



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

STOCK INFORMATION

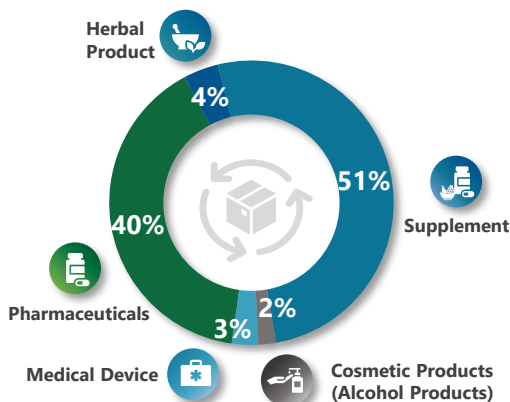
(mai: JSP)

Share price (Mar 1, 2023):	THB 4.16
Historical price:	
52-week high	THB 6.95
52-week low	THB 3.20
No. of shares:	455.00 m
Par value:	THB 0.50
Market Capitalization:	THB 1,756.3 m
Value Trade (28/2/2023):	THB 38.7 m
Value Trade/Day:	THB 6.05 m
Free float:	31.45%
Foreign ownership:	0.02%
Foreign limit:	49.00%

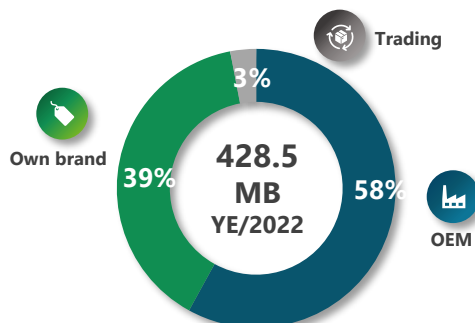
MAJOR SHAREHOLDERS

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

YE 2022 Operating Revenue Breakdown by Product Line



YE 2022 Operating Revenue Breakdown by business



YE 2022 HIGHLIGHTS



Strong Turnaround Sign in Q4/2022

- Operating revenue in Q4/22 increased +26.8% YoY
- Revenue from Own Brand in Q4/22 increased +126.6% YoY
- Normalized Net Profit in Q4/22 increased +40.6% YoY



JSP products is in the top rank of supplement category in TV Home Shopping

- 1 TV Direct
- 2 O-Shopping
- 5 True Shopping



Commercialization of a new production line of conventional medicine

- The new production line could support annual production of conventional medicine by 2.0-2.5 million bottles per month



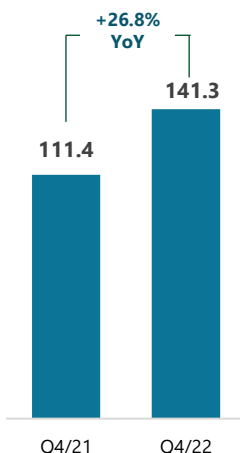
Won SET Awards 2022 in Outstanding Innovative Company

- The company won the SET Awards 2022 in the Outstanding Innovative Company category for the development of Wolffia Cap

Overall YE 2022 Performance

Operating Revenue Performance

(THB Million)

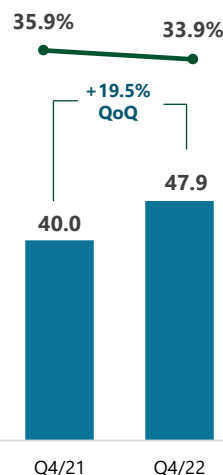


Operating revenue increased mainly due to:

- Higher sales of Own brand from advertising and promotion

Gross Profit and GP Margin

(THB Million, %)



Gross profit increased mainly due to:

- Own-Brand's gross profit increased correspondence with higher revenue

Normalized Profit and Profit Margin

(THB Million, %)



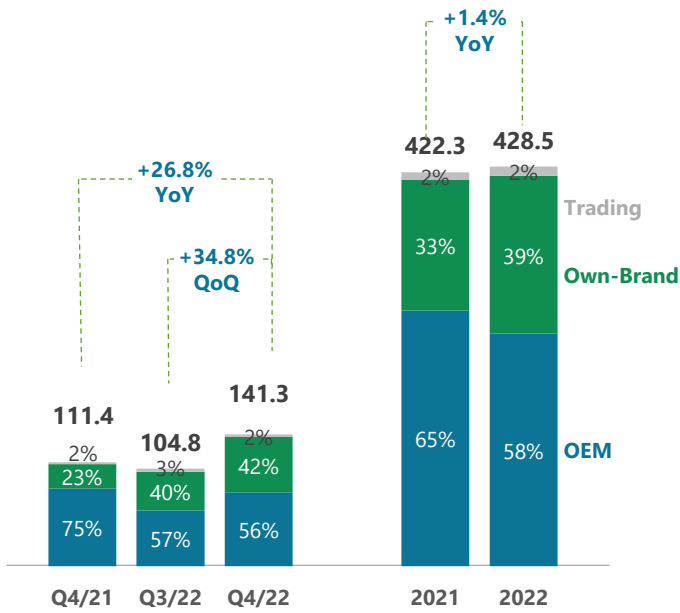
Normalized profit increased mainly due to:

- Higher revenue and gross profit
- Lower finance costs

Non-Recurring Net Profit

Operating Revenue Breakdown by Business Line

Million Baht, %



YoY: Q4/2022 vs Q4/2021

+26.8%

In Q4/22, the **operating revenue** increased by Baht 29.9 million due to:

- **OEM:** Fewer orders for dietary supplements due to customers' stringent spending from the uncertainties in economics and politics
- **Own-Brand:** Increased revenue resulted from mass advertising, sales promotion campaigns

QoQ: Q4/2022 vs Q3/2022

+34.8%

In Q4/22, the **operating revenue** increased by Baht 36.5 million due to:

- **OEM:** Increased revenue from increased production capacity at the Bangkok plant
- **Own-Brand:** Increased in revenue resulted from mass advertising and promotion campaign

YoY: 2022 vs 2021

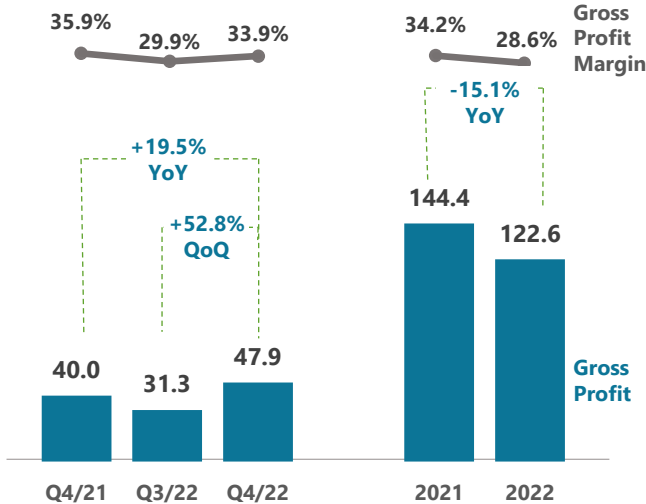
+1.4%

In 2022, the **operating revenue** increased by Baht 6.1 million due to:

- **OEM:** Fewer orders for dietary supplements due to customers' stringent spending. However, the orders from conventional medicine increased
- **Own-Brand:** Increased revenue from the effectiveness of the sales promotion campaign

Gross Profit and Gross Profit Margin

Million Baht, %



YoY: Q4/2022 vs Q4/2021

+19.5%

In Q4/22, the **gross profit** increased by Baht 7.8 million, mainly due to:

- Own-Brand's gross profit increased correspondence with higher revenue

QoQ: Q4/2022 vs Q3/2022

+52.8%

In Q4/22, the **gross profit** increased by Baht 16.5 million, mainly due to:

- Correspondence with higher revenue from OEM and Own-Brand products

YoY: 2022 vs 2021

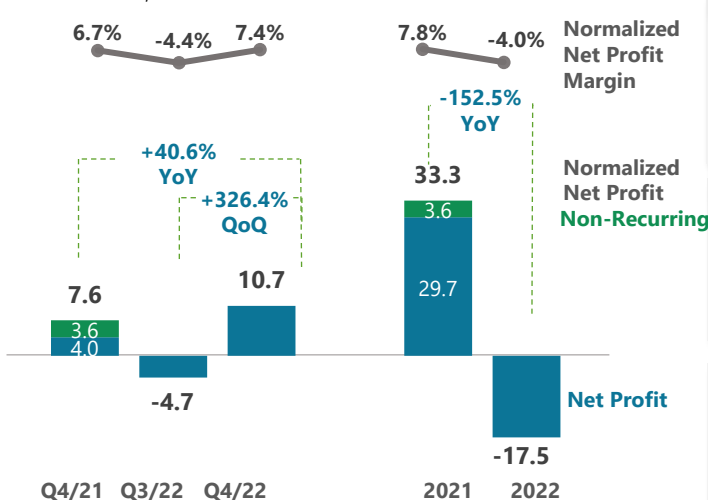
-15.1%

In 2022, the **gross profit** decreased by Baht 21.8 million, mainly due to:

- Cost of sales increased from the adjustment in inventory
- 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: Q4/2022 vs Q4/2021

+40.6%

In Q4/22, the **normalized profit** increased by Baht 3.1 million, mainly due to:

- Higher revenue and gross profit
- Lower finance costs

QoQ: Q4/2022 vs Q3/2022

+326.4%

In Q4/22, the **normalized profit** increased by Baht 15.4 million, mainly due to:

- Higher revenue and gross profit
- Lower selling expenses due to delivering goods to online customers by ourselves rather than outsourcing

YoY: 2022 vs 2021

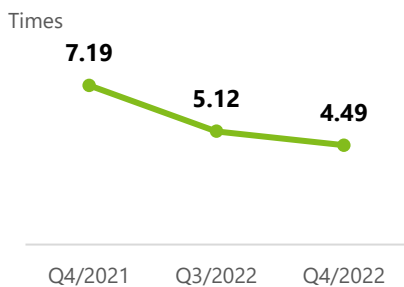
-152.5%

In 2022, the **normalized profit** decreased by Baht 50.8 million, mainly due to:

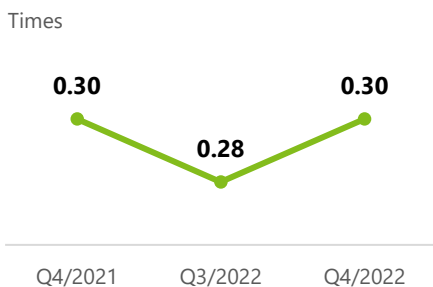
- Lower revenue and gross profit
- Higher selling and administration expenses

Financial Ratios

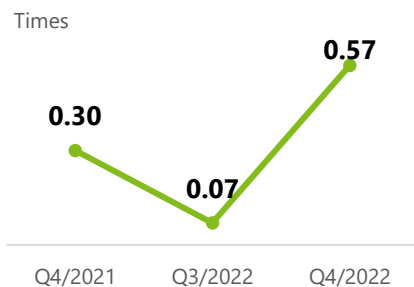
Current Ratio



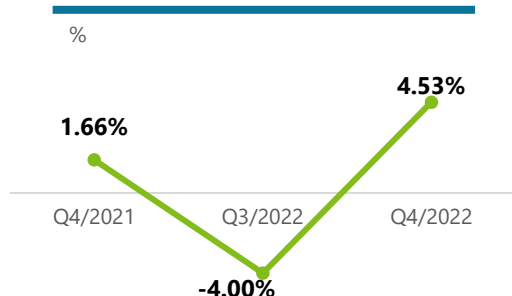
D/E Ratio



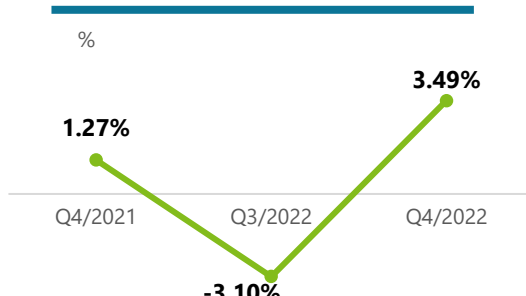
Debt Service Coverage Ratio



ROE



ROA



Total Capacity

Product Type	Product Form	Q2/2022 Capacity	% Utilization	Capacity Expansion	2023 Capacity	
Pharmaceuticals	Liquid	Million m ³	374.4	100.0%	+1,872.0	2,246.4
	Hormone	Million Pills	9.7	5.2%	+202.7	212.5
	Soft Gelatin Capsule	Million Pills	0.0	0.0%	+86.5	86.5
	Cream	Million g	0.2	0.3%	+62.2	62.4
Supplements	Tablet	Million Pills	10.9	14.2%	+65.9	76.8
	Hard Gelatin Capsule	Million Pills	4.9	21.1%	+139.5	144.5
	Soft Gelatin Capsule	Million Pills	92.3	82.1%	+109.5	201.8
	Powder	Million g	17.91	22.8%	+60.7	78.6
Cosmetics	Gel	Million m ³	93.9	23.9%	-31.5	62.4
Herbal Products	Tablet	Million Pills	36.8	45.1%	+44.8	81.6
	Hard Gelatin Capsule	Million Pills	21.9	15.6%	+217.8	239.6
	Liquid	Million m ³	4.5	4.5%	+399.9	404.4
	Ointments	Million g	2.4	2.2%	+109.9	112.3
Extraction	Full Spectrum	Kilogram	48.0	33.3%	-	48.0

Strategic Directions



2023

Mainly from Black Sesame Oil and Rice Bran Oil via TV direct

2025

CAGR +30%
2023-2025

2027

Thailand's leading innovative pharmaceutical and supplement brand

Innovative pharmaceuticals and supplements product manufacturer

- ✓ Continuous R&D and **innovative product launch**, such as soft gelatin capsule, and chewable soft gelatin capsule
- ✓ Expand to **animal products**
- ✓ Recognized revenue from **new production facilities fully operational**
- ✓ Capacity expansion of liquid **will be operated at full capacity with backlog of 2.0 mil bottles**
- ✓ **Acquire business** for developing innovative products, and expanding distribution channels

Leading pharmaceuticals and supplements OEM in Thailand

- ✓ Thailand's **leading pharmaceutical and supplement OEM**
- ✓ **Expanding customer base** to drive more growth
- ✓ Continuous R&D and **innovative product to increase choices for customers**
- ✓ **Capacity expansion** for support customer demand

Thailand's well-known pharmaceutical and supplement brand

- ✓ **Continuous focus on organic growth from new facility expansion and product development** to support customer demand
- ✓ **Considering seeking a strategic partner and M&A deal** with companies that have synergies with JSP's business to drive more growth




Strategies



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

1	2	3	4	5
<p>Innovation for Growth</p> <ul style="list-style-type: none"> • Continuous R&D for innovative products • Current innovation for growth: <ul style="list-style-type: none"> ✓ Plant-based protein supplement ✓ Herbal Soft gelatin capsule ✓ Animal supplement product ✓ Chewable and Vegetable soft gelatin capsule 	<p>Elevate Own-Brand Business</p> <ul style="list-style-type: none"> • Obtain new product licenses • Introduce differentiated own-brand products • Launch wide-scale marketing to strengthen brand awareness 	<p>Strengthen OEM Business</p> <ul style="list-style-type: none"> • Leverage current strengths and focus on acquiring new major partner • Adding new innovative products to enhance customer's choice 	<p>Capture Opportunity Through Investment</p> <ul style="list-style-type: none"> • Invest in small-and-medium-size pharmaceutical companies with high growth potential 	<p>Expand to CLMV</p> <ul style="list-style-type: none"> • Acquire new licenses in each country • Expand distribution of products through local distributor