

Opportunity Day Y2022

March 31st, 2023

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Agenda

- **Corporate Overview**
- ☐Financial Highlight
- Outlook 2023
- Q&A



Create quality of life for all Health and wellness

We takes great care to offer superior-quality products in response to consumer needs to enhance the well-being of the whole family. our core competency is marketing and distribution with the network in all channels."

เราคัดสรรสิ่งที่ดีที่สุดสำหรับทุกช่วงวัยให้กับ คนที่คุณรักและห่วงใย



WHO ARE WE











+40 years
history in
Distributor &
Manufacture
Businesses

160 well experience d & fully passionate employees

FMCG distributor Owned and managed by Thais

Leading position in most product portfolios

+10 years
Listed Company
In Thailand
Stock Market
(mai)



Our Milestones



Granted Pigeon Trademark license from Japan to be sole distributor of Pigeon in Thailand



Establish Yoshino Moong Pattana (Thailand) co., Itd., paid-up capital THB 300 M to produce plastic packaging for consumer products (JV with YKC)



Change name to Moong Pattana International PCL and increased capital to THB 90M to THB 120M and paid-up capital from IPO

2008-9



Introduce Moongshop.co m, own E commerce platform to support future digital trend



2018

1988





Established Moong Pattana Marketing Co., Ltd. Registered capital THB 10 M



1990

Establish Thai Pigeon Co., Ltd. (JV with Pigeon Corp. Japan) mainly product nipple & nursery



1996

Establish Pigeon Industry (Thailand) co., Itd., (JV with Pigeon Corp. Japan) to produce baby wipes and breast pad



2017

Granted Pigeon Trademark license from Japan to be sole distributor of Pigeon in Laos



2020-2

Health & Wellness corporate proposition introduction with new brand "BAO" in F&B category







Re-certification by Thailand's Private Sector Collective Action Coalition against Corruption (CAC)

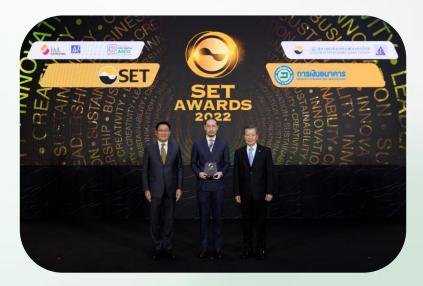


Received an Excellent CG rating of 5 stars since 2019

Awards of Excellence



The Stock Exchange of Thailand:
The Best CEO Award of Mai-listed
firms presented to K. Suwanna
Chokdee-Anand MOONG is in top 3
companies in Outstanding
Company Performance Awards.



SET Awards 2022
Business Excellence Outstanding Investor
Relations Awards



Year 2019-2022 Winner's Award







Amarin Baby & Kids Awards 2022







We give the highest priority to delivering value to consumers

Health and Wellness Portfolio

Baby & Mom

- +Breastfeeding support
- +Mother care/BBW
- +Baby development
- +Oral care
- +Baby Toiletries
- +Baby pad
- +Milk powder



Personal Care

- +Cotton
- +Adult wipe
- +Toiletries
- +Oral Care
- (Toothbrush and
- +Herbal Toothpaste)
- +Foggy
- +Household products





- +Milk tablet
- +Healthy snack
- +Herbal drink
- +Baby food
- +Mineral water





+Diaper and wipe +Adult pad



Senior











Own Brand Portfolio

Personal Care, Household, Food & Beverage





bution





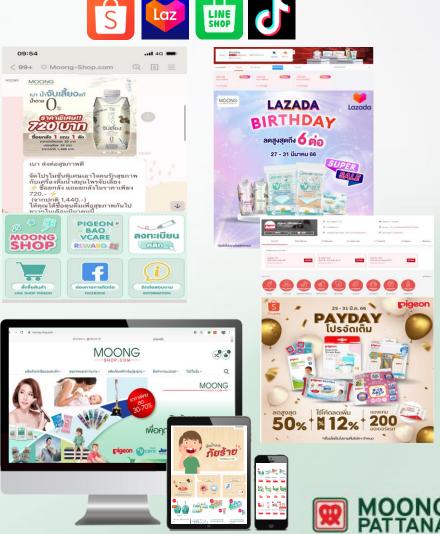




Distribution Networks Both Offline and Online

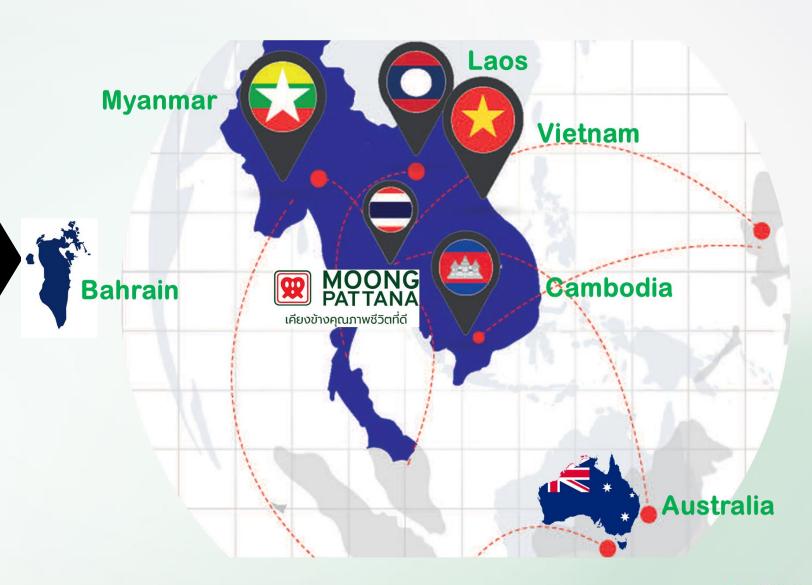


Own website, Online & Social platform



เคียงข้างคณภาพชีวิตที่ดี

International Market Expansion





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Revenue from Operation Y2022

Core business revenues declined in Q4 reflect total year slightly growth

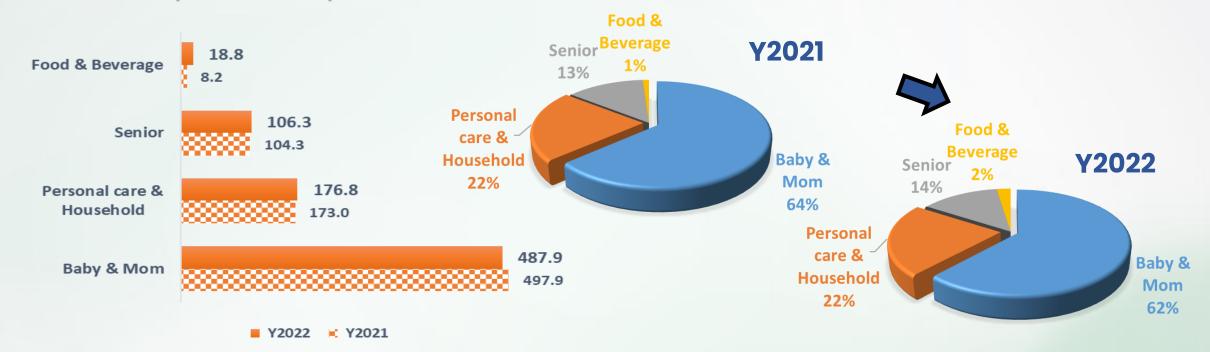


- Q4 sales dropped versus Q4 2021 when sales recovered from the easing of the lockdown during the COVID pandemic
- Total year sales growth 1.5%, the key growth driven are new product, new business and Ecommerce sales.



Product Portfolio

Balance product portfolios to maximize %GP

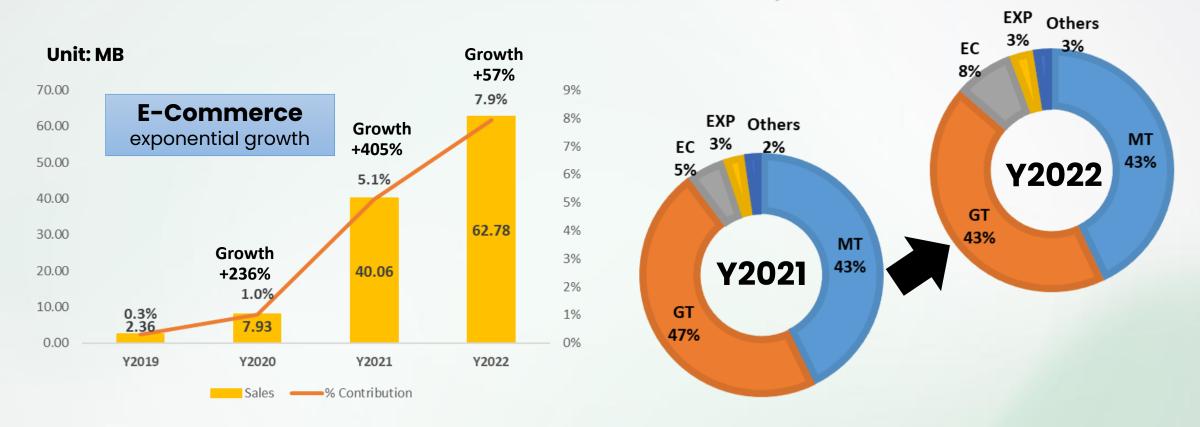


Food & Beverage sales double growth from new products and new business launched in 2022 leading contribution increased from 1% to 2% while other categories grew slightly.



Channel Contribution

Grow contribution of E-Commerce and Export



- E-commerce significantly grew +57% vs last year and contribution increased from 5% to 8%.
- Export sales grew 12% vs last year aligning to market expansion both territories and product categories



Total Corporate Revenue Y2022

The total revenue gained from core business operation but impact from declined associated company performance



- Total revenue in Y2022 slightly declined -2.6%
- +1.5% Positive gained from core business operation consist of sales revenue increased by 0.8% and revenue from 3PL service increased by 65%
- Share of income from associated company declined -64.8%



Revenue Structure

Revenue from operation gained from Sales and 3PL service

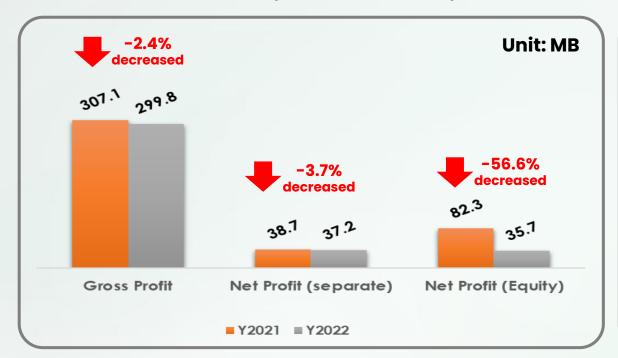


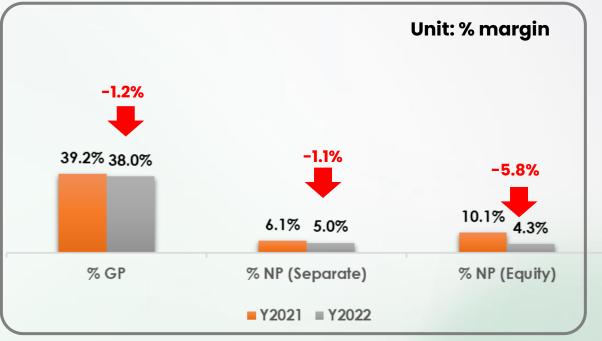
- Revenue from operation gained from sales revenue and 3PL service growth resulting the contribute increased from 90% to 94%.
- Other incomes grew 32% from last year mainly from selling assets.
- Share of income from investment in associated company decrease 64.8% impact to contribution reduced from 7% to 3%.



Profitability Highlight Y2022

Core business operation impact from high product & operation cost





- Cost of goods sold increased impact to % gross profit slightly decreased from 39.2% to 38.0%.
- Gasoline price increase 15-20% vs last year resulting logistic & transportation cost increased and selling expenses increased however cost saving projects, well manage product mix and balance channel mix help decrease the impact of bottom-line, so net profit (separate method) decreased only 3.7% from last year.
- Net profit (equity method) decreased 56.6% mainly from share of income of associated company declined.



Core Business impact from economic slow down while product & operation cost increased resulting bottom-line



Revenue from Operation in Y2022 growth +0.8% resulting from economic slowdown during pandemic impact but new product and new business help driving growth.



Well balanced of channel and market expansion is key growth driven such as digital channel growth 57% export growth 12%.



Net profit (separate) decreased from 38.7 to 37.2 MB or decreased 3.7% mainly from product cost, gasoline cost impact high logistic and selling expenses increased.



Net profit (Equity) decreased from 82.3 MB to 35.7 MB or decreased -56% from last year resulting from associated company's performance.



Cash flow from operation decreased 5.9 MB or -5%.



Key Performance Indicators – Strong Financial Position (Cash & Liquidity)



Asset Performance

| Ratios | 2022 | 2021 | 2020 |
|-------------------------------|-------|-------|-------|
| A/R Turnover (Times) | 4.33 | 4.36 | 3.93 |
| Avg. Collection Period (Days) | 84.32 | 83.78 | 92.76 |
| Inventory Turnover (Times) | 6.15 | 5.46 | 5.2 |
| Avg. Inventory Period (Days) | 59.35 | 66.84 | 70.24 |



| Ratios | 2022 | 2021 | 2020 |
|-------------------------|-------|-------|-------|
| Gross Profit Margin (%) | 37.96 | 39.19 | 38.54 |
| EBIT Margin (%) | 4.84 | 10.61 | 7.49 |
| Net Profit Margin (%) | 4.3 | 10.12 | 7.13 |



Company Performance

| Ratios | 2022 | 2021 | 2020 |
|---------|------|------|------|
| ROE (%) | 3.35 | 8.88 | 7.27 |
| ROA (%) | 2.96 | 7.29 | 5.97 |



| Ratios | 2022 | 2021 | 2020 |
|-------------------|------|------|------|
| Current Ratio (X) | 1.93 | 1.76 | 1.78 |
| D/E (X) | 0.26 | 0.29 | 0.26 |



Earning Performance

| Ratios | 2022 | 2021 | 2020 |
|------------|------|------|------|
| * EPS (B.) | 0.11 | 0.49 | 0.34 |

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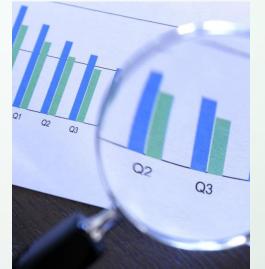
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Outlook 2023

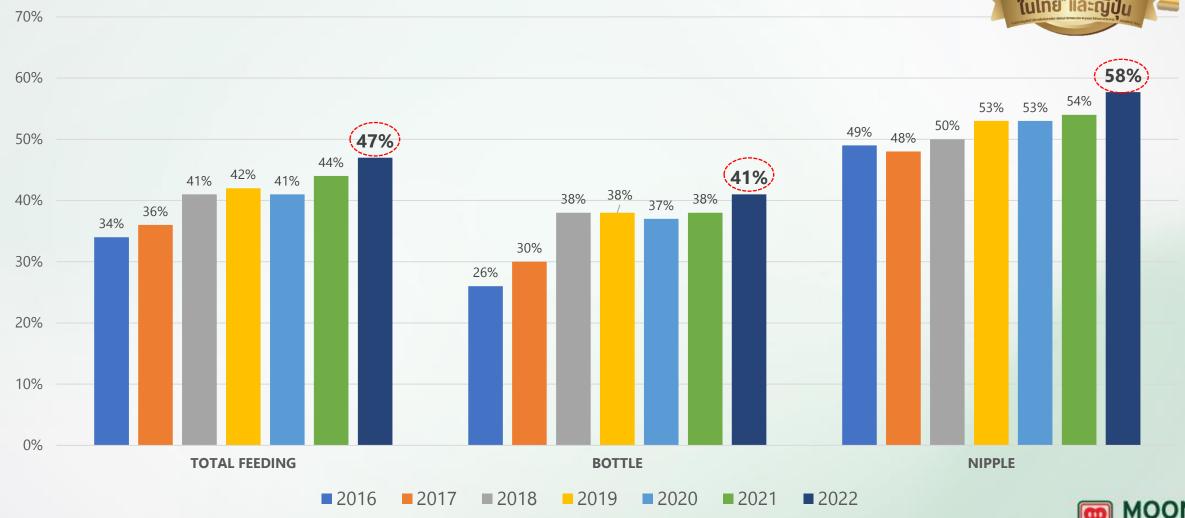






PIGEON PERFECTLY MARKET LEADER IN FEEDING CATEGORY

%Market Share (Value)

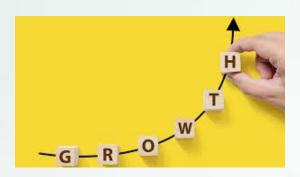


Secure The Good Performance in 2023



Pigeon as No. 1 in Feeding market share and increase market share to ensure the growth of baby & mom category

Gain share of other PG categories and paper wipe category Establish new brands and new segment of F&B and senior



Speed up E-Commerce sales, export market expansion, launching of new products and new business including M&A to keep Top-line growth



Manage risk factors impact to Gross Profit and effectively expenses control to secure bottom line



Key Challenges and Priorities 2023

Birthrate declining and uncertainty situation i.e, politics, global economics, inflation

- Top line growth by capturing other opportunity growing categories, channel and new business
- Successful launch of new feeding nipple and bottle
- New product launch in F&B, Personal care and Senior
- New business pipeline 2-3 businesses in Q2
- O2O channel with online and social platform expansion
- Focus to grow business in Cambodia, Vietnam and new market for "Bao" beverage product expansion
- Continue exploring M&A project

Manage risk factors impact to EBIT

- Cost saving project, especially logistic/transportation
- Control SG&A to balance the top line growth
- Digital in working process to increase productivity











Pigeon New Products Launched in Q1'2023



Jan'23



RPP Giraffe

PPWN 3 Designs

(Limited edition)



Glass Wide neck bottle



PPSU new design Howapipi

Feb'23



Breastmilk
Storage Bag Clip





SofTouch Nipple new size - LLL

15# LLL

Mar'23



Pelvic pant



PPWN single pack



aiaoon

Aiaoon Rosehip gel



Strictly confidential

pigeon



Launch New Bottle Design Attract consumer with cute Pigeon's Design



April 23



Plain (Logo)









Star



Mom Love



Hooray Cat





Pigeon successfully launches New generation of

pigeon

SofTouch nurser nipple innovation

on 23 March, 2023 – at Seamless Love Press conference

And introduce 'Howapipi' as brand mascot for the first time in Thailand















Best Seller from Pigeon Japan Import to Thailand Capturing demand of Mother care product

No. 2 Best Seller in Japan

March 2023





New launch of Elderly Care - Targeting Dependent Elderly



Jan 2023

V care Rinse-Free Wash



วีแคร์ รินซ์-ฟรี วอช สบู่เหลว เช็ดทำความสะอาดผิว โดยไม่ต้องล้างออก

ทำความสะอาดร่างกายได้หมดจด
ดูแลผิวบอบบางอย่างอ่อนโยน พร้อม
คืนความชุ่มชื้นให้แก่ผิวขาดน้ำ ด้วยสารสกัด
จากธรรมชาติที่ผ่านการคัดสรร
ผสานส่วนผสมจาก Licorice, Coix Seed
และ Green Tea สดชื่นได้ตลอดวัน
เหมาะสำหรับผู้สูงอายุ และผู้ที่ต้องการ
ดูแลความสะอาดเป็นพิเศษ

400 ml/ 220 Bt.

V care Dry Shampoo

วีแคร์ ดราย แชมพู นวัตกรรมแชมพูที่ช่วยทำความสะอาด อย่างอ่อนโยน สะดวกไม่ต้องล้างออก

ลดความบัน งจัดสิ่งสกปรก ด้วยการเข้าถึง

vองอณูเนื้อโฟมละเอียดได้ทั่วศีรษะ บำรุงเส้นผม และหนังศีรษะ ที่บอบบาง พร้อมคืนความชุ่มชื้น ด้วยสารสกัดจากธรรมชาติ 5 ชนิด (Alfalfa, Hops, Rosemary, Melilotus, Licorice) และวติามิน บี 5 เหมาะสำหรับผู้สู้งอายุ และผู้ที่ต้องการ ดูแลความสะอาดเป็นพิเศษ



200 ml/ 200 Bt.

สะอาด อ่อนโยน สะดวก ไม่ต้องล้างออก สามารถทำความสะอาดได้บ่อยเท่าที่ต้องการ



Crispy Coco Roll...ขนมทานเล่น



April 2023







- สำหรับเด็ก 1 ขวบขึ้นไป
- ช่วยเสริมสร้างพัฒนาการด้านต่างๆของลูกน้อย เช่น พัฒนา กล้ามเนื้อเล็ก ในด้านการหยิบจับ , การประสานสัมพันธ์ระหว่าง มือกับตา และการฝึกให้ลูกได้หยิบจับอาหารกินด้วยตัวเอง
- ปราศจากสารก่อภูมิแพ้ 8 ชนิด (ไม่มีกลูเตน)
- ส่วนผสมจากธรรมชาติ 199 %
- เหมาะสำหรับทุกคนในครอบครัว













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- \Box **Q&A**

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