

OPPORTUNITY DAY PRESENTATION

Moshi Moshi Retail Corporation PCL (MOSHI)

Q1' 2024 Financial Performance
23 May 2024



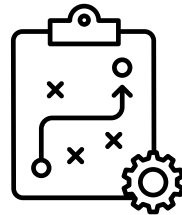
AGENDA



COMPANY OVERVIEW

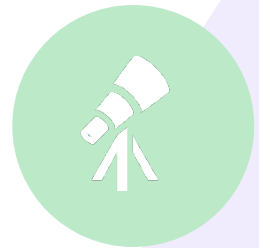


FINANCIAL PERFORMANCE



2024 STRATEGY & OUTLOOK





Vision

“Bringing happiness through the creation of exquisitely designed products”



Mission

“Offering quality lifestyle products at affordable prices to consumers by focusing on product development, data-driven culture and sustainable partnership”



Data Driven Product Development

Data driven product development according to market demand considering design, function, costs and margin

Flexible and Adaptive Operation

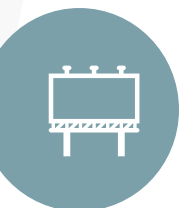
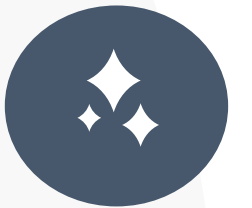
Moshi management have displayed the ability to adapt to changing external environment and capture new trends ahead of competitors

Supply Chain Excellence

Strong supply chain to deliver value for money product. Products offered by Moshi is of good quality at affordable prices

Strong Marketing Capabilities

Moshi have displayed strong marketing initiatives to ensure consistent communication and performance despite low season





Let Us Be Parts Of Your Everyday Life

Lifestyle products

Offers variety of products in fashionable design, good quality and affordable prices

135
Branches



Chic n Cool

Lifestyle products

Offers variety of products focusing on perfume, incents and diffusers

3
Store-in-store Branch



More Than Just Low Price

Gifts and stationery

Offers variety of products, focusing on its functionality

1
Branch



OK For Your Business*

Gifts and stationery

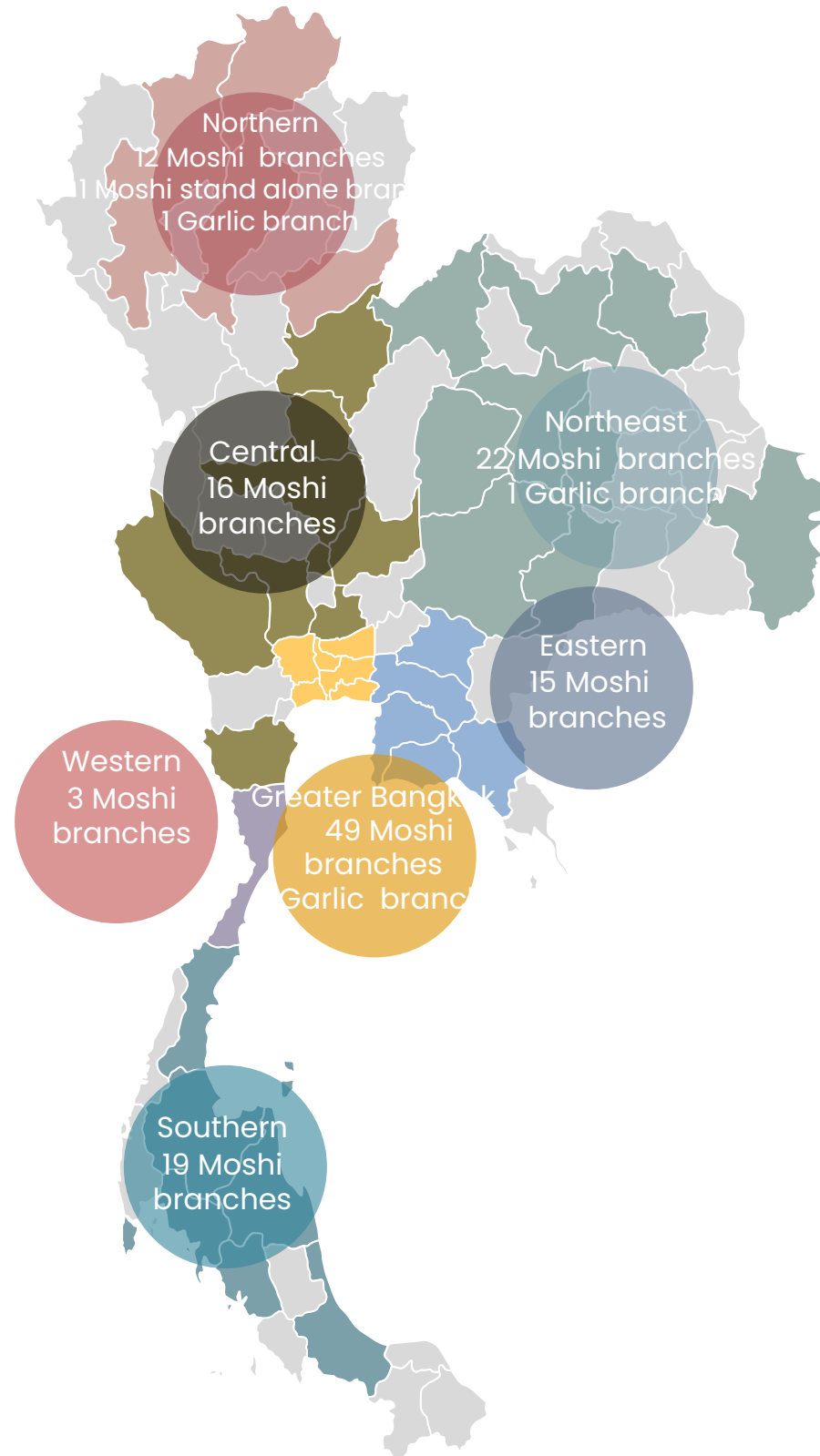
Offers complete range of lifestyle retail product focusing on wholesalers

1
Branch

*remark: The OK Station was acquired during April 2023

Store Footprint

Moshi have store presence in 53 provinces in Thailand



UPCOUNTRY

- 80 Moshi Stores + **7 Moshi Stores / 1 Moshi Standalone in Q1/2024**
- 2 Garlic Stores

BANGKOK METROPOLITAN

- 46 Moshi Stores + **1 Moshi Stores in Q1/2024**
- 1 Giant Store
- 1 The OK Station Store
- 1 Garlic Store

DISTRIBUTION CHANNELS



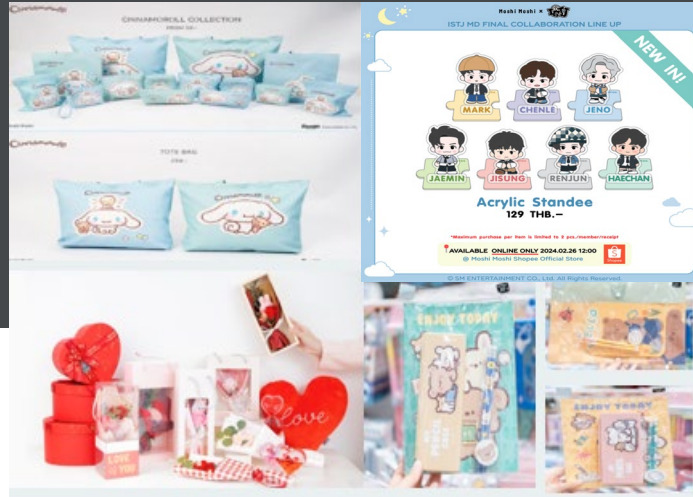
*remark: No. of stores as of 31 March 2024 include Moshi Moshi branches, Garlic branches, and Giant Store. The OK Station was acquired during April 2023



AGENDA

-  COMPANY OVERVIEW
-  **FINANCIAL PERFORMANCE**
-  2024 STRATEGY & OUTLOOK

Q1'24 HIGHLIGHTS



SIGNIFICANT GROWTH IN FINANCIAL PERFORMANCE

- The Company displayed strong performance
- In Q1/24, The Company recorded operating revenue of Baht 691.8 million, +22.9% YoY and Net profit of Baht 125.4 million, +44.5% YoY



LAUNCHED NEW FORMAT STORE

The company has continuously developed new store format. In Q1/24, the company opened the first stand alone under Moshi brand at Mae Fah Luang in Chiang Rai



SUCCESSFULLY OPENED 8 STORES WITH 2 NEWLY PENETRATED PROVINCES

Moshi have successfully opened 8 new MOSHI stores across Thailand with 1 new branches in bangkok metropolitan and 7 new stores in other key provinces with 2 newly penetrated provinces, Kalasin and Ranong . In Q1/24, the company opened 9 new MOSHI stores (including stand-alone), and ending Q1/24 with a total of 135 Moshi stores countrywide.

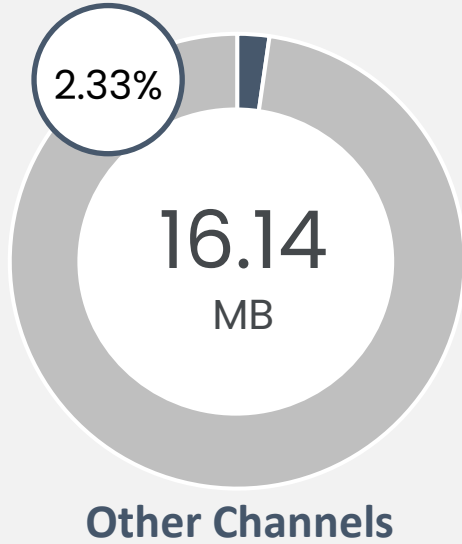
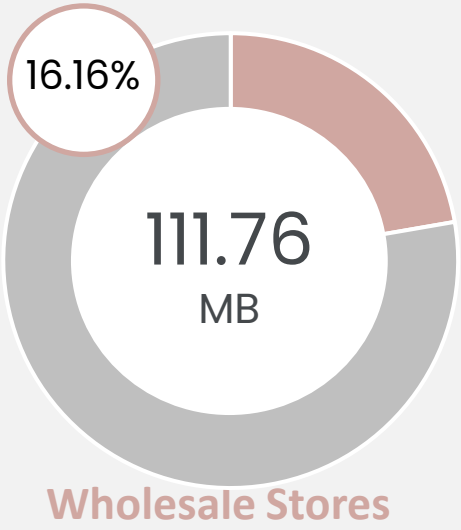
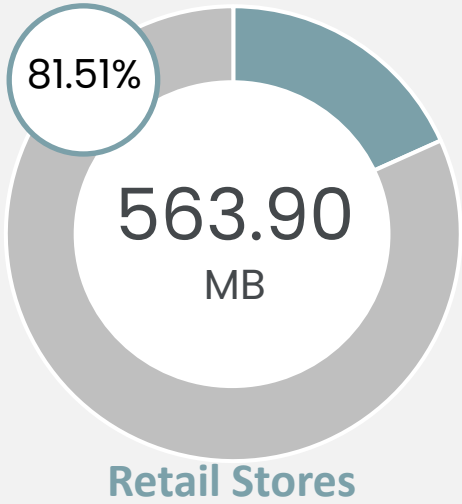


MARKETING ACTIVATION: 2024 TEN FIRST FAN-CONCERT

The Company successfully organized activities to support the 2024 TEN FIRST FAN-CON (1001) IN BANGKOK' concert through shopping activities at Moshi Moshi stores to win concert tickets for the concert on March 3, 2024

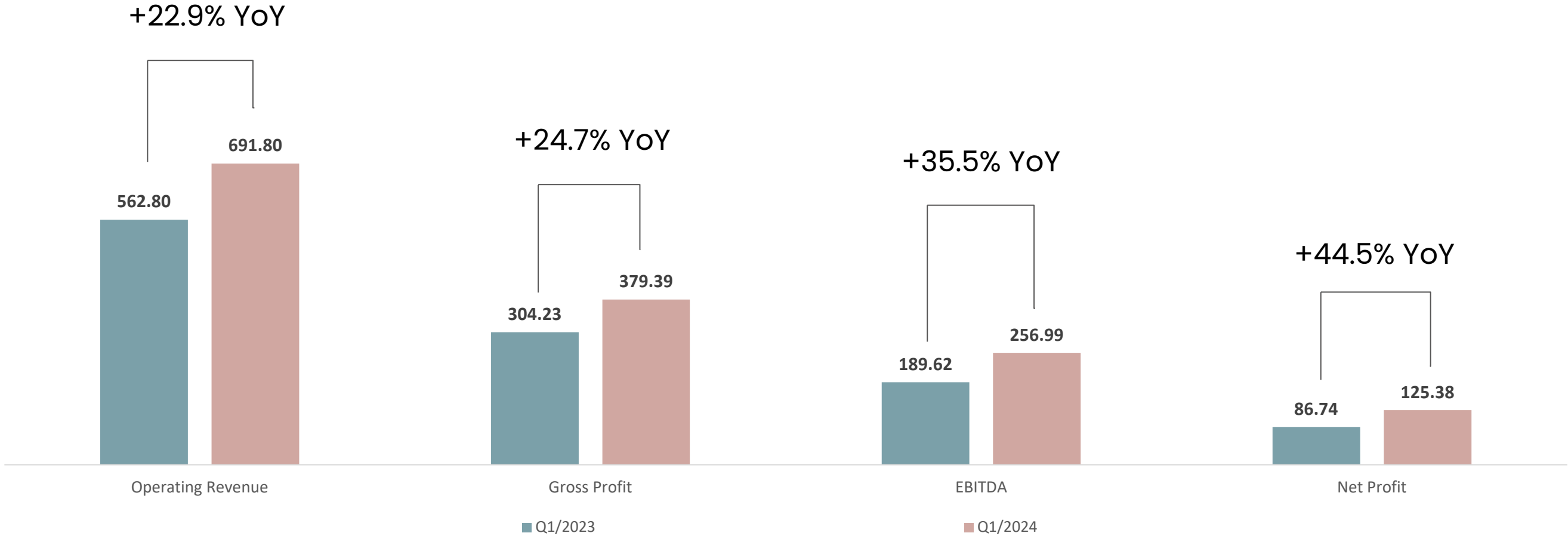
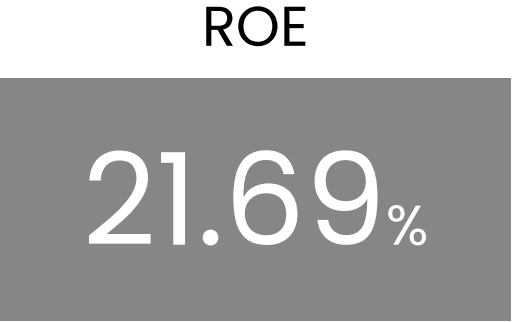
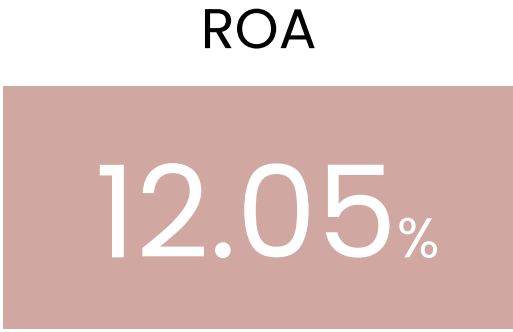
Q1/23 VS Q1/24 FINANCIAL HIGHLIGHTS

Total Q1/2024 Sales 691.80 MB



Financial Summary

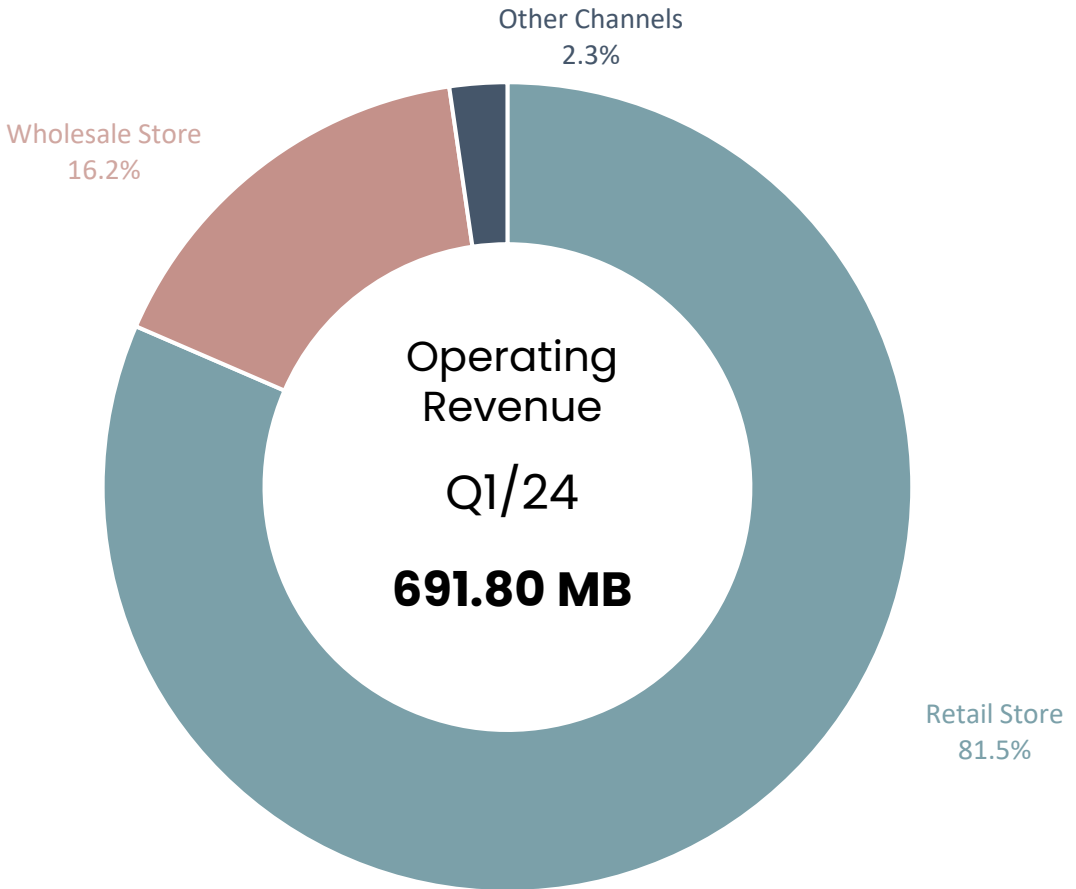
Unit: Million Baht, %



BUSINESS OVERVIEW



Revenue Breakdown by Channel



16.2% Wholesale Store

Wholesale stores in total of 4 branches which include (1) Moshi Moshi at Sampeng branch (2) Moshi Moshi at Platinum Fashion Mall Branch and (3) GIANT shop at Platinum Fashion Mall (4) The OK Station



81.5% Retail Store

Retail Stores includes Moshi Moshi and Garlic store located in all provinces in Thailand



2.3% Other Channels

Other distribution channels which includes online/e-commerce platforms such as Shopee, Lazada, and Tiktok

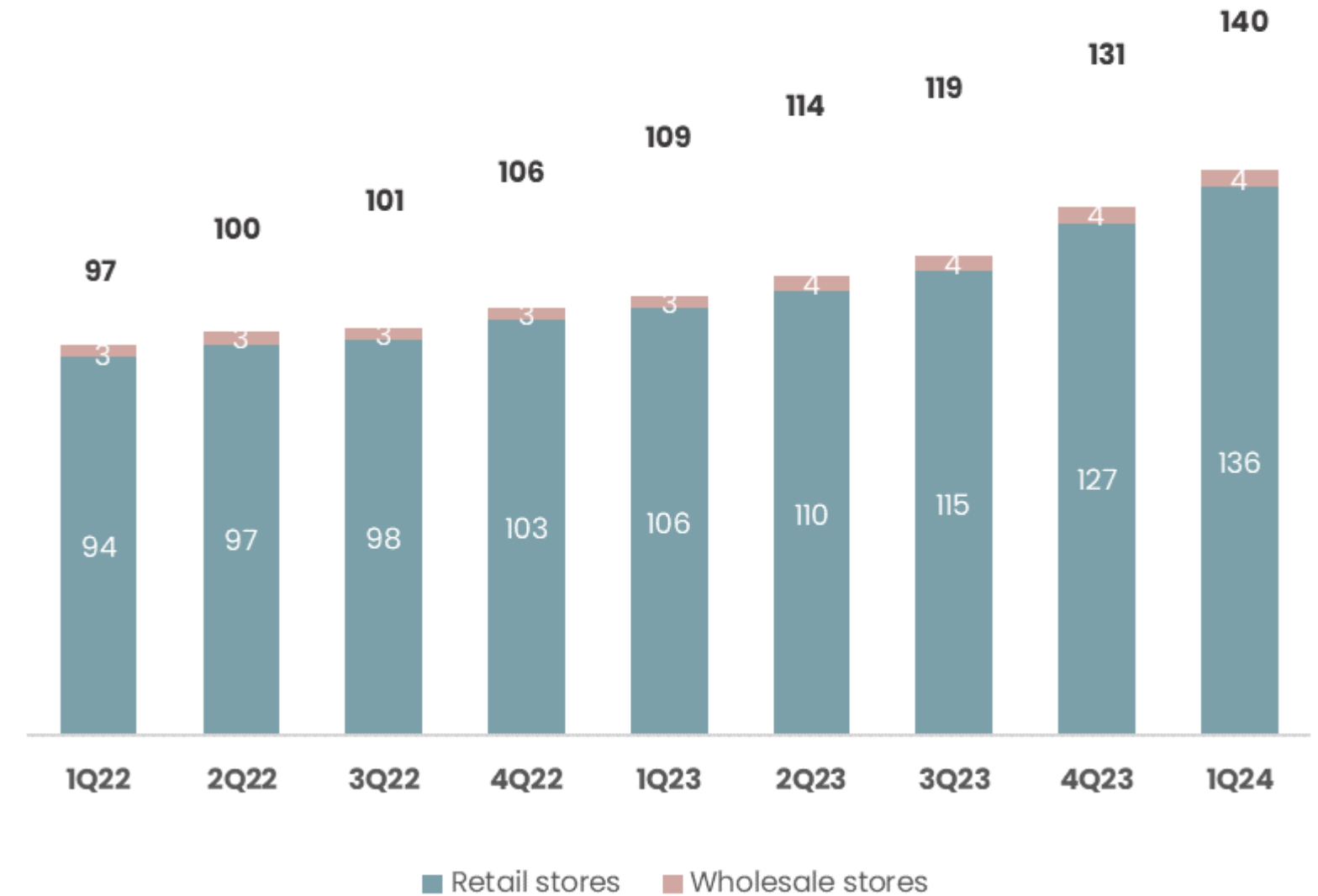
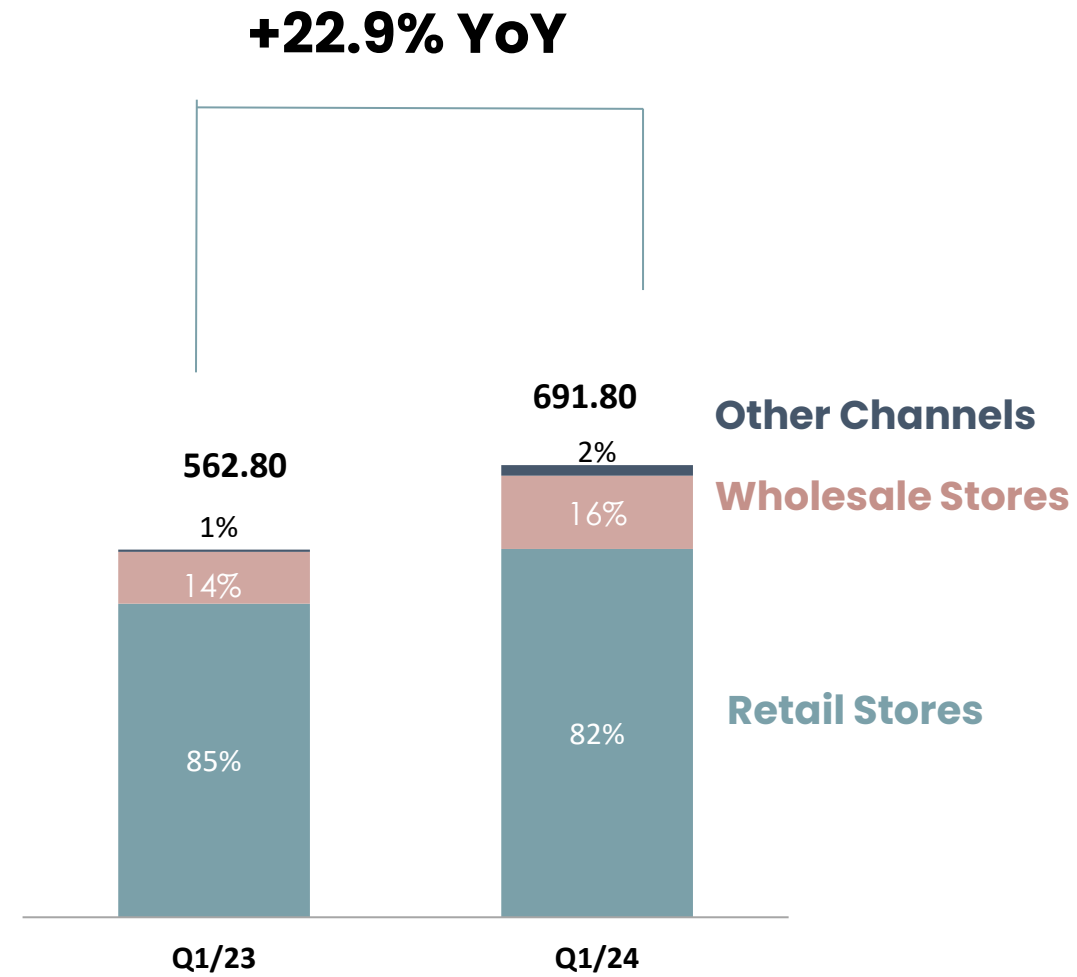


*remark: The OK Station was acquired during April 2023 therefore does not yet contribute to performance of Q1/2023

OPERATING REVENUE BREAKDOWN BY CHANNEL

Unit: Million Baht, %

Unit: Number of stores



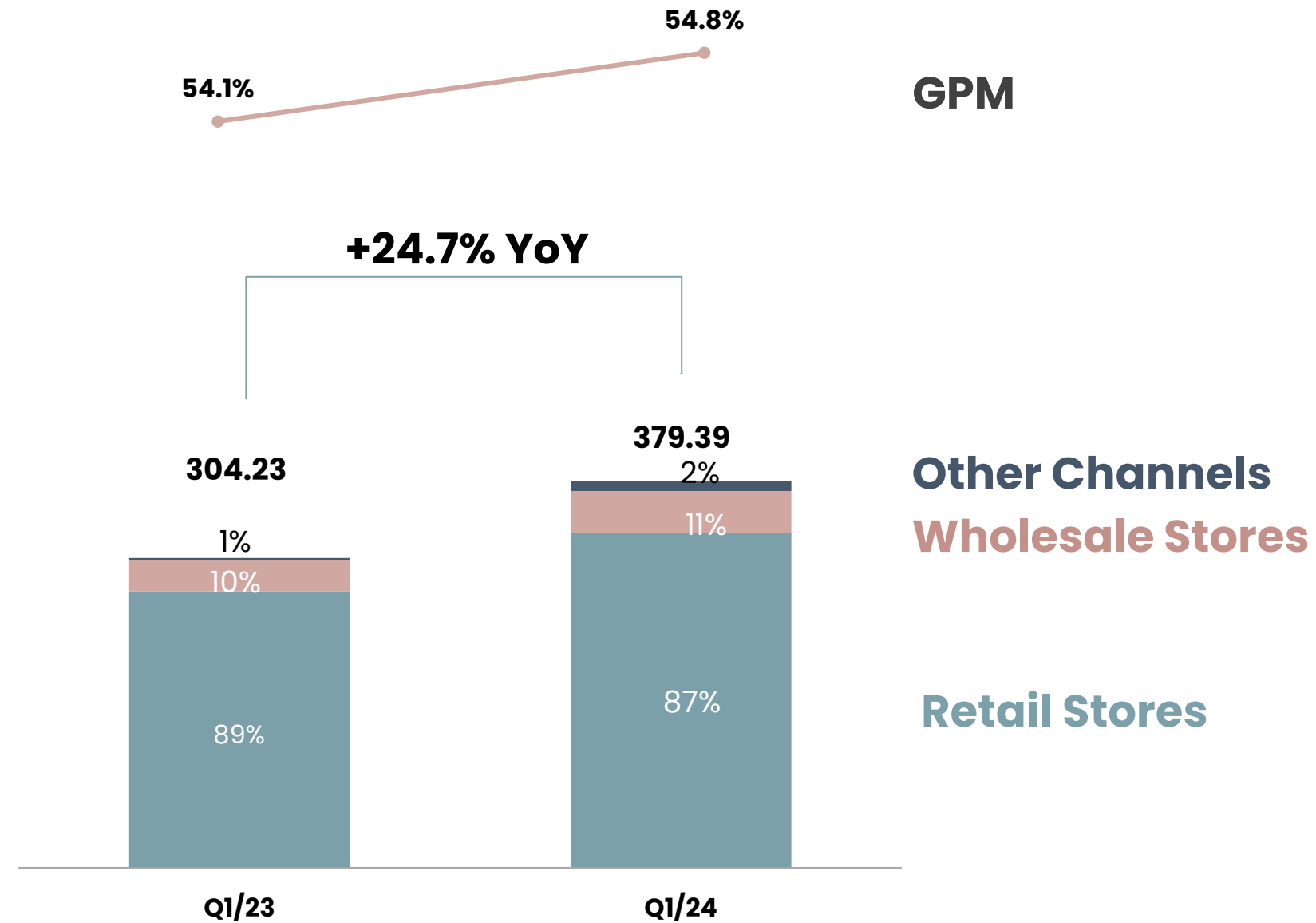
YoY Q1/2024 vs Q1/2023

Operating revenue was Baht 691.8 million, increased by Baht 129.0 million or 22.9% due to:

- higher sale from new stores which increased by Baht 83.9 million or 17.5% YoY due to recovery in tourist sector and new product development (SSSG 0.4%). However, if included sales of NCT dream merchandise in offline store, SSSG will be 2.37%.
- higher sale growth in wholesale sale which increased by Baht 32.2 million or 40.5% YoY mainly from revenue recognition of The Ok Station which was acquired in Q2/23 and improvement in number of tourist arrival.
- Higher sales from other channels which increased by Baht 12.9 million or 397.5% YoY mainly from sales of NCT dream merchandise.

GROSS PROFIT AND GROSS PROFIT MARGIN (GPM)

Unit: Million Baht, %



YoY Q1/2024 vs Q1/2023

Gross profit was Baht 379.4 million, increased by Baht 75.2 million or 24.7% mainly due to:

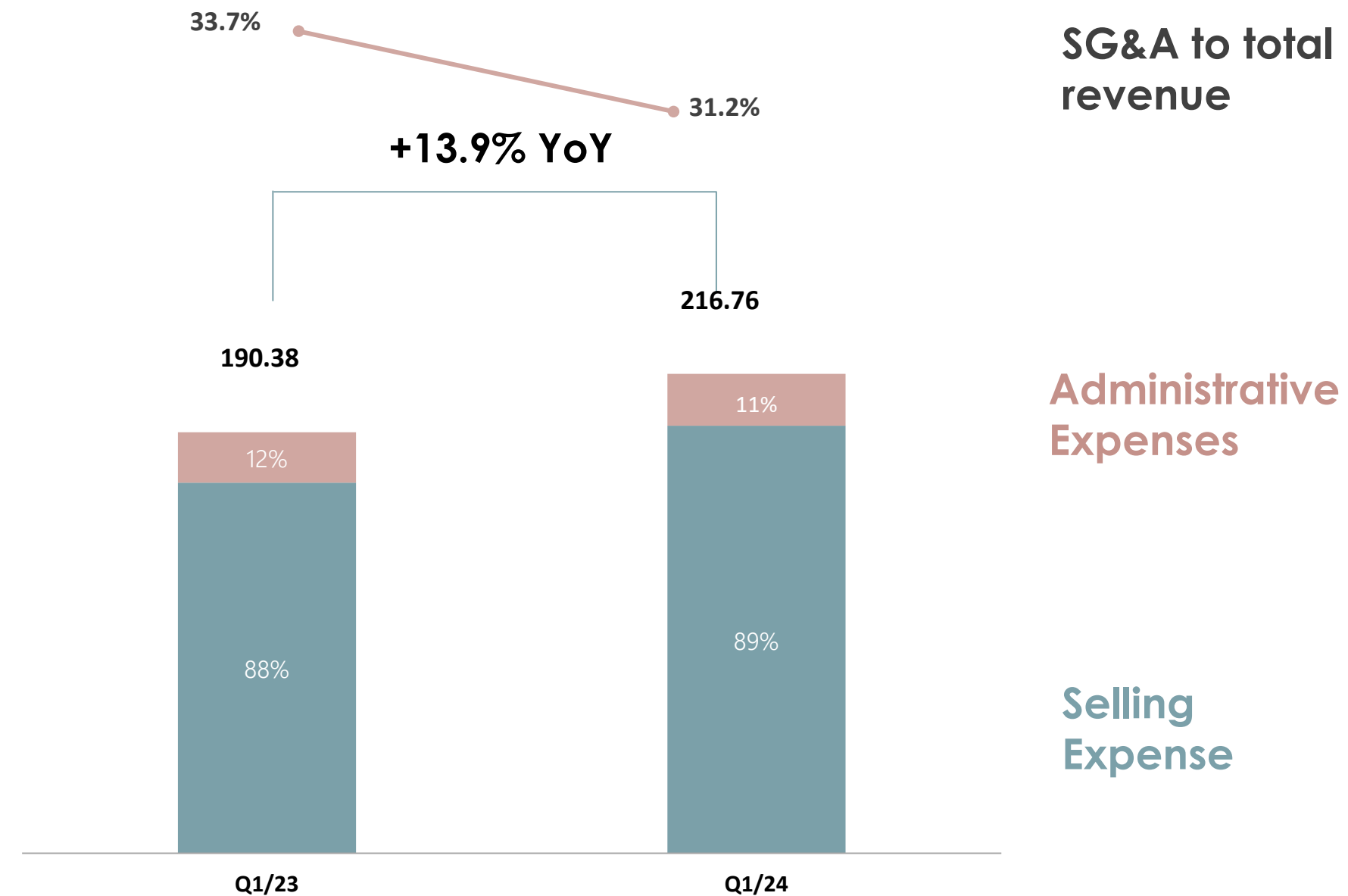
- Higher sale in both retail and wholesale channels which was the result of the increase in SSSG, the opening of new branches.

GPM was 54.8%, relatively improve from 54.1%, even with consolidation of The OK Station

- Although the company has opened a new wholesale store, namely The OK Station in Q2/23, gross profit margin was relatively improved from the previous year as the company increase sale of higher margin products such as pet accessories, plush toy, toys, keychain and garlic products.

SG&A AND SG&A TO TOTAL REVENUE

Unit: Million Baht, %



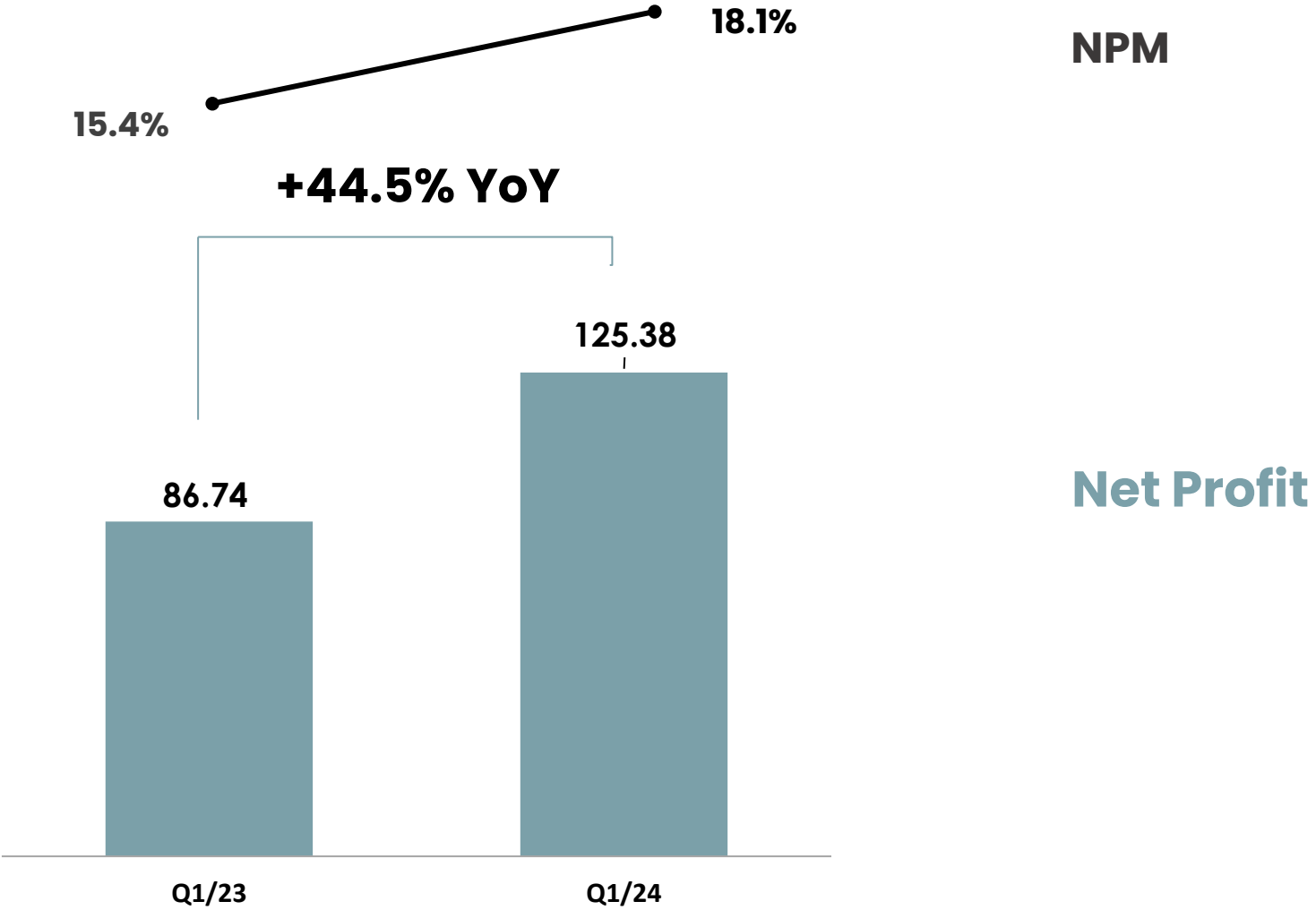
YoY Q1/2024 vs Q1/2023

SG&A was Baht 216.8 million, increased by Baht 26.4 million or 13.9% mainly due to:

- The increase in employees' expenses and rental expenses corresponding to the branch expansions and annual salary increase.
- SG&A to total revenues was at 31.2%, improved from 33.7% in Q1/23. This was due to the increased in total revenue at a higher proportion than the increased in selling and administrative expense. Some of the selling and administrative expenses are fixed costs, resulting in economy of scale as well as the Company's ability to control costs more efficiently.

NET PROFIT AND NET PROFIT MARGIN (NPM)

Unit: Million Baht, %



YoY Q1/2024 vs Q1/2023

Net profit was Baht 125.4 million, increased by Baht 38.6 million or 44.5% mainly due to:

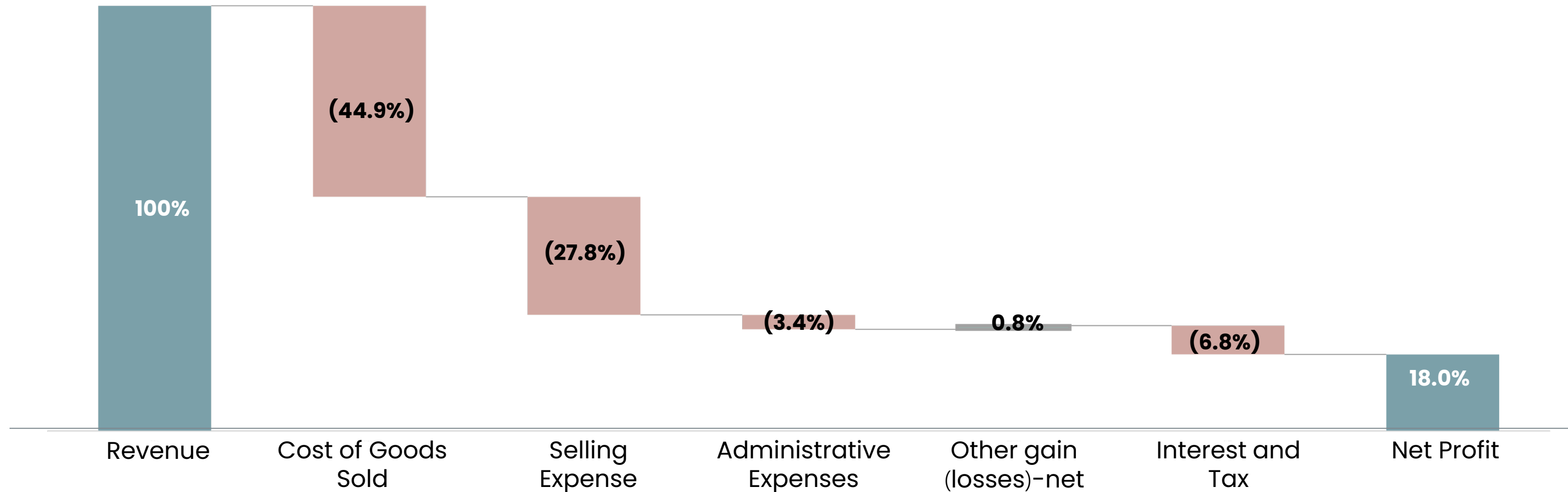
- Increase in sales from all channels
- Ability to manage costs and expenses efficiently

Net Profit Margin was 18.1%, increased from 15.4% in Q1/23 due to :

- Increased in sales revenue and the opening of new retail stores
- Increased in sales proportion of high-margin products
- Economy of scale from store expansion and the Company’s ability to control costs efficiently

PROFIT AND LOSS STATEMENT IN Q1/2024

Unit: %



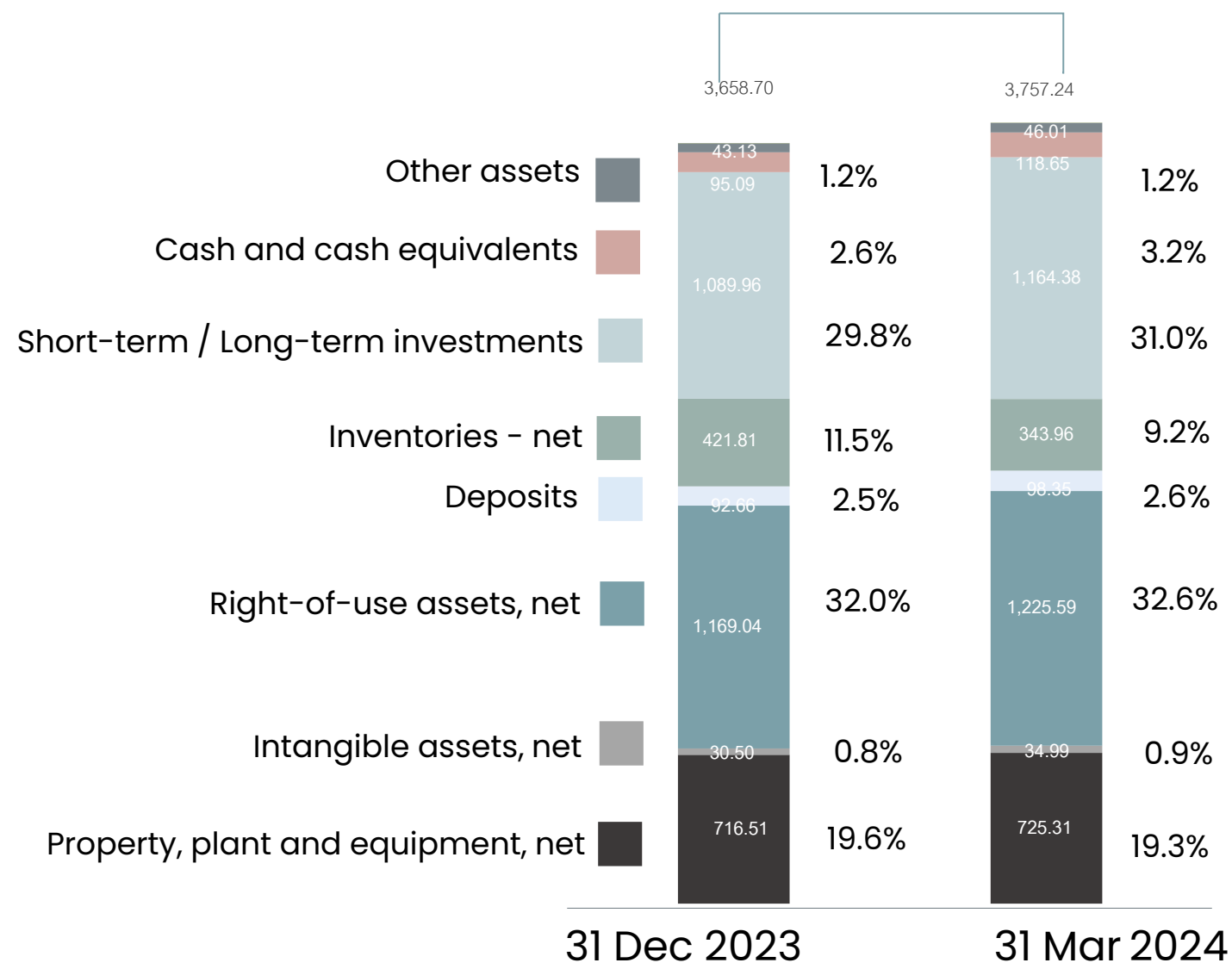
The Company has a total revenue of Baht 695.8 million during Q1/2024 and a total cost and expenses structure of 82.0% of total revenue, with cost of goods sold accounting for 44.9% of total revenue and SG&A and other gain(losses) for 30.4% and interest and tax for 6.8%. The Company's cost structure demonstrates its ability to manage costs efficiently. As a result, the Company generates a net profit of Baht 125.4 million, or 18.0% of total revenue.

STATEMENT OF FINANCIAL POSITION

Unit: Million Baht, %

Assets

+2.7% YoY



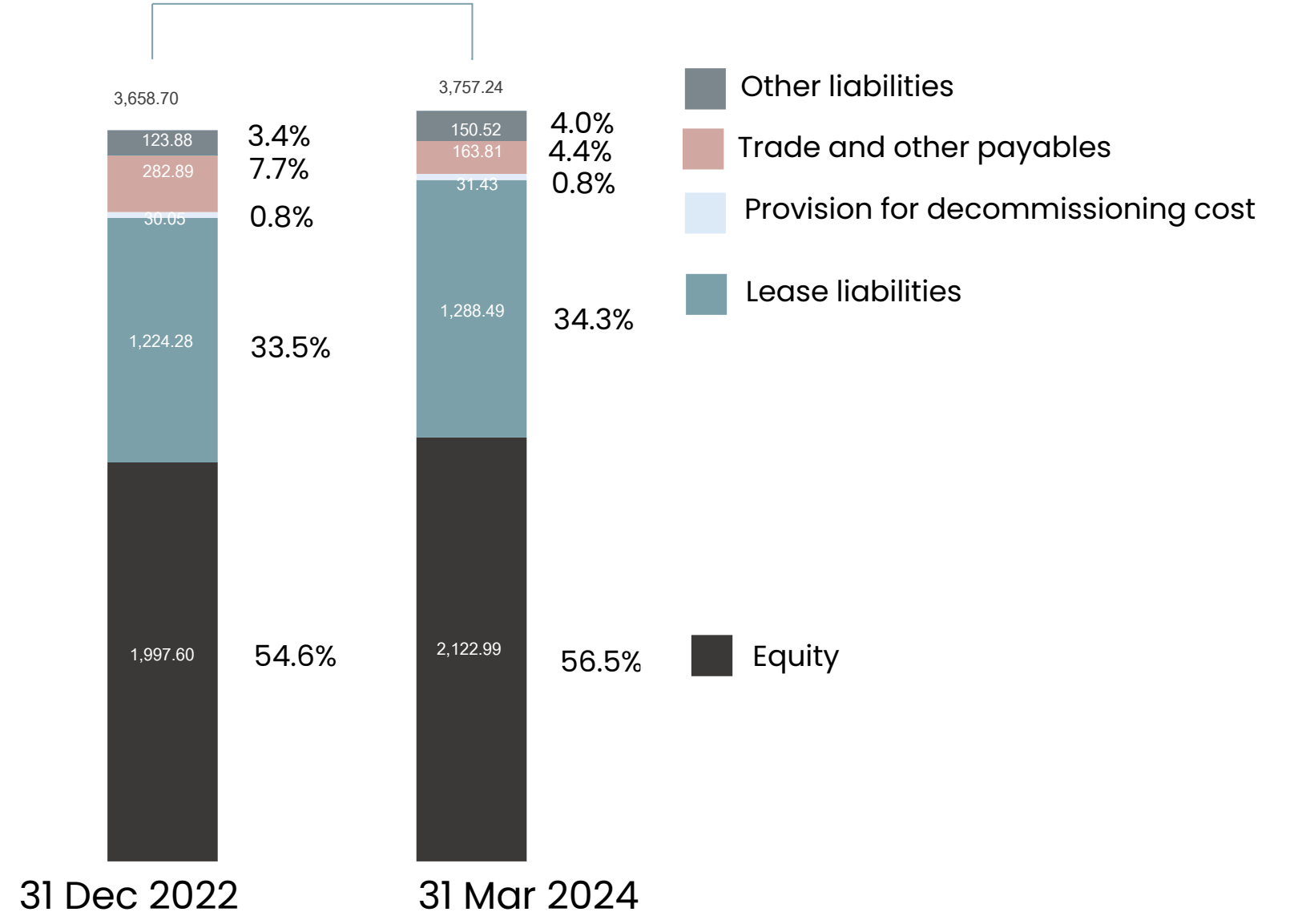
Total Assets

As of 31 March 2024, the total assets were Baht 3,757.2 million, increased by Baht 98.5 million or 2.7% from 31 December 2023 mainly due to:

- **Short-term/Long-term investments** increased by Baht 74.4 million corresponding to the company's performance which involves investing in short-term fixed income funds, government bonds, and bills of exchange to maximize returns
- **Right-of-Use Assets** increased by Baht 56.6 million due to the renewal of the existing branch's rental agreement and the expansion of new branches.

Liabilities and Shareholders' Equity

+2.7% YoY



Total Liabilities

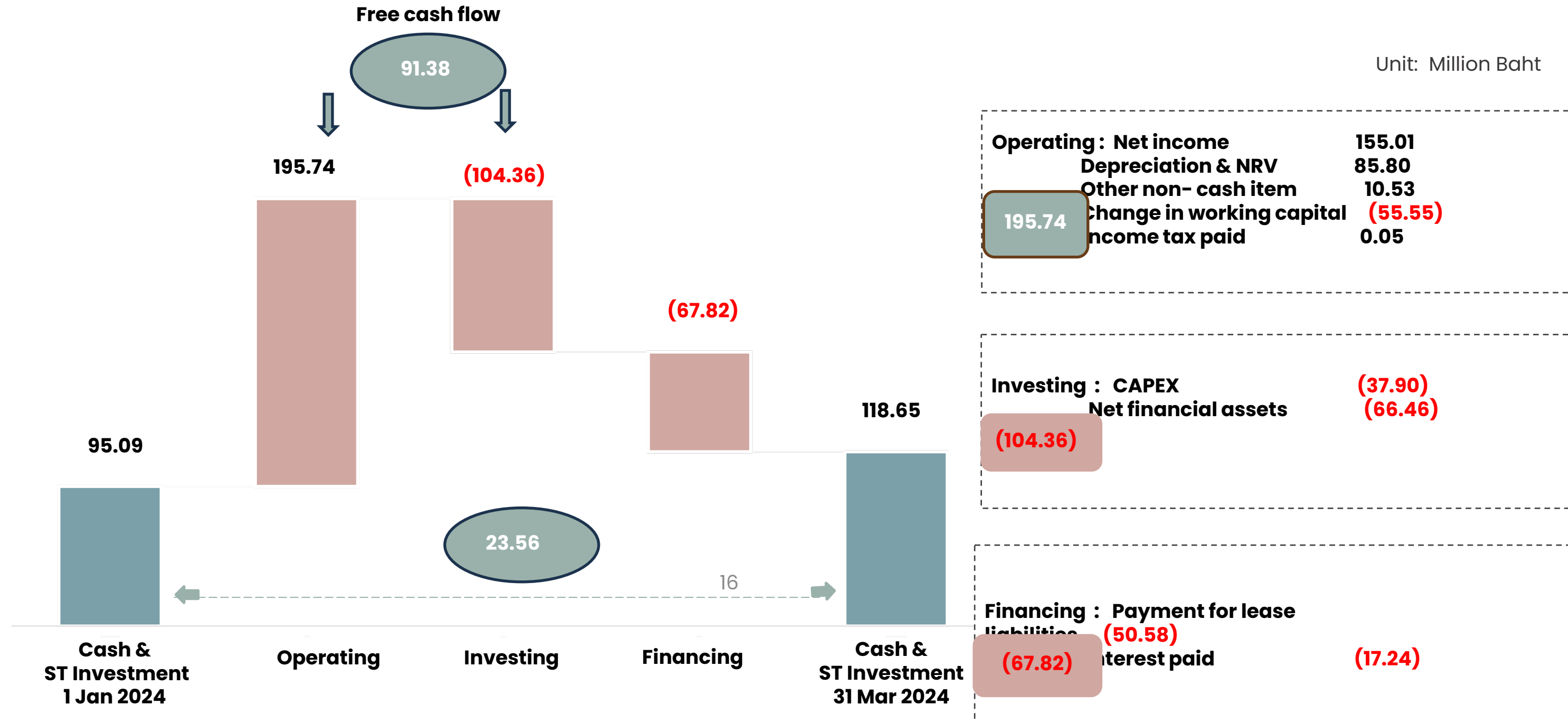
As of 31 March 2024, the total liabilities were Baht 1,634.3 million, increased by Baht 26.8 million or 1.6 % from 31 December 2023 mainly due to:

- **Trade and Other Payables** decreased by Baht 119.1 million corresponding to the decrease in purchasing volume which is a seasonal factor
- **Lease Liabilities** increased by Baht 64.2 million corresponding to the increase in right-of-use assets

Total Shareholder's Equity

As of 31 March 2024, The Total Shareholders' Equity were Baht 2,123.0 million, increased by Baht 125.4 million or 6.3% from 31 December 2023 corresponding to the Company's performance.

CASH FLOW



CAPEX

In YE2024, Including Solar Roof project at DC = 4.00 MB

Project	Actual Q1'24	Estimated outlook investment Plan 2024
Unit: Million THB		
Stores expansion	25.41	120.00
Stores renovation	0.32	20.00
DC improvement / DC equipment	1.38	30.00
IT System	1.34	60.00
Other	9.45	10.00
Total CAPEX	37.90	240.00



AGENDA

-  COMPANY OVERVIEW
-  FINANCIAL PERFORMANCE
-  **2024 STRATEGY & OUTLOOK**

Y2024 STRATEGY

1

Strengthen store presence targeting coverage of 60 provinces (total 156 Moshi stores)

2

Focus Product Development to meet fast-changing demand of target group

3

Enhancing customer journey and customer experience in-store

4

Enhance brand awareness and uplift sales through effective marketing activities

5

Improving cost efficiency through product development to maximize profits

6

Seeking and capturing new business opportunity

2024 UPDATES



2024 Target

Target: At least 34 Branches

MOSHI will be opening 30 stores in 2024 **exceeding original target at 20 stores**
GARLIC will be opening 4 stores in 2H/2024

Q2 Target

Opening
9 New Stores-Moshi
2 Stand alone-Moshi



FY24

Target Provinces
60 Provinces



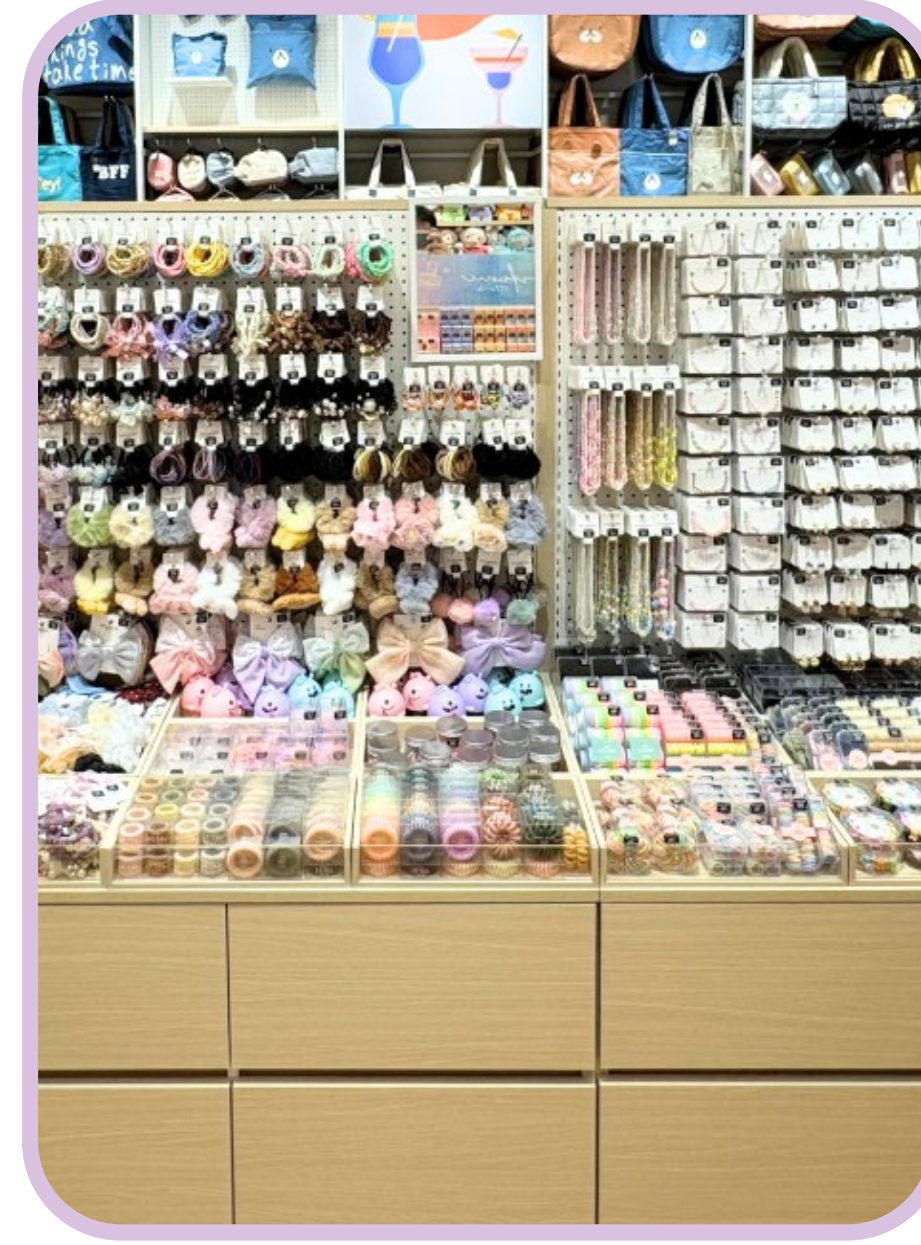
Q1/2024 Update

Q1'24 stores opening include leading department stores : Central Nakorn Sawan, Central Suratthani, and Central Nakorn Pathom and first standalone: Mae Fah Luang



2024 UPDATES

- Expand our newest categories: pet accessories & jewel accessories
 - Increase distribution
 - Increase new products
- Improve shelf presence of high margins products



2024 UPDATES

Moshi
Moshi
もしもし

Moshi Moshi 6.6.6

FLUFFY BAG Promotion

คละสี

แลกซื้อเพียง **39.-** ปกติ 119.-

เมื่อซื้อสินค้าครบ 399.-

วันที่ 16-22 มี.ค.67 หรือจนกว่าสินค้าจะหมด

สินค้ามีจำนวนจำกัด / จำกัด 1 ท่าน ต่อ 1 สิทธิ์ / สินค้าไปรษณีย์งดร่วมรายการ

Moshi Moshi 6.6.6

SUMMER PROMOTION

เมื่อซื้อสินค้าครบ **399.-**

วันที่ 5 -12 เม.ย. 2567 หรือจนกว่าสินค้าจะหมด

รับสิทธิ์แลกซื้อพัดลม **49.-** ปกติ 189.-

เฉพาะสินค้าที่ร่วมรายการ / ต้องเป็นไปรษณีย์จำกัดจำนวน / จำกัดจำนวนจำกัด

Moshi Moshi

ลุ้นรับบัตรแฟนคอนเสิร์ต

'2024 TEN FIRST FAN-CON [1001] IN BANGKOK'

เพียงซื้อสินค้าที่ร้าน Moshi Moshi* ครบทุกๆ **399 บาท**

รับ 1 สิทธิ์ลุ้นบัตรแฟนคอนเสิร์ต '2024 TEN FIRST FAN-CON [1001] IN BANGKOK' รอบการแสดง วันที่ 3 มีนาคม 2567

มูลค่า **6,500 บาท** จำนวน 30 รางวัล รางวัลละ 1 ใบ

ระยะเวลาร่วมกิจกรรม ตั้งแต่วันที่ 5 - 18 ก.พ. 67



Moshi Moshi

THE DREAM SHOW 3 DREAM()SCAPE

2024 NCT DREAM WORLD TOUR

รับบัตรคอนเสิร์ต '2024 NCT DREAM WORLD TOUR <THE DREAM SHOW 3 : DREAM()SCAPE> in BANGKOK'

รอบการแสดงวันที่ 23 มิถุนายน 2567 มูลค่า **6,000 บาท**

1 พ.ค. - 3 มิ.ย. 2567

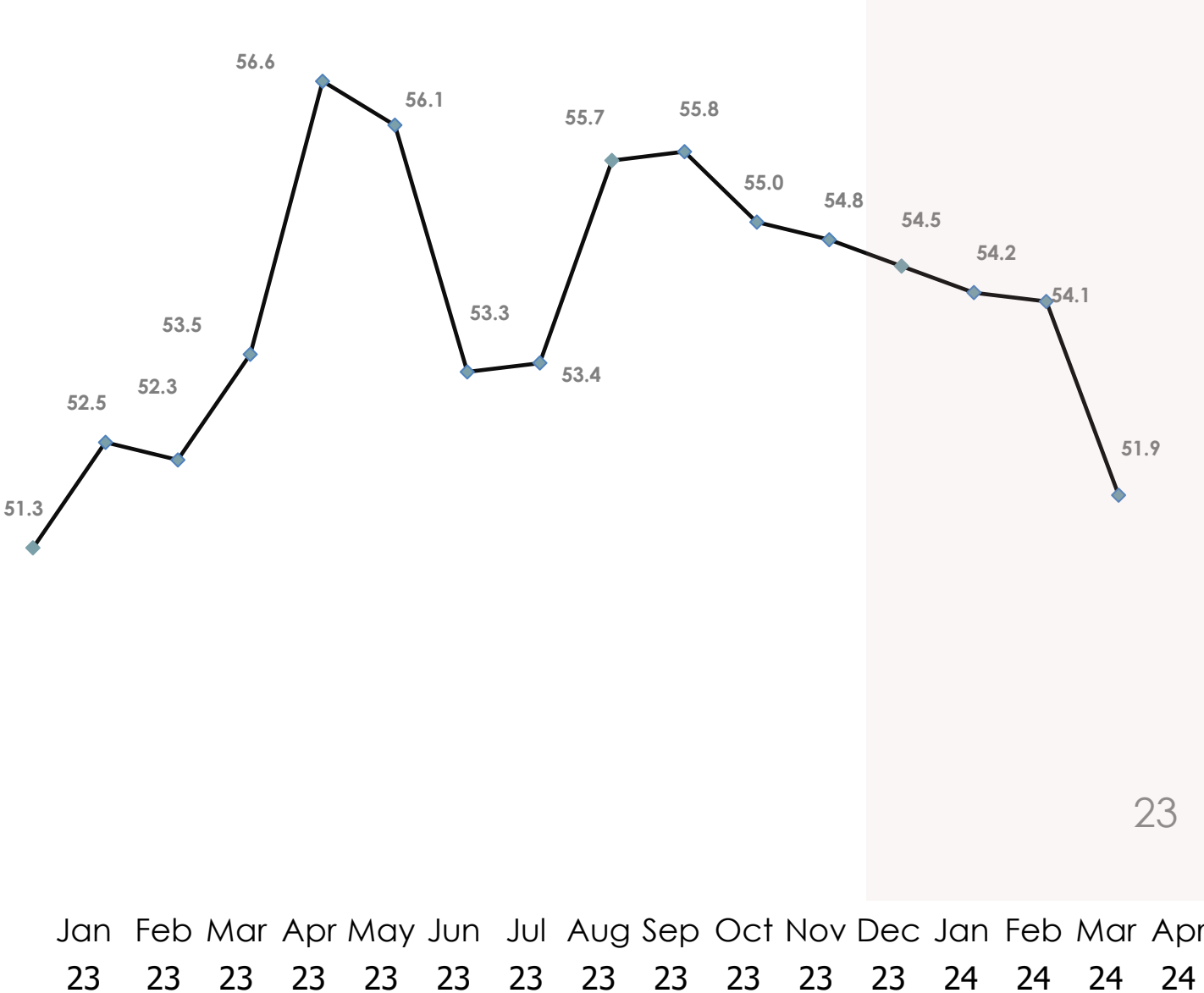
ลุ้นเป็น **150** ผู้โชคดีกับ Moshi Moshi*

*กติกา รายละเอียด และเงื่อนไขเป็นไปตามที่บริษัทฯกำหนด



ECONOMIC OUTLOOK 2024

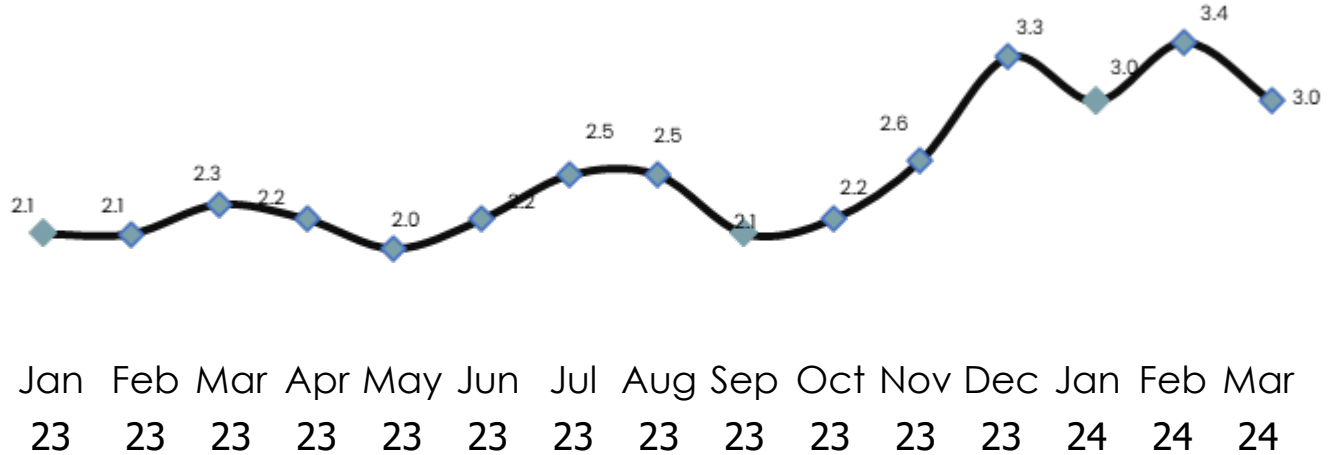
Consumer Confidence Index (CCI) Maintained at Confidence Level



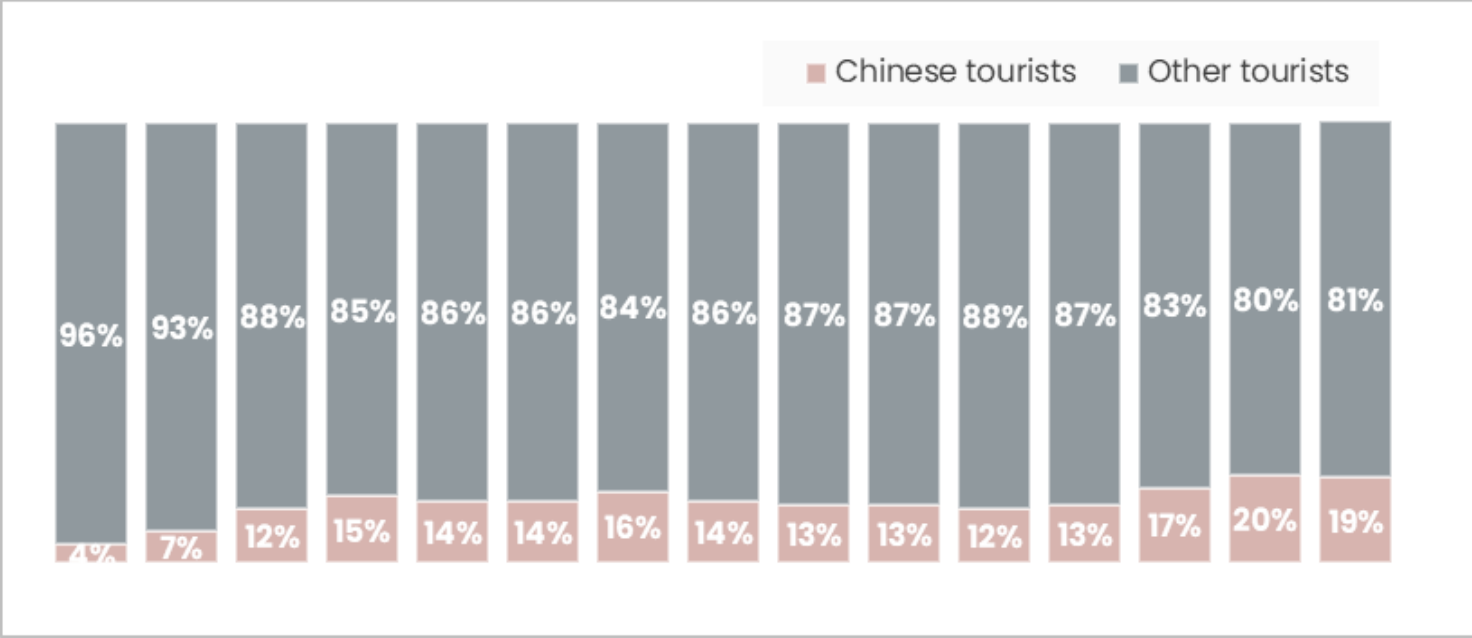
Source: Trade Policy and Strategy Office

In Apr 24, CCI declined due to 1) slower than expected economic recovery 2) concern about the burden of rising living costs i.e. electricity and fuel 3) higher household debt . However, CCI is expected to recover and stay above 50 in 2024 from continuous economic recovery and increase in foreign tourists.

Recovery in Foreign Tourist arrival



Continued Recovery in Chinese Tourists

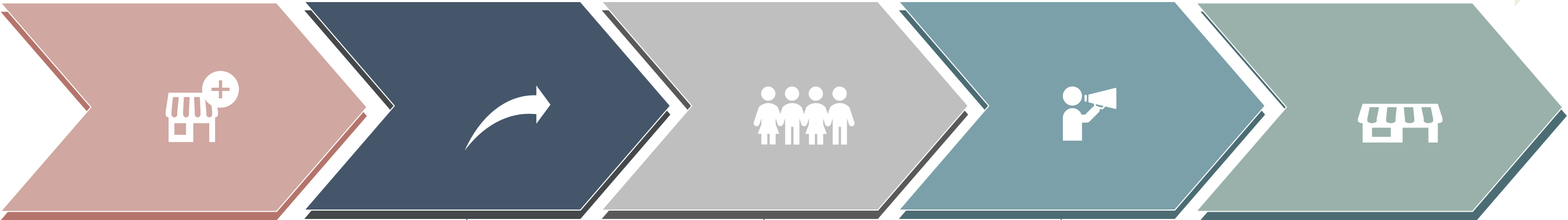


In 2023, there were a total of 28.2 million foreign tourist arrival, a strong recovery after covid-19 in 2022. In 2024, foreign tourist arrivals are expected to increase to 34 million, around 85% of pre-covid level. Additionally, Chinese tourists is expected to see strong recovery from free visa free policy and increasing flight numbers

2024 OUTLOOK



Target MOSHI Revenue Growth of 20% in 2024



Continuous Moshi Moshi Branch Expansion

- Moshi targets additional of 30 stores including standalone in 2024

NPD

- Moshi Target 10,000 new SKUs to increase product varieties and to refresh assortments in store

Penetrate New Market and Customer Base

- The Company continues to enhance collaborative marketing to expand customer base and capture new market segments

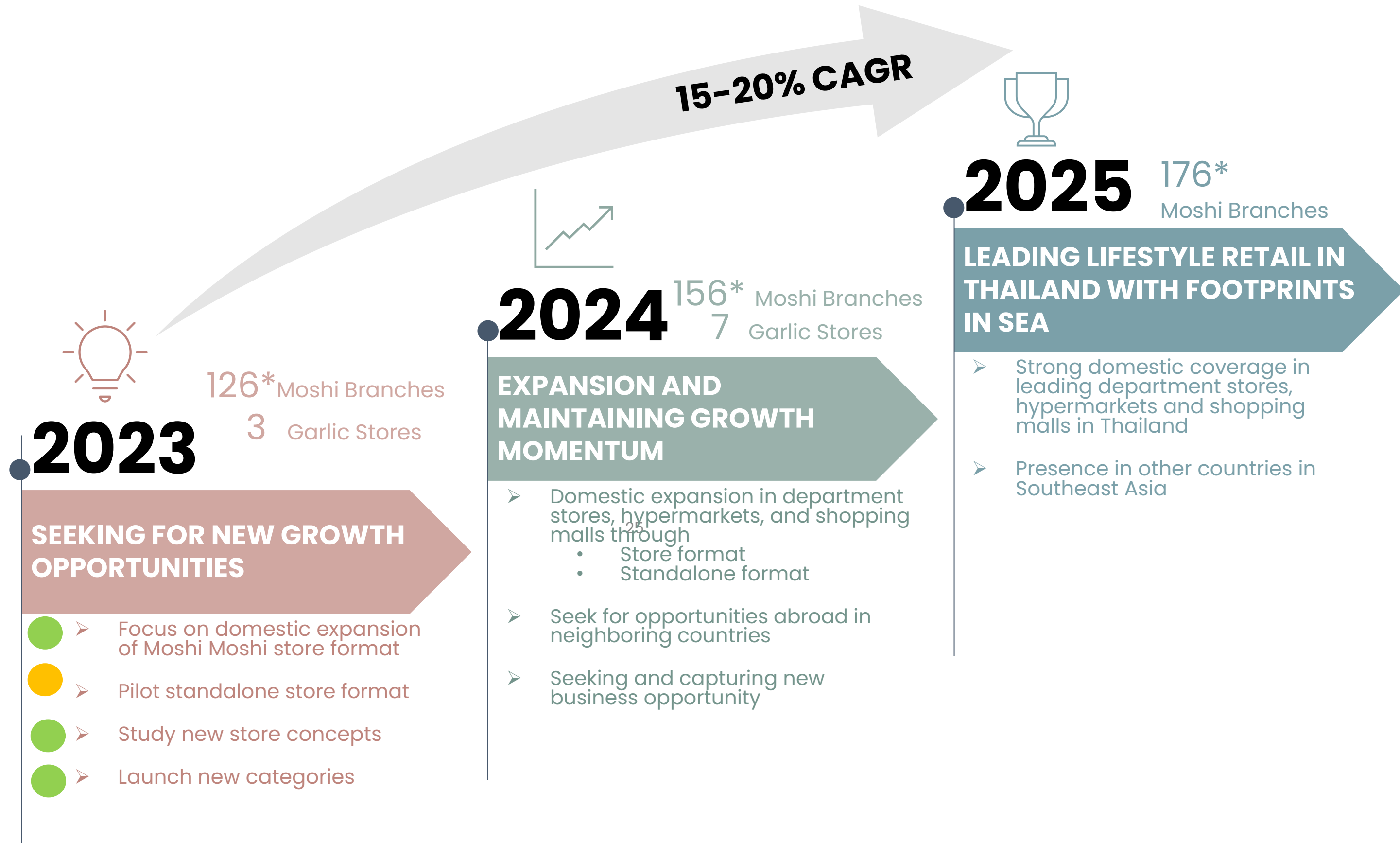
Marketing Activities

- With existing Moshi strengths of consistent new marketing activities, the Company will continue to introduce new exciting marketing campaigns throughout 2024

Capturing New Business

- Target store for the new brand 'Garlic' is 4 stores in 2H/2024
- Other New Business Projects expected in Q3'24

MOSHI STRATEGIC DIRECTION



Note: *Exclude Giant Store, Garlic, The OK Station

Please give us your feedback



SCAN HERE



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