



Becoming the leading Company in research, manufacture and distribution of pharmaceuticals and supplements

STOCK INFORMATION

(mai: JP)

Share price (Aug 29, 2022):	THB 4.40
Historical price:	
52-week high	THB 12.10
52-week low	THB 4.00
No. of shares:	455.00 m
Par value:	THB 0.50
Market Capitalization:	THB 2,002.0 m
Value Trade (29/08/2022):	THB 2.00 m
Value Trade/Day:	THB 6.79 m
Free float:	31.45%
Foreign ownership:	0.02%
Foreign limit:	49.00%

MAJOR SHAREHOLDERS

	(%)
Suphap Group Co., Ltd.	32.97
Pissanu Daengprasert	6.59
Jintana Santipisud	6.59
Sorasis Daengprasert	6.59
Sittichai Daengprasert	6.51
Jirada Daengprasert	6.44

Q2 2022 HIGHLIGHTS



Maintain performance in Q2/2022

- **Operating revenue** increased +18.6% QoQ
- **Revenue from OEM** increased +24.6% QoQ
- **Net Profit Margin** improved +1.9% QoQ



Cannabis extraction plant

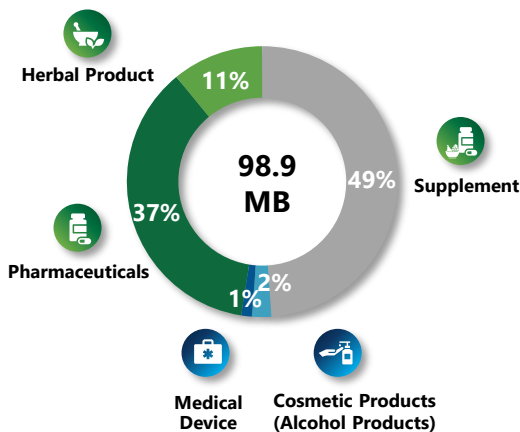
- Received **approval for factory layout of hemp and cannabis extraction plant** and expect to recognize revenue from AlphaX, a strategic partner in Q1/2023
- Production capacity will be increased to 30,000 kg/month in 2023



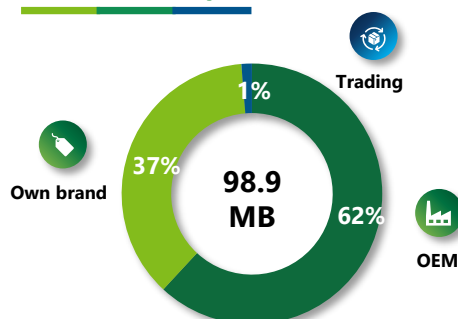
Establishment of new subsidiary

- Approved the establishment of a **new subsidiary "Caresutic Company Limited (CST)"**
- Innovation Center and small-scaled production facilities to produce dietary supplements, cosmetics and personalized pharmacy to capture new target customer

Q2 2022 Operating Revenue Breakdown by Product line



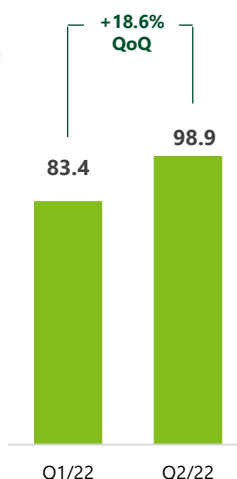
Q2 2022 Operating Revenue breakdown by business



Overall Q2 2022 Performance

Operating Revenue Performance

(THB Million)

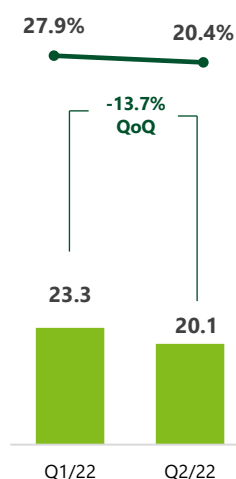


Operating revenue increased mainly due to:

- Higher sales volume of OEM for conventional medicines and herbal products
- Higher sales of Own brand from advertising and promotion

Gross Profit and GP Margin

(THB Million, %)

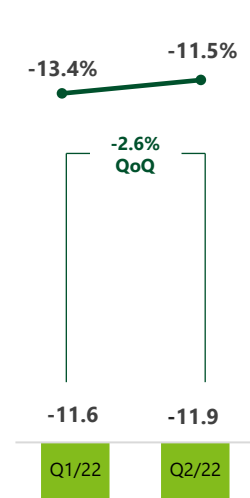


Gross profit decreased mainly due to:

- The Company had fixed the selling price of several products to secure customer's loyalty
- Higher cost of some raw materials

Normalized Profit and Profit Margin

(THB Million, %)

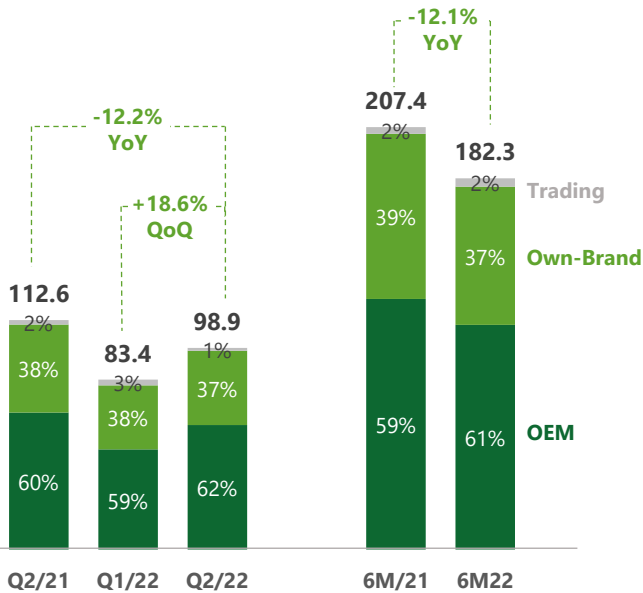


Normalized profit decreased mainly due to:

- Lower gross profit
- Higher administration expenses from professional service fee

Operating Revenue Breakdown by Business Line

Million Baht, %



YoY: Q2/2022 vs Q2/2021

-12.2%

In Q2/22, the **operating revenue** decreased by Baht 13.7 million due to:

- **OEM and Own-Brand:** Fewer orders for dietary supplements due to customers' stringent spending from the uncertainties in economics and politics

QoQ: Q2/2022 vs Q1/2022

+18.6%

In Q2/22, the **operating revenue** increased by Baht 15.5 million due to:

- **OEM:** Increased in revenue from customer's orders for conventional medicines and herbal products
- **Own-Brand:** Increased in revenue resulted from mass advertising and promotion campaign

YoY: 6M/2022 vs 6M/2021

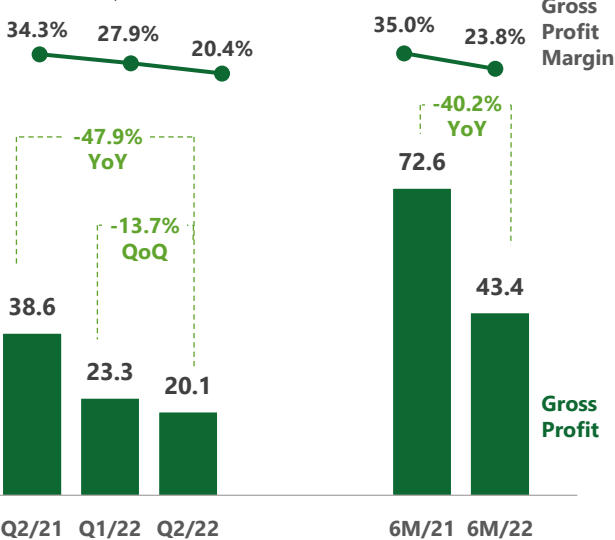
-12.1%

In 6M/22, the **operating revenue** decreased by Baht 25.1 million due to:

- **OEM:** Slightly higher proportion of revenue from conventional medicines and herbal products
- **Own-Brand:** Lower demand in dietary supplements due to customers' stringent spending and strict government control

Gross Profit and Gross Profit Margin

Million Baht, %



YoY: Q2/2022 vs Q2/2021

-47.9%

In Q2/22, the **gross profit** decreased by Baht 18.5 million mainly due to:

- Correspondence with lower revenue from sales
- Higher cost of manufacturing

QoQ: Q2/2022 vs Q1/2022

-13.7%

In Q2/22, the **gross profit** decreased by Baht 3.2 million mainly due to:

- The Company had fixed the selling price of several products to secure customer's loyalty, and higher cost of some raw materials

YoY: 6M/2022 vs 6M/2021

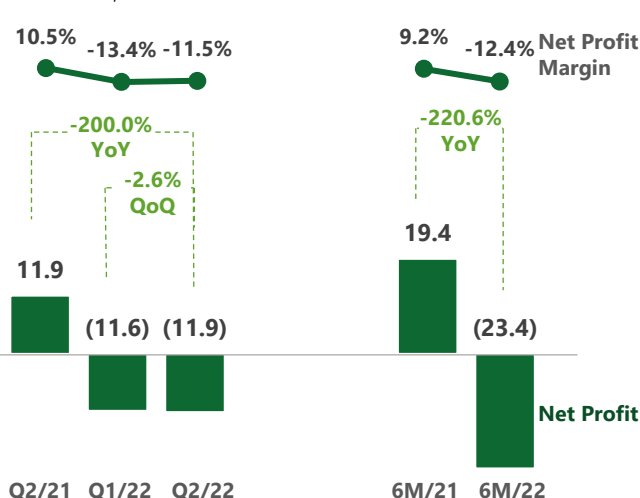
-40.2%

In 6M/22, the **gross profit** decreased by Baht 29.2 million mainly due to:

- Lower in revenue from sales
- The Company reported promotion expenses with TV Direct PCL as a reduction of revenue in accordance with TFRS15

Normalized Profit and Normalized Profit Margin

Million Baht, %



YoY: Q2/2022 vs Q2/2021

-200.0%

In Q2/22, the **normalized profit** decreased by Baht 23.8 million mainly due to:

- Lower revenue and gross profit
- Higher selling expenses from advertising and promotion expenses

QoQ: Q2/2022 vs Q1/2022

-2.6%

In Q2/22, the **normalized profit** decreased by Baht 0.3 million mainly due to:

- Lower gross profit
- Higher administration expenses from professional service fee

YoY: 6M/2022 vs 6M/2021

-220.6%

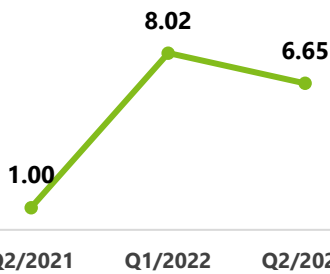
In 6M/22, the **normalized profit** decreased by Baht 42.8 million mainly due to:

- Lower revenue and gross profit
- Higher selling and administration expenses

Financial Ratios

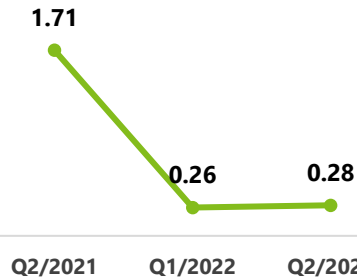
Current Ratio

Times



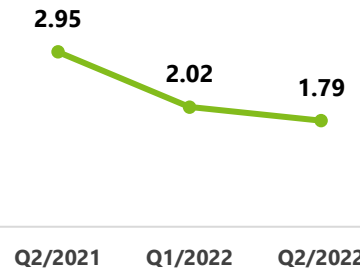
D/E Ratio

Times



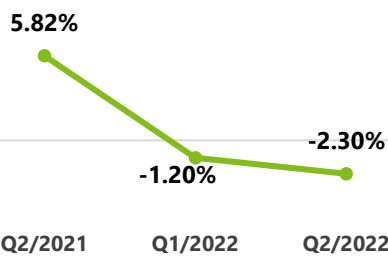
Debt Service Coverage Ratio

Times



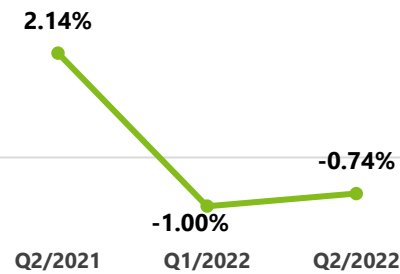
ROE

%



ROA

%

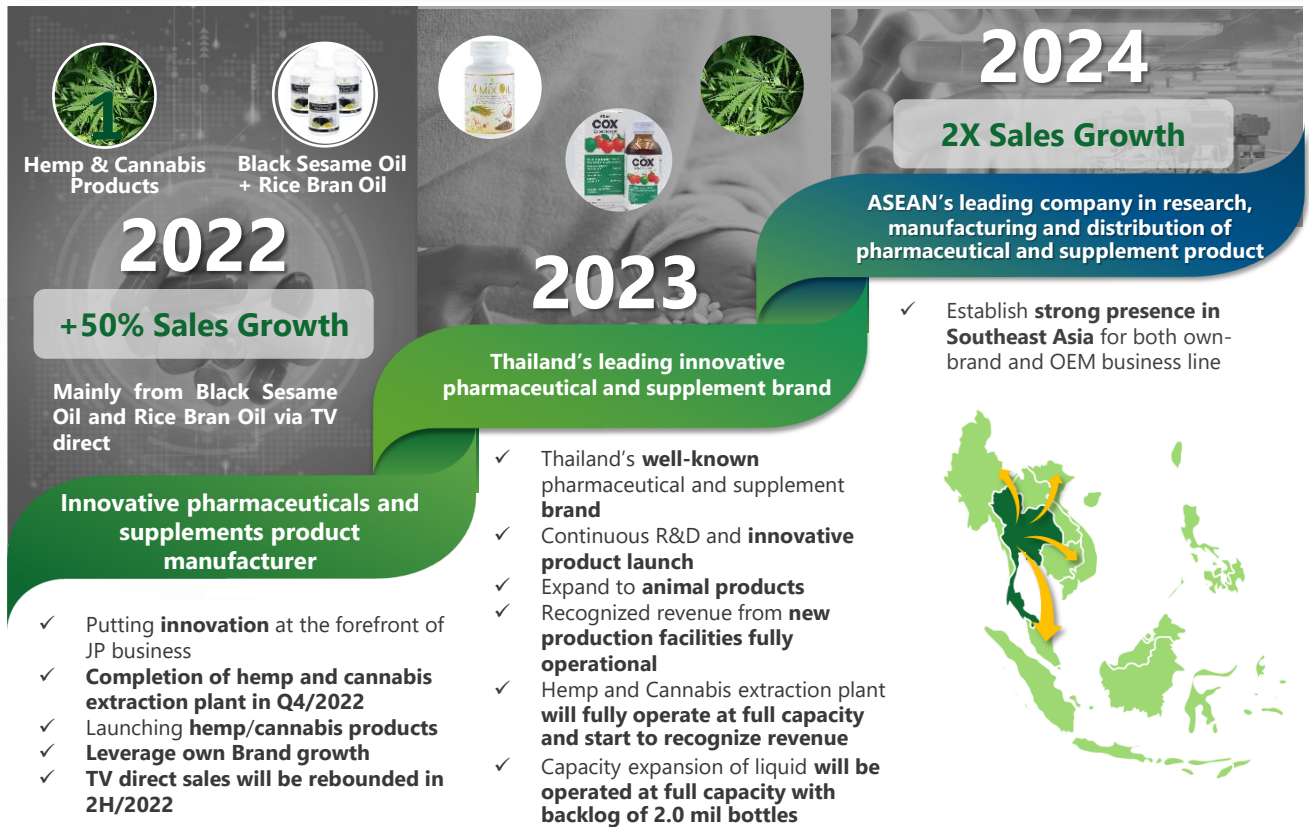


Total Capacity

Product Type	Product Form		Q2/2022 Capacity	% Utilization	Capacity Expansion	2023 Capacity
Pharmaceuticals	Liquid	Million m ³	374.4	*57.2%	+748.8	1,123.2
	Hormone	Million Pills	187.2	2.7%	-	187.2
	Soft Gelatin Capsule	Million Pills	86.5	0%	-	86.5
Supplements	Tablet	Million Pills	76.8	3.6%	-	76.8
	Hard Gelatin Capsule	Million Pills	23.4	13.3%	-	23.4
	Soft Gelatin Capsule	Million Pills	112.4	*26.3%	+118.2	230.6
Cosmetics	Gel	Million m ³	393.1	20.9%	-	393.1
Herbal products	Tablet	Million Pills	81.6	13.9%	-	81.6
	Hard Gelatin Capsule	Million Pills	140.5	11.9%	-	140.5
Extraction	Full Spectrum	Kilogram	144.0	*33.3%	+28,979.0	29,123

Note : *As its current utilization rate is high, the company is expanding its production capacity.

Strategic Directions



Strategies



"Becoming the leading company in research, manufacture and distribution of pharmaceuticals and supplements"

1

Innovation for Growth

- **Continuous R&D** for innovative products
- Current innovation for growth:
 - ✓ **Plant-based protein** supplement
 - ✓ **Hemp** herbal products
 - ✓ **Chewable soft gelatin capsule**

2

Elevate Own-Brand Business

- Obtain **new product licenses**
- **Introduce** differentiated **own-brand products**
- **Launch wide-scale marketing** to strengthen brand awareness

3

Strengthen OEM Business

- Leverage current strengths and focus on **acquiring new major partner**
- Adding **new innovative products** to enhance customer's choice

4

Capture Opportunity Through Investment

- **Invest** in small-and-medium-size **pharmaceutical companies** with high growth potential

5

Expand to CLMV

- **Acquire new licenses** in each country
- **Expand distribution** of products through local distributor