



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

STOCK INFORMATION

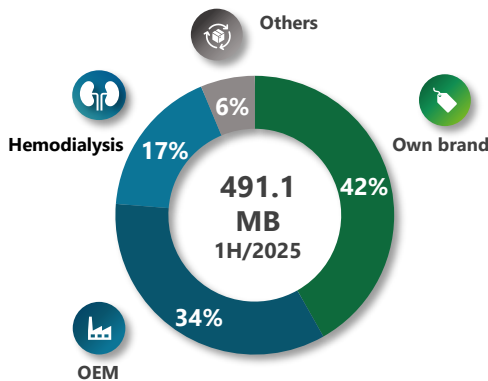
(mai: JSP)

Share price (18 August 2024)	THB 1.85
Historical price:	
52-week high	THB 2.52
52-week low	THB 1.56
No. of shares:	474.57 m
Par value:	THB 0.50
Market Capitalization:	THB 802.03 m
Value Trade/Day:	THB 0.61 m
Free float:	36.73%
Foreign ownership:	0.02%
Foreign limit:	49.00%

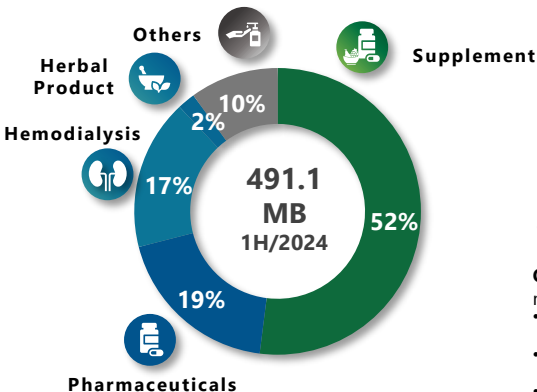
MAJOR SHAREHOLDERS

	(%)
Suphap Group Co., Ltd.	32.34
Sittichai Daengprasert	6.80
Jintana Santipisud	2.69
Sorasit Daengprasert	6.70
Pissanu Daengprasert	6.56
Jirada Daengprasert	6.49

1H/2025 Operating Revenue Breakdown by Business



1H/2025 Operating Revenue Breakdown by Product



JSP BUSINESS INSIGHT

In 1H/2025, JSP achieved first-half record-high performance in both operating revenue of Baht 491.1 million (+38.3% YoY) and operating profit of Baht 31.3 million (+205.7% YoY) mainly from: 1) Strong performance from own brand (+41.6% YoY) from Suphap Osot 2) Strong momentum from the OEM business (+28.9% YoY) and 3) The consistent growth of GWM (+41.6% YoY) which grew from ramping up production capacity and penetrating new clinics, to serve the rising demand in the market

Reflecting this outstanding performance, on 13 August 2025, the BOD approved an interim cash dividend of THB 0.0526 per share, with the record date on 27 August 2025, and payment scheduled for 12 September 2025, underscoring JSP's commitment to rewarding shareholders in line with its strong financial results.

During 1H/2025, JSP achieved transformative milestones that strengthen long-term growth:

- **"Suphap Osot" continues to achieved record-breaking sales every quarter**, reaffirming the success of the Company's branding and distribution strategy while enabling new product launches designed to capture untapped customer segments and drive cross-selling opportunities. Suphap Osot became the No.1 top selling brands in several TV-shopping channels securing prime times, nevertheless Suphap Osot has gained a stronger foothold in the e-commerce channels
- **Successfully registered the first softgel medicine**, the Ibuprofen Coxifen soft gelatin capsule, which marks JSP's entry into the high-potential softgel market. This development positions the Company to capitalize on demand for innovative dosage forms
- **GWM has made significant progress, preparing to file for a LiVEx listing** in the third quarter of 2025 with a target of 30% growth, further enhancing JSP's footprint in the healthcare sector

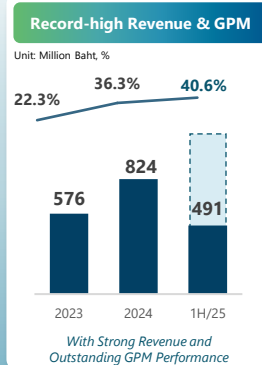
In 2025, JSP continues to work towards becoming a 'Strong Pharmaceuticals and Supplements Player in Thailand' and expects to achieve a 10-15% CAGR revenue growth between 2025 to 2027, driven by:

- 1) Growing Own Brands (+15-20% CAGR*)** mainly from the Suphap Osot brand by i) Growth via existing hero product (Black Sesame Oil + Rice Bran Oil and 4 mix Oil) ii) Seeking new hero products
- 2) Driving OEM Revenues (+8-10% CAGR*)** by capturing high-demand markets (pharma, supplements, skincare, pet health) with innovative, one-stop solutions
- 3) Expanding the hemodialysis business (+10% CAGR*)** by expanding the capacity of A-B solutions, developing kidney-focused skincare/supplements, and growing clinic penetration
- 4) Reinforcing ESG** by converting production waste into high-value agricultural products

With these strong and balanced initiatives, JSP remains committed and is confident in achieving its stated target from 2025 to 2027.

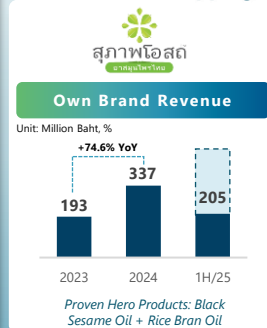
*Note: CAGR is between 2025-2027

40.6% GPM*



No.1

Brand on TV Shopping



WHY JSP?

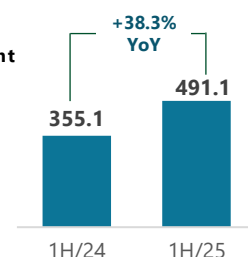
Diversification to the hemodialysis market



Overall 1H/2025 Performance

Operating Revenue Performance

(THB Million, %)

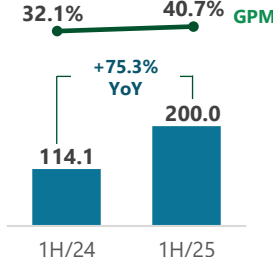


Operating revenue increased mainly due to:

- More orders from conventional medicine
- Hemodialysis revenue was recognized for the full period
- Increased products launched

Gross Profit and Gross Profit Margin

(THB Million, %)

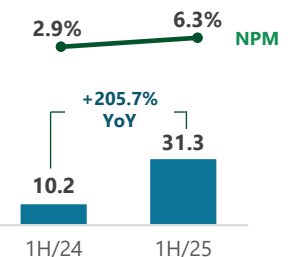


Gross profit increased mainly due to:

- Upward selling price on certain products
- Increase in capacity utilization

Operating Profit Performance

(THB Million, %)

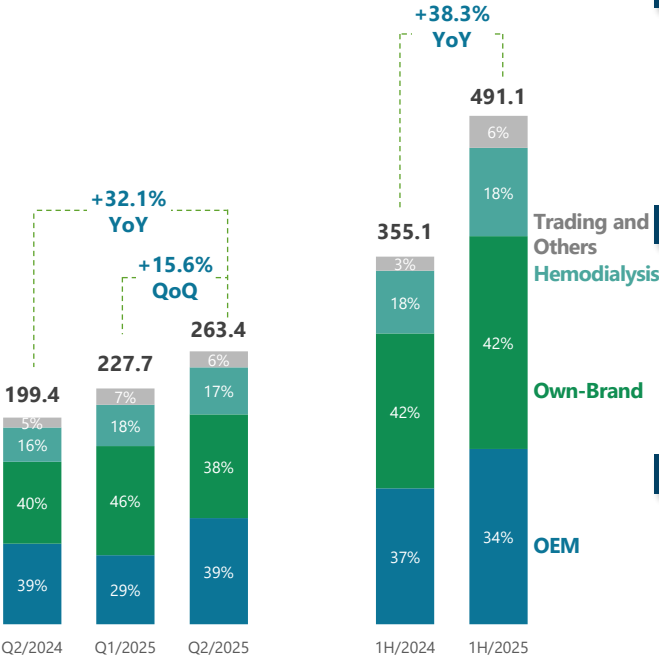


Operating profit increased mainly due to:

- Increased selling prices on certain products
- Increased capacity utilization
- Resulting in economies of scale

Operating Revenue Breakdown by Business Line

Million Baht, %



YoY: Q2/2025 vs Q2/2024

+32.1%

In Q2/2025, the operating revenue was Baht 263.4 million, increased by Baht 63.9 million, mainly due to:

OEM: increased mainly due to the group acquiring new customers in the dietary supplements segment since late 2024, with continued orders driving a YoY revenue increase of Baht 24.9 million in Q2/2025.

Own-Brand: increased mainly due to the expansion of diversified distribution channels to stimulate customer orders.

Hemodialysis: increased due to the sales of medical supplies for dialysis treatment

QoQ: Q2/2025 vs Q1/2025

+15.6%

In Q2/2025, the operating revenue was Baht 263.4 million, increased by Baht 35.6 million, mainly due to:

OEM: increased due to higher orders for conventional medicines

Own-Brand: increased mainly due to the increased revenue from dietary supplement "Suphap Osot TM Black Sesame Oil" + Rice Bran Oil", with continuous expansion of advertising and promotional channels.

Hemodialysis: increased due to the recovery in sales of medical supplies for dialysis treatment

YoY: 1H/2025 vs 1H/2024

+38.3%

In 1H/2025, the operating revenue was Baht 491.1 million, increased by Baht 136.0 million, mainly due to:

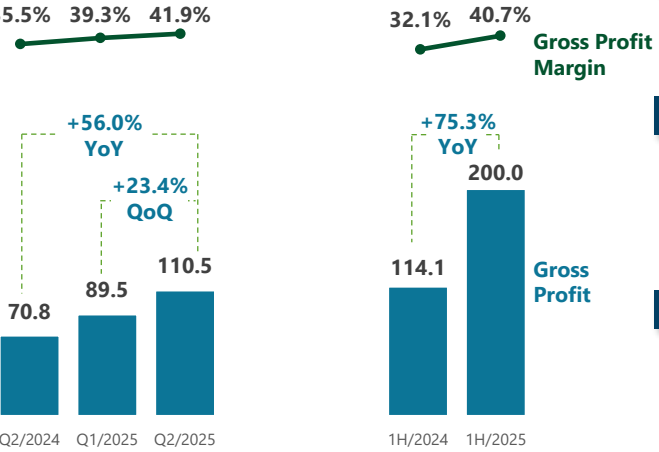
OEM: increased due to the higher orders for conventional medicines.

Own-Brand: increased due to higher orders from the dietary supplements, driven by greater use of advertising and promotional media

Hemodialysis: increased mainly due to full-period recognition of revenue from the expansion of the hemodialysis solution plant during 1H/2025

Gross Profit and Gross Profit Margin

Million Baht, %



YoY: Q2/2025 vs Q2/2024

+56.0%

In Q2/2025, the gross profit was Baht 110.5 million, increased by Baht 39.7 million and GPM was 41.9%, increased from Q2/2024 mainly due to:

- Upward selling price on certain products and total inventory usage as a percentage of total revenues decreased.

QoQ: Q2/2025 vs Q1/2025

+23.4%

In Q2/2025, the gross profit was Baht 110.5 million, increased by Baht 20.9 million and GPM was 41.9%, increased from Q1/2025 mainly due to:

- Consolidated gross profit margin rose up by 2.6% since consolidated revenue from sales and services increased by 15.6%, while consolidated cost of sales and services increased by 10.6%. In Q2/25, the consolidated cost of sales and services mainly increased from purchases and uses of inventories.

YoY: 1H/2025 vs 1H/2024

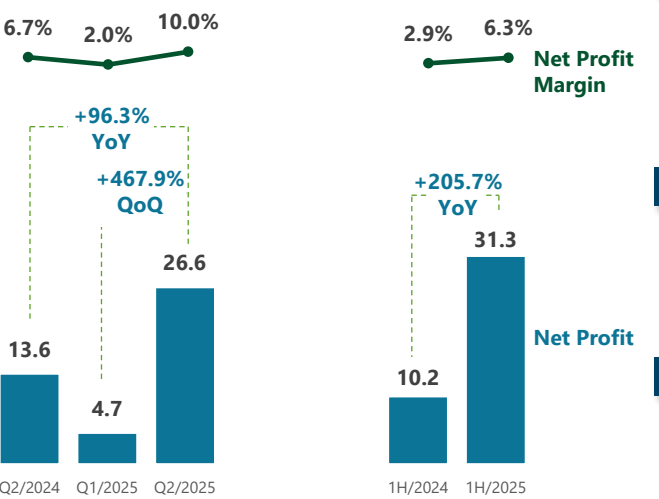
+75.3%

In 1H/2025, the gross profit was Baht 200.0 million, increased by Baht 85.9 million, and GPM was 40.7%, increased from 1H/2024 mainly due to:

- Upward selling price on certain products, increase of capacity utilization from higher customer demand, especially dietary supplements and hemodialysis.

Net Profit and Net Profit Margin

Million Baht, %



YoY: Q2/2025 vs Q2/2024

+96.3%

In Q2/2025, the net profit was Baht 26.6 million, increased by Baht 13.1 million, corresponding to the increase in revenue, along with increased selling prices and the Company's effective cost management.

QoQ: Q2/2025 vs Q1/2025

+467.9%

In Q2/2025, the net profit was Baht 26.6 million, increased by Baht 22.0 million, corresponding to the increase in revenue, and the Company's effective cost management.

YoY: 1H/2025 vs 1H/2024

+205.7%

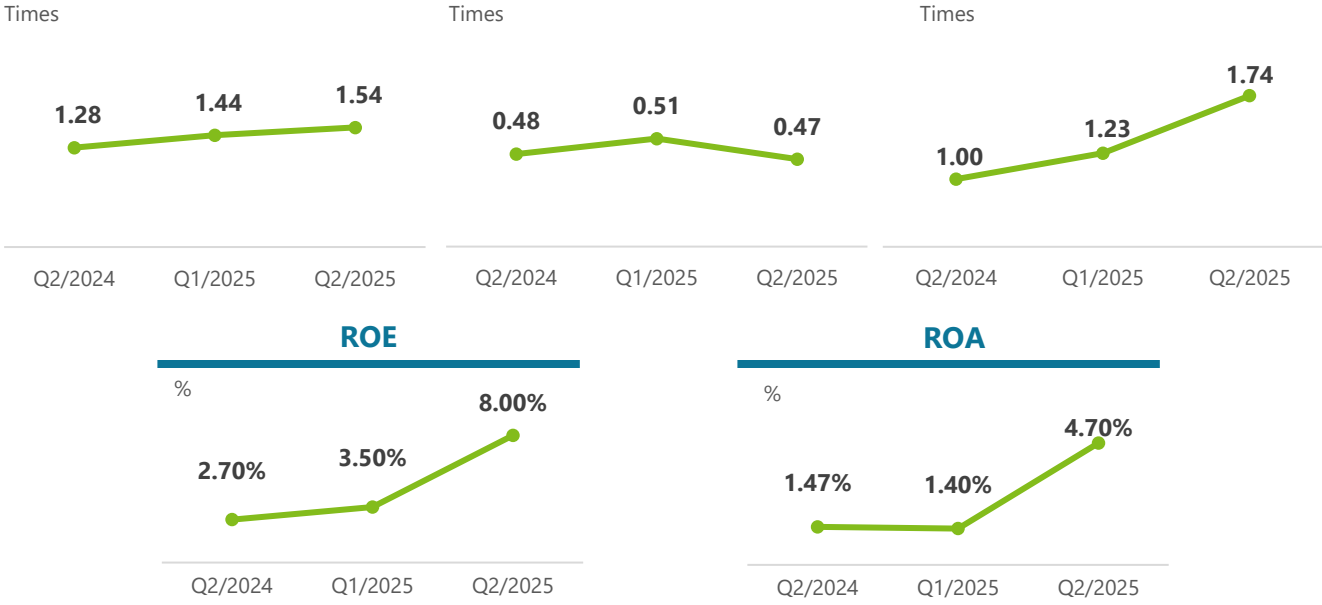
In 1H/2025, the net profit was Baht 31.3 million, increased by Baht 21.1 million, mainly due to increased selling prices on certain products and increased capacity utilization from stronger customer demand, resulting in economies of scale, especially in dietary supplements and hemodialysis.

Financial Ratios

Current Ratio

D/E Ratio

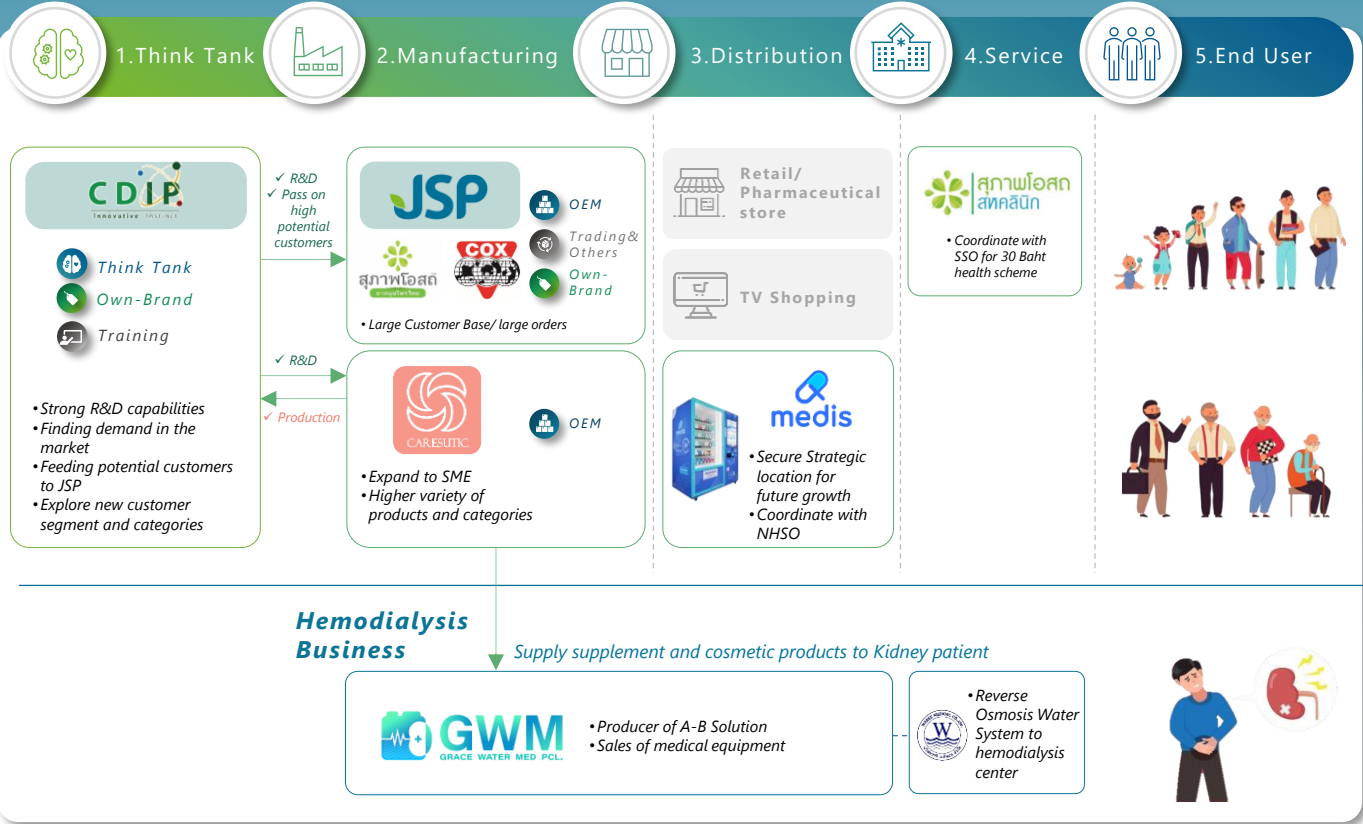
Debt Service Coverage Ratio*



*Note: Annualized from quarterly figures

JSP Invests to Create Synergy Along the Supply Chain

JSP strengthens its presence across the value chain, positioning itself at the forefront of the industry while continuing to expand its customer base



JSP Strategic Directions

JSP strengthens its presence across the value chain, positioning itself at the forefront of the industry while continuing to expand its customer base

2027

2026

Thailand's Leading Innovative Pharmaceutical and Supplement Brand

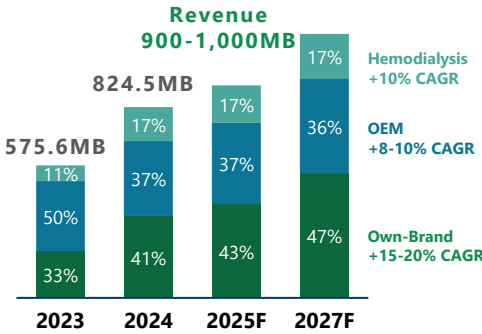
2025

Strong Pharmaceuticals and Supplements Player in Thailand

Top of Mind for Own Brand while Capturing New Opportunities for Growth

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

+10-15% CAGR



- ✓ **Growing Own Brand** reinforcing leadership position
 - Continue growth momentum of existing hero product
 - Seeking for new hero product
- ✓ **Utilizing Waste to Generate Revenue** (Support ESG)
- ✓ **Creating strong synergy** within group business

- ✓ **Suphap Osot becomes Top of Mind Supplement Brand in Thailand**
 - New Product Offerings
 - Marketing effectiveness
- ✓ **JSP establishes strong pharmaceutical foundation ready to tap into new growth**
 - Maintain OEM momentum
 - Grow with GWM

JSP 2025 STRATEGY

1 Elevate Own-Brand

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

2 Growing OEM and Beyond

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

CORE BUSINESS



4 Business Expansion Along the Value Chain

- **Strengthening Hemodialysis Business**
- **Trading** of medical devices
- **Strengthening Services** - Suphap Osot Saha Clinic

3 Capture Opportunity Through Investment

- Tap into new markets through **Medis vending machines**

2025
OUTLOOK

"JSP expects to deliver 900-1,000MB performance in 2025 supported by secured orders from own-brand business"

OEM/ Trading

- ✓ **Supporting Top Brands in Thailand**
- ✓ **Attracting New Customers** from consistent open house and roadshows
- ✓ **NPD in OEM** New options for customers
- ✓ **Operational Efficiency** Cost optimization

JSP

Own-Brand

- ✓ **Strong contribution** from "Suphap-Osot"
- ✓ **Continuous Marketing Activities**
- ✓ **Distribute products** under to hemodialysis patients via GWM
- ✓ **Successfully Registered** the first Softgel Medicine

LiVex GWM to file for LiVex listing in Q3/2025

ESG New Sustainable Product to Utilize Waste and Promote ESG