

+ ROJUKISS
INTERNATIONAL



ROADSHOW PRESENTATION

Rojukiss International Public Company Limited

SCB
ไทยพาณิชย์



Sole Financial Advisor

SCB
หลักทรัพย์ไทยพาณิชย์



Sole Bookrunner &
Sole Lead Underwriter

February 2021

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1

Get to Know KISS

KISS operates as a **'True Health & Beauty Company'**,
aspiring to lead Thailand & ASEAN markets



At KISS, **we differentiate** by operating as a **'True H&B Company'** run by **industry-experienced management**, believing in **H&B growth potential** in Thailand / ASEAN and emulating the world's No.1 H&B giant on a smaller scale to **lead & serve every Thai / ASEAN consumer the best H&B Innovation**



Worrawan Chaikamnerd
CEO

Wipaporn Niamla-ong
CFO

Thanayus Leeraphan
CMO

Neti Meenmanee
CCO

Naruemol Sukkamolwatana
COO

18+ Years Experience



15+ Years Experience



15+ Years Experience



15+ Years Experience

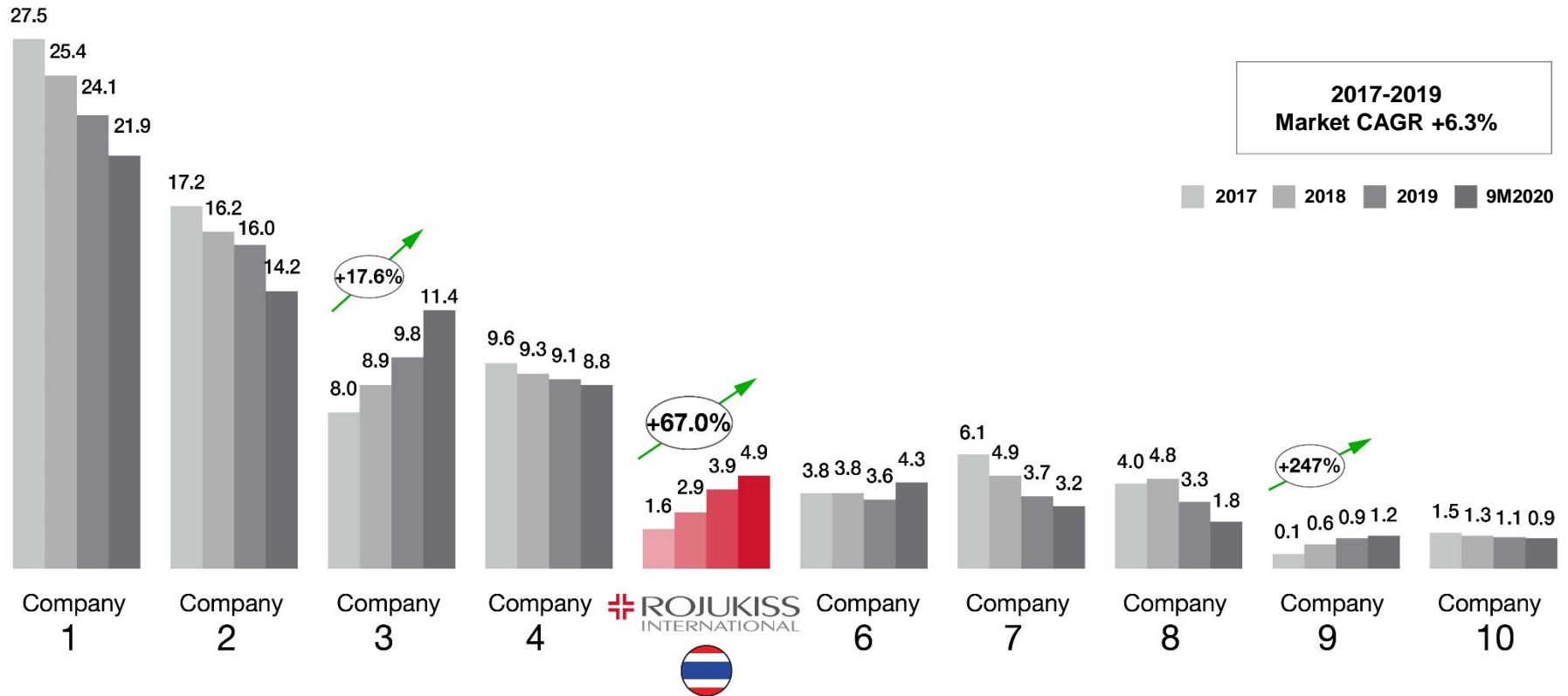


18+ Years Experience



KISS is **one of the fastest growing companies** in Women Facial Moisturizer Market with 2017-2019 CAGR 10.6X vs. Market, becoming **No.1 Thai company**.

Top Companies Women Facial Moisturizer % Market Share – Total Thailand



โรคักส
เซรัม
อันดับ 1*



 **ROJUKISS**
INTERNATIONAL

ROJUKISS' uniquely owned Serum has added value to extend into other beauty categories with winning innovation



13 Years of Serum

No.1 Serum Brand ^{/1}
15.9%

Total Thailand



Winning Leadership in Several Product Categories

Perfect Poreless Serum
No.1 Oil Control Product ^{/1}
12.0% Total Thailand

Acne Poreless Range
No.1 Anti-Acne Brand ^{/1}
9.7% Total Thailand

Eye for Face Cream
No.1 Anti-Aging Product ^{/1}
11.1% CVS Channel

Expand Rojukiss Serum Superiority into New Beauty Categories

Serum Sheet Mask

Serum Soap

New 1st Serum In Hair-Related Product

Rojukiss is one of the most trusted brands among Thai customers and consumers having received arrays of awards & recognitions



Source: /1 Nielsen Retail Audit, Value Share Female Facial Moisturizer, Jan - Dec 2019
/2 Nielsen Retail Audit, Value Share Female Facial Moisturizer, CVS Channel Q4 2019

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ROJUKISS is one of the few resilient skincare brands continuing to grow during COVID-19

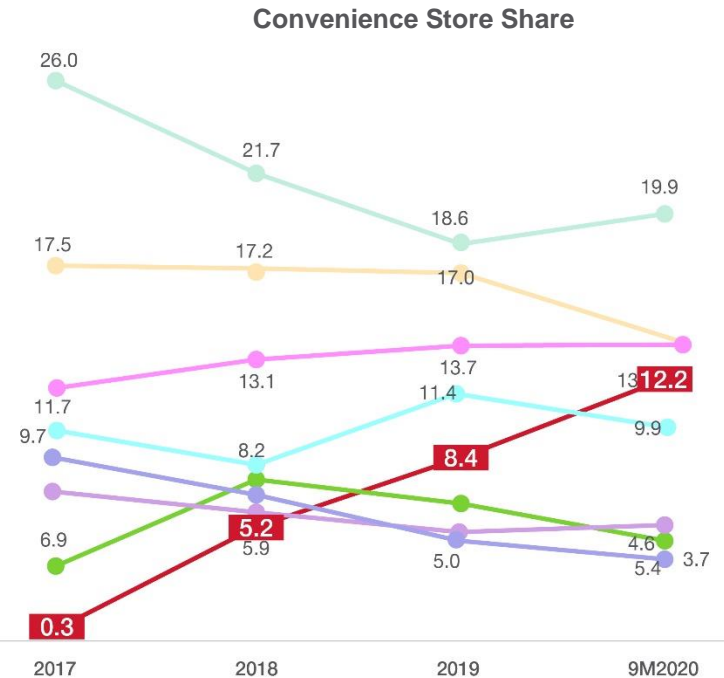
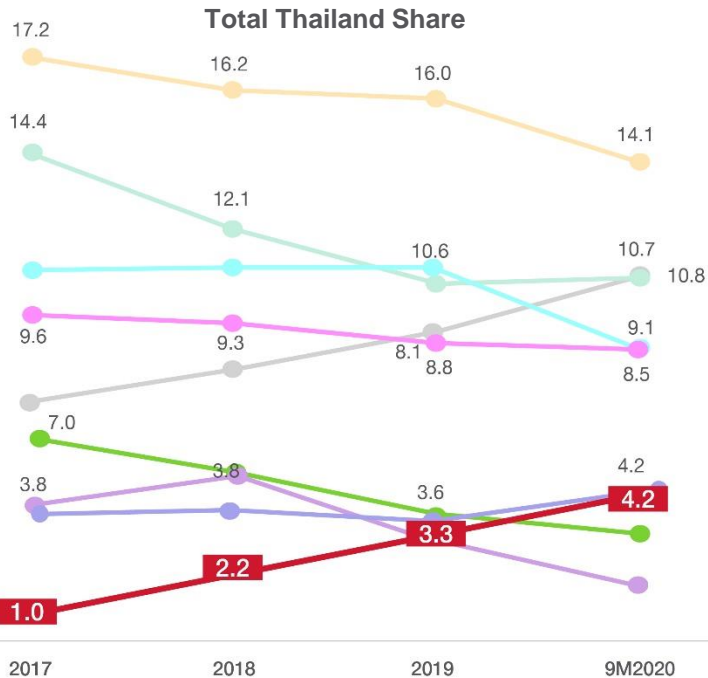


Growth vs. LY	Q1	Q2	Q3	9M2020
Market	+4.9%	-15.2%	-13.7%	-8.7%
ROJUKISS	+36.6%	+39.5%	+10.2%	+23.4%

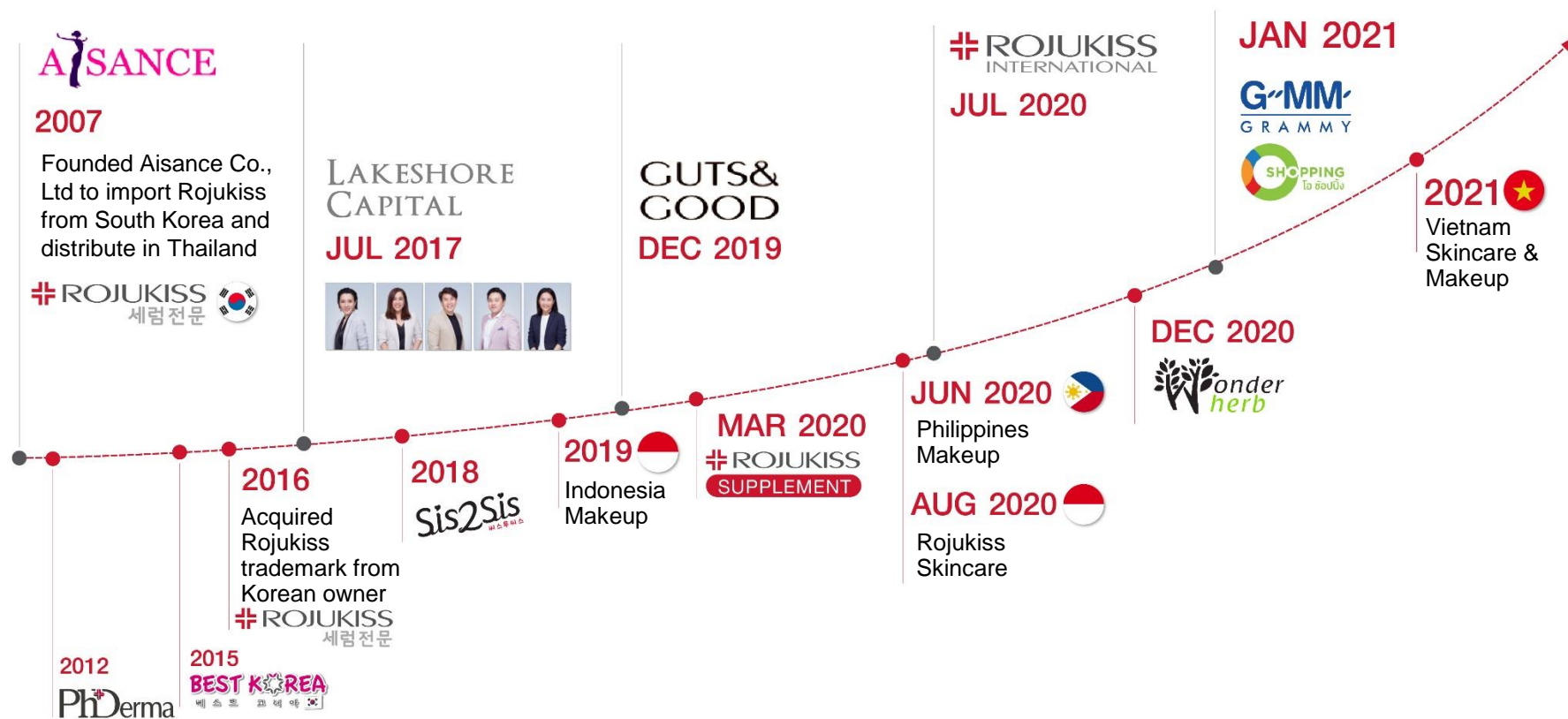
Rojukiss hit the **Highest Market Share & Grew** during Covid:

- Continued launches of **NPD** into market (3 skus 9M 2020)
- **Not rely on Chinese Tourists**
- **Agility & flexibility** to adjust plan to cope with situation

Women Facial Moisturizer % Market Share – Total Thailand



Olay Eucerin Garnier L'Oreal Pond's Hada Labo Rojukiss Smooth-E Snail White



KISS Extensive Brand Portfolio tailored to consumer segments & category / channel extendable through innovation

Scalable existing brands & expandable portfolio of brands and products

Extendable categories

Brands	ROJUKISS 세럼전문	PhDerma	BEST K*REA 베 스텍 퀴 레 아	W*onder herb	
1 Skincare 80%/1					
2 Makeup 16%/1					
3 Food Supplement 4%/1					
4 Hair Product (2021)					

New Brand WONDER HERB to expand new Mass user base catching young consumers' trend of **Modernized Herbal Beauty Care**



Rising herbal & natural trends post Covid-19

RISING HERBAL TRENDS



RISING NATURAL TRENDS



1st Modern Thai herb serum skincare in a sachet

NATURAL HERBAL POWER : HIGH EFFICACY & HIGH SAFETY

CHIRETTA
NATURAL ANTIBIOTIC

FIGHT ACNE & MARKS
STOP RECURRING ACNE

TURMERIC
NATURAL VITAMIN C

FIGHT SPOT & DULLNESS
WITHOUT THINNING SKIN

SIS2SIS, the Truly Innovative Color Cosmetic

Patents in 7 Countries

Sis2Sis has Petty / Design Patents in 7 countries : Thailand, China, Japan, Indonesia, Philippines, Vietnam, and the USA; so the brand has opportunity to pioneer into many countries in Asia and the USA.



Sis2sis Leadership Market Share

Sis2Sis Lip, Eye, Cheek
No.1 Lipstick Brand /1

20.7% Total Thailand

Sis2Sis Volumizing Mascara
No.2 Mascara Brand /1

32.9% Total Thailand

Source: /1 Nielsen Retail Audit, Volume Share Makeup Category, Jan – Dec 2019

Modern Trade (76%)



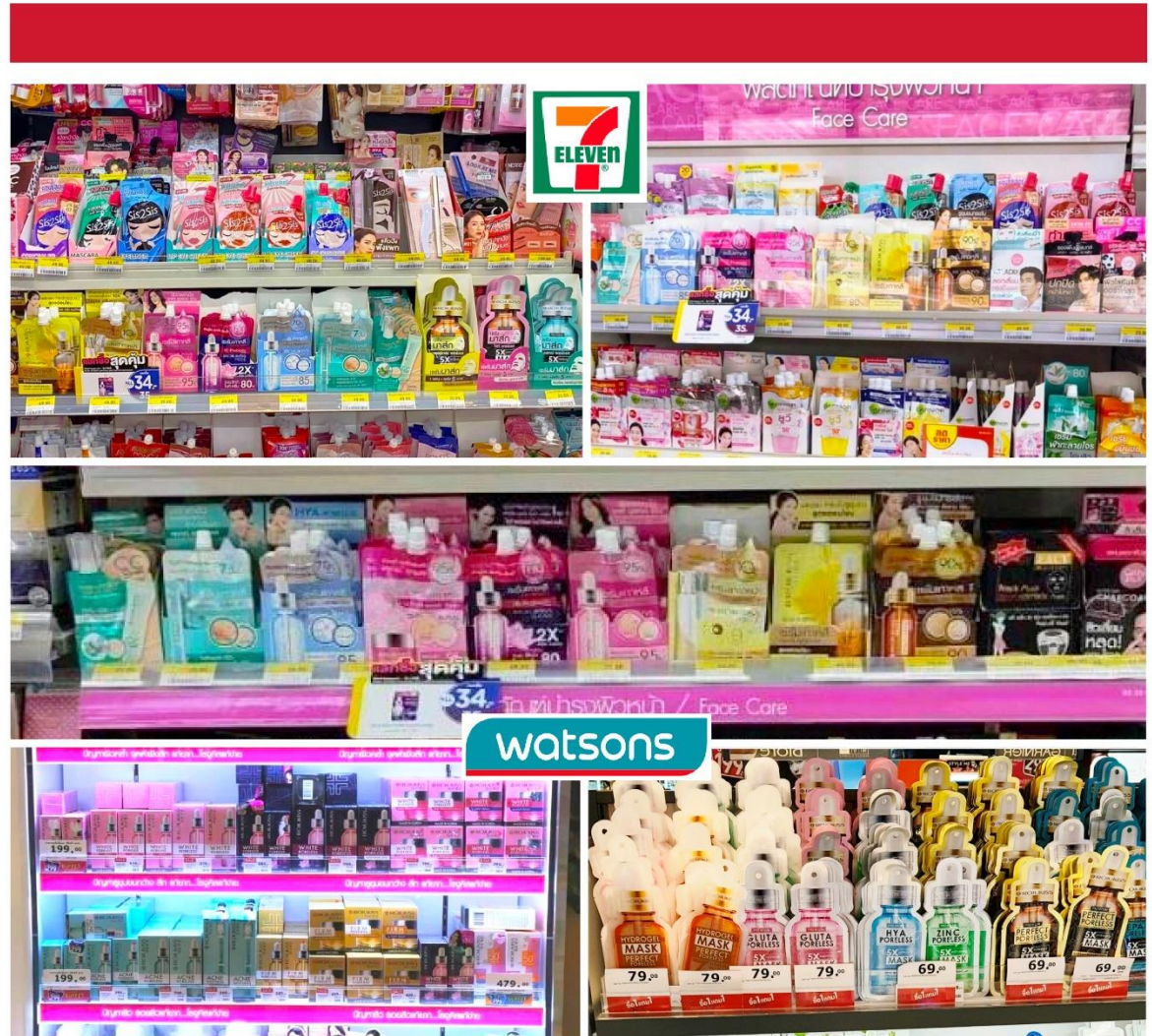
General Trade (13%)



E-Commerce (1%)

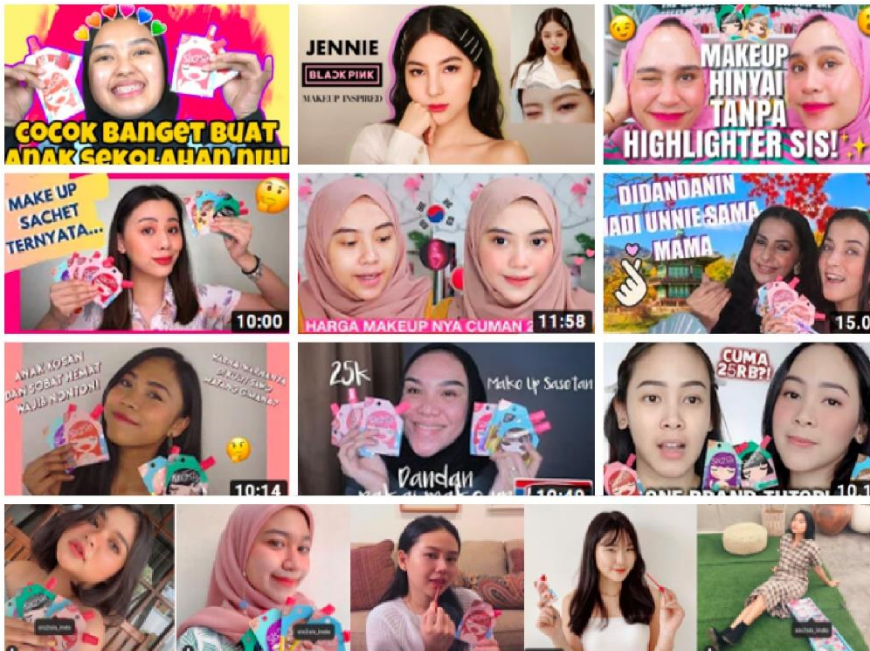


International (10%)



Sis2Sis Indonesia: Launched in Oct 2019

- **Differentiation:** Products manufactured in Indonesia tailored to Indonesian women's skin tone & needs
- Licensing and Consulting Services model with manufacturing and distribution partners in Indonesia



Become Indonesian's Favorite Makeup Items



Rojukiss Indonesia: Launched Aug 2020

- First time launched Rojukiss skincare in Indonesia with Rojukiss Mask
- **Omni channel distributions through**
 - Online Sociolla.com
 - Offline in Convenience stores, Beauty stores and General Trade
- Export model improving profitability of KISS
- Next Rojukiss Serum in end Q1



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KISS Asset-Light Business Model

To meet changing consumer needs, Rojukiss has a rigorous New Product Development process to ensure the success of all New Product Launches

Product Development Capability

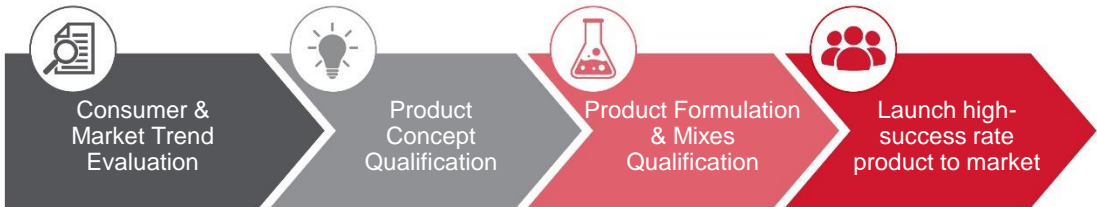
- In-house NPD & marketing team
- Work with R&D teams of leading OEM suppliers



- 9-12 months NPD speed to market



New Product Development Process



- | | | | |
|---|--|--|--|
| <ul style="list-style-type: none"> • Assess consumer needs & insights, market trends and competitor • Generate new Product concepts based on findings | <ul style="list-style-type: none"> • Assess the strengths of concepts among consumers either qualitatively or quantitatively • Identify winning Concept for product briefing | <ul style="list-style-type: none"> • Assess consumer satisfaction on product mixes which include benefit delivery texture, fragrance, packaging, size and price • Identify winning products for production | <ul style="list-style-type: none"> • Launch into the market |
|---|--|--|--|

To meet changing consumer needs, Rojukiss has a rigorous New Product Development process to ensure the success of all New Product Launches

ROJUKISS

ครั้งแรกของ
ครีมตาทาหน้า
ใช้ได้ทั้ง

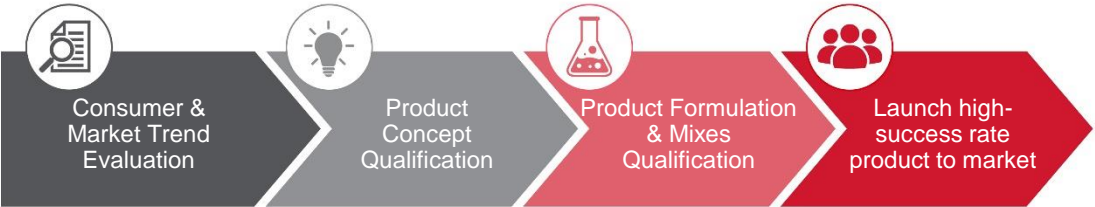
รอบดวงตา

ร่องแก้ม

ร่องหน้าผาก

คอลลาเจน 2000mg 10x^A

Rojukiss Eye for Face Development Process



- ✓ “Eye cream is very efficacious - it can solve tough crow feet.”
“If it is not expensive & greasy, I will use Eye cream for full face.”
- ✓ 92% said ‘Definitely Buy’
“Eye for Face Cream is new & interesting”
“I like Collagen 1000 DA”
- ✓ “99% said ‘better than the cream’ I use”
Usage score is even stronger than concept
- ✓ **No.1 Market Share¹**
11.1%
Total CVS
Anti-Aging Category



OEM Manufacturers

OEM in Korea

- Established in 2005, South Korea
- Long-term partnership with KISS since 2012
- Strong network of manufacturers in South Korea with strong expertise in H&B innovation and production with high reliability
- Certified global standard & quality
- Supply Skincare product to KISS



OEM #1 in Korea / Thailand / Indonesia

- Established in 1992, South Korea
- Listed company in KRX
- Certified global standard & quality control
- Production facility in 6 countries worldwide
- Renowned leading clients in beauty industry, e.g. L'Oreal, J&J etc.
- Supply Skincare & Makeup product to KISS



OEM in Thailand

- Established in 2001, Thailand
- One of Thailand's top manufacturers of food supplements and botanical extract
- Certified standard in quality with GMP HACCP
- Supply Food Supplement to KISS



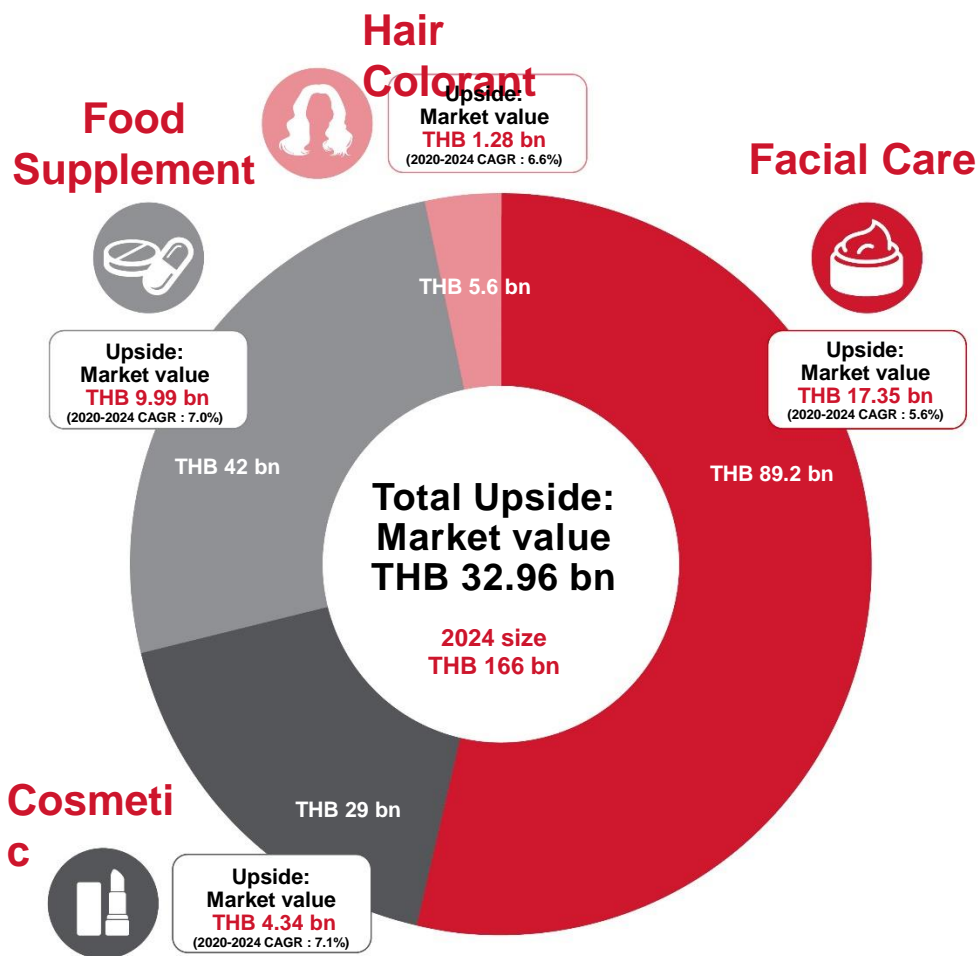
3

KISS To Grow

MARKET OPPORTUNITY

'Health & Beauty' 2020-2024 Market Opportunity in Thailand

Market Size of Thailand's selected markets in 2024 – Total THB 166 Bn



Key Growth Drivers

- ✓ **Growing Sophistication of consumers**
 - **Increase in demand for innovation** e.g. serum in beauty care products, long-lasting cosmetics, hair color fashion trend and hair treatment
 - **Increase in health awareness** and more preventive approach
 - **In-take approach generating more efficacy**
- ✓ **Aging Population and increase in purchasing power** contributes to higher spending per capita in personal care / grooming
 - Increase in frequency of grey hair coverage product usage
- ✓ **New Normal trend** from COVID-19 pandemic encourages consumers to do-it-yourself

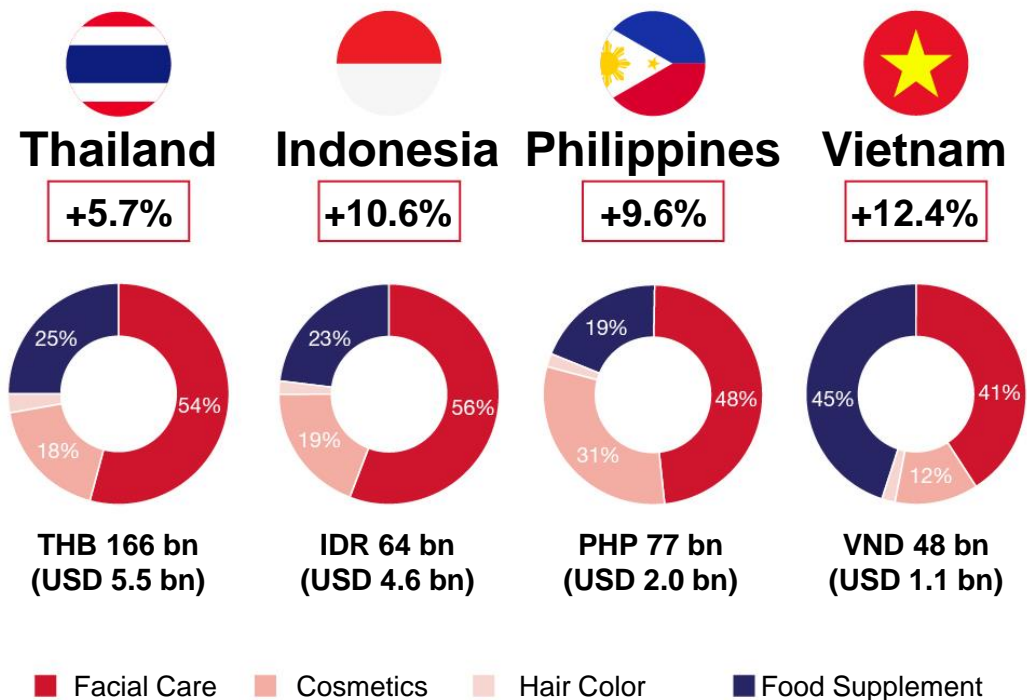
KISS OPPORTUNITY

'Health & Beauty' 2020-2024 Market Opportunity in ASEAN

FOCUS : Key emerging markets in ASEAN e.g. Indonesia, Philippines, Vietnam – considering (1) high growth on beauty and personal care spending per capita (2) KISS brand & product offerings addressing local consumer needs and (3) KISS competitive advantage and uniqueness vs. competition.



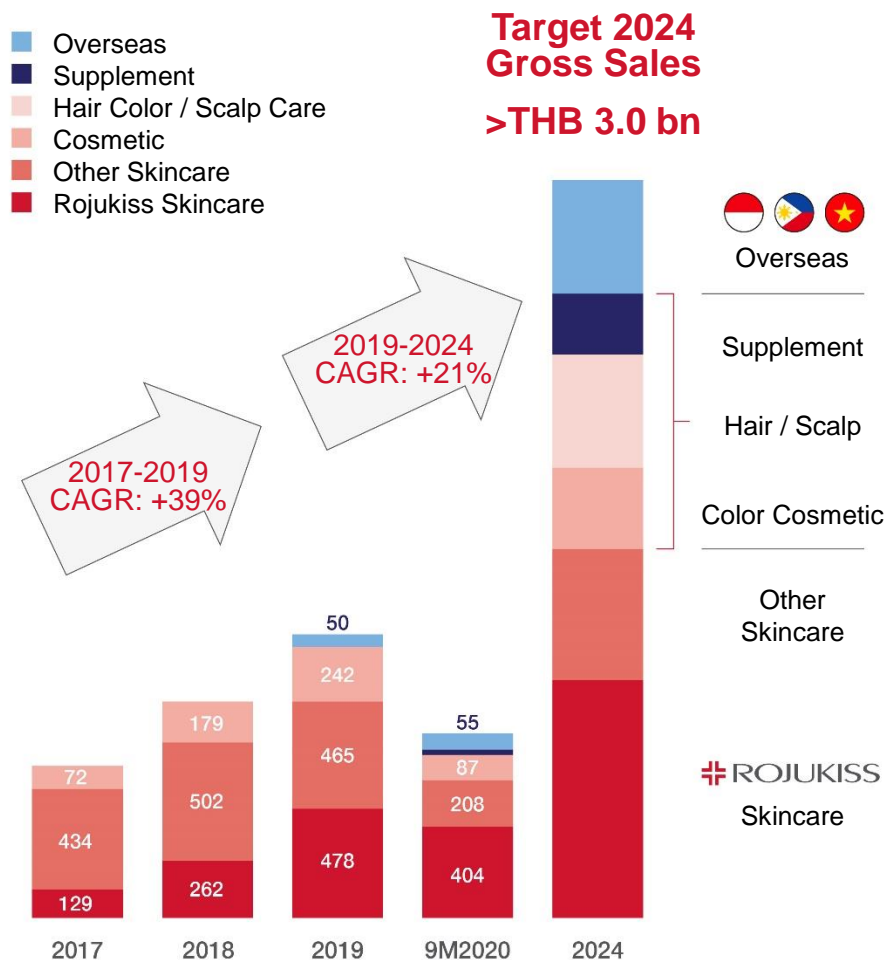
- Large population base of Thailand, Indonesia, Philippines and Vietnam, expected to reach **571 million population** by 2024 with GDP growth of 3.8% p.a. from 2019 - 2024
- **These countries witnessed a high growth in health & beauty care** due to urbanization and rising women in workforce
- **Korean beauty trends** are widely popular among ASEAN countries where KISS can capitalize on its Korean-ness and appeal to ASEAN consumers



% Selected Markets CAGR 2020 - 2024

Source : Euromonitor International Beauty and Personal Care 2020 Edition
 Note : BOT's fx rate on Nov 17, 2020 for THB/USD at 30.34, SBV's fx rate on Nov 17, 2020 for VND/USD at 23,174, Bank Indonesia's fx rate on Nov 17, 2020 for IRP/USD at 14,073, Central Bank of Philippines's fx rate on Nov 17, 2020 for PHP/USD at 48.17

During 2017 – 2019, sales have been driven by both strong existing products and successful



Key Growth Strategy

1. Expand to be balanced 'Health & Beauty' with 'Winning Brand Portfolio'

Create Rojukiss to be Powerhouse Brand to penetrate into Health & Beauty

Accelerate Skincare as core to cover key consumer segments while expand into new Beauty categories

Create foothold in Health with Food Supplement entry

2. Lead and activate 'Convenience Health & Beauty' trend

Massify innovation to offer high value to consumers (Affordable, Accessible, Value for Money)

Accelerate Skincare as core to cover key consumer segments while expand into new Beauty categories

3. Solidify 'Selling Channels & Coverage'

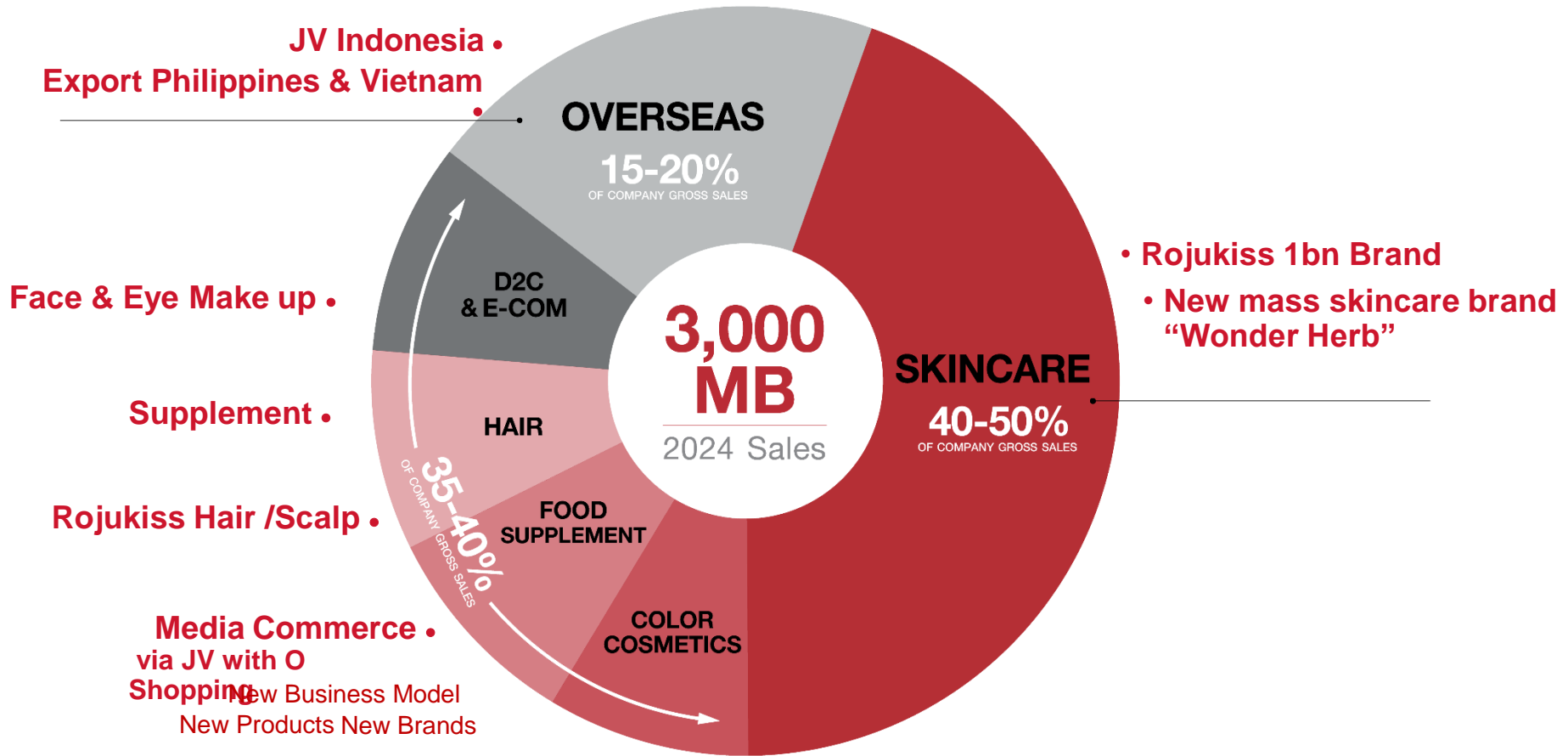
Accelerate Offline channel to be No.1 Skincare Brand & Company

Build D2C Business model focused on E Commerce and Media Commerce

4. 'Champion Thailand, Expand Asia'

Thailand-based Innovation & Go-to-Market

Indonesia, Philippines & Vietnam as priority



Note : Gross sale is sales before adjustments for trade discounts and return provisions

Media Commerce behind JV with GMM's O Shopping

New business model, New channel, New user base
 Synergy from strength of KISS & GMM, Improved KISS' profitability

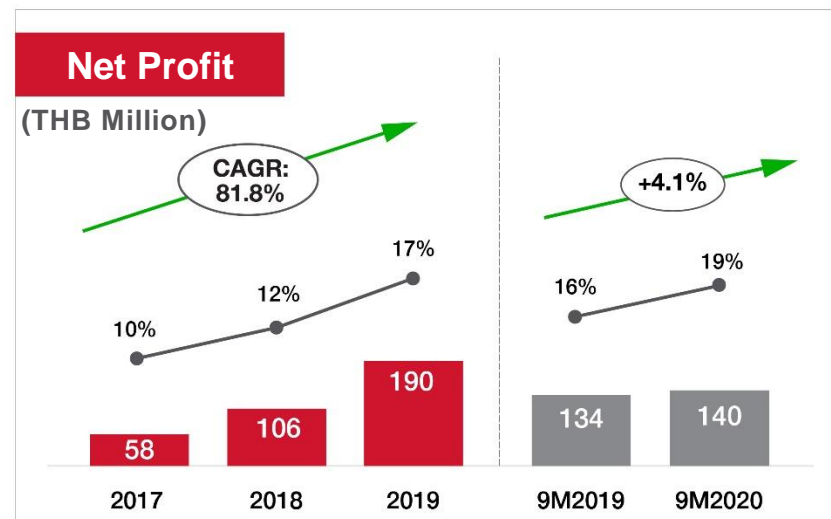
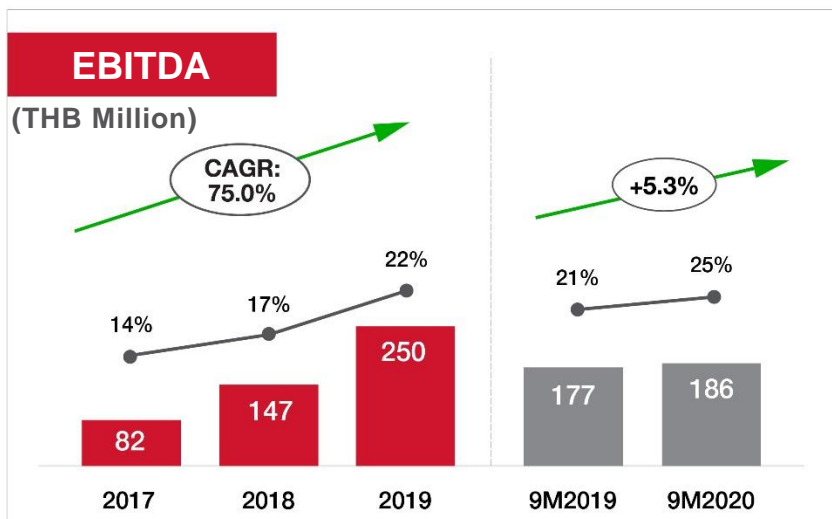
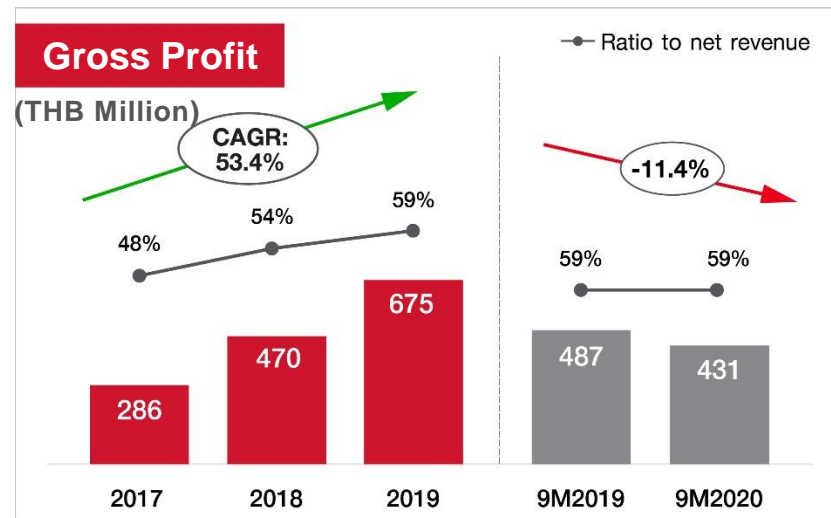
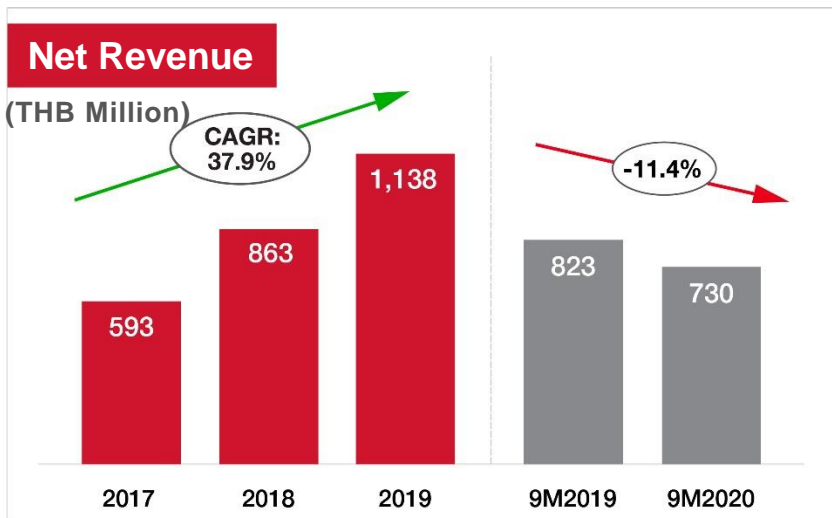
- Co-owned new brands mainly in health supplement & beauty
- KISS' strength in product innovation & marketing strategy
- Access to GMM' superstars, media, and commerce facility at competitive value



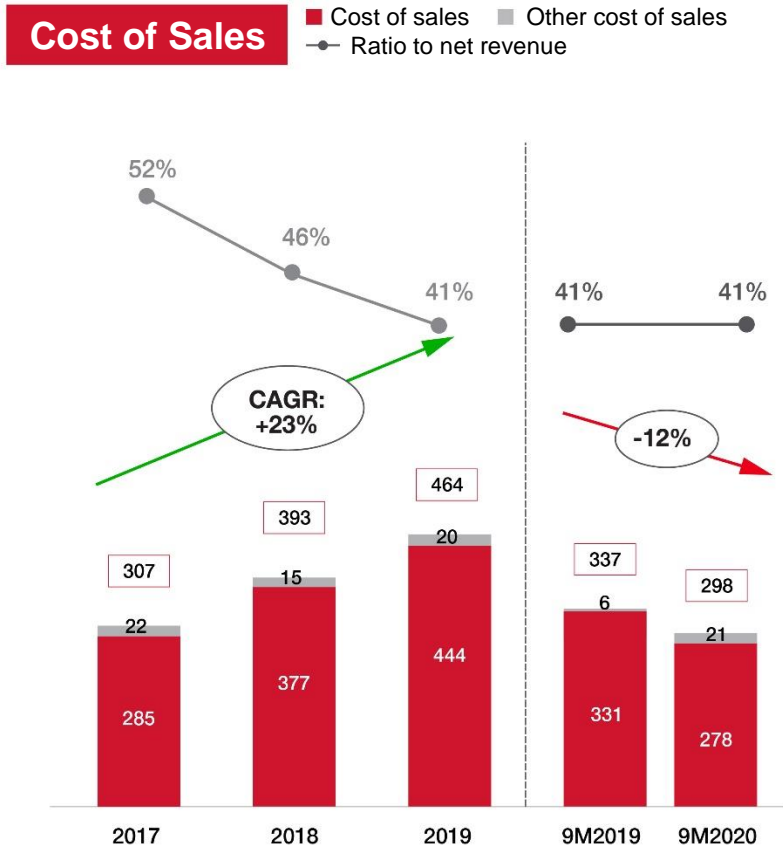
4

Key Financial Performance Indicators

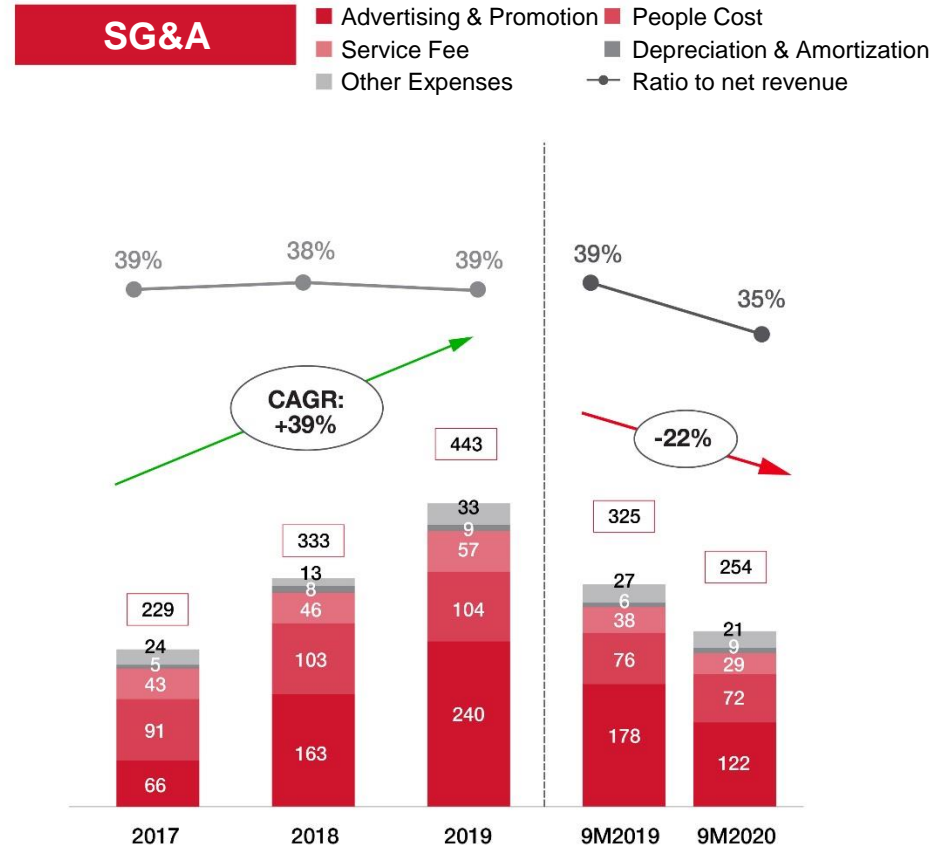
Resilient Profitability with Ample Growth Potential



Stable and Disciplined Cost Base



Cost of sales has been falling as a percentage of revenue over the past three years due to product mix, economies of scale and other cost saving



SG&A is stable as a percentage of revenue, reflecting disciplined and prudent cost measures

5

Investment Highlights

KISS differentiates as a 'True Health & Beauty Company' with key unique strengths for winning



At KISS, we differentiates by operating as 'True Health & Beauty Company' run by industry-experienced management, in an asset-light business model with strong advantaged flagship brands

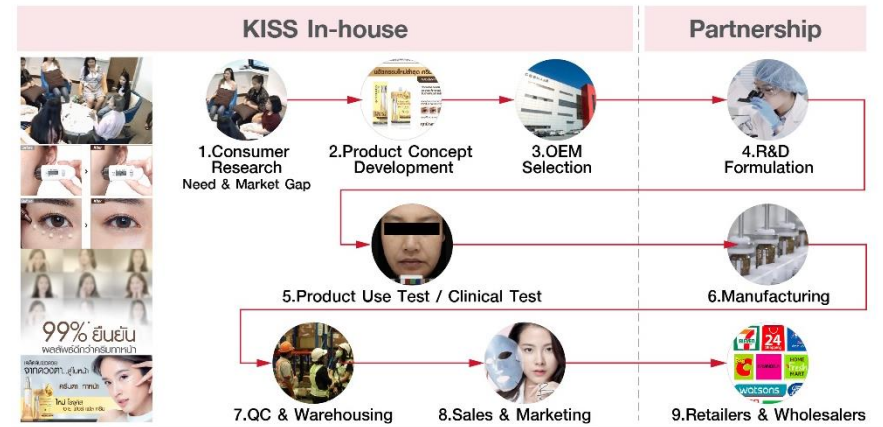
#1 Industry Experienced & Passionate Management



CEO L'ORÉAL PEPSICO P&G	CFO L'ORÉAL Electrolux EY	CMO Unilever L'ORÉAL P&G	CCO L'ORÉAL TESCO Lotus	COO L'ORÉAL P&G
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#2 Asset Light Business Model

"Leapfrog high sunk capital cost, Resilient growth & profit in the new normal"



#3 Strong Flagship Brands & Winning Innovations in several product segments

ROJUKISS **SERUM NO.1**

13 Years Serum Brand

- No.1** Oil Control Product Total Thailand¹
- No.1** Anti-Acne Brand Total Thailand¹
- No.1** Anti-Aging Product in CVS²

SIS2SIS
INNOVATIVE MAKEUP
PATENTED IN **7 COUNTRIES**

Most Mass Prevailing Makeup Brand

- No.1** Lipstick Brand Total Thailand³
- No.2** Mascara Brand Total Thailand³

Source: /1 Nielsen Retail Audit, Value Share Female Facial Moisturizer, Jan - Dec 2019

/2 Nielsen Retail Audit, Value Share Female Facial Moisturizer, Q4 2019

/3 Nielsen Retail Audit, Volume Share Makeup Category, Jan - Dec 2019

The Differentiated Strengths enable KISS to focus on finding New S-CURVES to grow persistently



KISS' differentiated strengths enables KISS to focus on finding **New Next Growth Engines** all the time – Consumer based Brand x Category expansion, Innovation development, Overseas expansion, or New channel / new business model

New Brand x New Category Expansion

New consumer base in skincare



New beauty category



Convenience Health & Beauty Innovation Development

20-25
New Products
Per year
(Average 2017 – 2019)

High
NPD Success Rate
driven by consumer insights rooted and high quality of formulas

Top of Mind
Skincare Brand
in Convenience Store¹ and the fastest growing brand



Regional-scaled International Expansion

> Large number of consumer touch points overseas to mass



New Channel x New Business Model

Media Commerce behind JV with GMM's O Shopping

New user base, Improved KISS' profitability



Due to asset light and customer centric business model KISS's Performance is outperforming peers

