



OPPORTUNITY DAY PRESENTATION

1H/2024

19 August 2024



1H/2024 KEY HIGHLIGHTS



Strong Performance for 1H/2024



- ✓ During 1H/2024, **Operating revenue was at Baht 355.1 million, increased by 44.8% YoY** mainly from sales of own brand 'Suphap Osot' and revenue from Hemodialysis
- ✓ While **Net profit for 1H/2024 was at Baht 10.3 million increased by 191.7% YoY** due to better top line and efficient cost management



JSP captures "Kidney Patient", expanding dialysis centers near communities



- ✓ **JSP supply of kidney-related medical products have covered over 120 kidney centers** across Thailand in 1H/2024, (+20% from YE/2023)
- ✓ In addition, the Company have introduced a **new business model to encourage doctors specialized in kidney, to open hemodialysis centers** in community areas
- ✓ JSP have also **launched a new supplementary product** for kidney patients



Expanding 'Medis' Vending Machine Ahead of Plan



- ✓ After JSP have targetted to implement 200 'Medis' automated medicine dispenser system by the end of 2024, **the Company have successfully installed 140-160 machines during 1H/2024** and is confident that the target will be achieved in Q3/2024
- ✓ The Company expects to recognize advertisement revenue during Q4/2024



Reinforcing JSP's Leading Position of the Industry



- ✓ JSP joins hands with 4 health industry leaders to join the **Health Trendsetter 2024** seminar to share knowledge to enhance Thai health products
- ✓ The event was hosted to share comprehensive health product information to elevate the Thai health product industry to meet world standards and be competitive, leading to sustainable growth

Agenda

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**COMPANY
OVERVIEW**

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**KEY FINANCIAL
PERFORMANCE**

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**STRATEGIC DIRECTION
AND 2024 OUTLOOK**

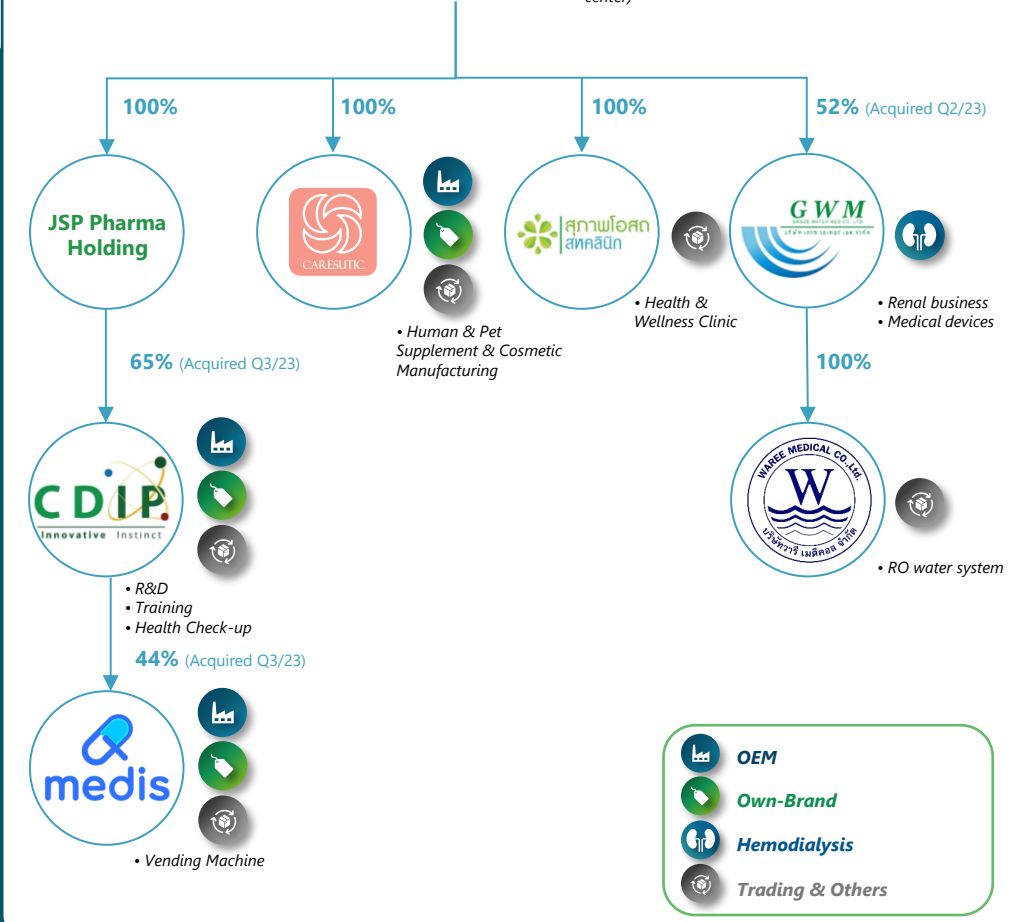


JSP Investment Structure & Business Landscape

JSP

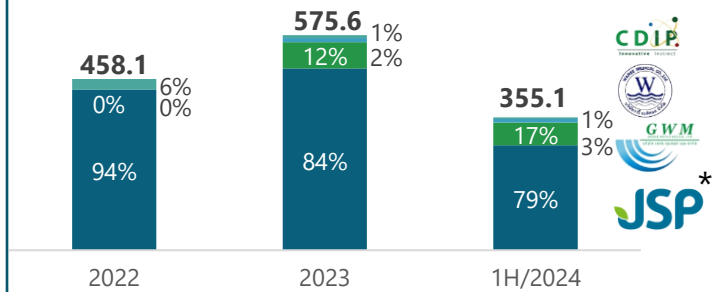


1. Medicine, Supplements, Cosmetics, Herbal, Extraction
2. Import medical equipment (use in CDIP blood checkup lab and to Grace Water Med to pass on to Hemodialysis center)



Revenue Breakdown by Structure

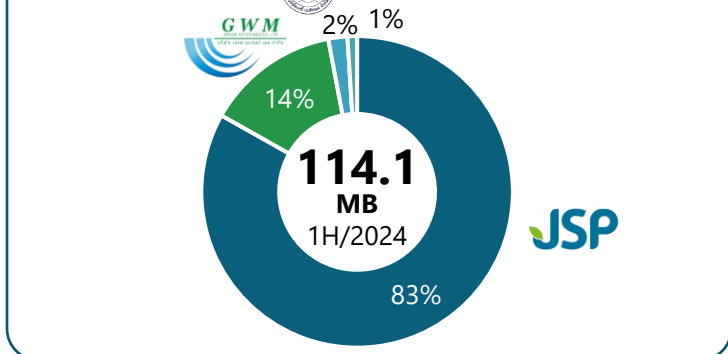
Unit: Million Baht, %



*JSP including Caresutic and Eliminating items

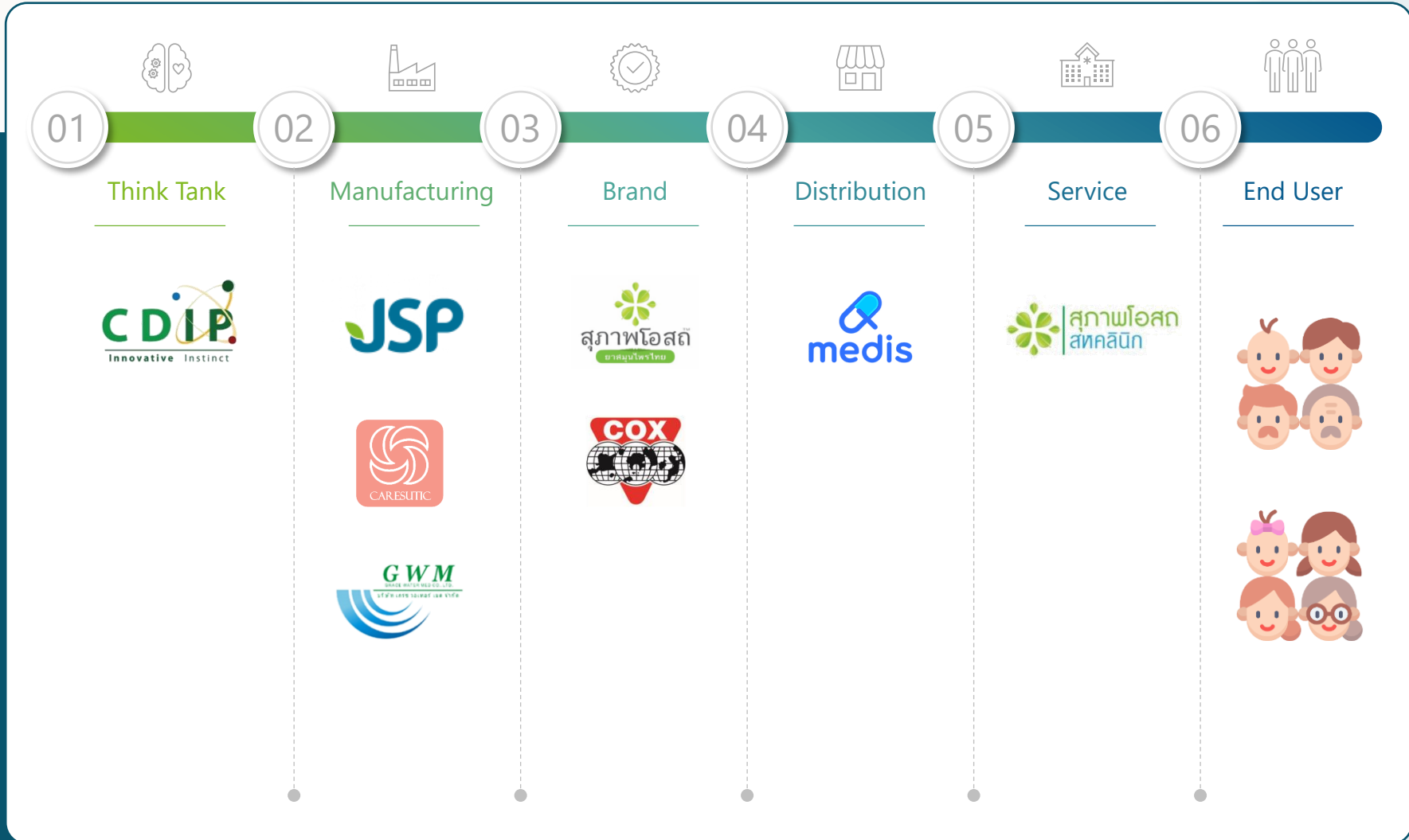
Gross Profit Breakdown by Structure

Unit: Million Baht, %



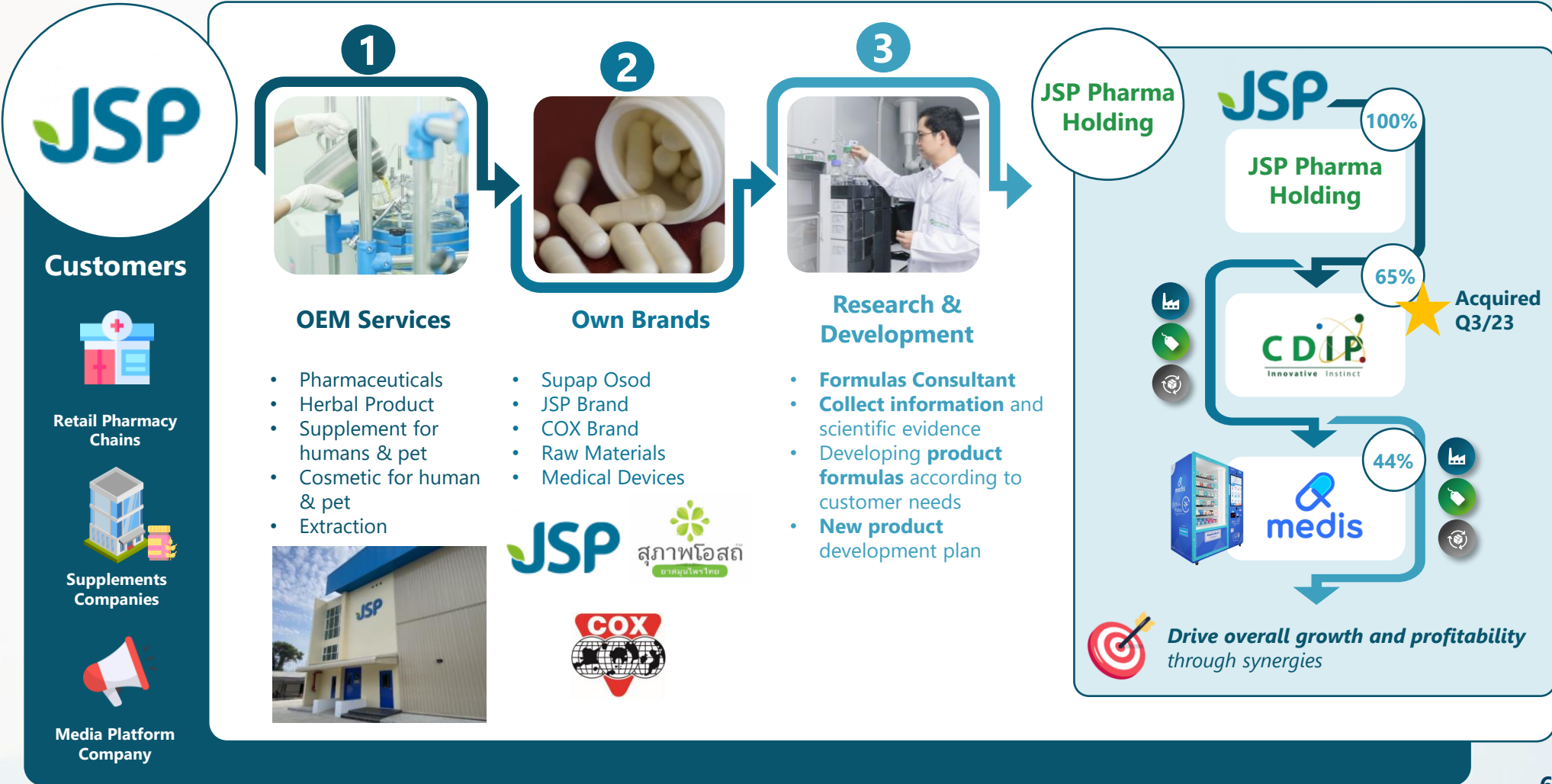
JSP Operates Along the Supply Chain

JSP



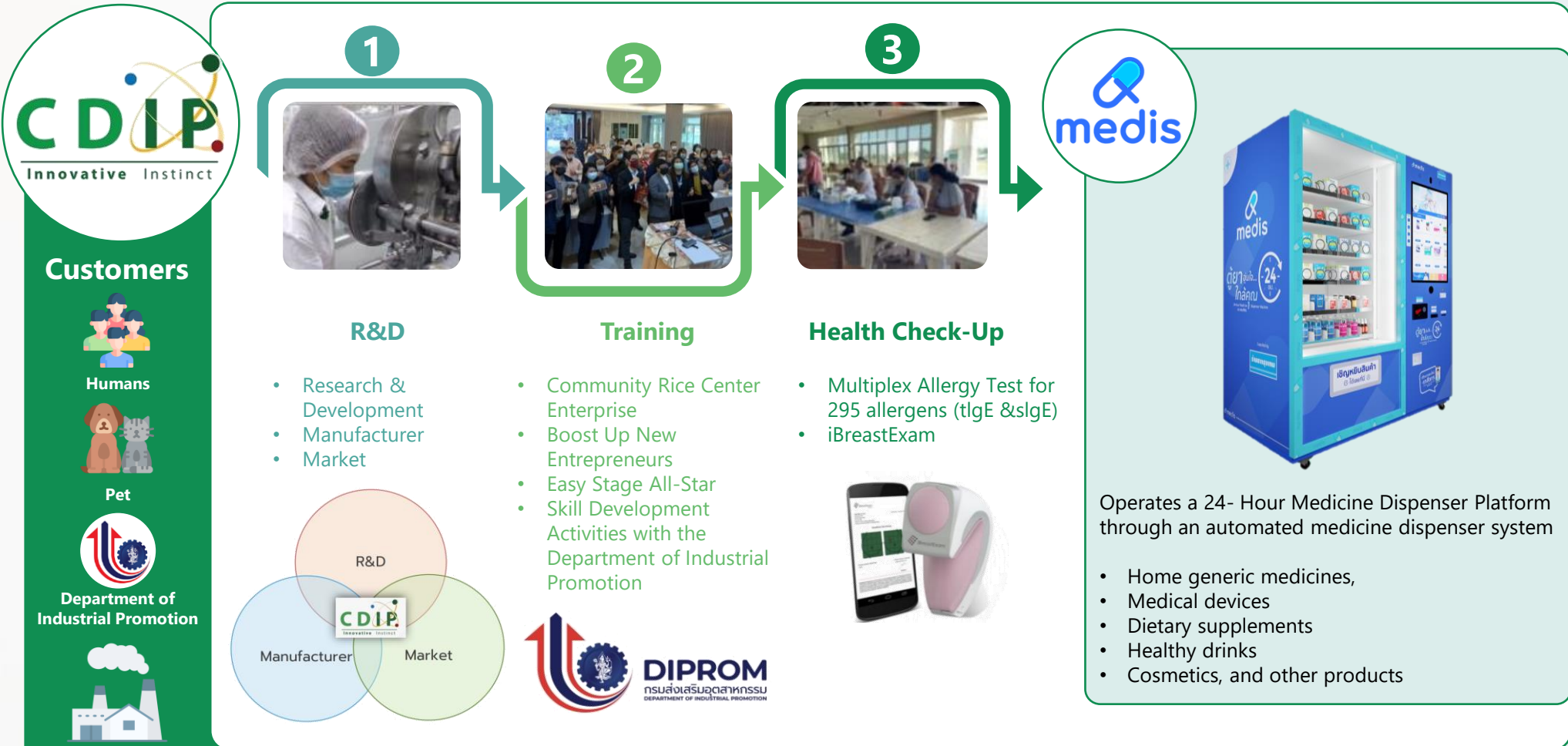
Structure Breakdown: JSP

- Revenue share from **JSP** focusing on produce Supplement, Pharmaceutical, Traditional medicine, Herbal and Cosmetics products
- Revenue share from **JSP Pharma Holding** focusing on holding the subsidiary companies such as 1) CDIP and 2) Medis to diversify the revenue stream and leverage the strengths of both CDIP and Medis to drive overall growth and profitability



Structure Breakdown: CDIP & Medis

- Revenue share from **CDIP** focuses on three main services: 1) R&D, 2) Training, and 3) Health Check-Up. These services aim to collect data from target customers to enhance the efficiency of the research house in producing new innovations
- Revenue share from **Medis**, focusing on the 24-hour medical vending machine installed in the condominium residential area which is a high-population



Structure Breakdown: CARESUTIC

- Revenue share from **CARESUTIC** focusing on research and development of dietary supplements and cosmetics, along with a manufacturing facility for dietary supplements and cosmetics



Structure Breakdown: Suphap Osot

- Revenue share from **Suphap Osot** focusing on manufacturing and distributing dietary supplements through TV shopping, online shopping, and various shopping channels
- Revenue share from **Suphap Osot Clinic** focusing on using traditional Thai medicine by a team of traditional Thai medicine practitioners and applied Thai medicine specialists



Structure Breakdown: Grace Water Med & Ware Medical

- Revenue share from investment in **Grace Water Med Company Limited** focusing on production of A-B dialysis solutions and medical supplies to kidney patients
- Revenue share from **Ware Medical Company Limited** for the installation and maintenance of the Reverse Osmosis Water System at the hemodialysis center



Customers



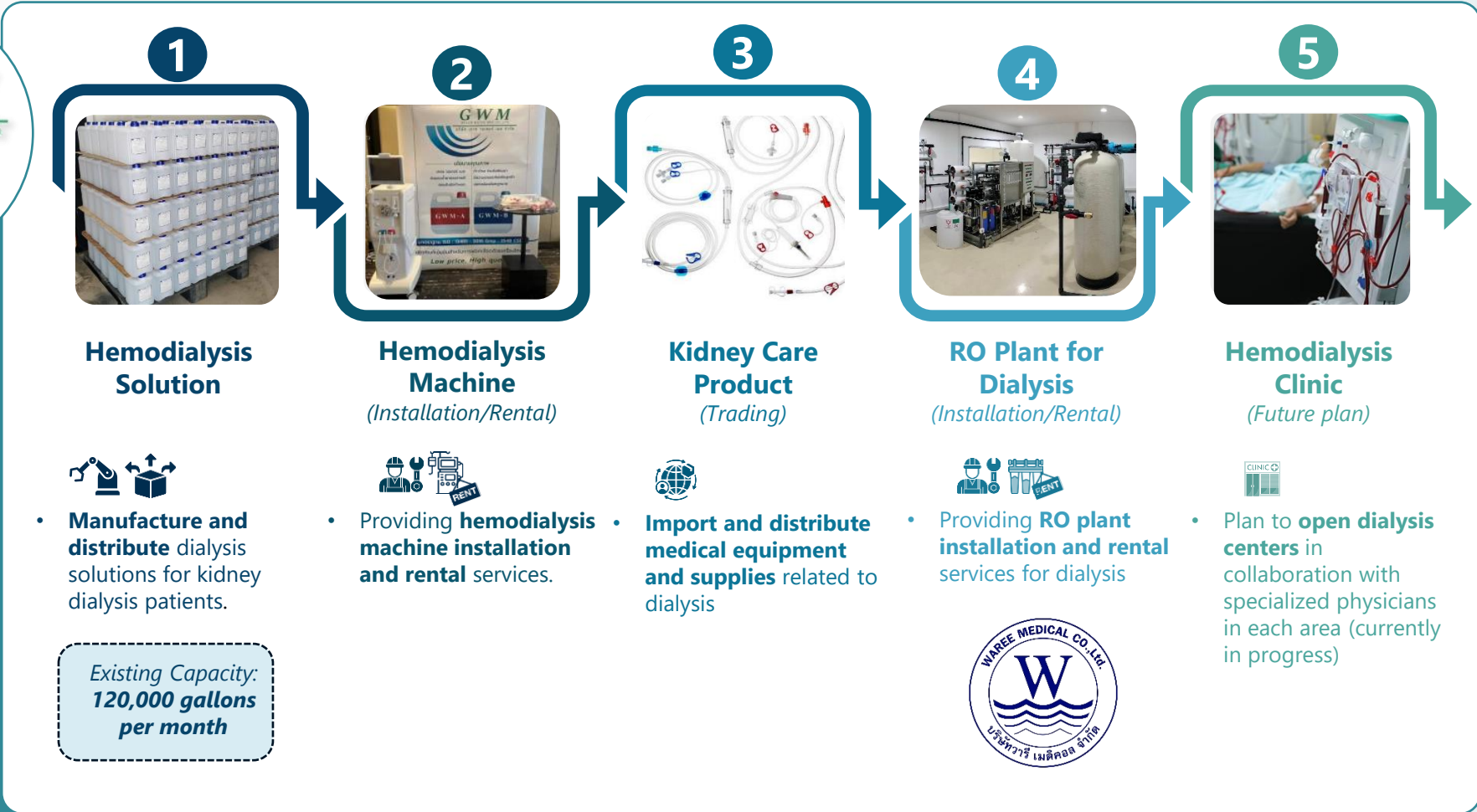
Dialysis Patient



Hemodialysis Center

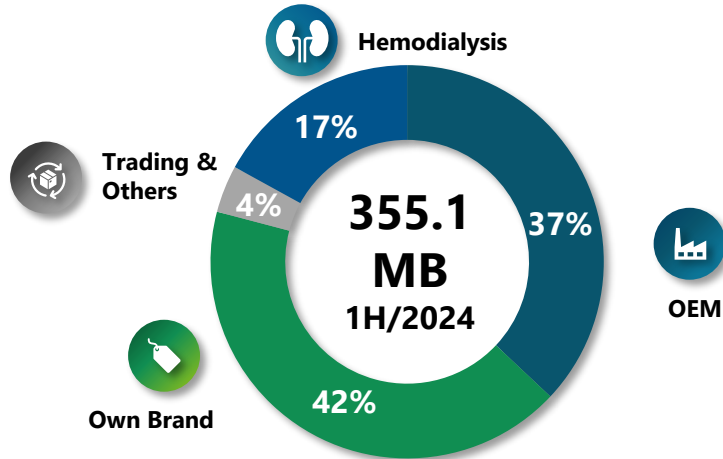


Hemodialysis Supply Chain



JSP Revenue Breakdown and Business Nature

1H/2024 Revenue Breakdown by Business Line



OEM

- **Providing OEM end to end services** for customer
 - ✓ R&D
 - ✓ Production
 - ✓ Packing and Packaging
 - ✓ Branding

Own Brand

- **Producing medicine and other supplement under JSP's own brand**

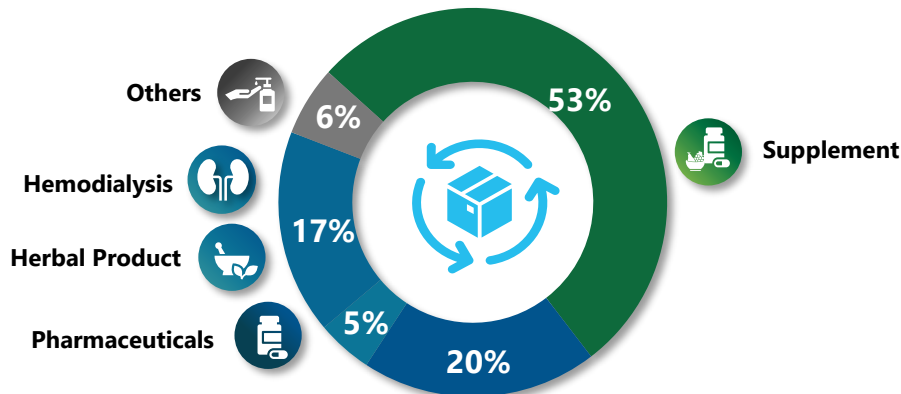
Trading and Others

- **Test kits**
- **Importing medical devices**
- **Revenue from Waree Medical** on implementation of RO water and sales of medical supplies and equipment

Hemodialysis

- **Medical supplies and equipment** related to kidney patients (Grace Water Med)

1H/2024 Revenue Breakdown by Product



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1H 2024 Financial Performance Highlights

Operating Revenue

355.1 MB

▲ 44.8% YoY

GPM and NPM

1H/2024

32.0%

▲ 9.9% YoY

1H/2024

2.9%

▲ 7.2% YoY

ROA and ROE

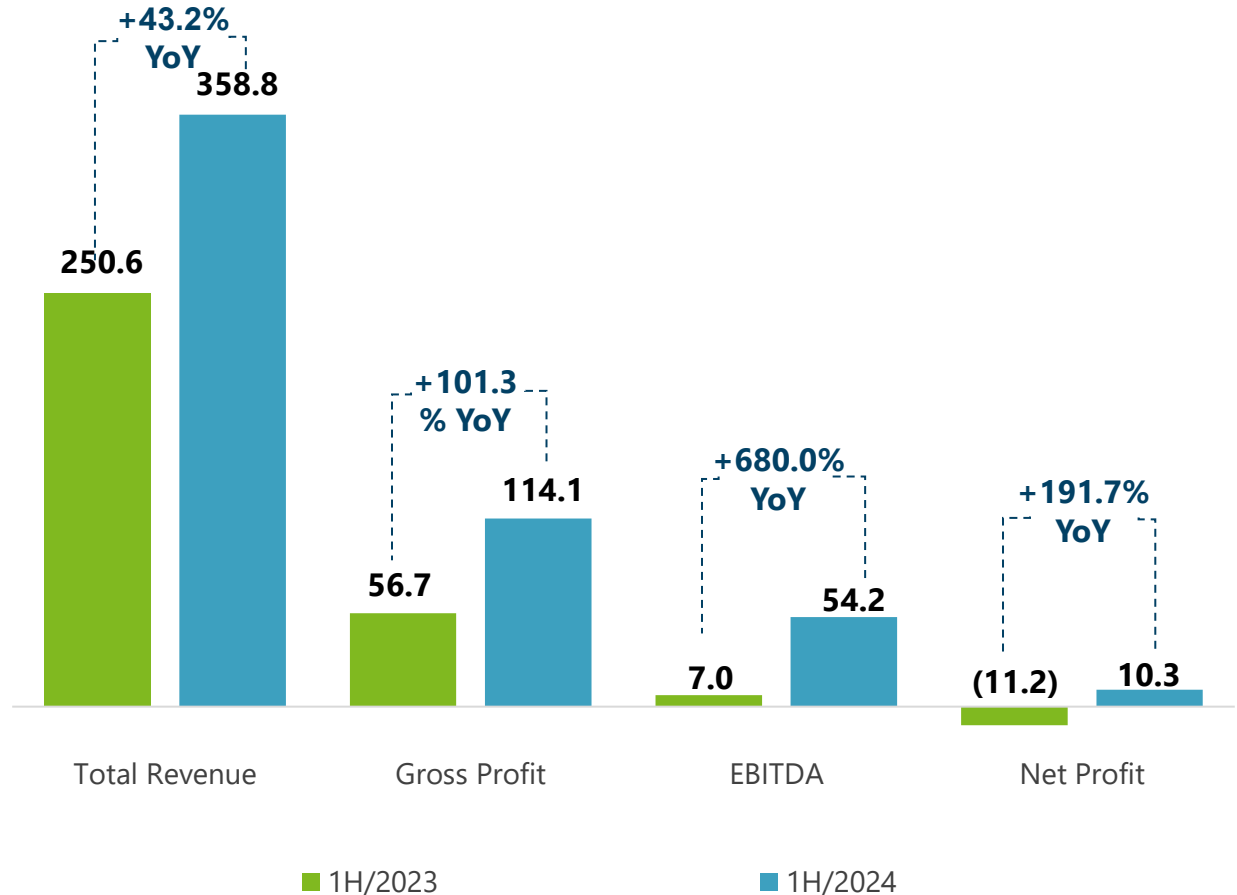
1.5%

2.7%

*ROA and ROE are information as of Q2/2024

Financial Summary (YoY)

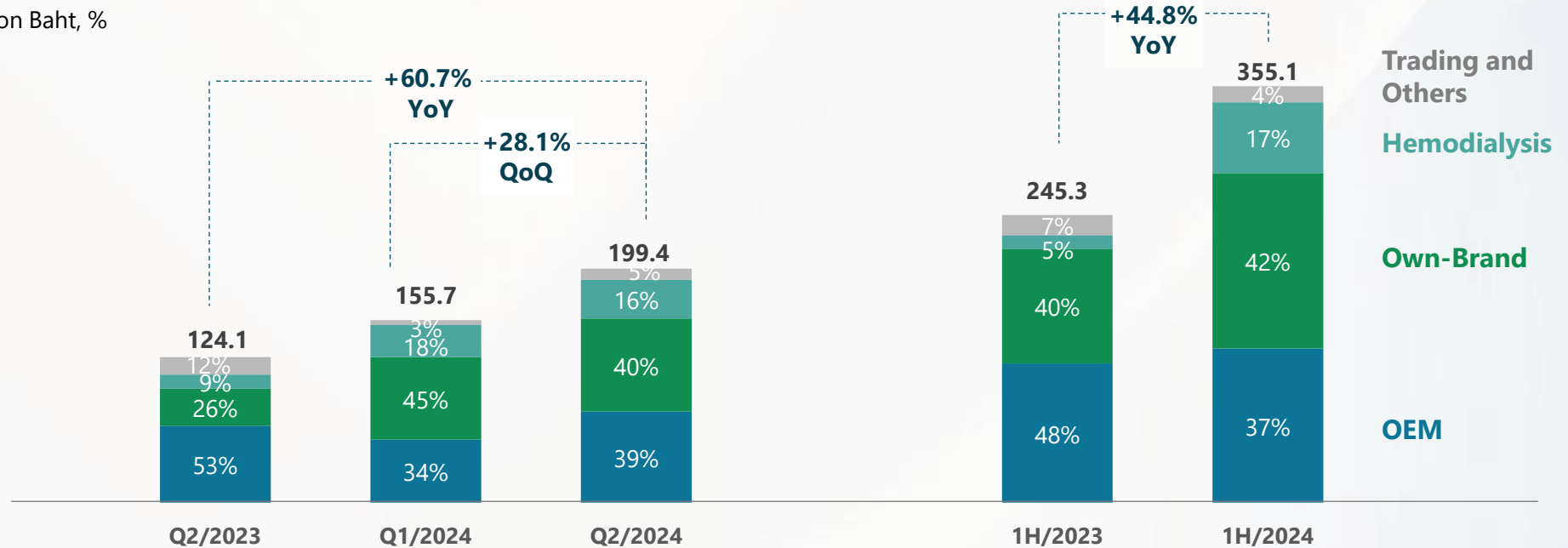
Unit: Million Baht, %



Revenue Breakdown by Business

Overall Revenue Breakdown

Million Baht, %



YoY: Q2/2024 vs Q2/2023

+60.7%

In Q2/2024, the **operating revenue** was Baht 199.4 million, increased by Baht 75.3 million mainly due to:

- **OEM:** increased due to the resume of orders from both conventional and traditional medicine
- **Own-Brand:** increased mainly due to the increase in product launched to the market, the increase in distribution channels and effective marketing strategies to boost sales
- **Hemodialysis:** increased due to the increase in sales of A-B solution and recognizing revenue of Grace Water Med Co., Ltd. for the full quarter

QoQ: Q2/2024 vs Q1/2024

+28.1%

In Q2/2024, the **operating revenue** was Baht 199.4 million, increased by Baht 43.8 million mainly due to:

- **OEM:** increased due to the resume of orders from both conventional and traditional medicine
- **Own-Brand:** increased from higher sales of dietary supplement products from the increase in distribution channels
- **Hemodialysis:** increased due to the increase in sales of A-B solution corresponding to the higher production capacity. In addition, the Company also expanded the product range of medical equipment to dialysis clinics

YoY: 1H/2024 vs 1H/2023

+44.8%

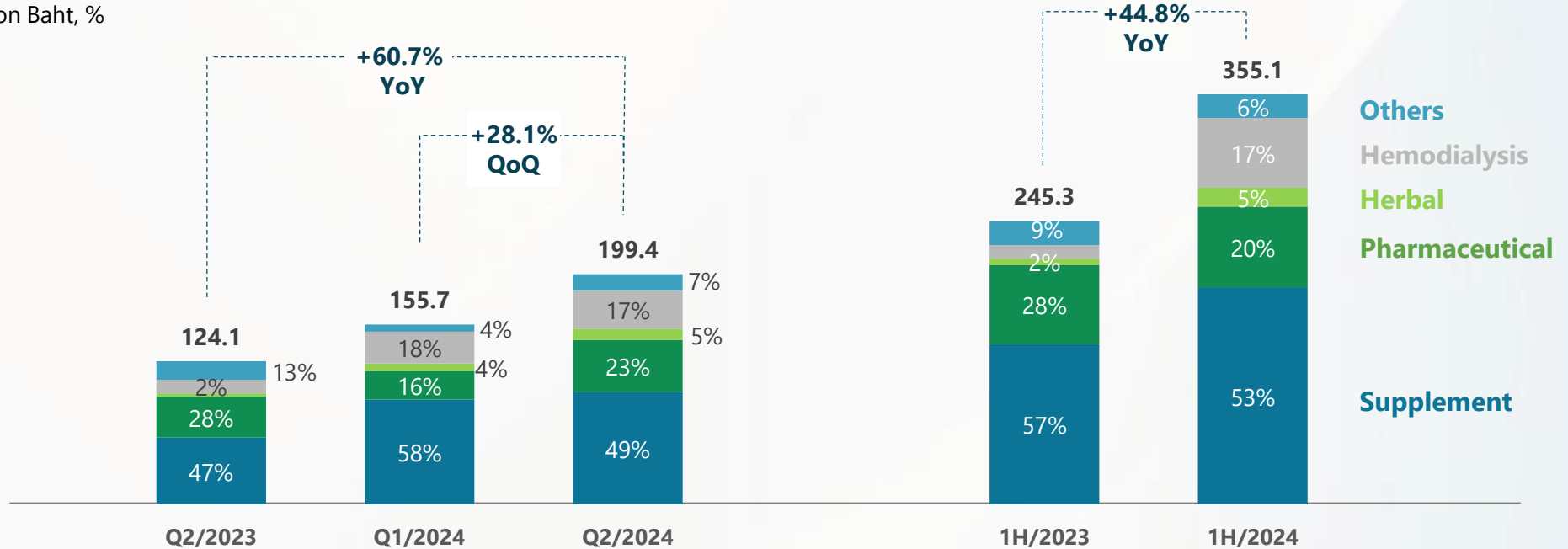
In 1H/2024, the **operating revenue** was Baht 355.1 million, increased by Baht 109.8 million mainly due to:

- **OEM:** increased due to the resume of orders from both conventional and traditional medicine
- **Own-Brand:** increased mainly due to the increase in product launched to the market, the increase in distribution channels
- **Hemodialysis:** increased as revenue from hemodialysis was recognized for the full 1H/2024 period after acquiring Grace Water Med Co., Ltd. during Q2/2023

Revenue Breakdown by Product Line

Overall Revenue Breakdown

Million Baht, %



YoY: Q2/2024 vs Q2/2023

+60.7%

QoQ: Q2/2024 vs Q1/2024

+28.1%

YoY: 1H/2024 vs 1H/2023

+44.8%

In Q2/2024, the **operating revenue** was Baht 199.4 million, increased by Baht 75.3 million mainly due to:

- **Supplement:** increased mainly due to the performance of Own Brand products through the increase in product launched, effective distribution channels and marketing strategies
- **Pharmaceutical:** increased to the resume of orders from both conventional and traditional medicine

In Q2/2024, the **operating revenue** was Baht 199.4 million, increased by Baht 43.8 million mainly due to:

- **Supplement:** increased due to the increase in distribution channels, effective marketing strategies for Own Brand products
- **Pharmaceutical:** increased in customer orders, especially in OEM products after the resume of Syrup Medicine

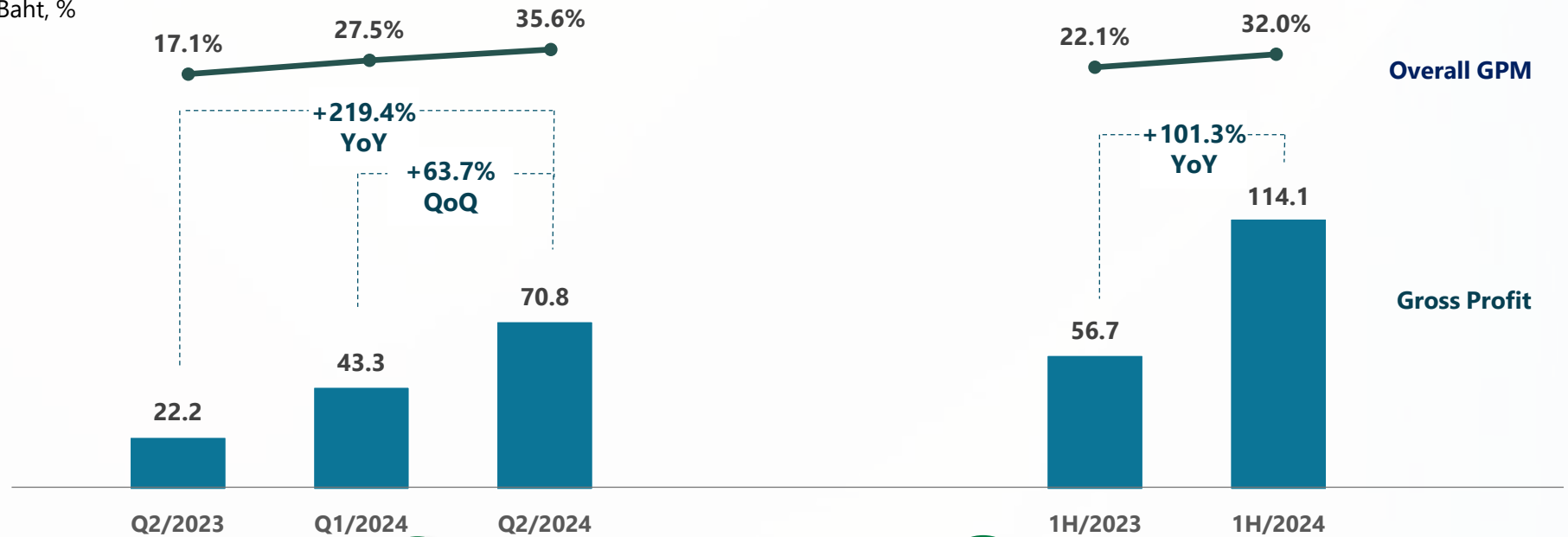
In 1H/2024, the **operating revenue** was Baht 355.1 million, increased by Baht 109.8 million mainly due to:

- **Supplement:** increased due to higher demand from advertising and promotion in TV Home Shopping
- **Pharmaceutical:** increased due to higher demand of Syrup Medicine and hormones compared to the previous year

Gross Profit

Gross Profit and Gross Profit Margin

Million Baht, %



YoY: Q2/2024 vs Q2/2023

+219.4%

In Q2/2024, the **gross profit** was Baht 70.8 million, increased by Baht 48.6 million and **GPM** was 35.6%, increased from Q2/2023 mainly due to:

- The increase in selling price of certain products
- Higher utilization rate resulting in economies of scale
- The recognition of revenue and profit from Grace Water Med Co., Ltd. for the full quarter

QoQ: Q2/2024 vs Q1/2024

+63.7%

In Q2/2024, the **gross profit** was Baht 70.8 million, increased by Baht 27.5 million and **GPM** was 35.6%, increased from Q1/2024 mainly due to:

- Sale growth in high-margin supplement and conventional medicine products resulted from portfolio adjustment
- Higher utilization rate resulting in economies of scale

YoY: 1H/2024 vs 1H/2023

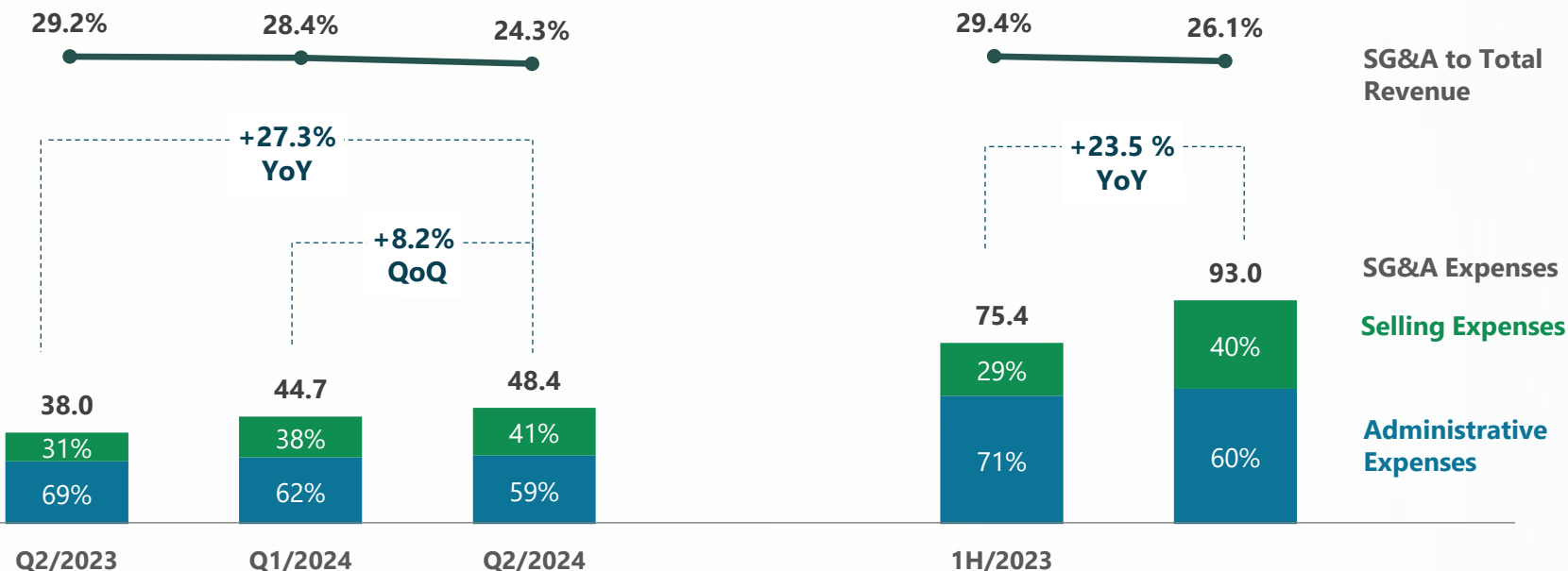
+101.3%

In 1H/2024, the **gross profit** was Baht 114.1 million, increased by Baht 57.4 million, and **GPM** was 32.0%, increased from 1H/2023 mainly due to:

- The recognition of revenue and profit from Grace Water Med Co., Ltd. for the full quarter
- Increase in sales and service revenue compared to the same period last year

SG&A AND SG&A TO REVENUE

Million Baht, %



YoY: Q2/2024 vs Q2/2023

+27.3%

In Q2/2024, the **selling and administrative expenses** were Baht 48.4 million, increased by Baht 10.4 million mainly due to:

- **Selling expenses:** increased due to the increase in marketing and promotional activities, as well as the recognition of employee expenses from the acquisition of Grace Water Med Co., Ltd. for the full quarter
- **Administration expenses:** increased due to the management fee of Medis Vending Machine

QoQ: Q2/2024 vs Q1/2024

+8.2%

In Q2/2024, the **selling and administrative expenses** were Baht 48.4 million, increased by Baht 3.7 million mainly due to:

- **Selling expenses:** increased due to the increase in marketing and promotional activities, as well as the increase in shipping cost of Own Brand products
- **Administration expenses:** increased due to the management fee of Medis Vending Machine

YoY: 1H/2024 vs 1H/2023

+23.5%

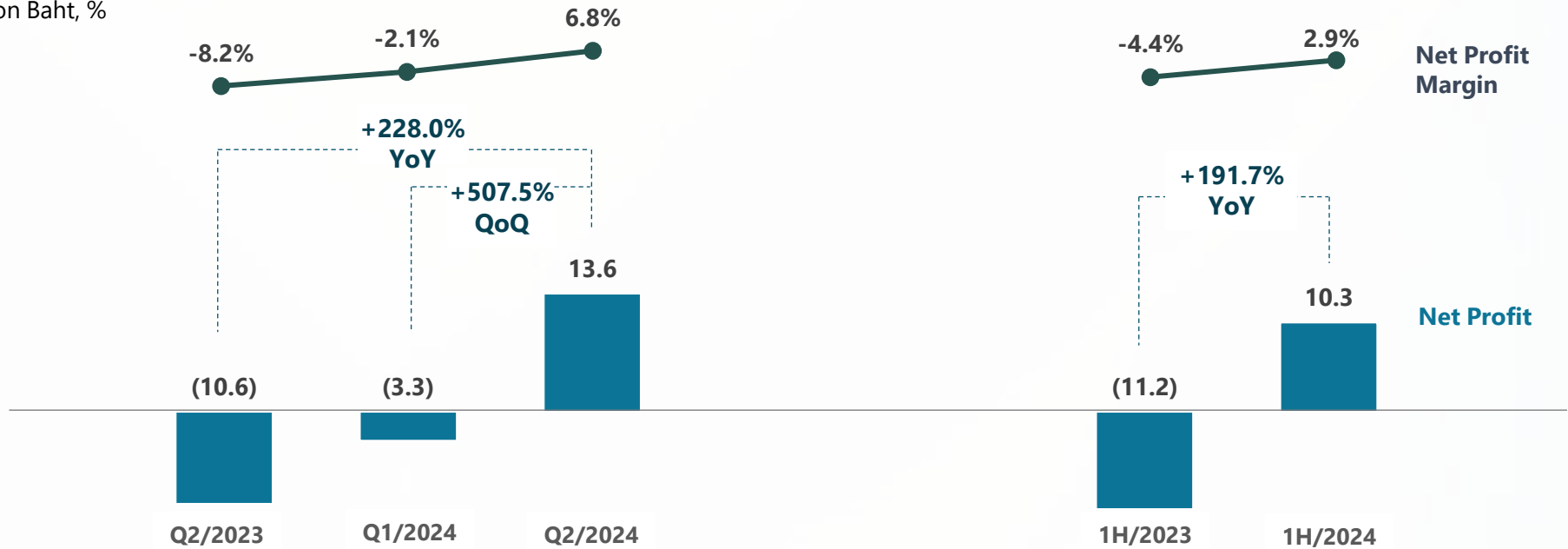
In 1H/2024, the **selling and administrative expenses** were Baht 93.0 million, increased by Baht 17.7 million mainly due to:

- **Selling expenses:** increased due to the increase in marketing and promotional activities to raise awareness of Own Brand products and the recognition of employee expenses from the acquisition of Grace Water Med Co., Ltd. for the full period
- **Administration expenses:** increased due to the management fee of Medis Vending Machine

Profitability: Net Profit

Net Profit and Net Profit Margin

Million Baht, %



YoY: Q2/2024 vs Q2/2023

+228.0%

In Q2/2024, the **net profit** was Baht 13.6 million, increased by Baht 24.2 million corresponding to the increase in revenue and gross profit from:

- The recovery of sales from conventional and traditional medicine
- The significant increase in performance of Own Brand supplement products
- The recognition of Grace Water Med Co., Ltd. for the full quarter

QoQ: Q2/2024 vs Q1/2024

+507.5%

In Q2/2024, the **net profit** was Baht 13.6 million, increased by Baht 16.9 million corresponding to the increase in revenue and gross profit from:

- The recovery of sales from conventional and traditional medicine
- The significant increase in performance of Own Brand supplement products
- The increase in performance of Grace Water Med, Ltd. from higher sales of A-B solution and higher trading of medical equipment related to dialysis

YoY: 1H/2024 vs 1H/2023

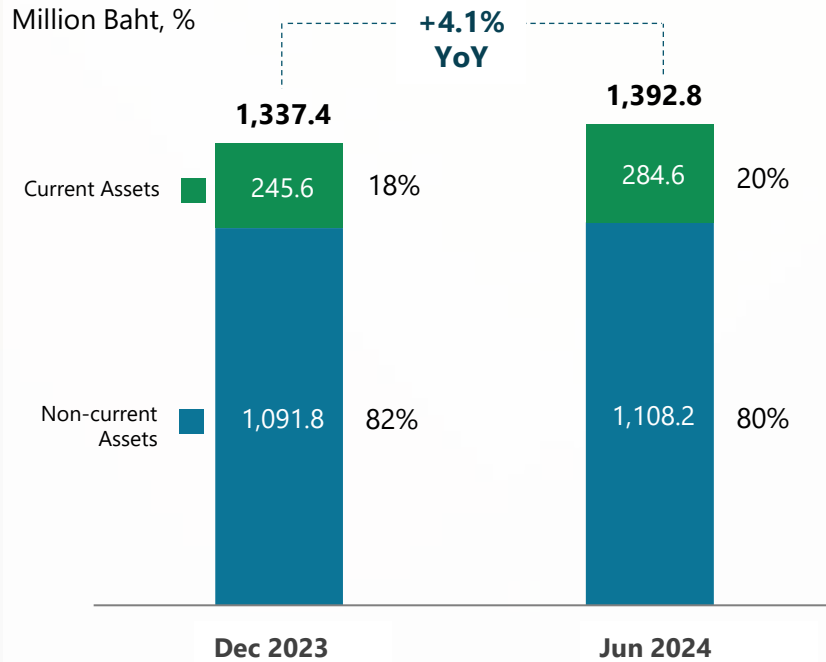
+191.7%

In 1H/2024, the **net profit** was Baht 10.3 million, increased by Baht 21.4 million corresponding to the increase in revenue and gross profit from:

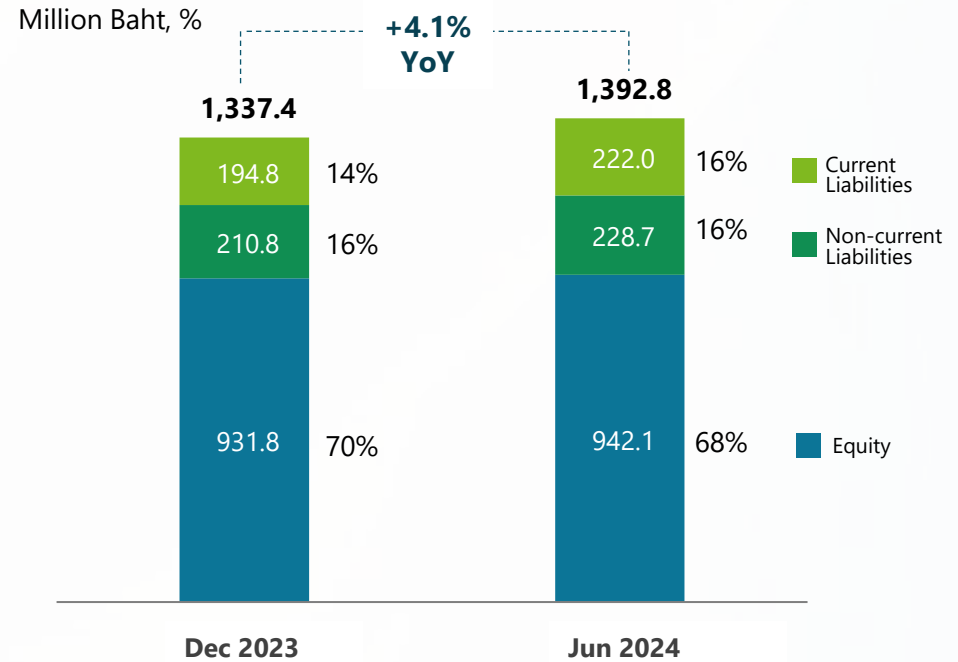
- The recovery of sales from conventional and traditional medicine
- The significant increase in performance of Own Brand supplement products
- The recognition of Grace Water Med Co., Ltd. for the full period compared to the previous year

Statement of Financial Position

Assets



Liabilities & Shareholder's Equity



Asset

- **Current Assets**
 - **Cash and cash-equivalents:** Increased mainly due to the group of companies having higher cash flow from operating activities, while cash flow used in investing activities decreased.
 - **Inventories:** Increased mainly due to the expansion of production capacity and distribution channels
- **Non-current Assets**
 - **PPE:** Increased mainly due to additional machinery purchases and a warehouse under construction

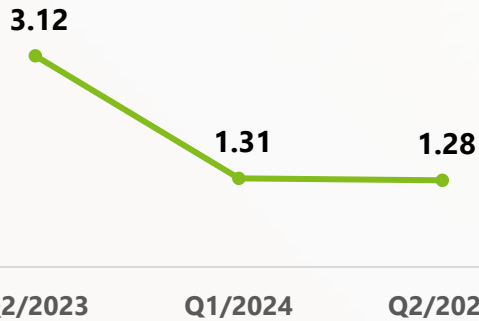
Liabilities and Shareholder's Equity

- **Liabilities**
 - **Current Liabilities:** Increased operating liabilities, and decreased interest-bearing liabilities
 - **Non-current Liabilities:** Recognized lease liabilities and long-term loans from financial institutions
- **Equity**
 - Increased mainly due to the increase in net profit

Key Financial Ratios

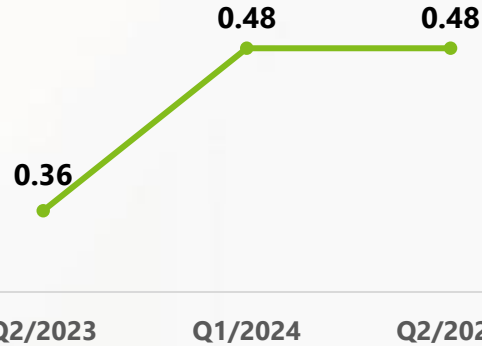
Current Ratio

Times



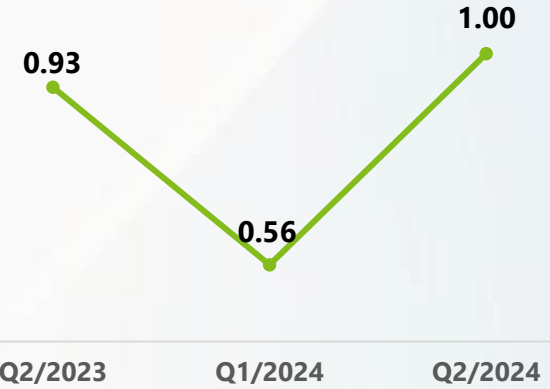
D/E Ratio

Times



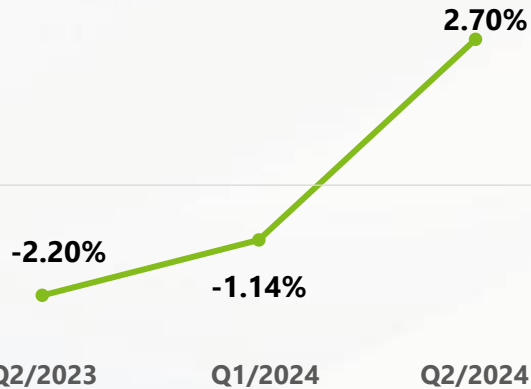
Debt Service Coverage Ratio*

Times



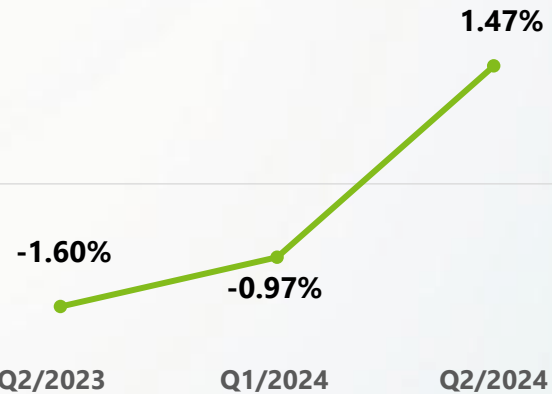
ROE*

%



ROA*

%



*Note: Annualized from quarterly figures

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2024

Innovative Pharmaceuticals and Supplements Product Manufacturer

- ✓ **Maximizing Utilization** of Existing Facilities
 - Increase Production Capacity
 - Target Utilization Rate of all factories by YE/2024
- ✓ **Gaining Strong Foothold** in the 'Kidney Patient' business
- ✓ **Creating Business Momentum** in Retail (Vending Machine) and Service Sector



2025

Leading Pharmaceuticals and Supplements OEM in Thailand

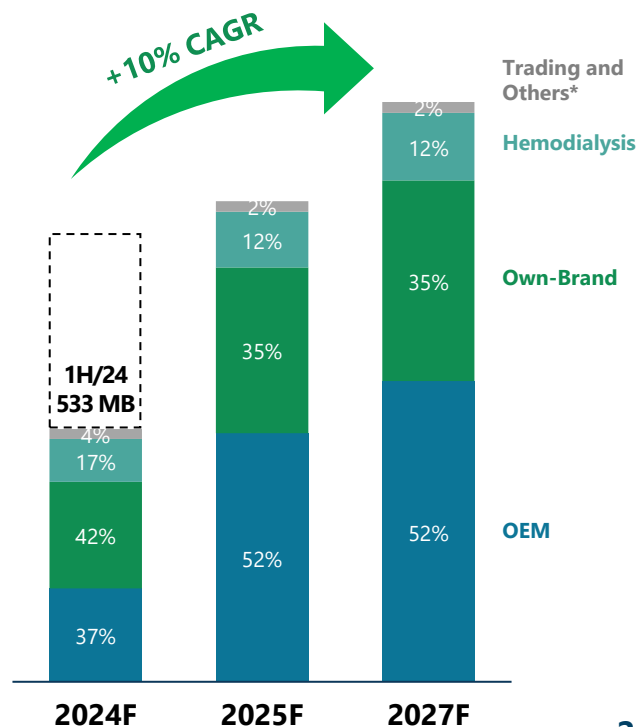
- ✓ Operating at **Full Capacity**
- ✓ Extension into the **Pet Ecosystem**
- ✓ **New Own Brand** to reinforce leadership position



2027

Thailand's Leading Innovative Pharmaceutical and Supplement Brand

- ✓ **Ensuring Growth** of Operating Capacity
- ✓ Seeking Additional **Strategic Partners and M&A Deals**



*Trading and Others Growth Target at ~5% CAGR

2024 COMPANY STRATEGIES



1

Growing Core OEM Business

- **Sustaining Strong Growth** from Large OEM customers
- **Continuous R&D** for innovative products

2

Going Beyond OEM

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

3

Elevate Own-Brand

- Obtain **new product licenses**
- **Introduce** differentiated **own-brand products**
- **Launch wide-scale marketing** to strengthen brand awareness (resume mass media)

5

Business Expansion Along the Value Chain

- **Enhance Trading** of medical devices and equipment
- **Strengthening Service** - **Suphap Osot Saha Clinic** to offer Thai Traditional Remedies

4

Capture Opportunity Through Investment

- **Invest** in small-and-medium-size **healthcare companies** with high growth potential
- Tap into new markets through **Medis vending machines**

Maximizing Capacity of JSP Facilities to Drive Top Line



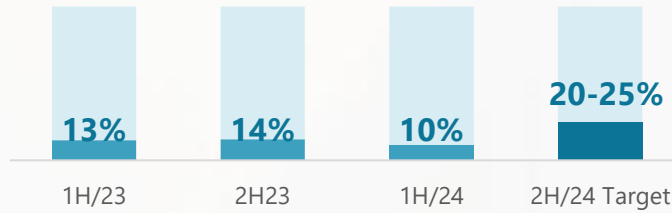
Maximizing Factory Capacity

Capacity and Utilization Rate

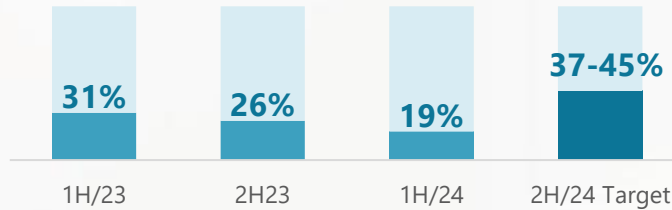
Unit: %



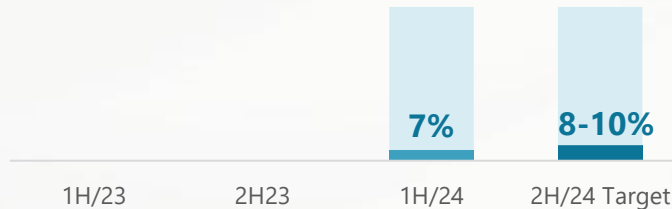
Rama 3 Factory



Lamphun Factory



Lumlukka Factory



Strategies for Optimal Performance

Strategy 1:
Growing Core OEM Business

Strategy 2:
Going Beyond OEM

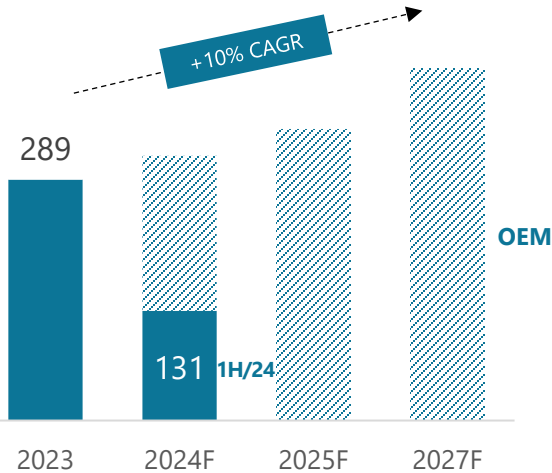
Strategy 3:
Elevate Own-Brand Business

Strategy 1 - Growing Core OEM Business: Strong Growth from Large OEM

Strategy 2 - Going Beyond OEM: Stepping Up to ODM, OBM

OEM Revenue Target

Unit: Million Baht



Growth Initiatives

- 01 Maintain volume from large OEM partners
- 02 Reinforcing Leading Position and Knowledge Sharing (Trendsetter)
- 03 Co-Branding Projects
- 04 OBM/ODM

OEM and Going Beyond



Health Trendsetter Event Hosted by JSP

Hosted a team of entrepreneurs in the health industry to exchange ideas on:

- Comprehensive health products (medicines and dietary supplements)
- Quality ingredients
- Production process
- Provide access to high quality raw materials at an affordable cost



Co-Branding Project with Thai Superstar

Launching a new brand of 'Me Hang' together with a Thai Superstar

- Chewable supplement to cure hangover
- Natural Ingredients



Original Brand Manufacturer (OBM)

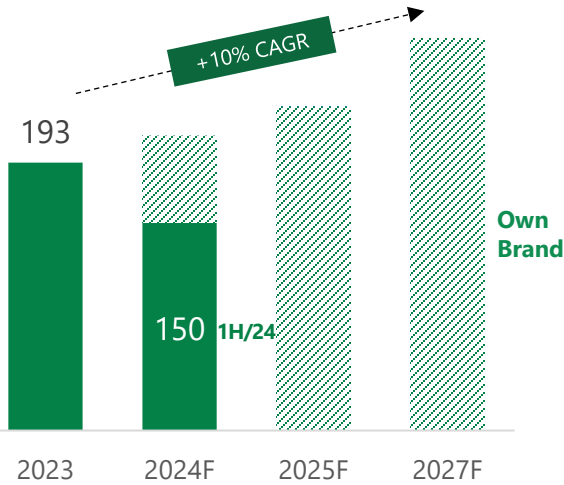
Working with business customer to launch new pet supplement product

- Company brand development and support
- Developed with support from CDIP
- Krill Oil

Strategy 3 - Elevate Own-Brand Business: JSP continues to strengthen its own brand

Own Brand Revenue Target

Unit: Million Baht



Own Brand Growth Initiatives

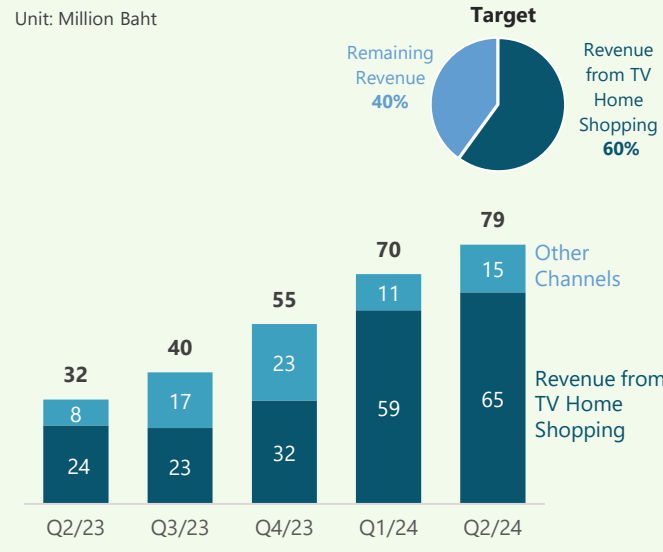
- 01 Remain Top Selling Brand on TV Home Shopping
- 02 Out of Home Advertising
- 03 New Presenter
- 04 Increase Product Range



Own Brand

Own Brand Revenue

Unit: Million Baht



Other Marketing Initiatives

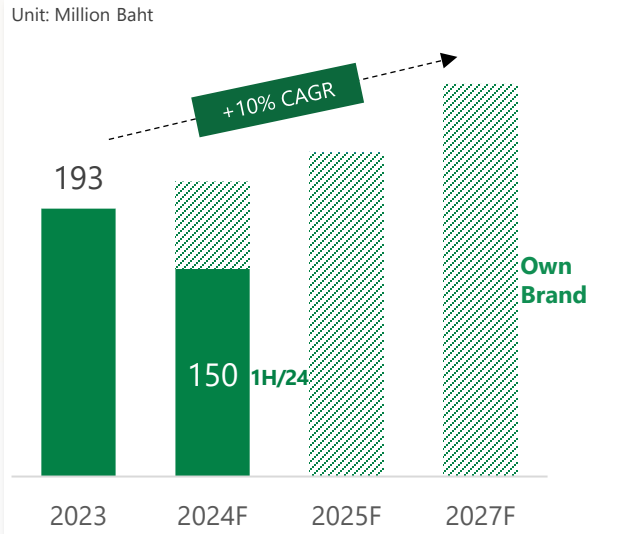


ช่องทางทีวี ซูโจดคุณ



Strategy 3 - Elevate Own-Brand Business: Launching New Products in Collaboration with CDIP

Own Brand Revenue Target



Own Brand Growth Initiatives

- 01 Product Innovation
- 02 Dynamic and Capture Trends
- 03 Expanding Channels
- 04 New Marketing Initiatives



Own Brand Via Collab

ID LAB Innovative Product

- Launching new product in March 2024
- Developed by ID LAB
- Manufactured by Caresutic

ID PET Innovative Product

- Launching new product in Q3/2024
- Developed by ID PET

ID Kaset

- Using gelatin waste from JSP Factory to produce agricultural fertilizer

Cream108

- Increase penetration to all Home Shopping Channels

Sales Channel

- Call Center
- Online Home Shopping
- Shopee
- Lazada
- TikTok

Strategy 4 - Capture Opportunity Through Investments (1/2): Strengthening Investment in Grace Water Med



Access to new customer segment:
Kidney Patients



1. Diversify business into a comprehensive healthcare provider



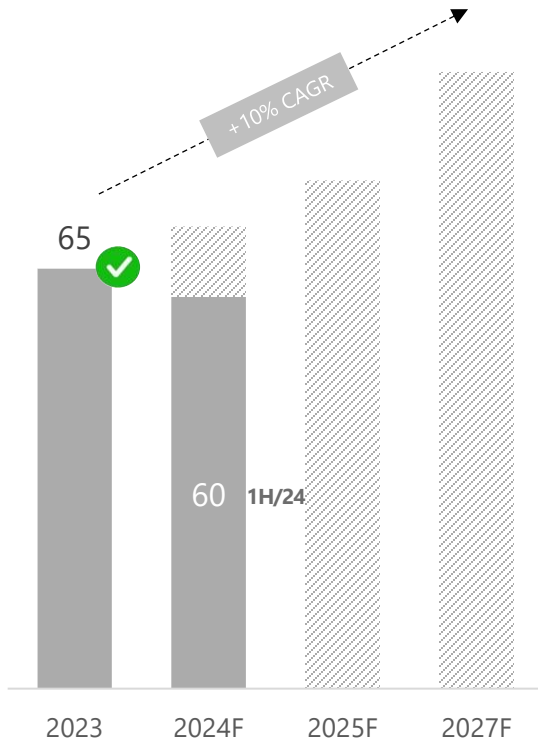
2. Plan to distribute hemodialysis drugs and medical equipment



3. Enter Food Supplement and cosmetics for kidney patients

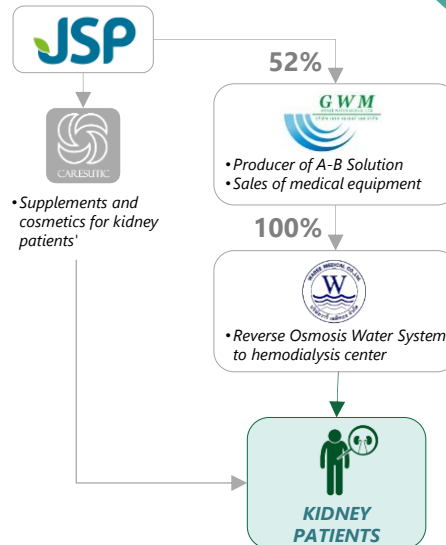
Hemodialysis Revenue Target

Unit: Million Baht



Grace Water Med

Shareholding Structure



Penetrating more Kidney Clinics in Thailand

- Currently the Company provides services covering 120 kidney centers, while Thailand has 1,200 dialysis centers nationwide
- After JSP have ramped up capacity during YE2023, the Company has the ability to support more kidney centers

Increasing Product Mix

- Introduce cosmetics and supplements for kidney patients from Caresutic

Supporting Doctors to Provide Service

- JSP seeks for and support doctors with physician certificate to run a kidney center close to communities
- JSP support doctors by renting out hemodialysis machine and related products to increase reach among community areas

List on LiveEx Market **LiVEx**

List to raise funds for sustainable growth

Strategy 4 - Capture Opportunity Through Investments (2/2): Enhance Distribution Channels through Vending Machine



New Distribution Channel



1. Reach more consumer base



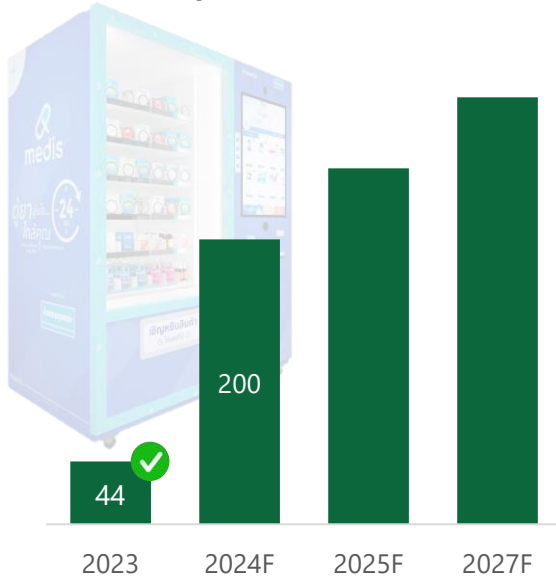
2. Increase awareness about JSP branded products



3. Strong growth via franchise model

Medis Machine

Unit: Number of Vending Machines



Trading & Others Growth Initiatives

01 Expand Medis Vending Machine

02 Increase Trading of Medical Equipment

Medis



- ✓ 24- Hour Medicine Dispenser Platform through an automated medicine dispenser system
- ✓ The vending machines has been installed in condominiums such as **LPN, Sansiri, AP, and Ananda**

Complete the 200 Vending Machine Target

- Complete the installment in contracted condominiums around Bangkok

Increase Area of Coverage

- Expand outside of Bangkok focusing on major tourist cities such as Chonburi, Chiang Mai and Phuket

Penetrate More Locations

- Enters every point that is closer to retail buyers, such as hotels, department stores, industrial estates, tourist attractions

Advertising Space on Medis

- Advertising various products on Medis vending machine with dynamic eye-catching ads

Increase Product Range

- Work on identifying demand and increasing medicine products in vending machines

Strategy 5 - Business Expansion Along the Value Chain: JSP foresees large market opportunities along the value chain

Trading and Others



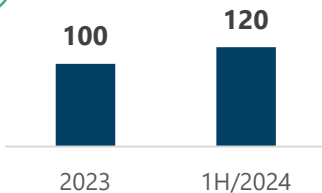
Increasing Selling Activities

- ✓ Medical device
- ✓ Supplements
- ✓ Cosmetics for kidney



Increasing Penetration of Dialysis Clinics

Unit : Numbers of Clinics



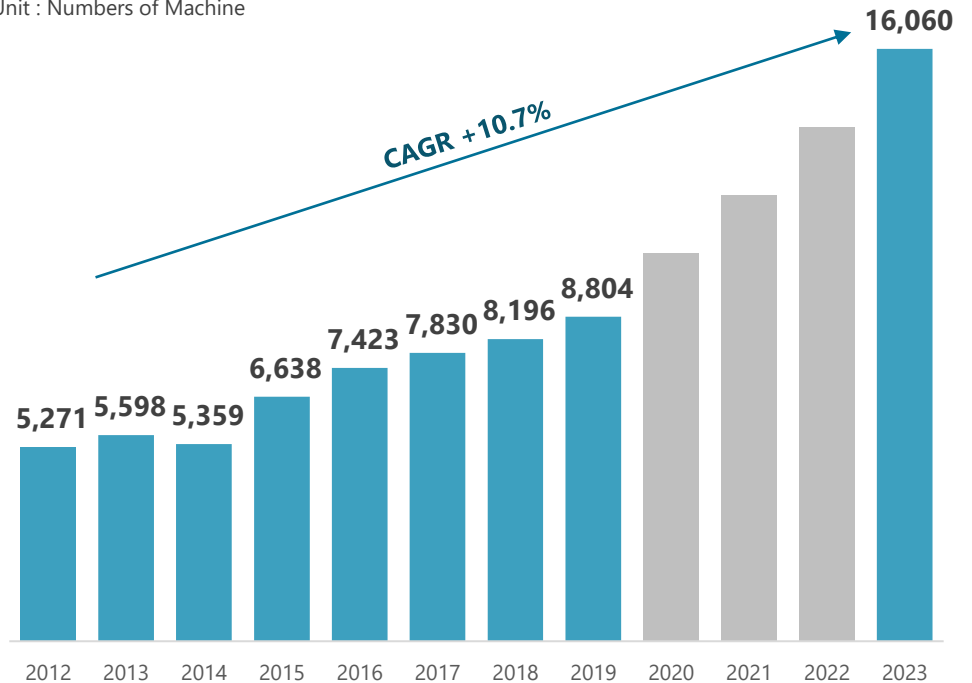
Increase Services to Dialysis Clinics

- ✓ Rental and trading of dialysis machine
- ✓ RO Water treatment system



Industry - Thailand Dialysis Machine

Unit : Numbers of Machine



In 2012, Thailand had 5,271 dialysis machines. By 2020, this number had increased to 16,060 machines, displaying a significant growth of 10.7% CAGR from 2012 to 2023. **This indicates substantial progress in the country's healthcare infrastructure, reflecting improved access to essential medical treatments for patients with kidney disease.**

Source: The Nephrology Society of Thailand

2024 OUTLOOK

+10-15%

"JSP expects to deliver performance with 10-15% growth supported by secured orders from own-brand business"



OEM/ Trading



Resume of Cough Medicine

corresponding to the return of Chinese tourists



Increase the Sales of Grace Water Med

A-B solution for hemodialysis target 200,00 gallon per month for YE/2024



Rental of Dialysis Machine service will kick start



Medis: Increase vending machine to reach 200 units by Q3/2024
✓ Realize advertising revenue by Q4/2024



Co-Branding Products: Launch new brands 'Me Hang'



Apply for License to product Pet Medicine from Herbal products, target to achieve in 2025



Own-Brand



Strong contribution from "Suphap-Osot" - remain top brand on TV home shopping

- ✓ Black Sesame Oil + Rice Bran Oil
- ✓ 4 Mix Oil



New product development enter TV home shopping channels

- ✓ ID Kaset
- ✓ Cream108



Continuous Marketing Activities of both digital channels and traditional media

THANK YOU

*Please scan to
give us your feedback*



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