



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



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

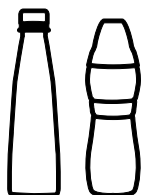
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Endless Innovations



5 Product Categories

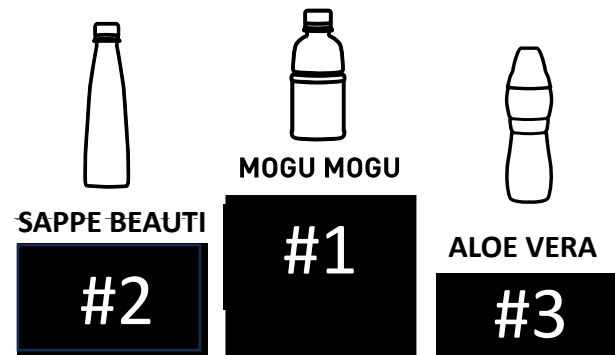


>20 Product Brands



100 Countries Worldwide

TOP 3 BRANDS



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.

2014
IPO in The Stock Exchange of Thailand



Growth Phase

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



2019
JV (25% stake) with Danone



2021
Sappe x Workpoint
Sappe x Hatakabb



Internationalization Phase

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

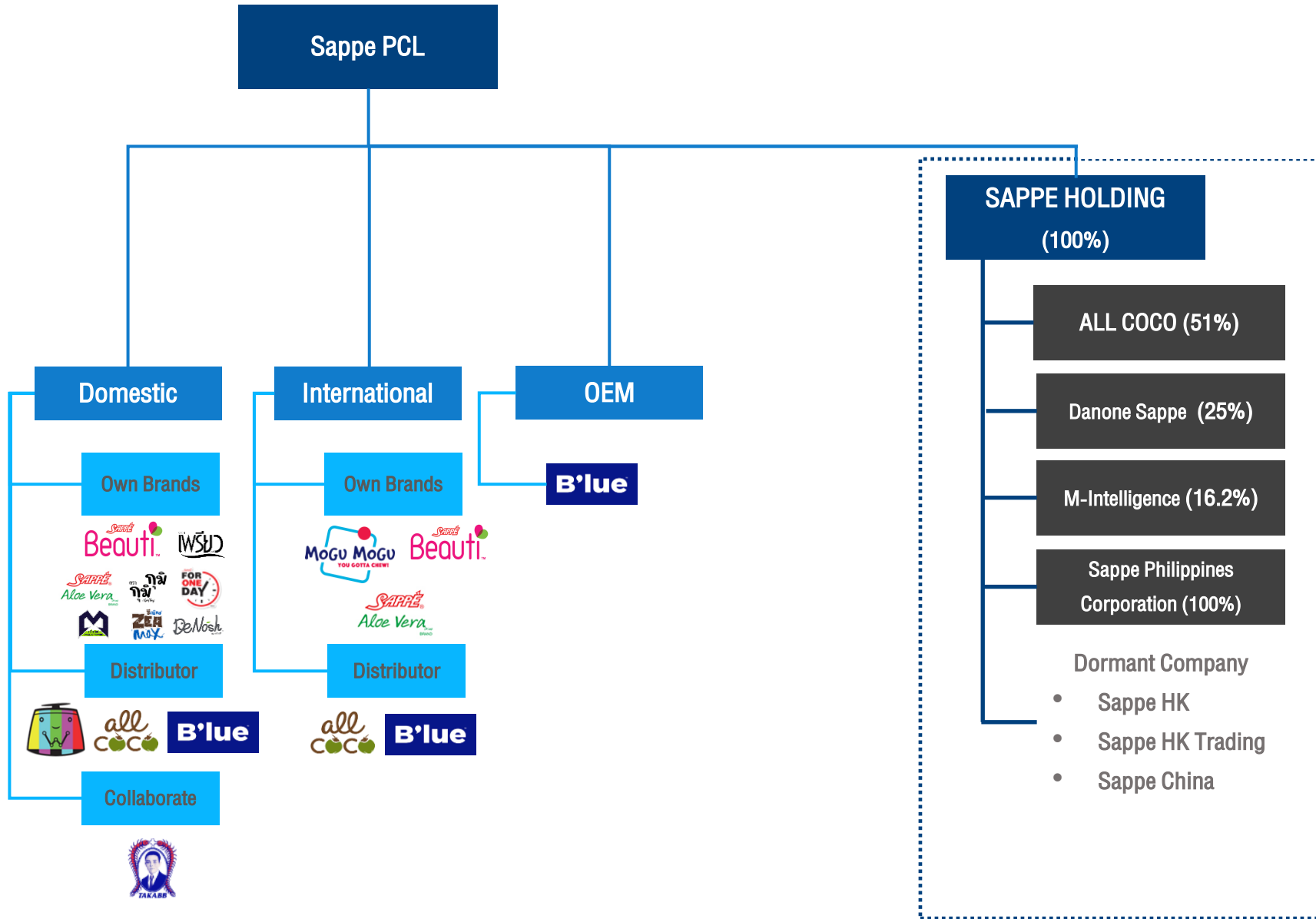
Announced K-Pop boy band "SEVENTEEN" as its "First Global Brand Ambassador" for Mogu Mogu



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



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

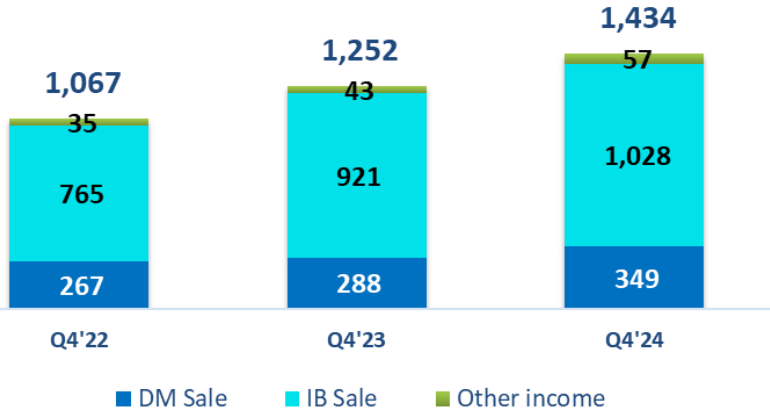


The background of the slide is a dark, star-filled space. In the lower right corner, the curved horizon of a reddish-brown planet, likely Mars, is visible. The text is centered in the upper half of the image.

Financial Performance Q4'2024

Q4'24 Key Financial Highlights

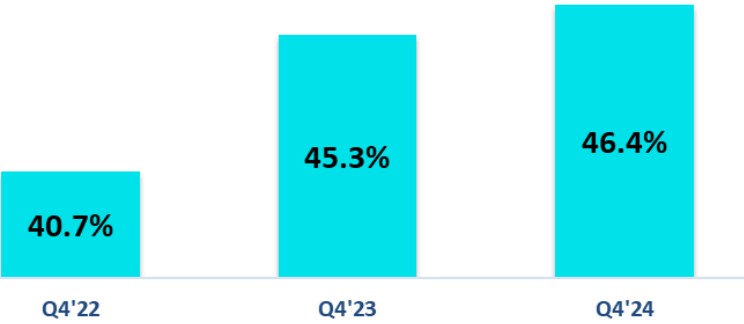
Total Revenue



Q4'24 Total Revenue

1,434 MB
+14.6% YoY

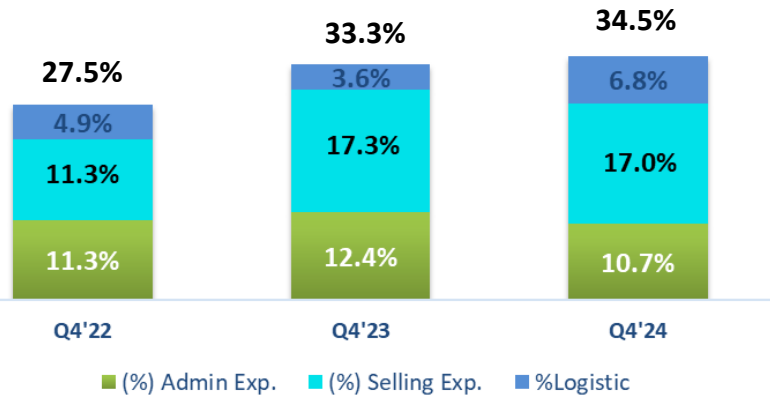
Gross Margin (%)



Q4'24 Gross Margin

46.4%
+1.0% pts YoY

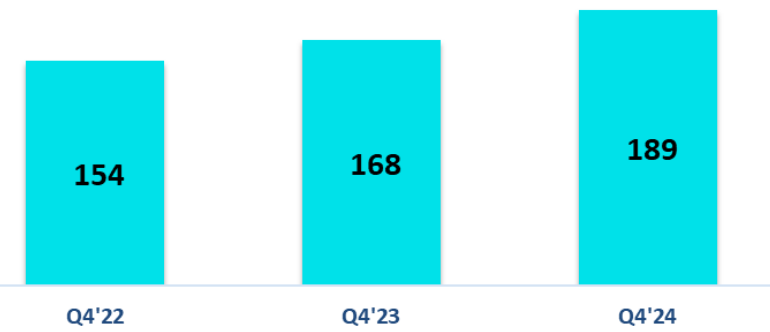
SG&A to sales (%)



Q4'24 SG&A (%)

34.5%
+1.1% pts YoY

Net Profit

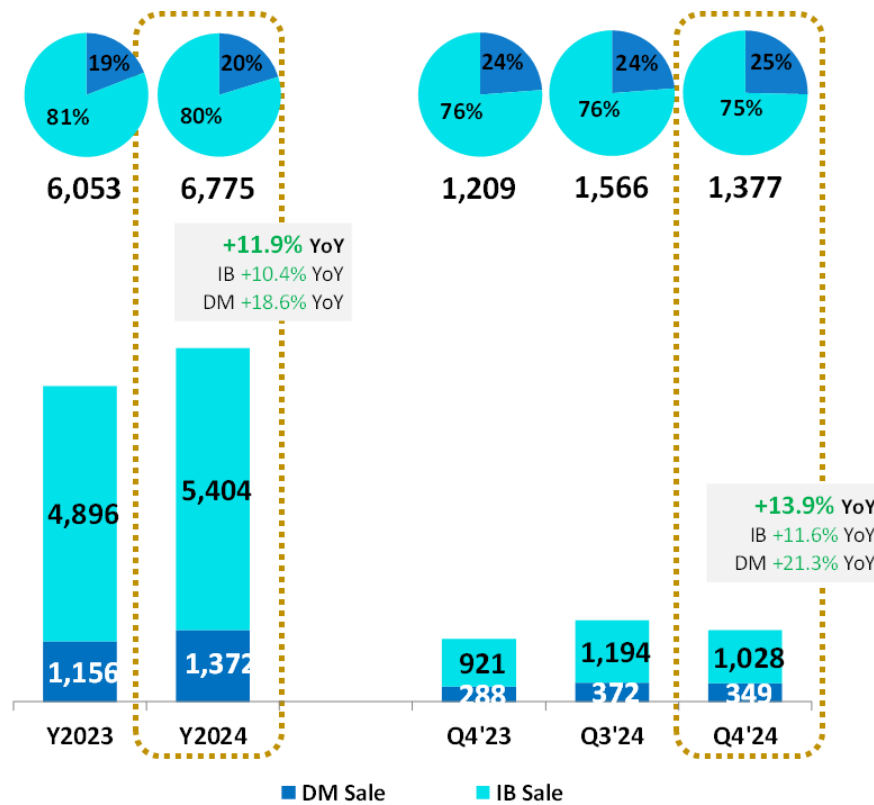


Q4'24 Net Profit

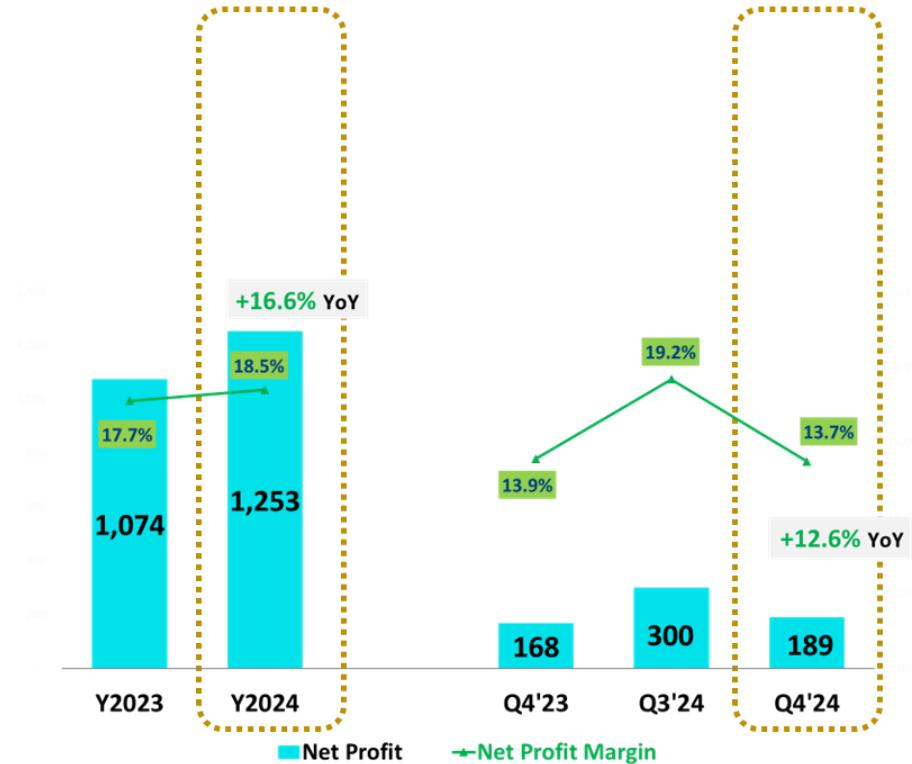
189 MB
+12.6% YoY

Revenue Breakdown & Net Profit

Revenue



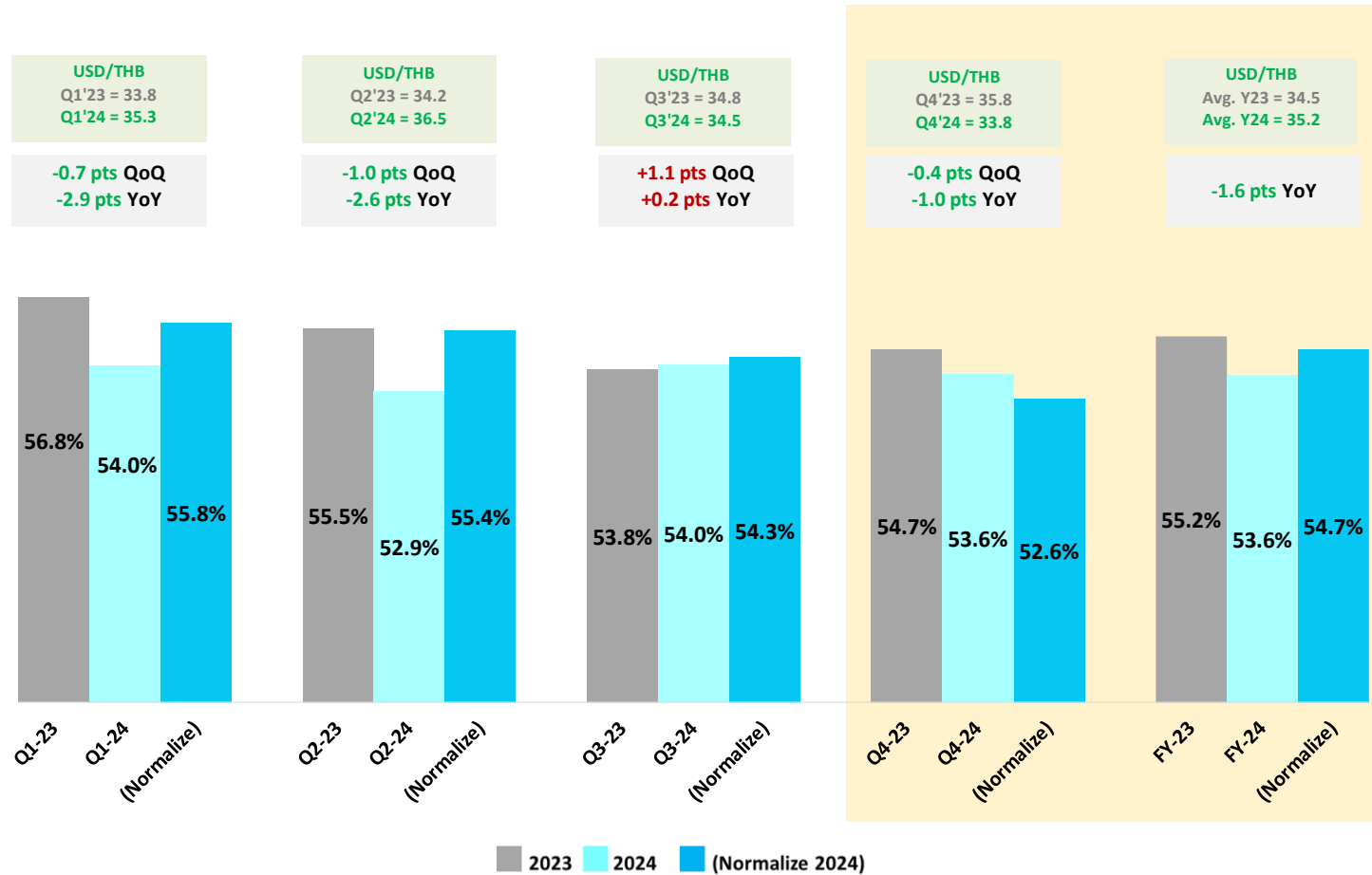
Net Profit



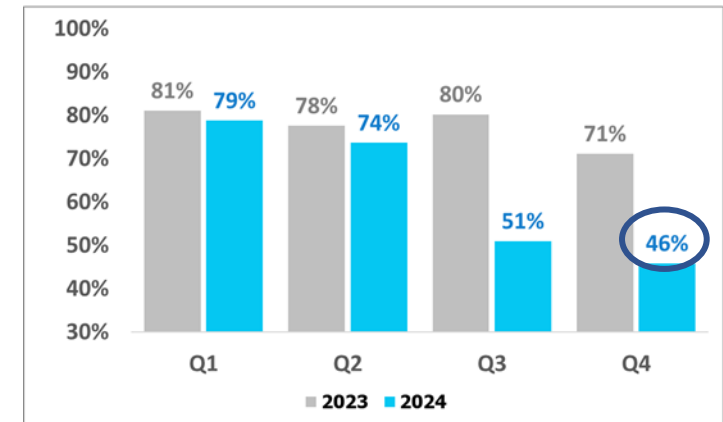
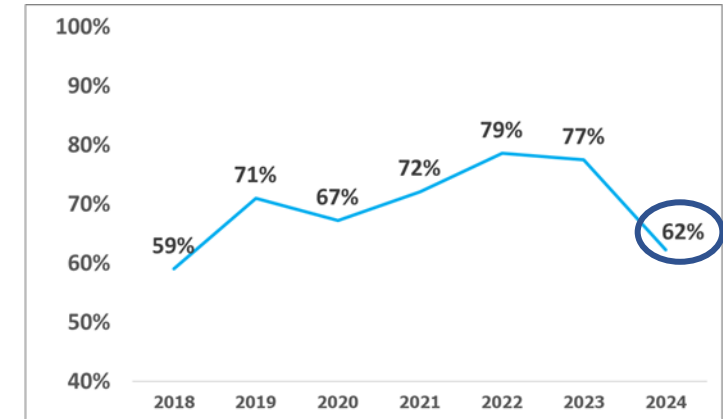
2024

- 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)



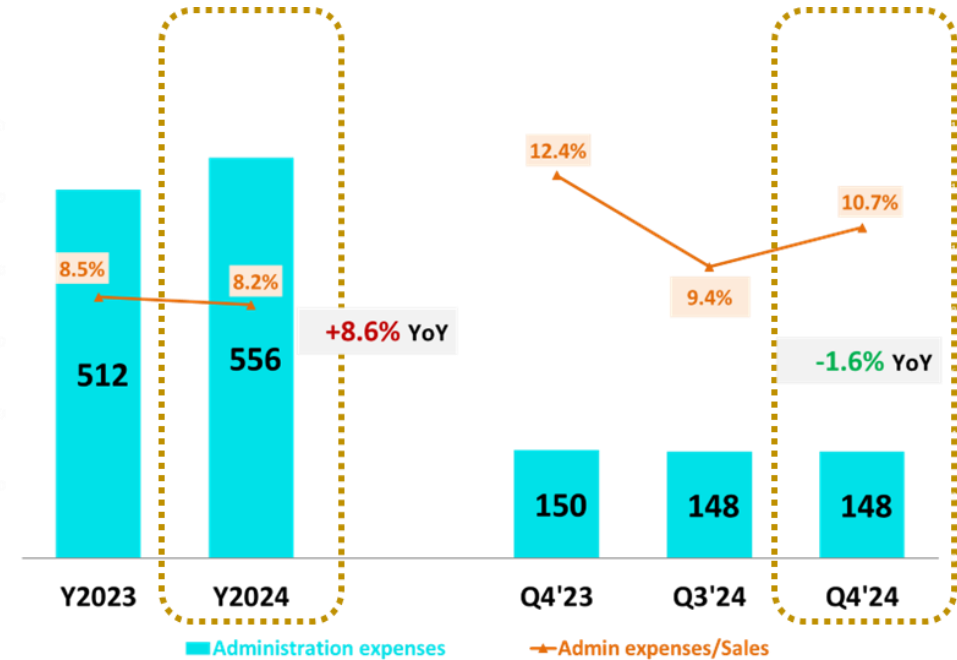
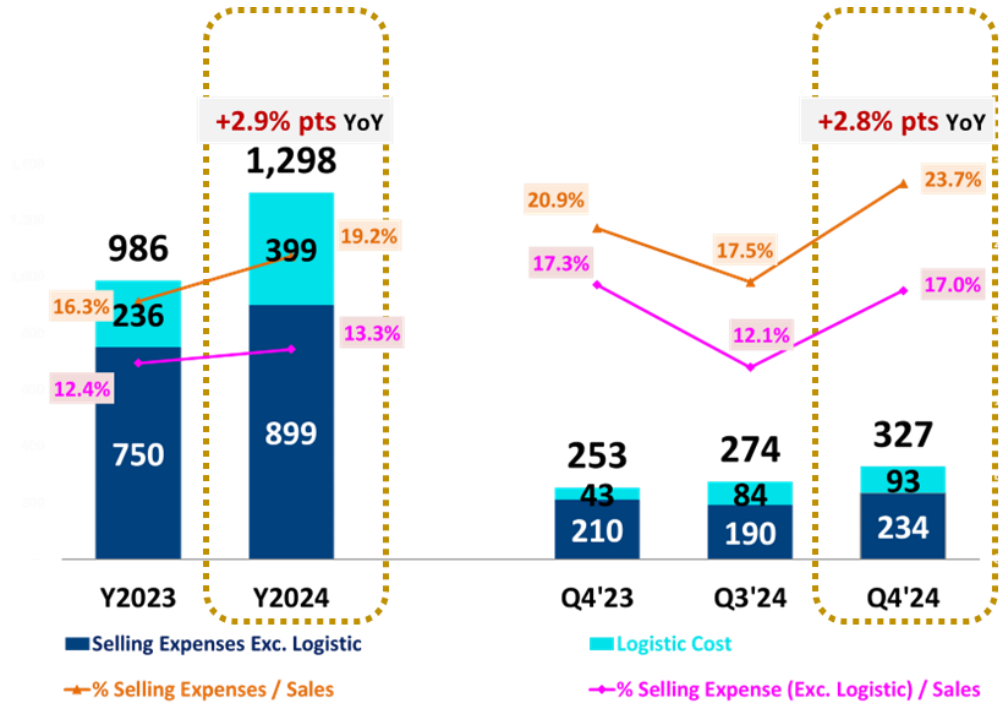
2024

%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.

Selling Expenses

Admin Expenses



2024

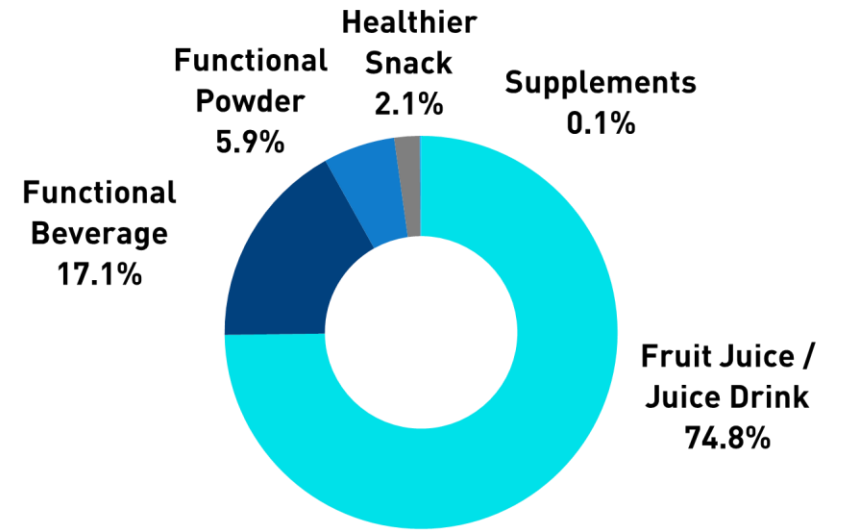
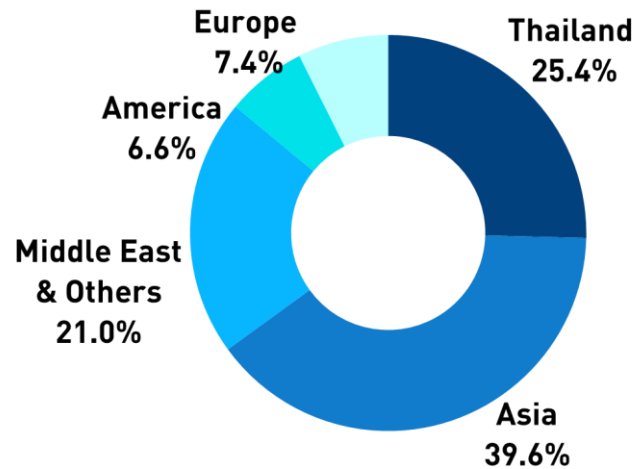
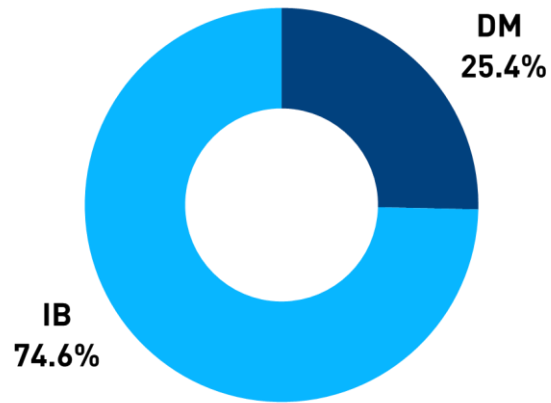
- %Selling expenses increased by +2.9% YoY.
- Admin Expenses increased from 512 mb to 556 mb (+8.6% YoY), mainly from research, market visits, exhibitions and warehouse rentals.

100

 COUNTRIES
TERRITORIES



Q4'2024
1,377
Million Baht

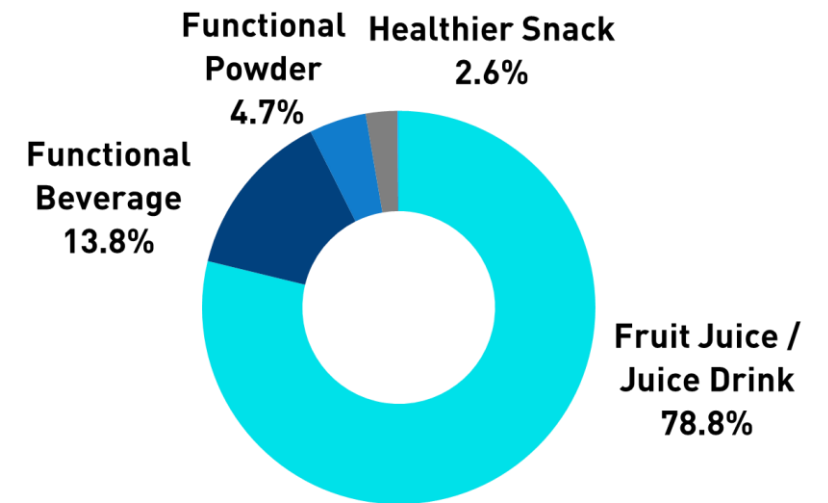
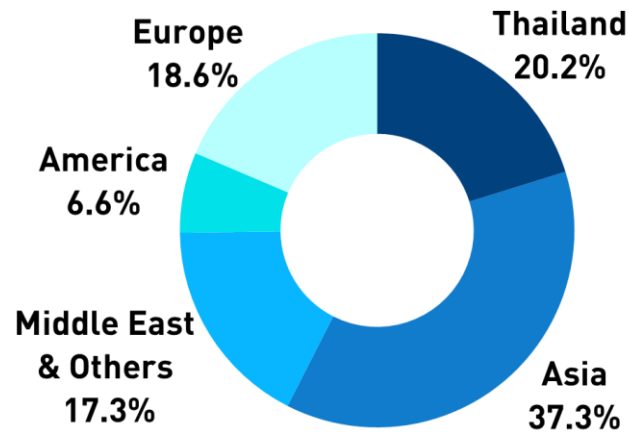
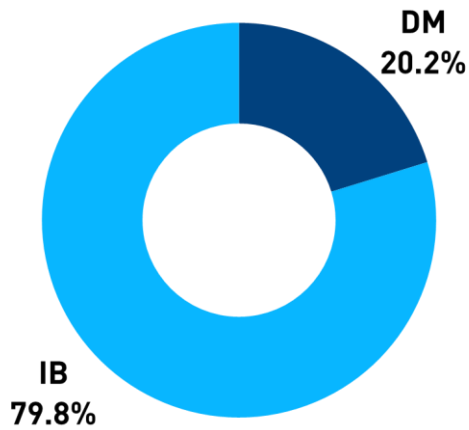


100

 COUNTRIES
TERRITORIES

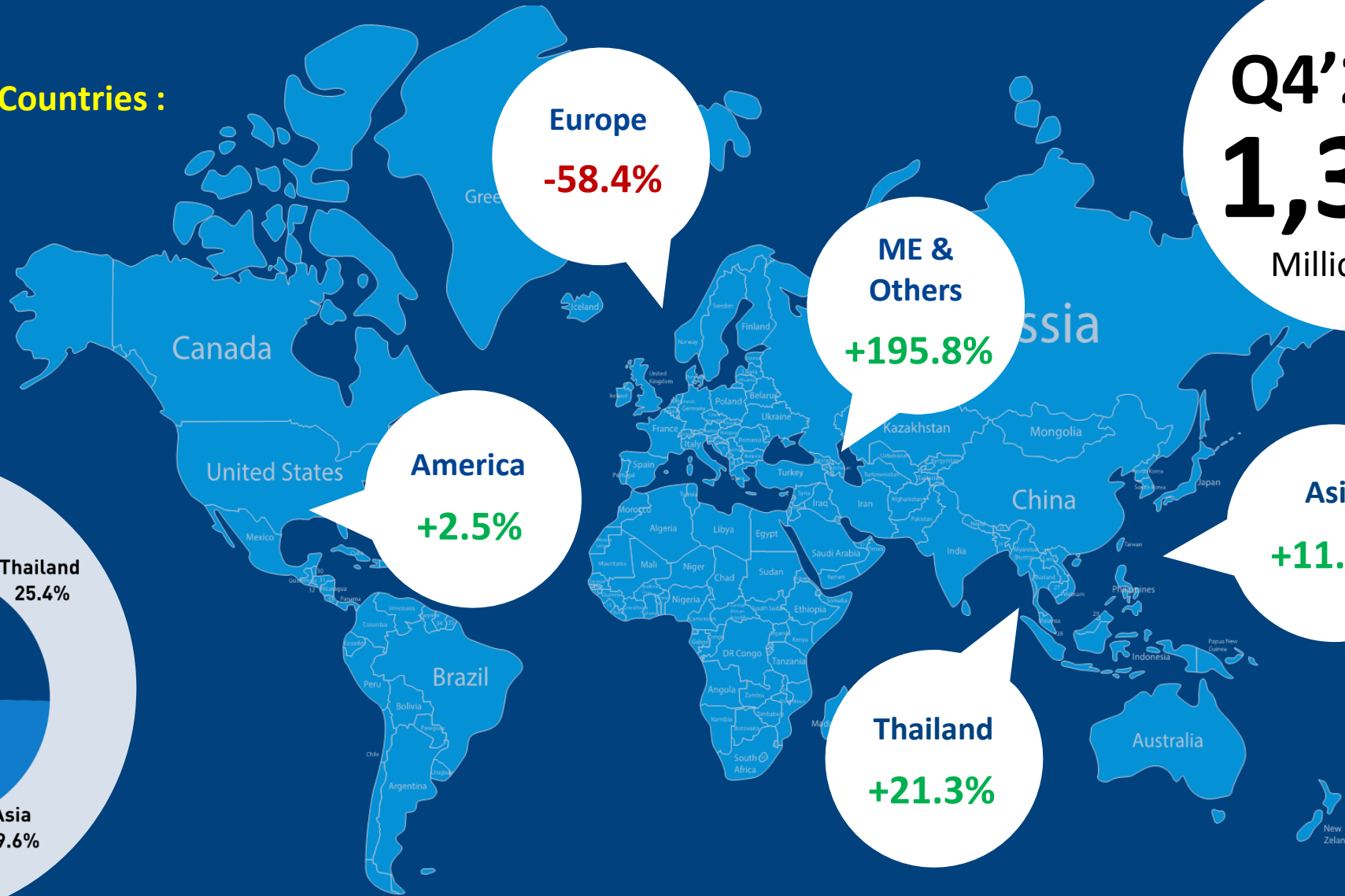
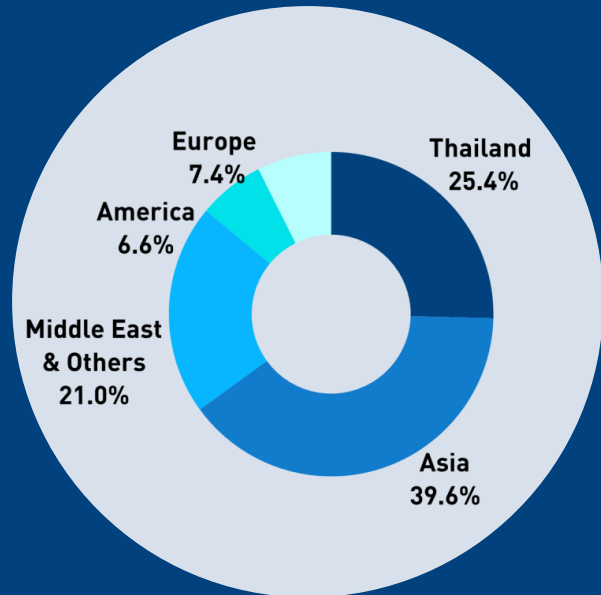


Y2024
6,775
Million Baht



Q4'2024 (YoY) TOP LINE GROWTH BY REGIONS

International Business Top 3 Contribution by Countries :



Q4'2024
1,377
Million Baht

Y2024 (YoY) TOP LINE GROWTH BY REGIONS

International Business
Top 3 Contribution by Countries :



Europe

-11.0%

ME &
Others

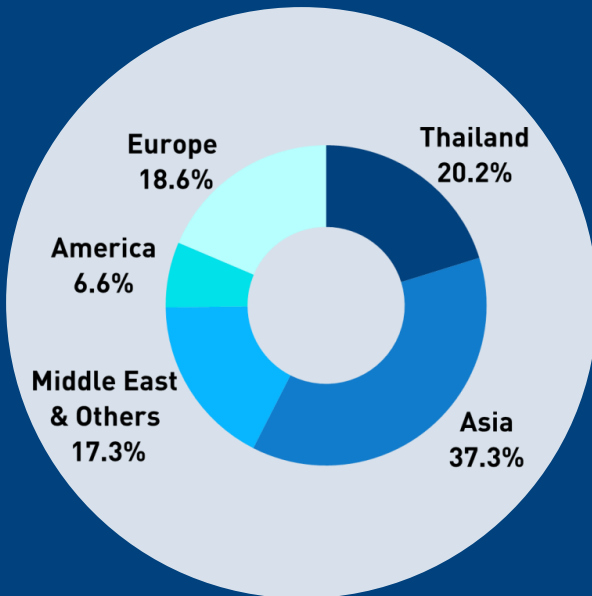
+53.8%

Y2024
6,775
Million Baht

America
+37.4%

Asia
+5.5%

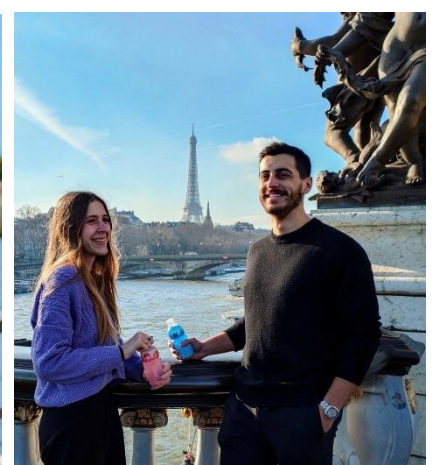
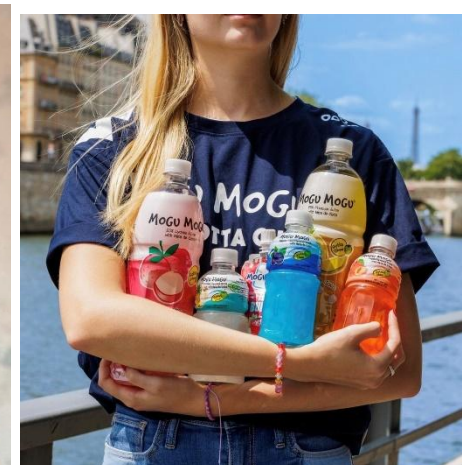
Thailand
+18.6%



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

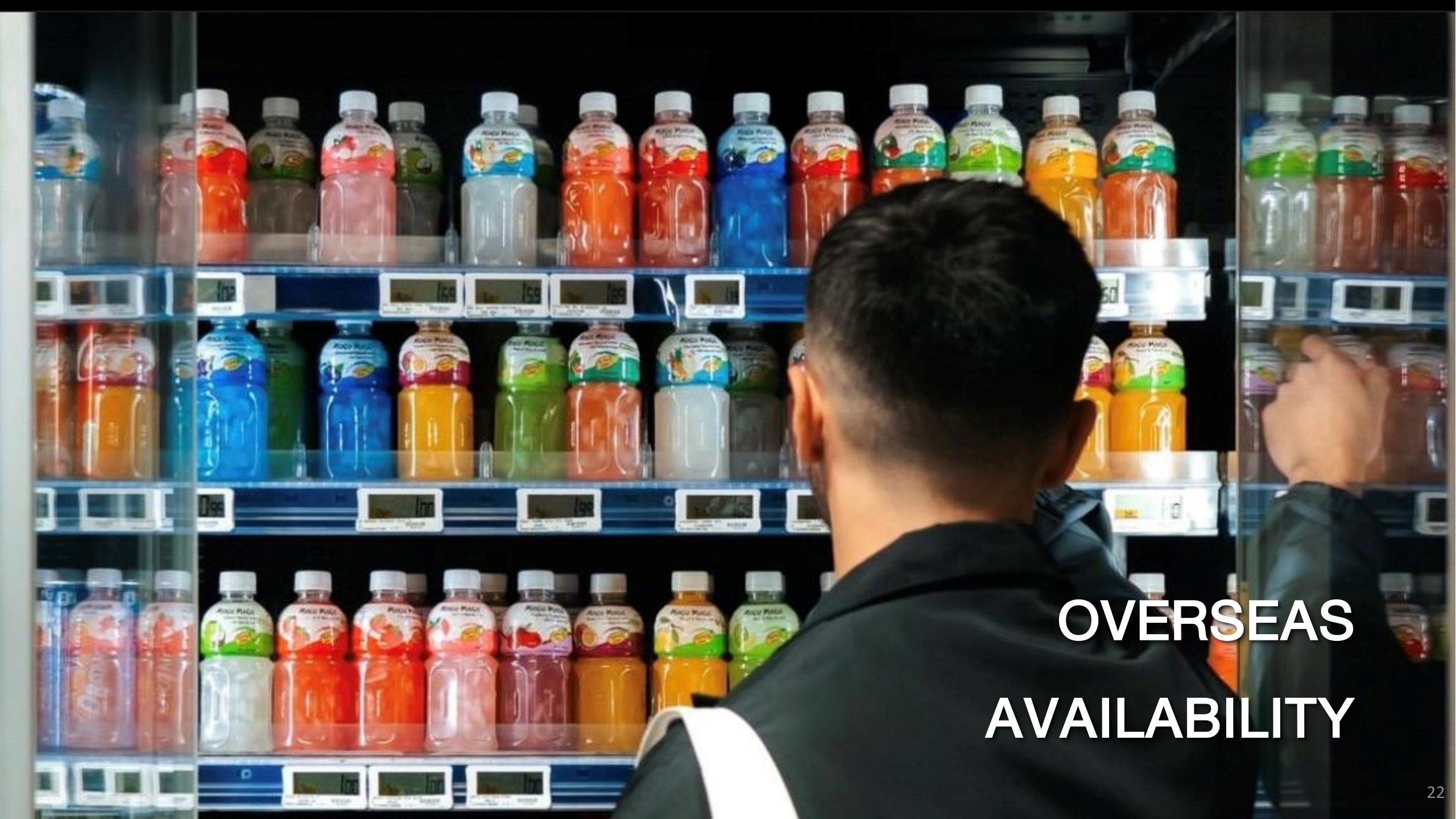


- Fruit flavored drink with Nata de coco
- Full of extra-large Nata de coco cubes
- Variety of choices



Naturally Yours
with Aloe Vera Cube





**OVERSEAS
AVAILABILITY**

Zone: Asia

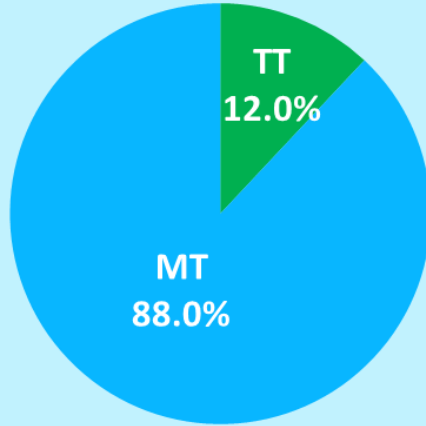
Sales **2,528** Million Baht
Growth **+5.5%** YoY

- ❑ 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.



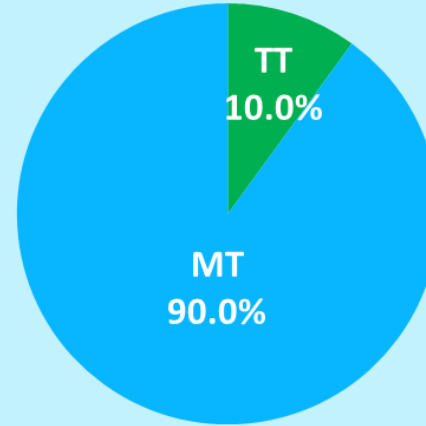
Key Countries

KOREA Market



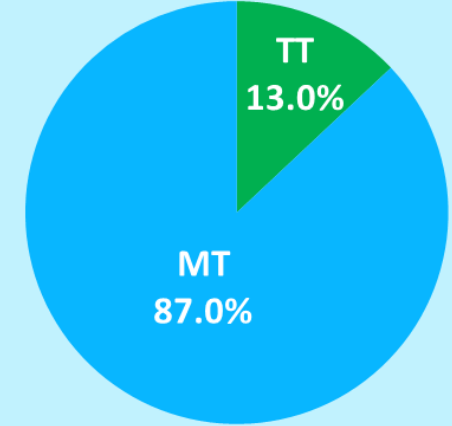
Hyper Market	CVS	Health & Beauty
Supermarket	Department Store	Discount Store
		Union Shop

PHILIPPINES Market



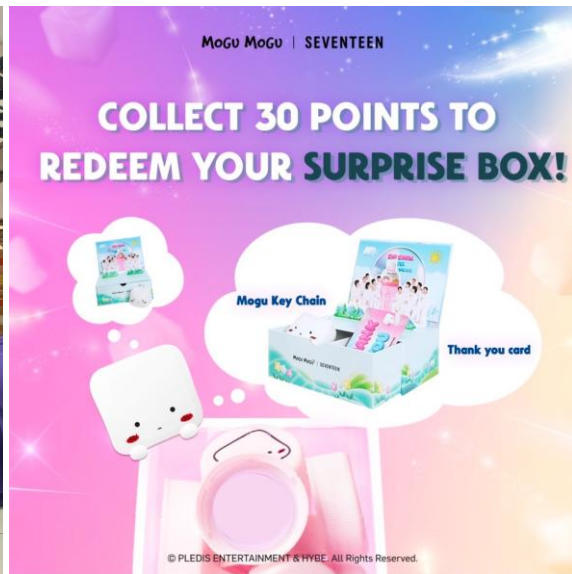
CVS	Supermarket
Drug Store	Online

INDONESIA Market

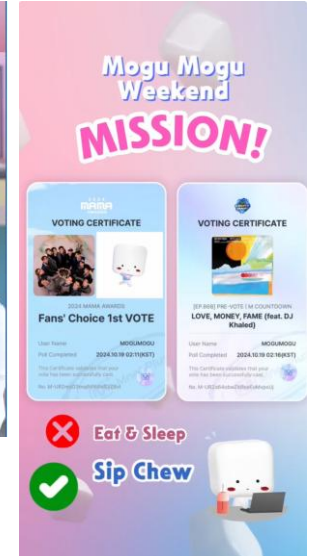


Channel Contribution

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.

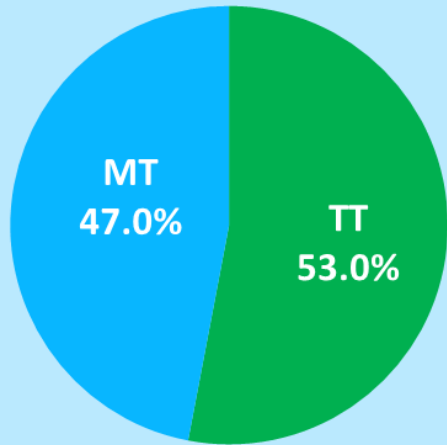


France Market

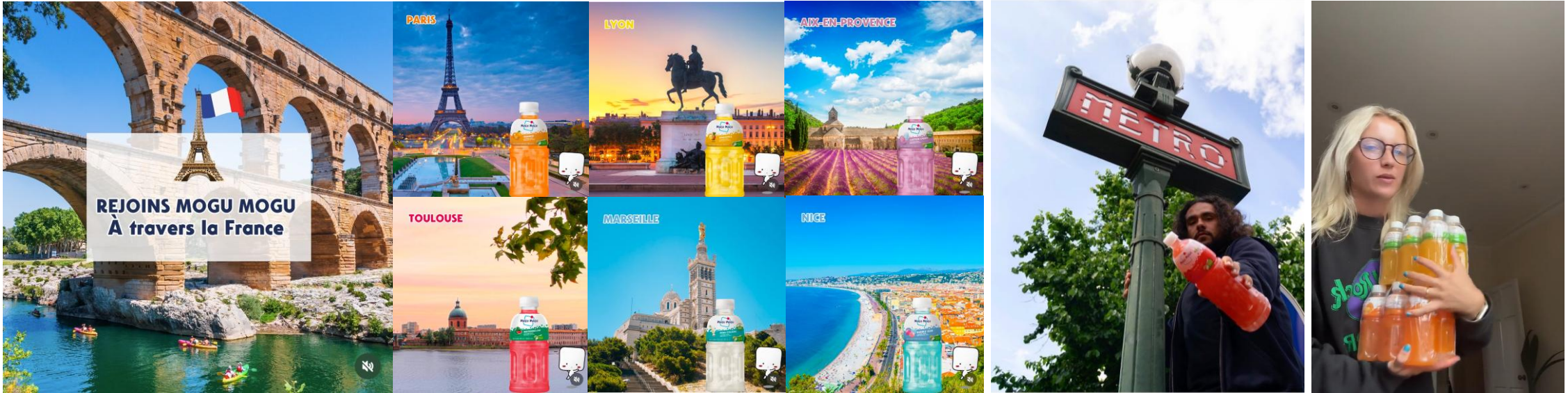
Mogu Mogu

Superstar Fruit Juice Drink

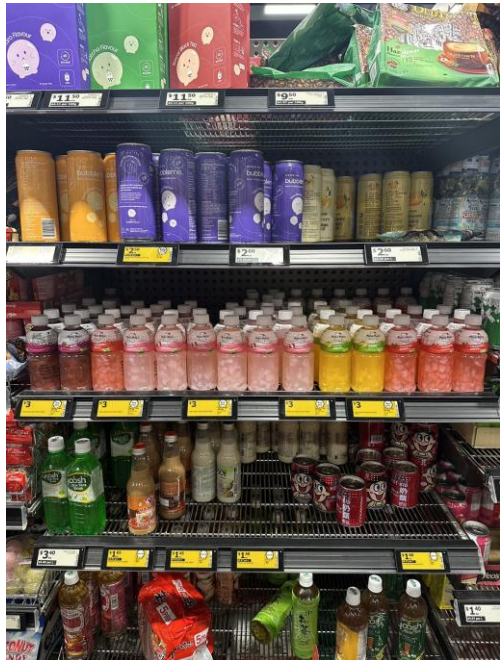
Channel Contribution



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



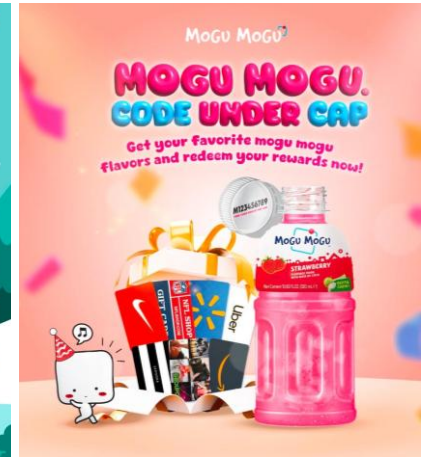
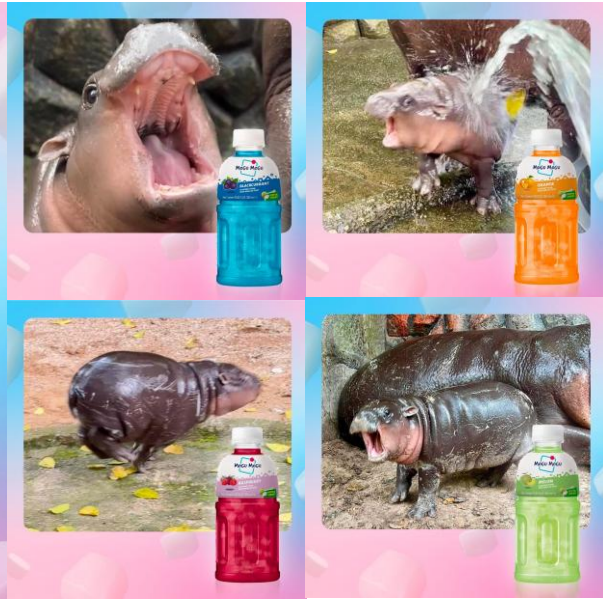
Zone: America

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



SKIN



SKIN

BODY



BODY

EYES & BRAIN



EYE & BRAIN

#ลิ้งค์ครึ่งเซปเป่ผิวฉ่ำน่าหนึ่งก้าว

#ลิ้งค์ครึ่งเซปเป่ป๊ะทุกท่วงท่าและบอดี

#ลิ้งค์ครึ่งเซปเป่สวยสับไม่หลับใน

Drink Sappe for radiant skin, always one step ahead

Stay flawless in every move and every curve with Sappe

Drink Sappe to shine bright and stay alert all day

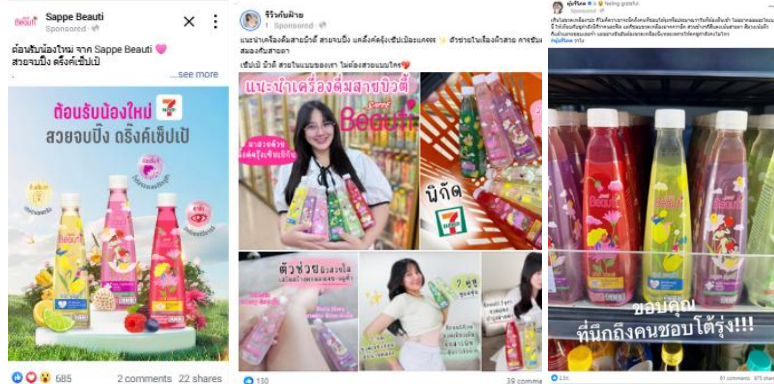
Sappe Beauti Drink **CollaSkin** ใ้: **Gluta Glory**
A collagen drink for plump, healthy skin and glutathione for a radiant glow

Sappe Beauti Drink **Beauti Tox** ใ้: **S-Lim**
nourish from within with fiber and chlorophyll for true radiance

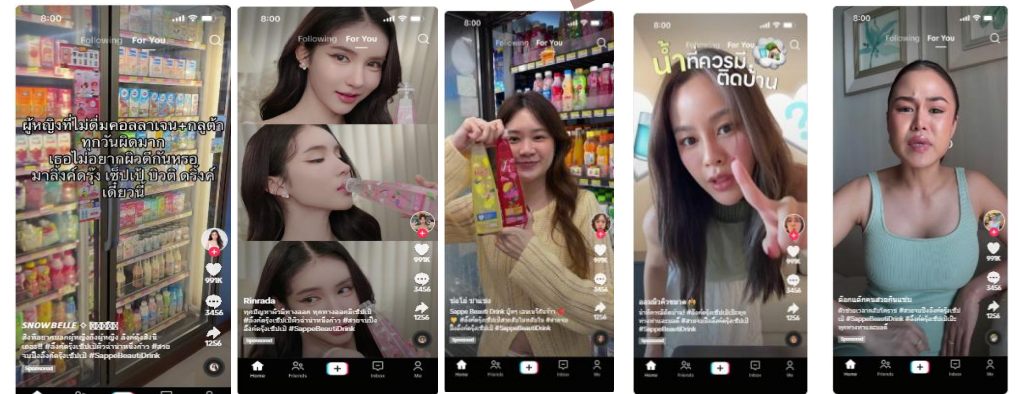
Sappe Beauti Drink **Beauti Eyes** ใ้: **Passion**
A vitamin-packed drink with Vitamin A and B, perfect for everyone



Consumer Pages



KOL



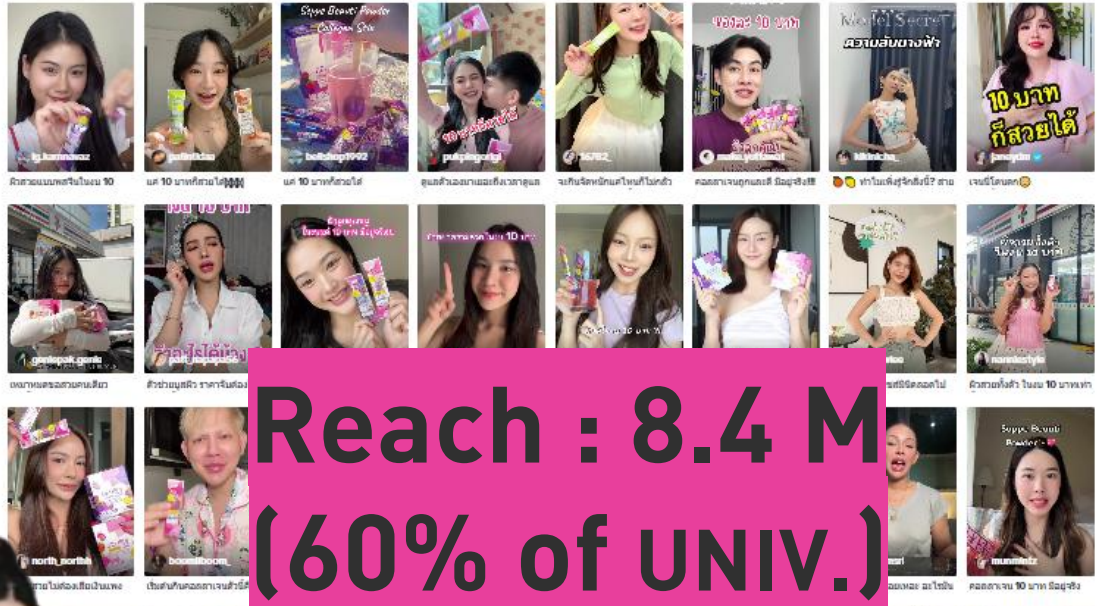


KEY ACTIVITIES HIGHLIGHT

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.



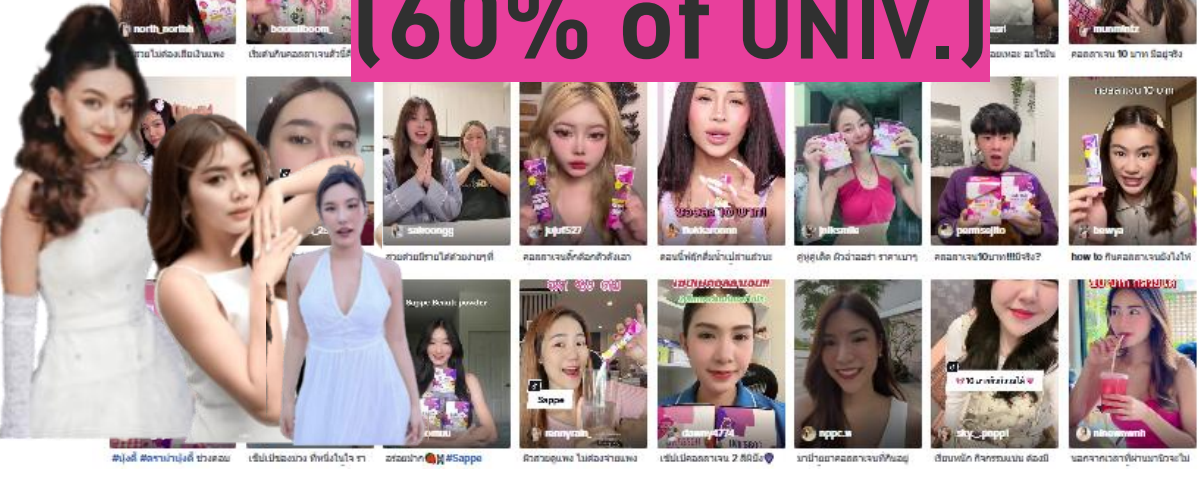
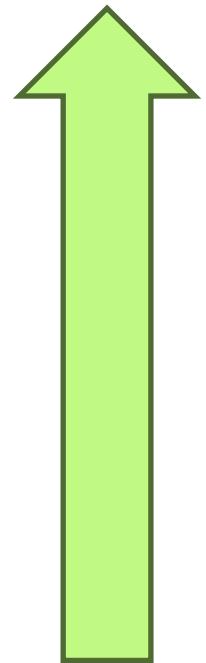
ONLINE: GAIN MORE REACH



**Reach : 8.4 M
(60% of UNIV.)**



ONLINE: DRIVE ONLINE AWARENESS TO 7-11



OFFLINE: SCHOOL TOUR



KEY ACTIVITIES HIGHLIGHT

ONLINE

OFFLINE

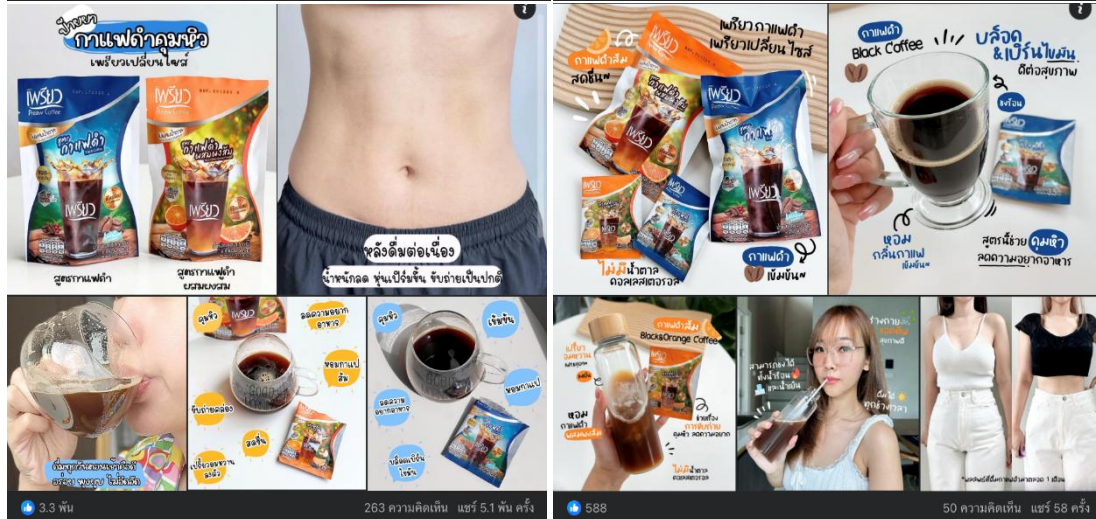
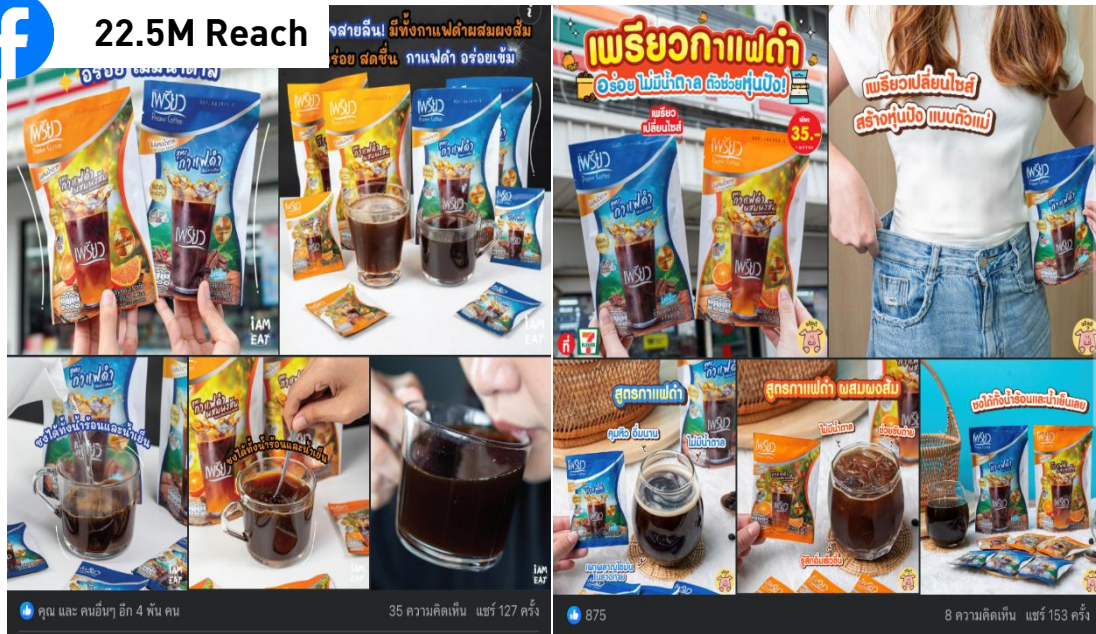
  Branded Content



Friends of B'lue



22.5M Reach



View 6 Sec : 3.1M

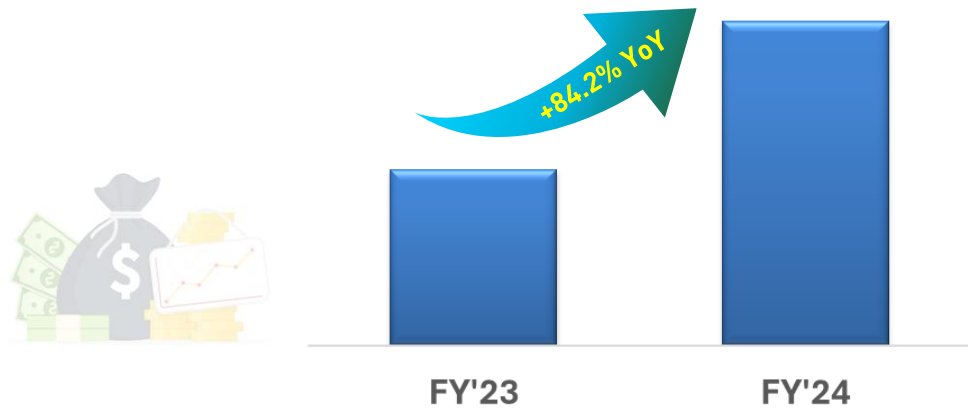


CONSUMER SENTIMENT

- เราทานอยู่ช่วงนี้ราคา26บาทตุนๆ 6d ago
- Kannika ชื่อที่ไหนคะ26บ. 6d ago
- โอดิม ตูด เซเวนเลยจ้า 5d ago
- maamoonoy.shop เราได้มา26บาท/แพ็ค เมื่อคืนเลยตุนมาอีก5แพ็ค คும்มากคะ 5d ago

- Wanapa Prongam กาแฟส้ม อร่อยมากเราหมดตลอด ใน 7-11 11-23
- เมย์ซ่า.. สิวแสบครพนม กินมาเดือนแล้วคร่า 1w

e-Commerce



#Best Seller



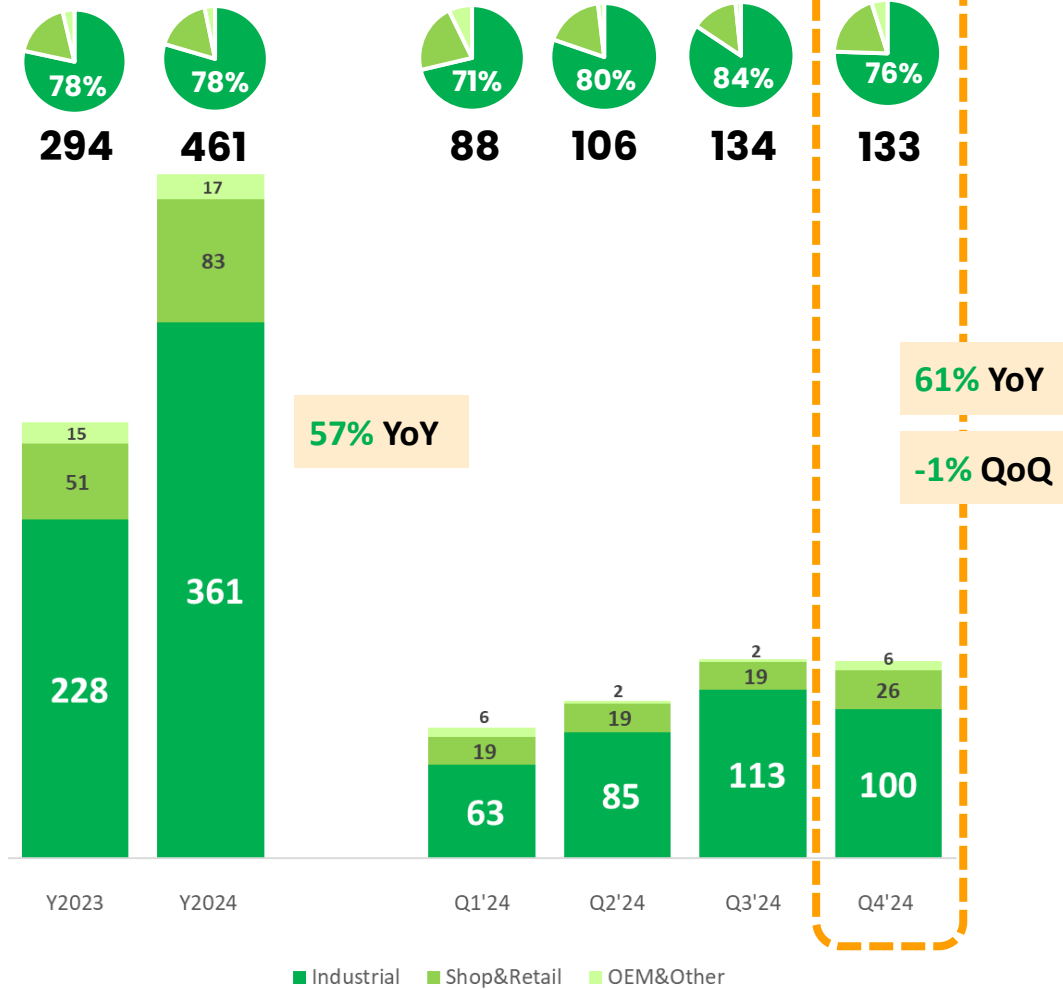
Tik Tok Influencer review / Own's contents

Laz Platform's visibilities / Co-campaigns

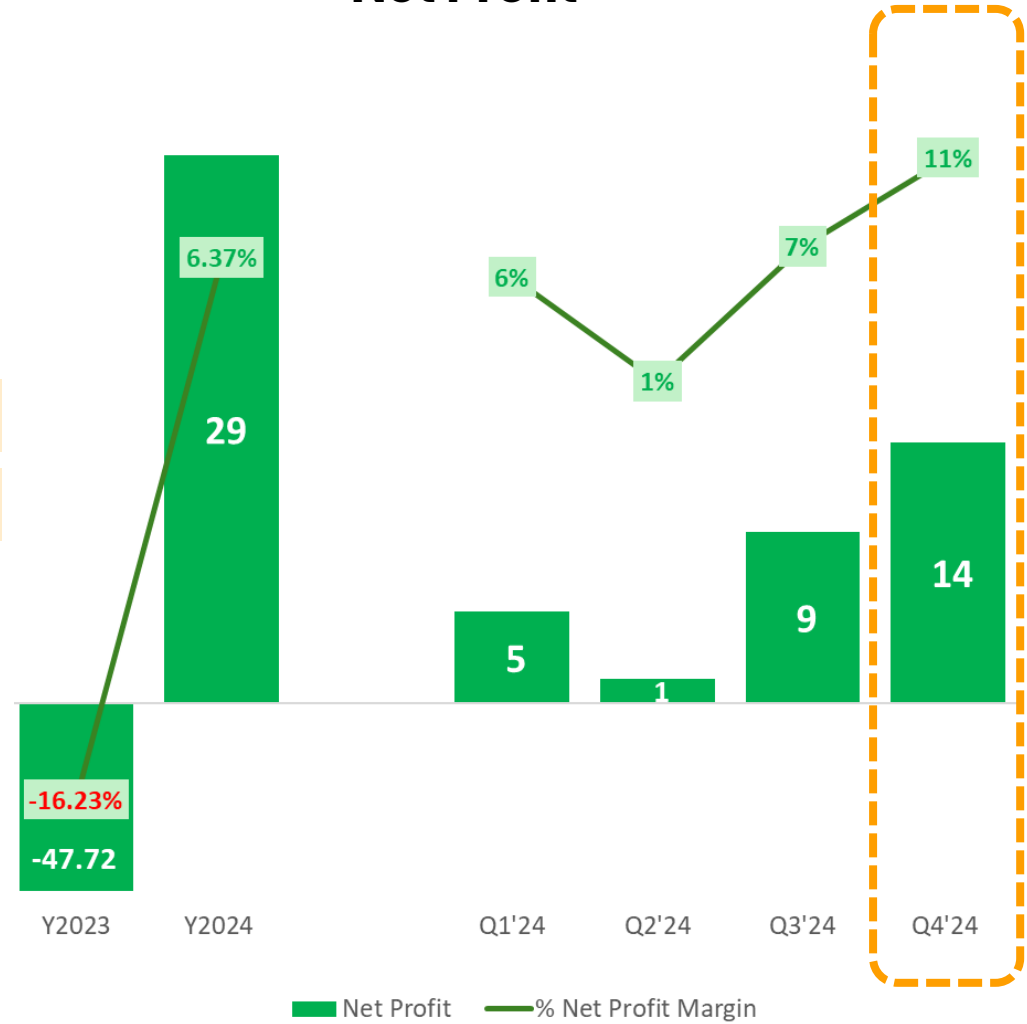


OUTLOOK : ALL COCO Q4'24

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



DOMESTIC MARKET

Grow base brands



NPD focused



Collaboration



Future Growth

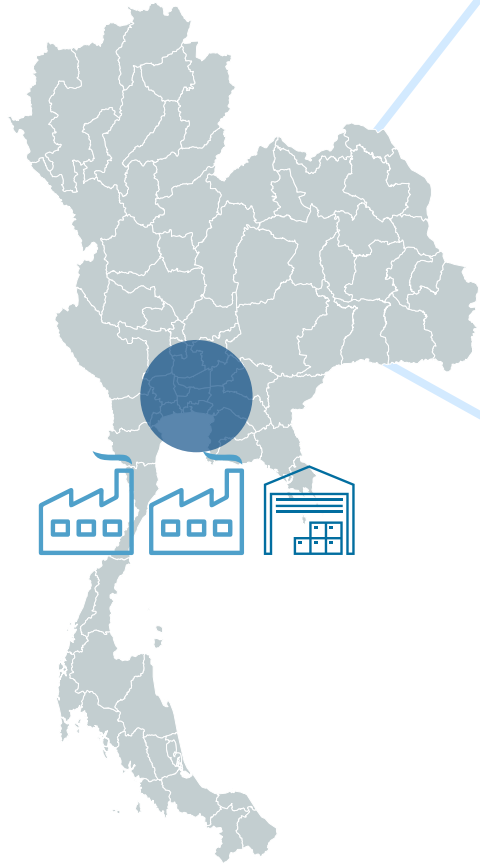


TARGET
GROWTH
+5%
YOY

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:

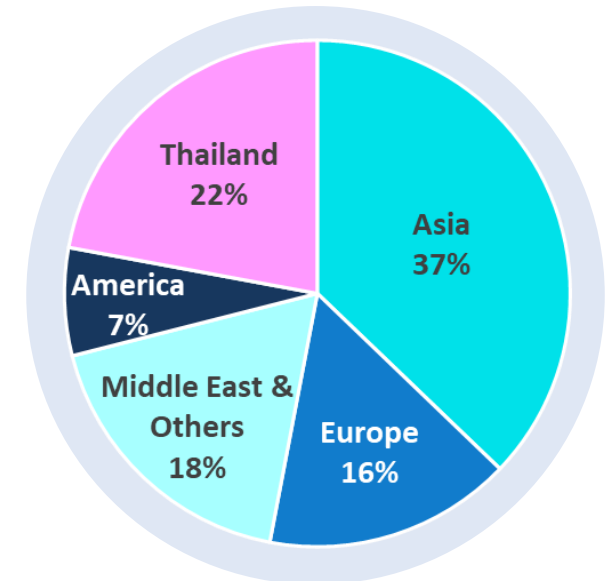
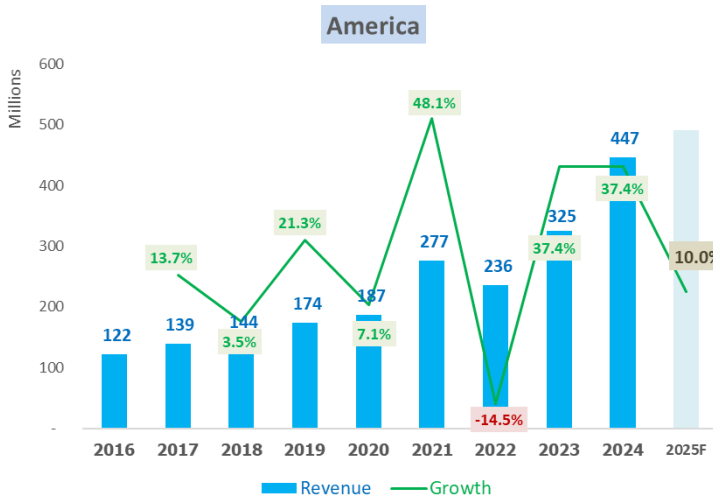
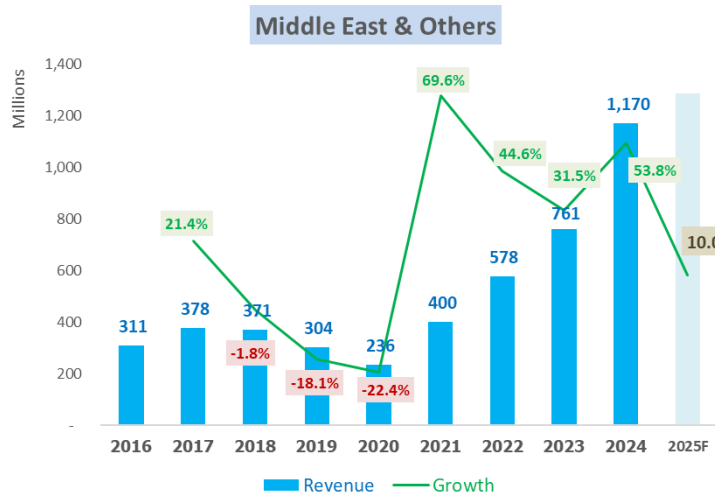
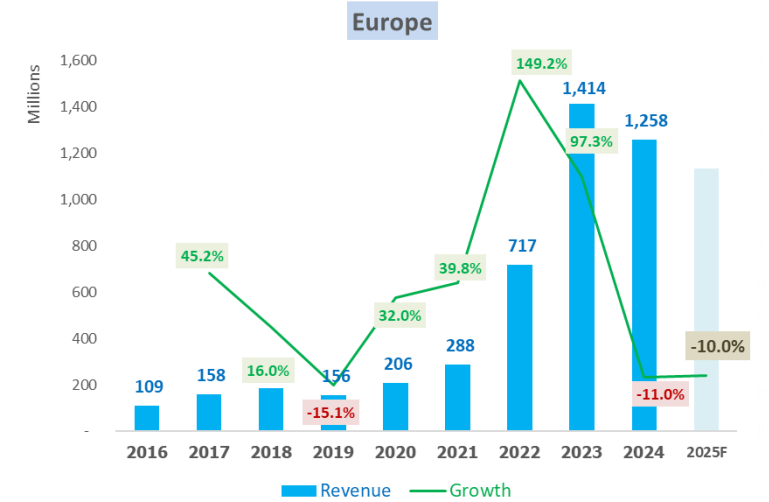
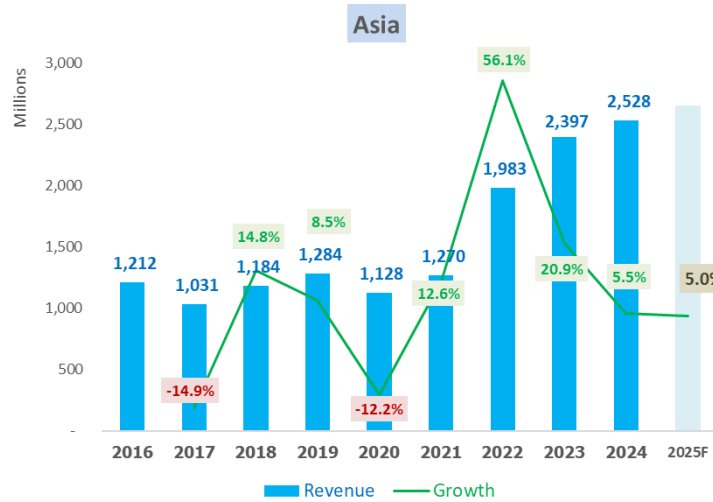
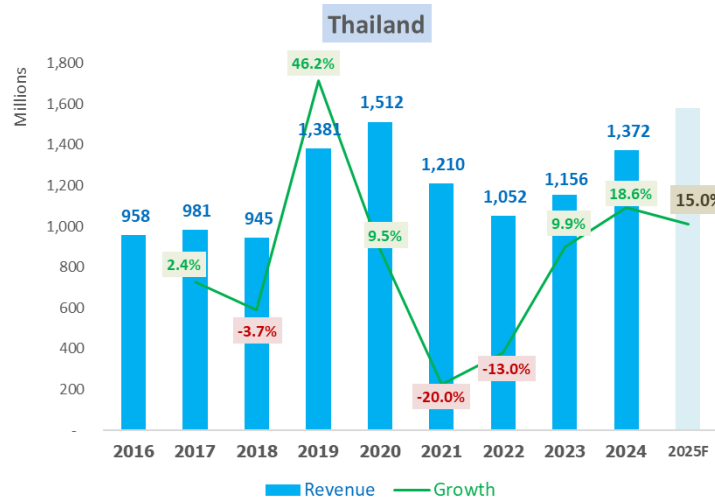
c.202k
tons p.a.



c.329k
tons p.a.

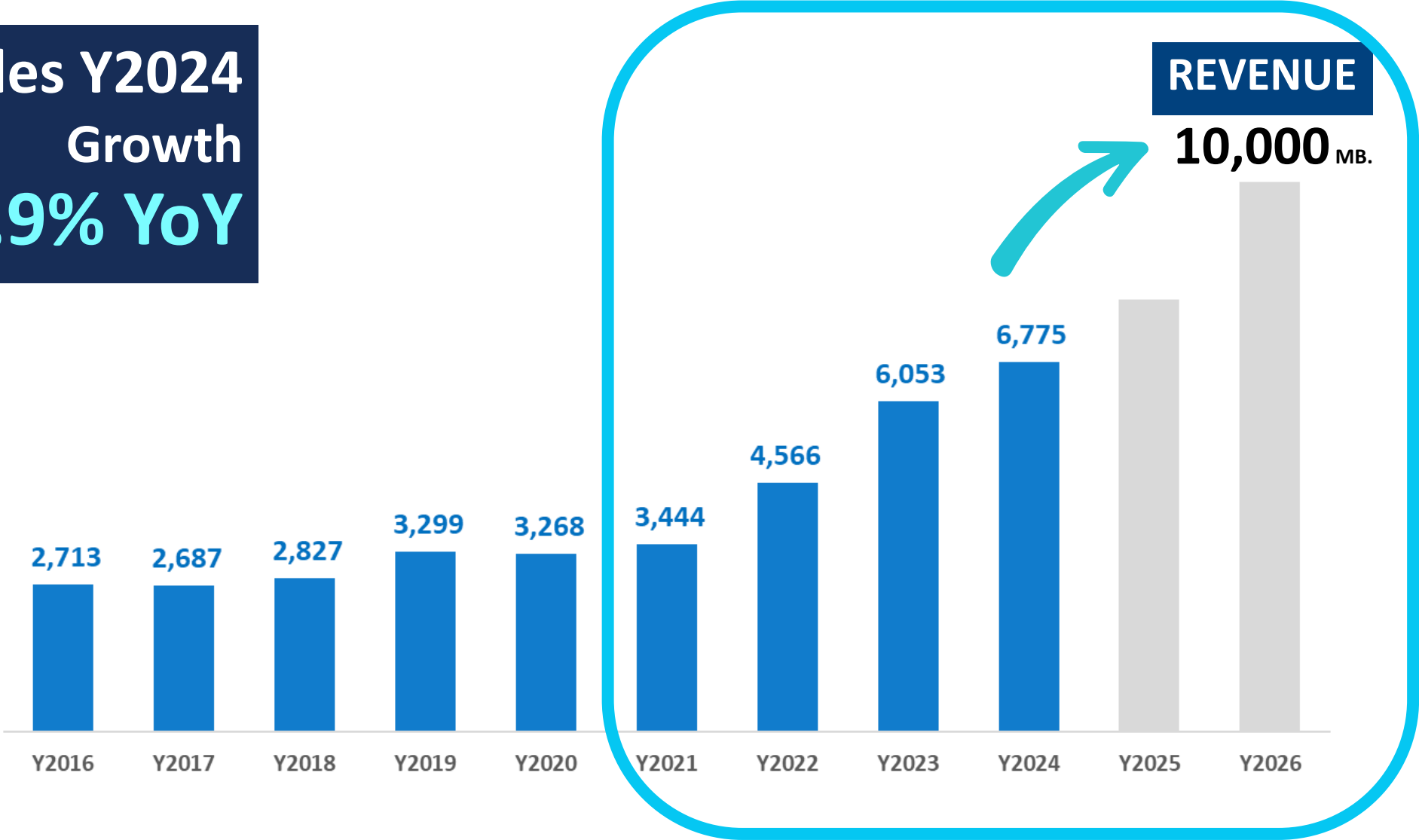


Target Growth 2025 by Region



Target Growth 2022-2026

Sales Y2024
Growth
+11.9% YoY



The background of the slide is a dark, star-filled space. In the lower right corner, the curved horizon of a reddish-brown planet, likely Mars, is visible. The text "SAPPE'S Sustainability" is centered in the middle of the image.

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

We Better People's Lives
Through Our Innovative Spirit



เราจะทำให้ชีวิตของผู้คนดีขึ้น
ผ่านจิตวิญญาณ
ที่สร้างสรรค์ของเรา



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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