OPPORTUNITY DAY

Performance Highlights 2024 & Direction 2025

AGENDA

1. SAPPE Overview
2. Financial Performance Q4’2024
3. Business Updates
4. SAPPE’s Sustainability

SAPPE Overview

SAPPE®

VISION

Becoming the preferred and trusted global brand driven by a team of passionate and synergistic top talents passionately working happily together in a dynamically innovative workplace.

มุ่งสู่แบรนด์ระดับโลกที่น่าเชื่อถือ
ด้วยองค์กรที่สร้างสรรค์อย่างไม่หยุดนิ่ง
ร่วมกันกับทีมที่มีความสนุก และกระหายความสำเร็จ

MISSION

“Thai Pride”

Be an inspiring Thai model organization delivering superior choices of food & beverages to better people’s lives.

เราจะเป็นองค์กรแห่งแรงบันดาลใจ
ที่ส่งมอบอาหารและเครื่องดื่มที่อร่อยสุดเจ๋ง
เพื่อทำให้ชีวิตของผู้คนดีขึ้น ผ่านจิตวิญญาณที่สร้างสรรค์ของเรา

WHO WE ARE

Fun Innovators + PASSIONATE TWIST TO LIFE = Endless Innovations

5 Product Categories

>20 Product Brands

100 Countries Worldwide

TOP 3 BRANDS

SAPPE BEAUTI #2

MOGU MOGU #1

ALOE VERA #3

Our Journey to Global Brand

Establishment Phase

1973
Began a snack business under '**Piyajit**' brand

2001
Launched **Mogu Mogu**

2006
Launched **Sappe Beauti Drink**

2013
Renamed the company to **Sappe Public Co., Ltd.**

Growth Phase

2014
IPO in The Stock Exchange of Thailand

2016
Invested 40% in a subsidiary, **All Coco Group Co., Ltd.**

2019
JV (25% stake) with **Danone**

Internationalization Phase

2021
Sappe x **Workpoint**
Sappe x **Hatakabb**

2022 - 2023
Sappe x **Power Root Berhad,** Malaysia

Succeed in **South Korea and France** with Korea & France first strategy

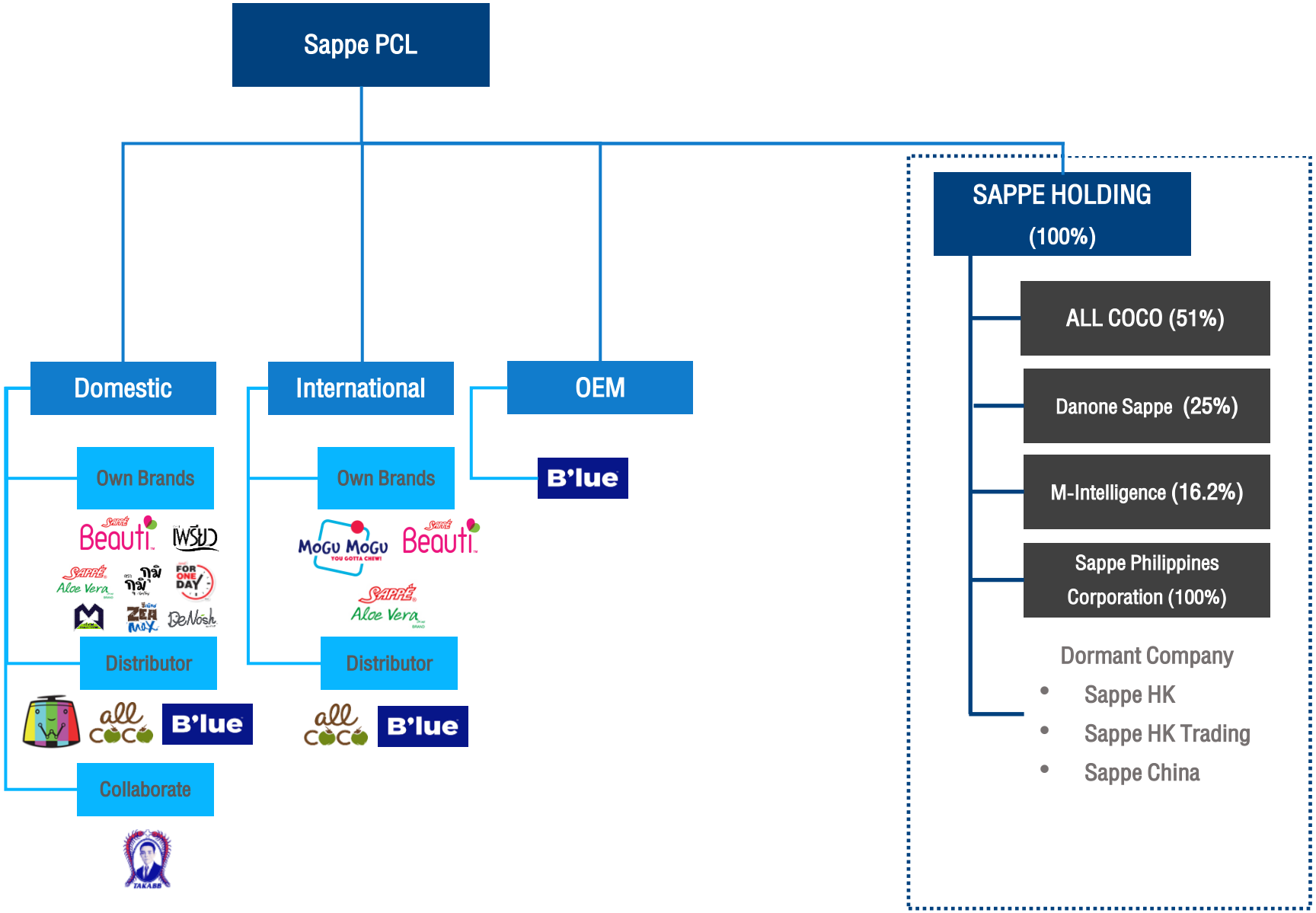
Achieved **highest ever revenue and net profit**

2024
Succeed in **UK**

Announced K-Pop boy band "**SEVENTEEN**" as its "**First Global Brand Ambassador**" for Mogu Mogu

Continuing journey to strengthen international presence

Sappe Structure



Product Categories

Large Portfolio with Market Leading Brands and Products

Juice Drinks

Unique and refreshing juices

78.8%[1]

Functional Drinks

Range of products targeting beauty & wellness consensus

13.8%[1]

Functional Powders

Instant powders for dietary purpose and health benefits

4.7%[1]

Healthier Snacks

Snacks with healthy ingredients and functionalities

2.6%[1]

Supplements & Others

Other innovative products – supplements, herbal tea

0.1%[1]

Mogu Mogu
Sold in over **100** countries
#1 international product

Sappe Beauti Drink
#2 functional drink in TH
with mkt. share of **35.3%**[2]

Note:
1. In % of total sales of Y2024
2. Based on data from the Nielsen Company (Thailand) Co., Ltd., ranking by value.

Innovation is the Core of Our DNA

3 Pillars of Innovation Strategies

In-house Innovation

Internal division to create innovative products

Business Partnership

Relationship with leading enterprises

DANONE ONE PLANET. ONE HEALTH

TAKABB

workpoint

มหาวิทยาลัย หัวเฉียวเฉลิมพระเกียรติ

all COCO

Dek-D

InnoStudio

Innovative ideas x Local goodness

Creativity

Local goodness

New Product Y2024 : 26 SKUS

Q1’2024: 6 New Products

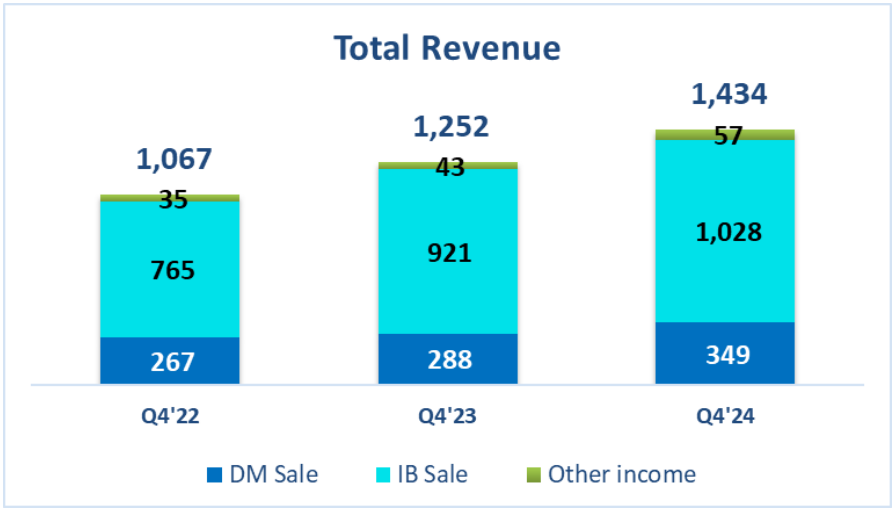
Q2’2024: 8 New Products

Q3’2024: 3 New Products

Q4’2024: 9 New Products

Financial Performance Q4’2024

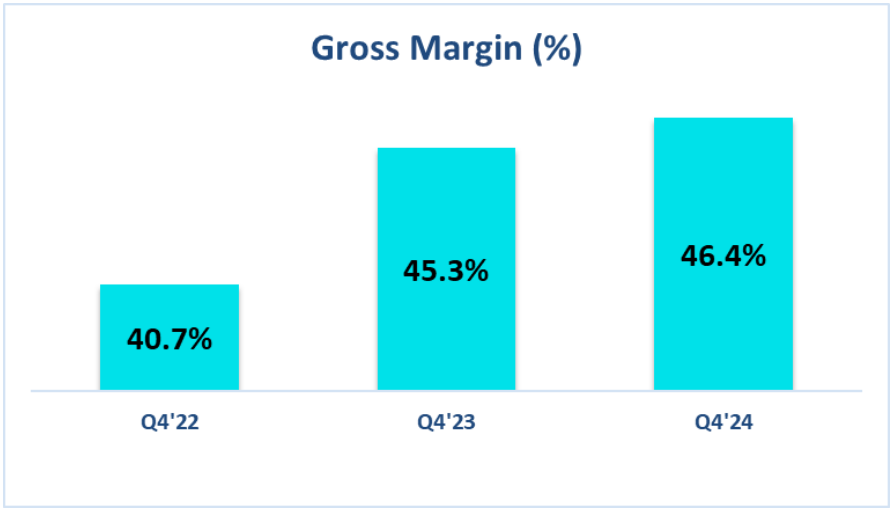
Q4’24 Key Financial Highlights



Q4’24 Total Revenue

1,434 MB

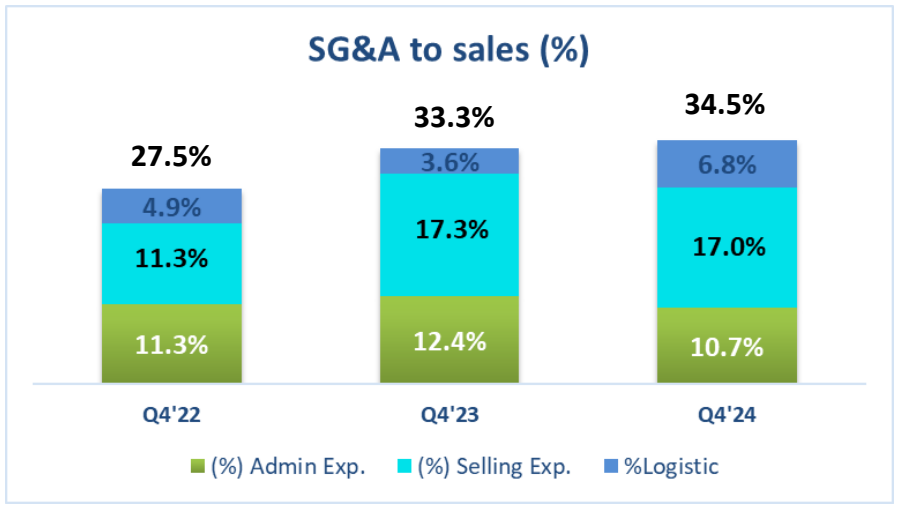
+14.6% YoY



Q4’24 Gross Margin

46.4%

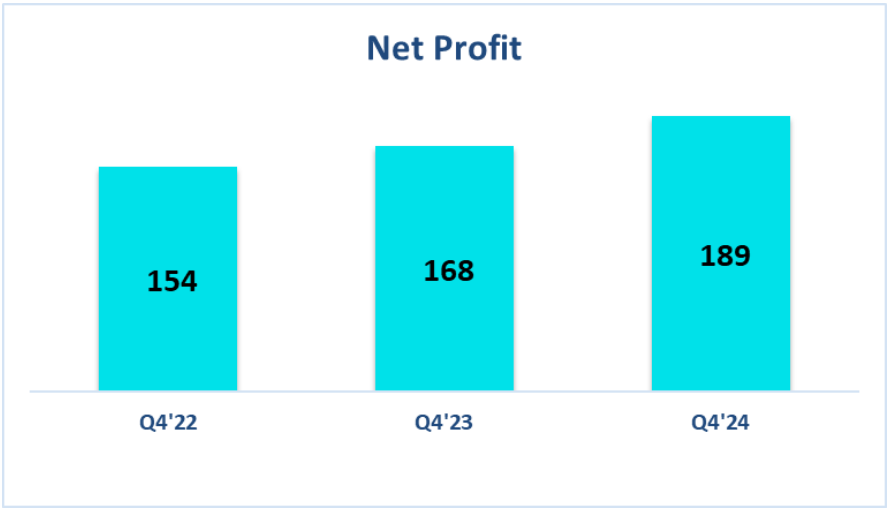
+1.0% pts YoY



Q4’24 SG&A (%)

34.5%

+1.1% pts YoY



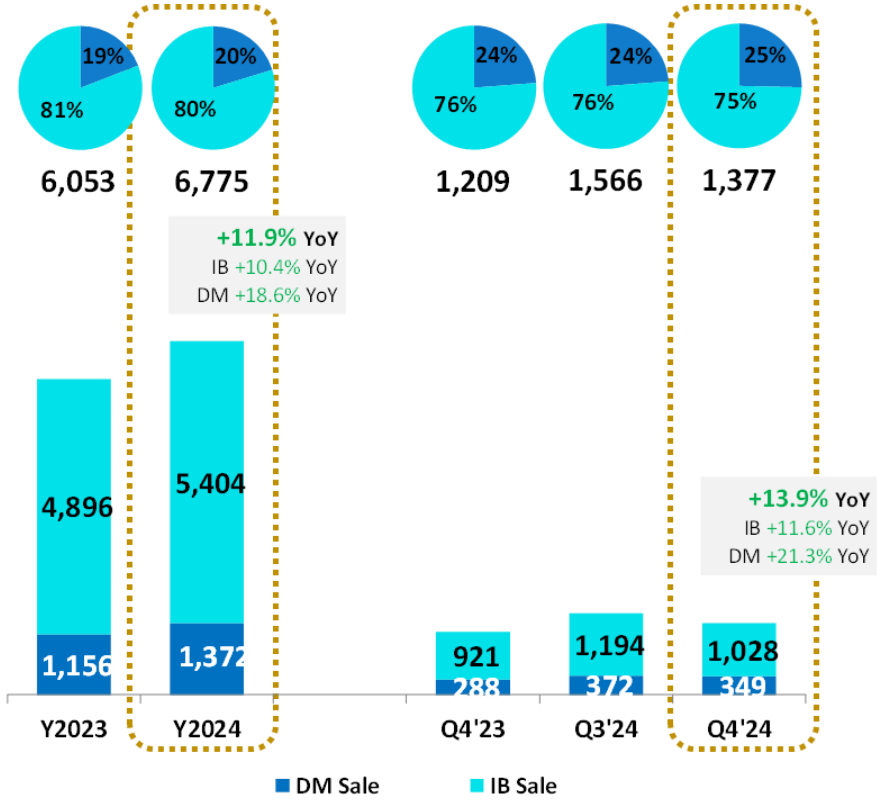
Q4’24 Net Profit

189 MB

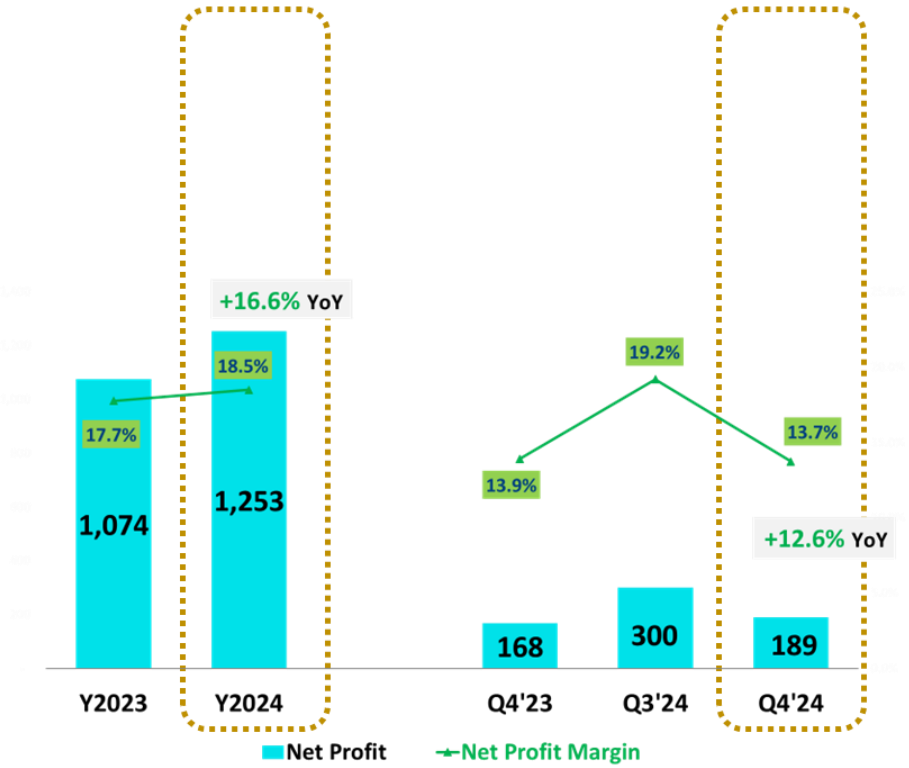
+12.6% YoY

Revenue Breakdown & Net Profit

Revenue



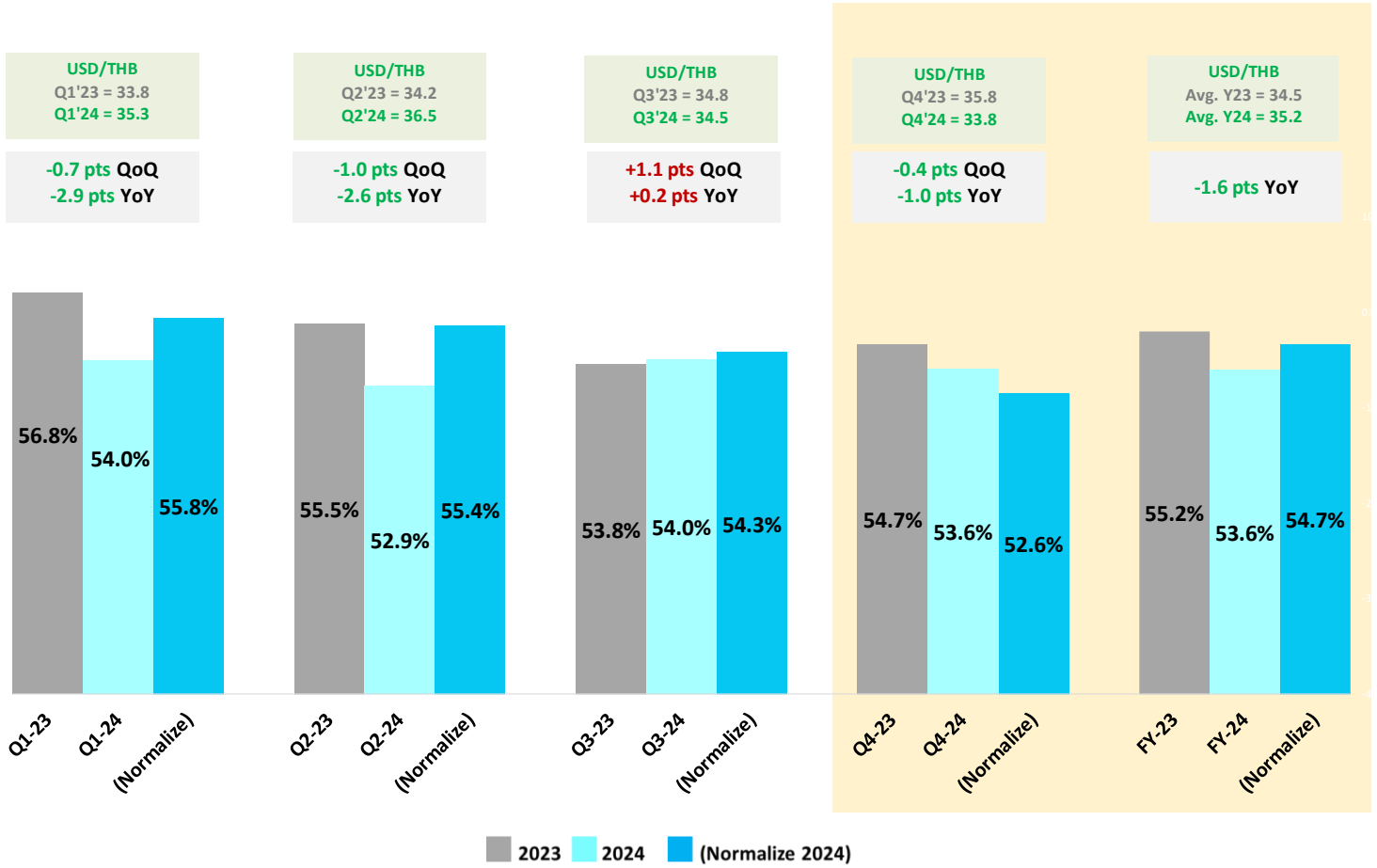
Net Profit



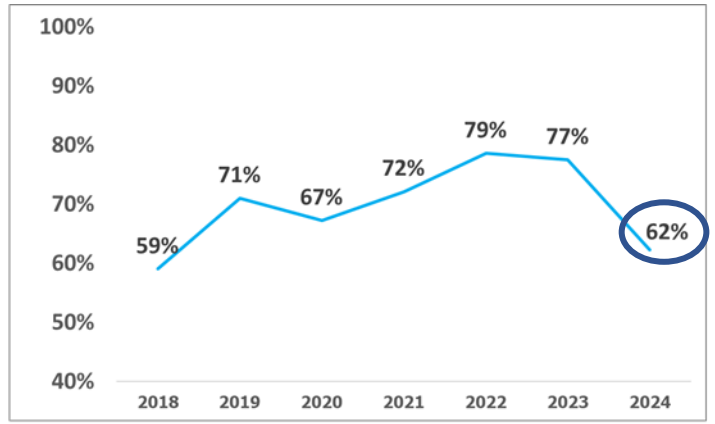
2024

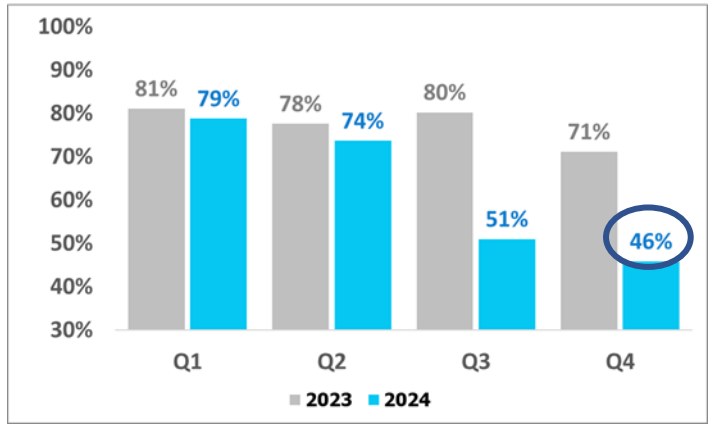
- The Revenue was at 6,775 mb or 11.9% YoY (New Record) [IB:DM = 80% : 20%] from IB sales +10.4% and the DM sales +18.6%.
- Net Profit was at 1,253 mb, increased by 16.6% YoY (New Record), thanks to the break record in top line and the improvement of %COGS (-1.6% pts).

Cost of Goods Sold by Quarter



Utilization Rate (Beverage)



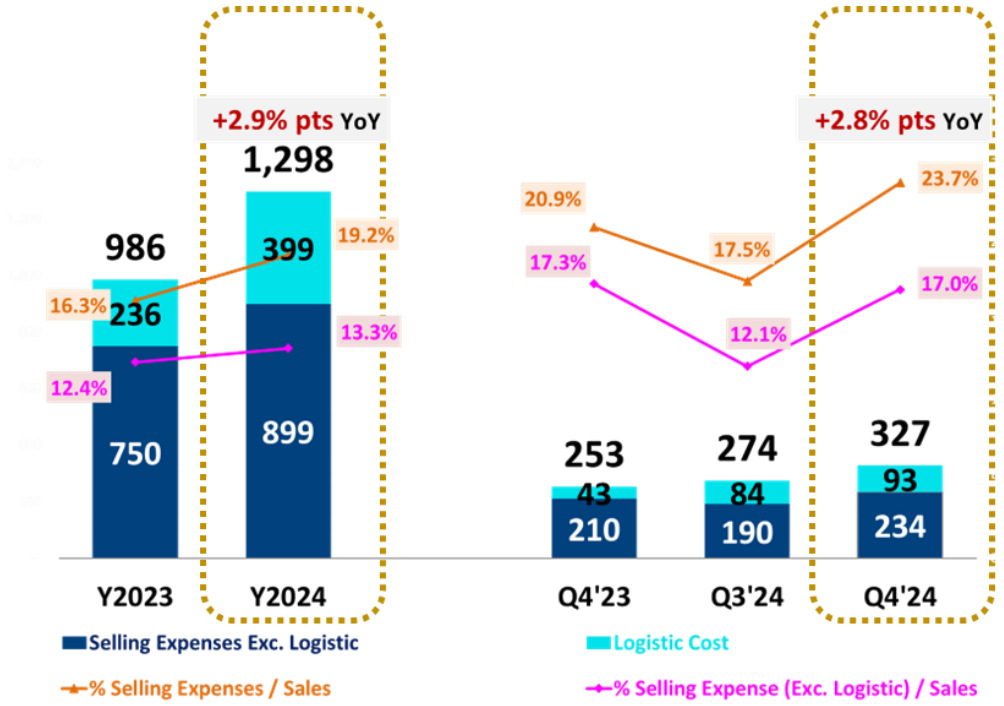


2024

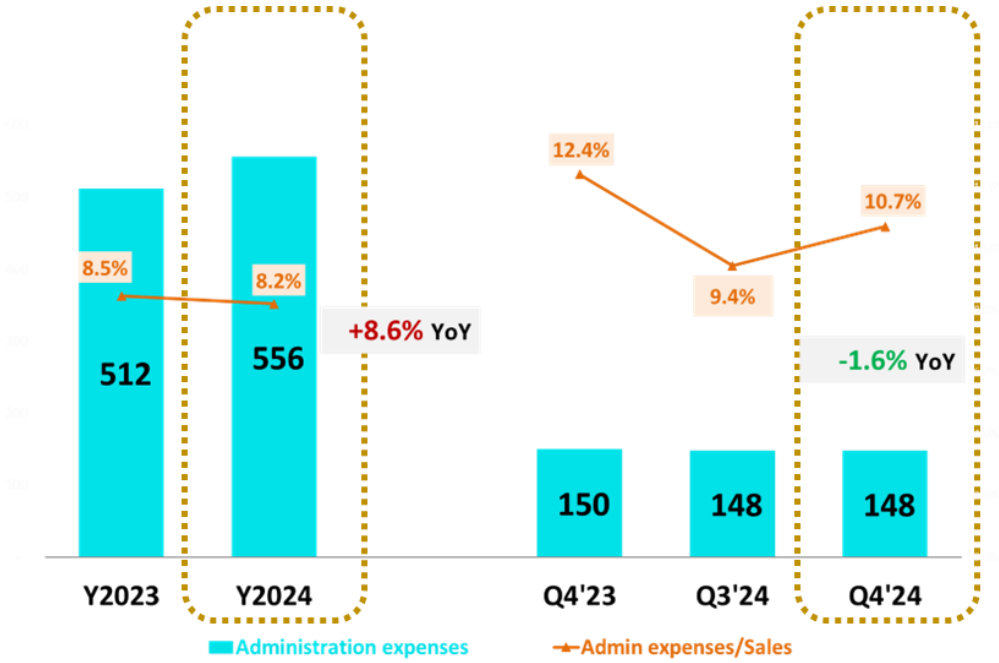
%COGS was at 53.6% which was lower than last year's by 1.6 pts.
However, if we normalize %COGS, the %COGS will lower -0.5 pts. which was from the increasing of production speed and the implementation of cost saving projects.

SG&A

Selling Expenses



Admin Expenses



2024

- %Selling expenses increased by +2.9% YoY.
- Admin Expenses increased from 512 mb to 556 mb (+8.6% YoY), mainly from research, market visits, exhibitions and warehouse rentals.

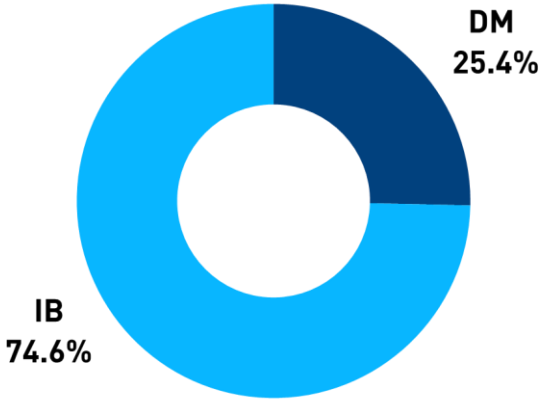
100

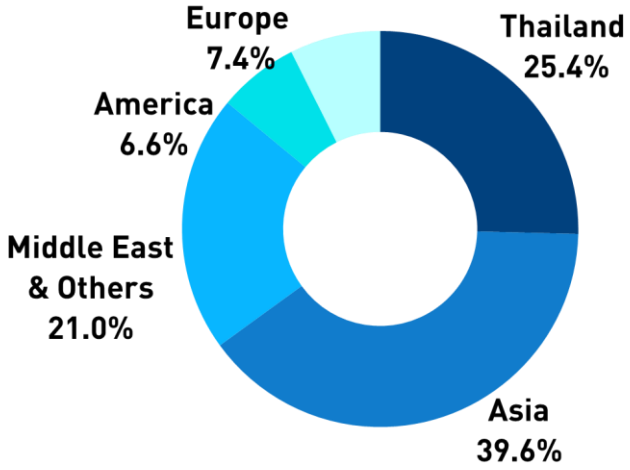
COUNTRIES
TERRITORIES

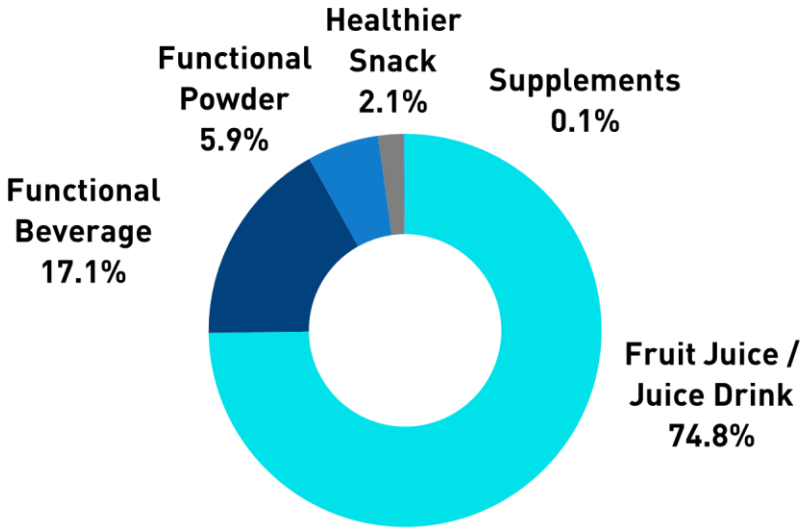
Q4'2024

1,377

Million Baht

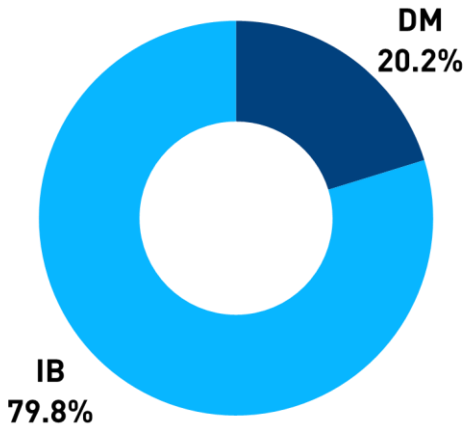


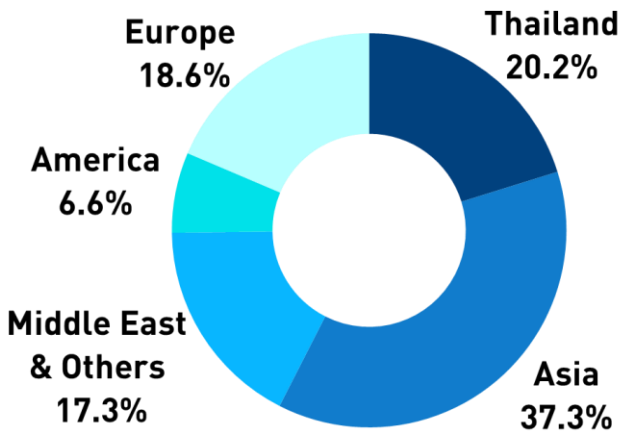


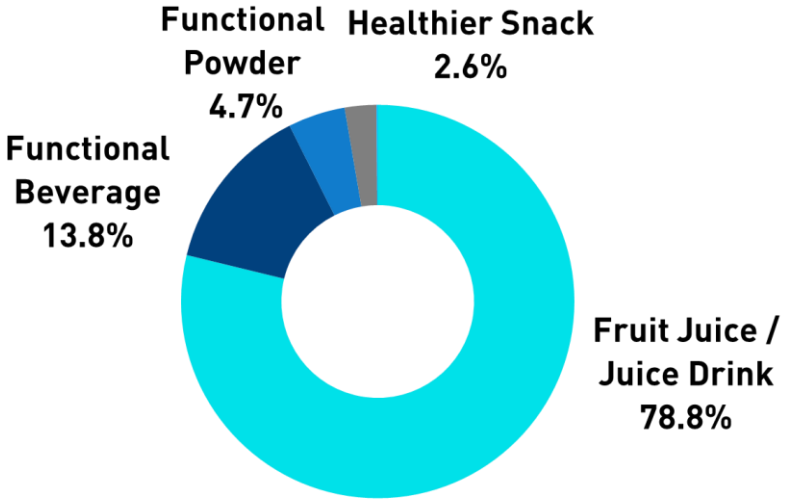


100
COUNTRIES
TERRITORIES

Y2024
6,775
Million Baht

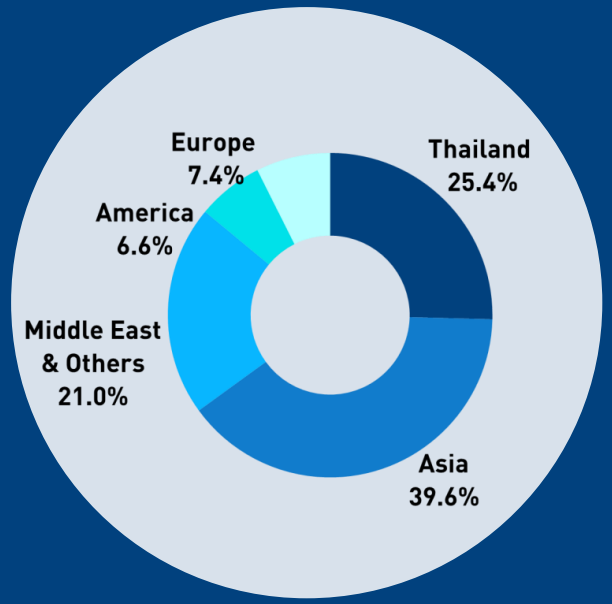






Q4’2024 (YoY) TOP LINE GROWTH BY REGIONS

International Business
Top 3 Contribution by Countries :



Europe
-58.4%

America
+2.5%

ME &
Others
+195.8%

Asia
+11.5%

Thailand
+21.3%

Q4’2024
1,377
Million Baht

Y2024 (YoY) TOP LINE GROWTH BY REGIONS

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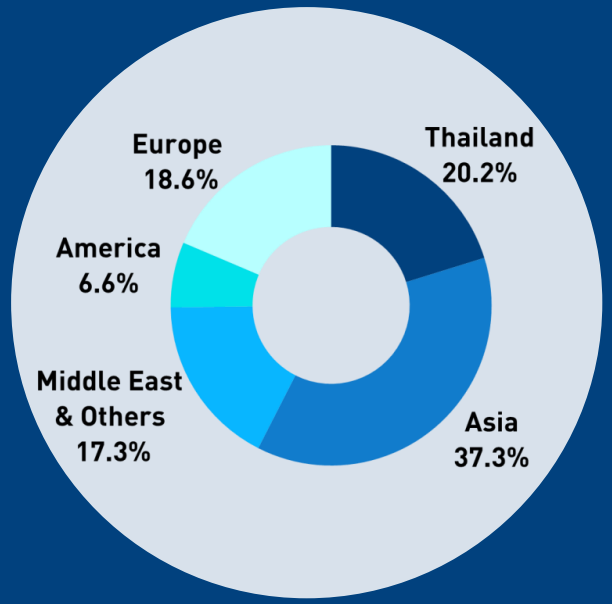
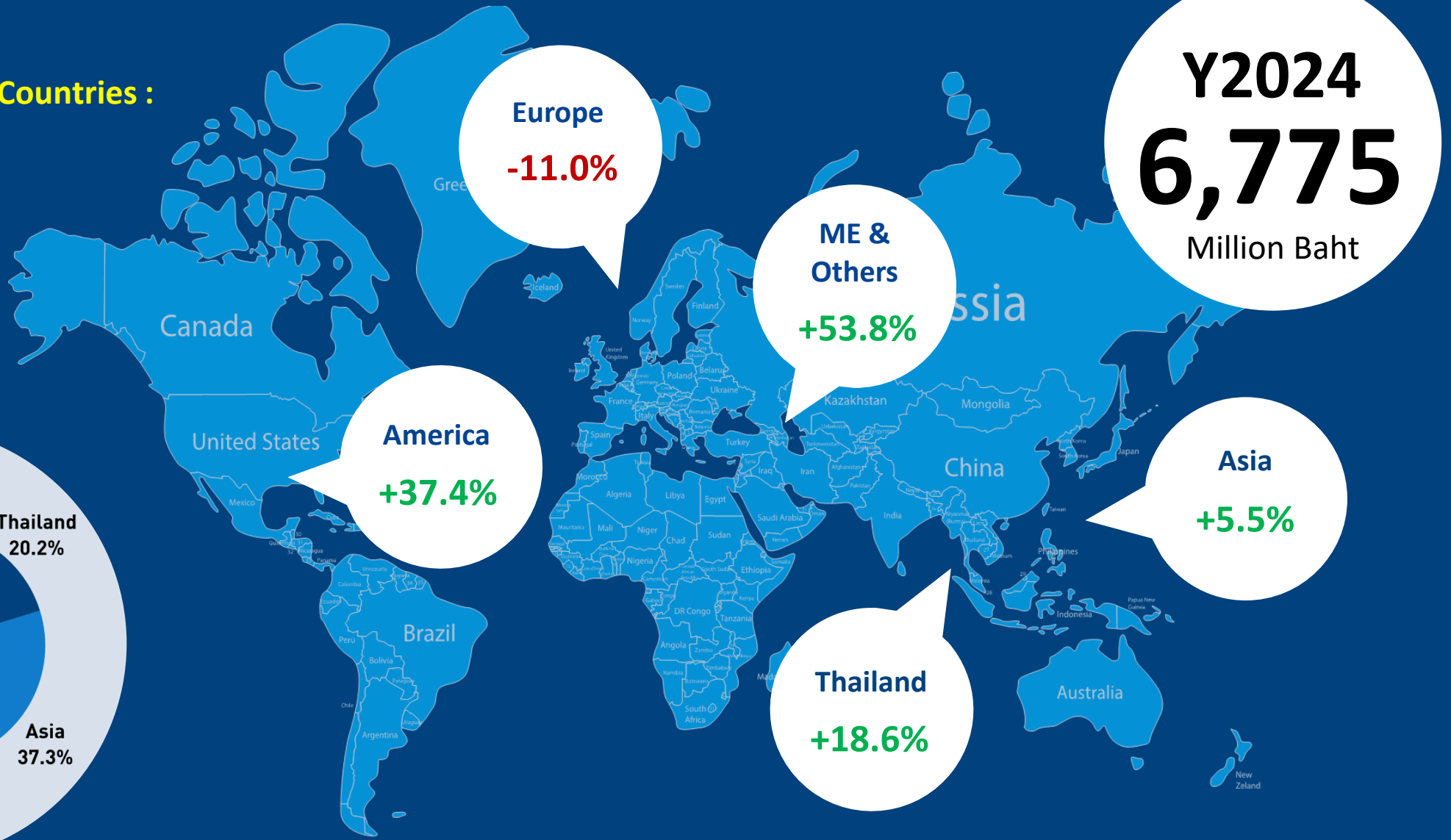
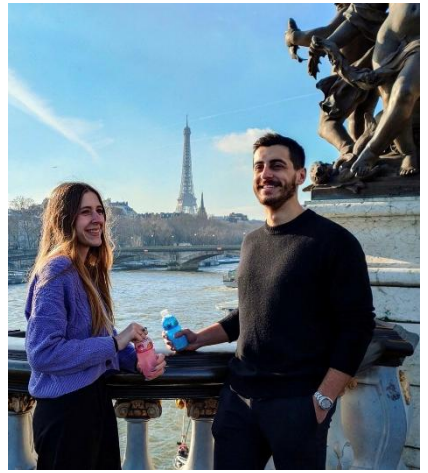
Top 3 Contribution by Countries :





Business Updates

INTERNATIONAL MARKETS



International Business Journey

01

Trading Model

- Rebate scheme
- Minimize investment

02

Rising Star model

- Expand coverage
- In-depth channel
- Trade scheme vs Availability, Visibility, Affordability

03

Consumer Market (Gems)

- Consumer engagement
- Brand Love
- Brand of Choice

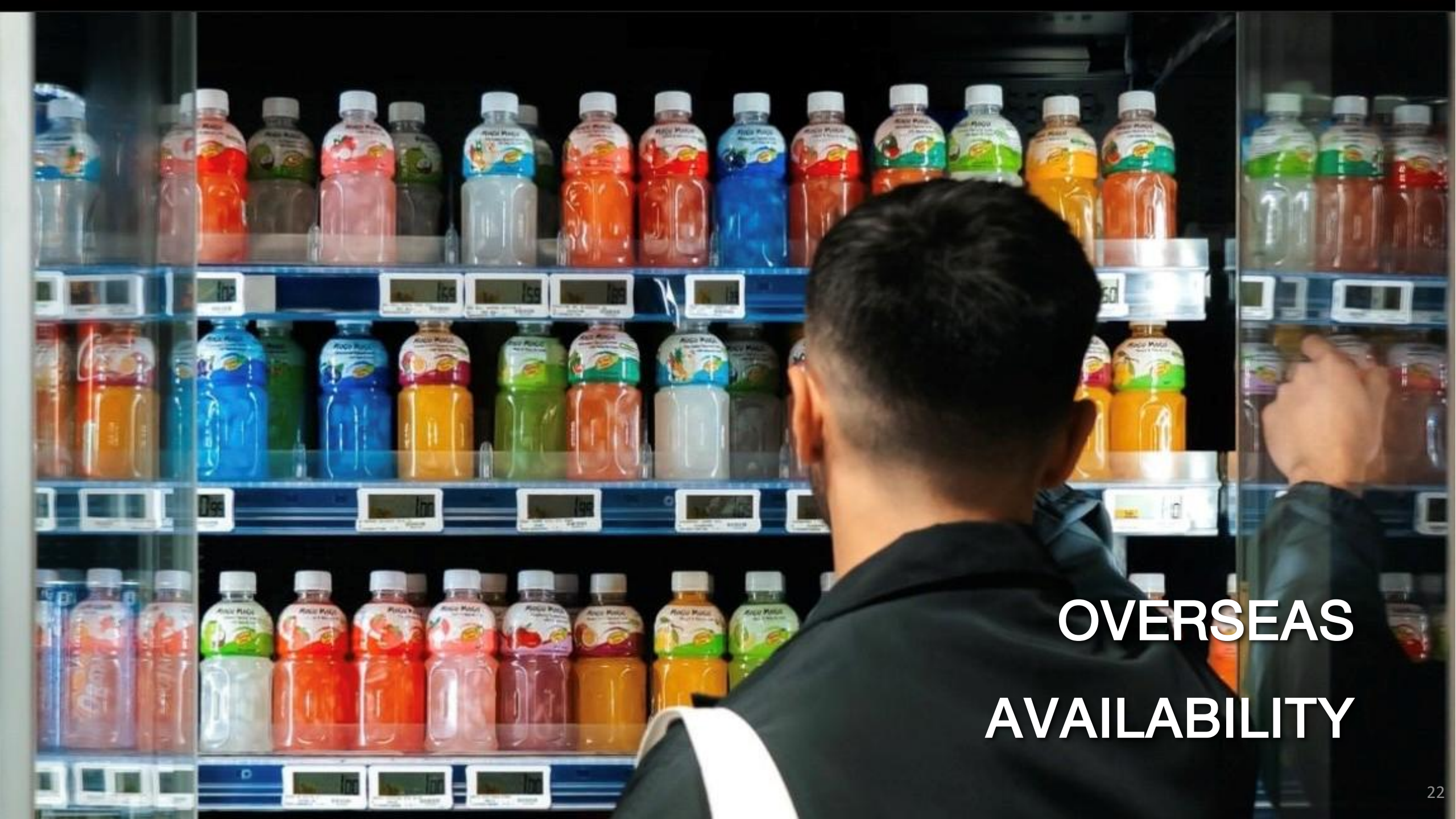
Champion Product

MOGU MOGU
YOU GOTTA CHEW!

- Fruit flavored drink with Nata de coco
- Full of extra-large Nata de coco cubes
- Variety of choices

SAPPE
Aloe Vera Drink

Naturally Yours
with Aloe Vera Cube



OVERSEAS AVAILABILITY

Zone: Asia

Sales 2,528 Million Baht

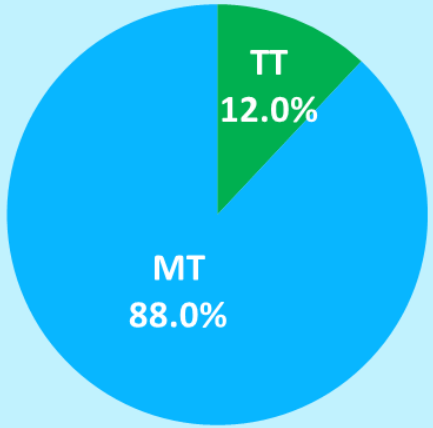
Growth +5.5% YoY

- Asia Contribute 37.3% in 2024
- The Asian market has faced challenges in South Korea and Indonesia, resulting in a slight decline in sales. However, the Philippines has continued to perform strongly, driven by successful in-store activations, particularly the widely embraced MGxSeventeen campaign. Meanwhile, other countries are emerging as high-potential markets, with an increase in active stores and the introduction of new products, contributing to positive growth.

Key Countries

Channel Contribution

KOREA Market



Hyper Market: emart, LOTTE Mart, Home plus, 삼성 TESCO, MEGA MART

CVS: CU, GS25, emart24, 7-ELEVEN, StoryWay

Health & Beauty: OLIVE YOUNG

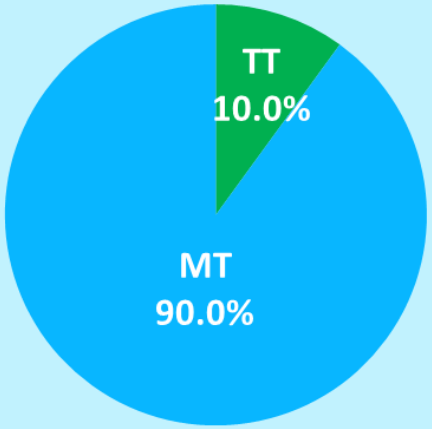
Discount Store: E-MART TRADERS

Supermarket: LOTTE Mart, Home plus express, GS Supermarket, emart everyday

Department Store: AK PLAZA, SHINSEGAE, HYUNDAI DEPARTMENT STORE, LOTTE DEPARTMENT STORE

Union Shop: NH NongHyup

PHILIPPINES Market



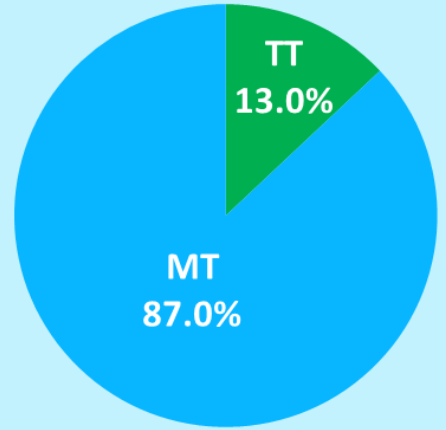
CVS: 7-ELEVEN, Alfamart, FamilyMart, LAWSON Station, Uncle John's, PUREmart, Select, Treats

Supermarket: SM Supermarket, savemore, MERRYMART, PUREGOLD, S&R, isetann, SUPER 8, AllDay, SING SING, JUMBO, JNIT, iver

Drug Store: mercury drug, W, southstar drug, st.joseph drug, ROSE PHARMACY, K2 PHARMACY

Online: Shopee, Lazada, GrabMart

INDONESIA Market

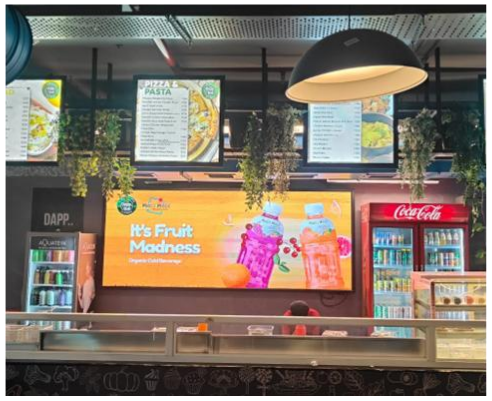
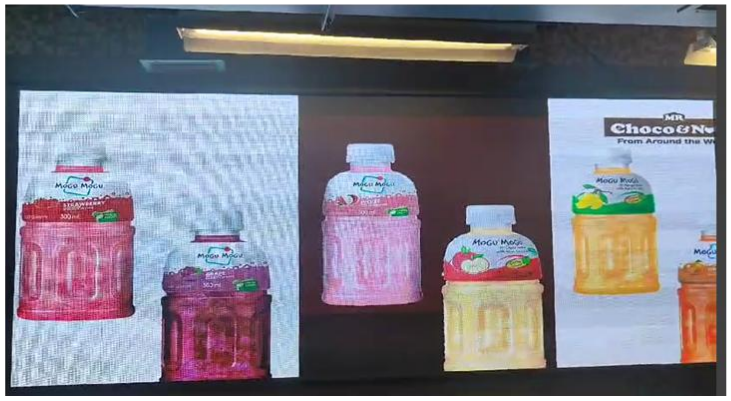


Alfamart, Alfamidi, SUPER INDO, Indomaret, FamilyMart, INDOGROSIR, PrimaFood, THE FOODHALL, GrandLucky Superstore, K3MART, AEON, LAWSON

Mogu Mogu in Stores & Marketing Activities

Mogu Mogu Marketing Activities

Mogu Mogu in Stores & Marketing Activities

Zone: Europe

Sales 1,258 Million Baht
Growth -11.0% YoY

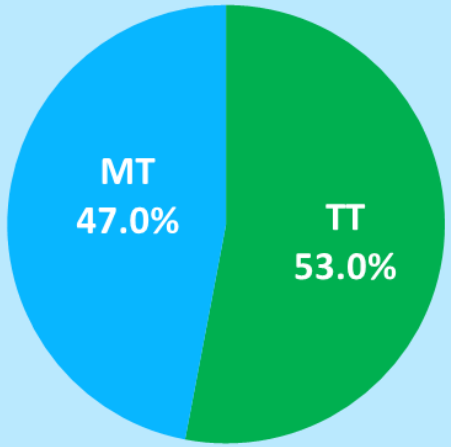
- Europe Contribute 18.6% in 2024
- The European market experienced a decline, primarily due to challenges in the UK, where 2024 stock weight has been high, largely resulting from delays in the outlet expansion plan for Modern Trade chains, contributed to the downturn. Furthermore, the markets faced a challenge of cooler weather during the summer (in fact, the coolest summer in the UK since 2015). Also, the Seventeen marketing campaign did not perform as expected in this region.

France Market

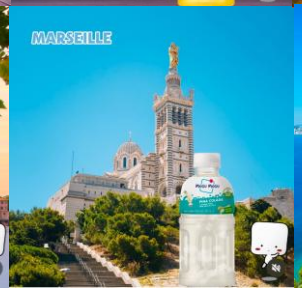
Mogu Mogu

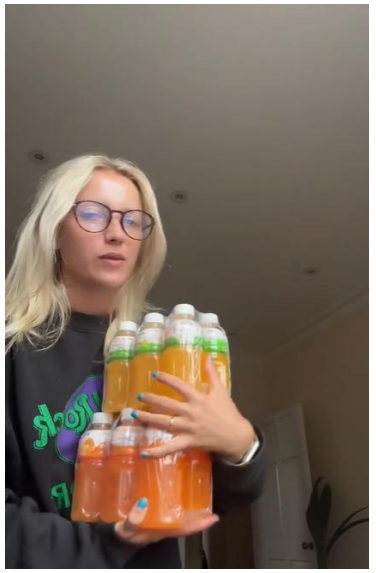
Superstar Fruit Juice Drink

Channel Contribution

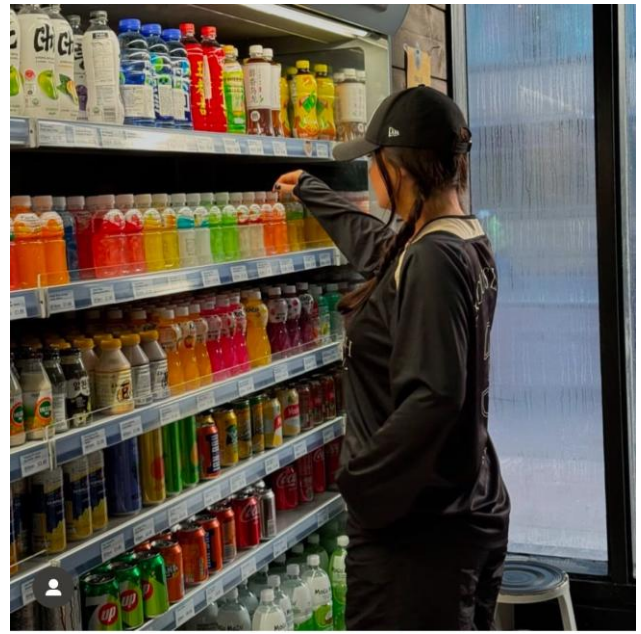


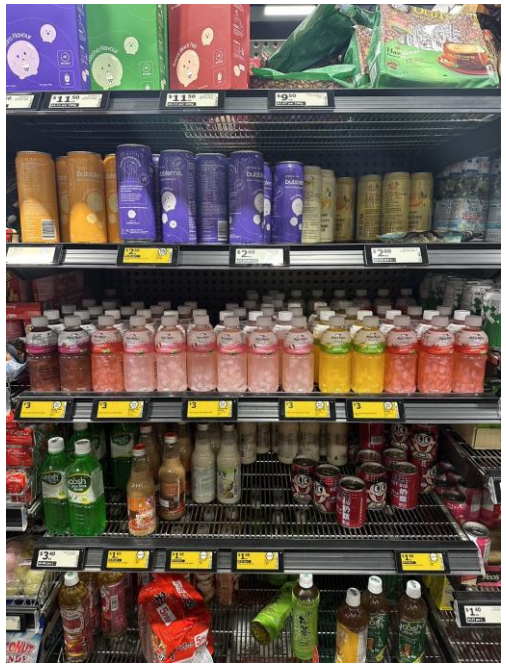
Mogu Mogu in Stores & Marketing Activities





Mogu Mogu in Stores & Marketing Activities



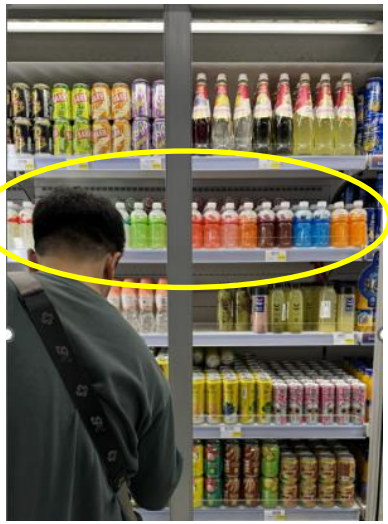


Zone: Middle East & Others

Sales 1,170 Million Baht
Growth +53.8% YoY

- Middle East & Others Contribute 17.3% in 2024
- Despite some uncertainties surrounding port closures in certain countries, sales in the Middle East have seen strong growth. This success is driven by a focus on increasing visibility in major hypermarkets and supermarkets across the region, supported by in-store promotions and social media campaigns aimed at building brand awareness and enhancing consumer engagement. Furthermore, the expansion of point-of-sale (POS) locations and distribution channels has contributed to the continued growth and market presence.

Mogu Mogu in Stores & Marketing Activities



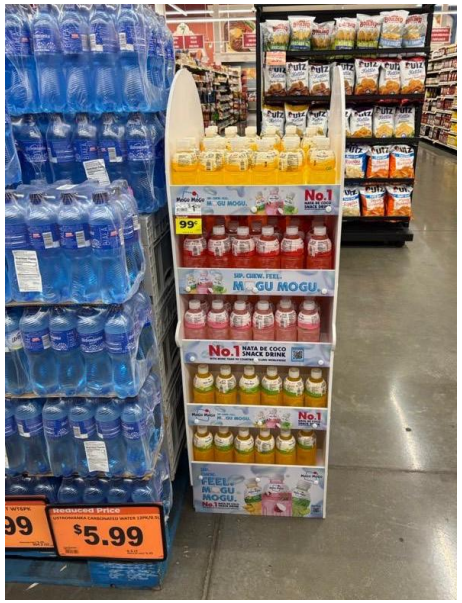
Mogu Mogu in Stores & Marketing Activities

Zone: America

Sales 446 Million Baht
Growth 37.4% YoY

- America Contribute 6.6% in 2024
- The growth of the American market was driven by expansion into greenfield areas within major mainstream chain markets. This significant growth was further supported by the listing of products in key mainstream channels across the USA and Canada. Additionally, we leveraged the Mogu Mogu distribution network to tap into new consumer segments. Most importantly, we implemented point-of-sale materials to boost product visibility and drive consumption, using promotions to increase off-take at stores.

Mogu Mogu in Stores & Marketing Activities



Domestic Market

KEY ACTIVITIES HIGHLIGHT

สวยจบปิ๊ง ลิ้งค์ดรุ๊งเซ็ปเป้

SKIN

#ลิ้งค์ดรุ๊งเซ็ปเป้ผิวฉ่ำนำหนึ่งก้าว

Drink Sappe for radiant skin, always one step ahead

Sappe Beauti Drink CollaSkin และ Gluta Glory

A collagen drink for plump, healthy skin and glutathione for a radiant glow

BODY

#ลิ้งค์ดรุ๊งเซ็ปเป้เป๊ะทุกท่วงท่าและบอดี้

Stay flawless in every move and every curve with Sappe

Sappe Beauti Drink Beauti Tox และ S-Lim

nourish from within with fiber and chlorophyll for true radiance

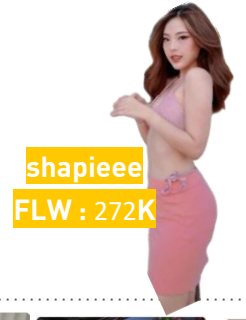
EYE&BRAIN

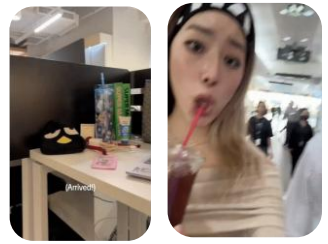
#ลิ้งค์ดรุ๊งเซ็ปเป้สวยสับไม่หลับใน

Drink Sappe to shine bright and stay alert all day

Sappe Beauti Drink Beauti Eyes และ Passion

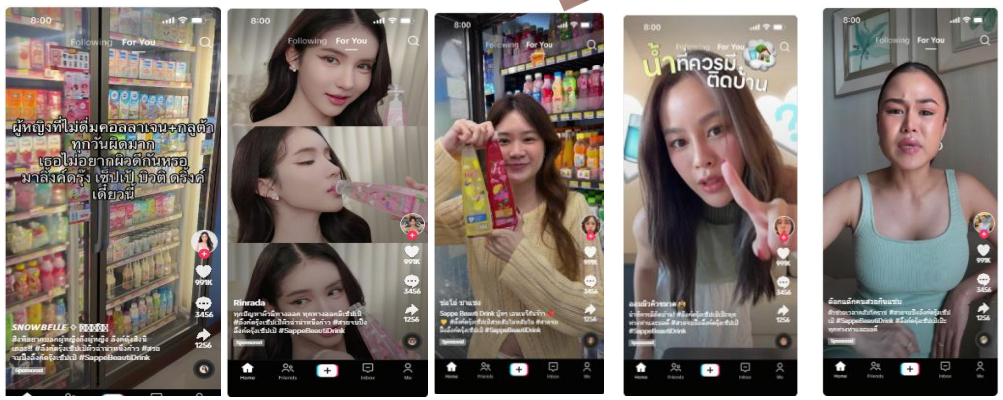
A vitamin-packed drink with Vitamin A and B, perfect for everyone





Consumer Pages

KOL



KEY ACTIVITIES HIGHLIGHT

For the last quarter of 2024, campaign reached 8.4million out of a targeted 8.2 million in October. In November, the focus shifts to "AWAKE Phase", through macro influencers (KOLs), convincing customers to try the product with attractive pricing and proven results.

ONLINE: GAIN MORE REACH

ONLINE: DRIVE ONLINE AWARENESS TO 7-11

OFFLINE: SCHOOL TOUR

KEY ACTIVITIES HIGHLIGHT

ONLINE

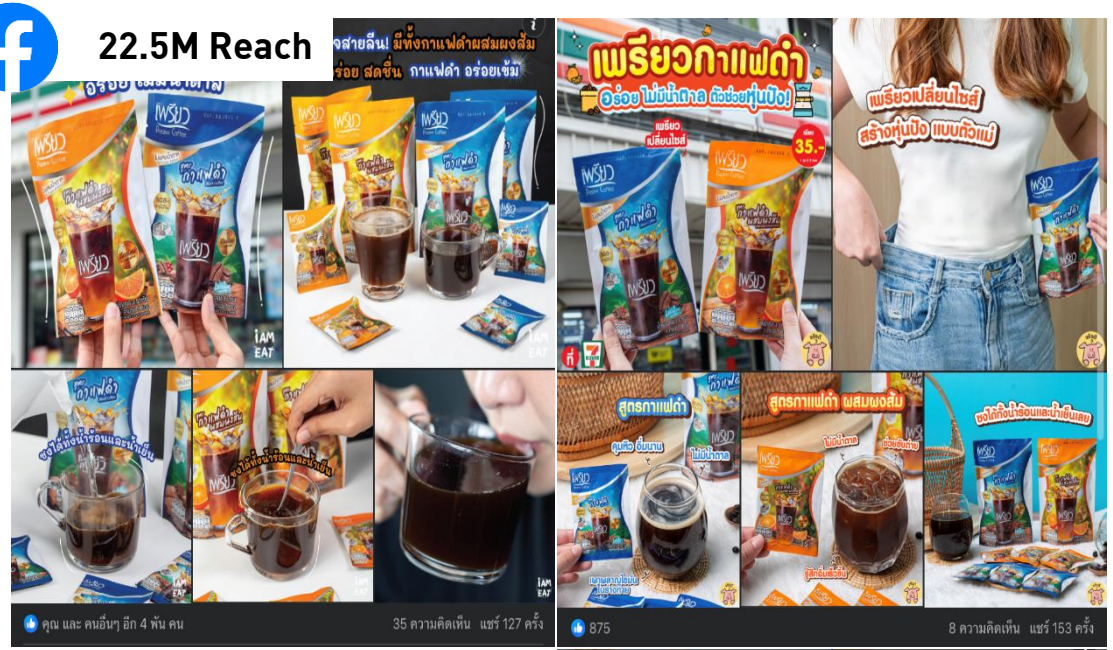
Branded Content

OFFLINE

Friends of B'lue

MARKETING ACTIVITIES

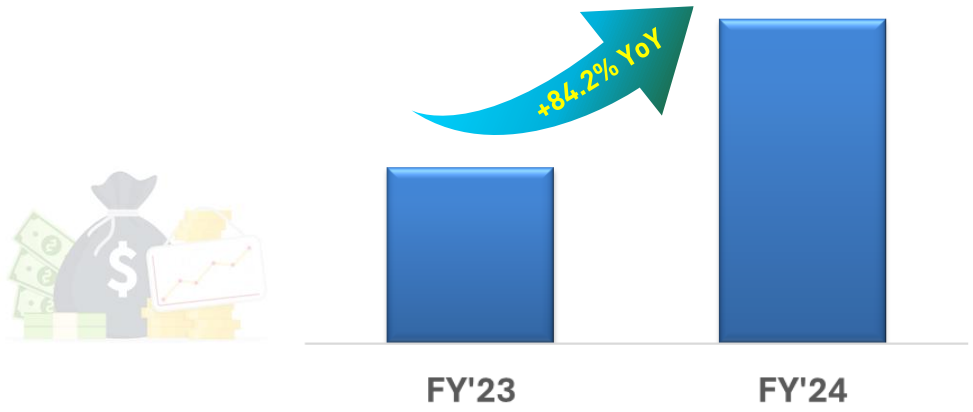
22.5M Reach



View 6 Sec : 3.1M

CONSUMER SENTIMENT

e-Commerce



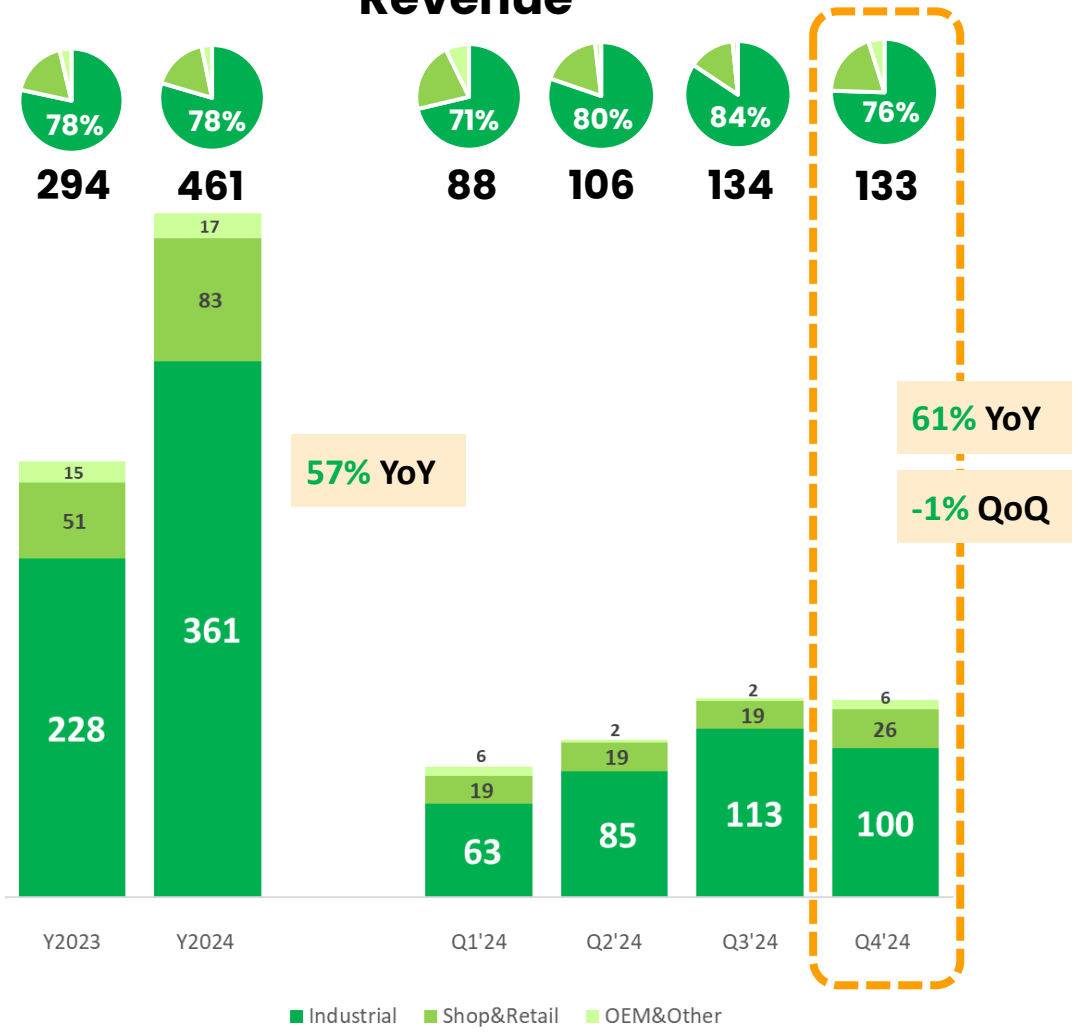
#Best Seller

Platform's visibilities / Co-campaigns

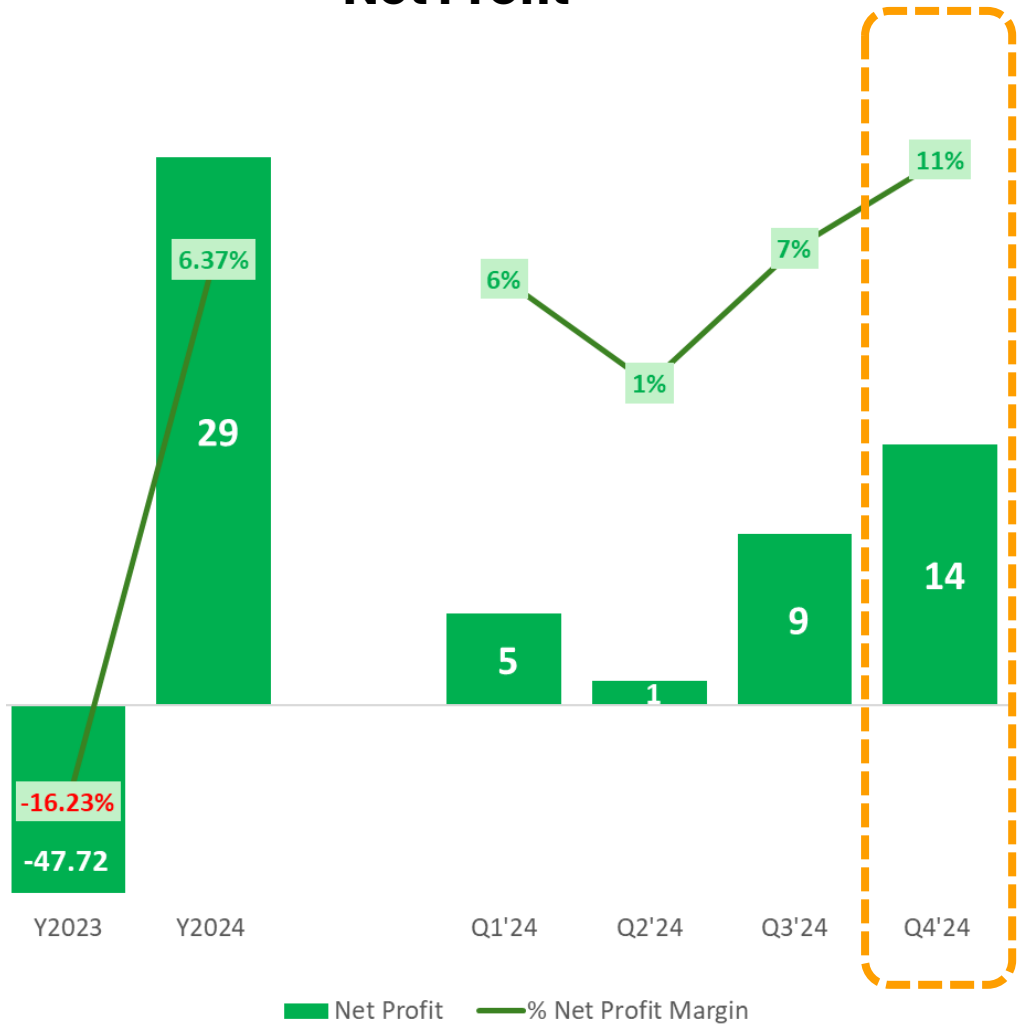
Influencer review / Own's contents

OUTLOOK : ALL COCO Q4'24

Revenue



Net Profit



Total Revenue from selling goods in Q4'2024 was at 132.84 mb or +61% YoY, from Industrial + 51%, Shop&Retail +153%, OEM&Other +14%

2025 Outlook

INTERNATIONAL BUSINESS

Brand Globalization: Korea First

Strategic channel Expansion

Diversify portfolio

Future Growth

TMALL, amazon, Kroger, Shopee, Lazada, TIKI.VN

TARGET GROWTH +5% YOY

DOMESTIC MARKET

Grow base brands

NPD focused

Collaboration

DANONE, Intelligence

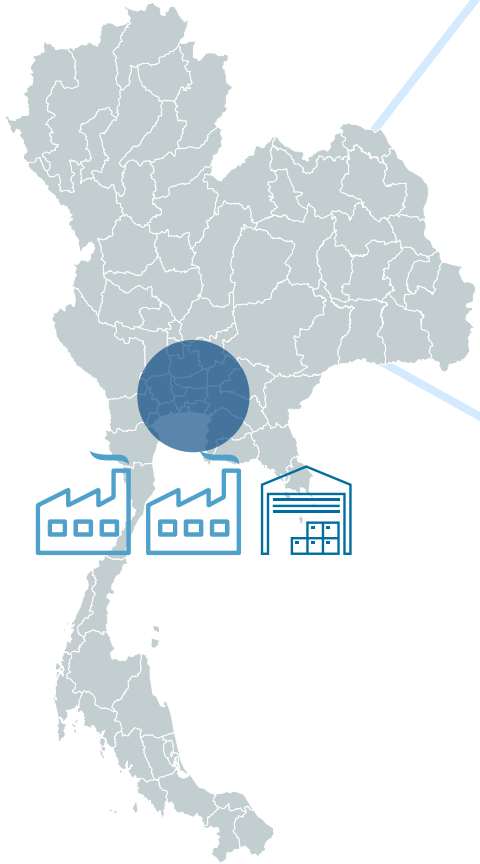
Future Growth

Shopee, Lazada, LINE, TikTok

Production Facility

State-of-the-art Production Facility to Support Growth

Y2024 : Utilization rate: 62%*



Klong 13 factory

2 Manufacturing buildings

- **4+1 (BOI 275 mb)** Beverage lines
- **7** Powder filling lines
- **3** Pouch lines
- In-house PET bottling
- Enterprise resource planning system

Current Warehouse
38,500 Pallet

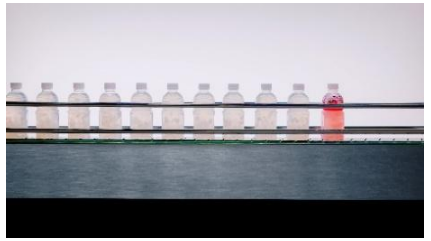
Projects under construction

2 new production lines

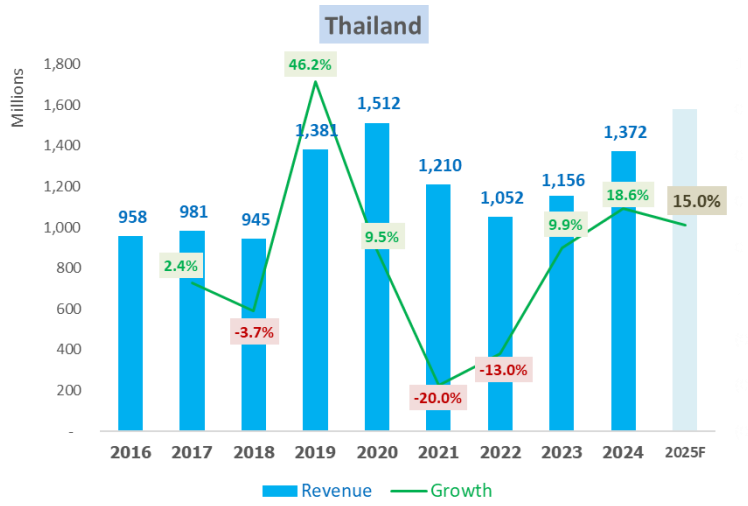
- 2026 > **(+25-30% YoY)** Project Value 1,630 mb.
- 2027 > **(+20-25%YoY)** Project Value 750 mb

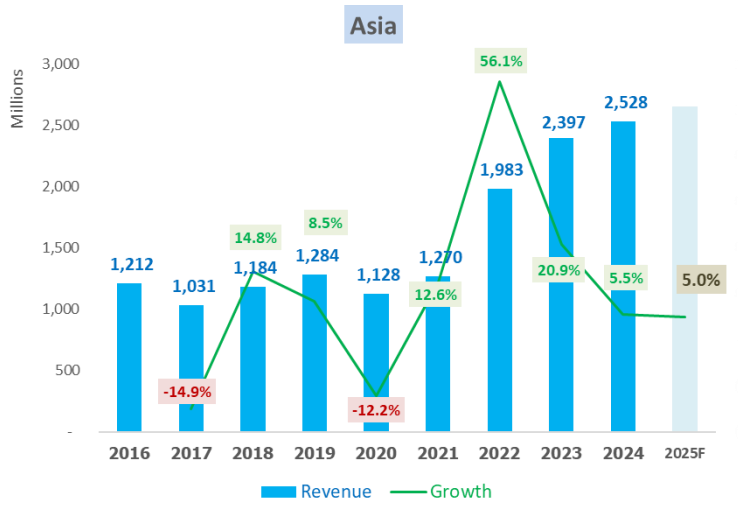
Total production capacity:

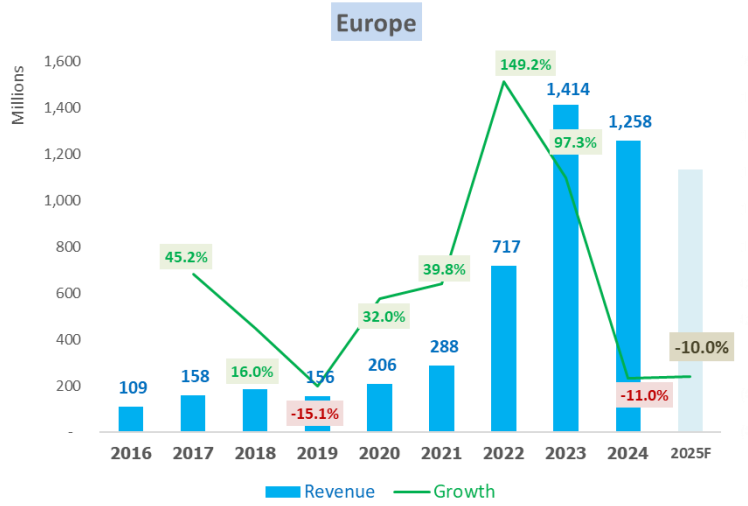
c.202k tons p.a. → **c.329k tons p.a.**

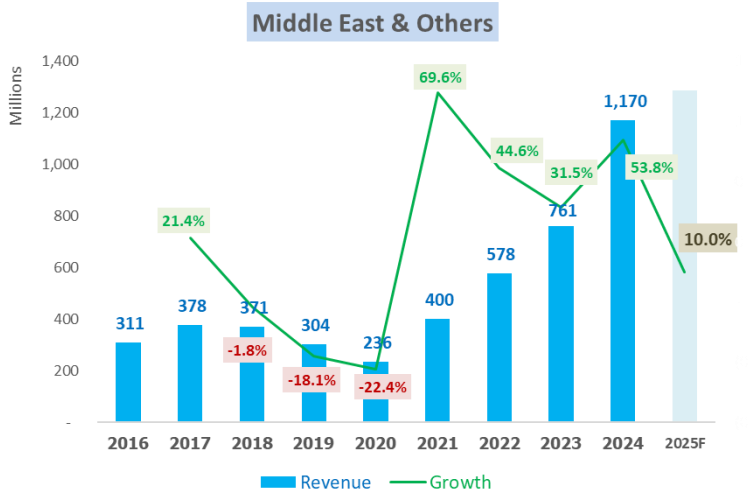


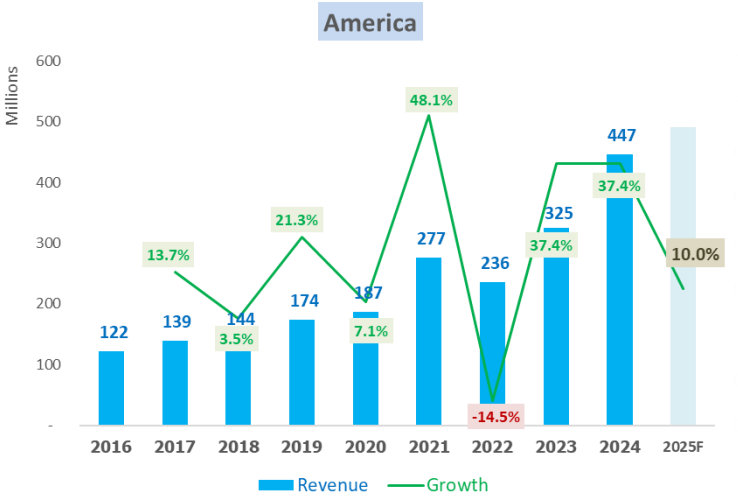
Target Growth 2025 by Region

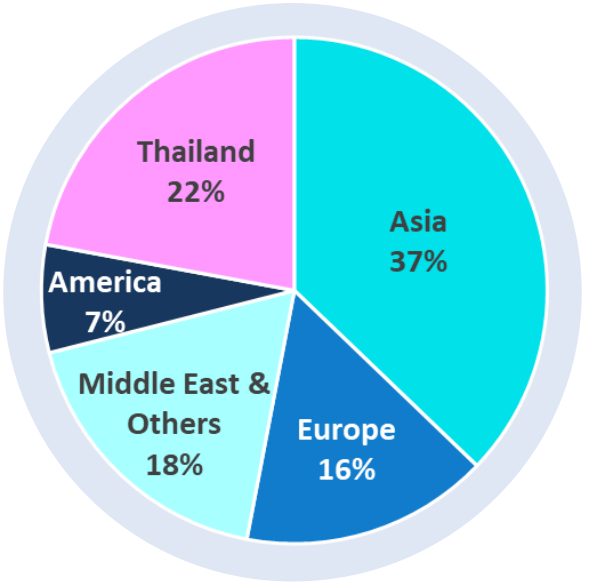






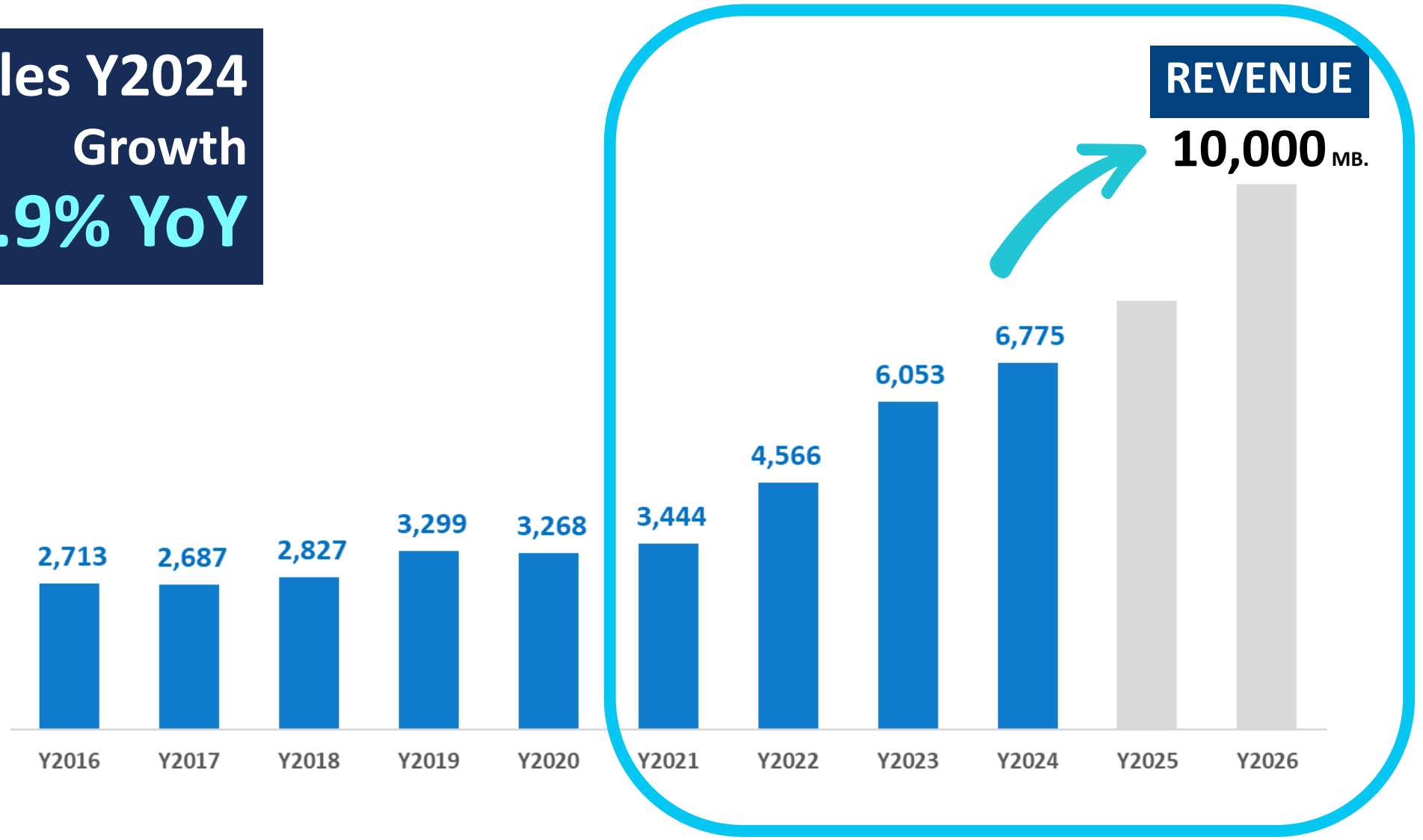






Target Growth 2022-2026

Sales Y2024
Growth
+11.9% YoY



SAPPE’S Sustainability

Sappe Sustainable Policy

Economic

Build Sustainable Economic Growth

Social

Promote Quality of Life of Our Key Players to Grow Together

Environment

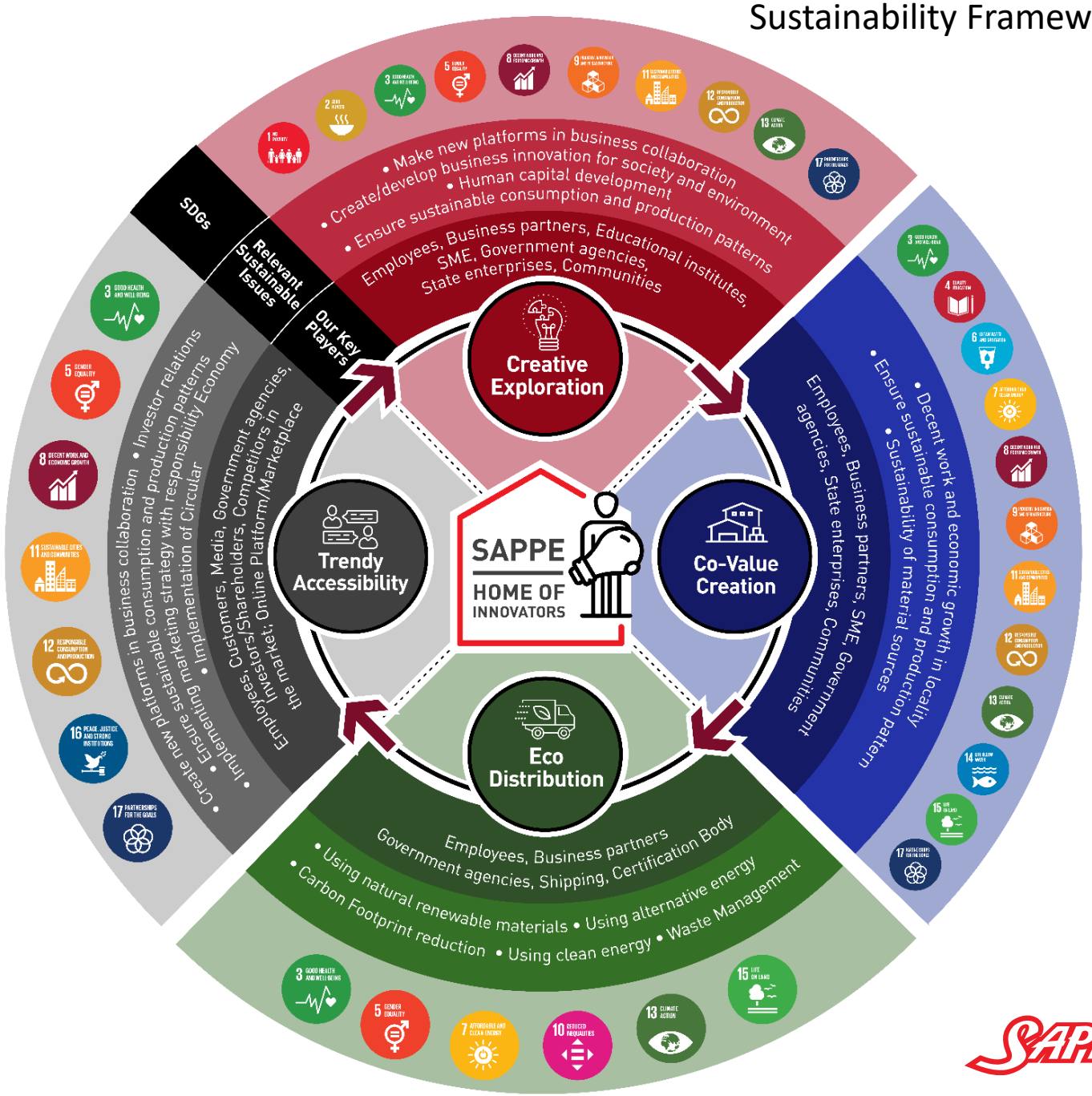
Promote Sustainable Environment with Innovation and Technology

Good Governance

Sustainability Framework

We Better People's Lives
Through Our Innovative Spirit

เราจะทำให้ชีวิตของผู้คนดีขึ้น
ผ่านจิตวิญญาณ
ที่สร้างสรรค์ของเรา



Q&A
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