



Delivering Perfection

Management Presentation

PT. Malindo Feedmill, Tbk [MAIN]

9M 2022 Results





MALINDO AT A GLANCE





Who We Are?

A modern food company originated from a fully integrated poultry producer that brings value adds to our customers



What We Do?

We provide the best quality protein to people by producing variety of quality poultry products and processed food



Why We Do It?

Poultry is a great source of protein consumed by most of the populations. Our responsibility is to bring our best to serve those target markets





Proven track records, always with progress, since 1997

1997

Established
PT Malindo Feedmill

2000

Established
PT Bibit Indonesia

2003

Expanded to East
Java by acquiring
feedmill in Surabaya

2006

Publicly listed
in Indonesia Stock
Exchange

2007

Established entity in
Broiler Chicken
business

2008

- Issued Bonds
- Built Banten feedmill plant
- Acquired Chicken Farm

2013

- Repaid Bonds I
- Started food processing business

2014

- Issued shares via PMTHMETD.
- Grobogan Feedmill plant began operations.

2015

- Makassar Feedmill began operations
- Rights issue through HMETD

2017

- Built a corn dryer in Makassar & Surabaya plant.
- 20th year of operations in Indonesia.

2018

- Built additional corn dryer in Makassar plant.
- Built breeding farms in Central Java & East Kalimantan.
- Modernized broiler farms.

2019

- 5 new silos in Grobogan feedmill
- Additional corn dryer in Makassar
- Built broiler farm & egg hatchery in South Sumatra

2020

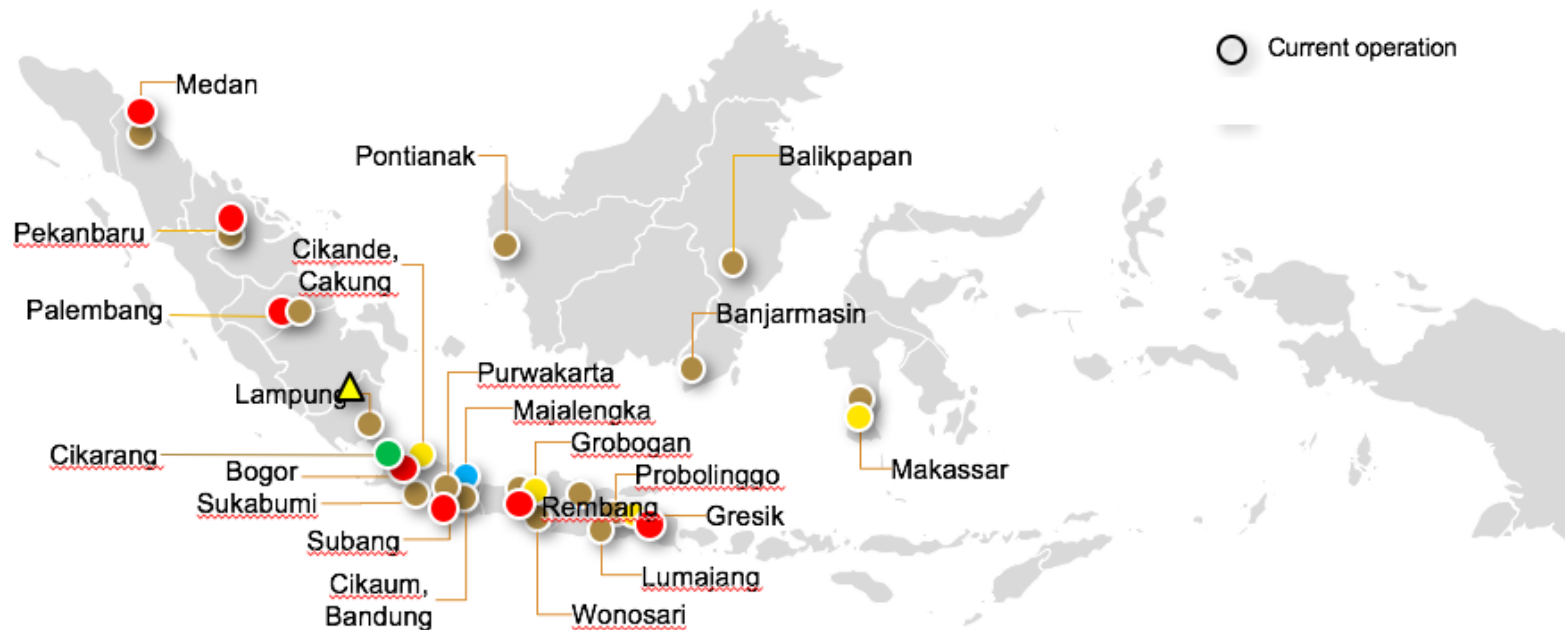
- Began exporting foods to Japan
- Built Pekanbaru hatchery and started using automatic hatchery machine in Subang
- Started using iPad to record and capture the weights of broiler birds harvested on broiler farms

2021 & 2022

- Established Malindo R&D Centre
- Established Sunny Chick, a fried chicken retail F&B outlet
- Added capacity for palletizer in Makassar plant
- Commenced operations of its slaughterhouse in July 2022



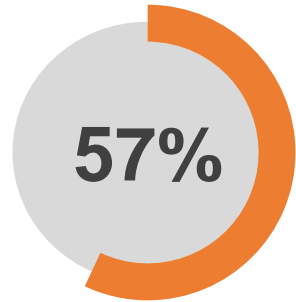
Operates across Indonesia, caters nationwide market needs



| Legends | Division | 2022 Capacity | Locations |
|---------|-----------------|-----------------|--|
| | Feedmill | 1,650,000 MT | Cikande, Cakung, Grobogan, Gresik, Makassar |
| | GPS Breeding | 3.1 mio DOCs | Majalengka |
| | PS Breeding | 335.0 mio DOCs | Medan, Lampung, Subang, Cikaum, Purwakarta, Wonosari, Probolinggo, Lumajang, Pontianak, Banjarmasin, Makassar, Pekanbaru, Palembang, Rembang, Deli Serdang |
| | Broiler | 90.0 million kg | Medan, Subang, Bogor, Palembang and Pekanbaru |
| | Food Processing | 6,000 MT | Cikarang |

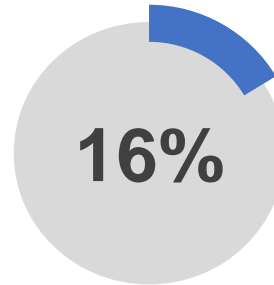


Comprises of 4 (four) solid and stable business segments



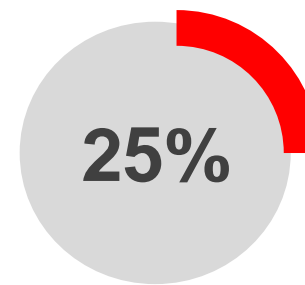
Animal Feed

- ❖ Core Line of Business
- ❖ 5 feed mills across Indonesia
- ❖ Located in Jakarta, Banten, East Java, Central Java and South Sulawesi
- ❖ Total Production capacity of 1.65 mio MT



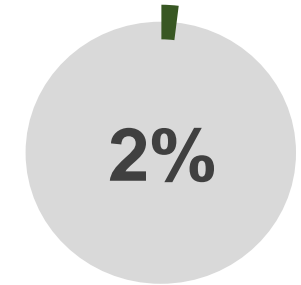
Chicken Breeding

- ❖ Produces & markets broiler & commercial layer chicken breeds
- ❖ Breeder farms spread in Sumatera, Java, Kalimantan and Sulawesi
- ❖ Total annual production capacity of 335.0 mio DOC
- ❖ GPS breeding 3.1 mio DOC in Majalengka



Broiler Chicken

- ❖ Produces & markets chicken broilers by referring to a good method of animal husbandry to produce healthy, quality broilers
- ❖ Farms spread in Medan, Subang, Bogor, Palembang and Pekanbaru
- ❖ Total annual production capacity of 90 mio kg



Processed Food

- ❖ Produces & markets various chicken processed food with Safe, Healthy and Halal principles
- ❖ Carried out by PT Malindo Food Delight
- ❖ Factory is located in Cikarang, West Java
- ❖ Total annual production capacity of 6,000 MT

Note: Based on Nine Months (9M) 2022 Results



Vision, Mission & Values truly represent Corporate Identity

VISION

To be the leading poultry company in its chosen market segment

MISSION

To optimize our potential to enhance the value for our shareholders and other stakeholders

**GOOD
TEAMWORK**



**CUSTOMER
SATISFACTION**



**CORPORATE
VALUES**



INTEGRITY



COMMITMENT



Experienced management team with global standards



Lau Chia Nguang
President Commissioner

**Year of Poultry
experience:
More than 40 years**



Tan Lai Kai
Commissioner

**Year of Poultry
experience:
More than 25 years**



Yongkie Handaya
Independent Commissioner

**Year of Manufacture
experience:
More than 25 years**



Brian M. O'Connor
Independent Commissioner

**Year of Finance
experience:
More than 20 years**



**Koh Bock Swi
(Raymond Koh)**
Independent Commissioner

**Year of Finance
experience:
More than 40 years**



Experienced management team with global standards



**Tan Sri Lau
Tuang Nguang
President Director**

**Year of Poultry
experience:
More than 30 years**



**Lau Joo Kiang
Director**

**Year of Poultry
experience:
More than 10 years**



**Rewin Hanrahan
Director**

**Year of Poultry
experience:
More than 25 years**



**Lau Joo Hwa
Director**

**Year of Poultry
experience:
More than 15 years**



**Lau Joo Keat
Director**

**Year of Poultry
experience:
More than 15 years**



**Rudy Hartono Husin
Director**

**Year of Finance
experience:
More than 20 years**



**Dato' Seri Abdul
Azim Bin Mohd Zabidi
Director**

**Year of Finance
experience:
More than 20 years**



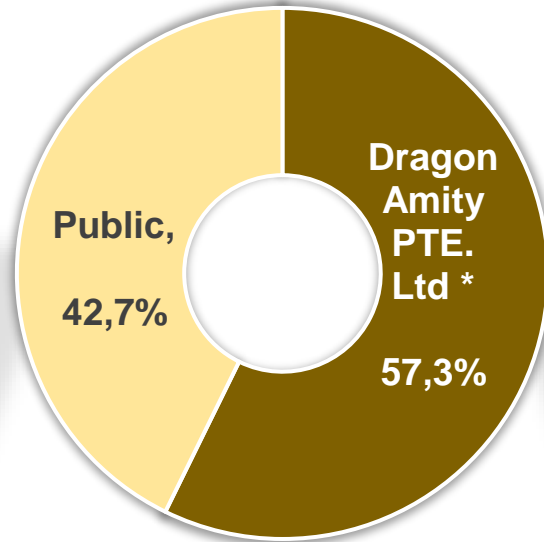
MAIN shares profile as a publicly listed company

Shares Information

- 1997: Established in Jakarta
- 2006: Publicly listed in IDX

Shares info as of 30.09.2022

- # of Shares: 2,238,750,000
- Closing Price : IDR 605
- Market Cap: IDR 1.35 Trillion



Shareholders Composition
Per 30 September 2022



PT MALINDO FEEDMILL, TBK
Stock Code: MAIN

MAIN Subsidiaries

Bibit Indonesia - 99.87%

Parent stock DOC Chicken Farm

Leong Ayamsatu Primadona - 99.96%

DOC and broiler chicken farm

Mitra Bebek Persada - 99.00%

Duck Farm & Slaughterhouse

Prima Fajar - 99.99%

Broiler chicken farm

Malindo Food Delight - 99.99%

Meat Processing & Preserving

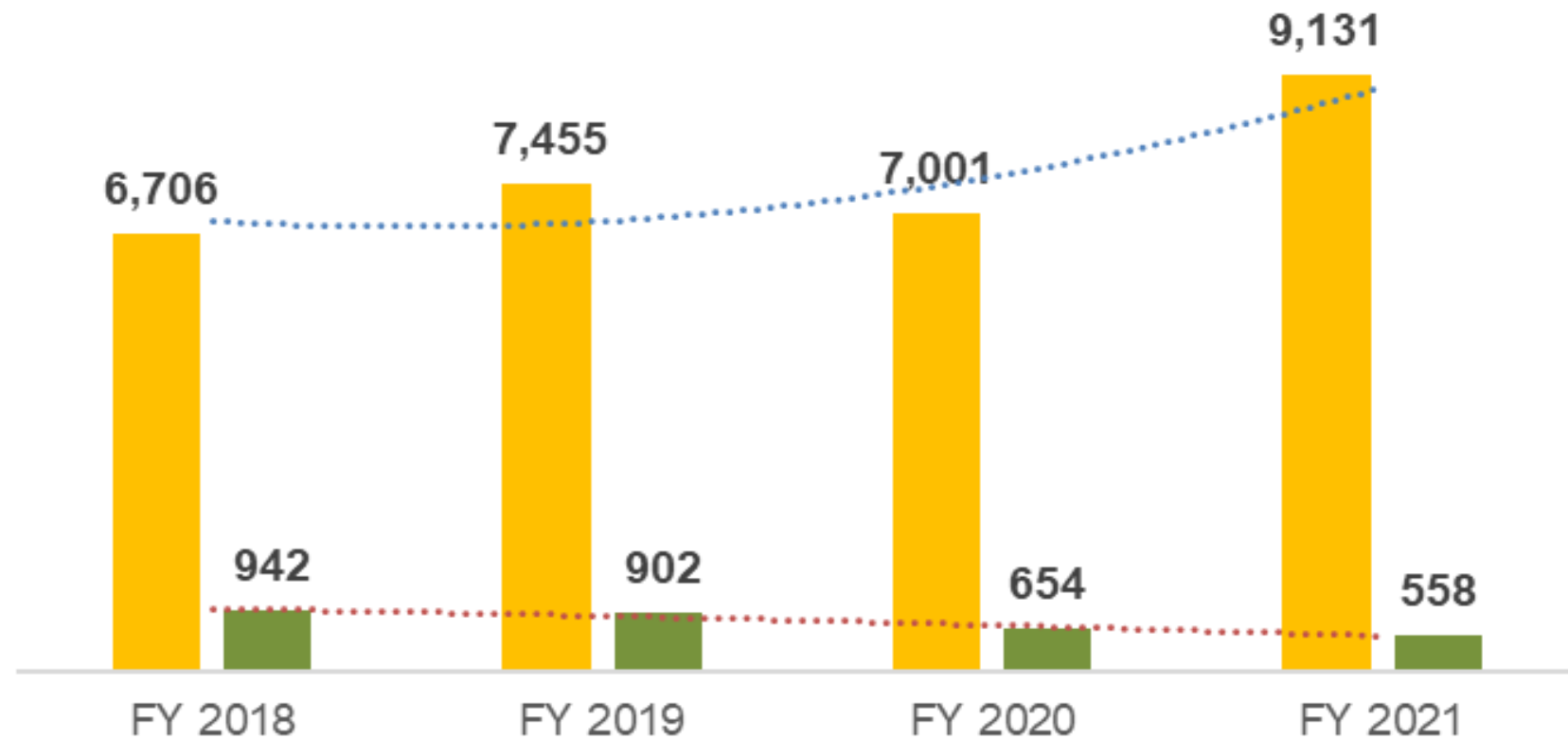


MAIN's progressive financial growth over the past years

Well managed
business with
prudent financial
management

Our vertically
integrated business
model has a strong
value creation to our
top line and to the
improvement in
profitability

Sales & Gross Profit (in IDR billion)



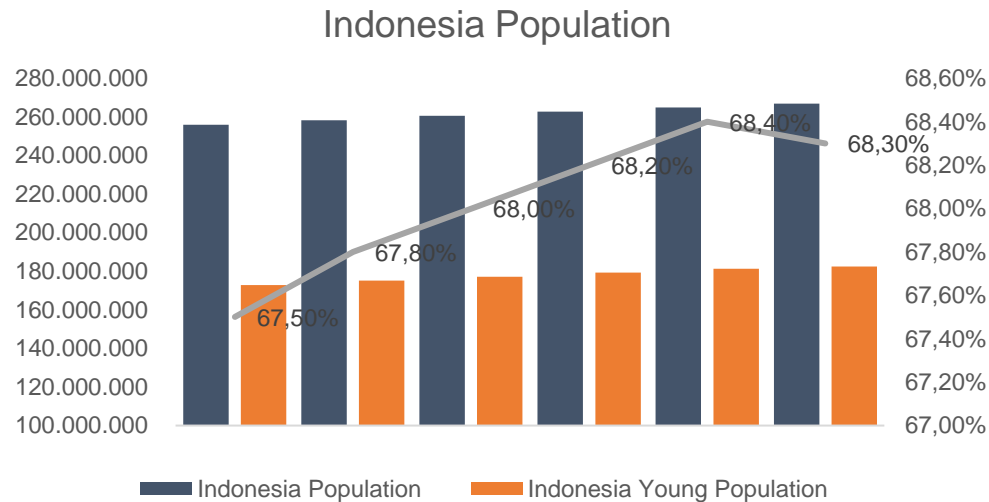


Why We Enter into **The Business**








What data reveals about Indonesia: potential in consumptions, huge markets for poultry, good for business, even after pandemic



Source:: Bloomberg

2021 POST COVID-19 CONSUMERS SURVEY

Bank of Indonesia Survey, March 2021

-  High Consumer confidence index: 93.4%
-  Rising Consumer perception & expectation
-  Better handling of COVID-19

Source:: Bank of Indonesia, March 2021

Indonesia Population (2022)

278 Mn

Approximately 70% of the total Indonesia population are young population, in which they are on their productive age to work

GDP Rate (2021)

4.8%

Projected Growth: 5,2% in 2022 from 4.8% in 2021 (+8.3%)

GDP per Capita (2021)

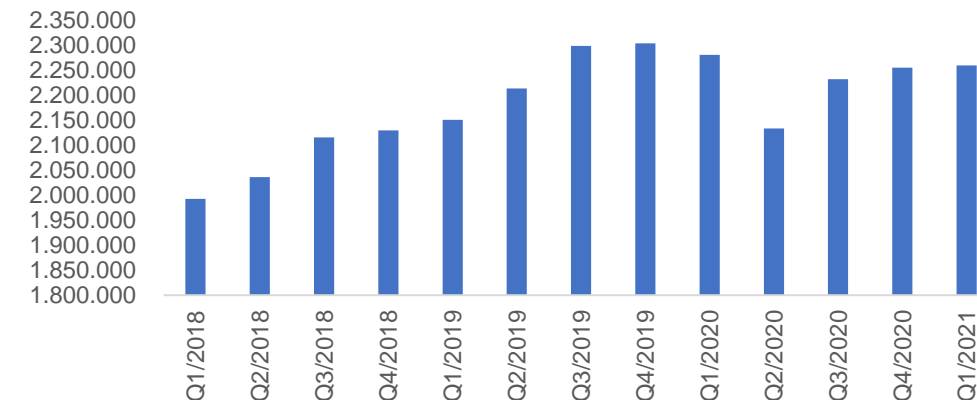
4.256,34 USD

Indonesia Private Consumption

- Grew 3.6% in Full Year 2021 during Covid-19 pandemic, which is better than Q3 2021 figure of 1.0%

Source: Trading Economics (2022), World Population Review (2022), Trimegah Economic Report (2022)

Indonesia private consumption (IDR Bio)



Source:: Moody's analytics



What research reveals about Poultry in Indonesia:

Most preferred source of protein and most available & affordable ones



Significance

Poultry is a **major source of animal protein** for almost 90% of the country's **non-pork eating population**.

More and more **people shift from carbohydrate** sources of food to higher quality foods such as proteins, fats and vitamins

Source: FAO Report



Availability

Most of region in Indonesia is **self-sufficient in the supply** of chicken meat

Chicken is the kind of meat which can become **farm-to-table protein in the fastest process**;

**Source: USAID Report
Indonesia's Poultry
Value Chain**



Affordability

Meat **other than Poultry**, **must be imported** in large quantities and are **too expensive for many locals**

This fact contributes to making chicken among the **cheapest sources of protein**

**Source: USAID Report
Indonesia's Poultry Value
Chain**



Prospects

Indonesia is expected to play **growing role in world poultry production** in the next decade, together with other Asian countries

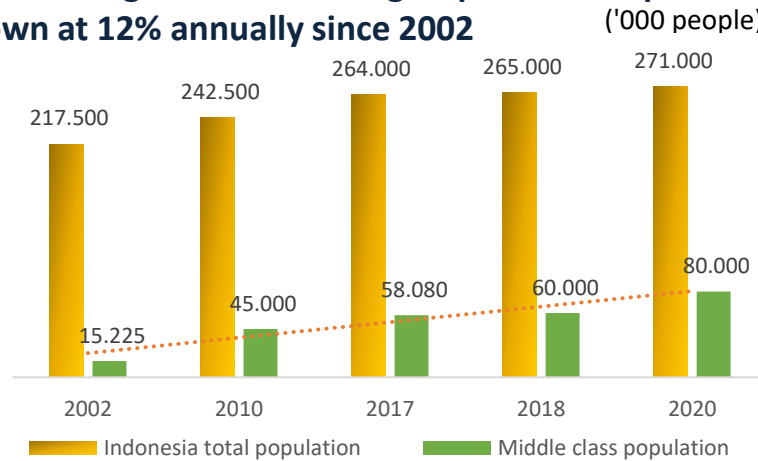
Indonesian consumer is more **preferred broiler meat rather than native chicken**

**Source: Center of Indonesia
Policy (CIPS) Report
Policy Reforms On Poultry
Industry In Indonesia**

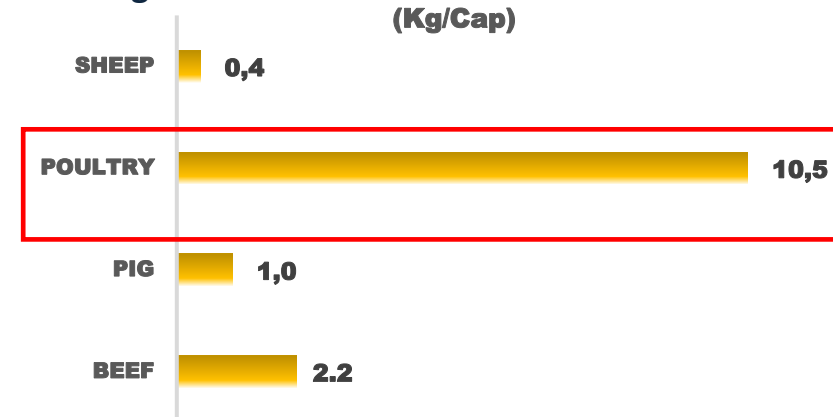


Indonesia's Poultry Stats: There is room to grow in the fast-growing industry with gaining share of consumption

The Indonesian middle class has been a major driver of economic growth as the group's consumption has grown at 12% annually since 2002

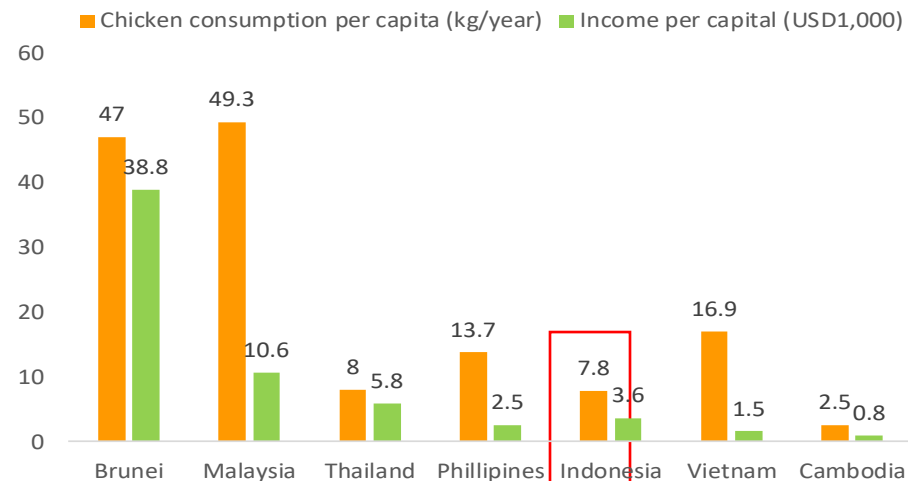


Poultry is in the top list in term of meat consumptions among others

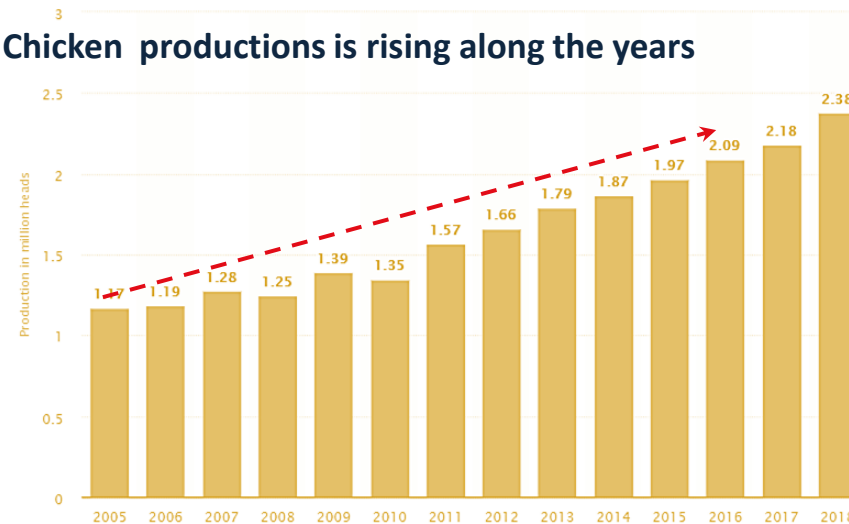


Source: OECD [data.oecd.org [2021]

Indonesia has one of the lowest chicken consumption in SE Asia



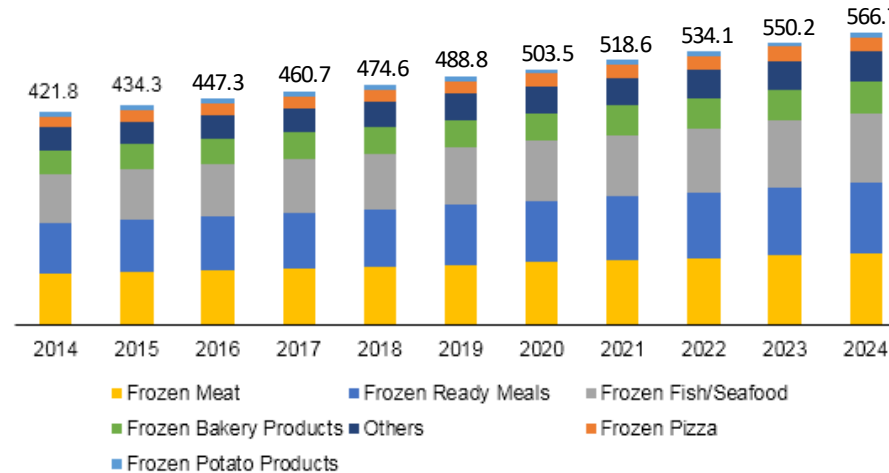
Chicken productions is rising along the years



Source: OECD [data.oecd.org [2021]



Poultry on downstream side: Positive prospects with rising markets along the years



Source: Indonesia Frozen Food Market Size and Forecast by Type; <https://www.hexaresearch.com>

01

New target market: 68 million youths in Indonesia (10-24 years) seek for ready-to-eat modern food >> 28% of total population >> one of the largest youth populations in the world

02

Consumers in general, seek for convenient and fast food without compromising on the health benefits.

03

Those conditions create demand for easy and nutritional processed food. the market is expected to grow over 2017 – 2024.

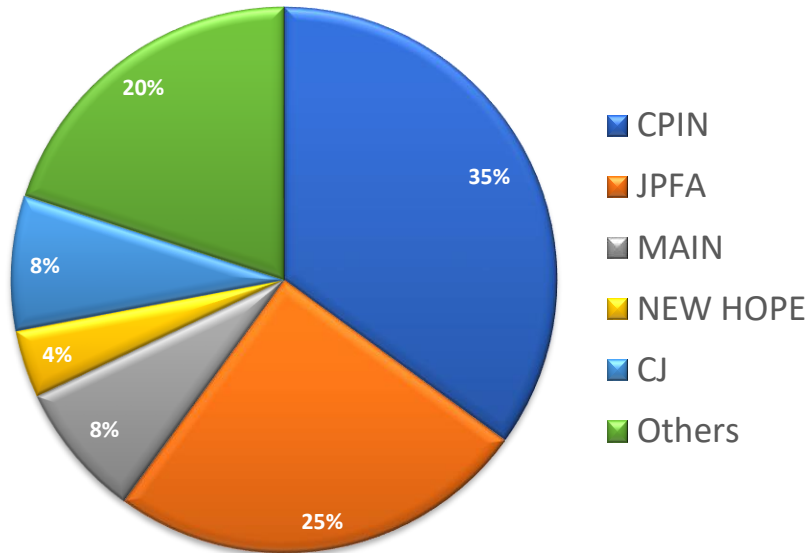
04

Frozen food is expected to be the best fit-in since reduces cooking time but offer most of the goodness of health and nutrition.

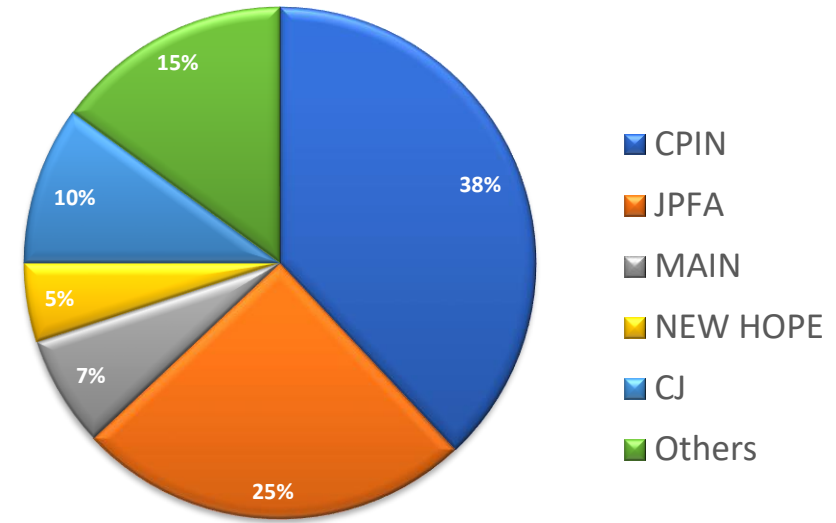


How we see our markets ...

Indonesia feed production capacity share (2021)



Indonesia DOC production capacity share (2021)



We are among the top 3 integrated players and well-positioned in the market supported by our strategic locations

Why are we in poultry business?



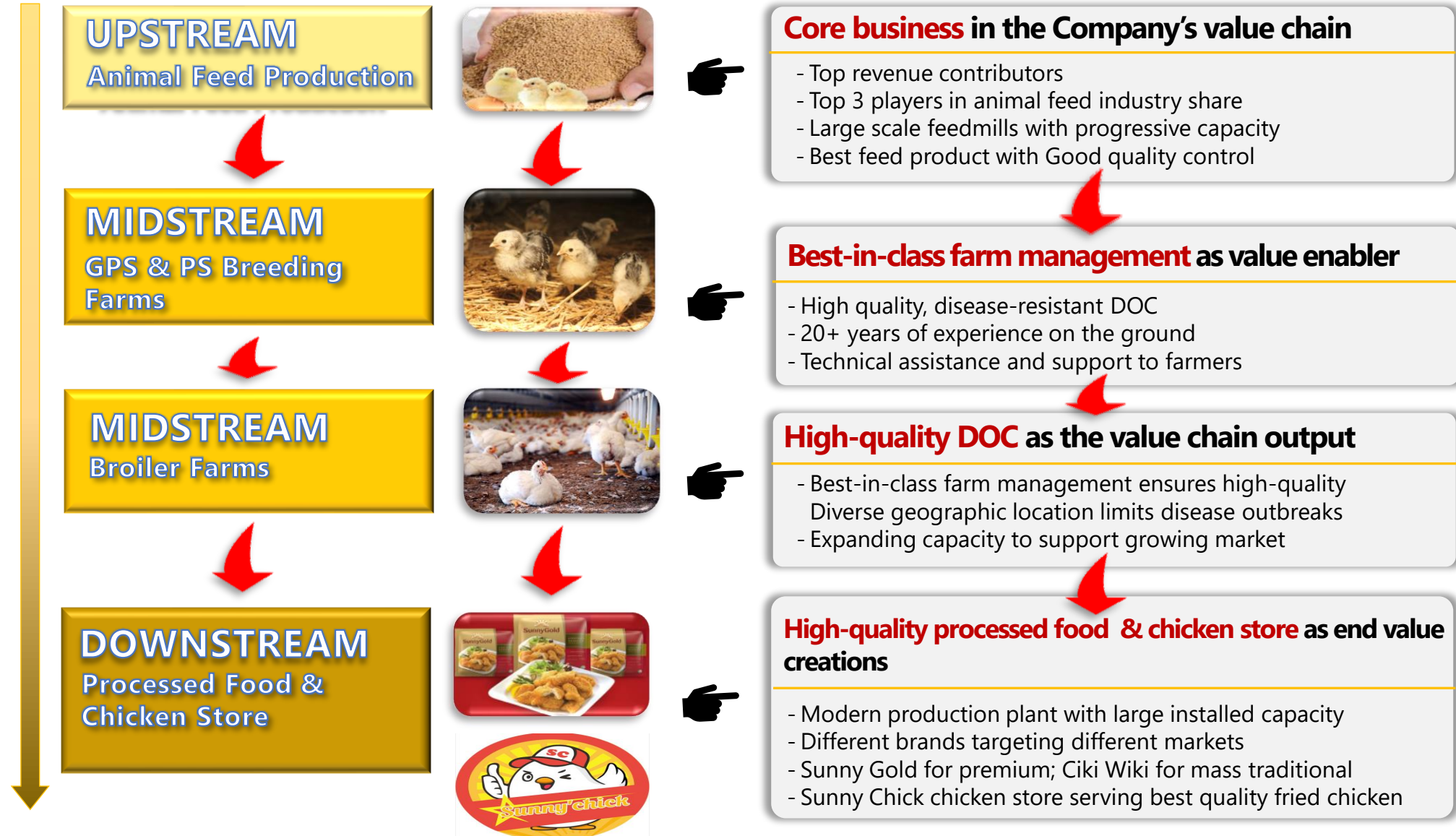


Our Business Model Delivering **Strategy into Actions**

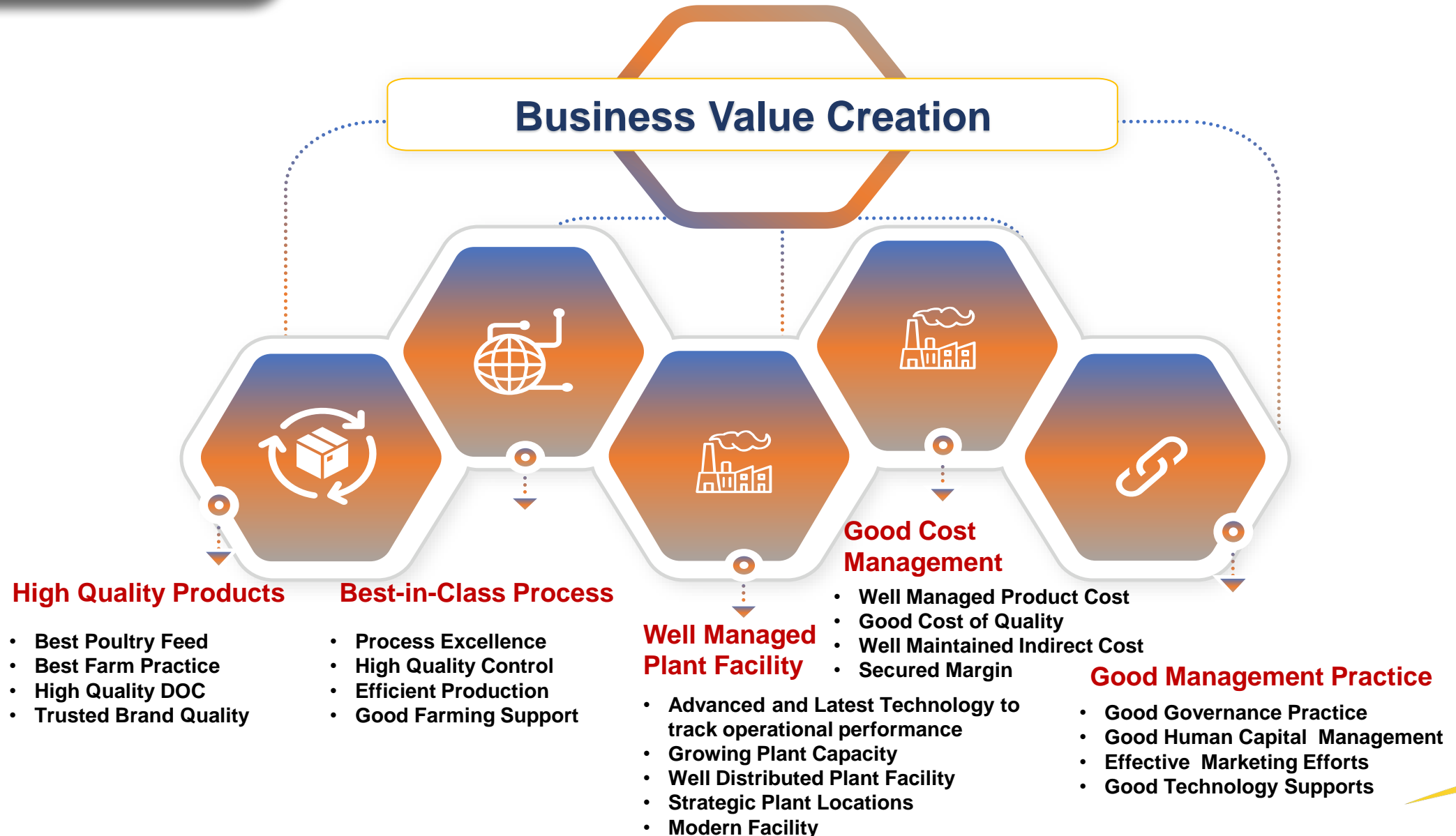




We drive our business through a vertically integrated business model



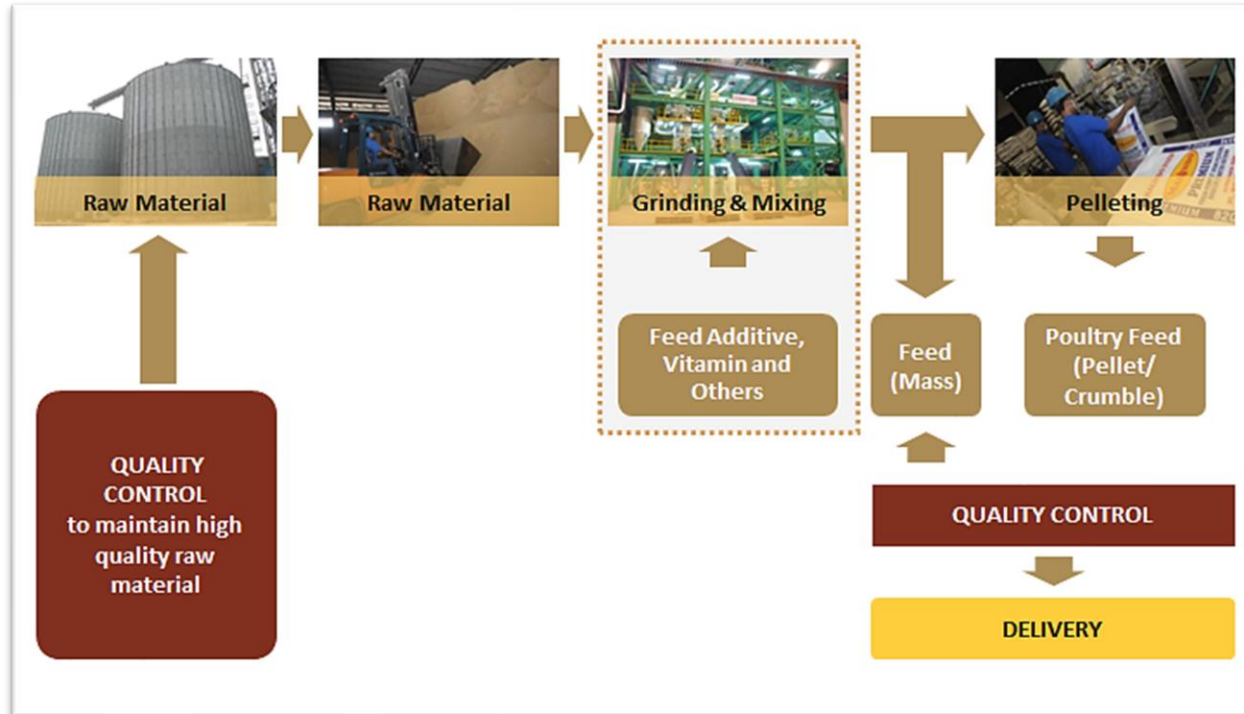
Our Business Strategy compels best in executions



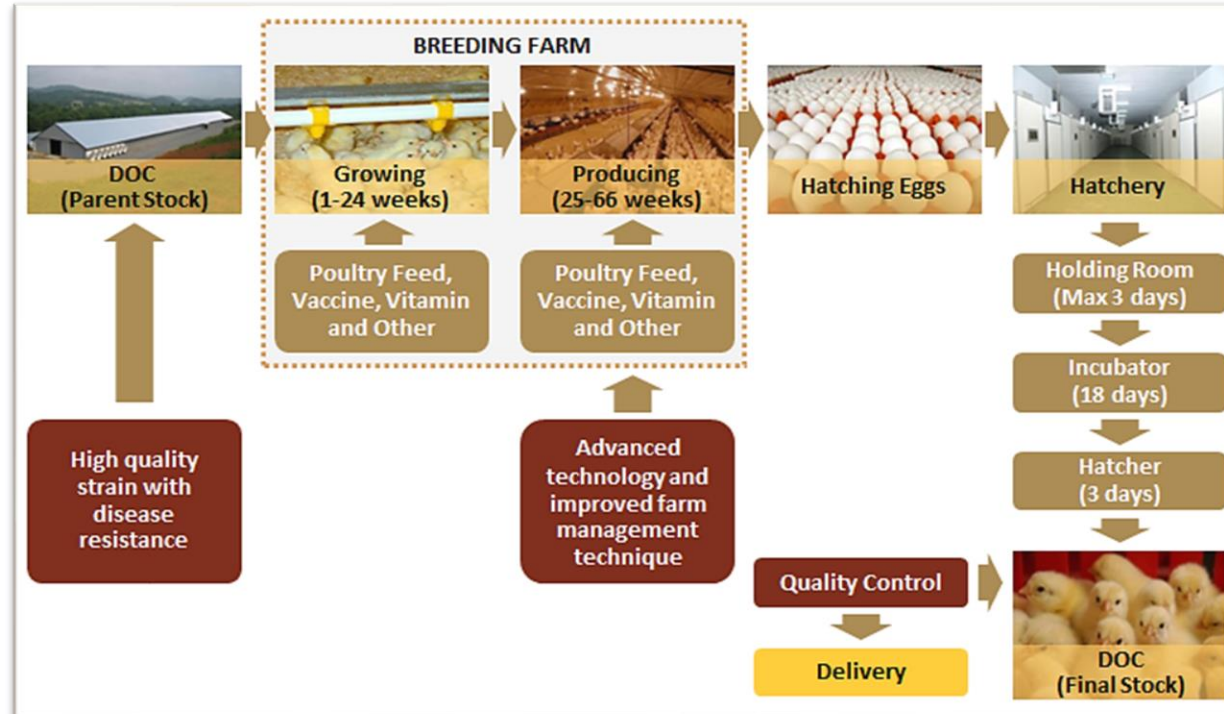


Our business processes adhere to best practice models

Animal Feed Business Process



Breeding Farm Business Process



High
Quality
Processed
Food



High
Quality
Fried
Chicken



Operating Performance

Effective Strategy with **Efficient & Prudent**
Execution





Increased 9 months' top line with declining profitability:

Continue to maintain margins through tight cost control mechanism and low net gearing

1 Increased top line with stable segment contribution, even during ongoing pandemic

- Strong Y-O-Y revenue growth of 24.7% during 9M 2022 mainly driven by driven by increased contribution from feed, breeder and broiler product segments.
- Increasing Q-o-Q revenue which are depicted through the revenue graph indicated resilient product demand despite the continuing Covid-19 pandemic
- Effective government policy to stabilize market price are also main landscape factor that induce higher topline
- Feedmills is still stable segment to be main revenue generators. Likewise, Breeders and broilers with high quality of DOC
- Pandemic recovery and recovered poultry consumption will be the catalysts.

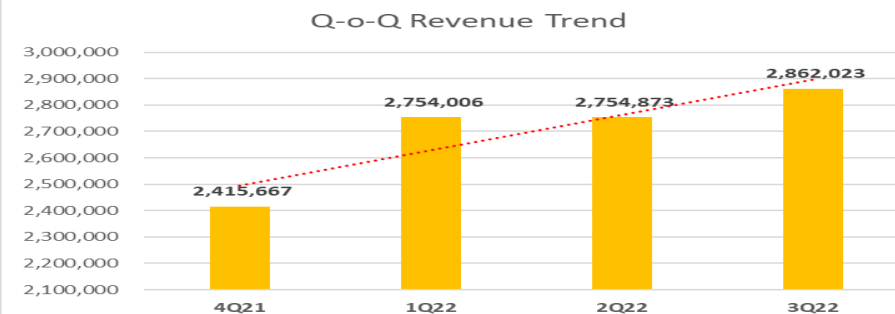
2 Healthy profitability with increased margin; Efficiency is the key during this pandemic

- Profitability in most parameters are increased after pandemic shock last year.
- Cost is closely maintained to be the most efficient to keep profitability intact during this pandemic

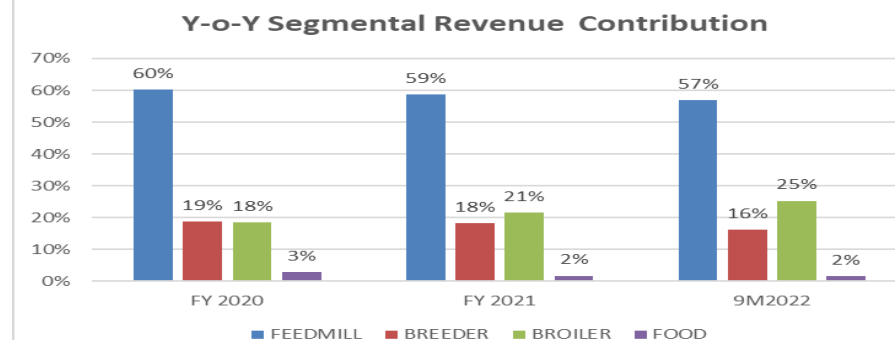
9M2022 & 2021 Profit and Loss

| (IDR billion) | | | |
|-----------------------------|---------------|---------------|---------|
| Profit & Loss | YTD Sept 2022 | YTD Sept 2021 | Change |
| Net Sales | 8,370.9 | 6,715.0 | 24.7% |
| Gross Profit | 535.8 | 439.9 | 21.8% |
| Margin (%) | 6.4% | 6.6% | |
| EBITDA (incl. forex) | 251.6 | 341.9 | -26.4% |
| Margin (%) | 3.0% | 5.1% | |
| Net (Loss)/Profit After Tax | (51.0) | 18.7 | -373.2% |
| Margin (%) | -0.6% | 0.3% | |

Q-o-Q Revenue Trend



Q-o-Q Segmental Revenue Contribution

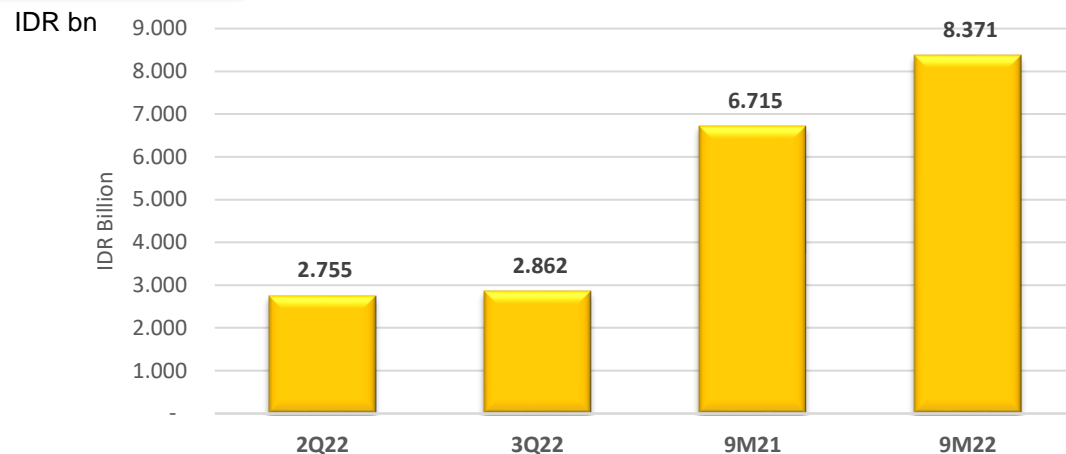




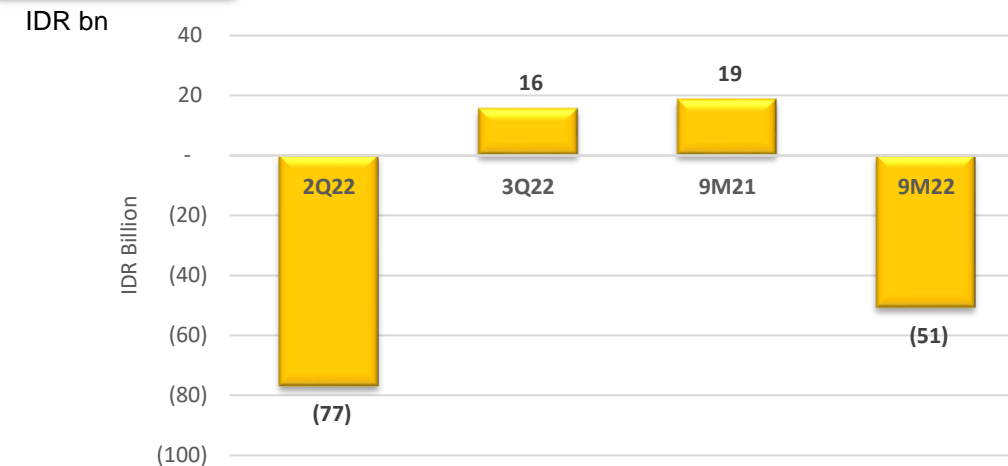
9M 2022 Profitability Performance

- Profit & Loss Statements QoQ Comparative Figures -

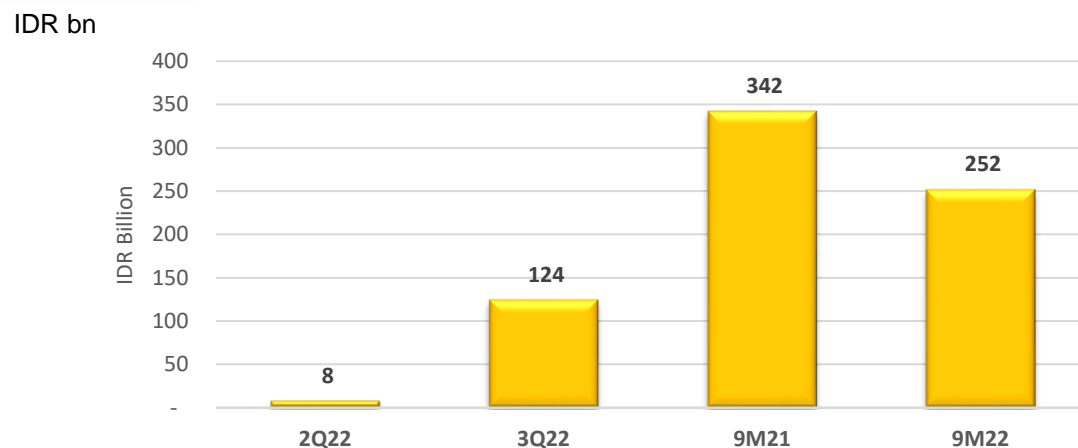
Revenues



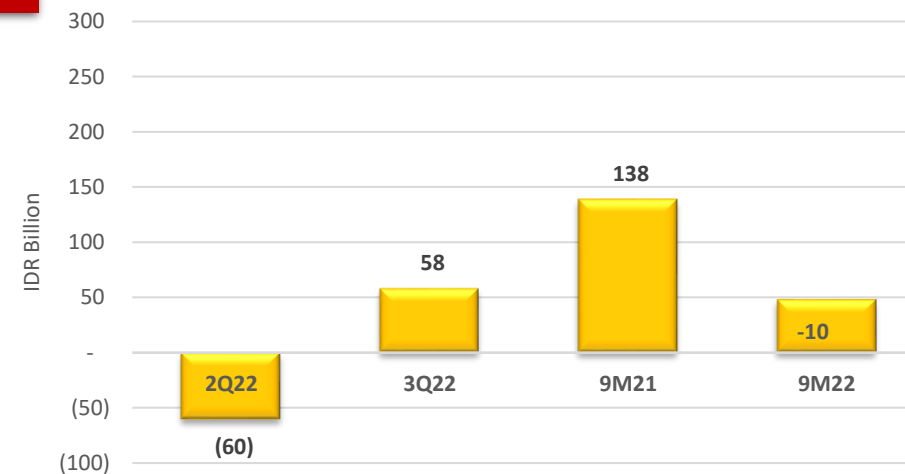
Net Profit



EBITDA



EBIT

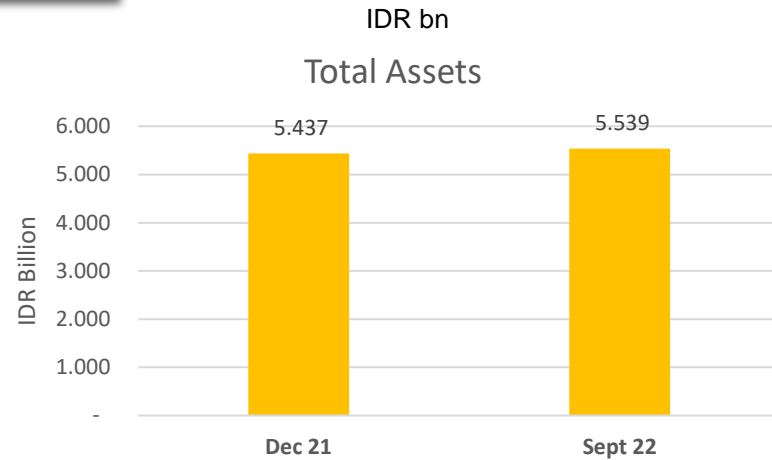




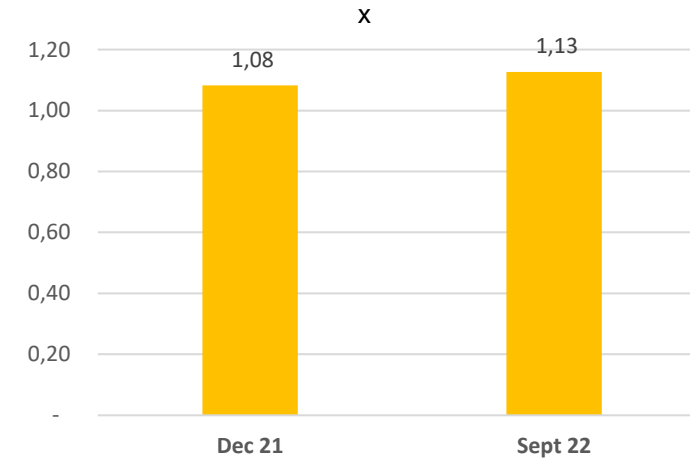
9M 2022 Financial Positions

- YoY Comparative Figures -

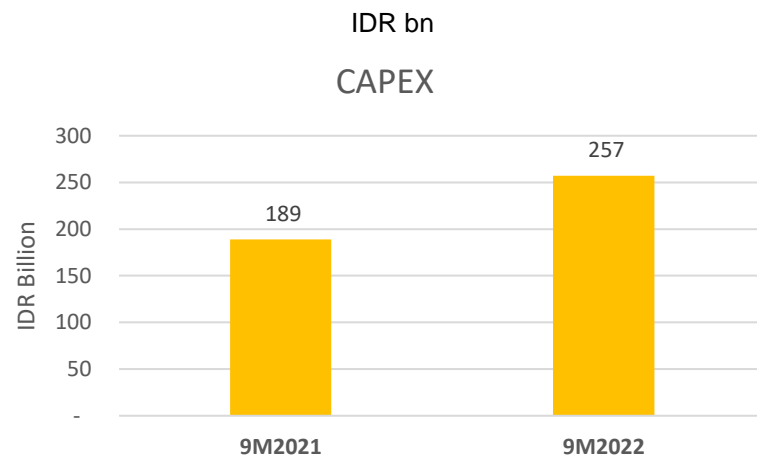
Total Assets



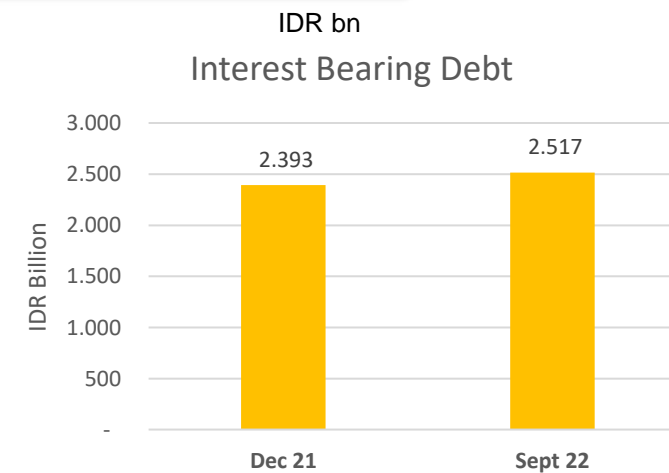
Net Debt to Equity



Capex



Total Interest-Bearing Debt



Sunny Chick - New Evolution

Completing the Poultry Value Chain

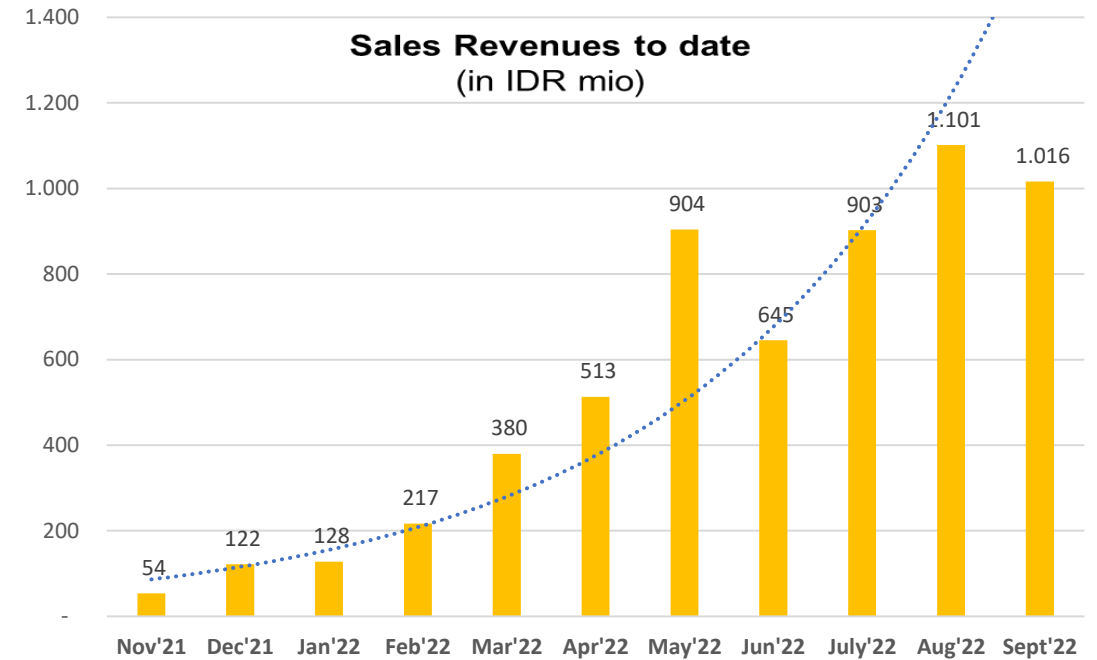




Sunny Chick – a new evolution to further complete poultry value chain

Since November 2021, Malindo Feedmill has committed to further expanding its business portfolio by establishing a new division, Sunny Chick, which operates a fast-food chain that specializes in fried chicken sold through its retail outlets. Through this newly formed F&B venture, the company is committed to completing its value chain, including the use of its poultry product in producing quality fried chicken.

To date, the Company has already fifty-six (56) retail outlets and will continue to expand its outlets in major cities in Indonesia.



Source: Company Internal Data



Spicy Mantul Fried Chicken Package



Crispy Crunch Spicy Balado



Baked Crispy Chicken



Our business continuously innovates by adding the depth of the downstream business model

Focusing into a higher margin business via **Our Fried Chicken Retail Stores** and projecting to grow further our retail chain



SUNNY'CHICK FOOD TRUCK AND EVENT (JAKARTA FAIR 2022)

Continue to generate value by opening new F&B outlets

The Company is committed to generate value by continuously building new outlets in Jabodetabek areas.



Grand Opening of Sunny Chick 55th outlet at Kalideres, Jakarta Barat



Grand Opening of Sunny Chick 56th outlet at Kramat Jati, Jakarta Timur



There is no love sincerer than the love of food

Sunny'Chick is committed in bringing the **highest quality food** to its customers at affordable prices

Rice Box



Snack



Menu Paket

Paket MANTUL

MANTUL 1
1pc Sayap Ori/Spicy,
Nasi & Es Tee Botol
Rp14.000,-

MANTUL 2
1pc Paha Bawah Ori/
Spicy, Nasi &
Es Tee Botol
Rp15.000,-

MANTUL 3
1pc Paha Atas
Ori/Spicy, Nasi &
Es Tee Botol
Rp17.000,-

MANTUL 4
1pc Dada Ori/Spicy,
Nasi & Es Tee Botol
Rp18.000,-

MANTUL Family
1pc Dada, 1pc Paha Atas,
1pc Paha Bawah &
Es Tee Botol
Rp62.000,-

Paket CRISPY BAKAAR

CRISPY BAKAAR 1
1pc Sayap Bakar & Nasi
Rp15.000,-

CRISPY BAKAAR 2
1pc Paha Bawah Bakar &
Nasi
Rp16.000,-

CRISPY BAKAAR 3
1pc Paha Atas Bakar &
Nasi
Rp18.000,-

CRISPY BAKAAR 4
1pc Dada Bakar &
Nasi
Rp19.000,-

Paket SADIEEZ

SADIEEZ 1
1pc Sayap, Nasi & Sambal Geprek
Rp14.000,-

SADIEEZ 2
1pc Paha Bawah, Nasi & Sambal Geprek
Rp15.000,-

SADIEEZ 3
1pc Paha Atas, Nasi & Sambal Geprek
Rp17.000,-

SADIEEZ 4
1pc Dada, Nasi & Sambal Geprek
Rp18.000,-

Paket HEMAT

1pc Sayap Ori/Spicy & Nasi
Rp11.000,-

1pc Paha Bawah Ori/Spicy & Nasi
Rp12.000,-

KATSU
1pc Katsu & Nasi
Rp16.000,-

Aneka Pilihan Saus



Menu Ala Carte

- Paha Bawah Ori/Spicy
Rp12.000,-
- Paha Atas Ori/Spicy
Rp11.000,-
- Dada Ori/Spicy
Rp12.000,-
- Sayap Bakar
Rp12.000,-
- Paha Bawah Bakar
Rp13.000,-
- Paha Atas Bakar
Rp 6.000,-
- Sayap Geprek
Rp11.000,-
- Paha Bawah Geprek
Rp12.000,-
- Dada Geprek
Rp15.000,-
- Nasi
Rp4.000,-



Minuman





There is no love sincerer than the love of food

Sunny'Chick is committed in bringing the **highest quality food** to its customers at affordable prices

NEW

Sunny'chick drink

BUY 1 GET 1 FREE

1 GELAS LEMON TEA / ES TEH MANIS

Segarkan hari dengan minuman kekinian dari Sunny Chick Drink.

ES TEH MANIS Rp 5.000,-

LEMON TEA Rp 10.000,-

KOPI AREN Rp 14.000,-

AVOCADO Rp 12.000,-

CHOCOLATE Rp 12.000,-

MANGO Rp 12.000,-

Untuk Pemesanan hubungi No WA berikut: **0819 1119 4335**

manful ABIZZI

Baru **Delicious Burger**

Chicken Burger Rp 13.000

Karage Pedas Burger Rp 15.000

Untuk Pemesanan hubungi No WA berikut: **0819 1119 4335**

manful ABIZZI

Baru Ayam Mozzarella

Paket (Ayam + Nasi)

Crispy Bakar Pedas Mozzarella

1st Sayap Rp 19,000
1st Paha Bawah Rp 20,000
1st Paha Atas Rp 22,000
1st Dada Rp 23,000

Crispy Bakar BBQ Mozzarella

1st Sayap Rp 19,000
1st Paha Bawah Rp 20,000
1st Paha Atas Rp 22,000
1st Dada Rp 23,000

Geprek Mozzarella

1st Sayap Rp 18,000
1st Paha Bawah Rp 19,000
1st Paha Atas Rp 21,000
1st Dada Rp 22,000

Ala Carte

Crispy Bakar Pedas Mozzarella

1st Sayap Rp 16,000
1st Paha Bawah Rp 17,000
1st Paha Atas Rp 19,000
1st Dada Rp 20,000

Crispy Bakar BBQ Mozzarella

1st Sayap Rp 16,000
1st Paha Bawah Rp 17,000
1st Paha Atas Rp 19,000
1st Dada Rp 20,000

Geprek Mozzarella

1st Sayap Rp 15,000
1st Paha Bawah Rp 16,000
1st Paha Atas Rp 18,000
1st Dada Rp 19,000

Untuk Pemesanan hubungi No WA berikut: **0819 1119 4335**

Untuk Pemesanan hubungi No WA berikut: **0819 1119 4335**

manful ABIZZI



Get ready...
Hustle hour
is back!

Digitalization – New Way of Life

Driving Positive Impacts Towards Society





Our commitment towards digitalization



Malindo is committed to provide its stakeholders with latest update on the company activities through its official Instagram account where they could obtain information on various activities the company is engaged in. To visit the site you could look up for **@malindofeedmilltbk** on Instagram search page



Partnership with third party ride-hailing app

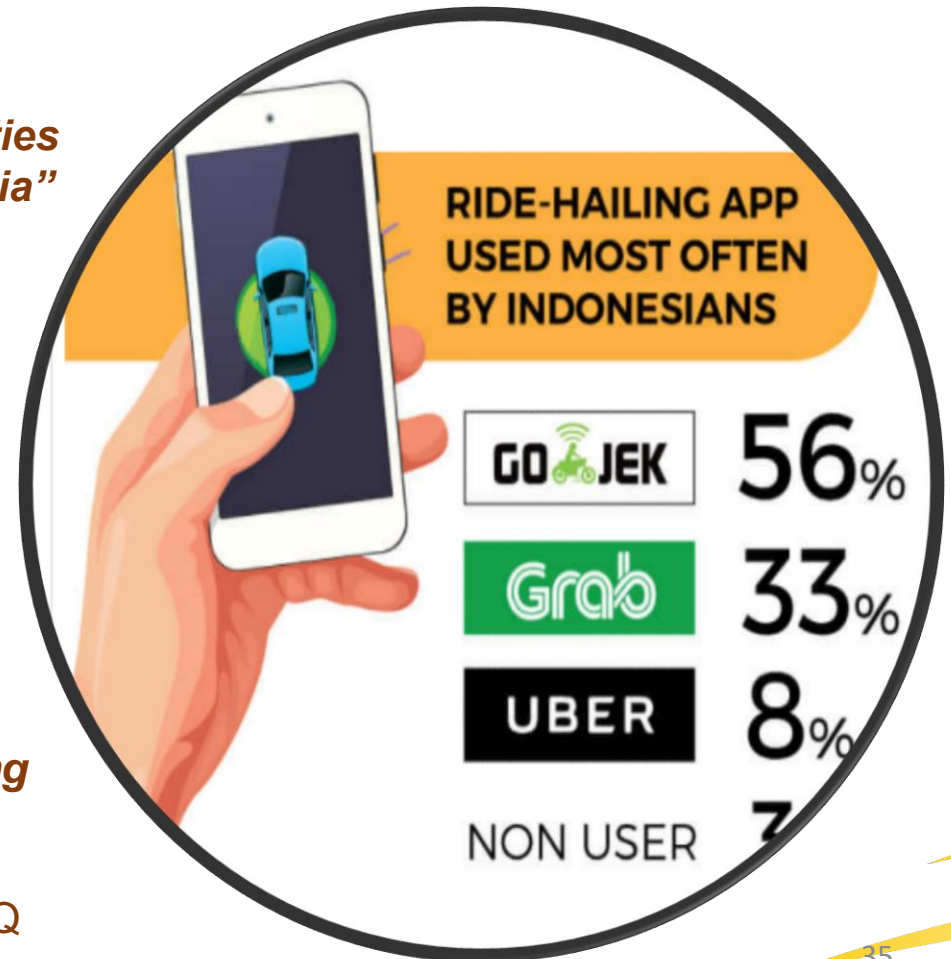
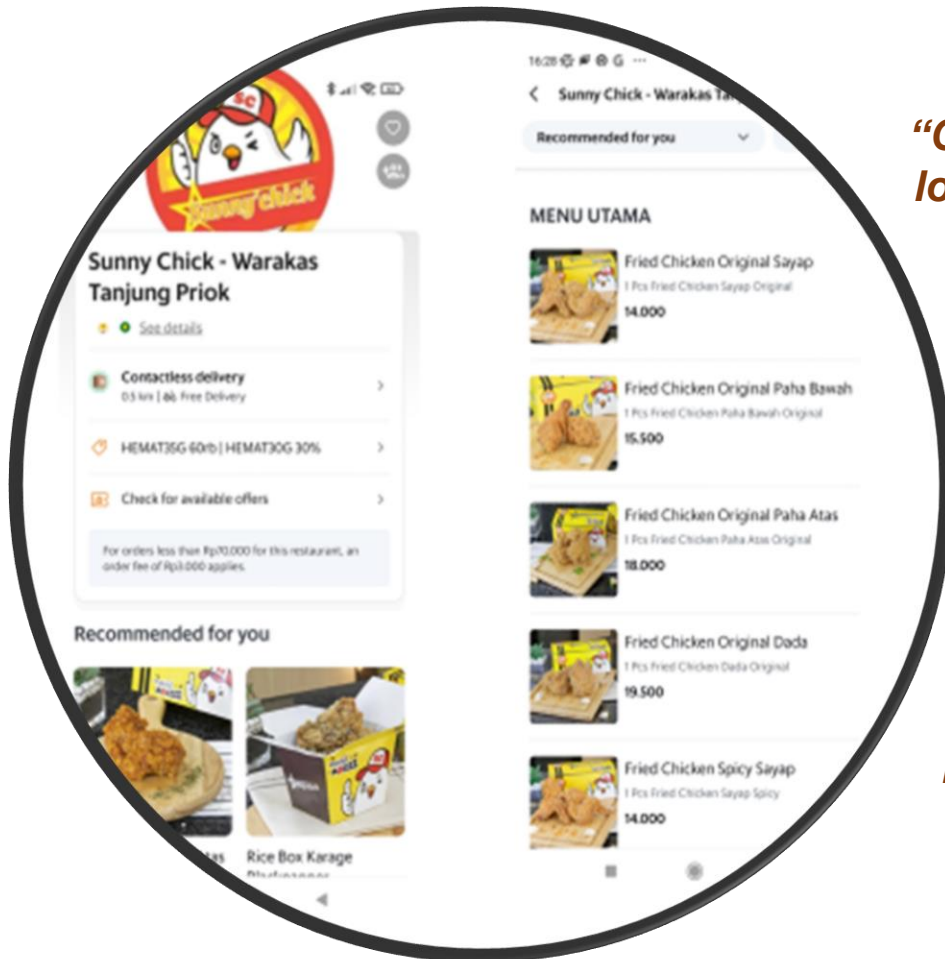
The company is in close collaboration with Indonesia's two (2) largest ride-hailing app providers **Gojek** and **Grab Food** in further extending its customer reach

"Grab operates in 50 cities located across Indonesia"

"Grab contributes Rp 48.9 trillion towards Indonesian Economy"

"Grab's share of Indonesia's ride-hailing app 65%"

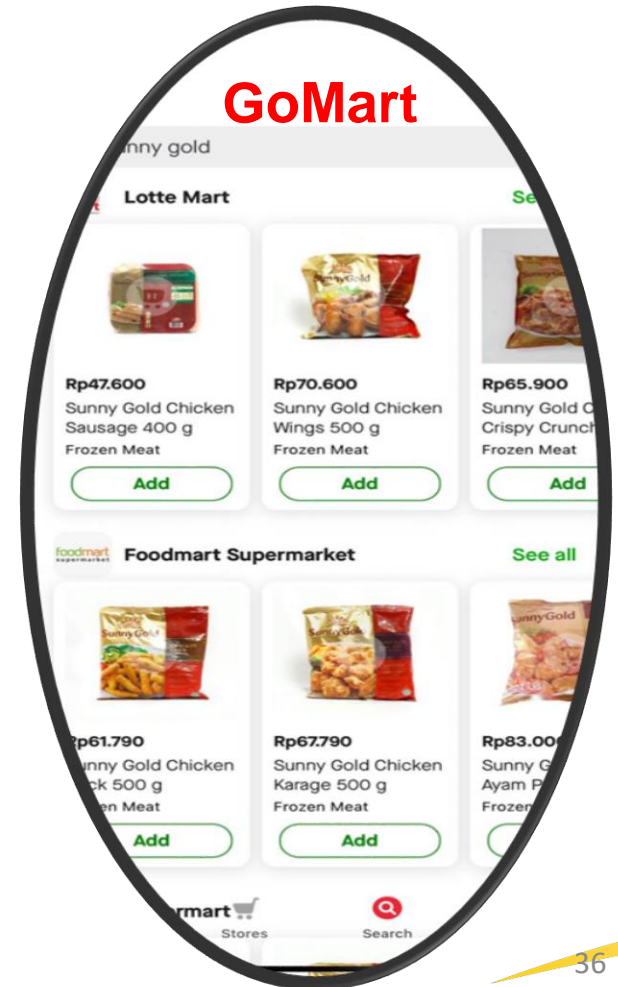
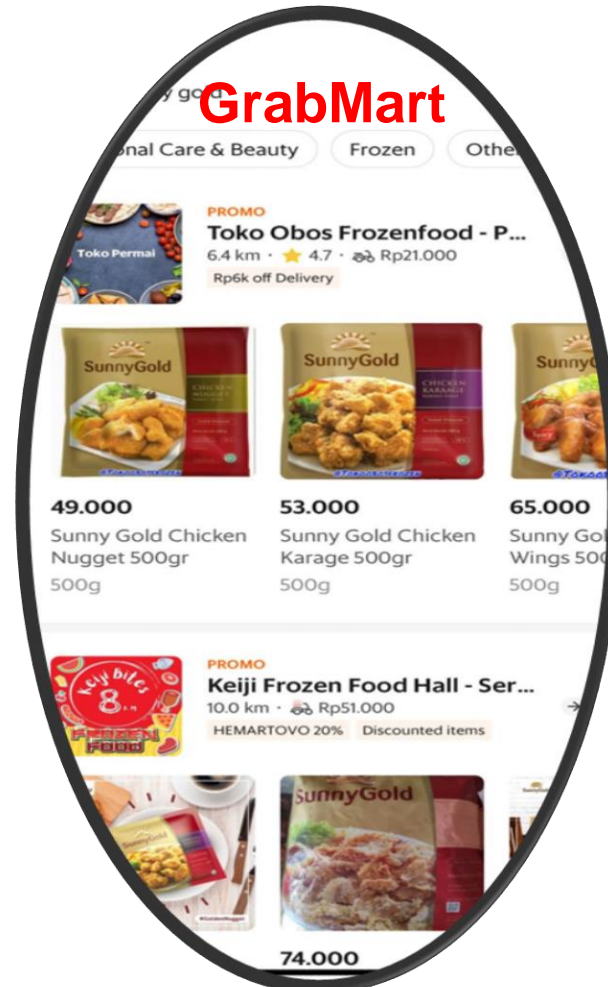
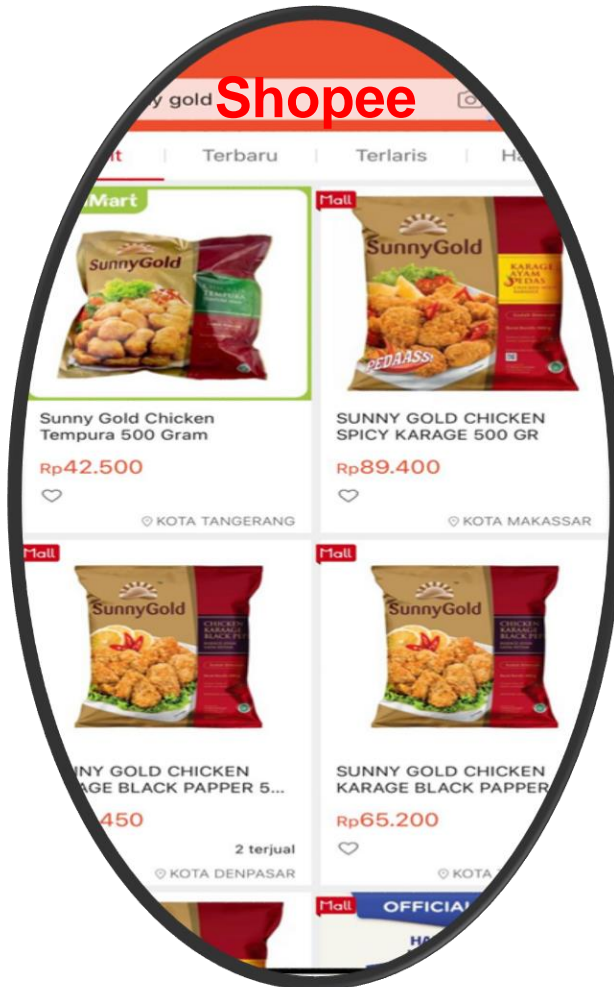
Source: Ecommerce IQ





Partnership with third party ride-hailing app – continued

Its downstream processed food division also works closely with **Grab, Shopee and Gojek** to promote its **SunnyGold** products to greater public





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Thank you