



Performance Highlights Q3 2025

SAPPE PUBLIC COMPANY LIMITED

AGENDA

1. SAPPE Overview
2. Financial Performance Q3'2025
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



Fun Innovators

+

PASSIONATE
TWIST
TO LIFE

=



Endless Innovations



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

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**

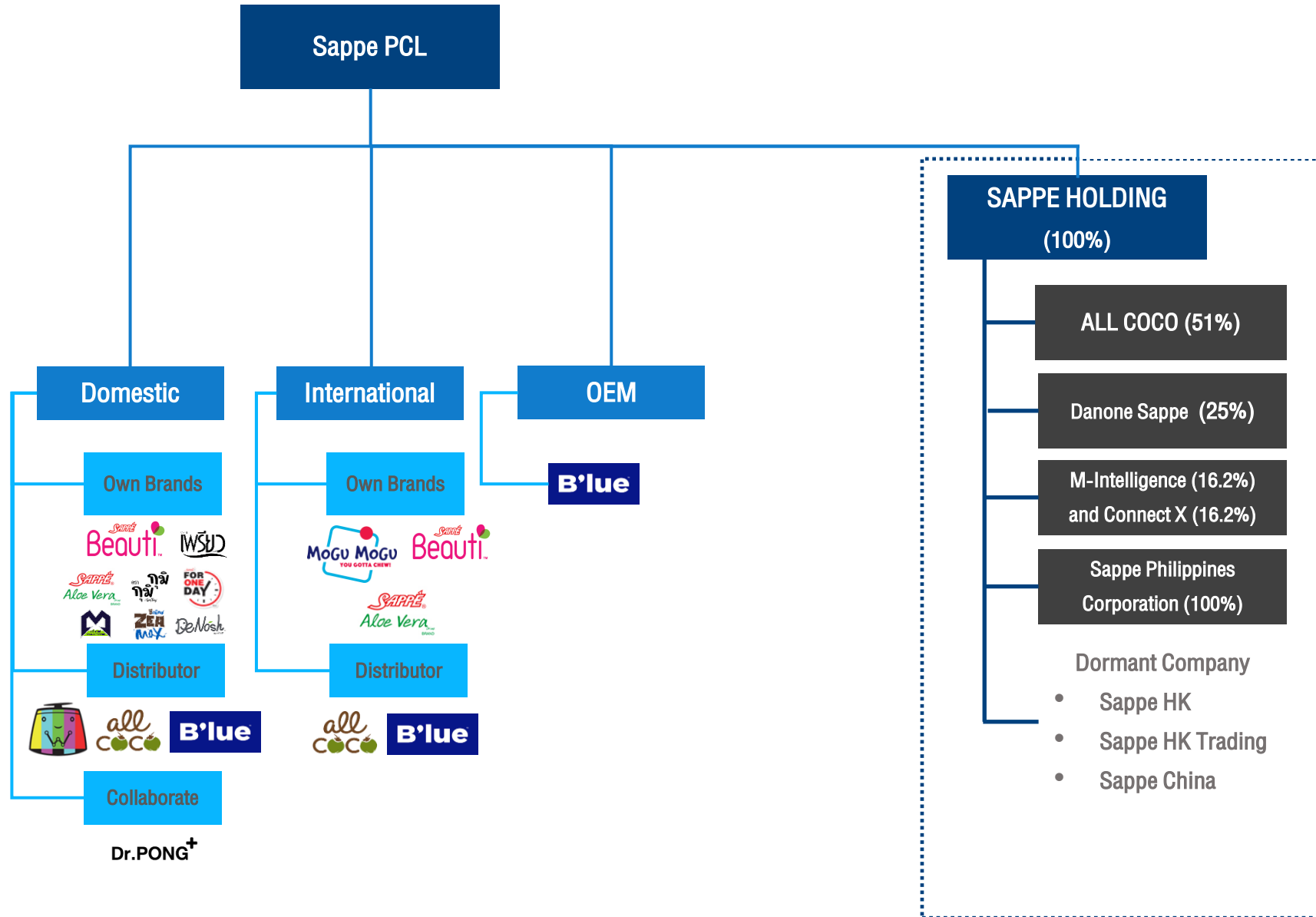
Announced K-Pop
boy band
"SEVENTEEN" as its
"First Global Brand
Ambassador" for
Mogu Mogu



Continuing journey to
strengthen international presence



Sappe Structure



Product Categories

Large Portfolio with Market Leading Brands and Products







Juice Drinks

Unique and refreshing juices

70.3%¹








B'lue

Functional Drinks

Range of products targeting beauty & wellness consensus

21.3%¹



Functional Powders

Instant powders for dietary purpose and health benefits

5.6%¹









Healthier Snacks

Snacks with healthy ingredients and functionalities

2.6%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 **32.6%**²

Note:

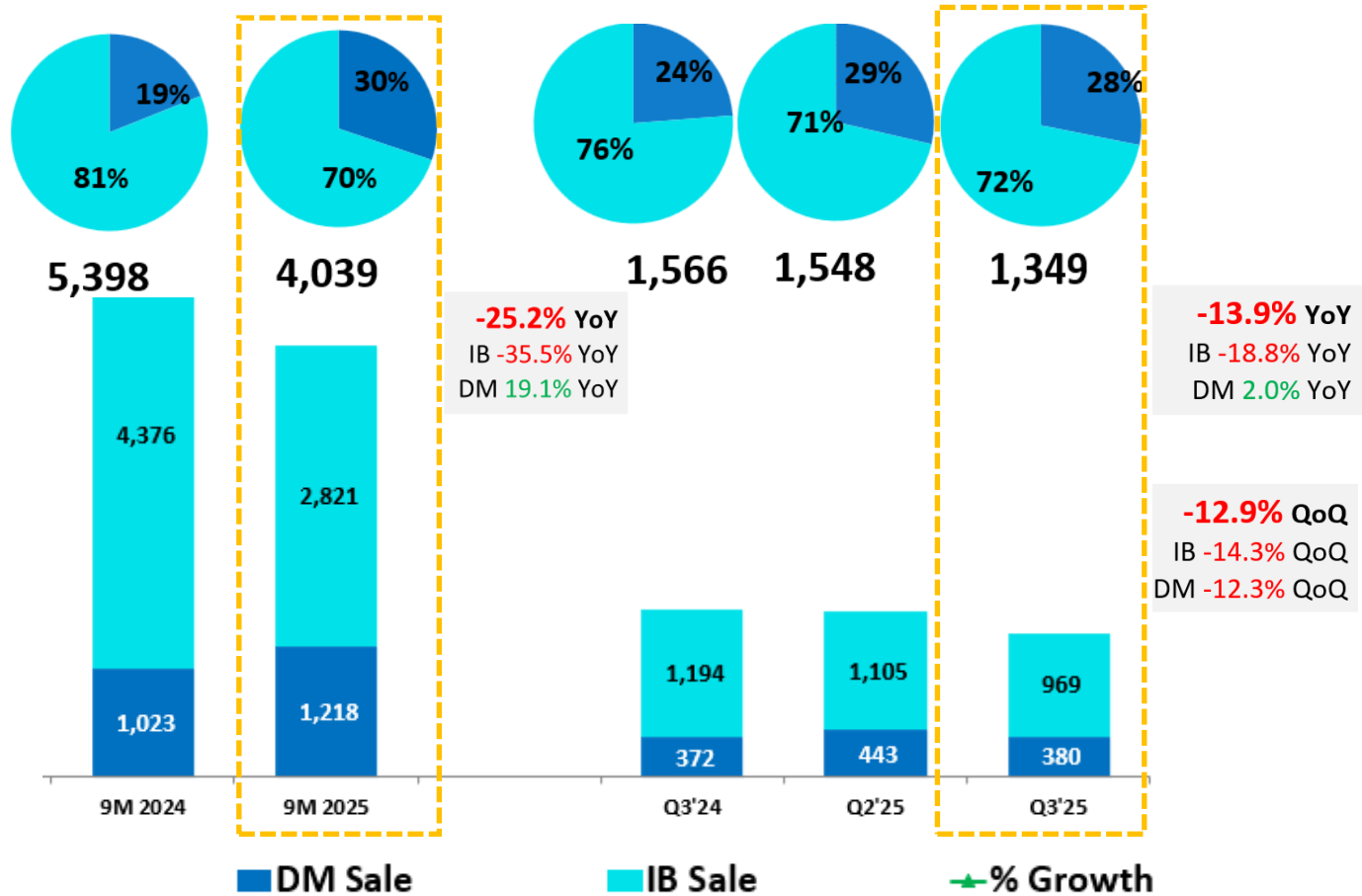
1. In % of total sales of 9M 25

2. Based on data from the Nielsen Company (Thailand) Co., Ltd., ranking by value of Q3'25.

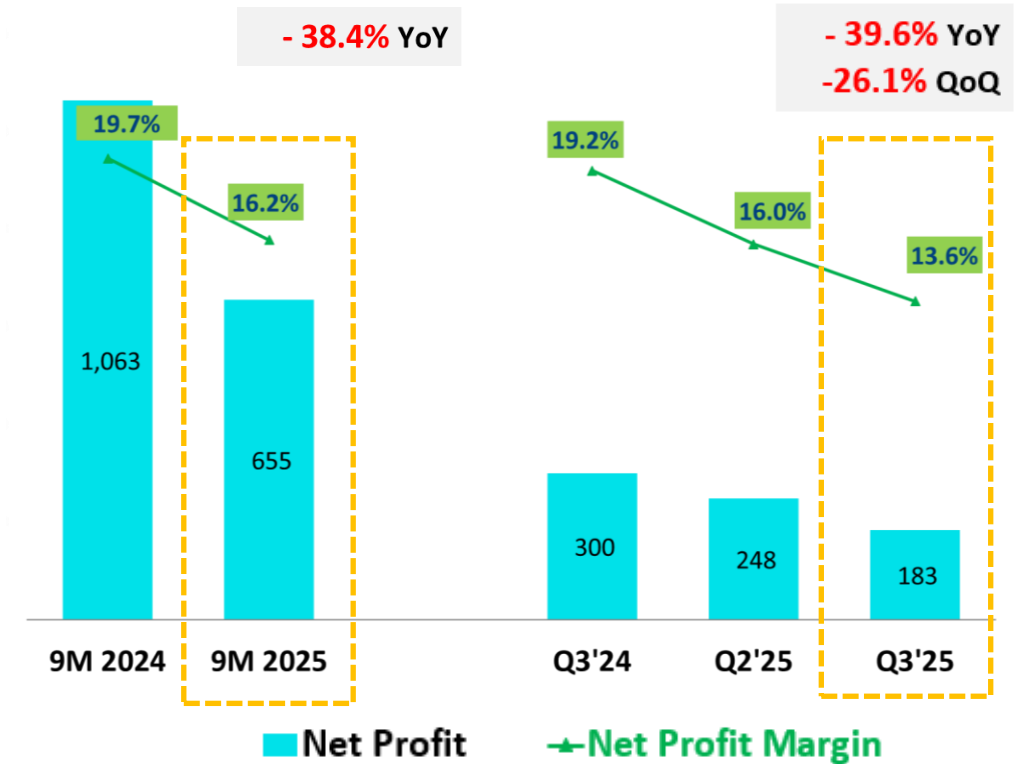
Financial Performance Q3'2025

Revenue Breakdown & Net Profit

Revenue



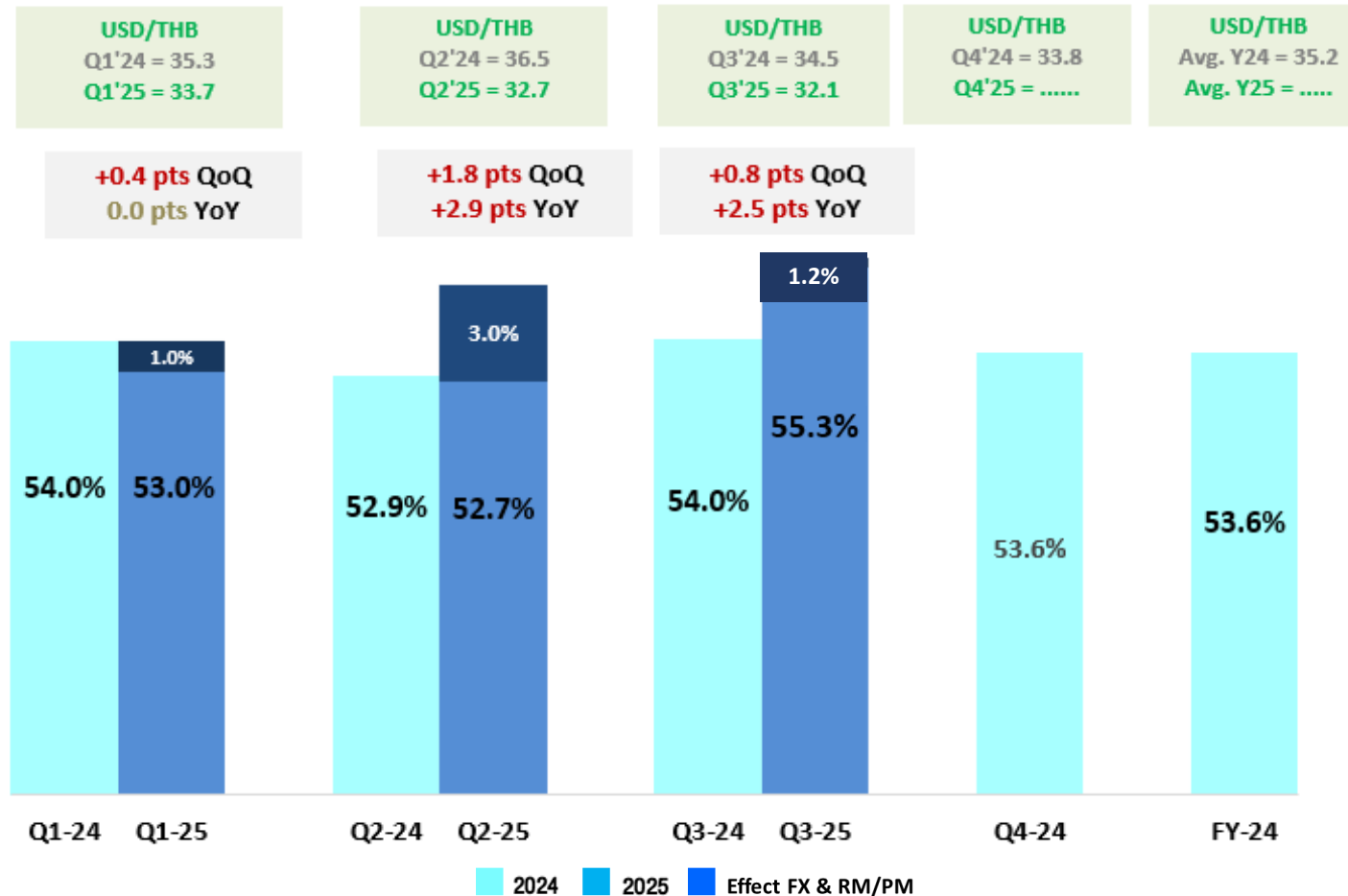
Net Profit



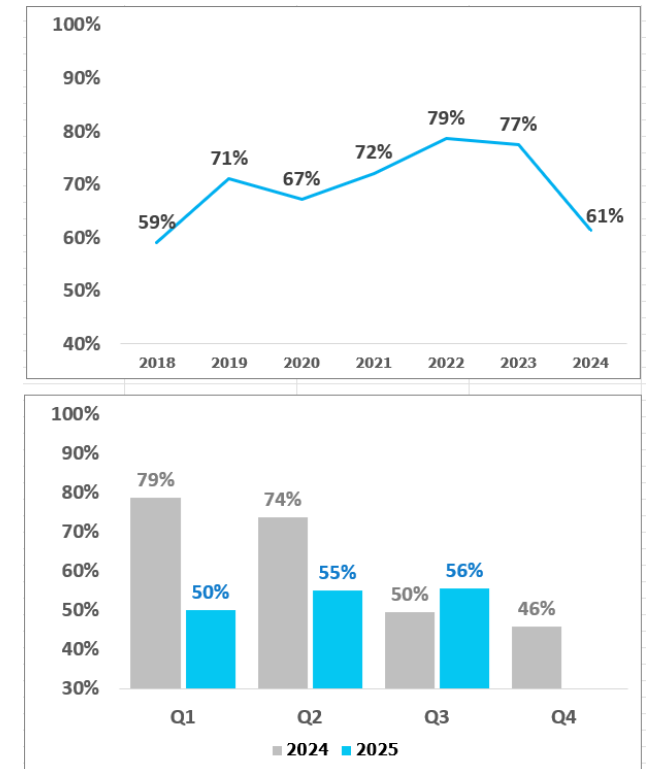
Q3:2025

- The Revenue was at 1,349 mb, -13.9% YoY [IB:DM = 72% : 28%] from IB sales -18.8% and the DM sales +2%.
- Net Profit was at 183 mb, -39.6% YoY

Cost of Goods Sold by Quarter



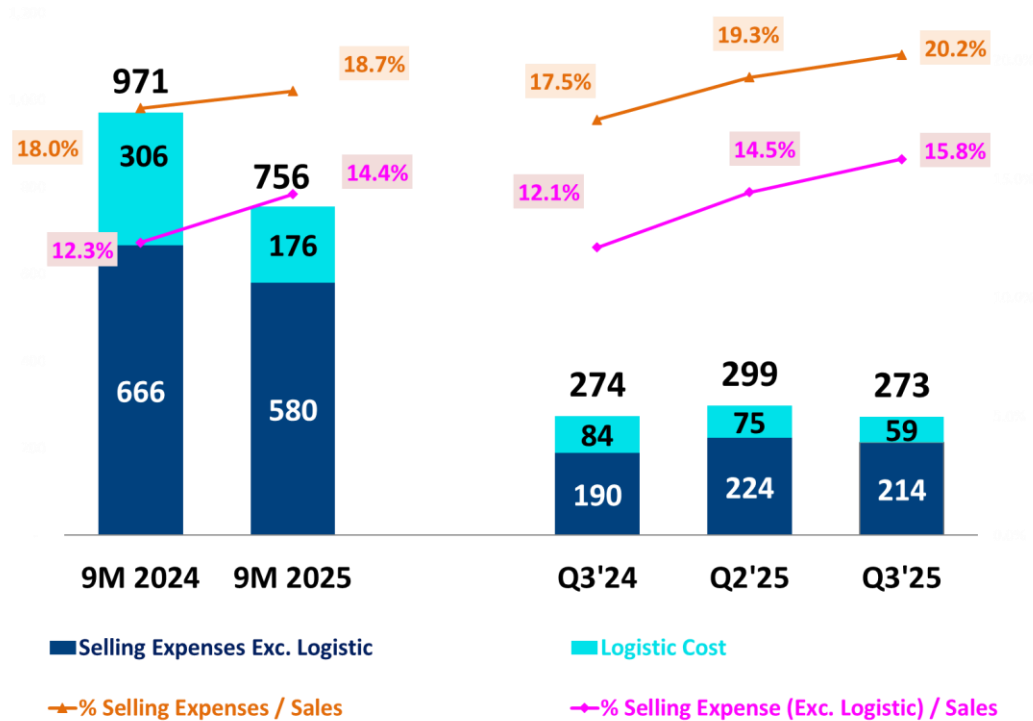
Utilization Rate (Beverage)



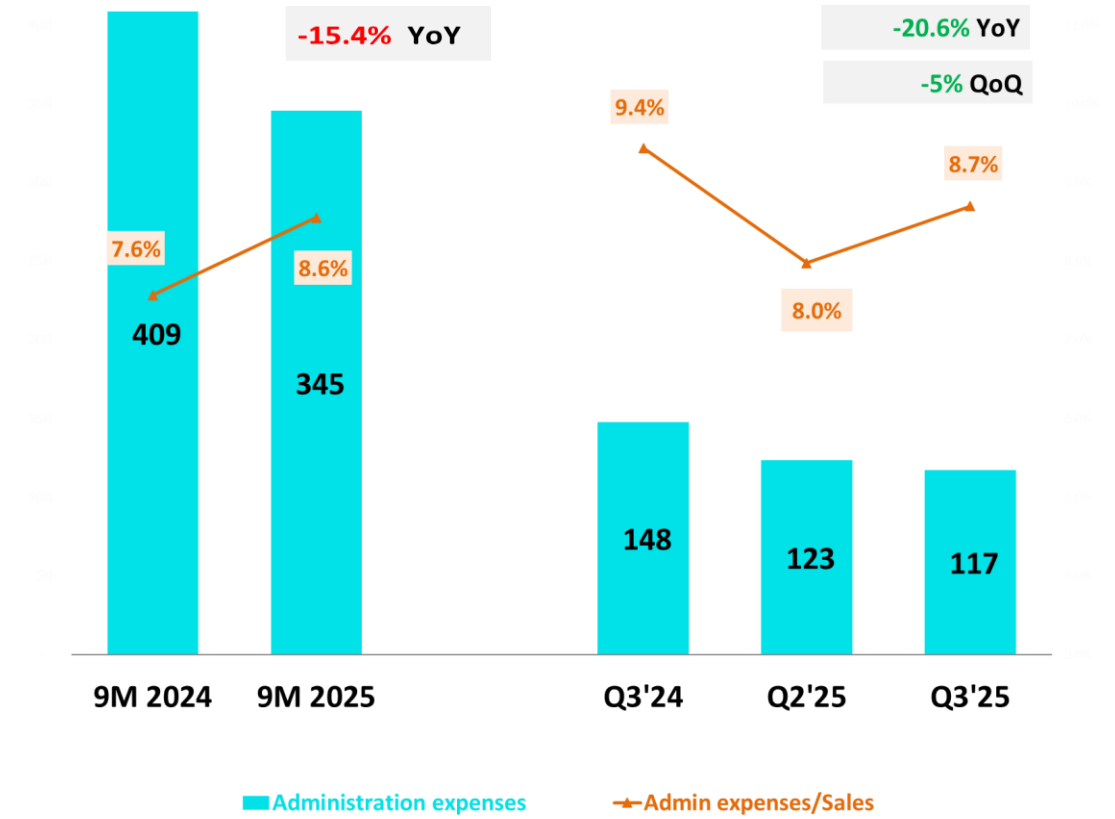
Q3:2025

COGS was 56.5%, up 2.5 pts YoY, mainly due to FX impact (-THB 39 m). Lower RM/PM costs provided a THB 6 m gain, partially offsetting the FX impact. COGS slightly increased by 0.8 pts QoQ, also driven by FX movement.

Selling Expenses



Admin Expenses



2025

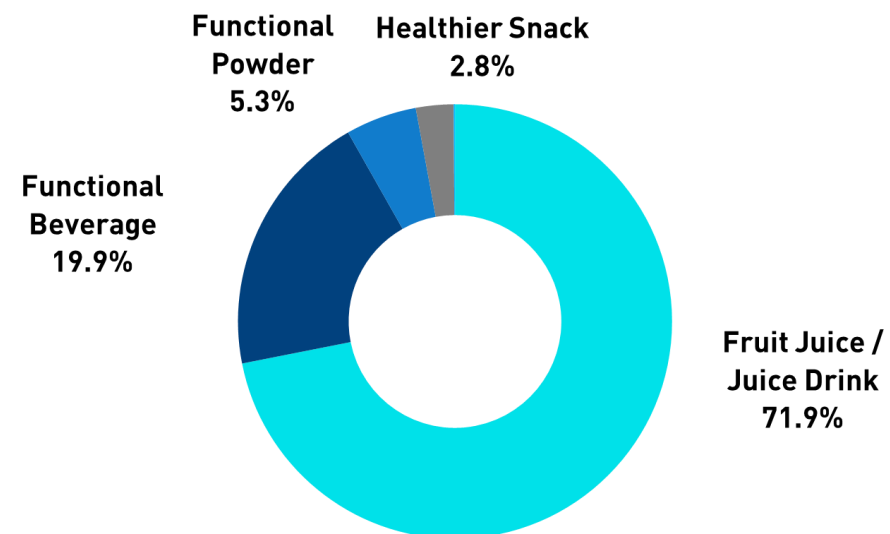
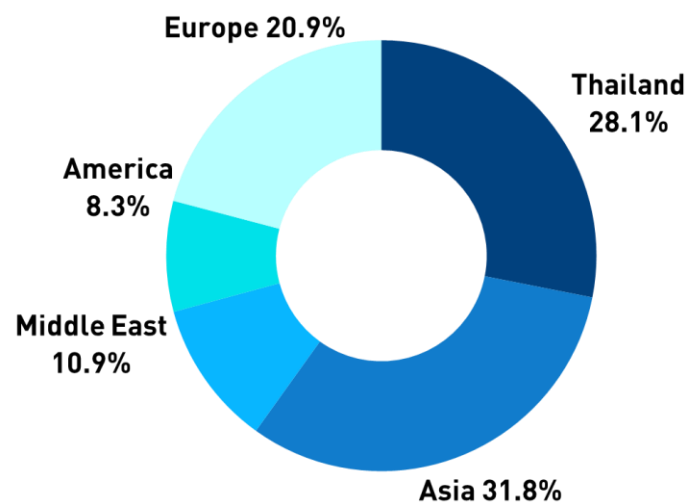
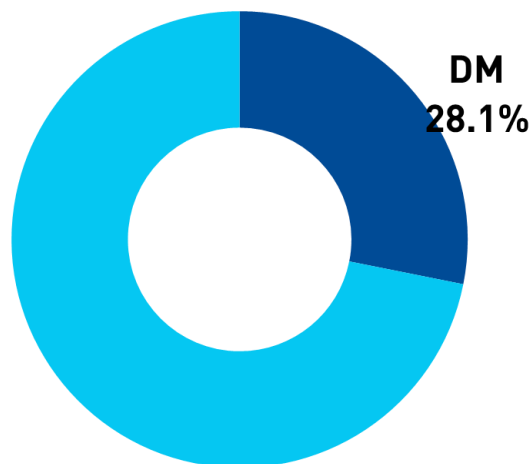
- %Selling expenses were 15.8%, increased 1.3 %QoQ, mainly due to fixed marketing expenses that support long-term growth plans.
- Admin Expenses decreased from 123 mb to 117 mb (-20.6% YoY).

100

COUNTRIES
TERRITORIES

Q3'2025
1,349
Million Baht

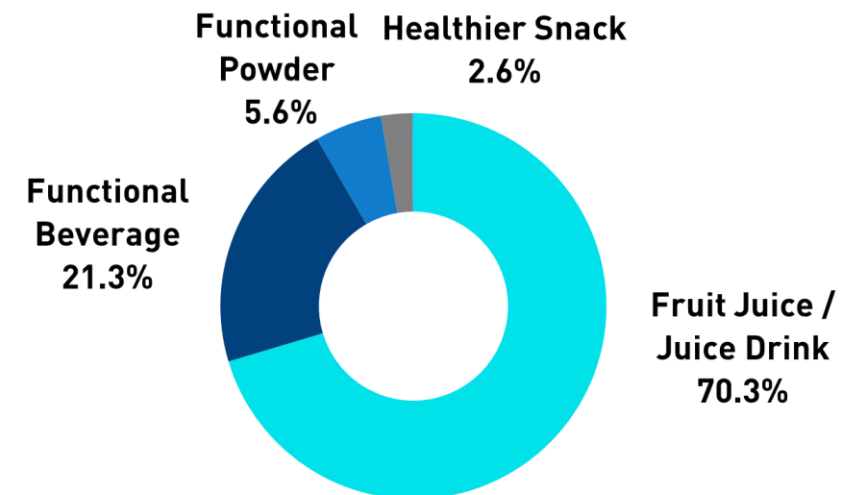
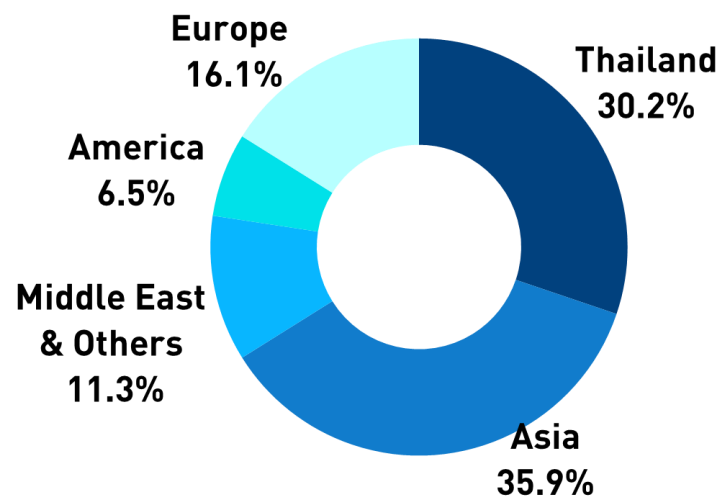
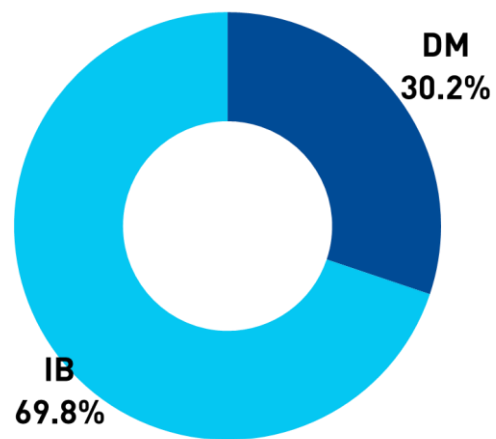
IB
71.9%



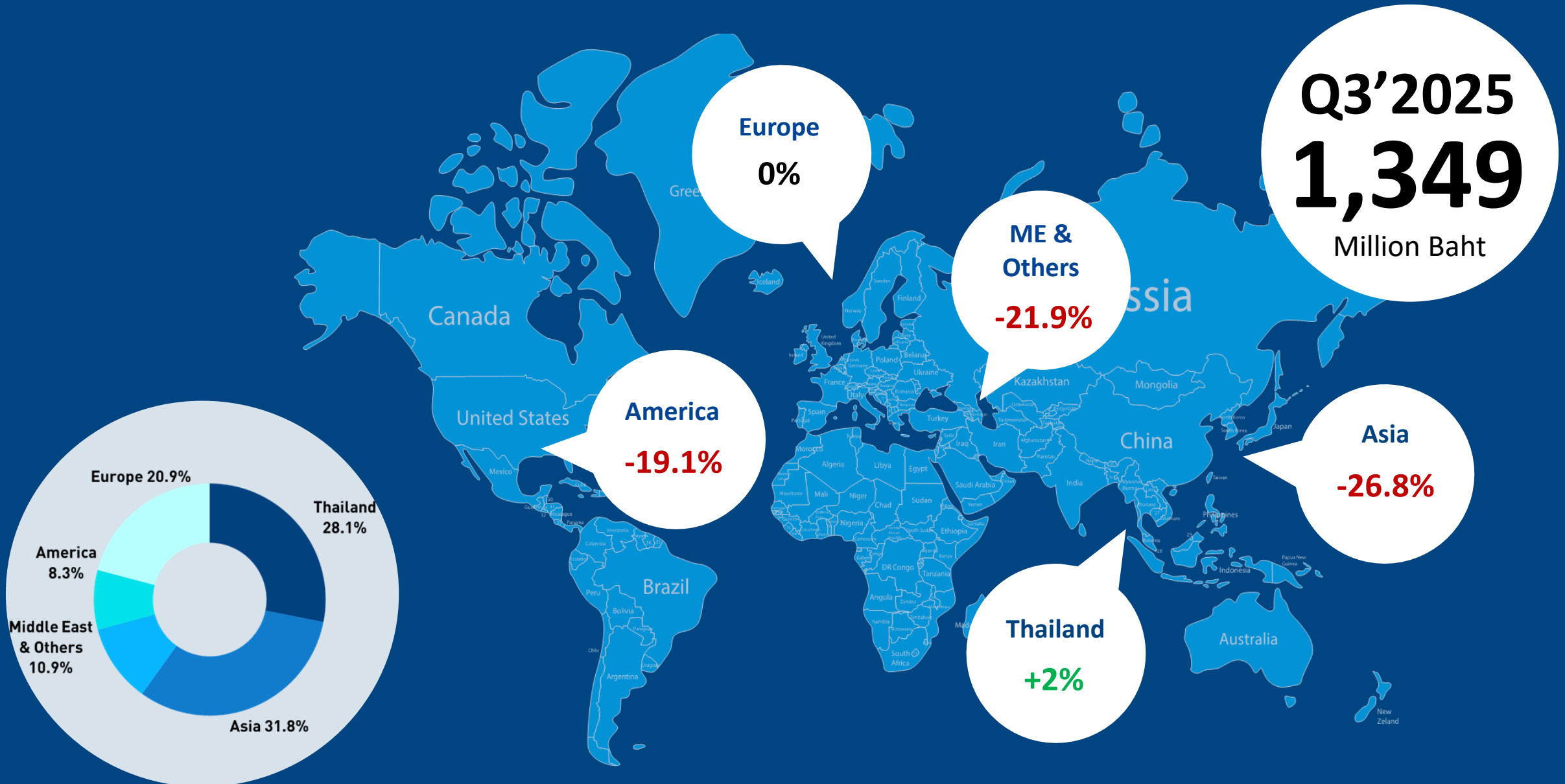
100

 COUNTRIES
TERRITORIES

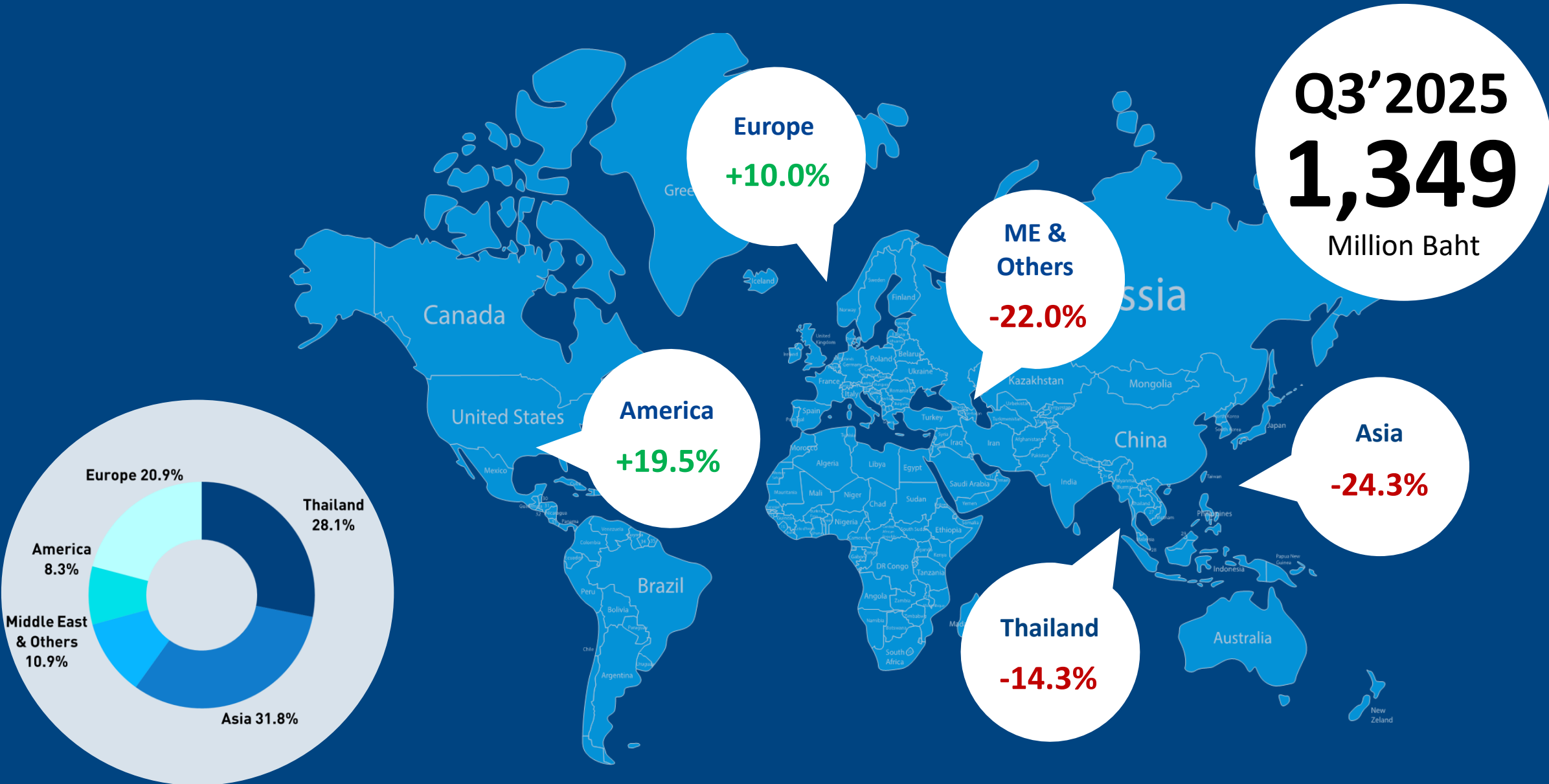
9M'2025
4,039
Million Baht



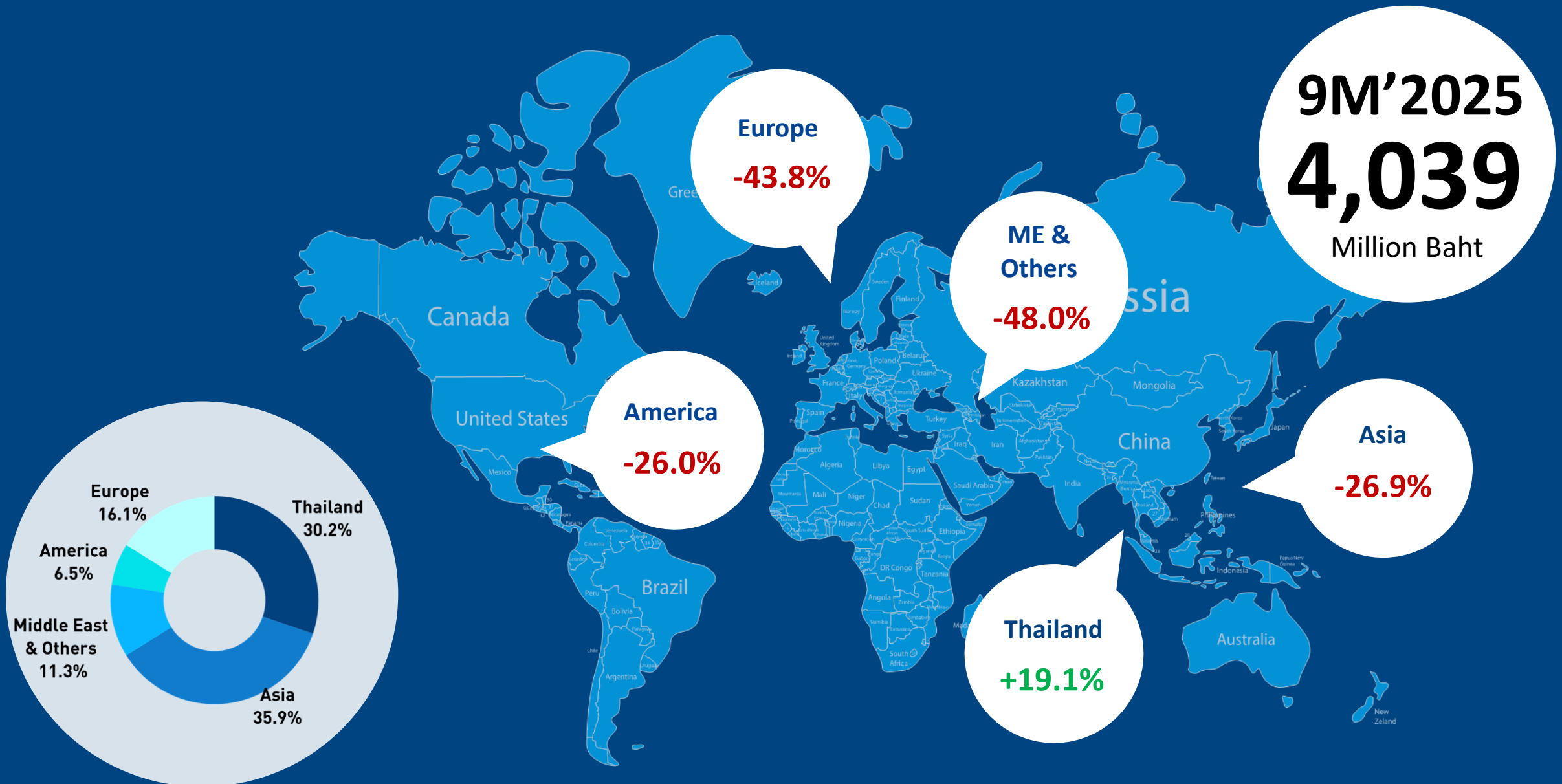
Q3'2025 (YoY) TOP LINE GROWTH BY REGIONS



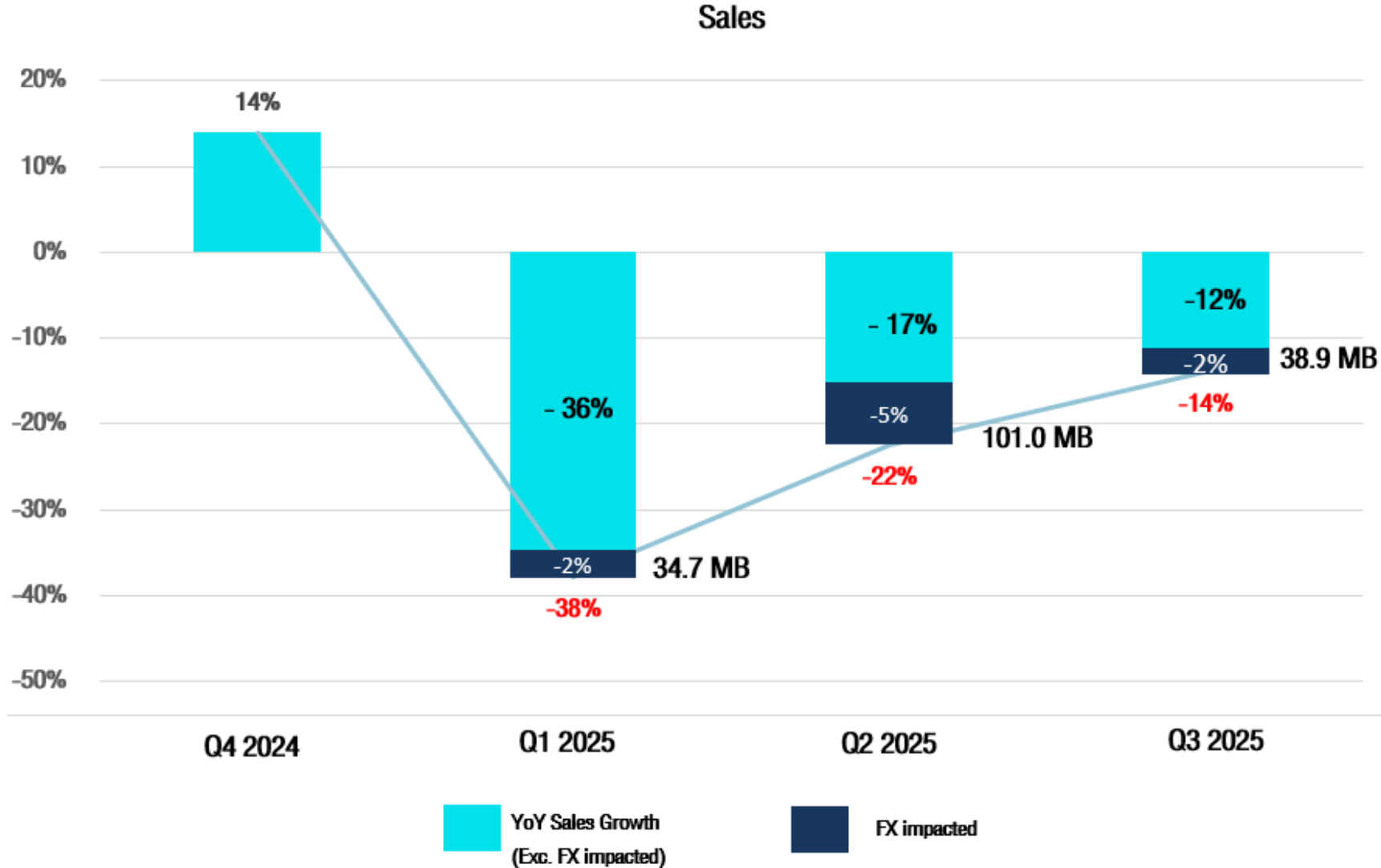
Q3'2025 (QoQ) TOP LINE GROWTH BY REGIONS



9M'2025 (YoY) TOP LINE GROWTH BY REGIONS



Sequential Improvement in Sales Performance



- Sales decline has gradually narrowed quarter by quarter, indicating improving market conditions and steady recovery momentum.

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

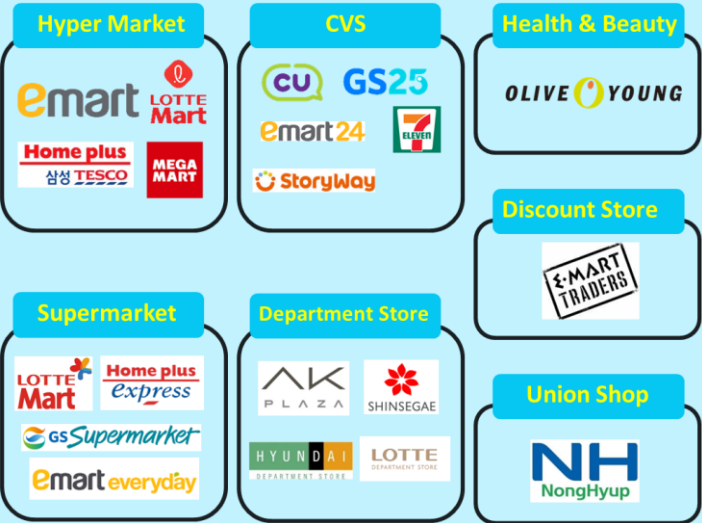
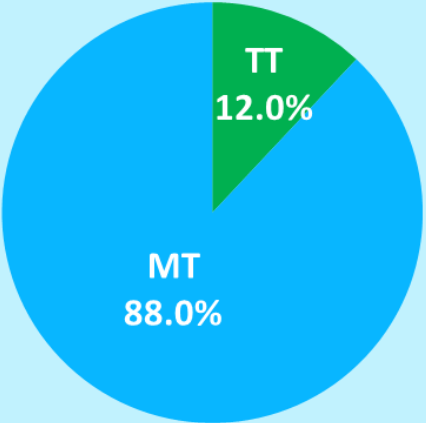
Sales **429** Million Baht
Growth **-26.8%** YoY, **-24.3%** QoQ

- ❑ Asia contributed 31.8% in Q3'2025
- ❑ Asia softened amid a challenging macro environment and heightened competition in South Korea, while Indonesia faced short-term distributor issues. India continued to perform well, and the Philippines maintained stable and healthy momentum.

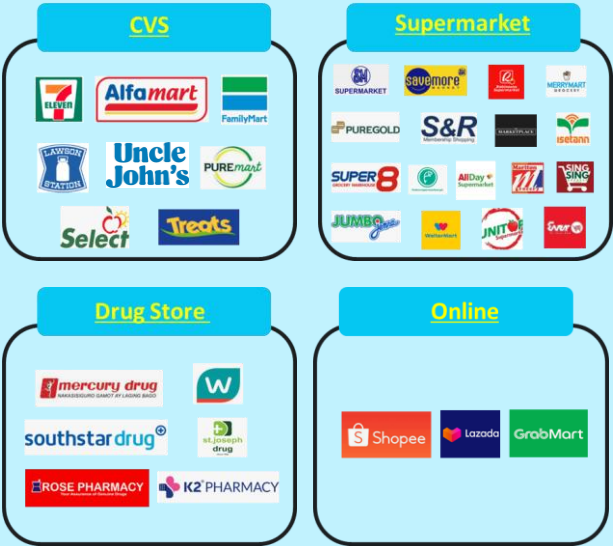
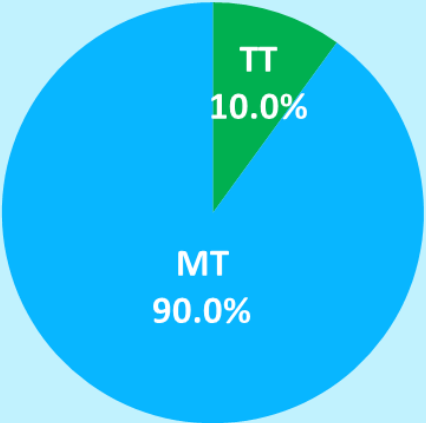


Key Countries

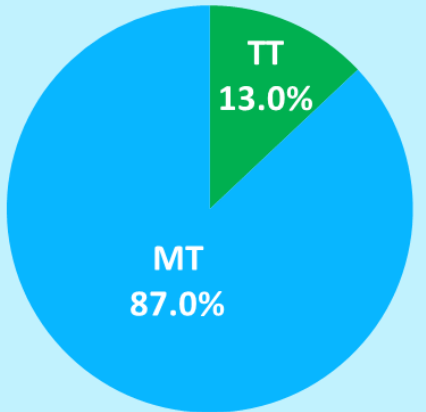
KOREA Market



PHILIPPINES Market



INDONESIA Market

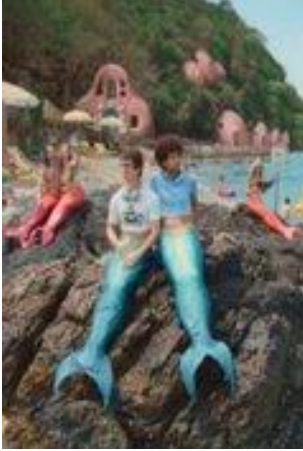


Channel Contribution

Mogu Mogu Marketing Activities



Mogu Mogu Marketing Activities



Mogu Mogu in Stores & Marketing Activities



Zone: Europe

Sales **281** Million Baht
Growth 0 % YoY, **+10%** QoQ

- ❑ Europe contributed 20.9% in Q3'2025
- ❑ Sales as of Q3 for the EU region continued to show improvement compared with Q2, reflecting a stabilizing trend across the market.
- ❑ QoQ performance also strengthened, with key countries such as the UK and France returning to growth. This momentum was supported by seasonal demand, broader distribution into new retail outlets, and stronger in-store promotional execution

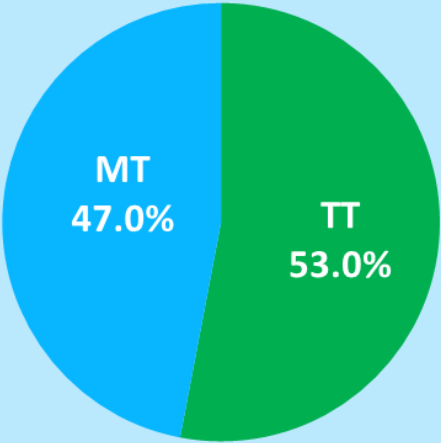


France Market

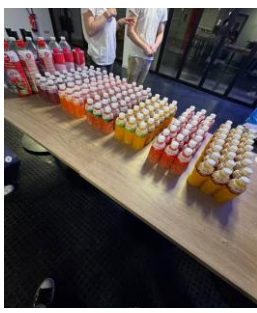
Mogu Mogu

Superstar Fruit Juice Drink

Channel Contribution



Mogu Mogu in Stores & Marketing Activities



Mogu Mogu in Stores & Marketing Activities

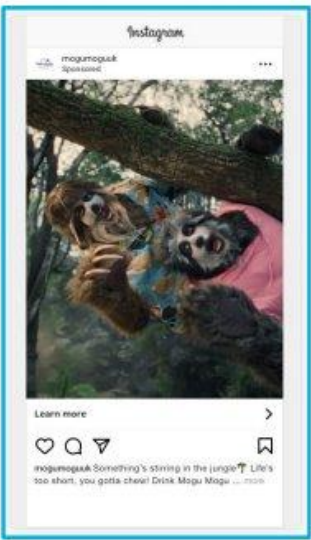
LIVE

CAPTURE ATTENTION



7,430,465 IMPRESSIONS
£0.63 CPM
£4,652.97 MEDIA SPEND

RETAIN ATTENTION



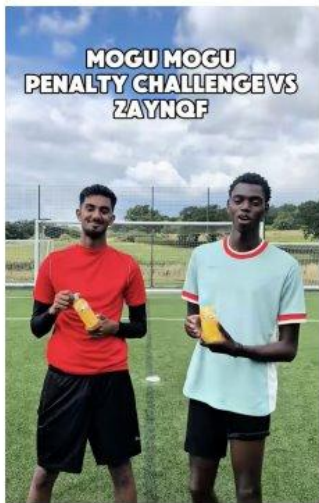
2,133,230 VIDEO VIEWS
58.18% VTR
£5,494.73 MEDIA SPEND



Paul and Morgan
Views: 170.4k
Likes: 26,800
Comment: 71
Saves/Shares: 997



D and Lish
Views: 37.6k
Likes: 3,702
Comment: 29
Saves/Shares: 306



Lil Jr
Views: 26,000
Likes: 1,853
Comment: 53
Saves/Shares: 103



Zayn Farooqui
Views: 19,000
Likes: 2,153
Comment: 38
Saves/Shares: 118



Max Khadar
Views: 154,800
Likes: 15,600
Comment: 55
Saves/Shares: 1,208

SWIMMING POOL



RECIPE MOCKTAIL



SECRET STORY



3D HERO SUMMER



Zone: Middle East & Others

Sales 147 Million Baht
Growth **-21.9%** YoY, **-22%** QoQ

- ❑ Middle East & Others contributed 10.9% in Q3'2025.
- ❑ Performance was impacted by external factors, including geopolitical uncertainty and regional market volatility. However, our continued market expansion and portfolio initiatives helped cushion the impact and position us for recovery as conditions improve.



Mogu Mogu in Stores & Marketing Activities



Mogu Mogu in Stores & Marketing Activities



Zone: America

Sales 112 Million Baht
Growth -19.1% YoY, +19.5% QoQ

- ❑ America contributed 8.3% in Q3'2025
- ❑ North America softened due to rising tariffs, which increased price sensitivity. However, we strengthened Gen Z engagement through the “My First Mogu Mogu” tasting campaign and bag promotion.
- ❑ In South America, we continued to strengthen brand presence by driving trial among new consumers while expanding into additional channels and new markets to support future growth.



Mogu Mogu in Stores & Marketing Activities



สดชื่น แบบรักตัวเอง

Domestic Market

กลุ่มประโยชน์ ได้ผลไม่

COLLAGEN

FIBER

GLUTA
THIONE

MULTI
VITAMIN

CHLORO
PHYLL

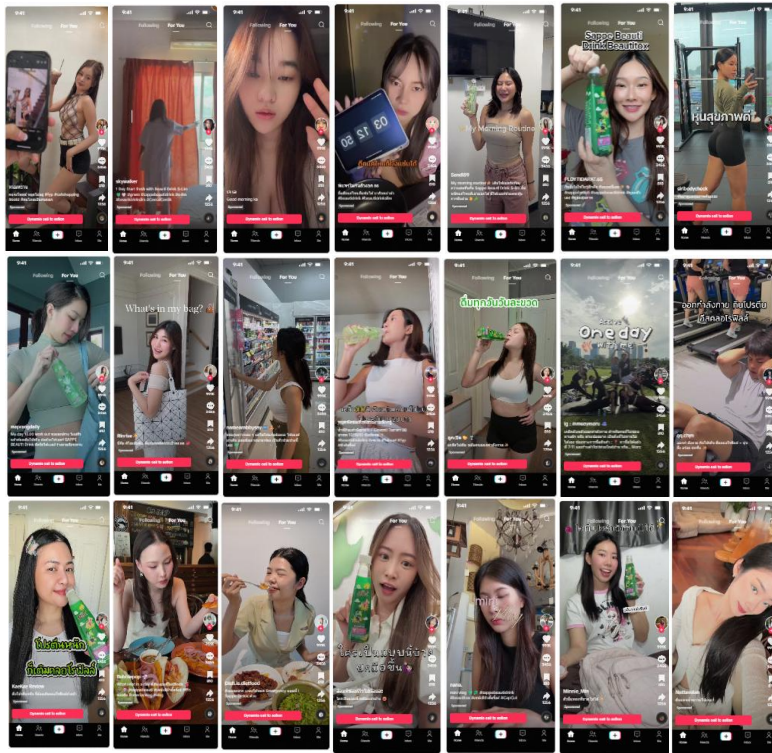
KEY ACTIVITIES HIGHLIGHT IN Q3 สดชื่นแบบรักตัวเอง

Sustain Phase: UGC KOLs & School Tours to maintain brand momentum.



ONLINE

UGC



OFFLINE

School Tour



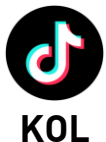
KEY ACTIVITIES HIGHLIGHT IN Q3

ONLINE ACTIVITIES

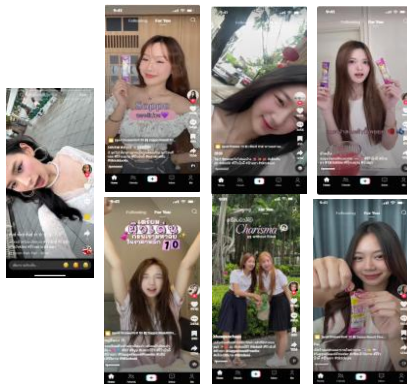
Utilized teenage KOLs and targeted ads to reach the young audience on TikTok.



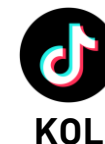
COLLAGEN



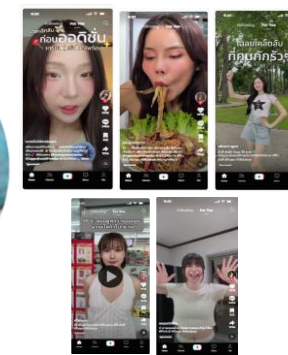
khawpunchaya
FLW : 463K



FIBER



pp_06.rx
FLW : 467K



OFFLINE ACTIVITIES

Conducted on-ground sampling giveaways at universities to boost brand engagement and trial.





ONLINE

OFFLINE

Branded Post



Consumer Page



Youtube Ads



KOLs





KEY ACTIVITIES HIGHLIGHT IN Q3



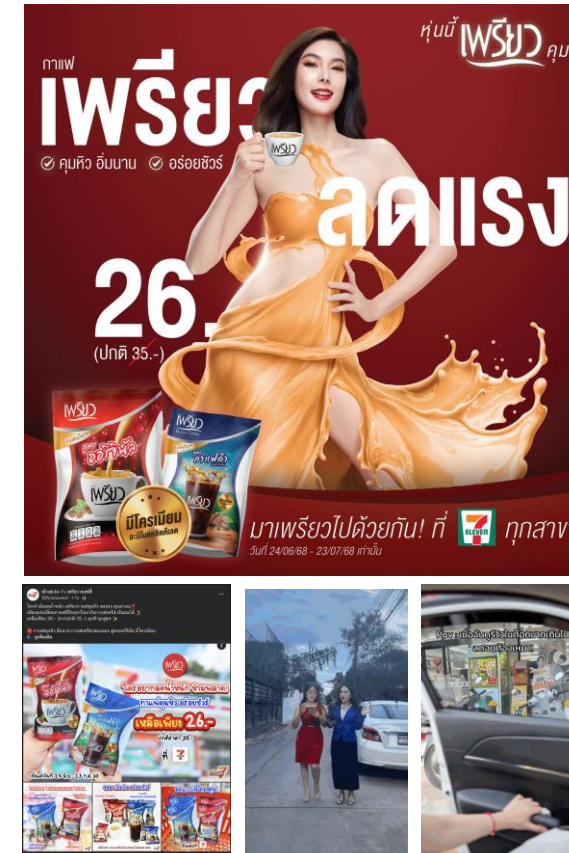
Branded Video x 3, TikTok Kol x 10



Consumer Page



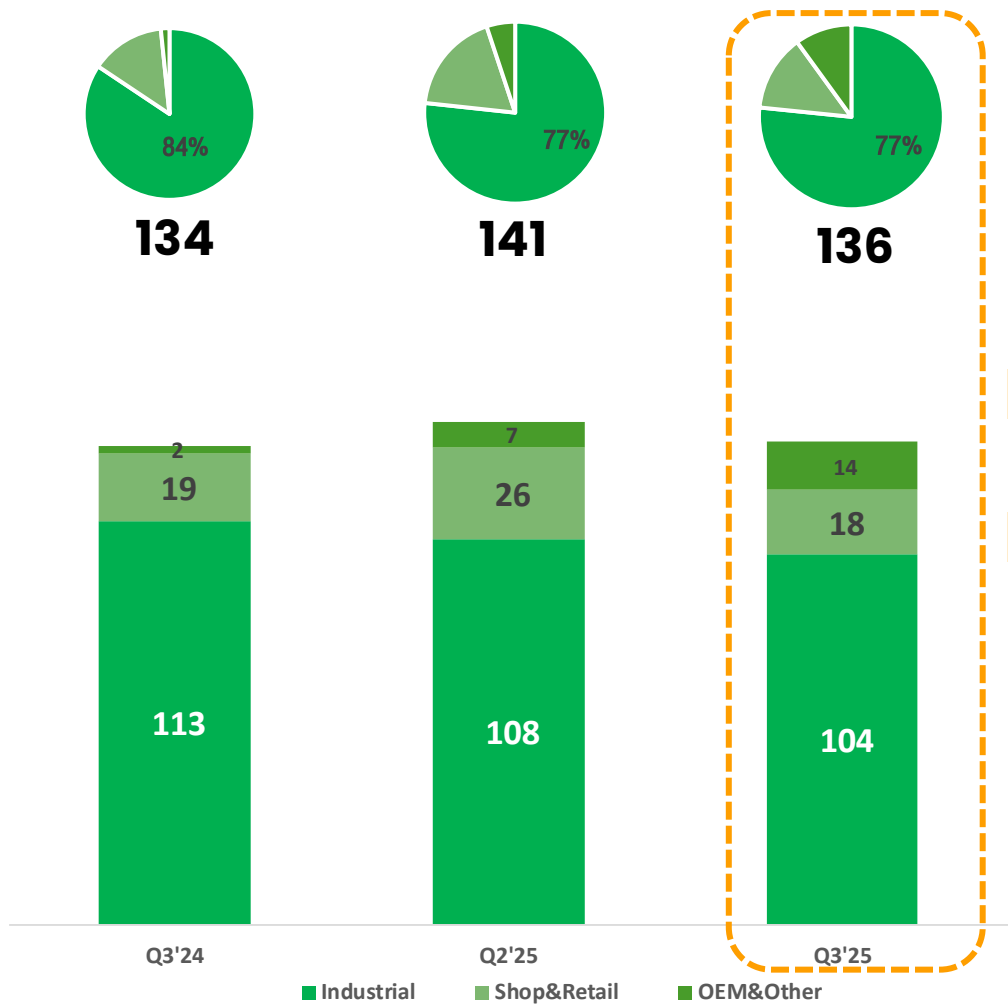
Branded x 1, TikTok Kol, 7-11 Promotion Page





OUTLOOK : ALL COCO Q3'25

Revenue



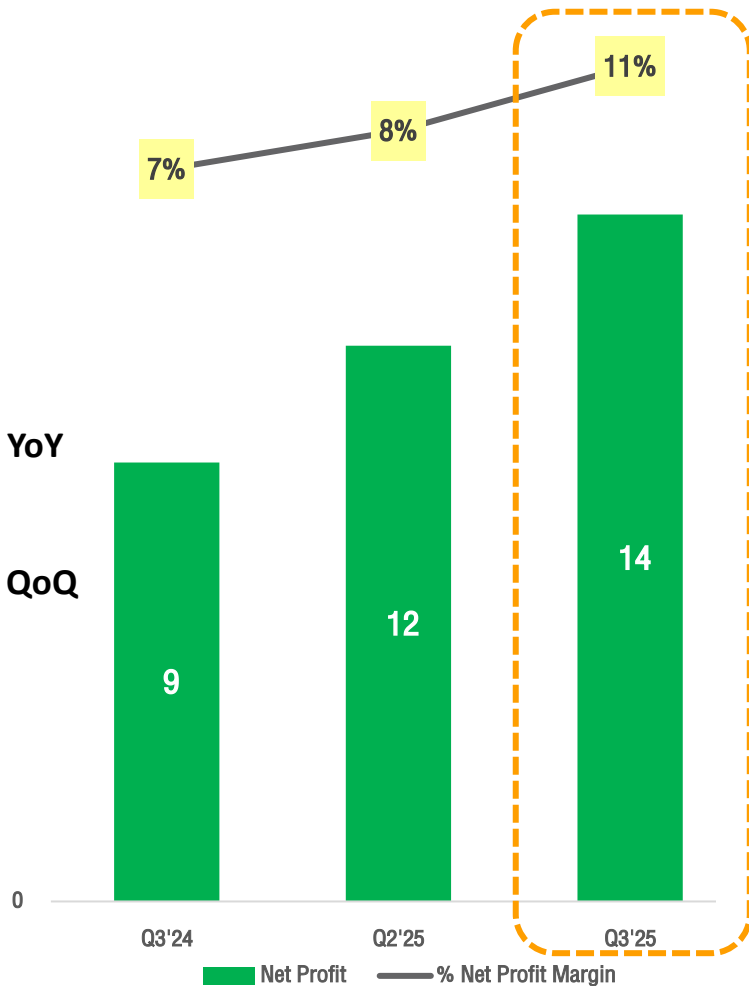
+1% YOY

Volume +55% YoY

-4% QOQ

Volume +43% QoQ

Net Profit



+56% YOY

+24% QoQ

The Revenue was at 136 mb or +1% YoY ,however volume growth 55% YoY (OEM +132% , Industrial +28%, Retail +7%)





Level up From Organic to Regenerative Farming

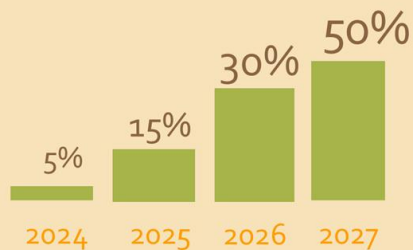
Today, All Coco proudly sources from more than **3,400 Rais (544 Hectare)** certified organic farms.

By **2027**, we aim to further strengthen our sustainability journey by transitioning **50%** of our network toward **Regenerative Organic Farming (ROC)**.

This shift will be driven through collaboration with global partners and a deeper focus on soil health—including practices such as cover cropping, crop rotation, and diverse planting.



Organic and ROC Journey



2026 Outlook



INTERNATIONAL BUSINESS

Brand GloCalization



Strategic channel Expansion



Diversify portfolio



Future Growth



DOMESTIC MARKET

Grow base brands



NPD focused



Collaboration



Future Growth



TARGET
GROWTH
+15%
YOY

Production Facility

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

Phatumthani,
Klong 13

Klong 13 factory

2 Manufacturing buildings



5 Beverage lines
(with 1 BOI-approved
line, THB 275m)



7
Powder filling lines



3
Pouch lines



In-house PET
injecting & bottling



SAP ERP System



Automation Warehouse

Capacity: **38,500** Pallet positions

Projects under construction

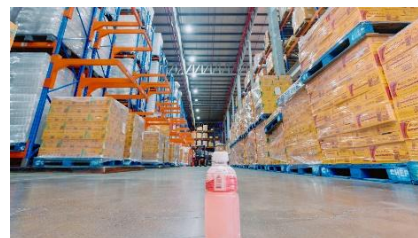


2
New production lines

- 2027 **(+25-30% capacity growth)**
Project Value 1,630 mb.
- 2028-29 **(+20-25% capacity growth)**
Project Value 750 mb

Total production capacity:

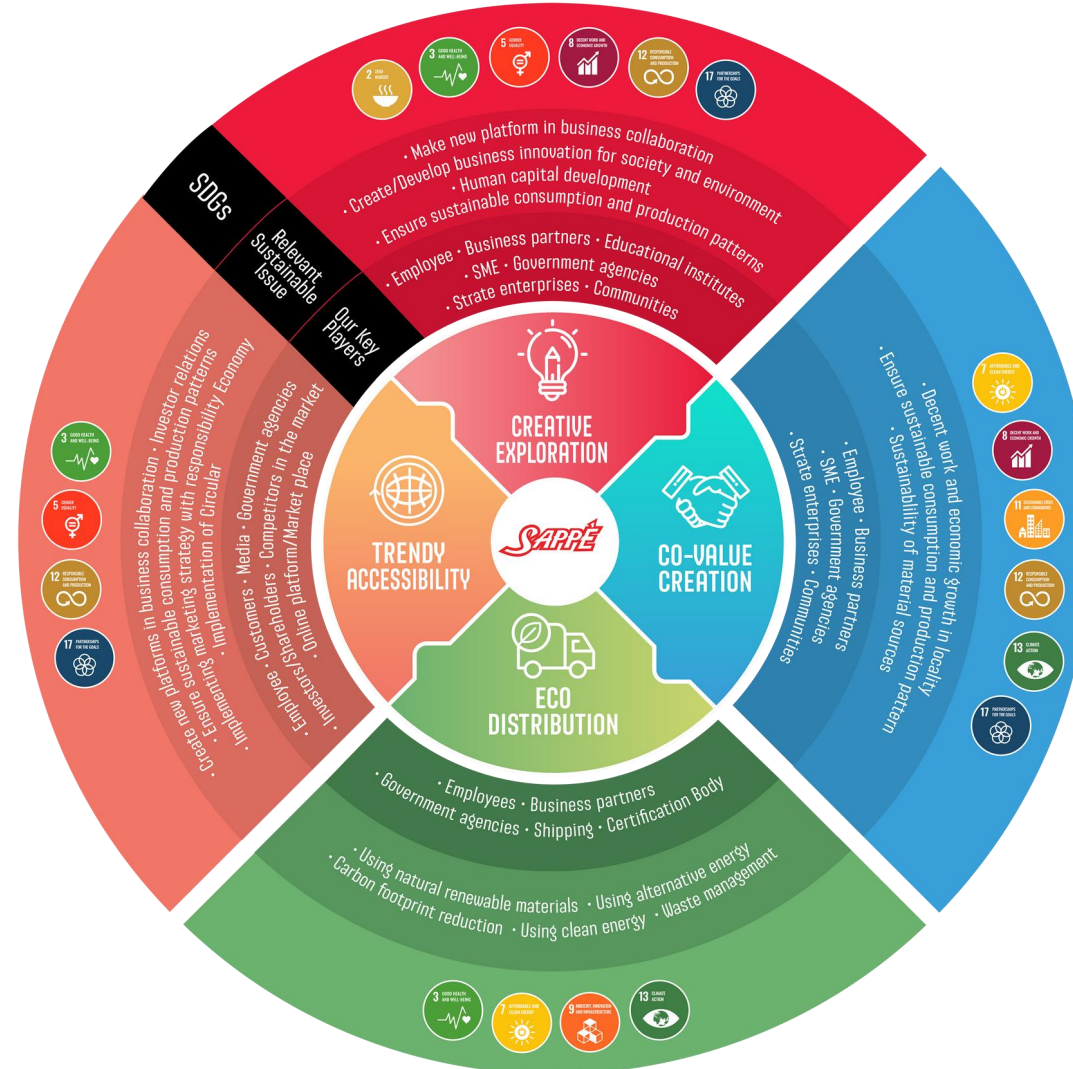
c.202k
tons p.a. → c.329k
tons p.a.





SAPPE's Sustainability

We better people's lives through our innovative spirit.





Sappe Sustainable Policy



Economic

Build Sustainable Economic Growth



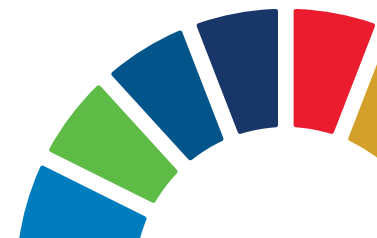
Social

Promote Quality of Life of Our Key Players to Grow Together



Environment

Promote Sustainable Environment with Innovation and Technology





SOCIAL PERFORMANCE



**33.6% Healthier
Products
of total portfolio**

promoting better choices for consumers.

(Target \geq 50% by
2030)



**100 Countries
Reached**

Delivering quality beverages
worldwide

(Goal: Global
Brand)



**26 Innovative
Products**

Expanding consumer choices

(Target: >20 new products
annually)



ENVIRONMENT PERFORMANCE

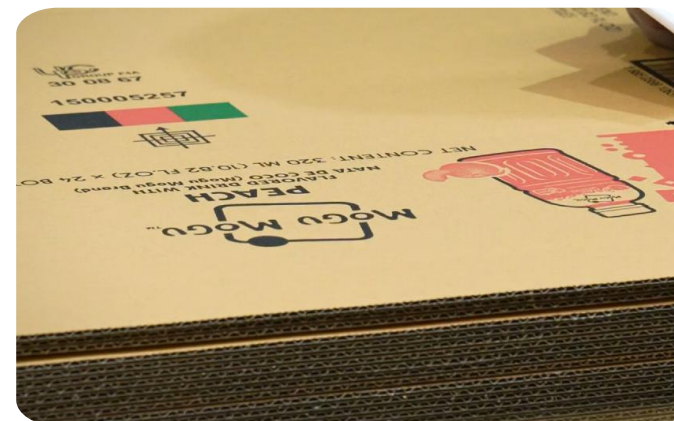
Sustainable Packaging & Eco Design

LABEL 100%
PVC >> PET

BOTTLE
25% rPET*
(EU Market)



RPET



*RPET for Global – already used 25% in EU and study to apply 30% rPET by 2030
RPET for Thailand – test 25% RPET to be ready for BD & Aloe bottle by Dec. 2025



12 การผลิตและ
บริโภคที่
รับผิดชอบ



13 การรับมือกับ
Climate
Change

Q&A

SAPPE



WWW.SAPPE.COM



Sappe Playground



lifeatsappe



Sappe



@sappeonline



sappe



sappeplayground

ติดต่อนักลงทุนสัมพันธ์

71 ตึก **SP ARCADE** ชั้น 3 ถ.รามคำแหง แขวงหัวหมาก
เขตบางกะปิ กรุงเทพฯ 10240

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