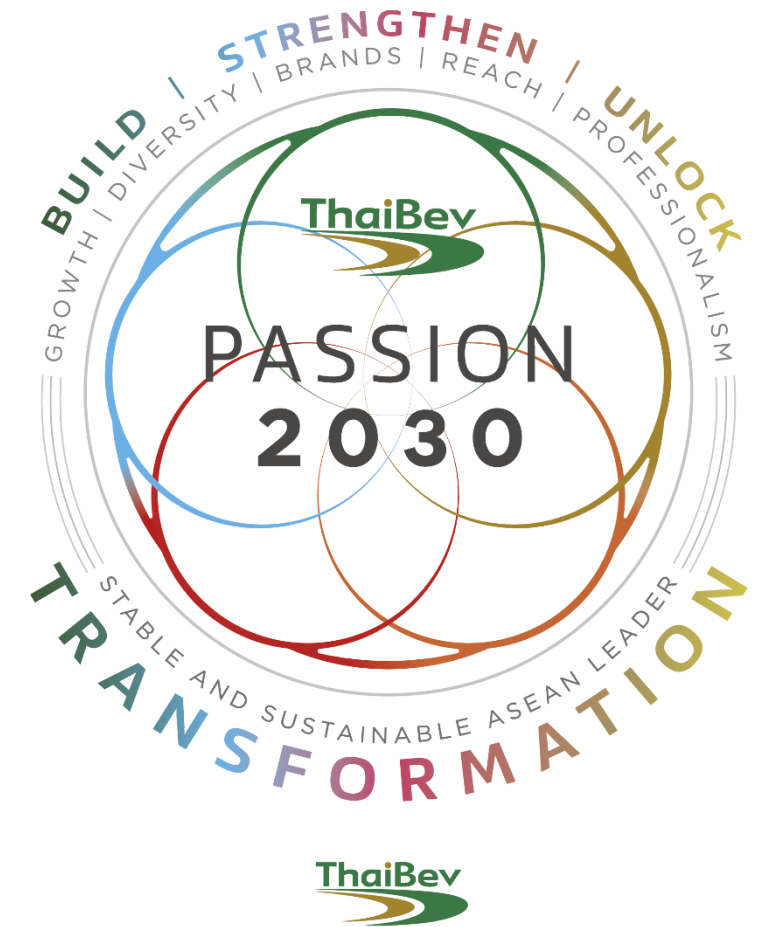


THAI BEVERAGE PLC

2025 ANNUAL INFORMATION MEETING

20 JUNE 2025



1H25 RESULTS

2025 ANNUAL INFORMATION MEETING

20 JUNE 2025



1H25 FINANCIAL HIGHLIGHTS

Sales Revenue

177,617

Million Baht

▲ 1.0%

EBITDA

31,111

Million Baht

▼ 5.3%

Net Profit

17,769

Million Baht

▼ 9.2%

Attributable Profit

14,710

Million Baht

▼ 3.2%

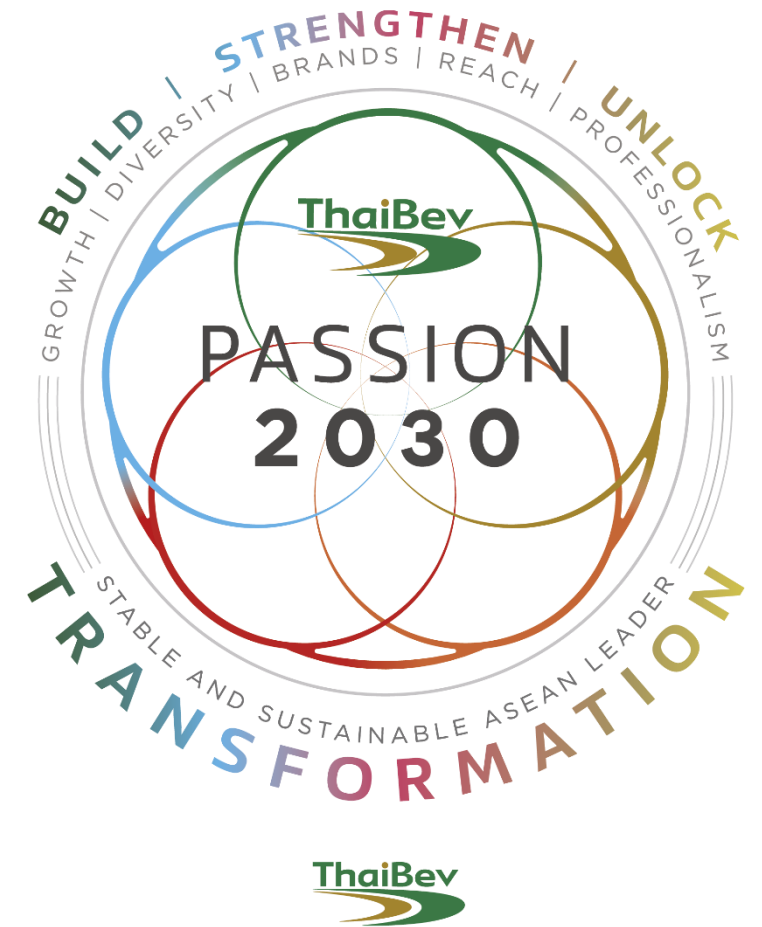
KEY HIGHLIGHTS

- Sales revenue grew by 1.0% to Baht 177,617 million, mainly driven by the Beer and NAB businesses
- EBITDA experienced a decline across all businesses apart from the Beer business, which remained robust and demonstrated satisfactory growth in EBITDA
- Net profit declined by 9.2% to Baht 17,769 million YoY
 - Spirits business reported a fall in net profit due to lower sales revenue and higher raw material costs
 - Beer business showed resilient performance, with strong sales revenue and favorable raw material costs, delivering a significant increase in net profit
 - NAB business recorded a decline in net profit, mainly due to a lower share of profit from associates and joint ventures
 - Food business experienced a decline in net profit due to increased operating expenses from restaurant expansion

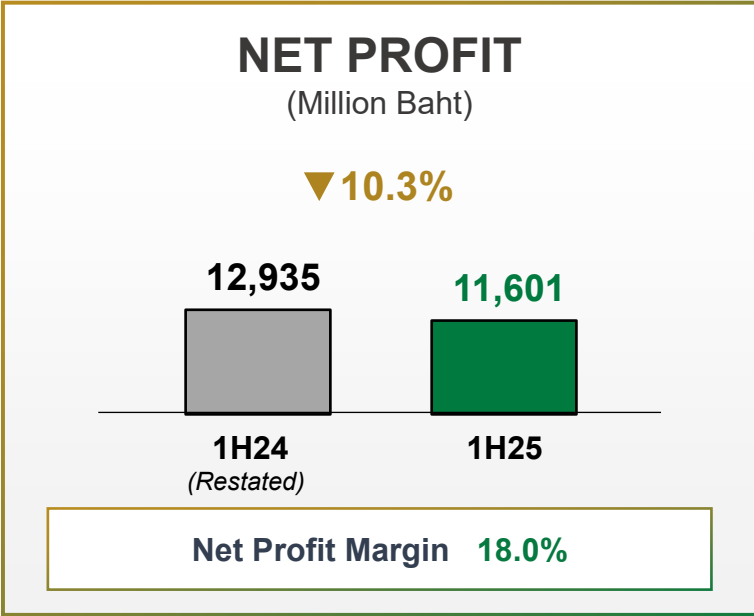
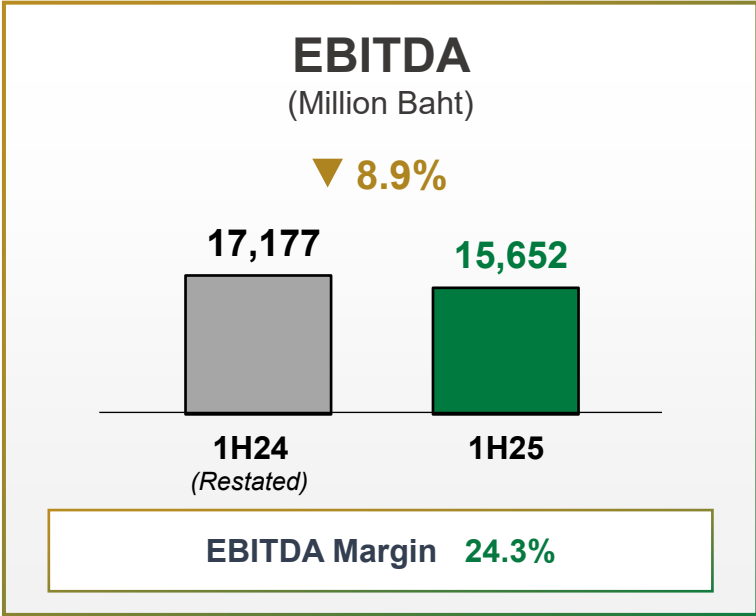
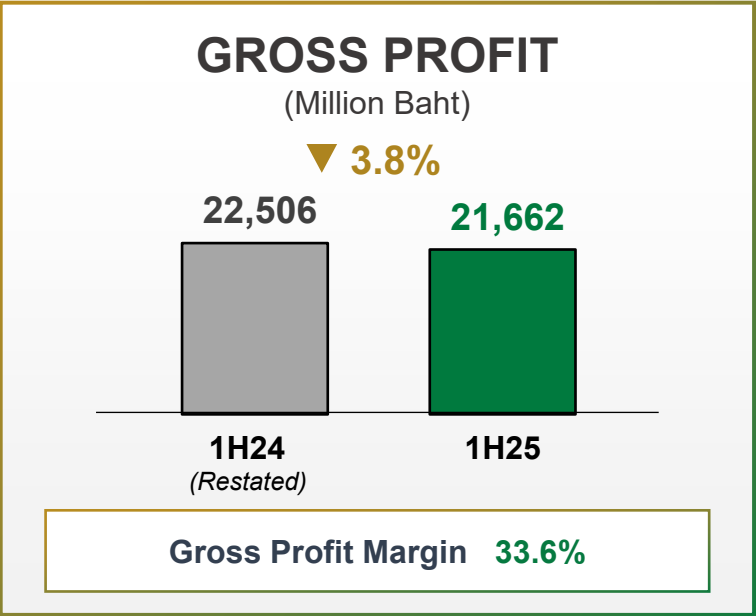
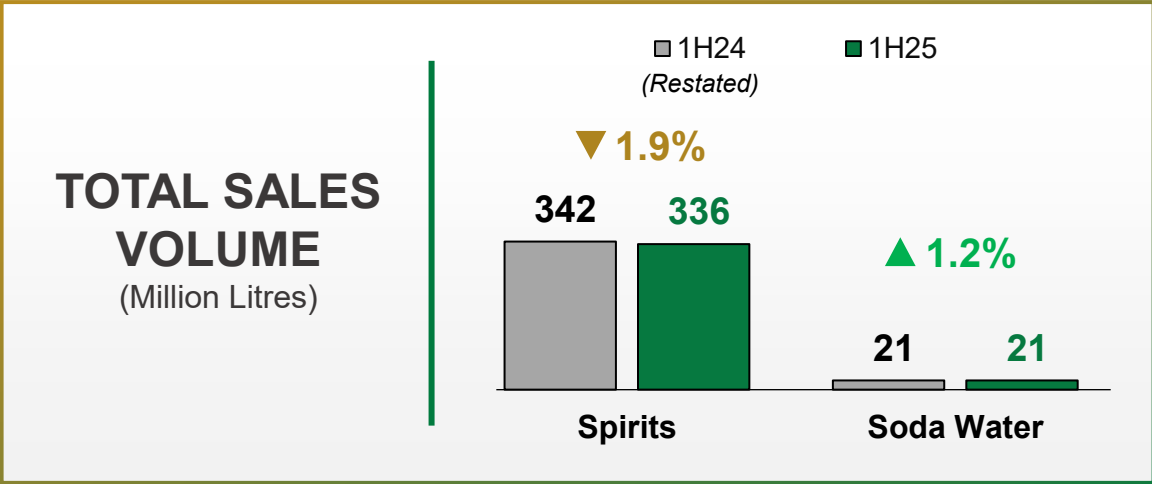
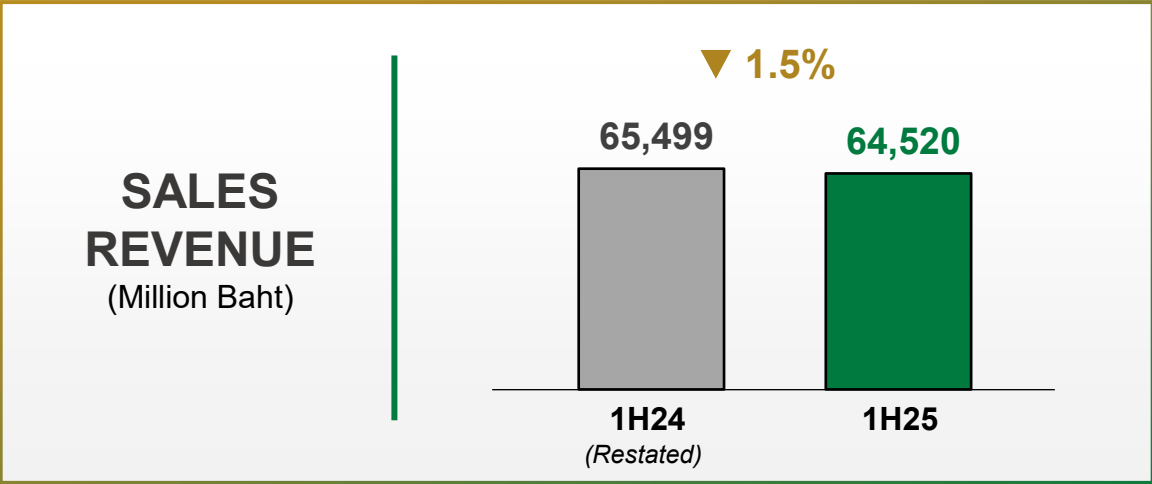
SPIRITS PRODUCT GROUP

2025 ANNUAL INFORMATION MEETING

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1H25 FINANCIAL PERFORMANCE – SPIRITS BUSINESS



SPIRITS BRAND PORTFOLIO

THAILAND



MYANMAR

SCOTLAND

FRANCE

NEW ZEALAND

CHINA



SPIRITS PRODUCT GROUP STRATEGY



REINFORCE THE BASE



REINVENT FOR RESILIENCE



REBUILD NEXT GROWTH ENGINE



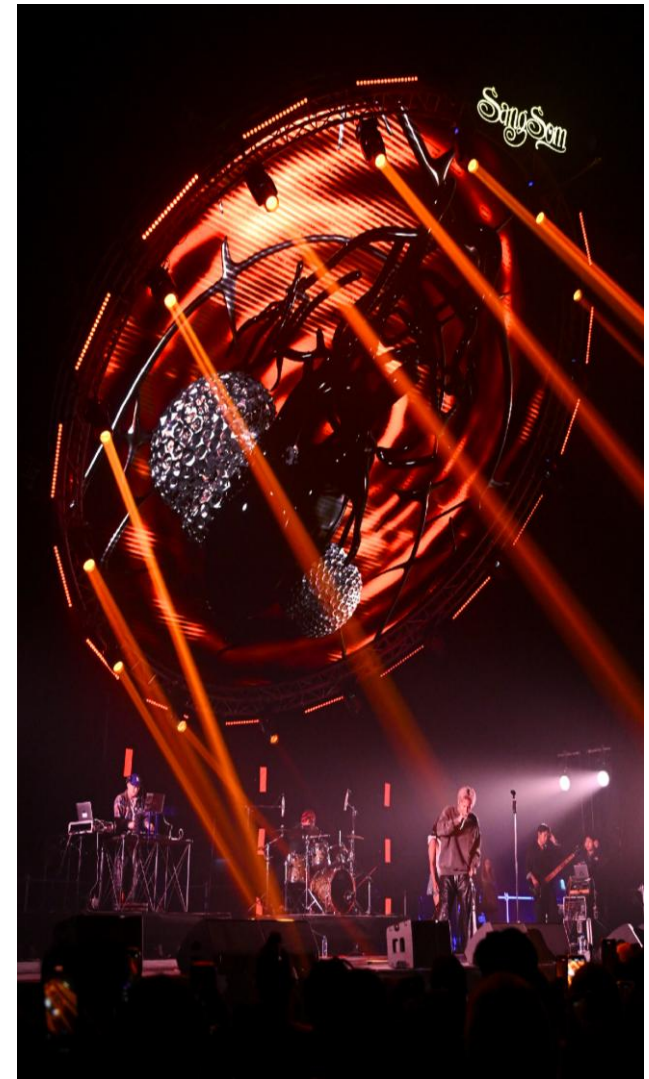
REINFORCE WHITE SPIRITS LEADERSHIP



REINFORCE BROWN SPIRITS LEADERSHIP



REINFORCE BROWN SPIRITS LEADERSHIP



PRAKAAN: THAILAND'S FIRST PREMIUM SINGLE MALT WHISKY



ZATO: NEW SPIRITS RTD



REINVENT FOR RESILIENCE

GRAND ROYAL
SPECIAL RESERVE
SHERRY CASK



NOW AVAILABLE
350_{ML} | 175_{ML}

MAKE EVERY
MOMENT *Special*

18+ Drink Responsibly

အထွေထွေကျသော: **Chingu**
SOJU

FRESH
STRAWBERRY
GREEN GRAPE
PEACH
YOGURT



REBUILD NEXT GROWTH ENGINE: INTERNATIONAL PREMIUM SPIRITS

Brands

EST. 1826
OLD PULTENEY
SINGLE MALT SCOTCH WHISKY



LARSEN
COGNAC

EST. 1897
SPEYBURN
SPEYSIDE SINGLE MALT
SCOTCH WHISKY

The Cardrona
DISTILLERY
NEW ZEALAND

Assets



Route-to-Market



ASIAEURO INTERNATIONAL BEVERAGE
欧腾国际贸易（广东）有限公司

Capabilities



REBUILD NEXT GROWTH ENGINE: INTERNATIONAL PREMIUM SPIRITS



REBUILD NEXT GROWTH ENGINE: INTERNATIONAL PREMIUM SPIRITS



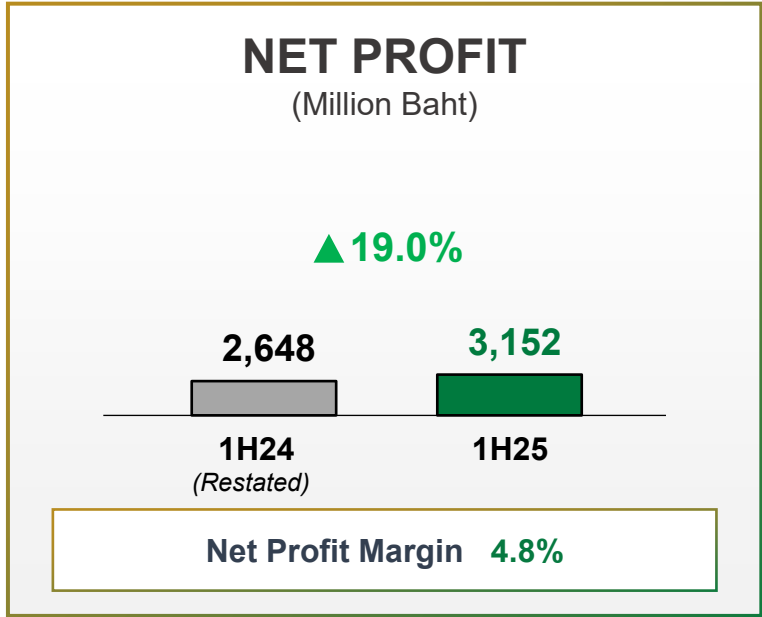
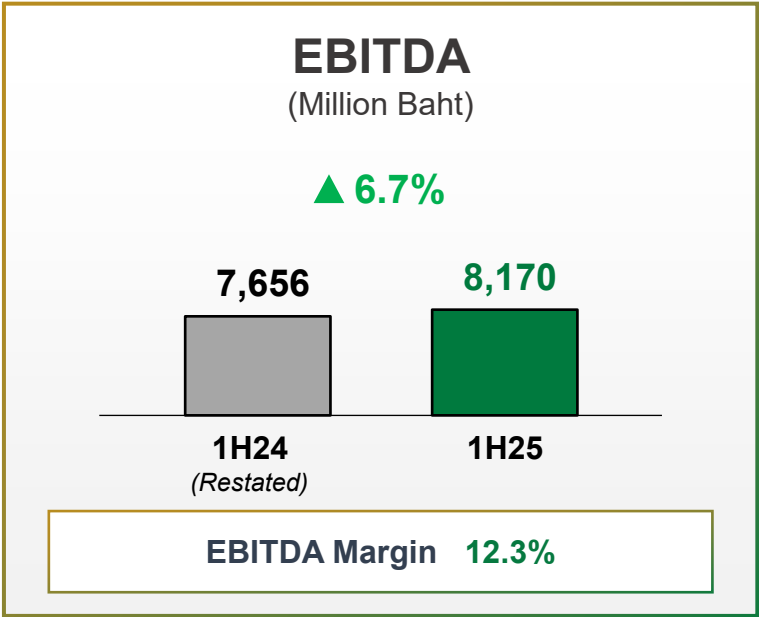
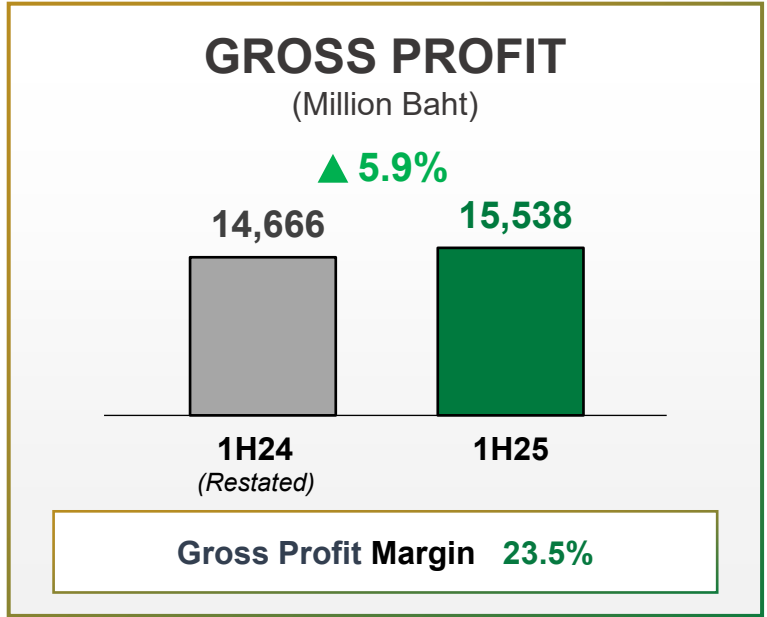
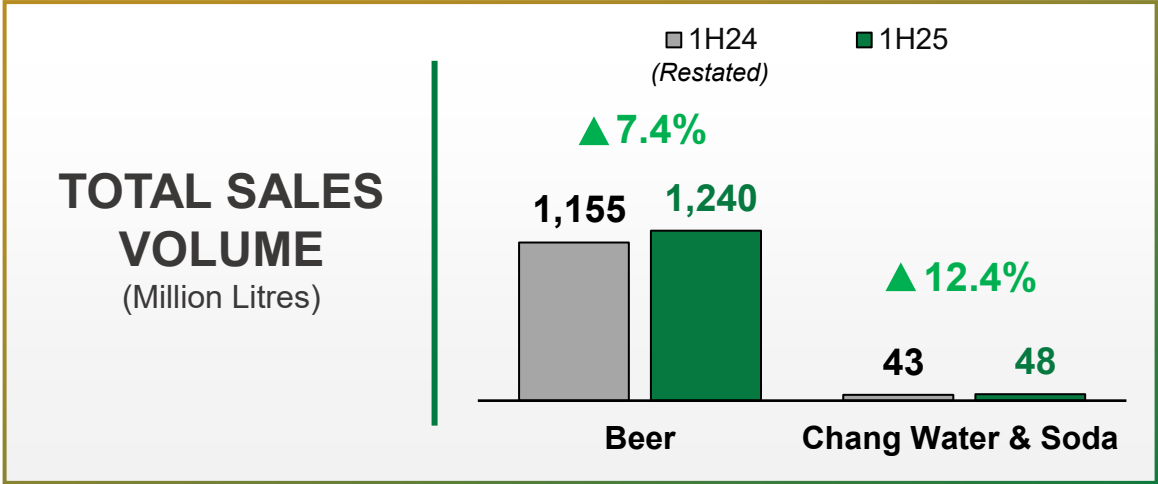
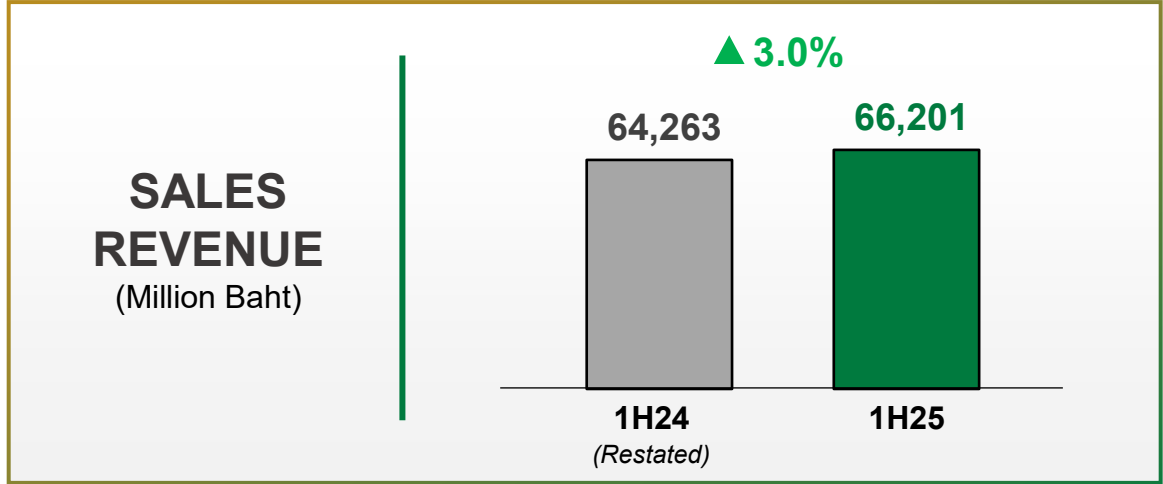
BEER PRODUCT GROUP

2025 ANNUAL INFORMATION MEETING

20 JUNE 2025



1H25 FINANCIAL PERFORMANCE – BEER BUSINESS



MARKET SITUATION & OUTLOOK



Market Uncertainties



**Upcoming Alcohol Law
Changes in Thailand**



**Impending Special Sales
Tax (SST) Hike in Vietnam**



**Stricter Drunk Driving
Laws in Vietnam**

Six Strategic Priorities

Chang Number 1 in Thailand

Strengthen Leadership of Chang Brand and Premiumization of Brand Portfolio



**Brand
Portfolio
Management**



**Strengthen
RTM**



**Operational
Excellence**



**Unlock People
Capability**



Sustainability



**Unlock Value of
Chang Brand**

Reach Competitively & Digital For Growth

BEER PRODUCT GROUP | THAILAND

1. Brand Portfolio Management

Two-Pronged Strategy

Mainstream Segment



Continue to strengthen
our Market Leadership
with Chang Classic

Mass Premium Segment



Build Chang Cold Brew
in high growth of
Mass Premium Segment

Chang
NUMBER 1

BEER PRODUCT GROUP | THAILAND

2. Strengthen RTM

Win in Off-Premise

Traditional Trade & Modern Trade



FLOW
PLATFORM



B2B
Digital
Platform



Strengthen On-Premise

On Trade & Outlet



BEER PRODUCT GROUP | THAILAND

3. Operational Excellence

Production

- **Initiatives for cost effectiveness, sustainability**



Supply Chain

- **Synergy within ThaiBev group to secure sourcing**
- **Improve cost efficiency for warehouse and logistics**



A&P Spending

- **Spending effectively across all channels**
- **Leverage data-driven insights**



BEER PRODUCT GROUP | THAILAND

4. Unlock People Capability

Capability

Structure

Performance

Succession



5. Sustainability

Efficient,
Sustainable and
Environmentally
Friendly

Biogas And Biomass

Solar System

Low Carbon Product
and Recyclable Materials



6. Unlock Value of Chang Brand

Chang Mineral Water and
Chang Soda Water
Opportunity



BEER PRODUCT GROUP | VIETNAM

Strengthening Market Leadership



BEER PRODUCT GROUP | VIETNAM

Accelerating Innovation to Drive Growth

Capture Evolving Needs of Consumers



New product combining heritage recipe and latest brewing technique, delivering “sessionable” flavor

Invest in R&D



Fuel creativity in brewing through R&D Center to deliver superior quality

Strengthen Consumer Engagement



Embrace market trends through innovative marketing

BEER PRODUCT GROUP | VIETNAM

Operational Excellence from Brewery to Bar

Improved Production Norms



Optimize the usage of raw materials and reduce energy consumption

Warehouse & Transportation Optimization



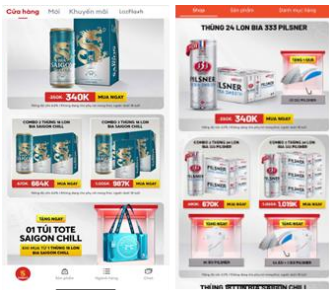
Streamline logistics operations & speed up fulfilment

Secure route to market through stable/reliable transport vendors

Distribution Network Expansion



Lead in off-trade & accelerate in on-trade channels

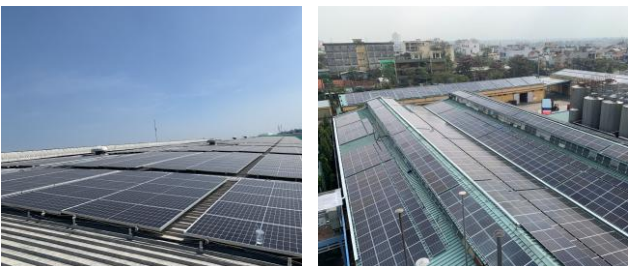


Increase presence in modern trade & e-commerce channels

BEER PRODUCT GROUP | VIETNAM

Driving Positive Impact Through ESG Commitments

Step Up in Renewable Energy



12/26 breweries installed
rooftop solar energy

Promote Recycling Responsibilities



Partnership with PRO Vietnam
for recycling

Water Stewardship



Water sustainability program

Transparent Business Practice



Uphold corporate
oversight through
Board committees

Contribute to the Community



Relief efforts
for Typhoon Yagi



CSR Tet



Solar-powered
streetlights



SABECO
Sports Hub

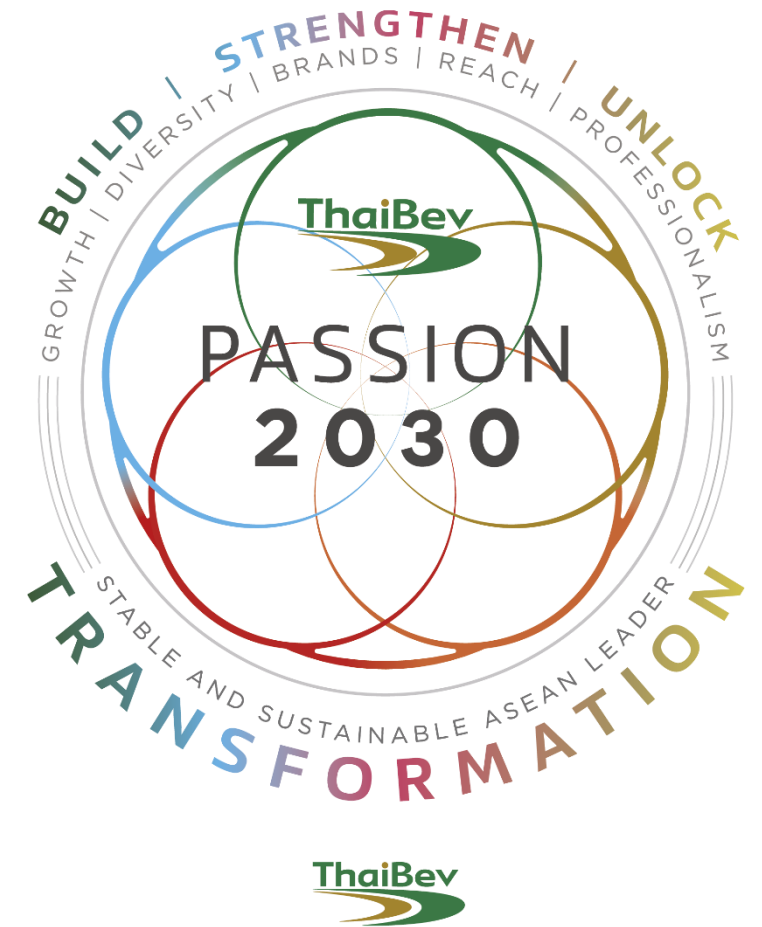
BEER PRODUCT GROUP | INTERNATIONAL



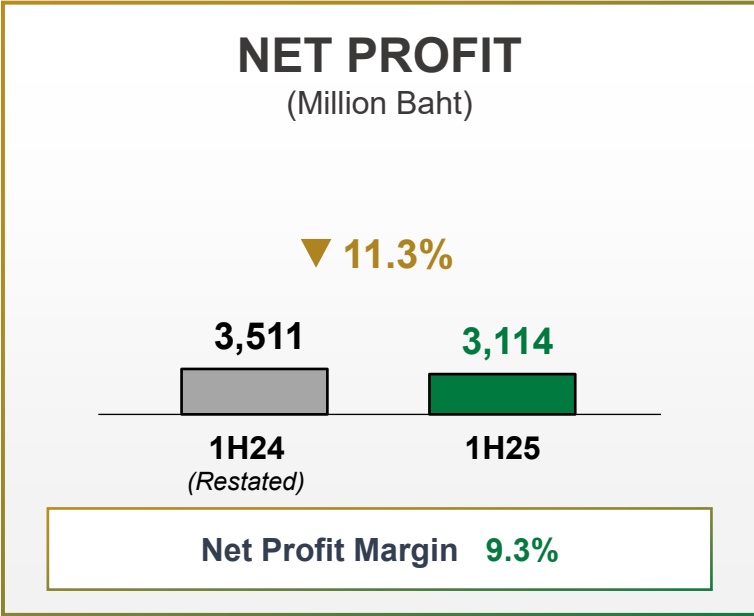
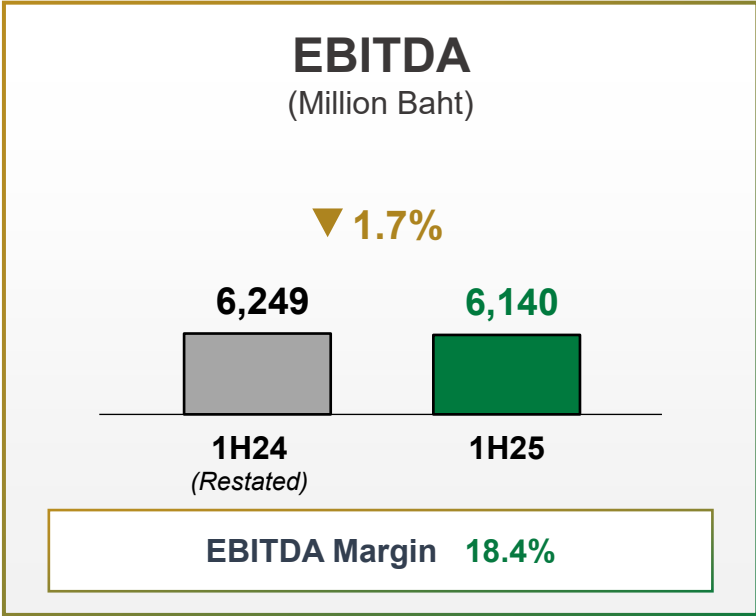
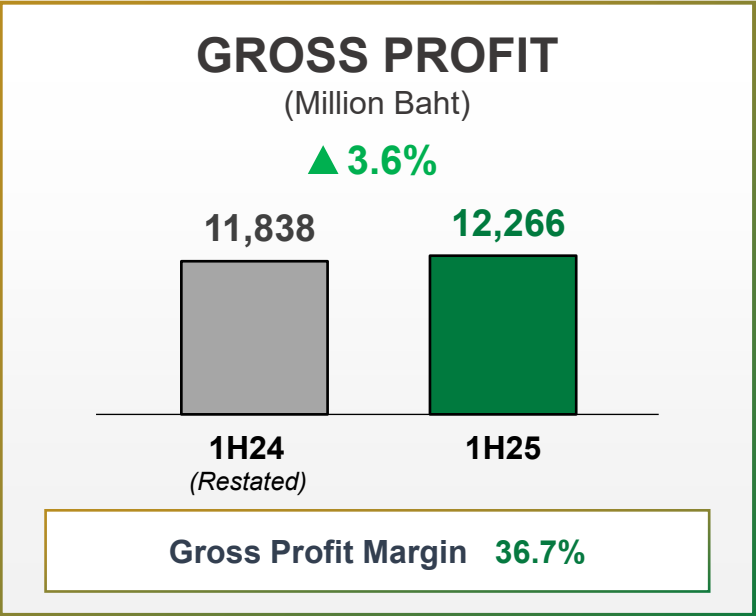
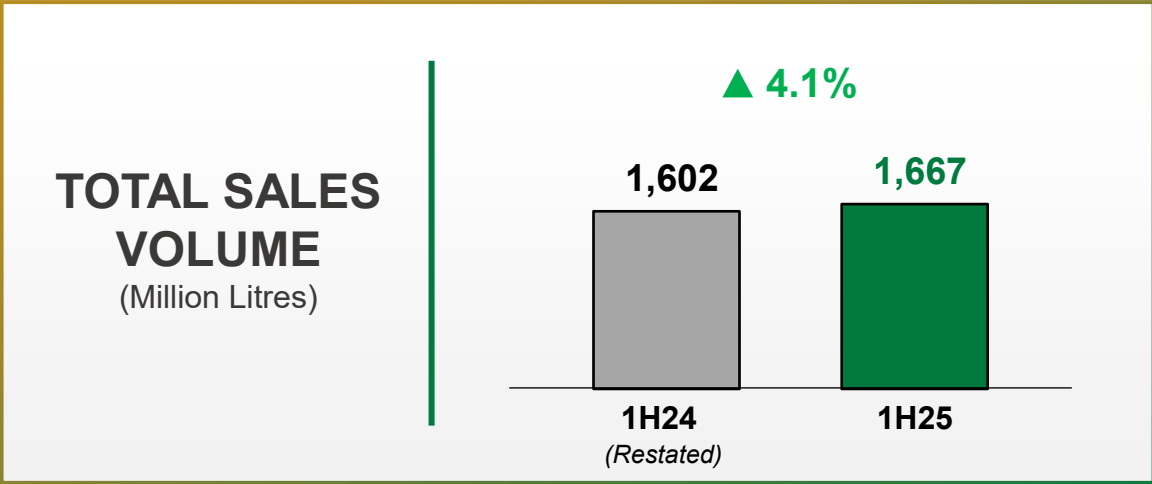
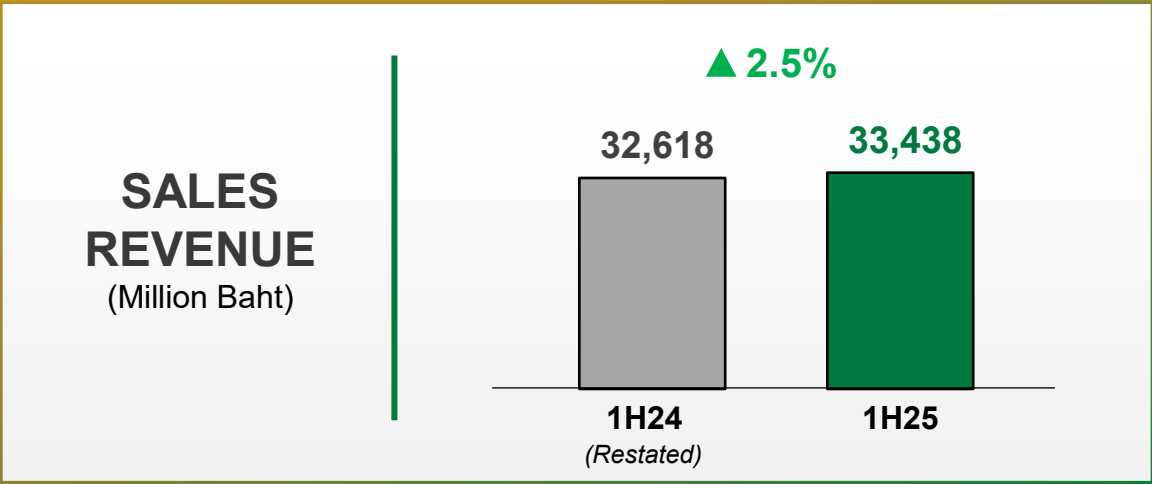
NON-ALCOHOLIC BEVERAGE PRODUCT GROUP

2025 ANNUAL INFORMATION MEETING

20 JUNE 2025



1H25 FINANCIAL PERFORMANCE – NAB BUSINESS



BUSINESS STRATEGIES

Four Pillars of Growth

Strengthen Core Brands

Drive growth of core brands and diversify portfolio with innovations in Health & Wellness



Digital for Growth

Drive rapid expansion of our digital ecosystem, strengthening both D2C and B2B platforms



Reach Competitively

Reinforce coverage and unlock new channels to fuel portfolio expansion



Sustainable Growth

Embed sustainability into strategy and execution



STRENGTHEN CORE BRANDS | est

Lead as the Bold and Passionate Asian Cola for the Young Generation



STRENGTHEN CORE BRANDS | Oishi

Lead the Category with Innovation While Expanding into New Segments



STRENGTHEN CORE BRANDS | 100Plus

Lead the Isotonic Category in Core Markets with Hydration Credentials and Expansion Beyond Sports



HYDRATION
TO EMPOWER YOUR PASSION POINTS
ZERO SUGAR | ZERO CALORIES

LIVE DRINK 100PLUS

LIMITED EDITION

100 PLUS
POWER PEACH
ZERO SUGAR

100 PLUS
CAN DO COCONUT
ZERO SUGAR

100 PLUS
WIN WATERMELON
ZERO SUGAR

24

100 PLUS

HOME DISCOVER LEARN CONNECT [EN] English

Fuel your greatness

THIRST FOR MORE

Hydrate Now About 100PLUS

Scroll to Continue

**LIVE HYDRATED & WIN*
\$100,000 WORTH OF PRIZES
WITH ANY 100PLUS PURCHASE**

**GREAT THINGS HAPPEN
WHEN YOU
LIVE
HYDRATED**

100 PLUS
ACTIVE

100 PLUS
**HYDRATED BETTER
THAN WATER**

100 PLUS
ZERO

*Prizes to the extent of first absorption and electrolyte replacement benefits brought to you by 100PLUS. It is not intended to replace water in daily hydration but to support performance where water alone may not suffice. Consider your individual performance goals and nutritional needs when consuming 100PLUS.
**T&Cs apply. Refer to btl.ly/100plushydration for details.

STRENGTHEN CORE BRANDS | Magnolia

Regional Collaboration - Create Excitement and Uplift Brand Imagery with Minions



Leverage on Minions Star Power to drive Sales

PRODUCT

Limited Edition
FLAVOURS

Limited Edition
PACKAGING

This section displays various Magnolia products with Minion-themed limited edition packaging. On the left, a 'GO BANANAS!' poster features a Minion holding a banana. Next to it is a 'Tin Roof Brownie' box with a Minion. In the center, a 'SAY BELLO TO WAFER FUN' box shows Minions with wafer bags. To the right, a '100% FRESH MILK' carton features a Minion. Further right, a 'Neapolitan' ice cream box and three small '100% FRESH MILK' cartons are shown. At the bottom right, a 'BANANA' poster features Minions and bananas.

STRENGTHEN CORE BRANDS | Magnolia

MAGNOLIA 100% UHT Fresh Launch in Malaysia - Disrupting and Transforming the Milk Category



STRENGTHEN CORE BRANDS | Nutriwell

Footprint Expansion into Thailand - Deliver Deliciousness and Health Credentials with Superfoods Soy Milk



Naturally Better



STRENGTHEN CORE BRANDS | Nutriwell

Digital Strategies – Website & Social Media to Boost Brand Visibility and Generate Consideration



Objectives

Drive Category Leadership

Recruit New Users

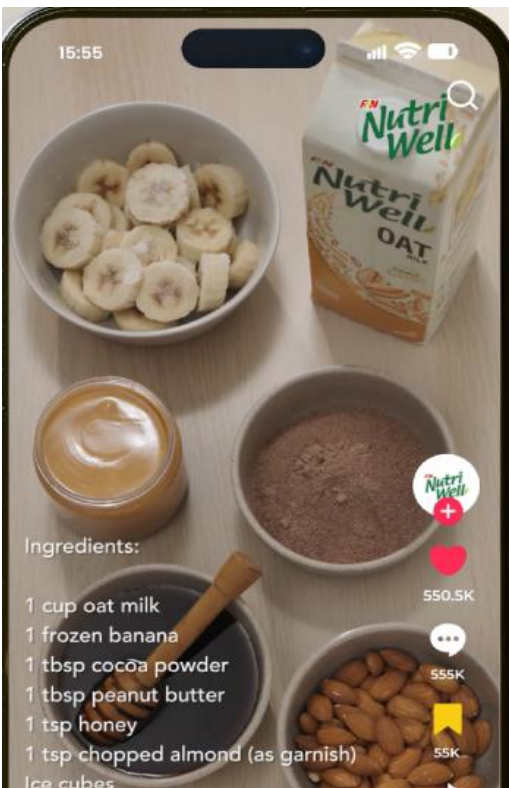
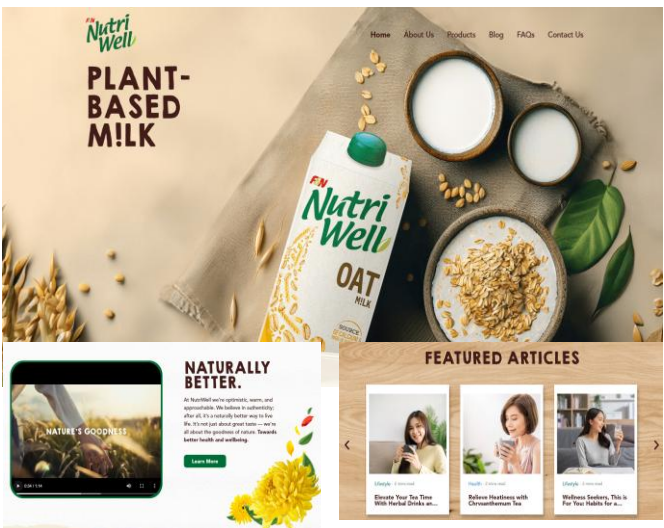
Build Brand Love

Content Pillars

Better Product

Better Health

Better Life



STRENGTHEN CORE BRANDS | TEAPOT

Strengthen Market Positioning - Increase Usage Occasions with TEAPOT, Targeting Bakery Operators



ใหม่ใหม่

TEAPOT

ทีพอต นมข้นจืด แกลบชมพู
สร้างสรรค์ทุกเมนูเบเกอรี่

TEAPOT

ผลิตภัณฑ์นมสำหรับปรุงอาหารและเบเกอรี่ (ตรา ทีพอต)

✓ เบเกอรี่ นี้อเนกประสงค์ นุ่มฟู

✓ หอมมัน เข้มข้น

ทีพอต...อร่อยหอมมัน เข้มข้นถูกใจ

TEAPOT Bakery Campaign

Objective: Expand customer base to bakery operators by switching Falcon EVAP users



Product Attributes

- Nice milk aroma with creaminess and a concentrated taste, making bakes softer and fluffier with a smooth texture
- Suitable for bakery and cooking usage
- No Cholesterol

STRENGTHEN CORE BRANDS | TEAPOT

Strategic Markets - Strengthen Penetration and Reach in Food Service and MT Channels



DIGITAL FOR GROWTH

Well Connect With Consumer Through Online Social Media in Thailand ...

Online Brand Engagement and Loyalty Platform

Oishi Club



est



Crystal



Ranger



DIGITAL FOR GROWTH

... and Outside Thailand

Online Brand Engagement and Loyalty Platform

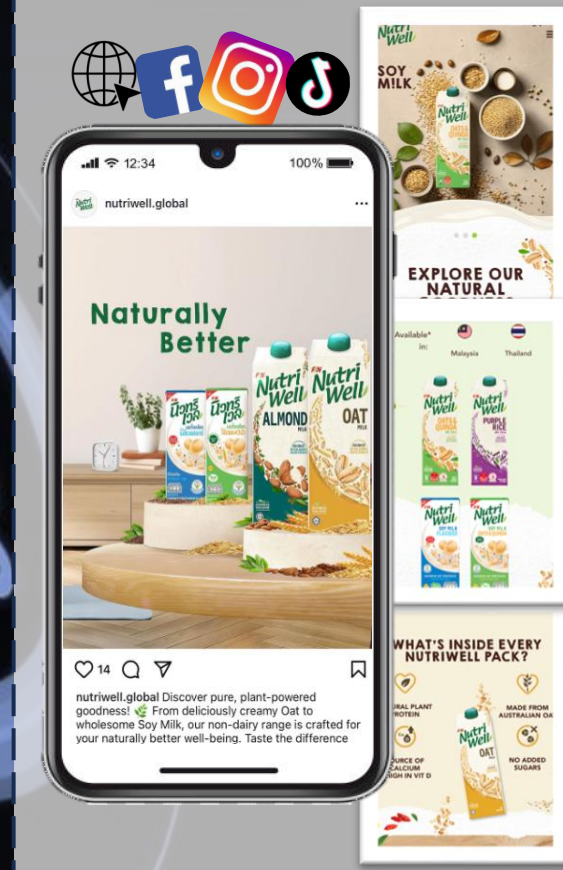
100PLUS



MAGNOLIA



NUTRIWELL



TEAPOT



DIGITAL FOR GROWTH

Capture Value Across B2B and D2C Ecosystems in Thailand ...

Digital for Growth : NAB



Capture emerging
consumer trend



Drive Sales through

E-Commerce Platform



Growth Brands

• Strengthen Hero



• Build Potential



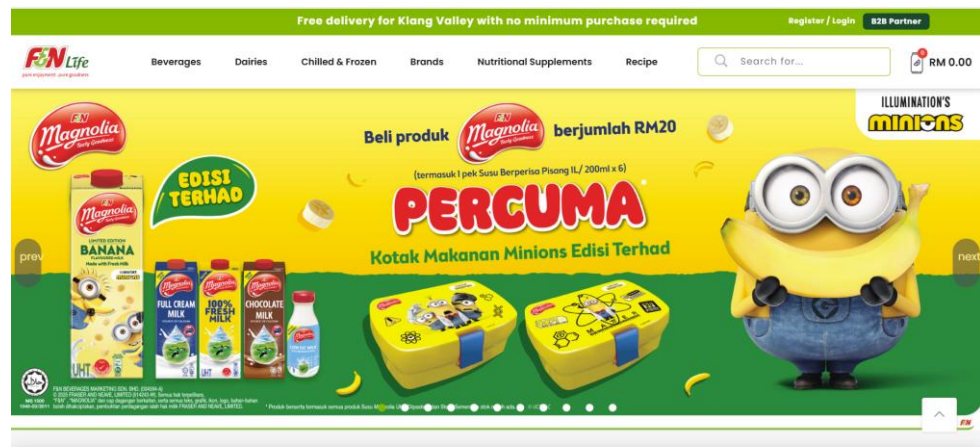
Seller own Fleet



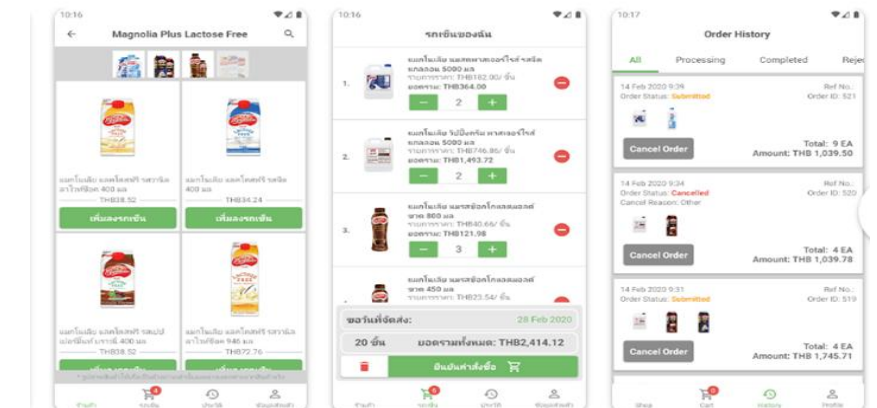
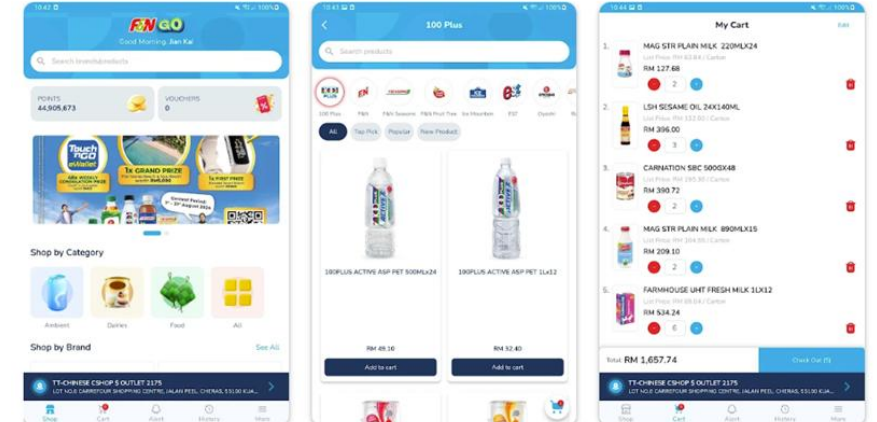
DIGITAL FOR GROWTH

... and Outside Thailand

B2C Platform



B2B Platform



E-Order

REACH COMPETITIVELY

Expand Coverage With A Competitive Edge Nationwide

**Ability to reach more than 600,000 outlets in Thailand,
and an extensive distribution and network outside of Thailand,
particularly Malaysia and Singapore**



SUSTAINABLE GROWTH

Continue Roadmap on Carbon Emissions Reduction



New LPG Boiler



LNG Boiler

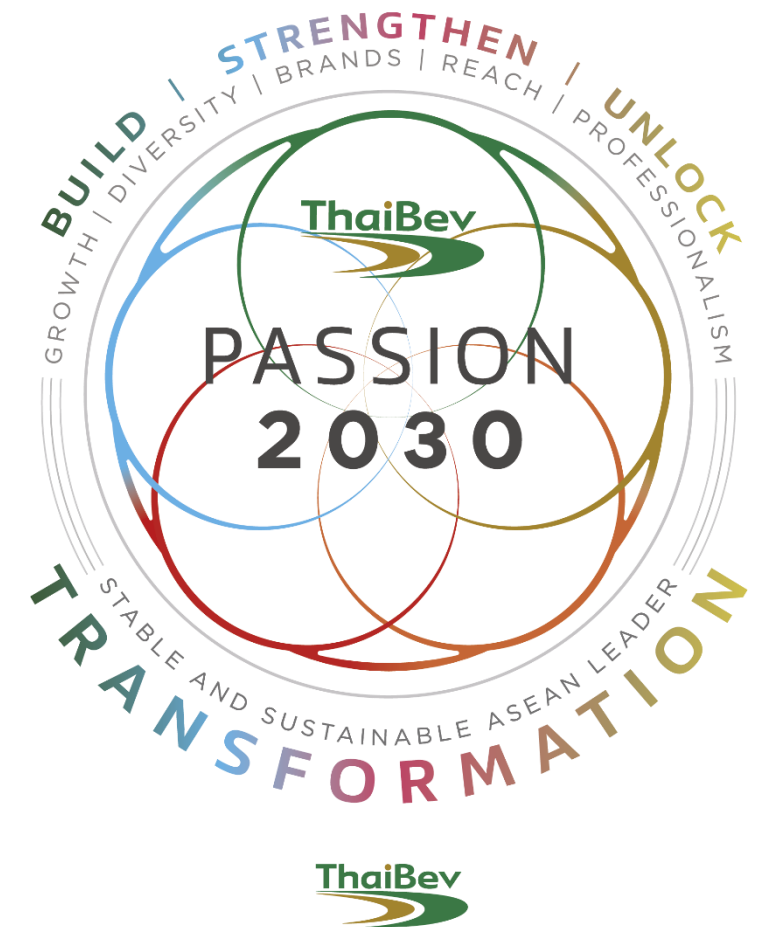


Solar Rooftop

FOOD PRODUCT GROUP

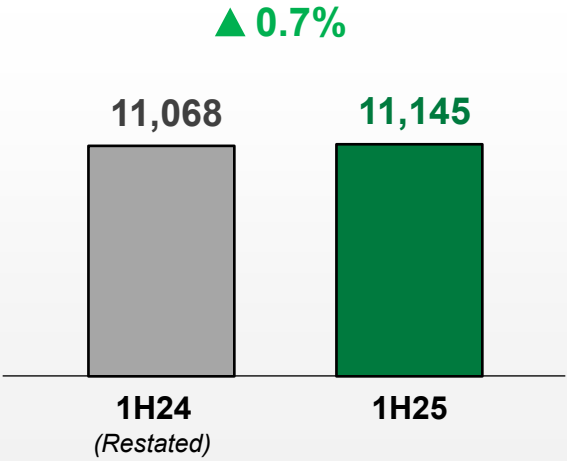
2025 ANNUAL INFORMATION MEETING

20 JUNE 2025

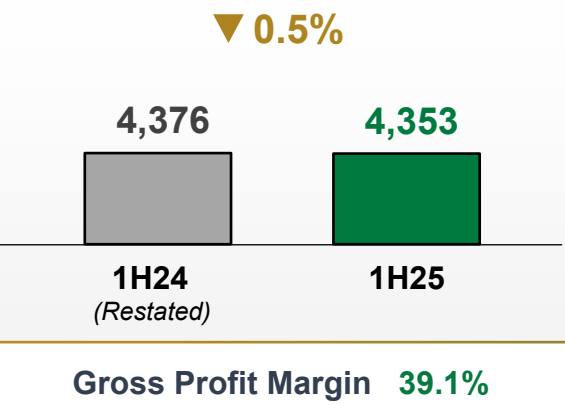


1H25 FINANCIAL PERFORMANCE – FOOD BUSINESS

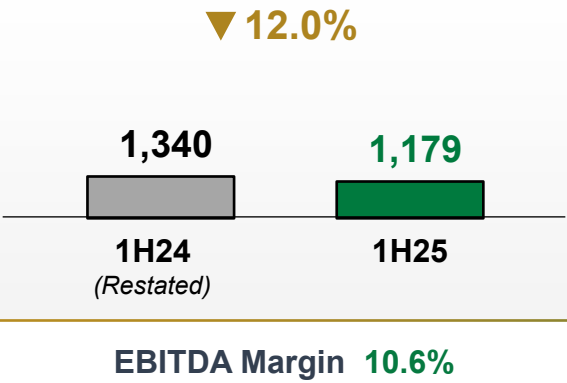
SALES REVENUE (Million Baht)



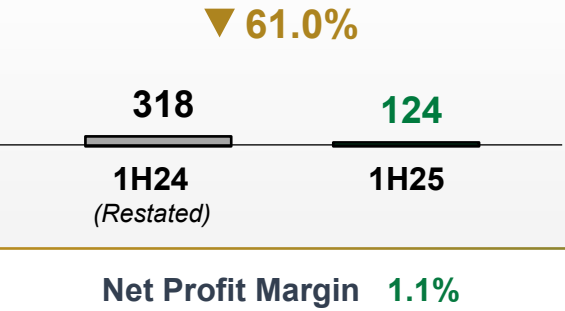
GROSS PROFIT (Million Baht)



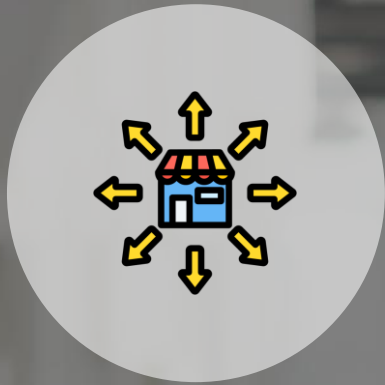
EBITDA (Million Baht)



NET PROFIT (Million Baht)



KEY PRIORITIES IN 1H25



**New Store
Expansion**



**Drive Organic
Growth**



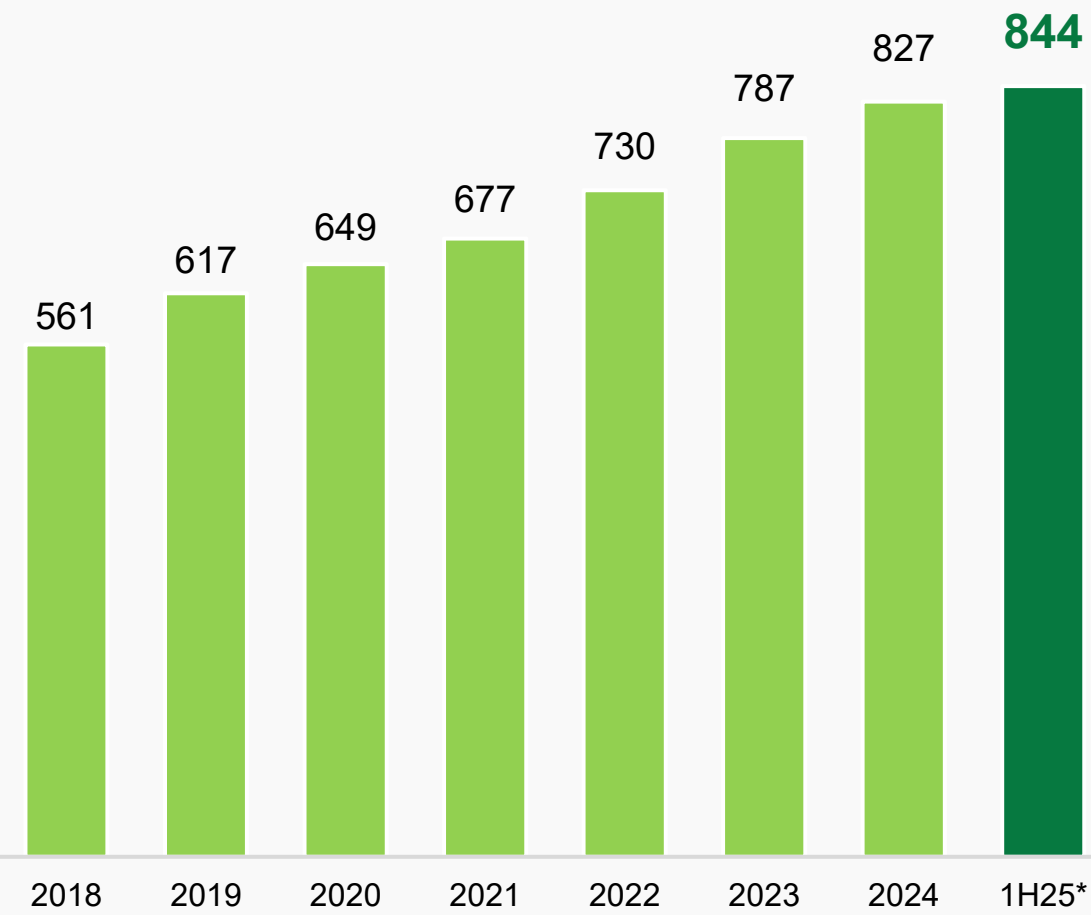
**Strengthen
Business
Fundamentals**



**Embrace
Sustainability**

NEW STORE EXPANSION

Number of Stores



* As of 31st March 2025

Current Brands



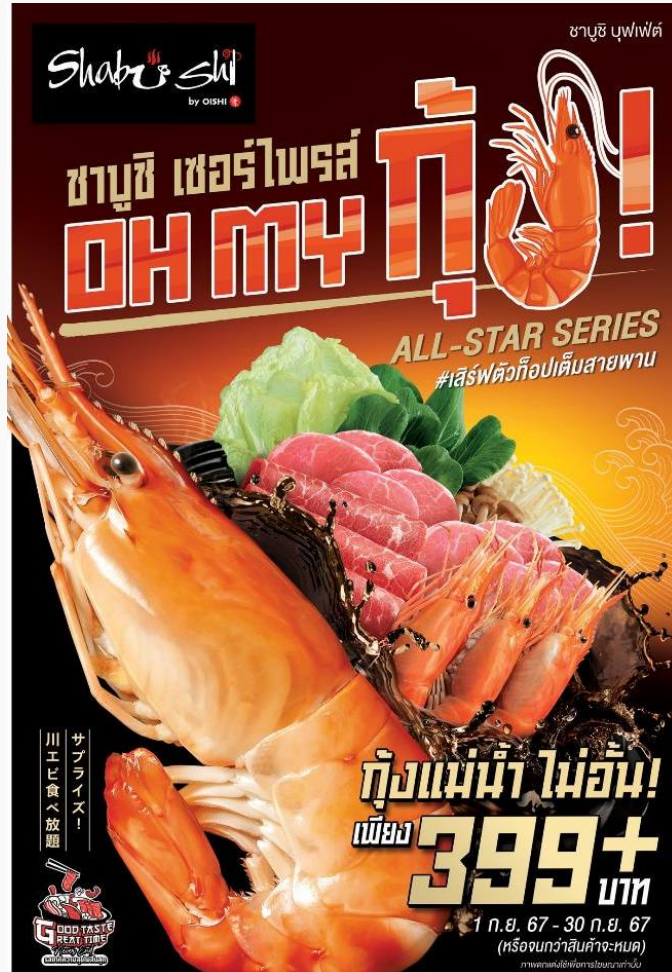
New Brands



DRIVE ORGANIC GROWTH

Increase Same Store Sales Growth Via Exciting Promotion & Product Innovation

Promotion



Product Innovation



STRENGTHEN BUSINESS FUNDAMENTALS

Harmonizing & Improve Our Operation Efficiency & Experience



ONE FOOD • ONE TEAM • ONE GOAL



One Food Unification



Digital & Technology



Supply Chain
Management

EMBRACE SUSTAINABILITY

Minimize Food Waste by Working with Communities & Our Partners



**Food Waste
Management &
Collection**



**Used Oil
for Sustainable
Aviation Fuel**

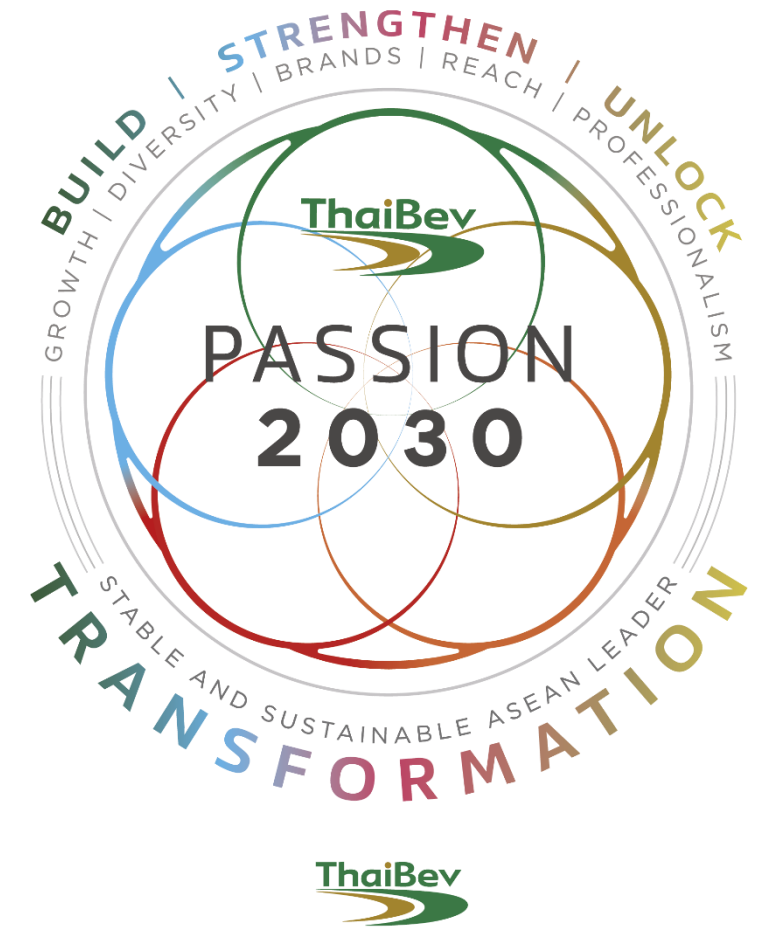


**KFC Harvest
& SOS**

SUSTAINABLE DEVELOPMENT

2025 ANNUAL INFORMATION MEETING

20 JUNE 2025



THAIBEV'S SUSTAINABILITY ACHIEVEMENTS

Recognition by Global Benchmarking & Reporting Standards

The SBTi has verified **ThaiBev's** net-zero science-based target by 2050



Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA



THAIBEV'S SUSTAINABILITY TARGETS

Water Stewardship



**7% Water Intensity Reduction
by 2030**

**100% Water Replenishment
by 2040**

GHG Emission



**50% Renewable Energy
by 2030**

**Net Zero Scope 1,2,3
by 2050**

Packaging Circularity & Waste Management



**Retrieve 100% of glass and 250% of
paper packaging by 2025***

**Retrieve 100% of aluminum cans
& PET bottles by 2030***

30% usage of rPET by 2030*

Zero waste to landfill by 2040

Remark: All Targets Excluding F&N operations.

** Only Operations in Thailand*

THAIBEV'S SUSTAINABILITY TARGETS

Supply Chain Management



100% of strategic suppliers implementing their own code of conduct

Consumers' Health



80% of NAB sales from healthy beverages by 2030

75% of NAB products classified as "Healthier Choice" by 2030

Employees

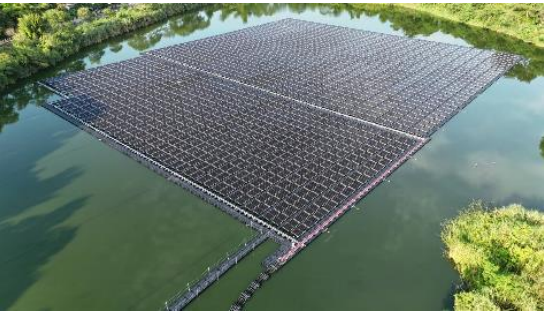


Employee engagement score >90% by 2030

Remark: All Targets Excluding F&N operations.

THAIBEV'S GHG REDUCTION INITIATIVES

Solar Energy Projects



- Installation of solar rooftops and floating solar panels in Thailand, Myanmar, Vietnam, Singapore, Malaysia, and France

Biogas Plants



- Renewable heat production from biogas using distillery slop as a feedstock

Biomass Plants

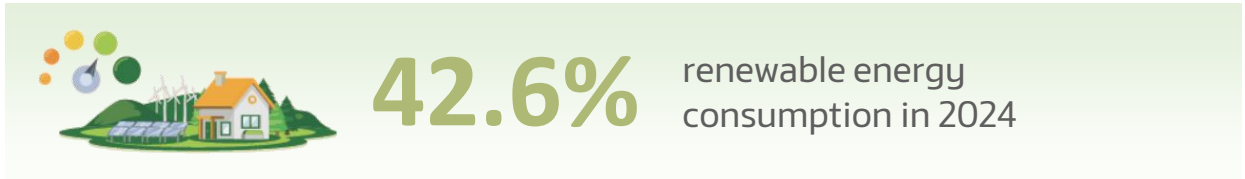
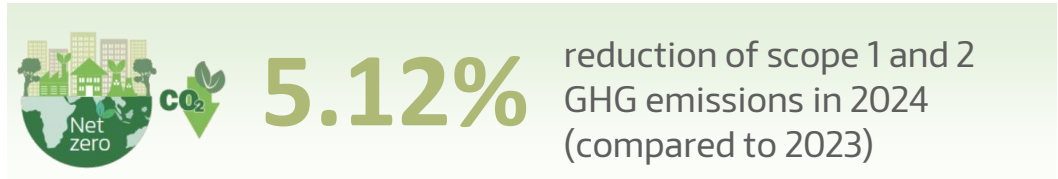


- Biomass boilers that utilize organic materials, as well as waste labels, sludge from wastewater treatment, and tea-leaf residue for steam generation

Thailand Sustainability Academy (TSA)



- Conducted “Train the Trainer Program on Business Sustainability and Climate Change”
- Goal is to strengthen supply chain' capabilities, and equip suppliers with knowledge/tools necessary to implement GHG emissions reduction within their organizations



Remark: Excluding F&N operations

THAIBEV'S SUSTAINABLE PACKAGING & CIRCULARITY

rPET Bottle



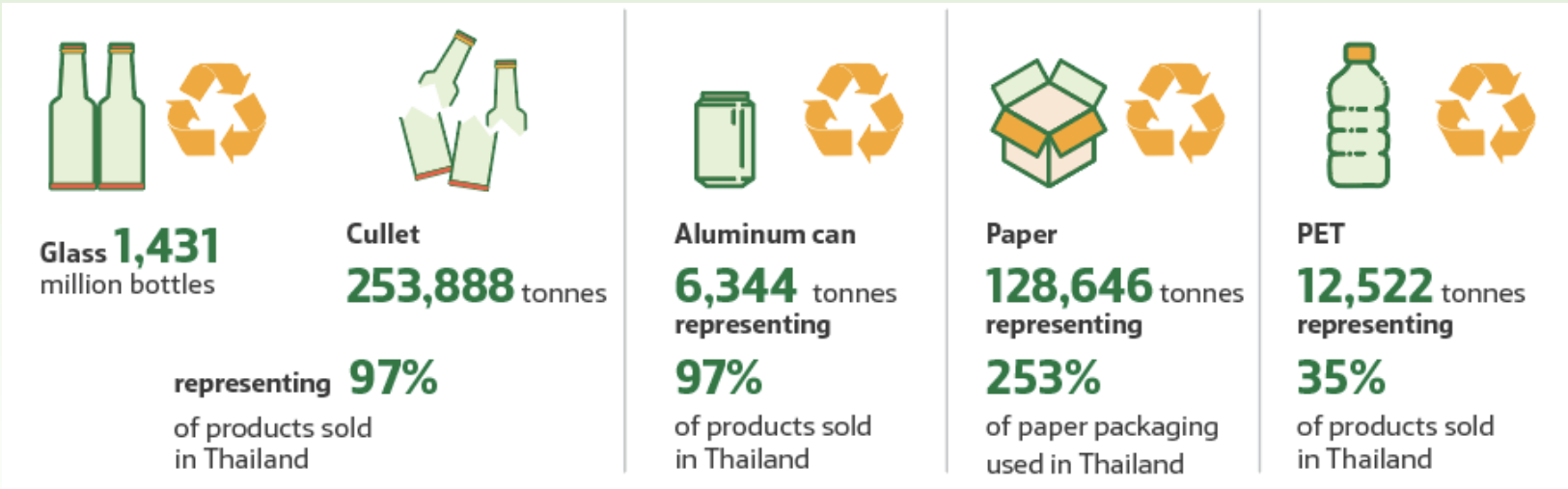
Recyclable Aluminum Bottle



Tethered Cap



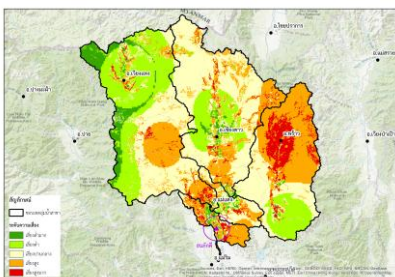
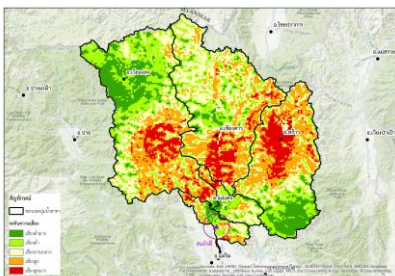
Packaging Retrieval Rate in FY2024



Remark: Excluding F&N operations

THAIBEV'S WATER MANAGEMENT INITIATIVES

Water Risk Management



- In depth study to assess the risks of floods and droughts under different climate scenarios, focusing on production facilities extremely high-water stress area
- Mitigation action plan for water-related risks within and outside its operations in order to effectively support communities
- Install Automated Telemetry Stations in upstream forest areas, which can provide insightful data

Water Intensity



5.33%

reduction of water intensity in 2024 (compared to 2023)



REDUCE
8.4%
REUSE
2.7%
RECYCLE
4.7%

Water Replenishment



Clean Water for Communities
“Sharing Water with the Community” in Thailand and Myanmar, helping to provide clean water to neighboring communities



Community Water Management Project
Address the significant water scarcity challenges—particularly during the dry season—by improving water access and supporting agricultural productivity for a community in Chiang Mai (Northern Thailand)



INCREASING THE AMOUNT OF WATER FOR THE COMMUNITIES
272 million liters
of water replenished for the communities in 2024

Remark: Excluding F&N operations

THAIBEV'S CLIMATE RISK ASSESSMENT

- ThaiBev conducted desktop-based physical risk assessment of prominent natural hazards for 58 of our assets located across Thailand, Vietnam, United Kingdom, Myanmar, France, New Zealand, in order to assess the threat from different natural hazards, extreme events and climate change to the production sites based on the intensity and frequency of historical evens/hazards and corresponding projected risk rating under different scenario for the years 2020, 2030 and 2050.
- The assessment covers six natural hazards, Extreme Rainfall, Heat Stress, Sea Level Rise, Water Scarcity, Wildfire and Wind Storm which may be experienced at the locations.

Next Steps

Develop a risk management plan for our high-risk factories

Risk assessment results under the assumption of a 3–4°C global temperature rise

Thailand										
Climate change physical exposure summary by hazard										
Hazards	2020	2030	2040	2050	2060	2070	2080	2090	2100	
Cold Spell	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Extreme Rainfall	0%	0%	0%	0%	5%	13%	38%	39%	58%	
Heat Stress	0%	0%	0%	30%	100%	100%	100%	100%	100%	
River Flood	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Sea Level Rise	12%	12%	12%	12%	12%	12%	12%	12%	12%	
Water Scarcity	0%	0%	0%	0%	32%	66%	91%	94%	100%	
Wildfire	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Wind Storm	0%	0%	0%	0%	0%	0%	0%	0%	0%	

Under an SSP3-7.0 (3 to 4 Degrees warming) the Thai Beverage assets in Thailand have near term increasing Intolerable exposures to Extreme Rainfall, Heat Stress, Sea Level Rise and Water Scarcity.

Vietnam										
Climate change physical exposure summary by hazard										
Hazards	2020	2030	2040	2050	2060	2070	2080	2090	2100	
Cold Spell	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Extreme Rainfall	0%	0%	0%	0%	0%	18%	64%	64%	100%	
Heat Stress	0%	0%	0%	9%	73%	100%	100%	100%	100%	
River Flood	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Sea Level Rise	0%	0%	9%	9%	9%	9%	9%	9%	9%	
Water Scarcity	0%	0%	27%	43%	43%	43%	73%	73%	91%	
Wildfire	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Wind Storm	26%	26%	26%	26%	36%	36%	36%	36%	36%	

Under an SSP3-7.0 (3 to 4 Degrees warming) the Thai Beverage assets in Vietnam have near term increasing Intolerable exposures to Extreme Rainfall, Heat Stress, Sea Level Rise, Wind Storm and Water Scarcity.

UK										
Climate change physical exposure summary by hazard										
Hazards	2020	2030	2040	2050	2060	2070	2080	2090	2100	
Cold Spell	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Extreme Rainfall	0%	0%	0%	0%	0%	0%	0%	33%	50%	
Heat Stress	0%	0%	0%	0%	0%	0%	33%	57%	100%	
River Flood	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Sea Level Rise	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Water Scarcity	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Wildfire	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Wind Storm	17%	17%	17%	17%	17%	17%	17%	17%	17%	

Under an SSP3-7.0 (3 to 4 Degrees warming) the Thai Beverage assets in Thailand have long term increasing Intolerable exposures to Extreme Rainfall and Heat Stress. With near term exposure to Wind Storm.

Remark: Excluding F&N operations

SUSTAINABILITY EXPO

The 6th Edition of Asean's Largest Sustainability Platform

OUR ESSENCE: SUFFICIENCY FOR SUSTAINABILITY

The largest sustainability exposition in ASEAN, Sustainability Expo, will be held for the sixth consecutive year in 2025, under the essence of “**Sufficiency for Sustainability**”. The event was organized through the collaboration of the Thailand Supply Chain Network (TSCN) and leading sustainable development-focused organizations.

Inspired by

Sufficiency Economy Philosophy (SEP)



UNSDG



2020

2021

2022

2023

2024

2025



26 Sep – 5 Oct 2025

Queen Sirikit National Convention Center



OUR APPROACH:

B2C2B

B = Businesses (Large Corporates)

C = Consumers (especially youth aged between 15-35 yrs)

B = Businesses (SMEs and Start-ups)

