C2C = Customers that use our services through shops channels, applications, website, and call center. CKA = Corporate Key Account which uses quoted contract pricing and has standard contract. SKA = Strategic Key Account which has the highest volume and fully quoted contract pricing and contract terms.



# \* 3Q/2024 Profit Breakdown

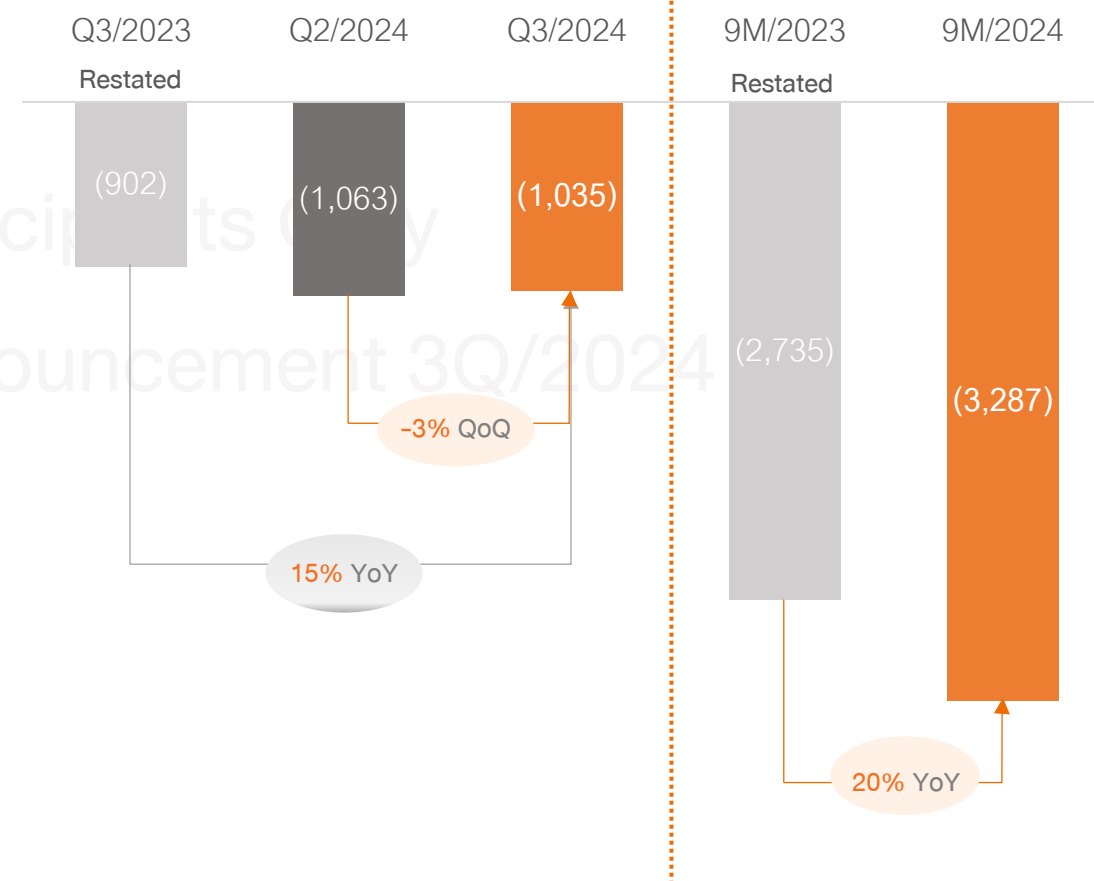
## EBIT

(THB Million)



## Net Profit attributable to owners of the Company

(THB Million)

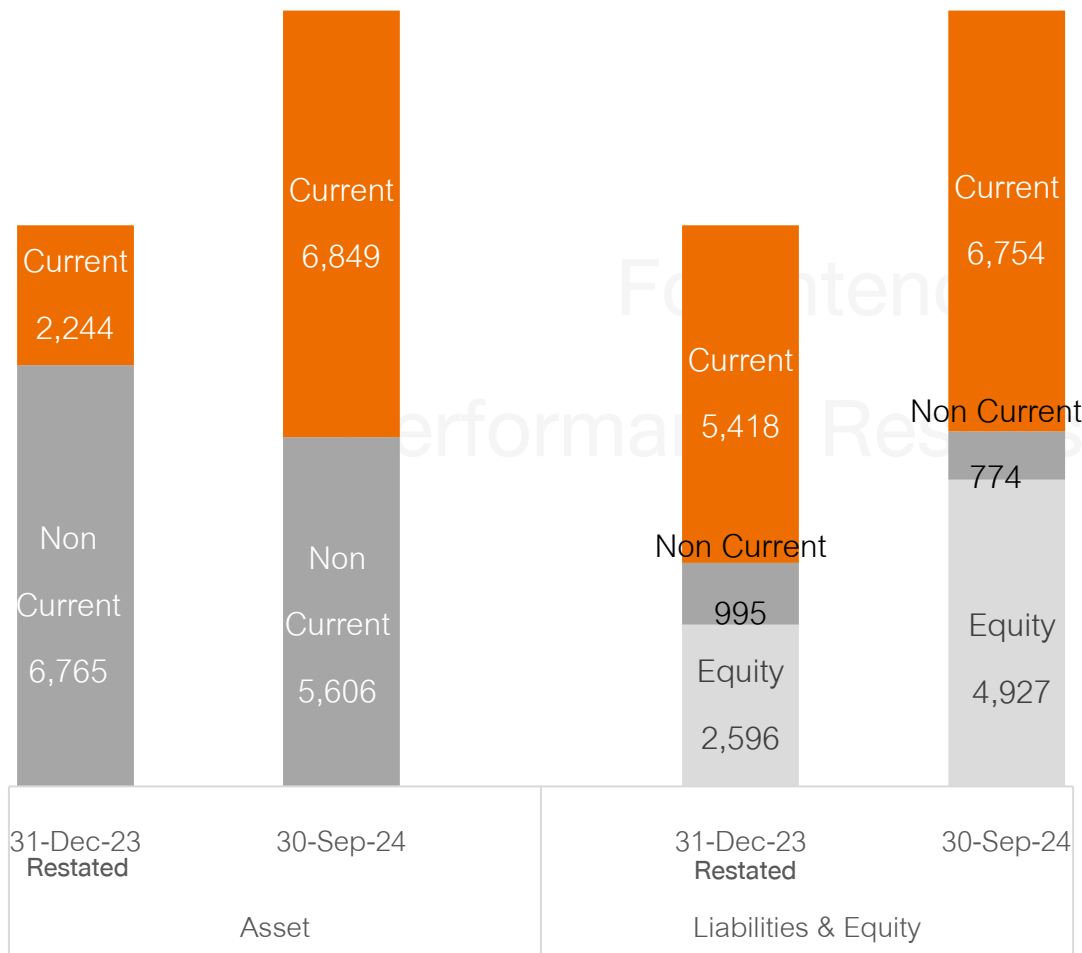


Remark: \* EBIT and NPAT is After-tax figures

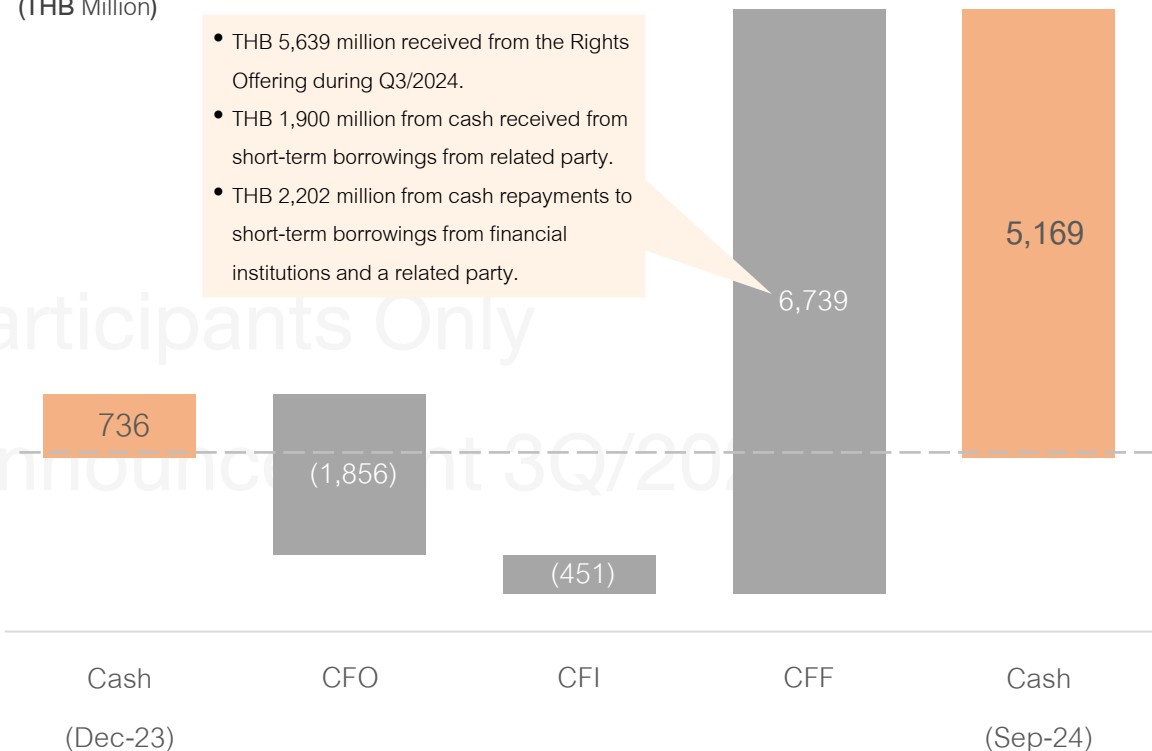


# \* 3Q/2024 Financial Position

(THB Million)



(THB Million)



- THB 5,639 million received from the Rights Offering during Q3/2024.
- THB 1,900 million from cash received from short-term borrowings from related party.
- THB 2,202 million from cash repayments to short-term borrowings from financial institutions and a related party.

CURRENT RATIO

1.01

D/E

1.53

GEARING RATIO

0.72

# Capital Planning





## \* Right Offering Results

As KEX issued and allocated for sale of not exceeding 2,812,500,000 new ordinary shares with the par value of THB 0.50 per share to the existing shareholders in August 2024 at the offering price of THB 3.20 per share.

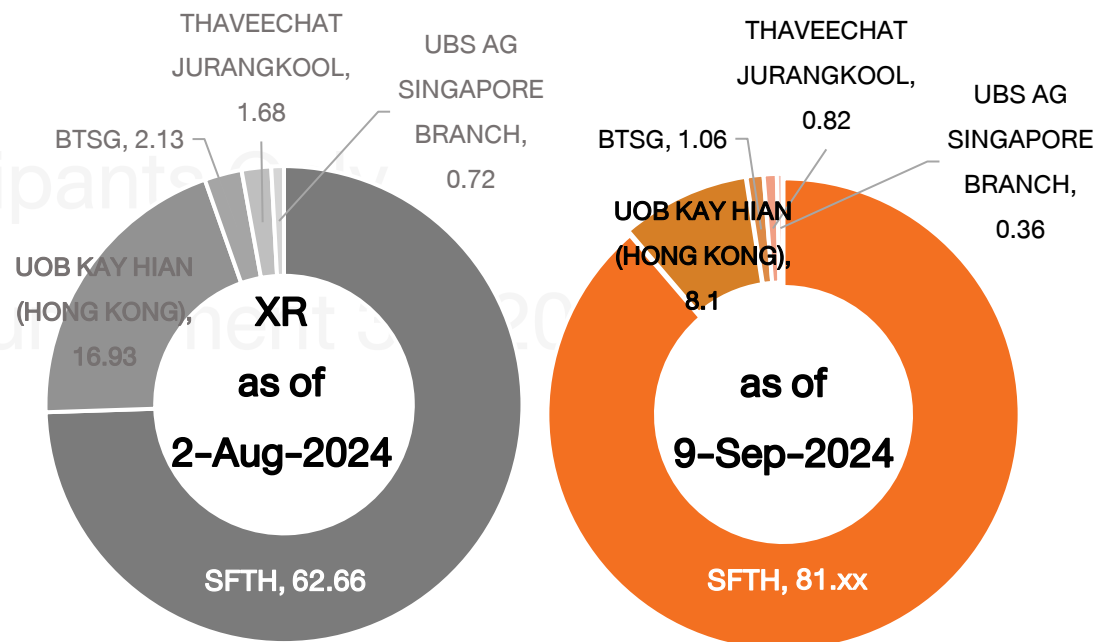
KEX successfully raised a total of **THB 5,639,658,544** from the RO, or approximately 63% of the expected capital raising or a total of **1,762,393,295 shares**. Since such 1,762,393,295 newly issued ordinary shares have the par value of THB 0.50 per share, the paid-up capital increased by THB 881,196,647.50.

This strong commitment from our shareholders has helped to enhance our balance sheet strength and liquidity flexibility to support our operations with a view of long-term sustainable growth.

In this regard, on **3 September 2024**, KEX successfully registered the change in the Company's paid-up capital from THB 871,288,500.00 to THB 1,752,485,147.50, divided into 3,504,970,295 ordinary shares with the par value of THB 0.50 per share, with the Department of Business Development, Ministry of Commerce.

### Major Shareholders

(Unit: %Shareholding)



SFTH = SF INTERNATIONAL HOLDING (THAILAND) CO., LTD.  
BTSG = BTS GROUP HOLDINGS PLC.



# Status of Pre and Post Capital Raising

Q2 Financial Report

Rights Offering

Q3 Financial Report

Unit : THB Million

Shareholders' equity attributable to the parent

Paid-up capital

%Equity per paid-up capital

As of 30-Jun-2024	RO <sup>/1</sup>	As of 30-Sep-2024
348.4	5,639.7	4,926.9 <sup>/2</sup>
871.3	881.2	1,752.5
39.98%		281.14%

Remark:

/1 S.F. International Holding (Thailand) Co., Ltd. ("SFTH") subscribed RO at approx. THB 5,638.83 million.

/2. KEX reported net loss attributable to owners of the Company at THB 1,035.2 million.

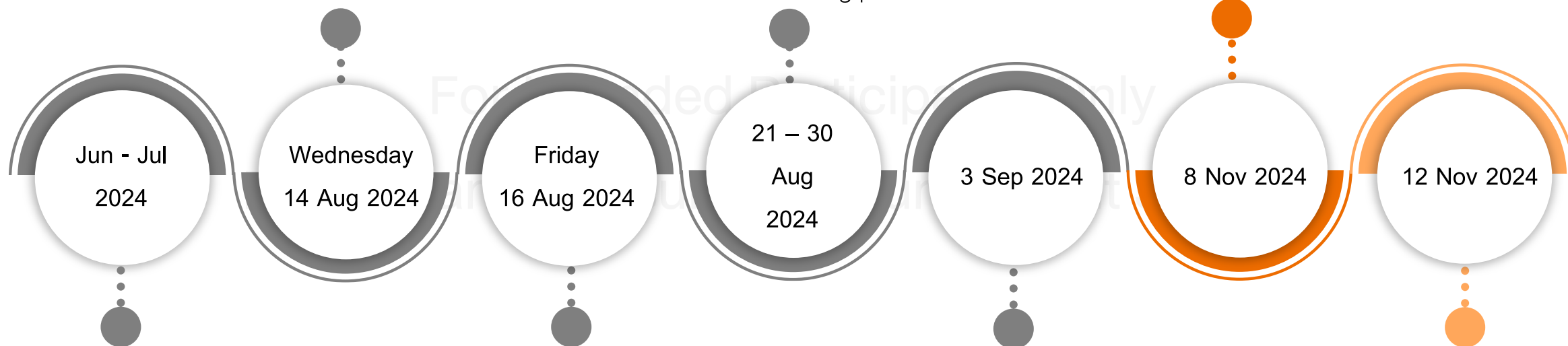


## Milestone Planning on CB Signal Removal

- RO subscription period (21 - 27 Aug)  
(Total 5 business days)
- C-Sign Public Presentation and  
announce the resolving plan

KEX announced  
Q2 Financial Statements

KEX announced  
Q3 Financial Statements



- The BoD of KEX (on June 13, 2024), and the EGM no.1/2024 (on 25 July 2024) approved the increase of KEX's capital via the Right Offerings (RO).
- SF Express, a major shareholder of KEX, has expressed its support for the capital increase plan to subscribe to its proportional allocation

KEX received the proceeds from the Rights Offering which will be reflected in Q3'2024 financials.

Unlock "CB" Sign  
On Tuesday 12-Nov-2024



Have a  
Question?



# THANK YOU

KEX EXPRESS (THAILAND) PUBLIC COMPANY LIMITED

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