



SET Opportunity Day

KEX Express (Thailand) PCL.

Quarter 2/2024 Performance

Friday August 30, 2024



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AGENDA

The number '01' is displayed in white, bold font inside an orange circle, positioned to the left of the first agenda item.

C-Sign Plan

The number '02' is displayed in white, bold font inside a black circle, positioned to the left of the second agenda item.

2Q/2024 Business Highlights

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Key Corporate Updates

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Financial Performance

C-Sign Plan

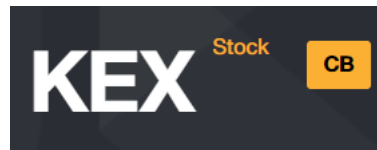




C-Sign Posting : Cause



(Caution- Business) Shareholders' equity attributable to the parent < 50% of paid-up capital as of Financial Statements for the second quarter ending 30 June 2024.



On Friday 16 August 2024

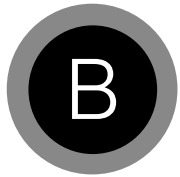
Q2 Financial Report
As of June 30, 2024
Unit : THB Million

% Equity per paid-up capital



Shareholders' equity attributable to the parent

355.35



Paid-up capital

871.29

$$\frac{A}{B} = 40.78\%$$

+ Milestone Planning on CB Signal Removal

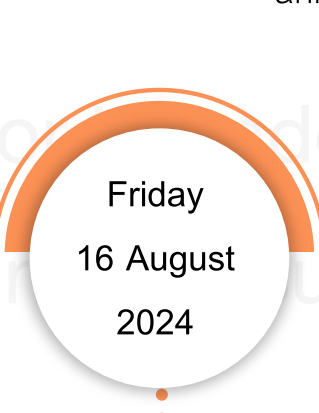
KEX announced
Q2 Financial Statements



June - July
2024



Wednesday
14 August
2024



Friday
16 August
2024



21 - 30
August
2024



September
2024



(Tentatively)
14 November
2024



(Tentatively)
18 November
2024

- RO subscription period (21 - 27 Aug)
(Total 5 business days)
- C-Sign Public Presentation and announce the resolving plan

KEX announce
Q3 Financial Statements

- The BoD of KEX (on June 13, 2024), and the EGM no.1/2024 (on 25 July 2024) approved the increase of KEX's capital via the Right Offerings (RO).
- SF Express, a major shareholder of KEX, has expressed its support for the capital increase plan to subscribe to its proportional allocation

The SET posted a "CB" sign (caution business)

The Company will receive the proceeds from the Rights Offering by 1st week of September 2024 which will be reflected in Q3'2024 financials.

Unlock "CB" Sign
Target to complete to unlock the "CB" sign by Nov-2024

+ Status of Pre and Preliminary Post Capital Raising

Q2 Financial Report

Preliminary Estimates

Unit : THB Million

	As of 30-Jun-2024	RO ^{/1}	After RO ^{/1}
Shareholders' equity attributable to the parent	355.35	5,600.00	5,955.35
Paid-up capital	871.29	875.00	1,746.29
%Equity per paid-up capital	40.78%		341.03%

Remark:

/1 Estimate numbers based on assumption that there is only S.F. International Holding (Thailand) Co., Ltd. ("SFTH") subscribes RO at approx. THB 5,600 million.

/2. KEX will tentatively announce the RO results during the first week of September via the SET website.



Solutions to Improve Business Performance

PROFITABILITY AND POSITIVE CASH FLOW

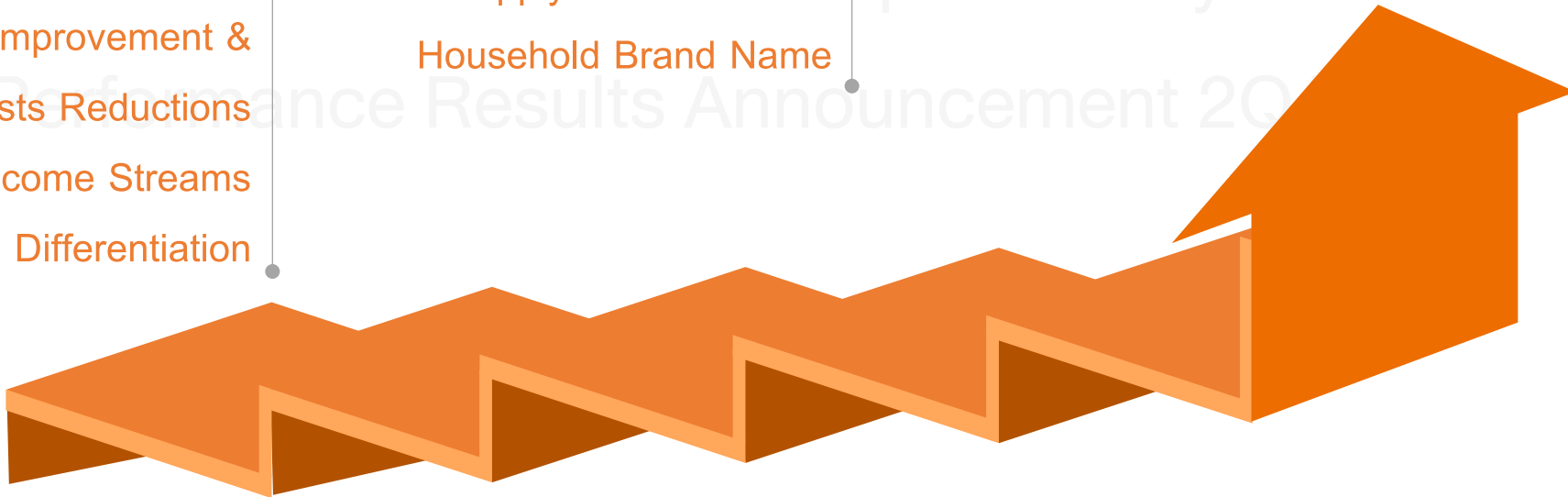
- Digitalize Operations
- Productivity Improvement & Costs Reductions
- Secure Qualitative Income Streams
- Service Differentiation

EXPRESS 2.0 DIVERSIFICATION

- One stop end-to-end Supply Chain Solution
- Household Brand Name

LEAD INDUSTRY

- Environment & Social Governance
- The One in Asia



MEDIUM-TERM (3-5 YEAR) OUTLOOK



Risk and Obstacles



Economic Risks

Due to uncertainty in Global and Thai economy with new offices elected, interest rates and other policies change that may impact consumer behaviors in spending. The company will monitor closely the situations and adjust the business plans accordingly.



Industry Risks

Due to the intense competition in the parcel delivery industry, new regulations and new entrants that may delay in the journey of recovery plan. The company will closely monitor and manage any unexpected events to minimize the delay.



Business Risks

Due to unforeseen delay in implementing operations transformation (i.e. system customization, testing) that prolong the process. The company will monitor closely the progress and status while keeping operations agile to mitigate any disruptions.

For Intended Participants Only

Performance Results Announcement 20/2024

Business Highlights



+ 2Q/2024 Business Highlights

Business Update

- During 2Q/2024, Kerry Express began rebranding as “KEX” as part of the long term strategy to drive business transformation and smooth transition to align with the future development of the Company. The rebranding process of transitioning from the name “Kerry” and/or “Kerry Express” to “KEX” will be orderly planned and executed with the help of new majority shareholders, SF Express, before Q1 2025 due the expiration of the Brand Licensing Agreement.
- Furthermore, pursuant to the resolution of the Board of Kerry Express (Thailand) PCL. (“the Company” or KEX) held on June 13, 2024, and the EGM no.1/2024 held on 25 July 2024, which approved the increase of KEX’s capital, SF Express, a major shareholder of KEX, has expressed its support for the capital increase plan. This move reinforces confidence and aims to strengthen financial stability. The plan is to use the funds raised from the capital increase to repay loans, enhance liquidity as working capital, and invest in boosting long-term competitiveness.

Volume & Customer

Amid the challenges that the Thai economy is facing (i.e. uneven recovery both industrial and household, high production costs), KEX continues to be persistent with its core foundational strategy. Delivery volume increased 5% QoQ, but declined 11% YoY, primarily due to our strategic focus on high yield customers while maintaining our market shares in the E-Commerce platform. This decline in total delivery volume is part of the process that we continue to increase focus on C2C/CKA segments so as to dilute the high dependence on E-commerce platforms with the competitions of capturing its market shares continue to intensify among the 3PL players.

Going Forward

Moving forward, KEX will continue to pursue the **DIVERSIFIED BUSINESS INITIATIVES TO EXPLORE NEW REVENUE STREAMS, ENHANCE MARGINS, and OPTIMIZE NETWORK PLANNING**. This strategy will involve leveraging our facilities rental, and effectively managing staff costs associated with operation activities. Additionally, KEX will extend its **INTERNATIONAL PARCEL DELIVERY SERVICE** across over 50 routes in 45 countries throughout the Asia-Pacific region and Europe. This expansion will be executed in collaboration with SF International, utilizing their extensive expertise in international shipments. The synergy created through this collaboration is expected to significantly bolster the KEX ecosystem and add substantial value to our core express business.



Operational Highlights As of June | 2024



FLEETS UNDER MANAGEMENT

12,702 1% QoQ
 -38% YoY

Fleets undermanagement includes KEX owned + Rental + Sub-contracts



SERVICE LOCATIONS

16,354 -3% QoQ
 -9% YoY

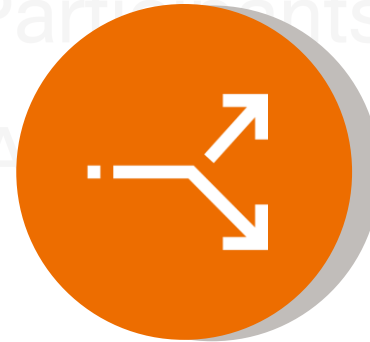
Service locations including parcel shops and service points in our retail and individual partners' areas) and other service points (including BTS station service points and Offline-to-Online (O2O) service points)



STAFFS UNDER MANAGEMENT

19,435 -4% QoQ
 25% YoY

Staffs undermanagement include outsource staffs



SORTING HUBS

15
 Sorting hubs include 3 major hubs in GBKK and 13 regional hubs nationwide.



DISTRIBUTION CENTERS

868 -0.1% QoQ
 -11% YoY



MONTHLY COD AMOUNT

4.4 Bn. THB -5% QoQ
 -14% YoY

For Intended Participants Only
 Performance Results As of June 2024



Key Corporate Updates



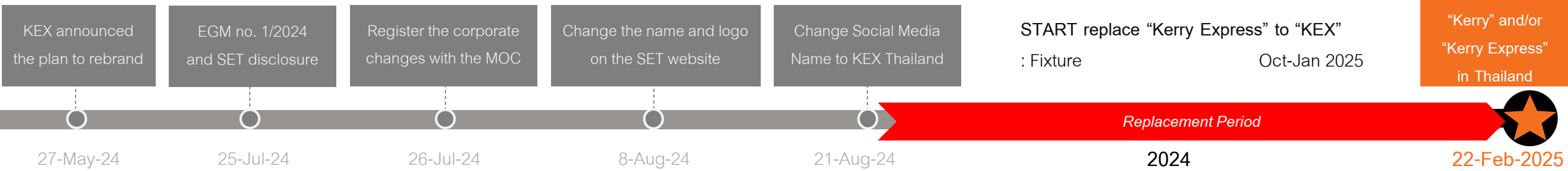


+ 2Q/2024 REBRANDING ACTIVITY

- During 2Q/2024, Kerry Express began rebranding as “KEX” as part of the long-term strategy to drive business transformation and smooth transition to align with the future development of the Company. The rebranding process of transitioning from the name “Kerry” and/or “Kerry Express” to “KEX” will be orderly planned and executed with the help of new majority shareholders, SF Express, before Q1 2025 due the expiration of the Brand Licensing Agreement.
- Kerry Express rebrands as “KEX” after SF Express becomes the majority shareholder.

	From	To	Ticker Code on SET
Name in Thai	บริษัท เคอรี่ เอ็กซ์เพรส (ประเทศไทย) จำกัด (มหาชน)	บริษัท เคอีเอ็กซ์ เอ็กซ์เพรส (ประเทศไทย) จำกัด (มหาชน)	
Name in English	Kerry Express (Thailand) Public Company Limited	KEX Express (Thailand) Public Company Limited	
Company's Logo			

Tentative Timeline



Brand identity

“We will maintain the use of the same orange color and font to ensure consistency in brand recognition. Furthermore, the service formats will remain unchanged.”

+ 2Q/2024 REBRANDING ACTIVITY

New name in social media platforms

Social Media



KEX Thailand
@kexthailand



KEX Thailand



KEX Thailand



KEX Thailand



KEX Thailand



KEX Thailand



Web/APP



WEB

th.kex-express.com



APP

KEX



Email

@kex-express.com

+ 2Q/2024 BUSINESS ACTIVITY



Continue partnering with the Department of Agricultural Extension

KEX with Department of Agricultural Extension to Elevate Thai Agricultural Logistics for Sustainable Growth



KEX Announces Fruit Season Campaign “Sending freshness with happiness” Fast Delivery, Freshness Guaranteed and Easy Claims within 1 Days*

Initiative to Empower Employees with Legal Knowledge



KEX organized comprehensive training for 10,000 employees to increase awareness of rules, regulations, offenses, and criminal penalties. This training aims to ensure the safe delivery of customer parcels and protection of company assets by partnering with the Central Investigation Bureau (CIB)



+ 2Q/2024 MARKETING ACTIVITY

KEX joining popular fair and expo in Thailand

To provide our best experience express delivery service to customer location.



KEX started to promote fruit season campaign to attract more customer.



KEX promoting KBD package to gain customer to opening KE shop.



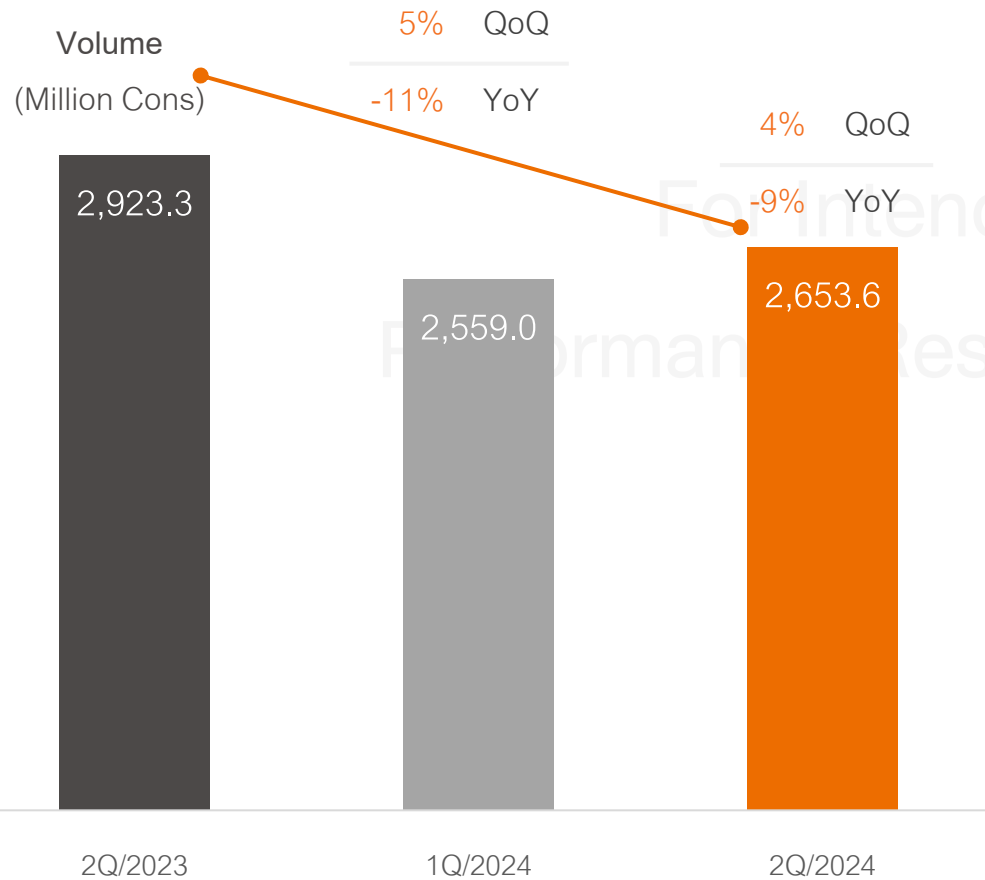
Financial Performance



+ REVENUE AND SEGMENT CONTRIBUTION

Revenue (Sales and Services Income)

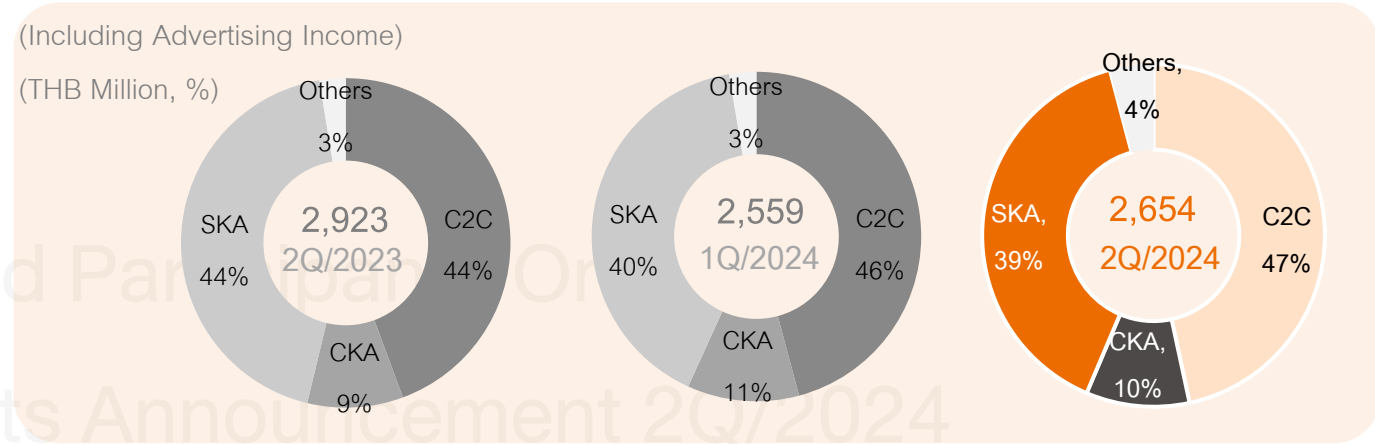
(THB Million)



Segment Contribution

(Including Advertising Income)

(THB Million, %)



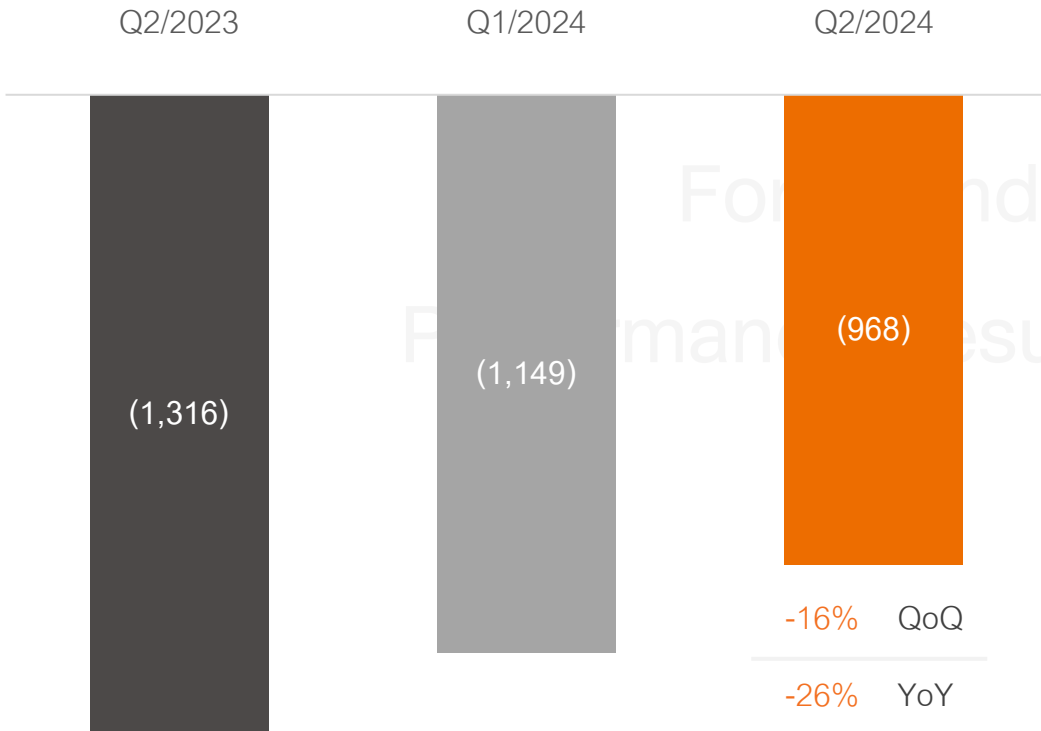
Segment	2Q/2023	1Q/2024	2Q/2024	%QoQ	% YoY
Unit : THB Million					
C2C	1,297	1,170	1,237	6%	-5%
CKA	275	280	259	-7%	-6%
SKA	1,277	1,035	1,048	1%	-18%
Others	75	68	109	61%	46%
Advertising Income	0.2	8	1	-85%	575%
Total	2,923	2,559	2,654	4%	-9%

Remark : C2C = Longtail customers that use our services through shops channels, applications, website, call center. CKA = Corporate Key Account which use quoted contract pricing and have standard contract. SKA = Strategic Key Account which has the highest volume and fully quoted contract pricing and contract terms.

+ 2Q/2024 PROFIT BREAKDOWN

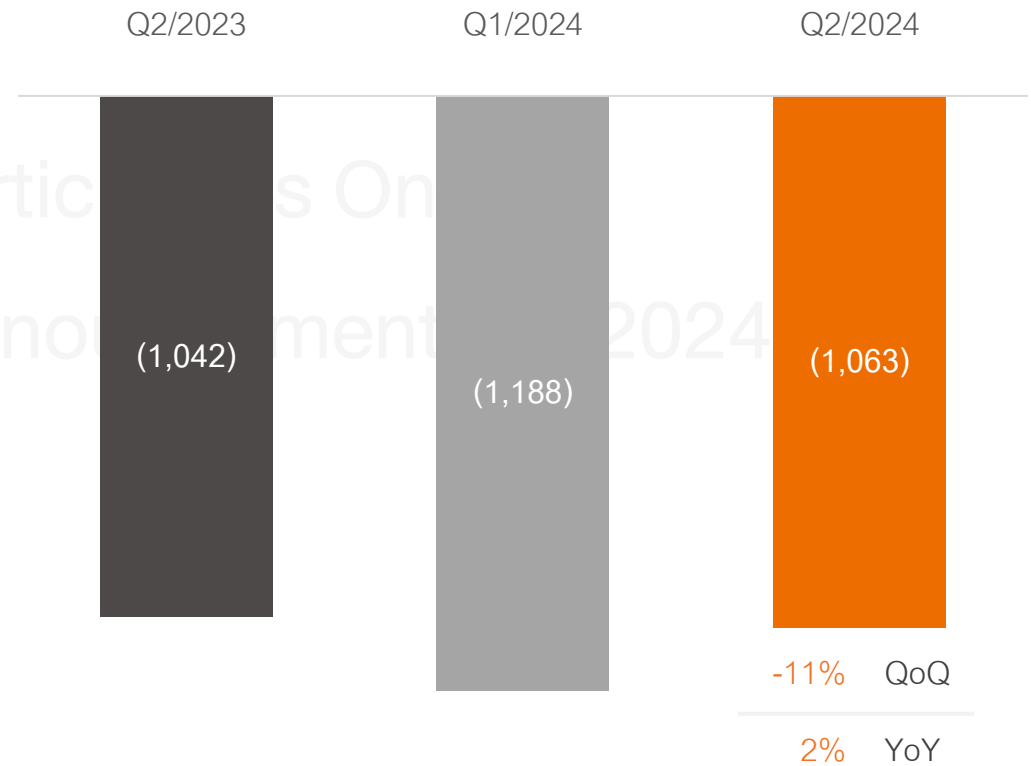
Earnings Before Interest and Taxes (EBIT)

(THB Million)



Net Profit attributable to owners of the Company

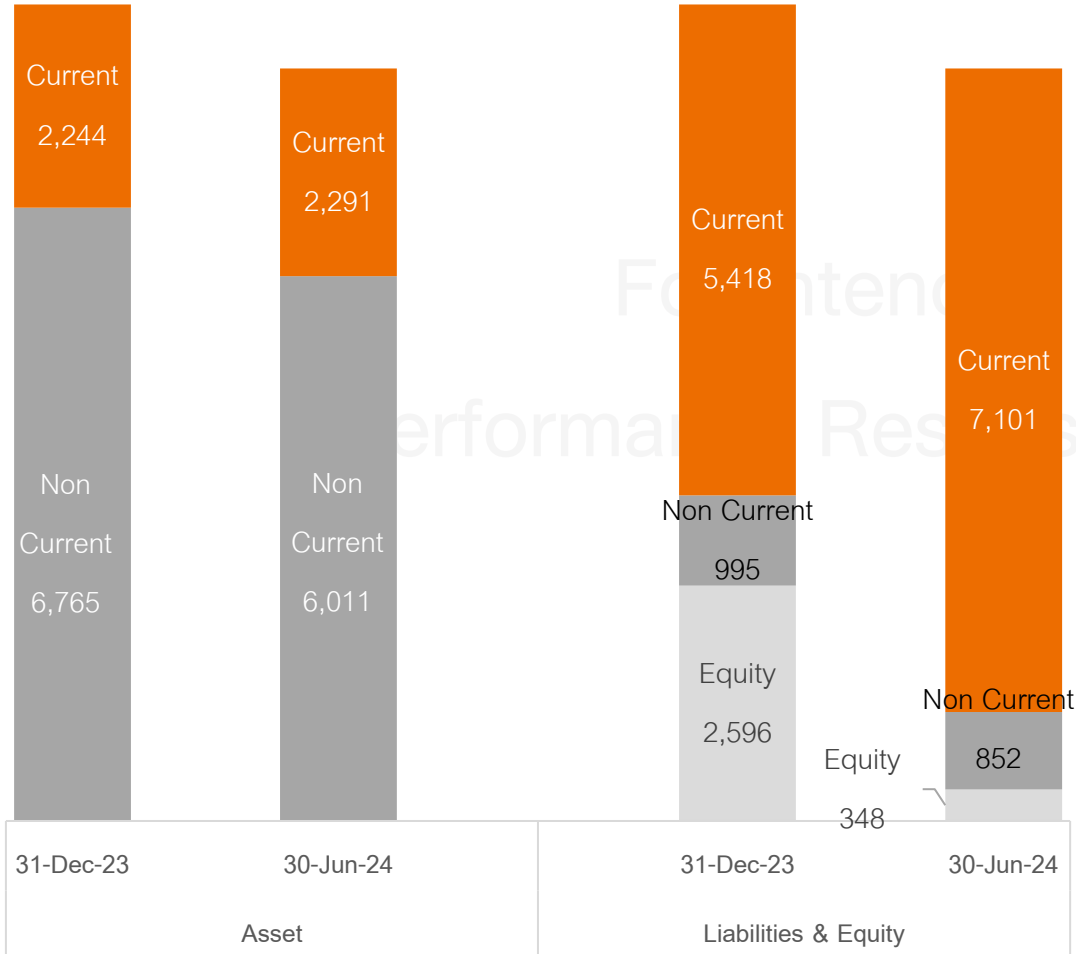
(THB Million)



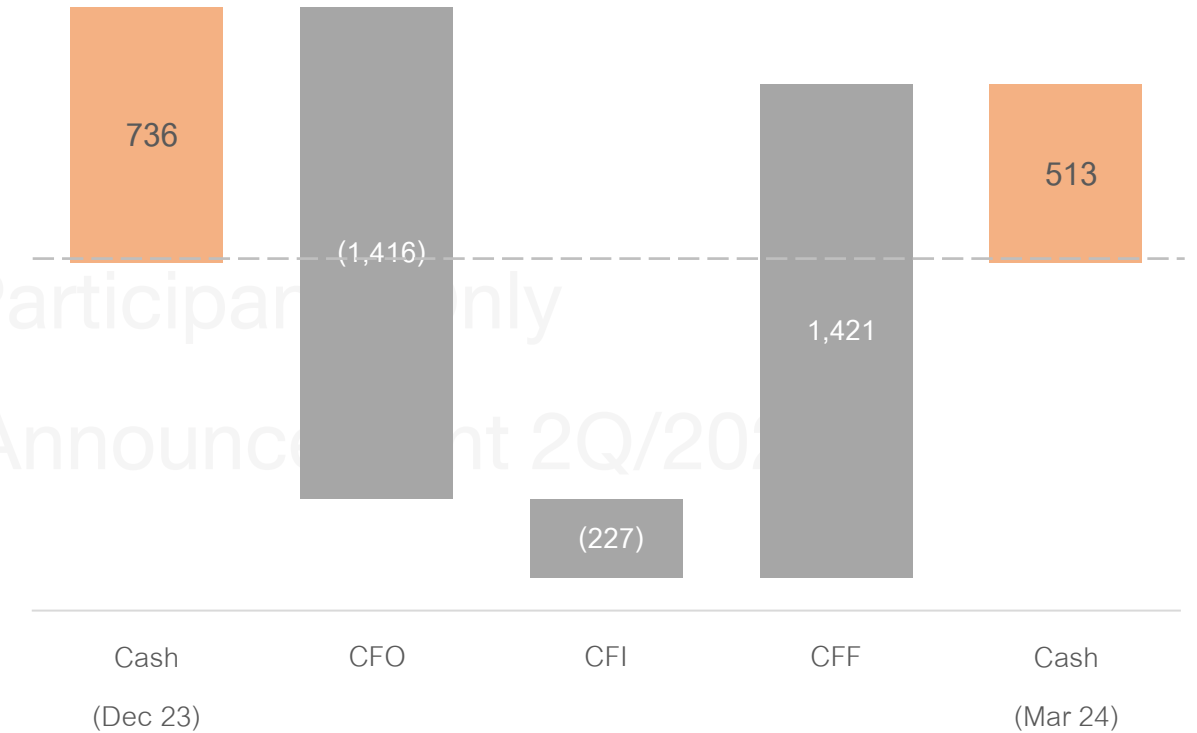
Remark: * EBIT and NPAT is After-tax figures

+ 2Q/2024 FINANCIAL POSITION

(THB Million)



(THB Million)



CURRENT RATIO	D/E	GEARING RATIO
0.32	22.83	10.43



Have a
Question?



THANK YOU

KEX EXPRESS (THAILAND) PUBLIC COMPANY LIMITED



IR CONTACT



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IR Website : <https://investor.th.kerryexpress.com/>

