



Performance Highlights Q2 2025

SAPPE PUBLIC COMPANY LIMITED

AGENDA

1. SAPPE Overview
2. Financial Performance Q2'2025
3. Business Updates
4. SAPPE's Sustainability



SAPPE Overview



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

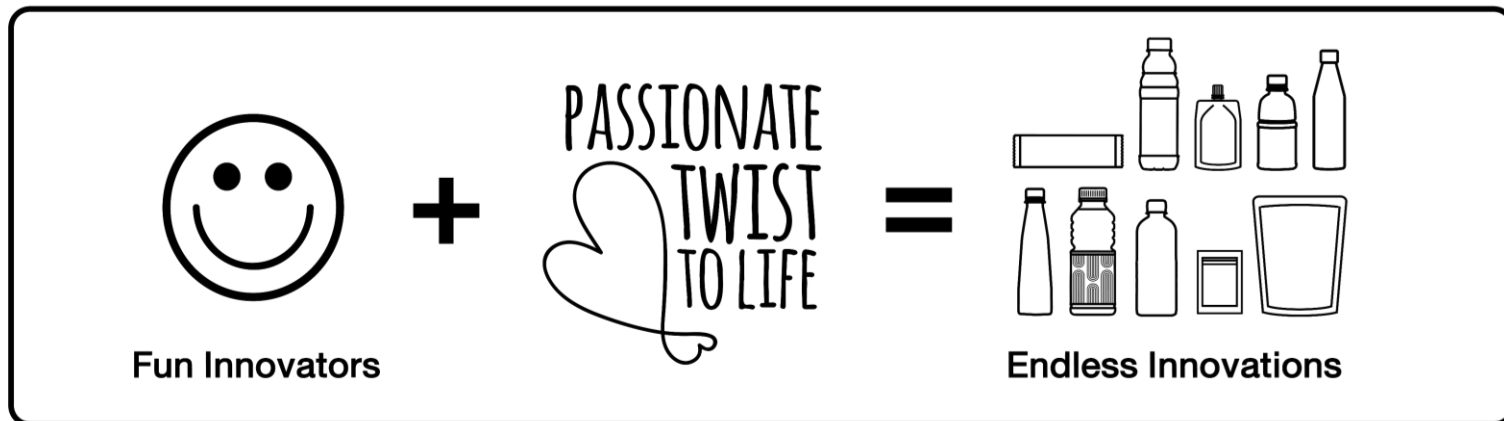
“Thai Pride”

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

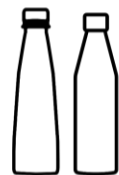
เราจะเป็นองค์กรแห่งแรงบันดาลใจ
ที่ส่งมอบอาหารและเครื่องดื่มที่อร่อยสุดเจ๋ง
เพื่อทำให้ชีวิตของผู้คนดีขึ้น ผ่านจิตวิญญาณที่สร้างสรรค์ของเรา



WHO WE ARE



5 Product Catagery



>20 Product Brands



100 Countries Worldwild

TOP 3 BRANDS



Sappe Beuti

#2



Mogu Mogu

#1



Sappe Aloe Vera

#3

Our Journey to Global Brand



Establishment Phase

Growth Phase

Internationalization 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.

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

2021
Sappe x Workpoint
Sappe x Hatakabb

2022 - 2023
Sappe x Power Root Berhad, Malaysia

2024
Succeed in UK
Announced K-Pop boy band "SEVENTEEN" as its "First Global Brand Ambassador" for Mogu Mogu

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

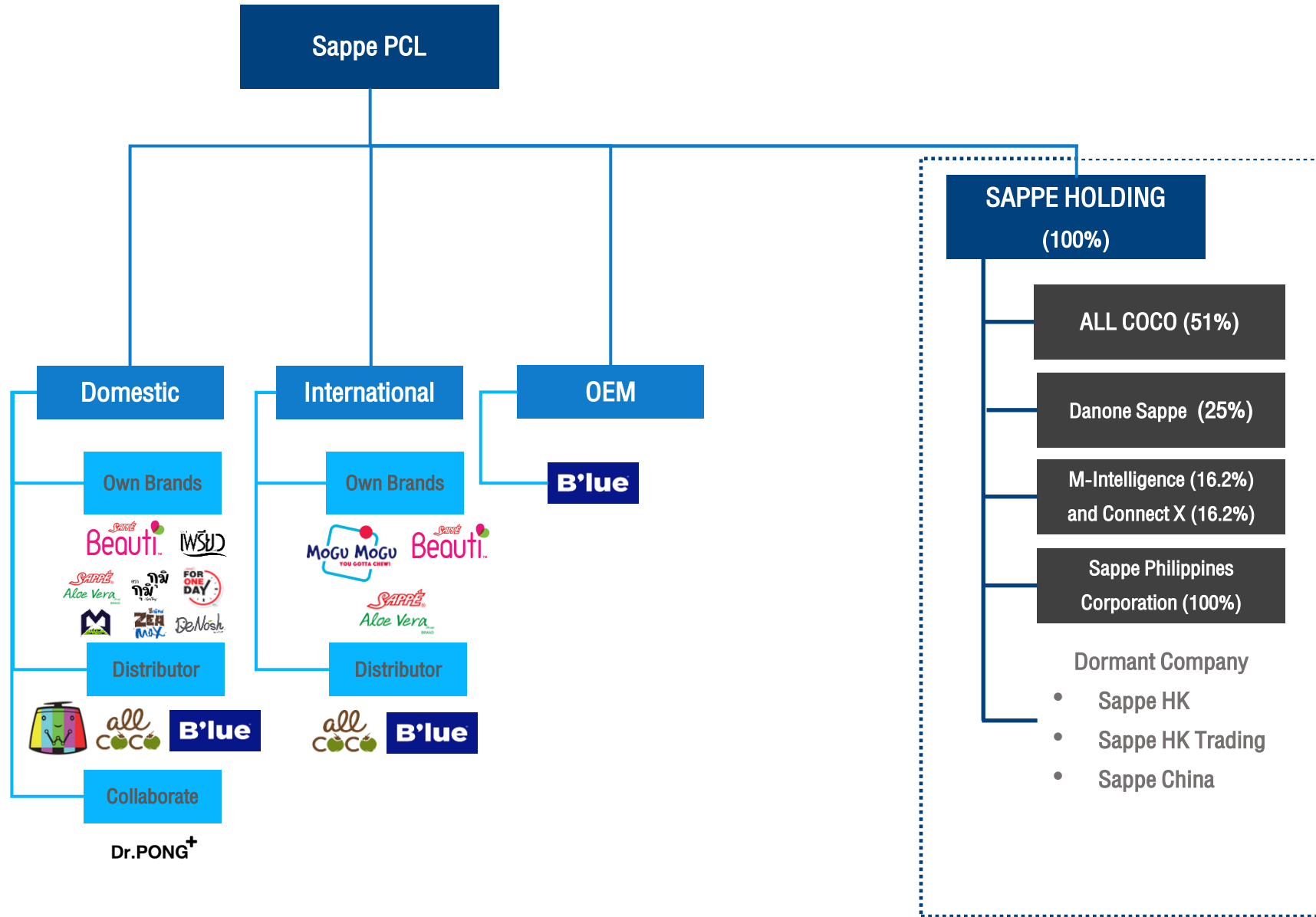
Achieved highest ever revenue and net profit



Continuing journey to strengthen international presence



Sappe Structure



Product Categories

Large Portfolio with Market Leading Brands and Products



Juice Drinks

Unique and refreshing juices

69.5%¹




Functional Drinks

Range of products targeting beauty & wellness consensus


22.0%¹




Functional Powders

Instant powders for dietary purpose and health benefits

5.8%¹

Healthier Snacks

Snacks with healthy ingredients and functionalities


2.5%¹




Supplements & Others

Other innovative products – supplements, herbal tea

0.2%¹



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

Sappe Beauti Drink
#2 functional drink in TH
with mkt. share of **36.8%²**

Note:

1. In % of total sales of 1H 2025
2. Based on data from the Nielsen Company (Thailand) Co., Ltd., ranking by value of Q2'2025.

Innovation is the Core of Our DNA

3 Pillars of Innovation Strategies



New Product Y2025 : 20 SKUs

Q1'2025: 9 New Products



Q2'2025: 11 New Products

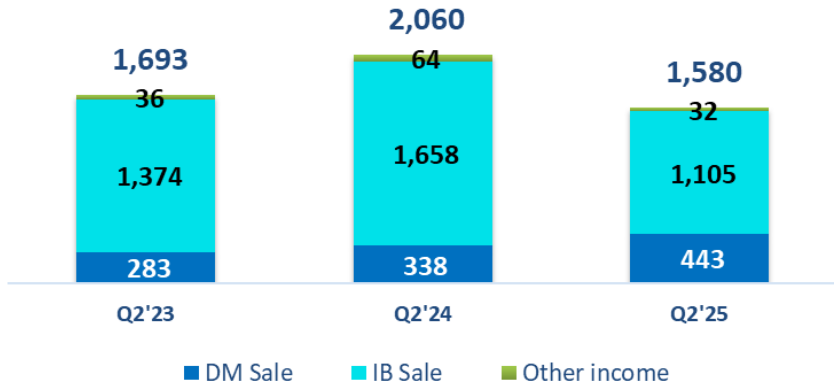


The background of the slide is a dark space filled with numerous small, bright stars. In the lower right corner, the curved horizon of a reddish-brown planet, likely Mars, is visible, showing some surface details. The text is centered in the upper half of the image.

Financial Performance Q2'2025

Q2'25 Key Financial Highlights

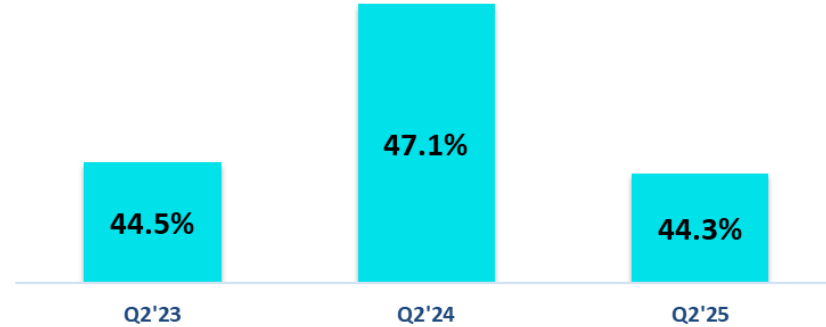
Total Revenue



Q2'25 Total Revenue

1,580 MB
-23.3% YoY

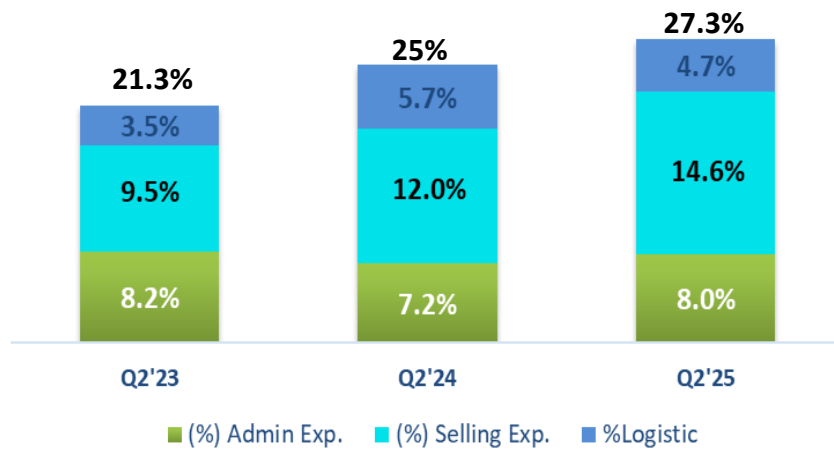
Gross Margin (%)



Q2'25 Gross Margin

44.3%
-2.8 pts YoY

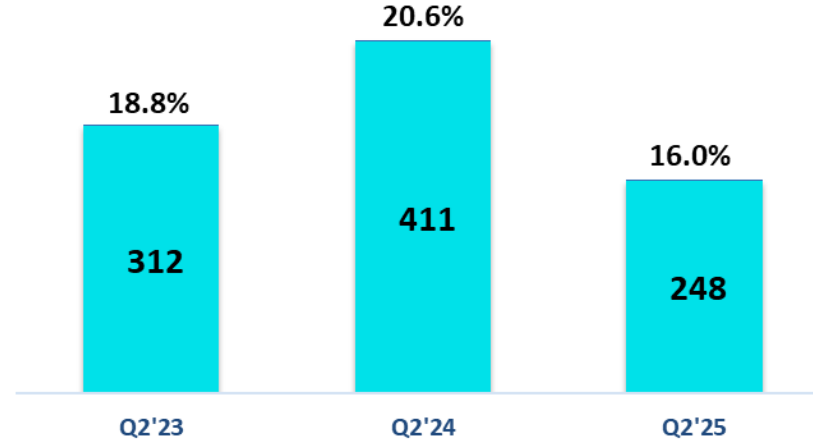
SG&A to sales (%)



Q2'25 SG&A (%)

27.3%
+2.3 pts YoY

Net Profit

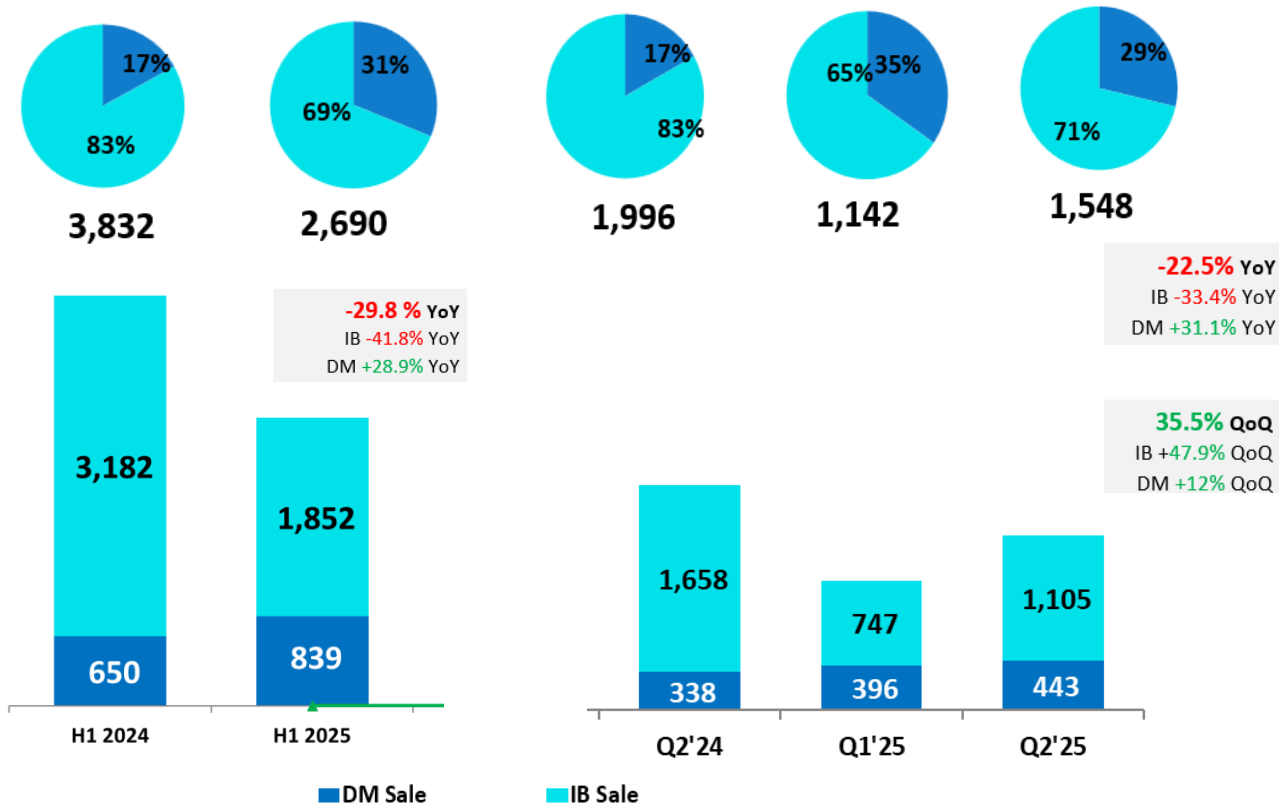


Q2'25 Net Profit

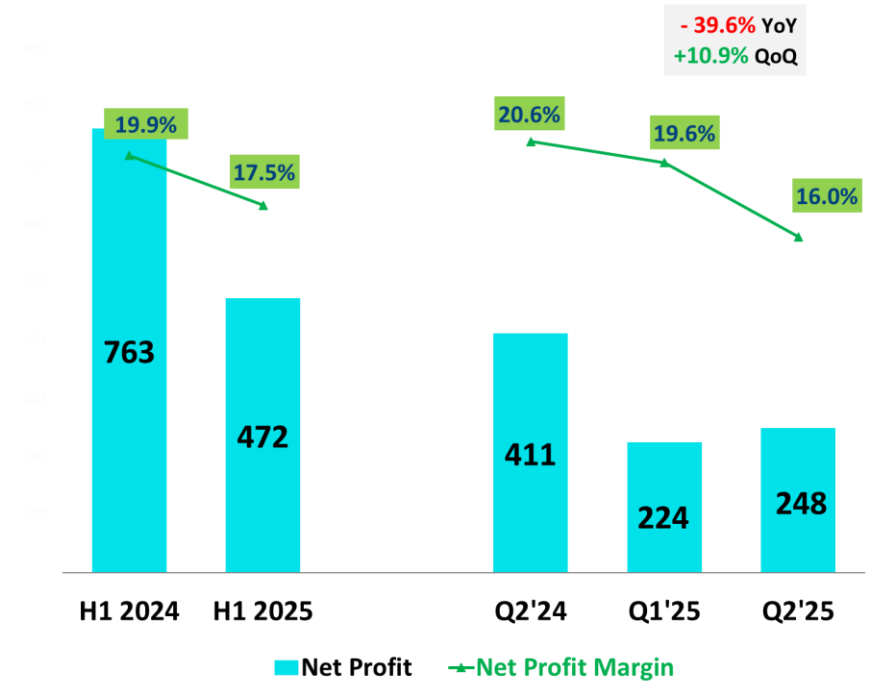
248 MB
-39.6% YoY

Revenue Breakdown & Net Profit

Revenue



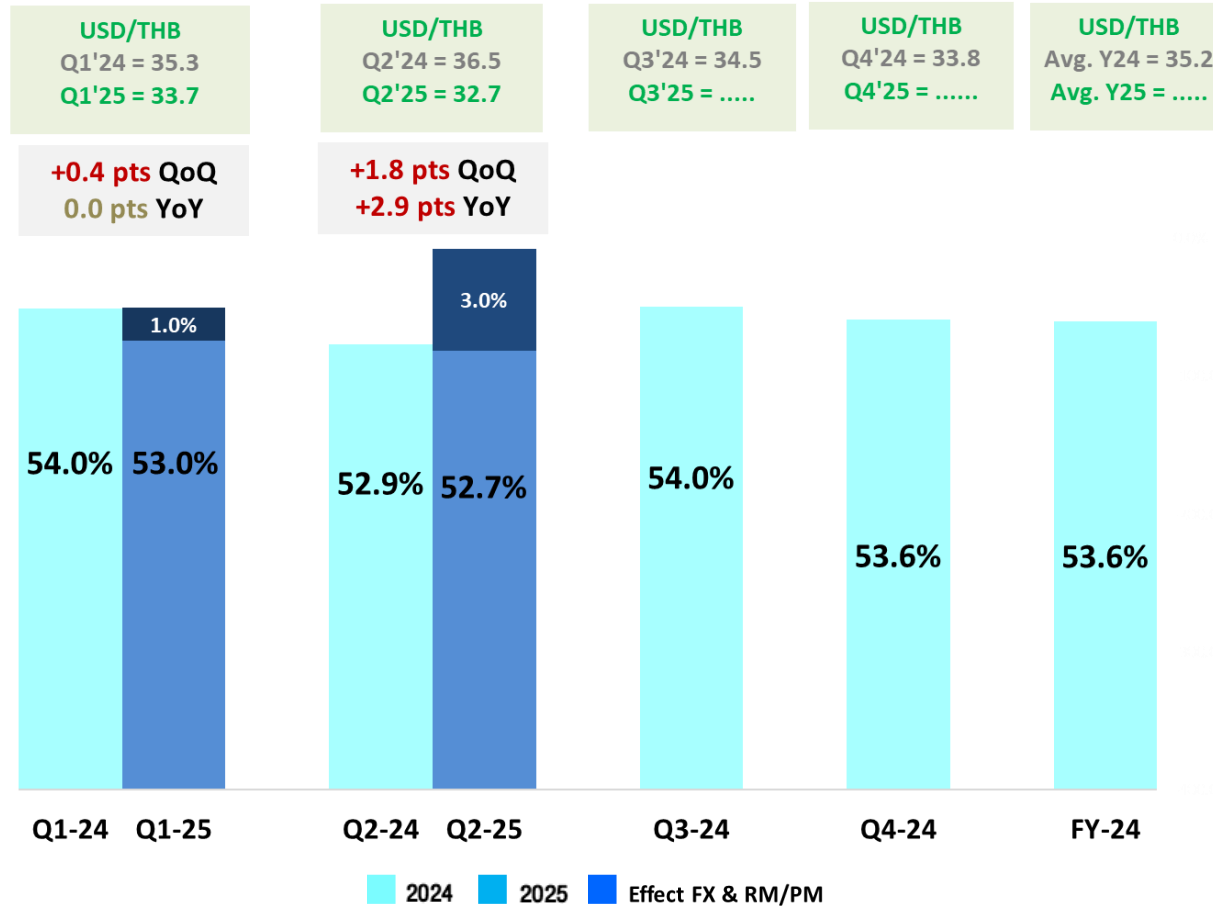
Net Profit



Q2:2025

- The Revenue was at 1,548 mb, -22.5% YoY [IB:DM = 71% : 29%] and +35.5% QoQ.
- Net Profit was at 248 mb or 16.0% of sales, -39.6% YoY and +10.9% QoQ.

Cost of Goods Sold by Quarter



USD/THB
Q1'24 = 35.3
Q1'25 = 33.7

+0.4 pts QoQ
0.0 pts YoY

USD/THB
Q2'24 = 36.5
Q2'25 = 32.7

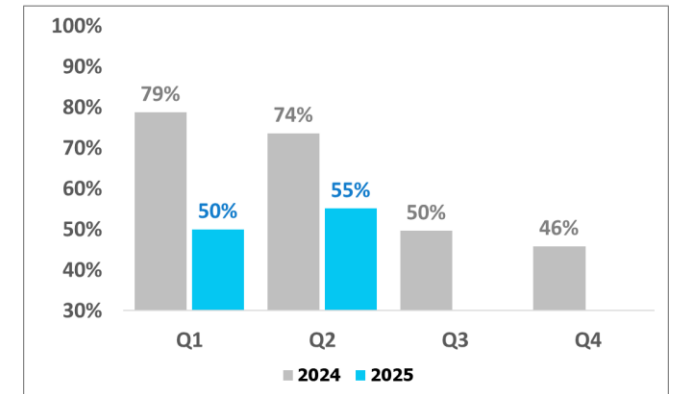
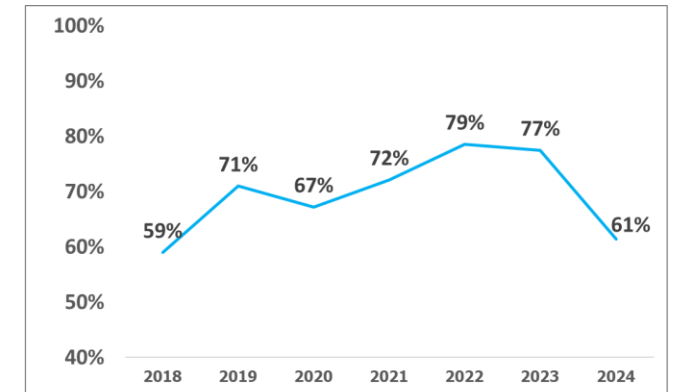
+1.8 pts QoQ
+2.9 pts YoY

USD/THB
Q3'24 = 34.5
Q3'25 =

USD/THB
Q4'24 = 33.8
Q4'25 =

USD/THB
Avg. Y24 = 35.2
Avg. Y25 =

Utilization Rate (Beverage)

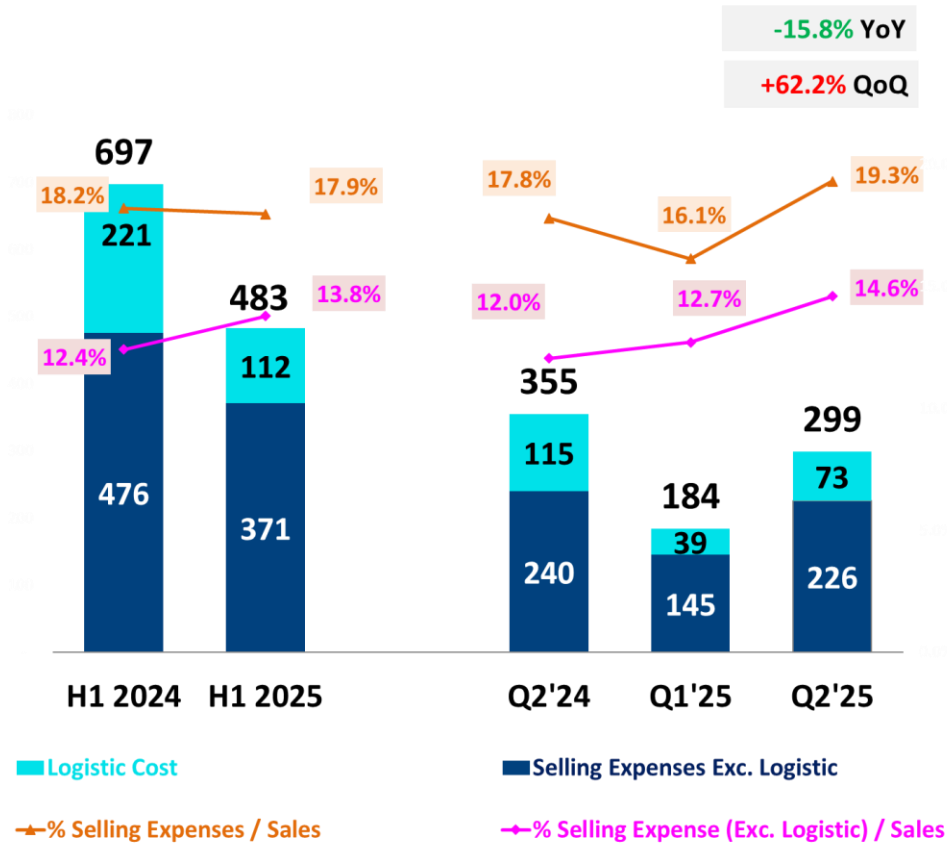


Q2:2025

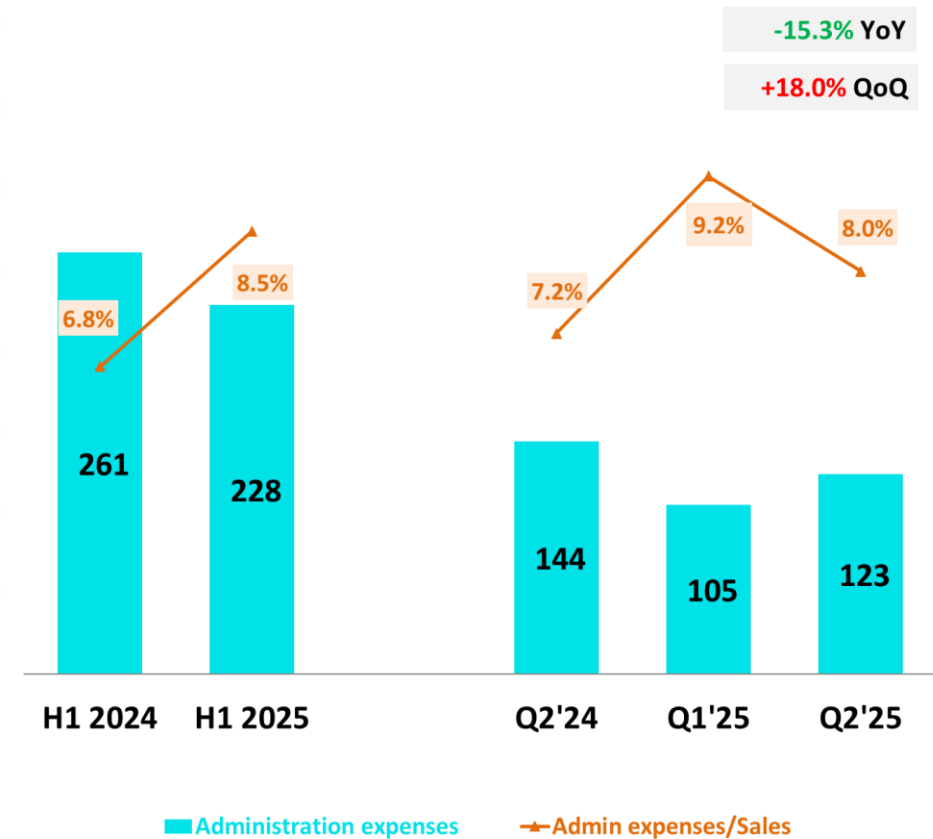
%COGS was at 55.7%, higher than last year 2.8 pts.

However, if we normalize %COGS due to the impact of FX rates which reduced sales revenue, it was 52.7% or lower than last year by 0.2 pts.

Selling Expenses



Admin Expenses



Q2:2025

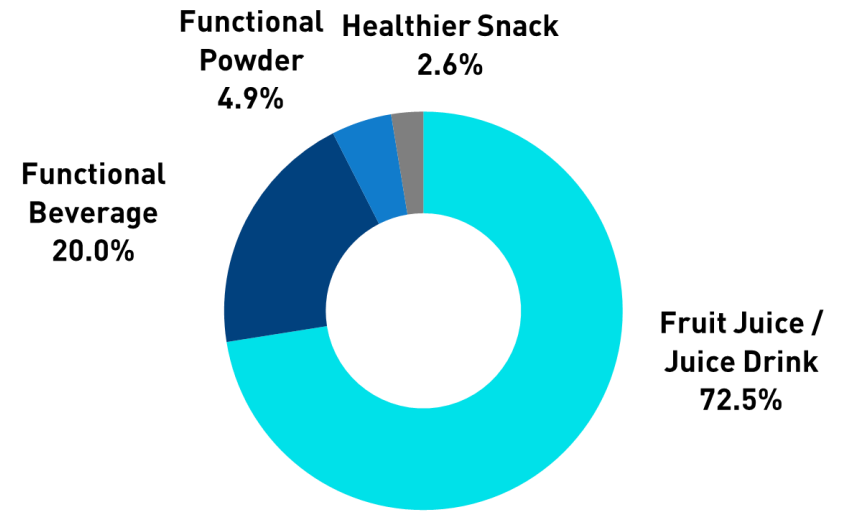
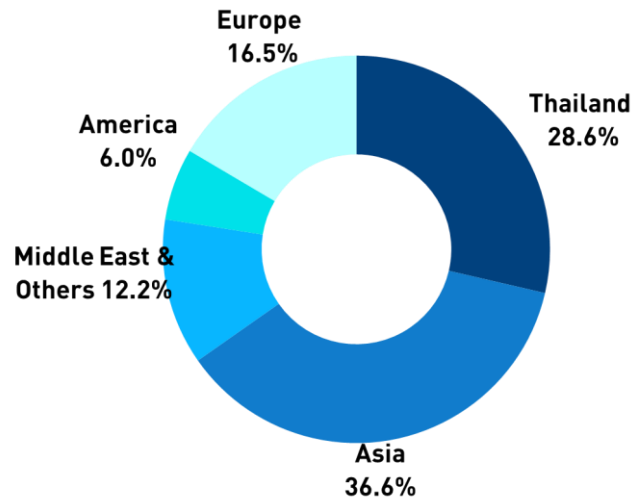
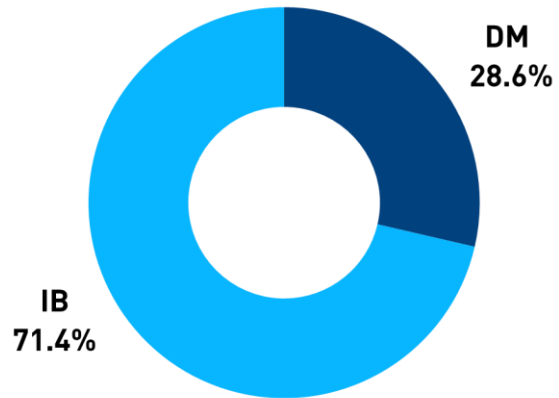
- %Selling expenses was 19.3%, increased 1.5 pts YoY mainly due to marketing activities.
- Admin Expenses decreased from 144 mb to 123 mb (-15.3% YoY), lower consulting fees -13 mb.

100

COUNTRIES
TERRITORIES



Q2'2025
1,548
Million Baht

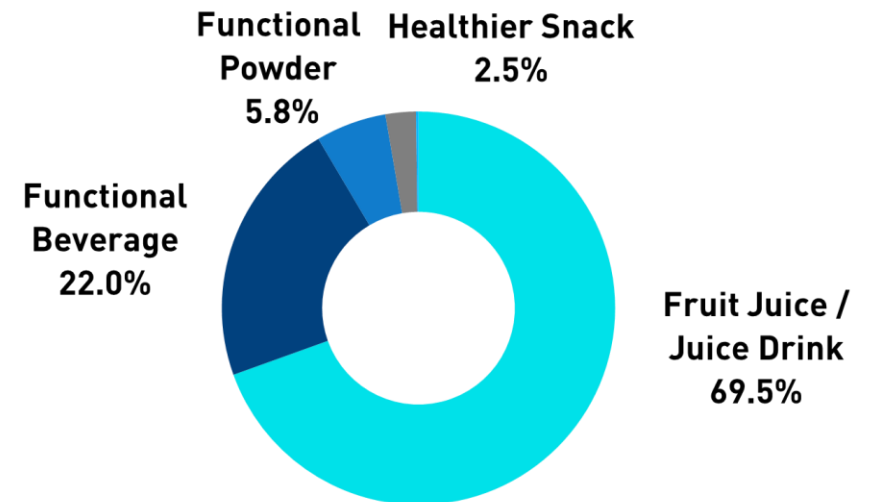
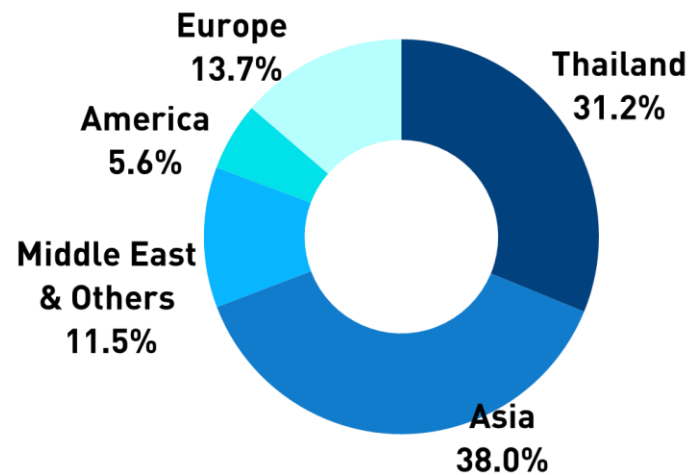
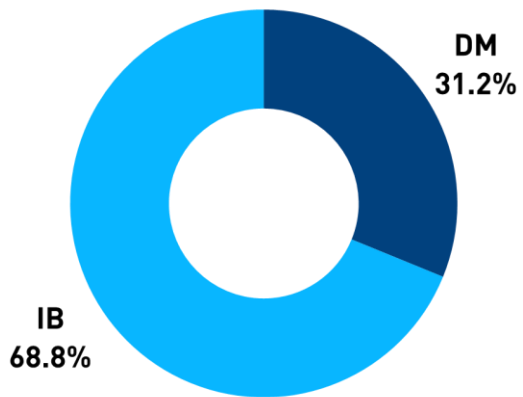


100

 COUNTRIES
TERRITORIES

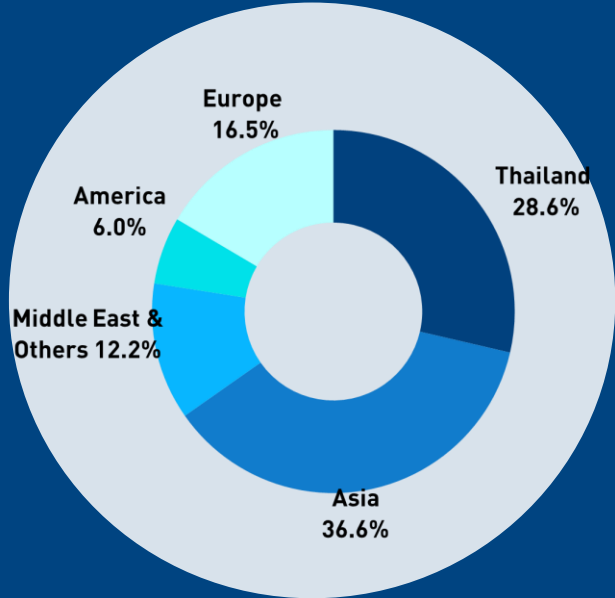
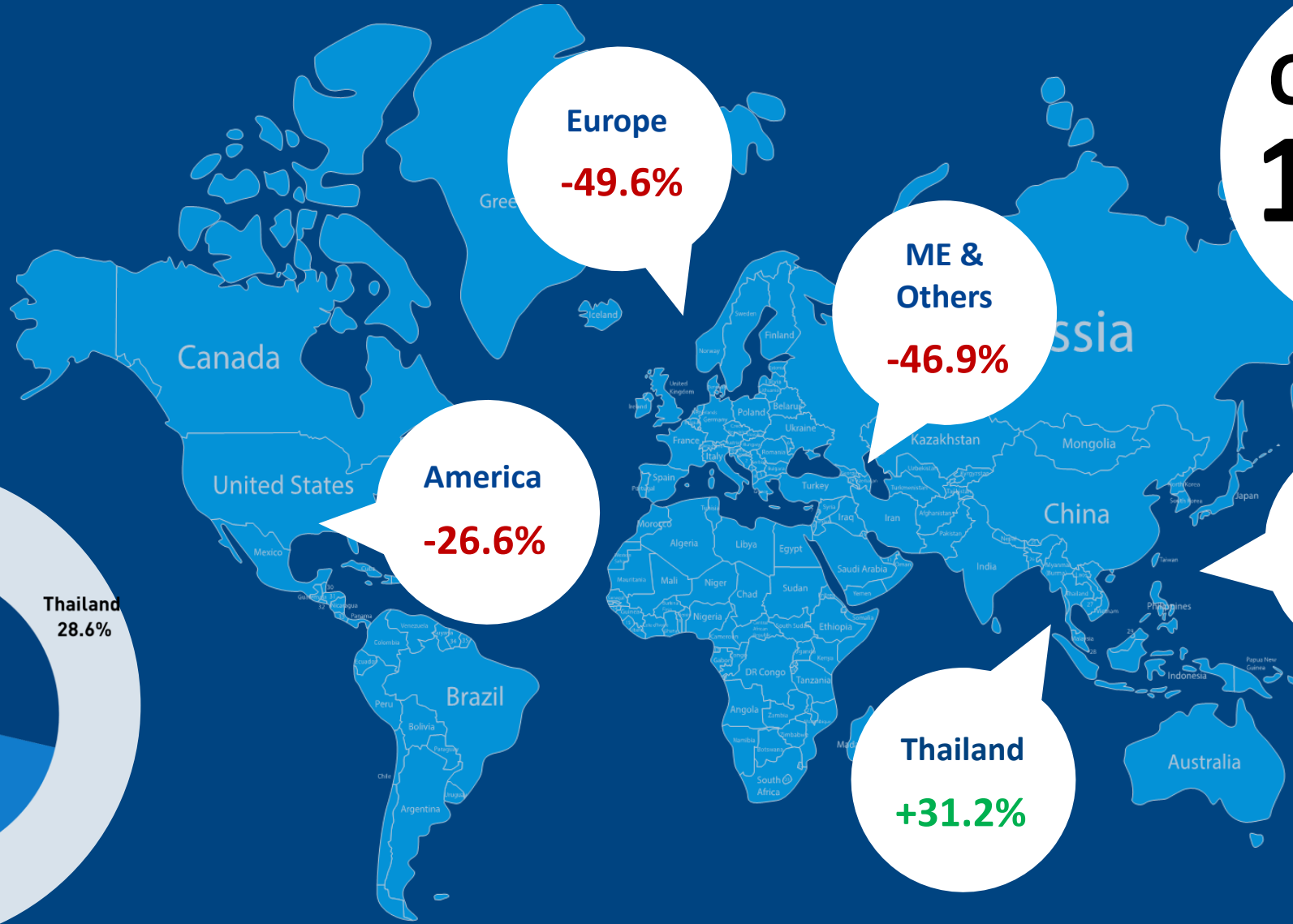


H1'2025
2,690
Million Baht



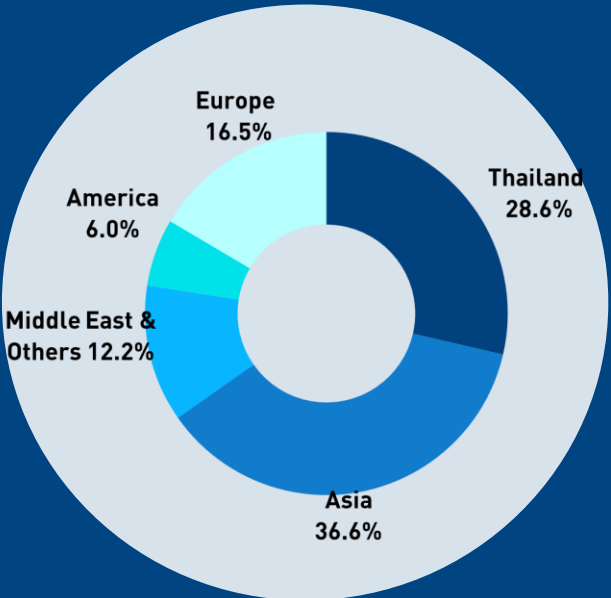
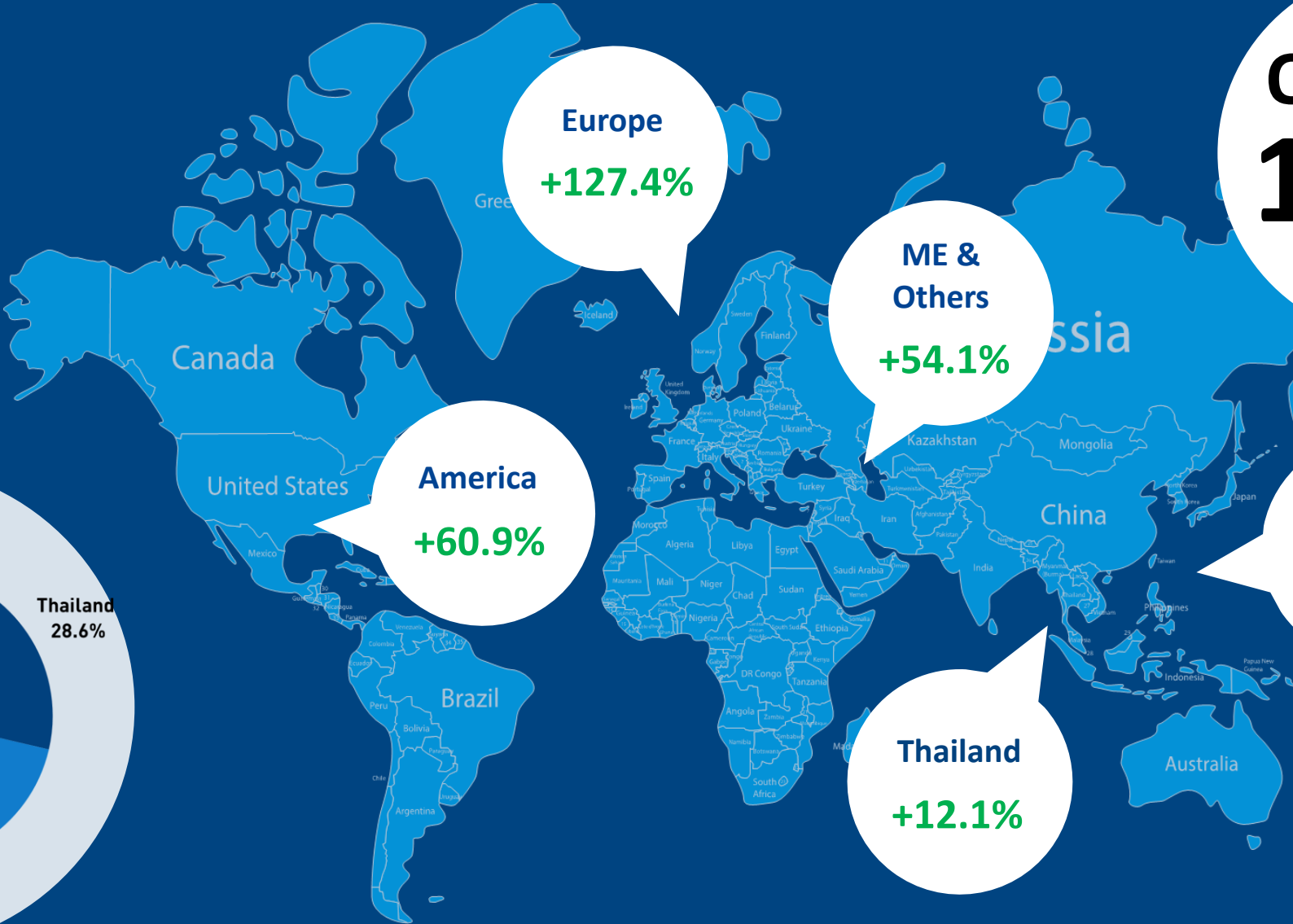
Q2'2025 (YoY) TOP LINE GROWTH BY REGIONS

Q2'2025
1,548
Million Baht



Q2'2025 (QoQ) TOP LINE GROWTH BY REGIONS

Q2'2025
1,548
Million Baht



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

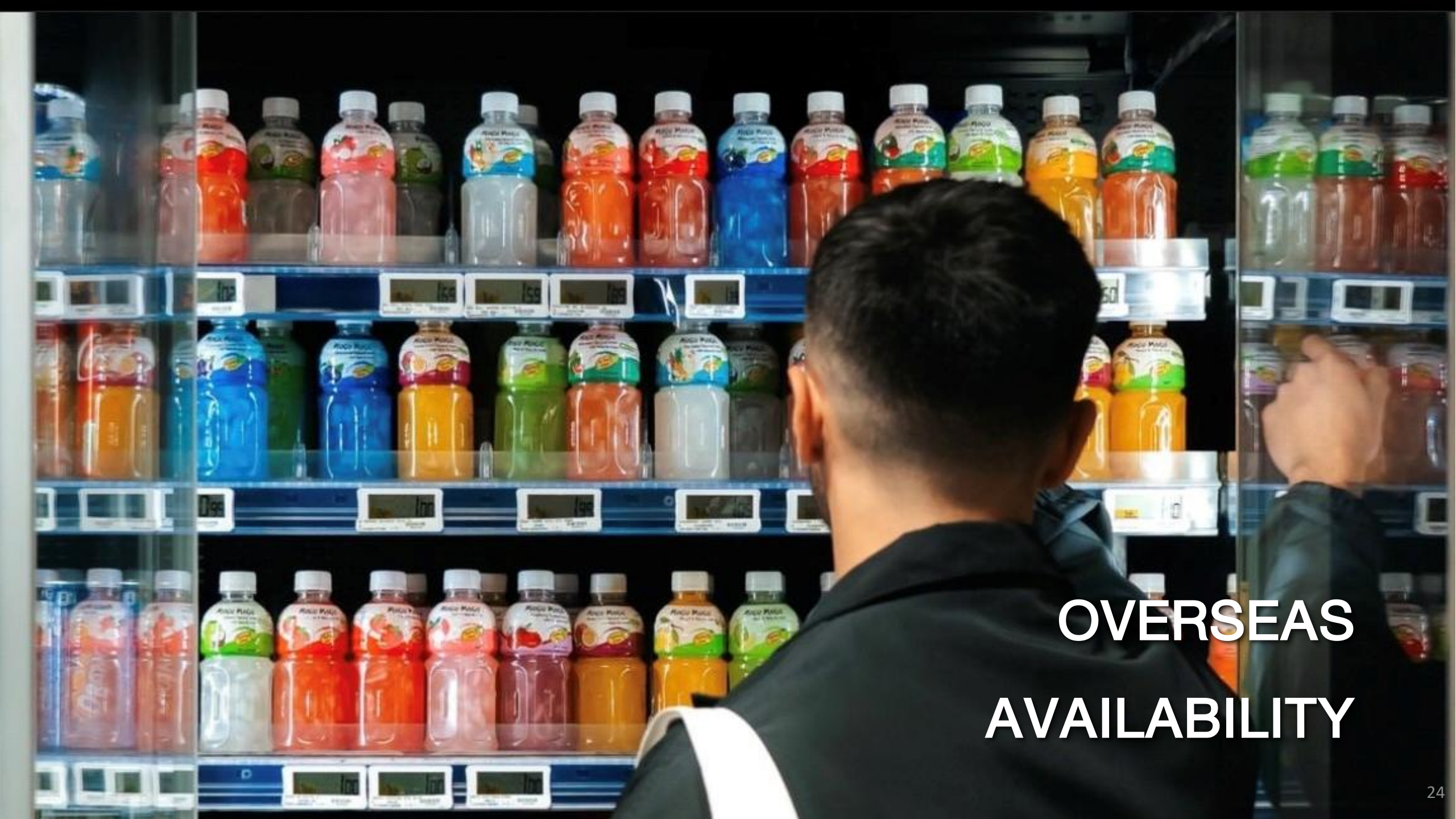


Champion Product



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





**OVERSEAS
AVAILABILITY**

Zone: Asia

Sales **567** Million Baht

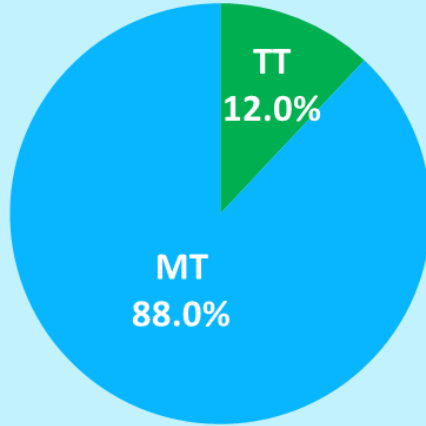
Growth **-15.2%** YoY, **+24.9%** QoQ

- ❑ Asia contributed 36.6% in Q2'2025
- ❑ The Company exclusive Bubble Gum and Cotton Candy flavors launched at CU in South Korea and supported by the “You Gotta Earn” campaign to boost traffic and brand engagement.
- ❑ The Company remains focused on improving point-of-sale execution, strengthening distributor partnerships, and driving growth in high-potential markets.



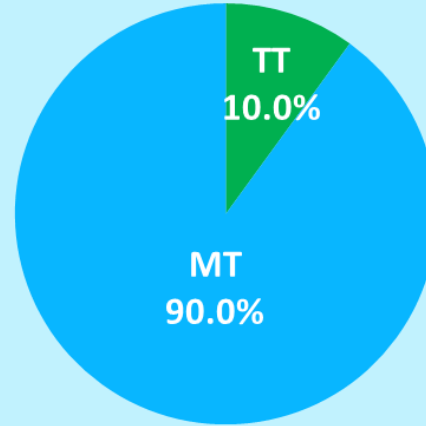
Key Countries

KOREA Market



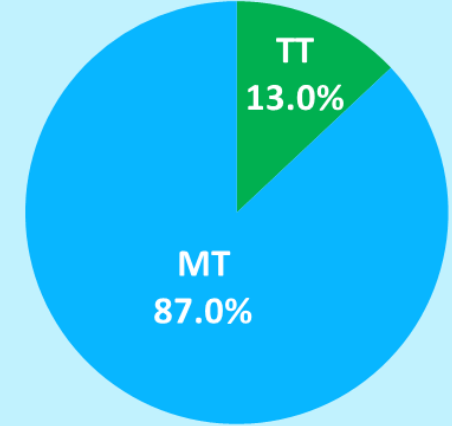
Hyper Market	CVS	Health & Beauty
Supermarket	Department Store	Discount Store
		Union Shop

PHILIPPINES Market



CVS	Supermarket
Drug Store	Online

INDONESIA Market



Channel Contribution

A space-themed background featuring a dark field of stars of various sizes and colors. In the bottom right corner, the curved horizon of a reddish-brown planet, likely Mars, is visible against the starry sky.

Mogu Mogu Marketing Activities

THEMATIC BRANDING VIDEO



ALL PRODUCT INFORMATION, INCLUDING USAGE AND INSTRUCTIONS, WILL BE CLEARLY PROVIDED IN THE APPROPRIATE LANGUAGE ON THE PRODUCT PACKAGING IN COMPLIANCE WITH LOCAL REGULATORY REQUIREMENTS.



Dare to try



**CHEW & ENJOY
MOGU MOGU TODAY!**



MERMAN



SLOTH



TREEAGER

Mogu Mogu Marketing Activities



Mogu Mogu Marketing Activities



Zone: Europe

Sales **256** Million Baht

Growth **-49.6%** YoY, **+127.4%** QoQ

- ❑ Europe contributed 16.5% in Q2'2025
- ❑ The decrease was primarily driven by the UK and France markets, where high carry-over inventory from the end of 2024 impacted sales volumes. In terms of sell-out performance, both the UK and France recorded a slight decline from their respective baselines.
- ❑ Meanwhile, Italy and other smaller markets continued to demonstrate a positive outlook in Q2. In addition, other countries in the region, while currently representing a smaller portion of total European sales, are showing promising growth momentum and are expected to contribute more meaningfully going forward.

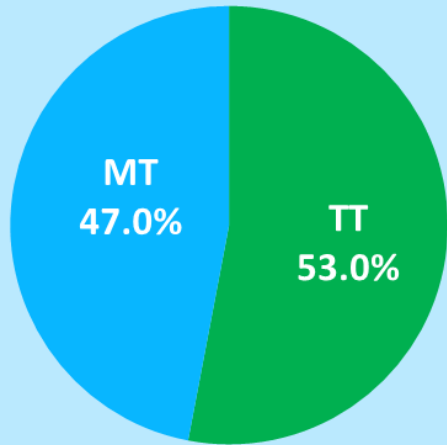


France Market

Mogu Mogu

Superstar Fruit Juice Drink

Channel Contribution



Mogu Mogu in Stores & Marketing Activities



THEMATIC BRANDING VIDEO

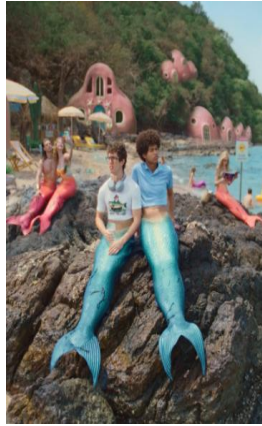
15 SEC. X 3 VERSIONS, 6 SEC CUT DOWN, 6 SEC PROMO

©2025 Mogu Mogu Drink

MERMAN

SLOTH

TREEAGER



Mogu Mogu in Stores & Marketing Activities



Zone: Middle East & Others

Sales 188 Million Baht
Growth **-46.9%** YoY, **+54.1%** QoQ

- ❑ Middle East & Others contributed 12.2% in Q2'2025.
- ❑ In the Middle East, the strategy focuses on expanding visibility in key hypermarkets and supermarkets, supported by in-store promotions, targeted social media campaigns, and stronger brand presence. Effective in-store execution remains a key priority to convert visibility into offtake and reinforce consumer connection at the point of sale.



Zone: America

Sales **93** Million Baht
Growth **-26.6%** YoY, **+60.9%** QoQ

- ❑ America contributed 6% in Q2'2025
- ❑ In North America, we expanded Mogu Mogu's presence by listing in regional chains in the USA and entering national chains such as Loblaws in Canada. Brand reach was further supported by consumer sampling.
- ❑ In South America, we are strengthening our footprint in existing markets, including Guatemala, Ecuador, Panama, and Suriname, by entering new channels and geographies. Our strategy focuses on driving product trials, building brand awareness, and increasing visibility through in-store activities and out-of-home communications



Mogu Mogu in Stores & Marketing Activities



Beauti

สดชื่น
แบบรักตัวเอง

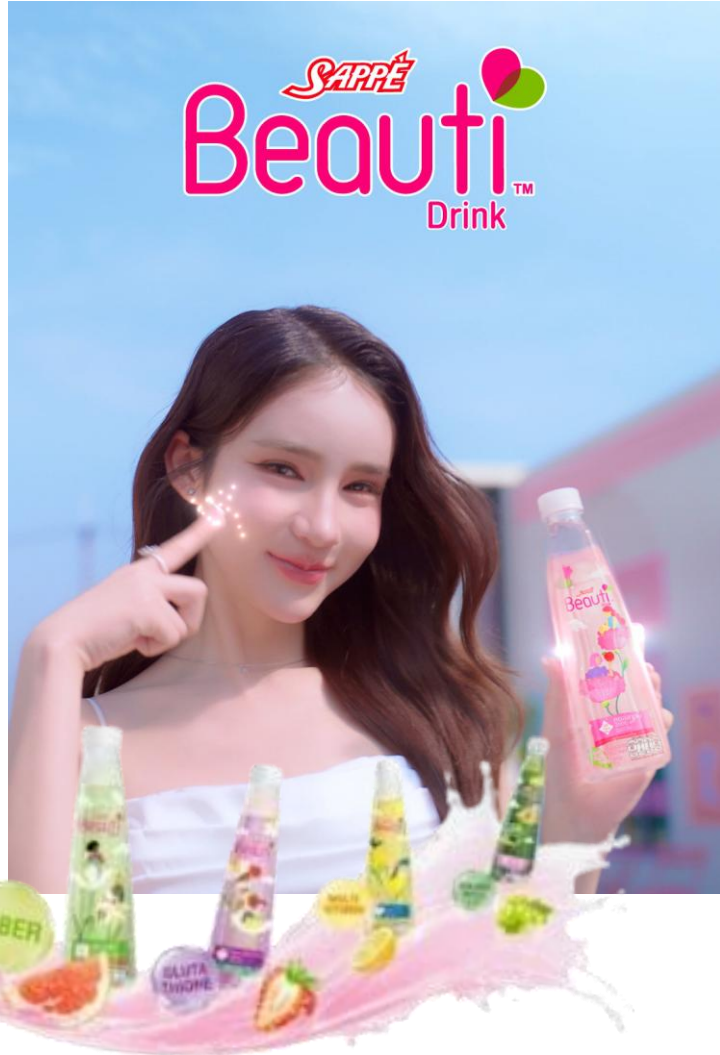
Domestic Market





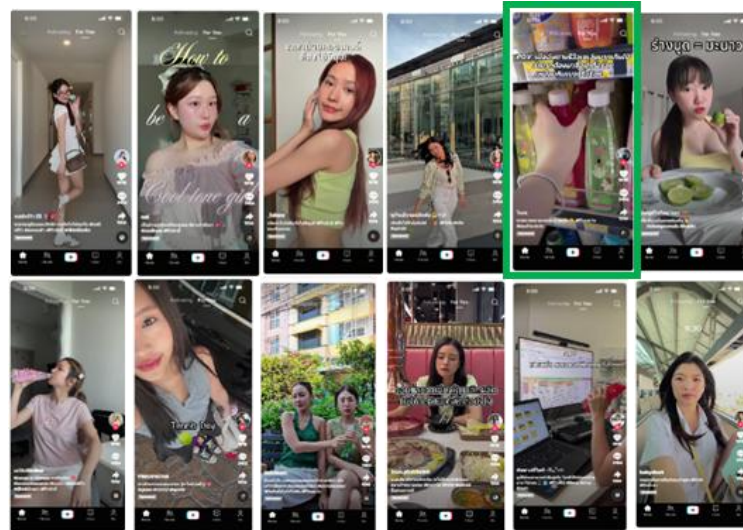
Brand Ads 5 Version

Youtube Tie-in



KOLs

Consumer Pages





NEW PRODUCT

KEY ACTIVITIES HIGHLIGHT IN Q2

สวยเฟรชทัน tea'



KOLs

- 742K FOLLOWERS**
Review with a Japanese Accent
- 596K FOLLOWERS**
Behind every fresh beauty moment, there's Sappe Beauti Tea.
- 602K FOLLOWERS**
No Sugar, Still Tastes Amazing!

Consumer Pages

- 3.2M FOLLOWERS** (Digital creator)
- 1.3M FOLLOWERS** (Blogger - กิมไรด์)
- 133K FOLLOWERS** (ลองของ 3 Jul)

OTT



B'lue

KEY ACTIVITIES HIGHLIGHT IN Q2

บลูใส ๆ แตร่รสชาติอย่างปุ้น

ONLINE

OFFLINE

Branded Post

Consumer Page



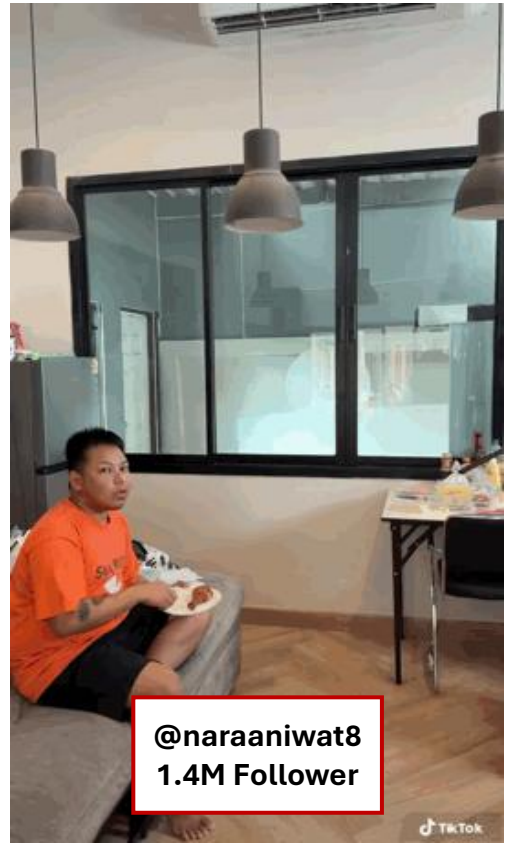
Gen Z KOLs



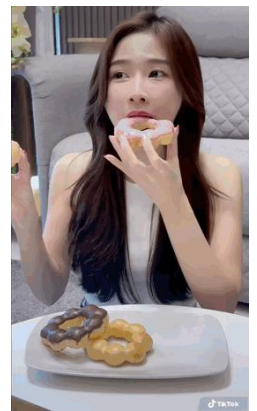
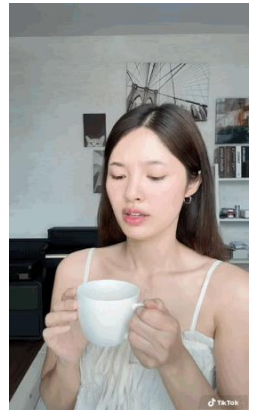


KEY ACTIVITIES HIGHLIGHT IN Q2

Branded Video x 3, TikTok Kol



@naraaniwat8
1.4M Follower



Consumer Page

มิลค์เสขใจ กับ เพรียว คอฟฟี่ ได้รับสปอนเซอร์ - 1 วัน

คอนแทรกต์อยากได้กาแฟไม่อ้วน และได้มาเร็วเมื่อปีที่แล้ว ...สุดท้ายคิดเลยกินมาถึงวันนี้ 😍 และตอนนี้กินทั้ง 2 สูตรเลย

- สูตรออริจินอล ของแดงกินง่าย หอมเข้มข้น มีโคโรเมียม ช่วยคุมน้ำตาล 50 Kcal เร็วมาก
- สูตรกาแฟดำ ของน้ำเงิน มี L-Carnitine ช่วยเร่งเผาผลาญ และโคโรเมียม ช่วยคุมน้ำตาล รสชาติดีอร่อยเหมือนเดิม หอมเข้มข้น ไม่มีน้ำตาล แดงแคลน้อยมากกก แค่ 10 Kcal

✦บ... ดูเพิ่มเติม

กาแฟเปรี้ยว ช่วยคุมน้ำตาล นานับัง!!

ไม่มีน้ำตาล แลลดอ้วน

ไม่มีน้ำตาล ไม่มีคอเลสเตอรอล ทั้ง 2 สูตร!!

มิลค์เสขใจ 1.4 M Follower
9.2K Like, 4.4K Share

Branded x 1, TikTok Kol, 7-11 Promotion Page

กาแฟ เปรี้ยว คอฟฟี่ 26 (ปกติ 35-)

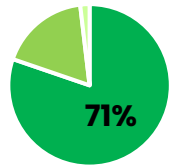
มาเปรี้ยวไปด้วยกัน! ที่ 7-11 ทุกสาขา

วันที่ 24/06/88 - 23/07/88 เท่านั้น



OUTLOOK : ALL COCO Q2'2025

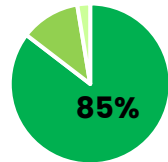
Revenue



105



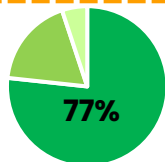
Q2'24



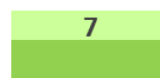
142



Q1'25



141



Q2'25

■ Industrial ■ Shop&Retail ■ OEM&Other

+33% YOY

-1% QOQ

Net Profit

1%



Q2'24

■ Net Profit

7%



Q1'25

— % Net Profit Margin

8%



Q2'25

+91% YOY

+22% QoQ

The Revenue was at 140.9 mb or 33% YoY (OEM +264% , Retail +35% , Industrial +27%)

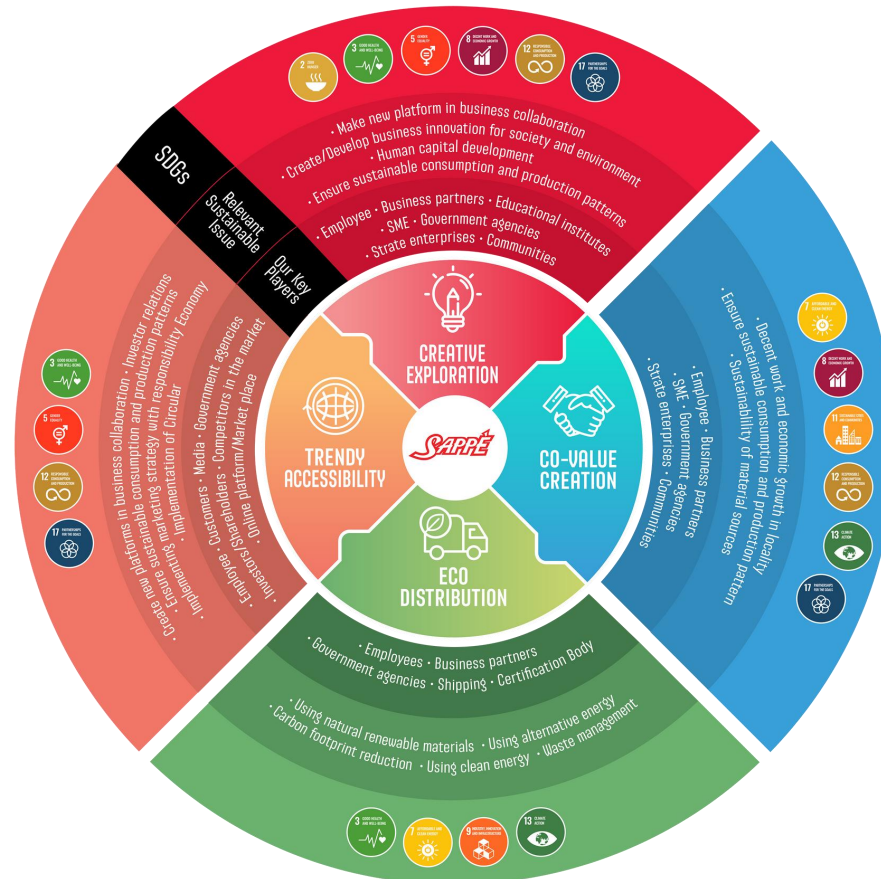




SAPPE's Sustainability



We better people's lives through our innovative spirit.





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





SOCIAL PERFORMANCE



สินค้าที่ส่งเสริมสุขภาพ
เทียบกับสินค้าทั้งหมดของบริษัท

33.6%



ส่งมอบสินค้าไปสู่ผู้บริโภค

100 ประเทศ



เพิ่มทางเลือกให้ผู้บริโภค

26 ผลิตภัณฑ์



ENVIRONMENT PERFORMANCE



น้ำ

Zero Discharge

100%

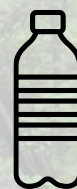


พลังงาน

ลดการใช้พลังงานจากการไฟฟ้า

2,670,231

กิโลวัตต์-ชั่วโมง



บรรจุภัณฑ์

ฉลากบรรจุภัณฑ์เป็น PET

100%



ของเสีย

รีไซเคิลและนำกลับมาใช้ใหม่

100%



ENVIRONMENT PERFORMANCE



การปล่อยก๊าซเรือนกระจก

2566

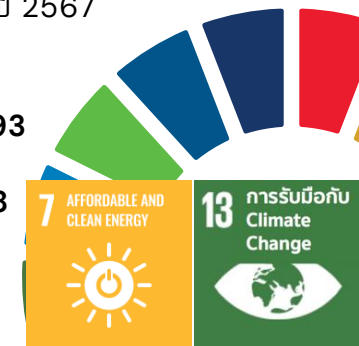
2567

Scope 1: การปล่อยก๊าซเรือนกระจกทางตรงขององค์กร (Direct GHG Emissions)	5,286	5,049
Scope 2: การปล่อยก๊าซเรือนกระจกทางอ้อมจากการใช้พลังงาน (Energy Indirect GHG Emissions)	12,700	13,491
Scope 3: การปล่อยก๊าซเรือนกระจกทางอ้อมขององค์กร (Indirect GHG emission)	52,051	44,574
Total	70,037	63,114

เป้าหมาย

***ลดลง 10%

1. ระยะสั้น - ลดการปล่อย GHG จากกิจกรรมใน SCOPE 1 จากปี 2567 (ที่ 5,049 TONCO2E) ให้ลดลง 30% ภายในปี พ.ศ. 2568
2. ระยะกลาง - CARBON NEUTRALITY ภายในปี พ.ศ. 2593
3. ระยะยาว - NET ZERO EMISSIONS ภายในปี พ.ศ. 2608



Q&A

A white flag with the SAPPE logo in red, flying on a tall pole against a sunset sky. The logo consists of the word 'SAPPE' in a stylized, bold, red font with a white outline and a registered trademark symbol.



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