



Carabao Group PCL 2Q17 Opportunity Day





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Agenda

- 1) Financial updates ending 30 Jun 2017
- 2) Business updates

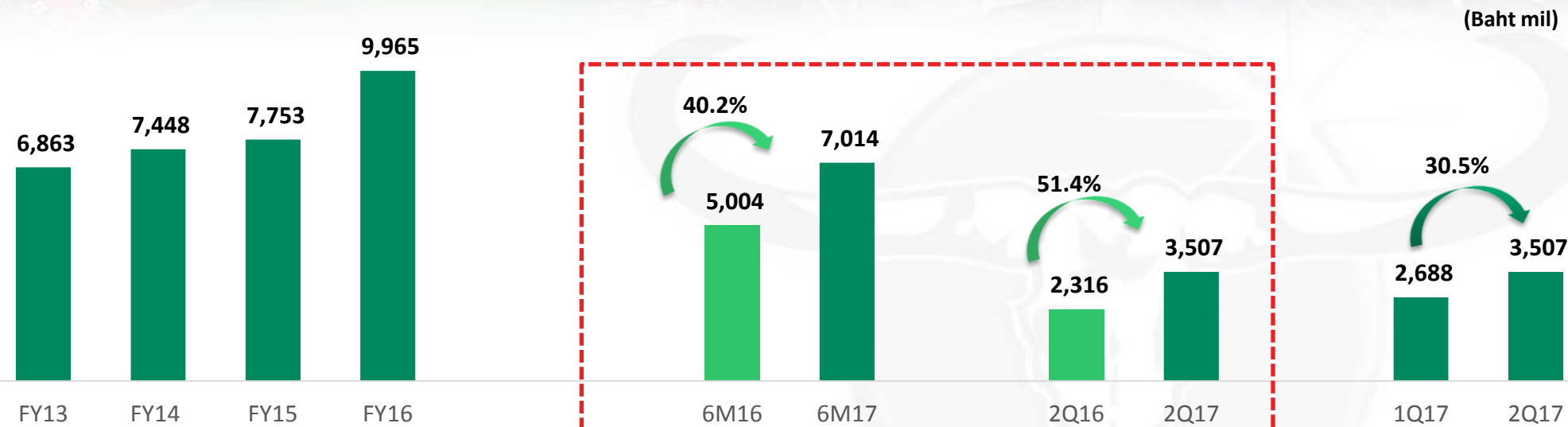




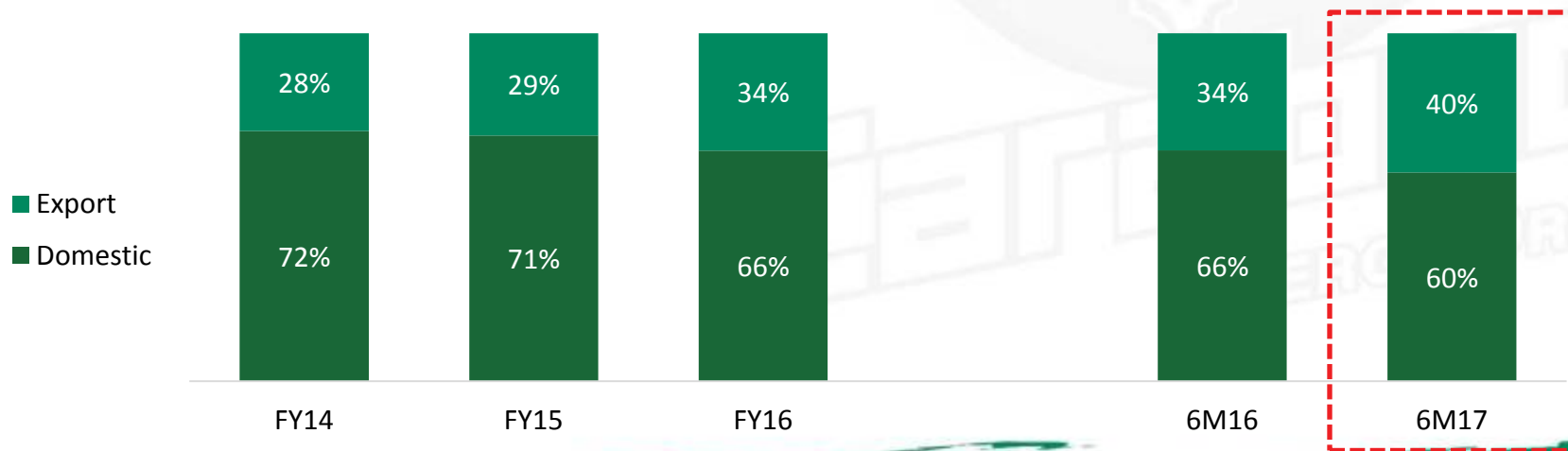
Financial Updates Ending 30 Jun 2017



Total revenue from sales



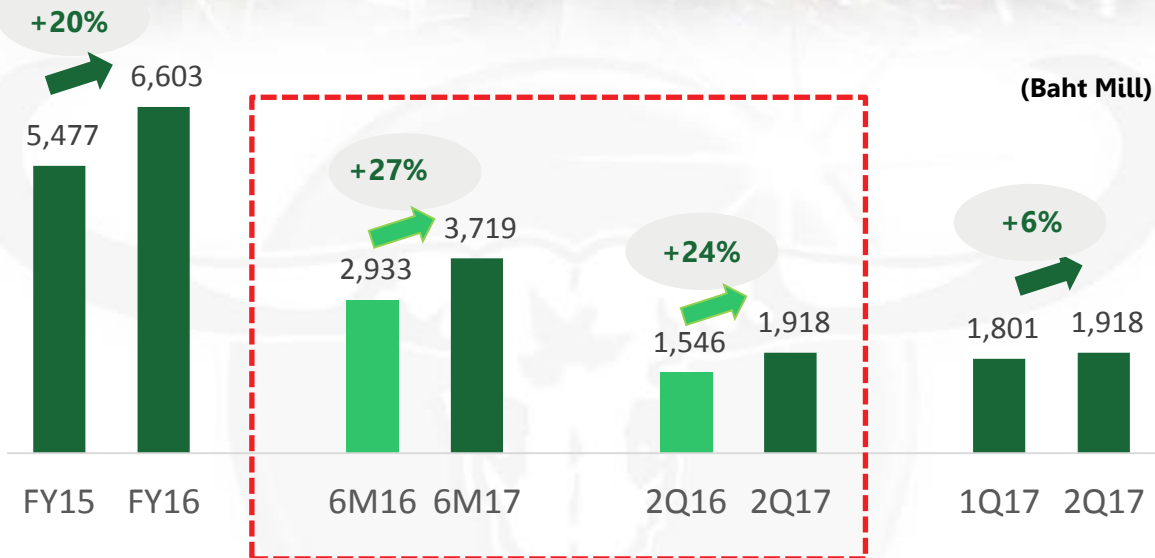
BREAKDOWN OF DOMESTIC AND EXPORT SALES



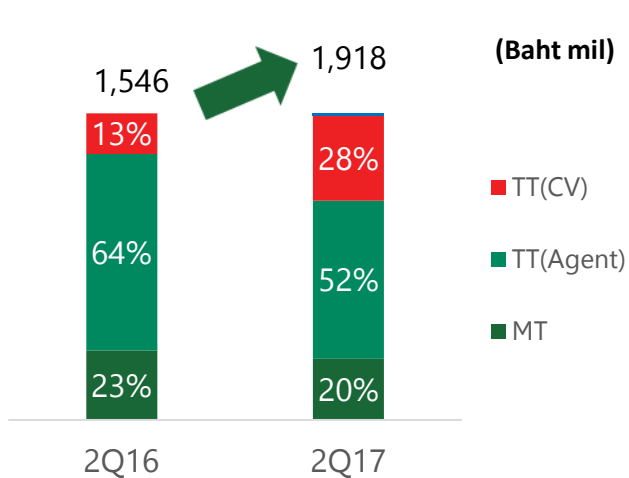
Breakdown of our domestic sales

Key growth driver

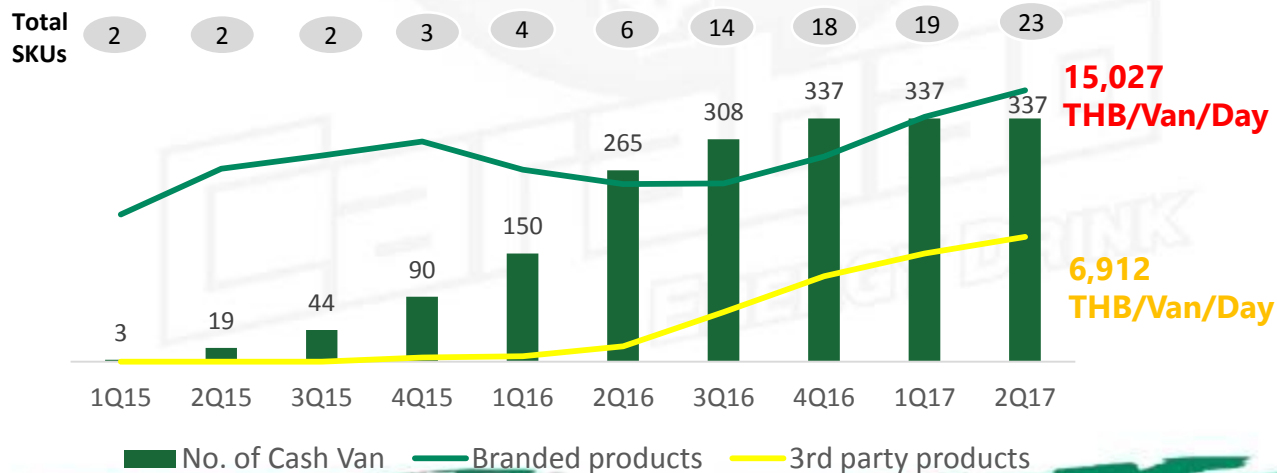
Domestic :



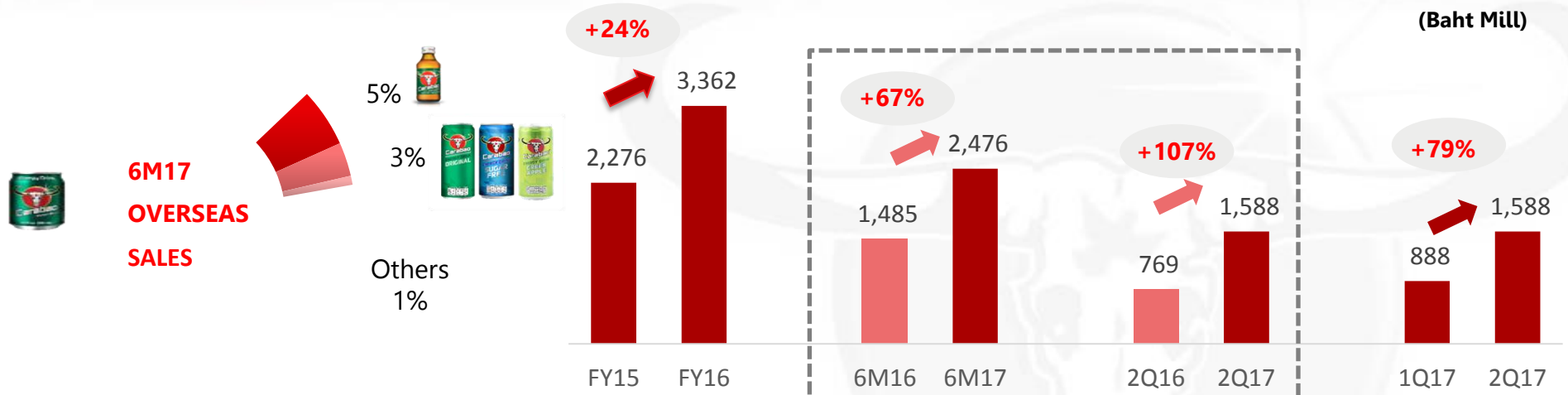
DOMESTIC SALES CHANNEL



CONTRIBUTION FROM CASH VAN STRATEGY

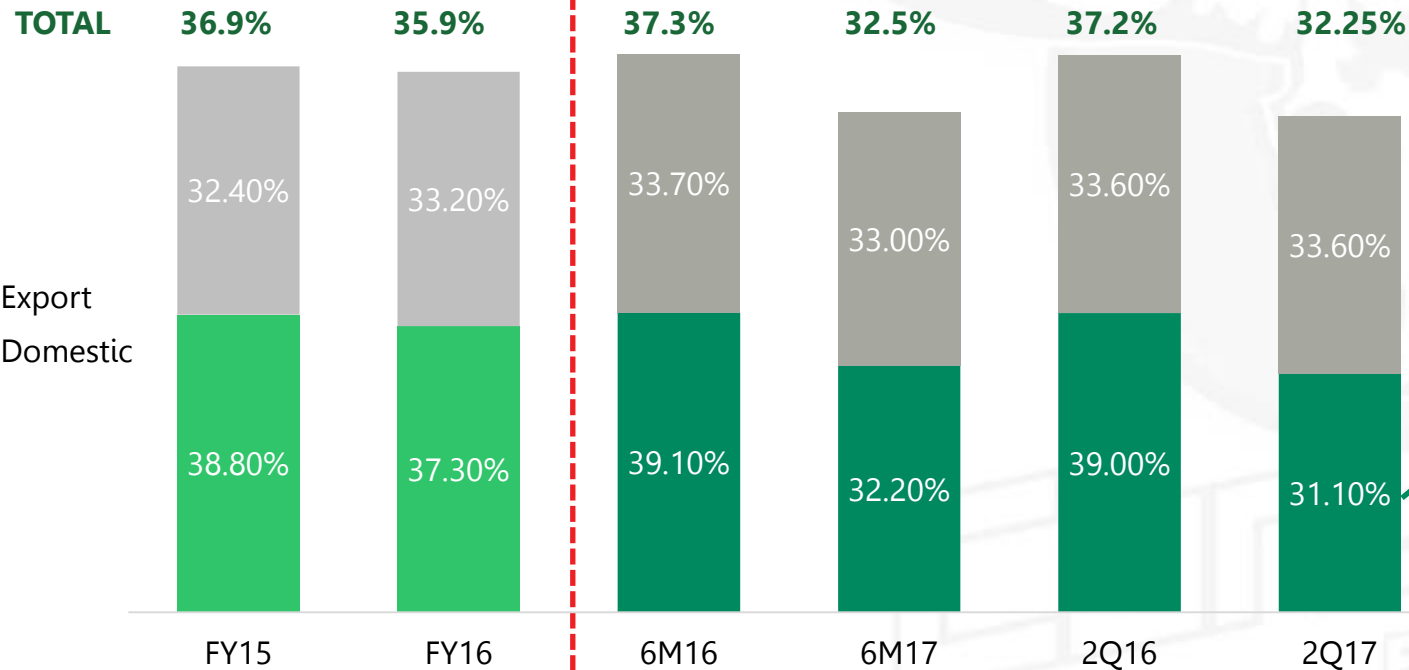


Overseas sales by key export countries



Baht Mil	FY15	FY16	%YoY	6M16	6M17	%YoY	2Q16	2Q17	%YoY
Cambodia	1,547	2,074	34%	982	1,146	17%	484	557	15%
Myanmar	223	279	25%	131	228	74%	72	123	70%
Vietnam	98	173	77%	47	140	197%	27	134	404%
Yemen	167	202	21%	63	43	-33%	41	8	-80%
Afghanistan	164	481	193%	187	196	5%	93	130	40%
China	-	-	-	-	612	N/A	-	569	N/A
Others	77	153	99%	76	21	-72%	53	11	-78%
Sales from Thailand	2,276	3,362	48%	1,485	2,384	61%	769	1,532	99%
Sales from ICUK	-	-		-	71	N/A	-	42	N/A
Total	2,276	3,362	48%	1,485	2,455	65%	769	1,575	105%

Gross profits margin overview



Domestic GPMs by Product



Statement of comprehensive income

Unit: THB million	2015	2016	6M2016	6M2017	6M2016 %sales	6M2017 YoY	2Q2016	2Q2017	2Q2017 %sales	2Q2017 YoY
Revenue from sales	7,753	9,965	4,418	6,195	100.0%	40.2%	2,316	3,507	100.0%	51.4%
Costs of goods sold	4,893	6,388	2,772	4,181	67.5%	50.8%	1,454	2,376	67.7%	63.4%
Gross profits	2,860	3,577	1,646	2,014	32.5%	22.3%	862	1,131	32.3%	31.2%
Selling expenses	1,120	1,484	581	1,142	18.4%	96.6%	319	574	16.4%	80.2%
G&A expenses	395	552	227	338	5.5%	48.8%	116	168	4.8%	44.5%
Operating profits	1,380	1,583	838	534	8.6%	-36.3%	427	389	11.1%	-8.9%
Other incomes	121	147	68	84	1.4%	23.4%	35	49	1.4%	40.3%
EBIT	1,466	1,686	906	618	10.0%	-31.8%	462	437	12.5%	-5.2%
EBITDA	1,702	1,912	1,021	731	11.8%	-28.4%	517	494	14.1%	-4.5%
Interest expenses	2	4	1	10	0.2%	900.0%	1	5	0.1%	400.0%
EBT	1,465	1,638	905	608	9.8%	-32.8%	461	432	12.3%	-6.1%
Income tax expenses	209	278	136	158	2.6%	16.2%	68	105	3.0%	54.4%
Net profits for the period	1,256	1,404	769	450	7.3%	-41.5%	393	327	9.3%	-16.6%
Equity Holder of the Company	1,256	1,490	769	647	10.4%	-15.9%	393	426	12.1%	8.4%

Statement of financial position

STATEMENT OF FINANCIAL POSITION				Unit THB million			
ASSETS	Dec-16	Jun-17	Change	LIABILITIES	Dec-16	Jun-17	Change
Current Assets				Current Liabilities			
Cash, Cash Equivalents	745	488	(257)	Bank overdrafts&short-term loans from financial institution	750	1,000	250
Current Investments	604	419	(185)	Trade and other payable	1,302	1,978	676
Trade and other receivable	562	1,385	823	Other Current Liabilities	272	301	29
Inventories	433	716	283	Total Current Liabilities	2,324	3,279	955
Other current assets	110	203	93	Total non-current liabilities	355	1,157	802
Total Current Assets	2,454	3,211	757	Total Liabilities	2,679	4,436	1,757
Non-Current Assets				SHAREHOLDERS' EQUITY			
Long-term Investment	-	-		Issued and fully paid up share capital	1,000	1,000	-
Investment Properties	104	102	(2)	Premium on shares	3,963	3,963	-
Property, plant & equipment	6,626	7,530	904	Retained earnings	1,478	1,525	47
Intangible Assets	15	16	1	Other components of shareholders' equity	432	403	-
Deferred Tax Assets	34	27	(7)	Equity attributable to owners of the Company	6,873	6,891	18
Other non-current assets	8	8	-	Non-controlling interests of the subsidiary	226	105	(121)
Goodwill	536	539	3				
Total Non-Current Assets	7,323	8,221	898	Total shareholders' equity	7,099	6,996	- 103
Total Assets	9,778	11,432	1,654	Total liabilities and Equity	9,778	11,432	1,654



Business Updates



65.1

POPULATION (M)

8.22

LITRES PER CAPITA

1,642

CAN EQUIVALENT (M)

\$2,348

2016 VALUE OF SALES USD (M)

**UNITED
KINGDOM**

4

2016 COUNTRY RANK FOR
TOTAL ENERGY DRINKS MARKET SIZE

Source: Euromonitor

Strategic Partnership

THE WORLD CLASS COMBINATION

Principal partner sponsorship value
= £33*mil./5 seasons (start 2016-2021)



Principal partner sponsorship value
= £18 mil./3 seasons (start 2017-2020)

The EFL Cup will be renamed the "Carabao Cup"



*The last two seasons will be downgraded to Global partnership

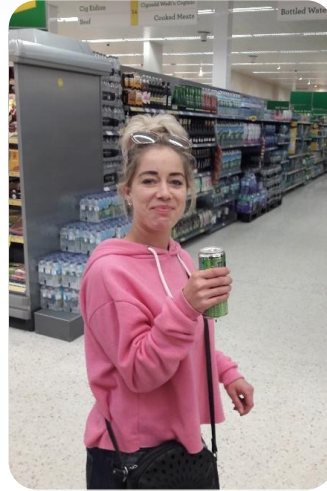
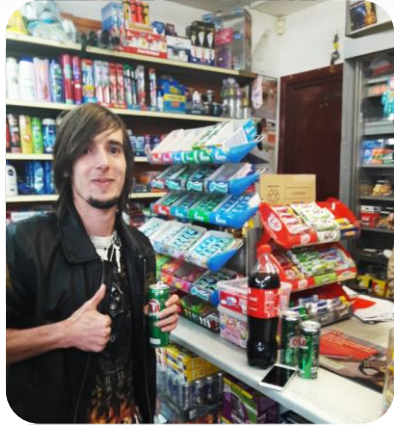
UK Business Update

Increasing number of modern trade channels



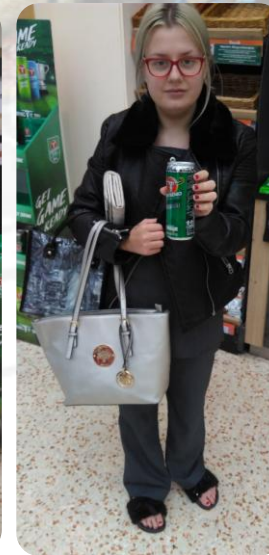
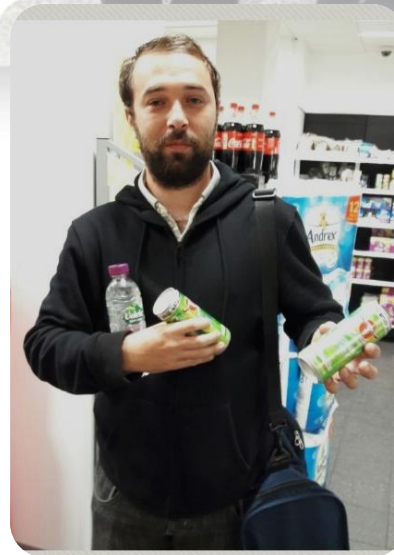
UK Business Update (Cont'd)

Engagement with our customers, getting them to experience our products



....in store with Modern Trade Channel

Timings are changing as we are gaining more customers loyalty



UK Business Update (Cont'd)

Our effective in-store promotional campaigns



UK Business Update (Cont'd)

Social media engagement



79 likes
thomasmynard Hoping to win tickets to the League Cup Final! #liffthecarabacup
AUGUST 29



Carabao UK
@CarabaoUK

- Home
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- Videos
- Photos
- About
- Community
- Notes

Create a Page

Like Follow Share ...



Like Comment Share

574

Top comments

12 shares

Write a comment...

Kerry Ann Moore Sara Jane Moore it's her birthday this Saturday so would be a good present for her
Like Reply 1 · 9 August at 20:13
4 Replies

Dan Mark Gooch Have to be my 7 yr old daughter as she had a fantastic school report and has always wanted to go to stamford Bridge so would the best gift ever to tell her daddy loves her so much and show her how proud of her I am
Like Reply 2 · 9 August at 20:01 · Edited
2 of 422

View more comments

Carabao UK
4 August



Carabao Cup @Carabao_Cup · 1d
Did you #LiftTheCarabaoCup in Liverpool yesterday? Don't forget to share your photos to have a chance of winning tickets to the final.



415,628 likes
chelseaafc @dannidrinkwater is a Blue! Welcome to Chelsea! #CFC #Chelsea
View all 5,589 comments



667,601 views
chelseaafc We recently hit 10m followers here on Instagram! 🎉 Where in the world are you following from - leave a comment! 🌍 #CFC #Chelsea @davidlutz_4



Carabao Cup @Carabao_Cup
The official #CarabaoCup Twitter feed from @EFL, featuring latest scores and news! 🏆
cup.efl.com
461 Following 201.2K Followers

Tweets Tweets & replies Media Likes

Carabao Cup @Carabao... · 8/24/17
#CarabaoCup: Round Three draw complete ✓
Here it is in full...

- AFC Bournemouth
- Arsenal
- Aston Villa
- Brentford
- Bristol City
- Brighton & Hove Albion
- Doncaster Rovers
- Middlesbrough
- Norwich City
- Stoke City



Carabao @CarabaoUK
The time has come to take a bow, release your inner Carabao. #FreeYourInnerCarabao
carabaoenergy.co.uk
367 Following 30K Followers

Tweets Tweets & replies Media Likes

Carabao @CarabaoUK · 13h
Next stop: Liverpool! 🏆
Trophy tour hitting 'One Shopping Centre' Fri/Sat w/ special visit from @EmileHeskeyUK 🏆
@LFC @Everton @LCFC



UK Business Update (Cont'd)

WHSmith Paddington



UK Business Update (Cont'd)

Whistle Stop Victoria



UK Business Update (Cont'd)

WHSmith Victoria in 4 different branches



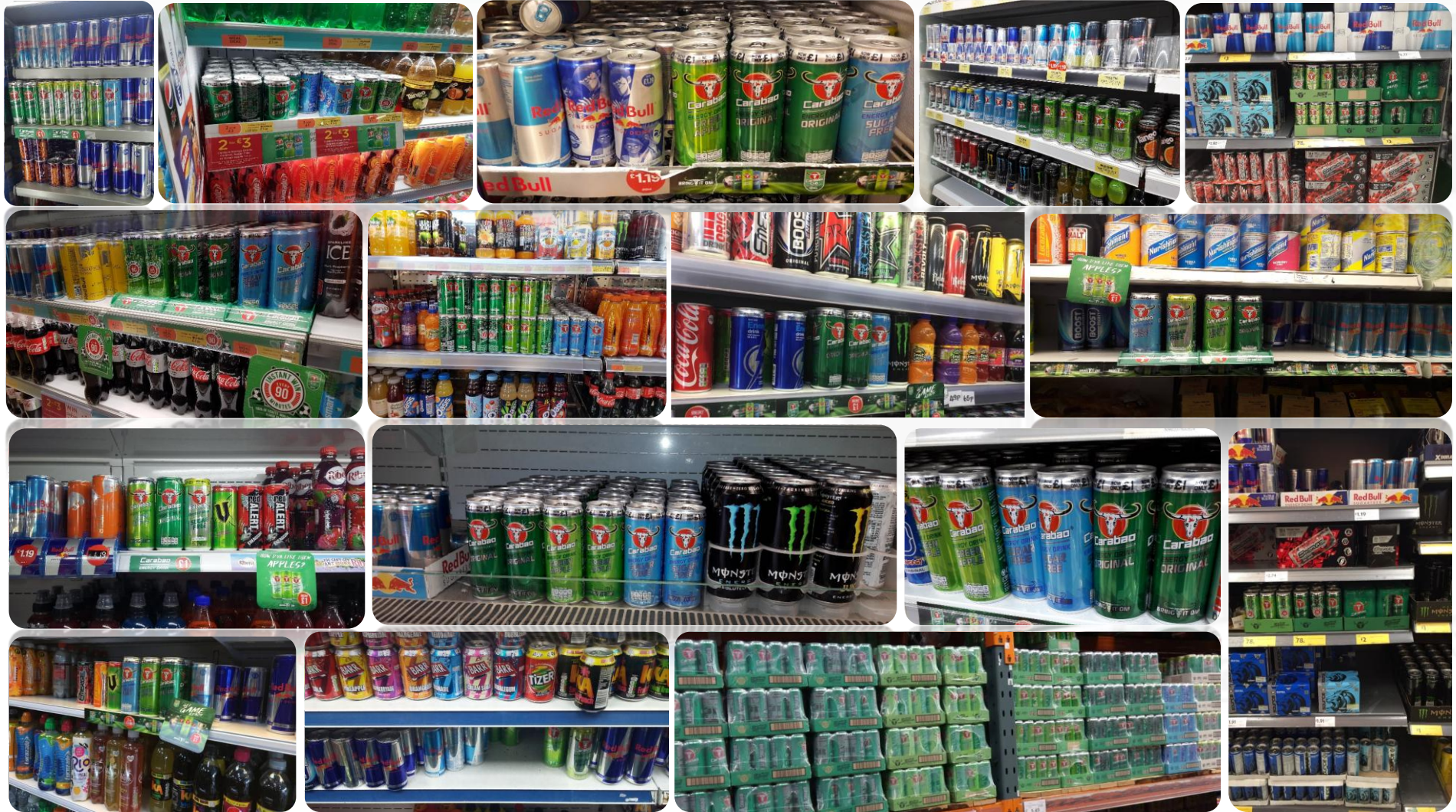
UK Business Update (Cont'd)

King's Cross



UK Business Update (Cont'd)

Upward trend in our product facing in all trade channels



1,379

POPULATION (M)

1.19

LITRES PER CAPITA

6,558

CAN EQUIVALENT (M)

\$8,513

2016 VALUE OF SALES USD (M)

China
2

2016 COUNTRY RANK FOR
TOTAL ENERGY DRINKS MARKET SIZE

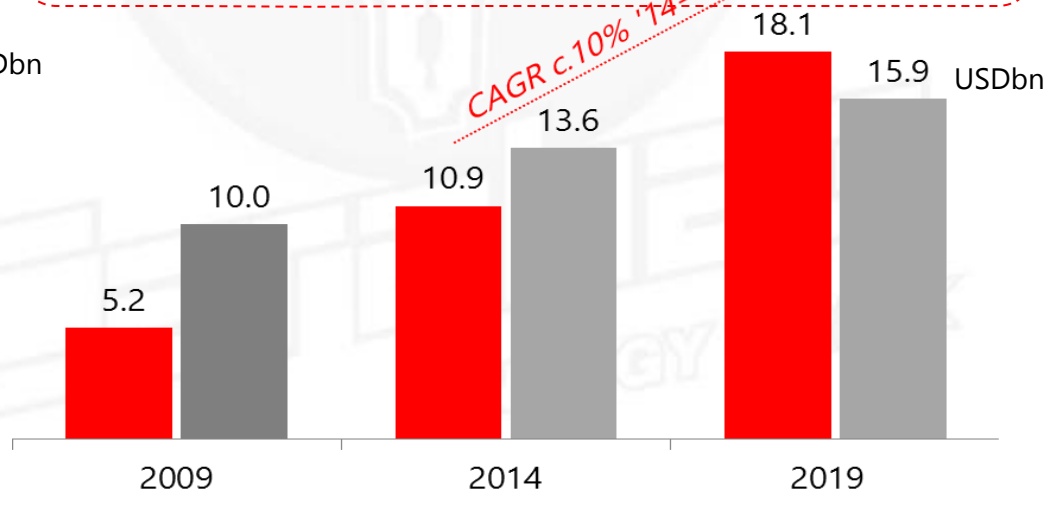
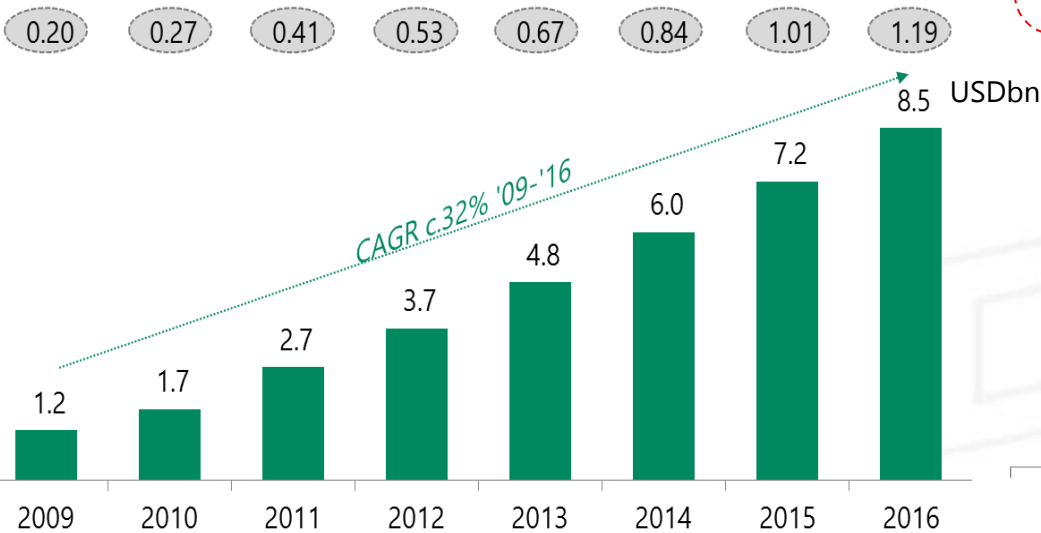
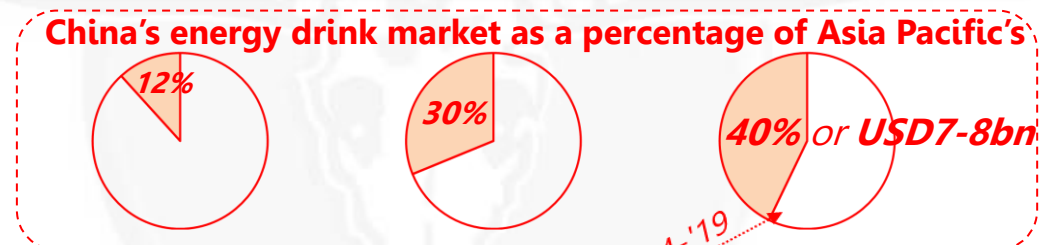
China Business Updates

China market grew uninterruptedly to drive Asia Pacific ahead of North America in the near future

- Red Bull commands c. 80% market share in China with the rest shared by other local producers
- Though China market surged steadily over time, still there is sizable room for future growth due to its low consumption per capita of c.1-2 liter VS a region of 10 liters in developed markets like the UK
- China market will drive the consumption of Asia Pacific region to become the world's largest consumers of energy drinks by 2020, surpassing USA

Energy drink market in China, 2009-2016

2019 energy drink off-trade value, Asia Pacific VS N-America



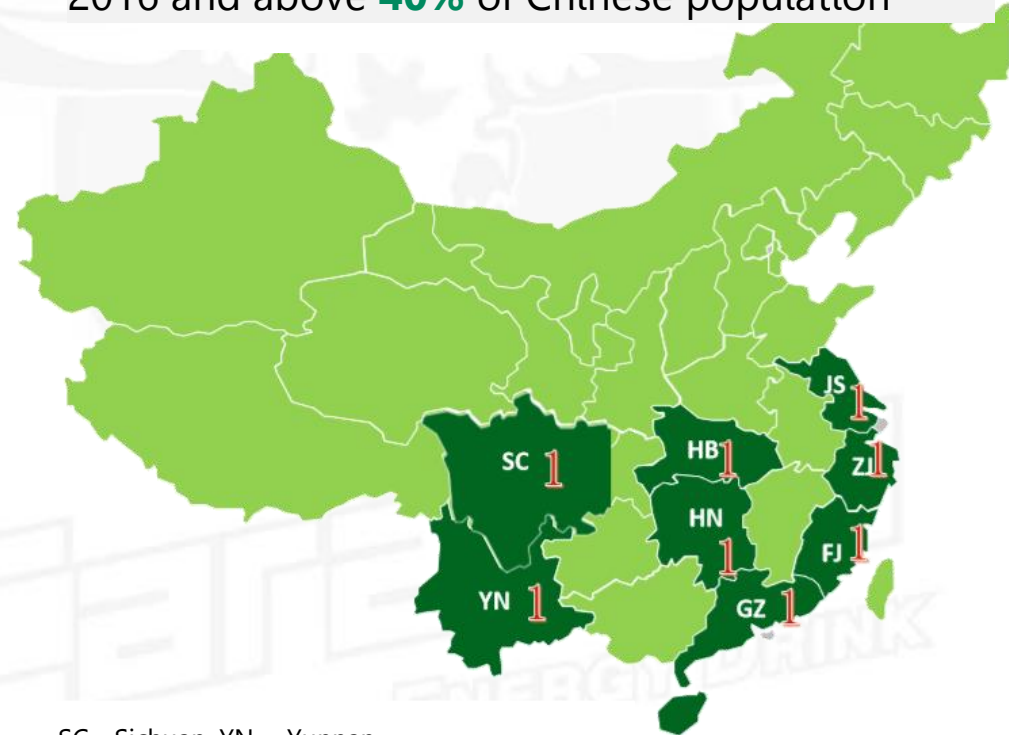
■ Total on- and off-trade value (USDbn) ● Litre per capita ■ Asia Pacific ■ North America

China Business Updates (Cont'd)

308 distributors over 30 provinces at the passage of 100 days

308 distributors to reach over **190K** points of sales throughout **30** provinces

of which attention paid closely to the **8** largest provinces, covering over **50%** of China's GDP in 2016 and above **40%** of Chinese population



As of June 30, 2017

SC= Sichuan, YN = Yunnan,
HB= Hubei, HN= Hunan, GZ=Guangzhou,
JS=Jiangsu, ZJ=Zhejiang, FJ=Fujian

China Business Updates (Cont'd)

Facing at different channels



China Business Updates (Cont'd)

Marketing Activities



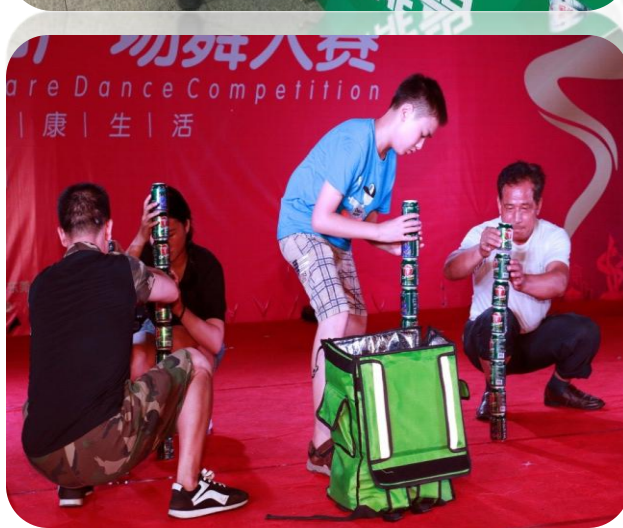
China Business Updates (Cont'd)

TVC on CCTV5



China Business Updates (Cont'd)

Below-the-line Marketing Platform



China Business Updates (Cont'd)

Below-the-line Marketing Platform



China Business Updates (Cont'd)

Below-the-line Marketing Platform





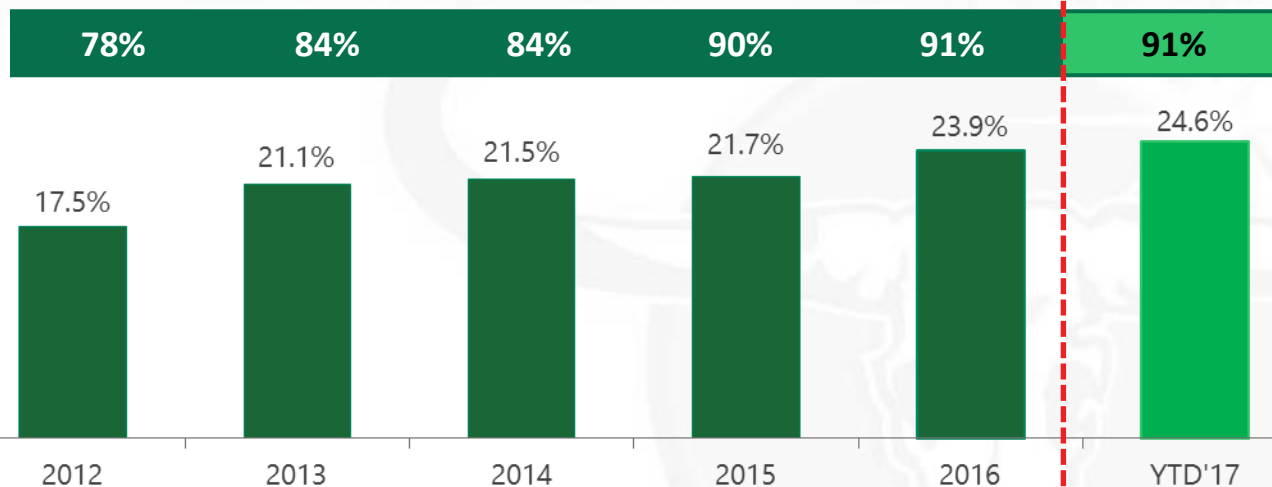


Appendix: Thailand Energy Drink Market Share

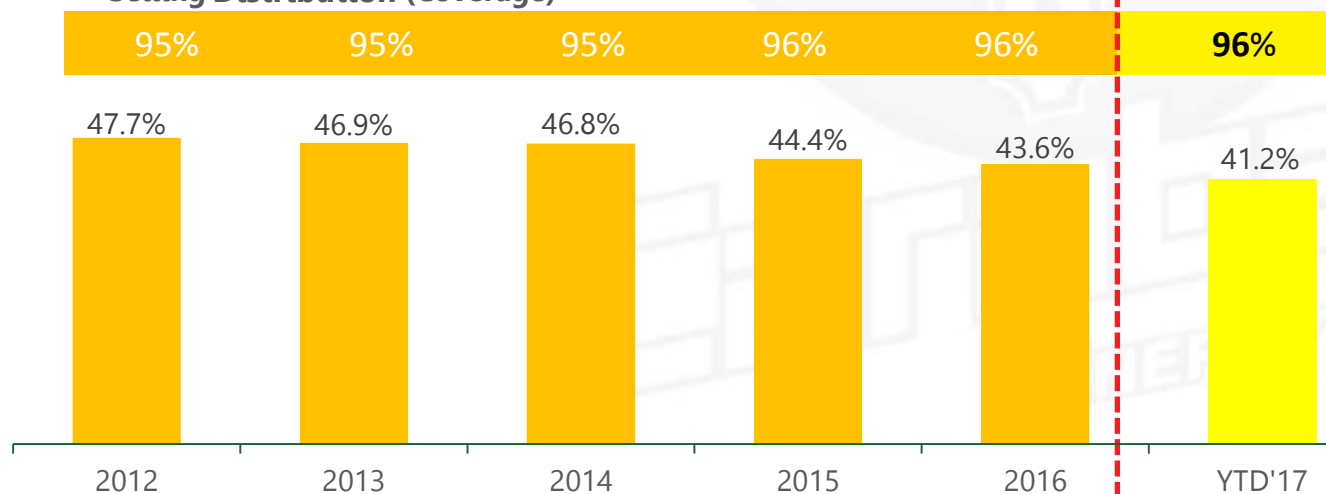


Significant share of Thai energy drink market

Selling Distribution (Coverage)

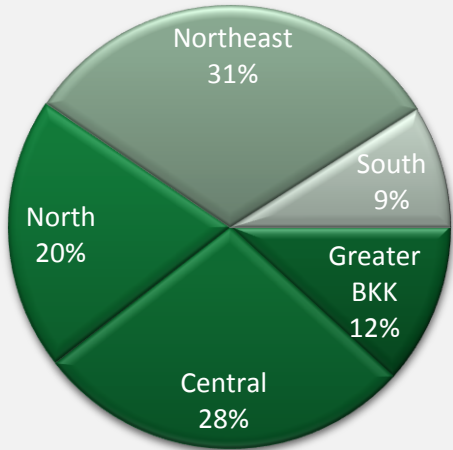


Selling Distribution (Coverage)

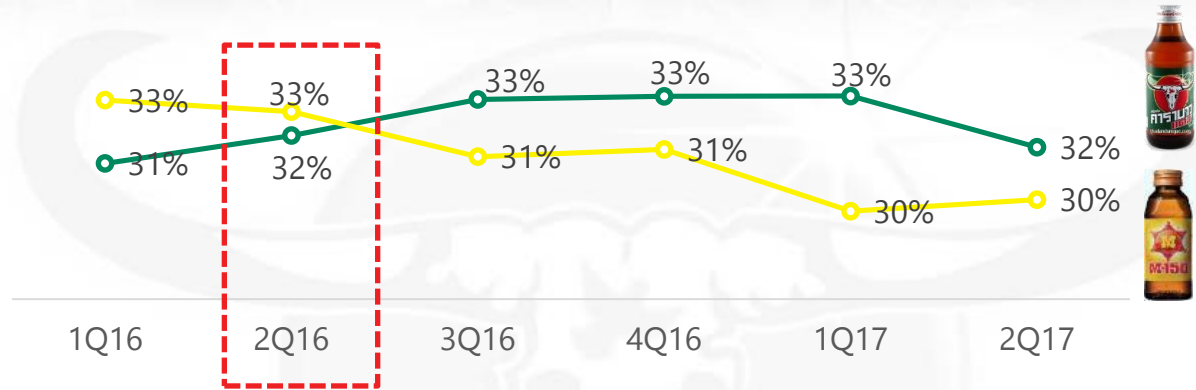


Thai energy drink and its geographical segmentations

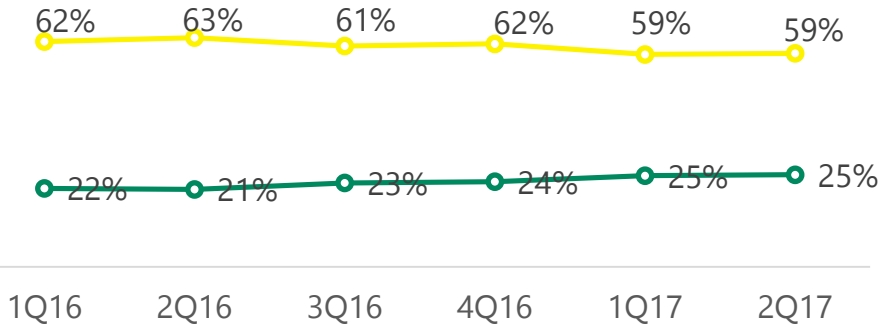
Thai energy drink market by geographical segmentation



Central Region



Northeast Region



North Region

