



Delivering Perfection

Management Presentation

PT. Malindo Feedmill, Tbk [MAIN]

Full Year 2022 Audited Financial 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

- Makasar 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

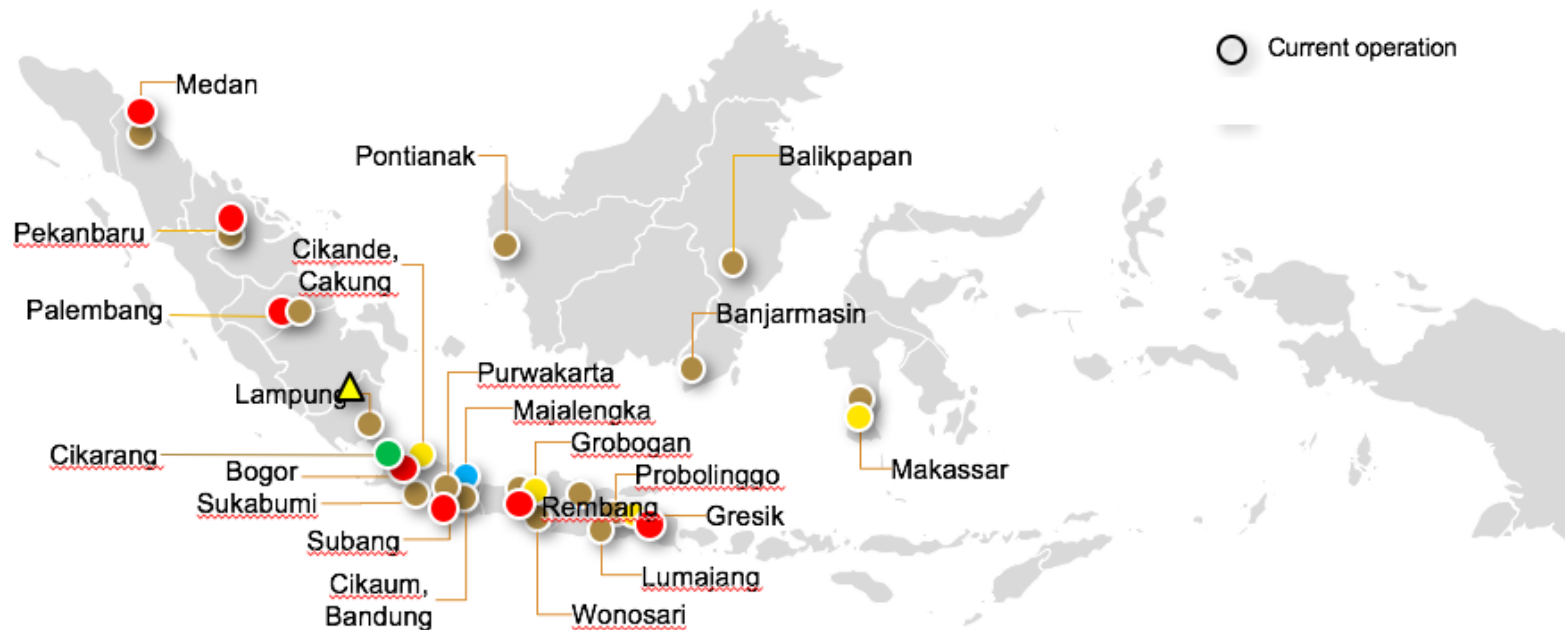
- Began exporting foods to Japan
- Built Pekanbaru hatchery and started using automatic hatchery machine in Subang
- Started using iPad to record and capture the weights of broiler birds harvested on broiler farms

2021, 2022 & 2023

- 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



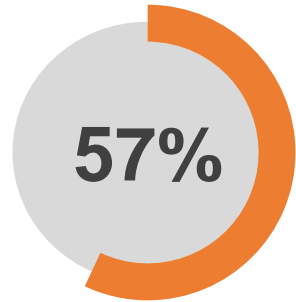
Operates across Indonesia, caters nationwide market needs



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

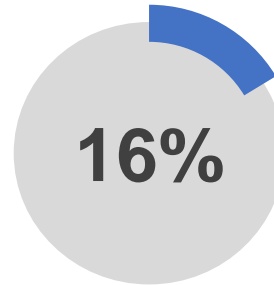


Comprises of 4 (four) solid and stable business segments



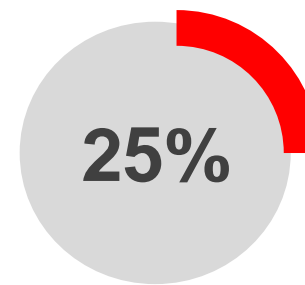
Animal Feed

- ❖ 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



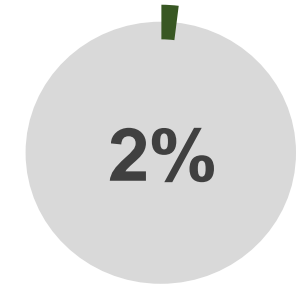
Chicken Breeding

- ❖ 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
- ❖ Food processing factory is located in Cikarang, West Java with annual production capacity of 6,000 MT
- ❖ Slaughterhouse is located in Purwakarta, West Java and has separated lines for chicken and duck.



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**



INTEGRITY



**CUSTOMER
SATISFACTION**



COMMITMENT



**CORPORATE
VALUES**



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**



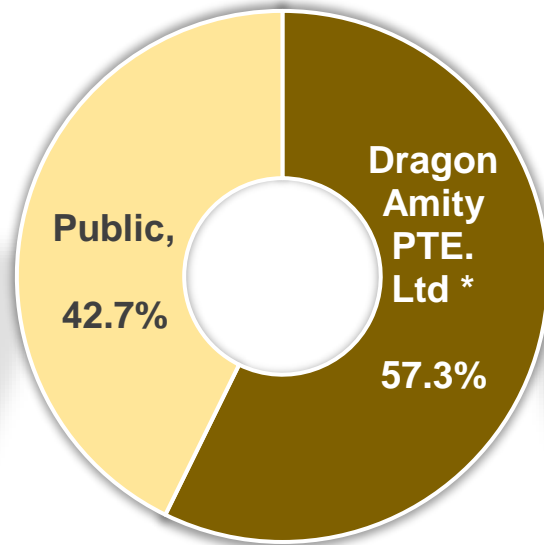
MAIN shares profile as a publicly listed company

Shares Information

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

Shares info as of 31.12.2022

- # of Shares: 2,238,750,000
- Closing Price : IDR 490
- Market Cap: IDR 1.09 Trillion



Shareholders Composition
Per 31 December 2022



PT MALINDO FEEDMILL, TBK
Stock Code: MAIN

MAIN Subsidiaries

Bibit Indonesia - 99.87%

Parent stock DOC Chicken Farm

Leong Ayamsatu Primadona - 99.97%

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%

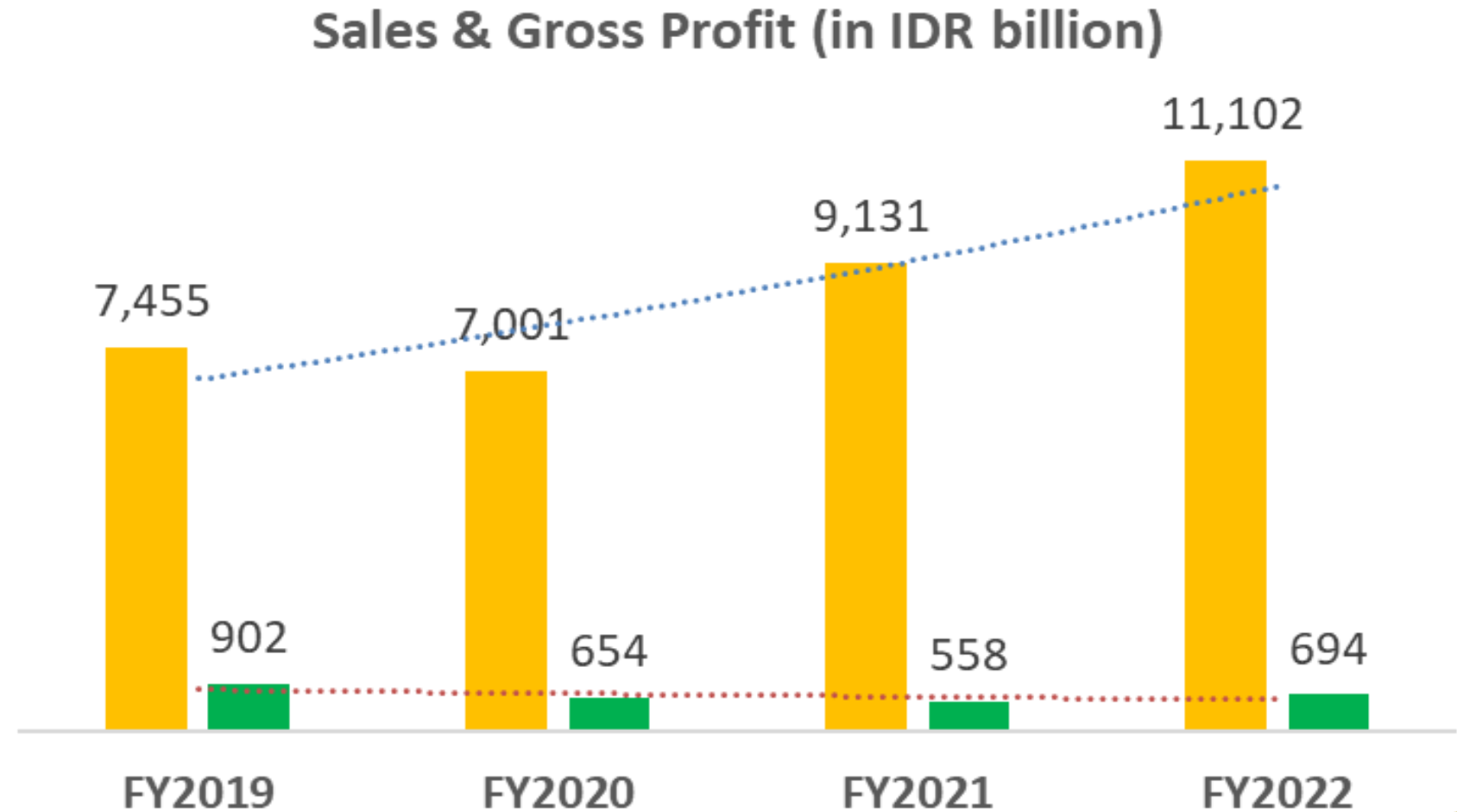
Meat Processing & Preserving



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



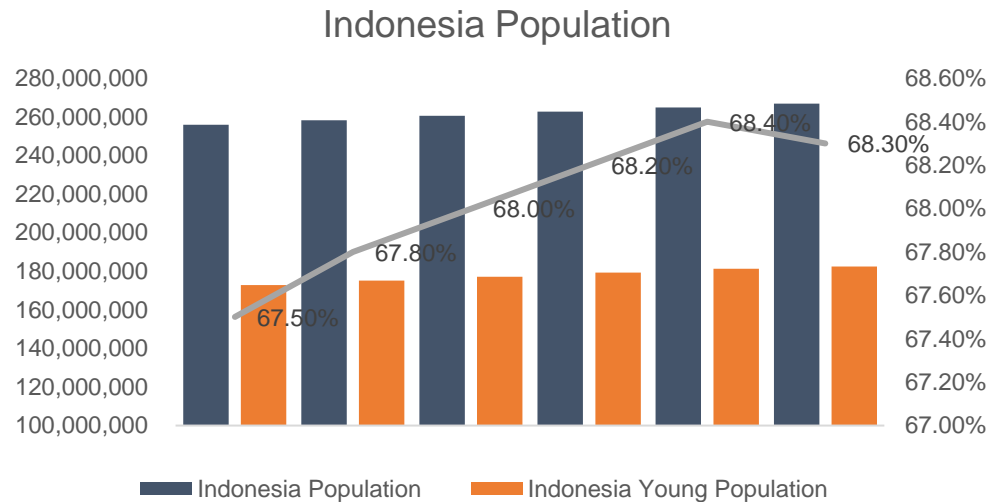


Why We Enter into **The Business**





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)

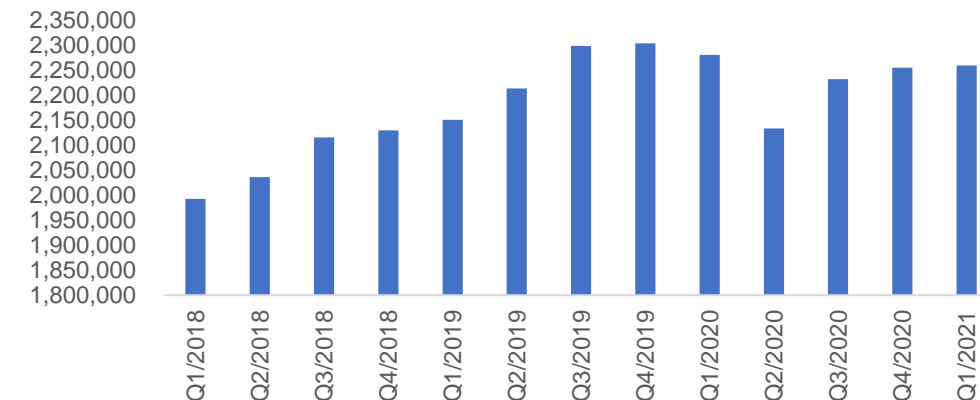
4.256,34 USD

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

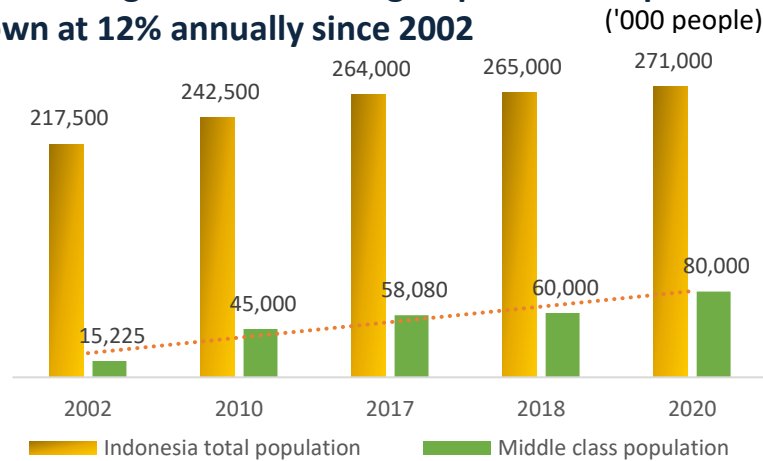
Indonesian consumer is more **preferred broiler meat rather than native chicken**

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

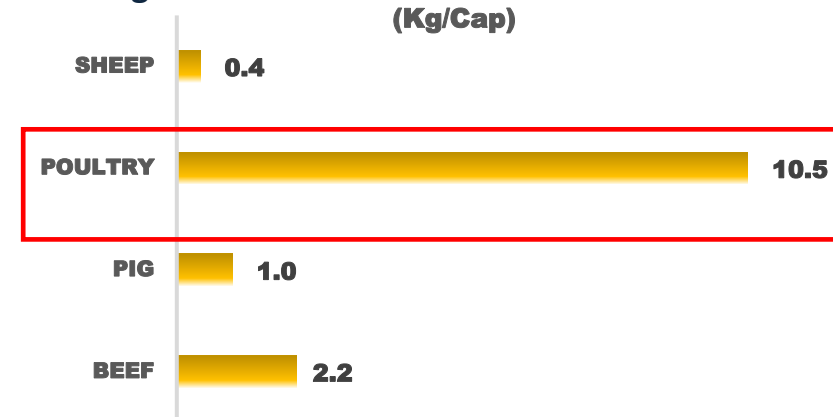


Indonesia's Poultry Stats: There is room to grow in the fast-growing industry with gaining share of consumption

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

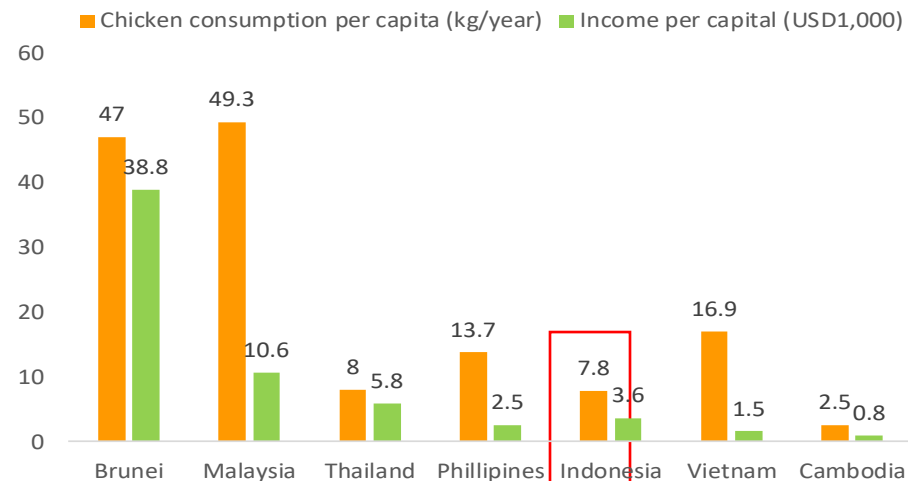


Poultry is in the top list in term of meat consumptions among others

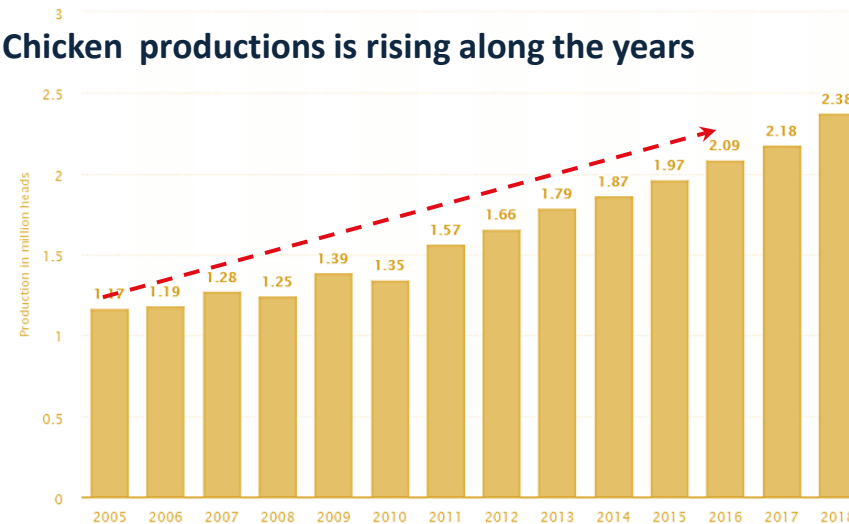


Source: OECD [data.oecd.org [2021]

Indonesia has one of the lowest chicken consumption in SE Asia



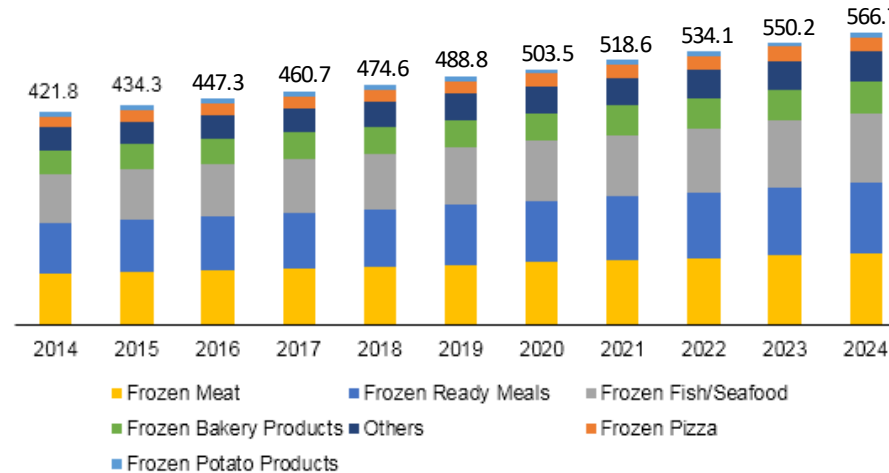
Chicken productions is rising along the years



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.

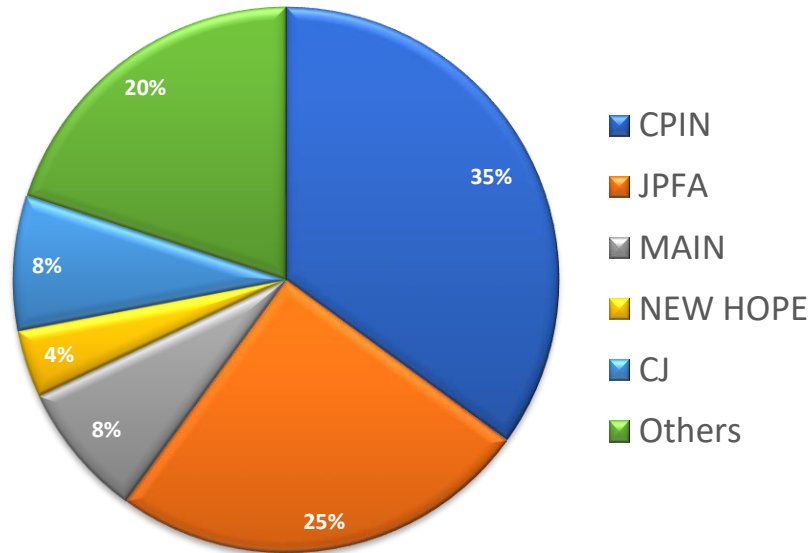
04

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

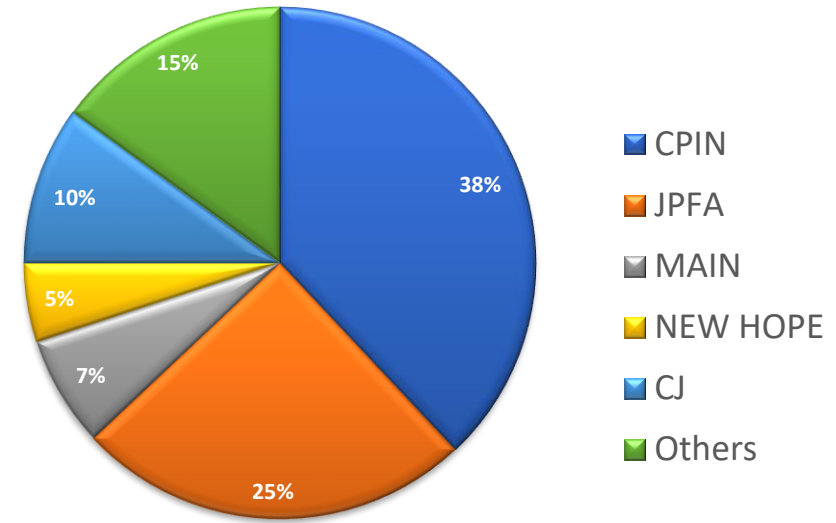


How we see our markets ...

Indonesia feed production capacity share (2022)



Indonesia DOC production capacity share (2022)



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?



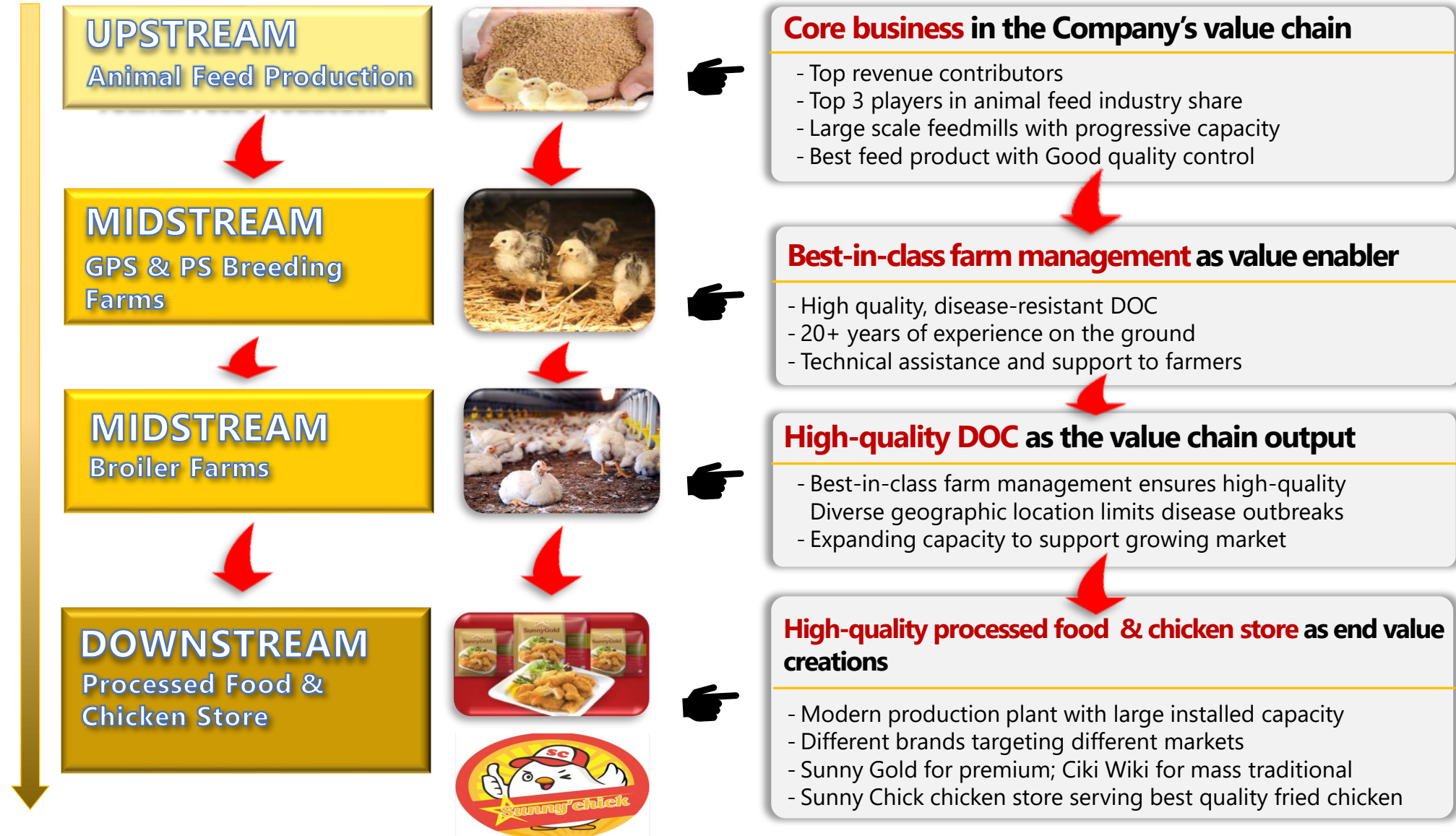


Our Business Model Delivering **Strategy into Actions**

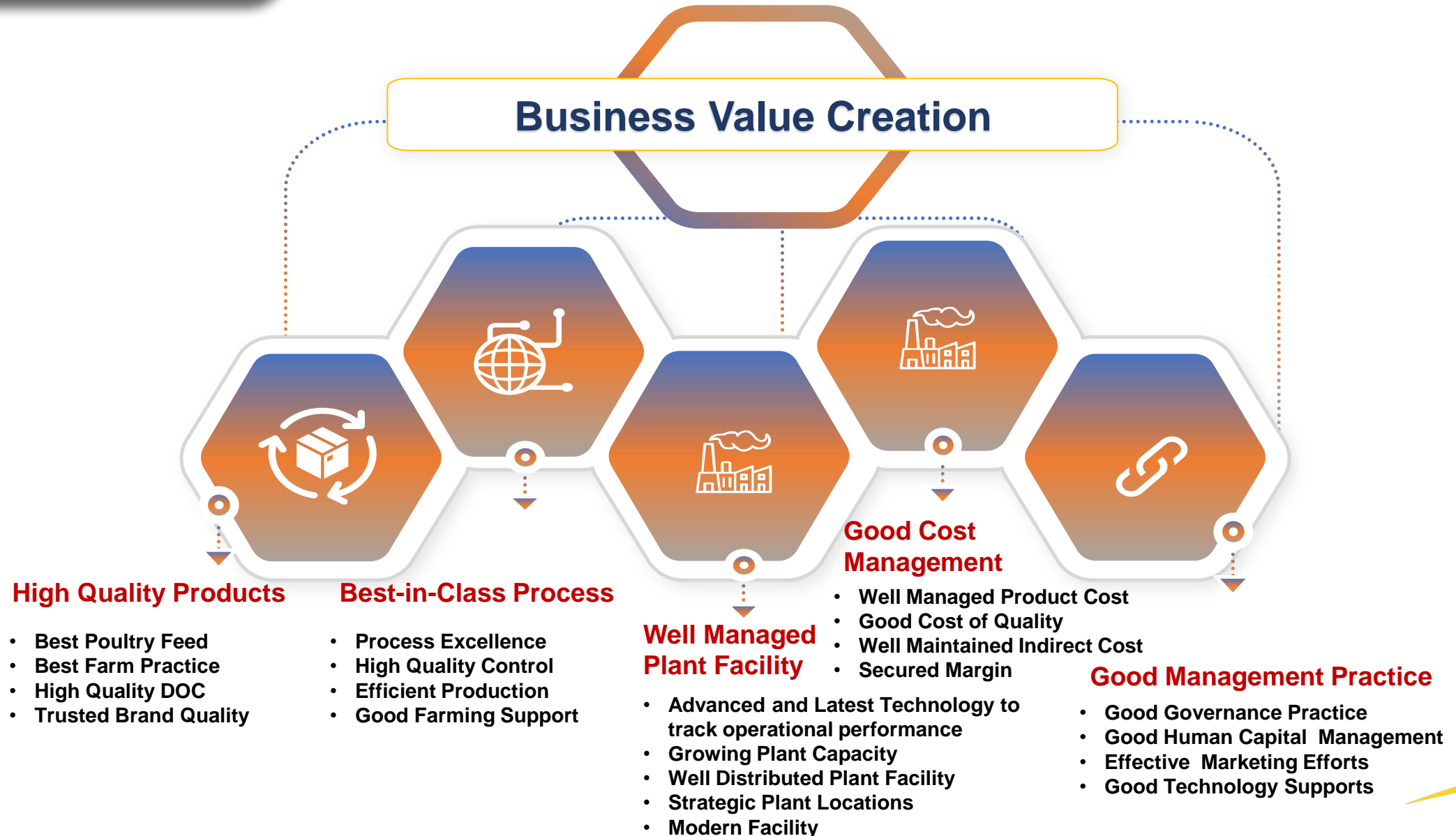




We drive our business through a vertically integrated business model



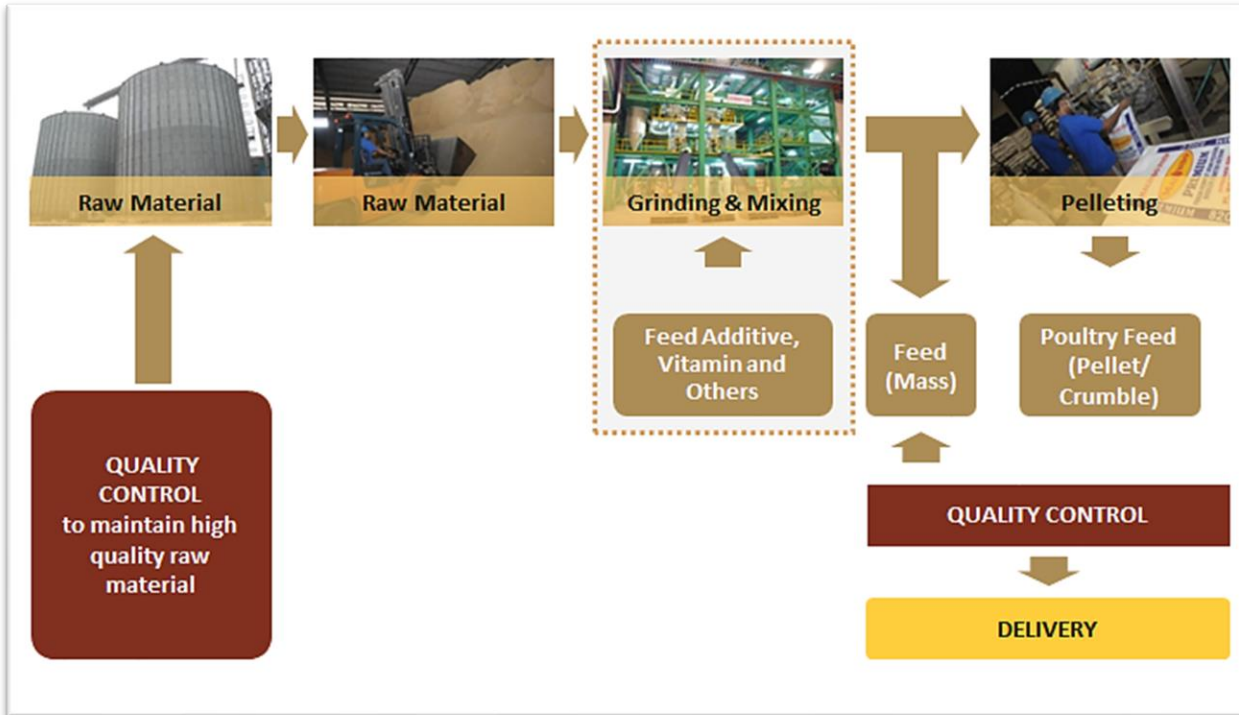
Our Business Strategy compels best in executions



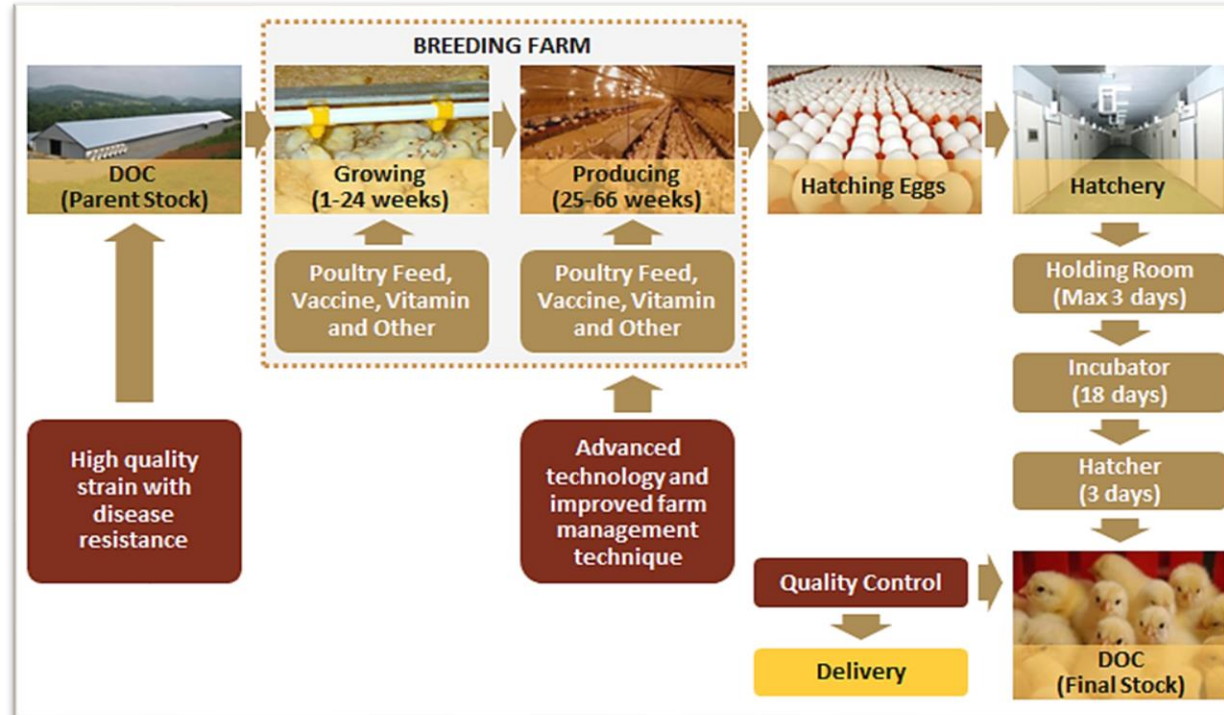


Our business processes adhere to best practice models

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 12 months' top line with positive 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 21.6% during twelve (12) months 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 especially with the easing 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.

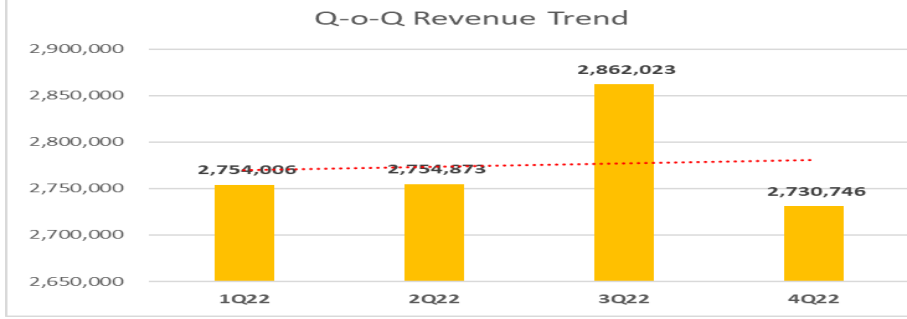
2 Healthy profitability with increased margin; Efficiency is the key during this pandemic

- 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

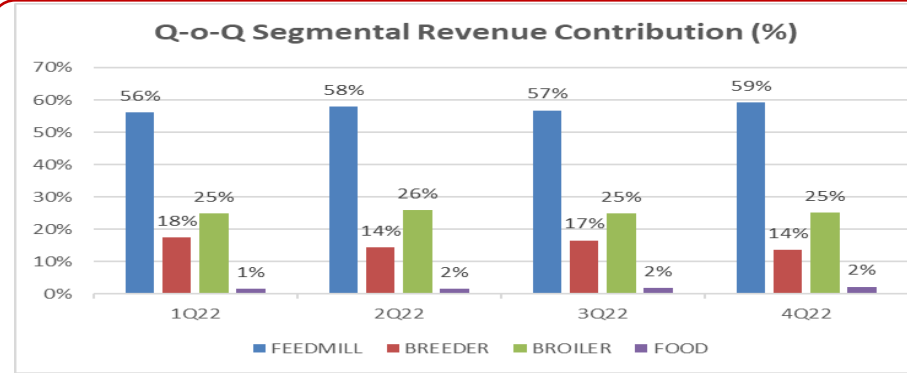
12M 2022 & 2021 Profit and Loss

Profit & Loss	YTD Dec 2022	YTD Dec 2021	Change
Net Sales	11,101.6	9,130.6	21.6%
Gross Profit	693.9	439.9	57.7%
Margin (%)	6.3%	4.8%	
EBITDA (incl. forex)	468.2	506.5	-7.6%
Margin (%)	4.2%	5.5%	
Net Profit After Tax	26.2	60.4	-56.7%
Margin (%)	0.2%	0.7%	

Q-o-Q Revenue Trend



Q-o-Q Segmental Revenue Contribution

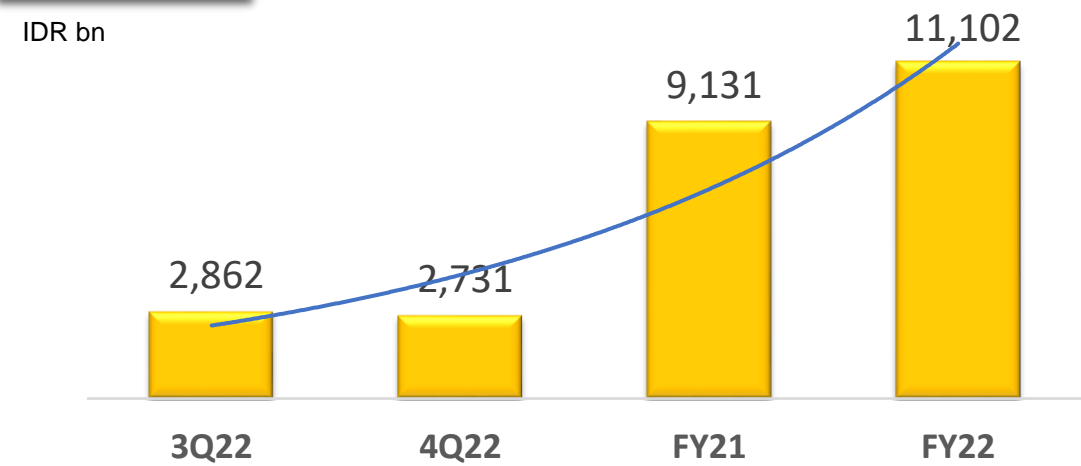




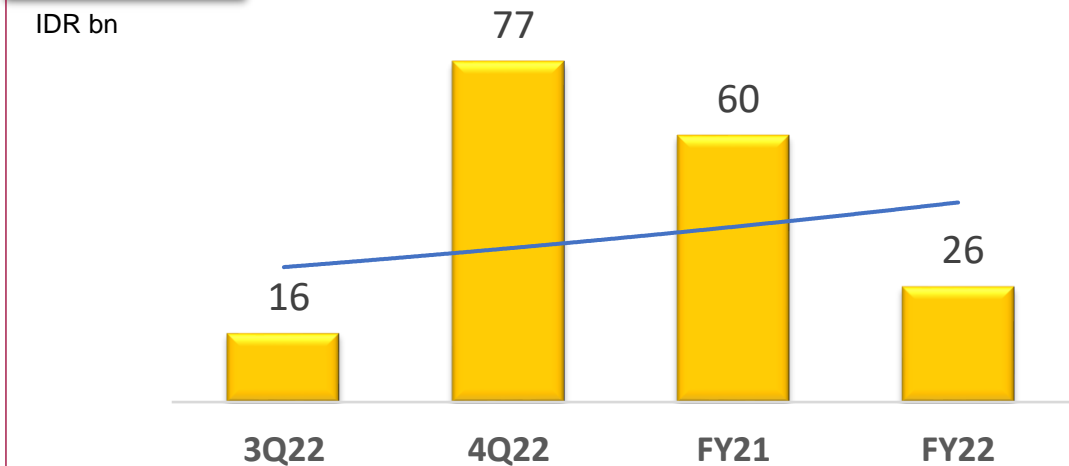
12M 2022 Profitability Performance

- Profit & Loss Statements Q-o-Q Comparative Figures -

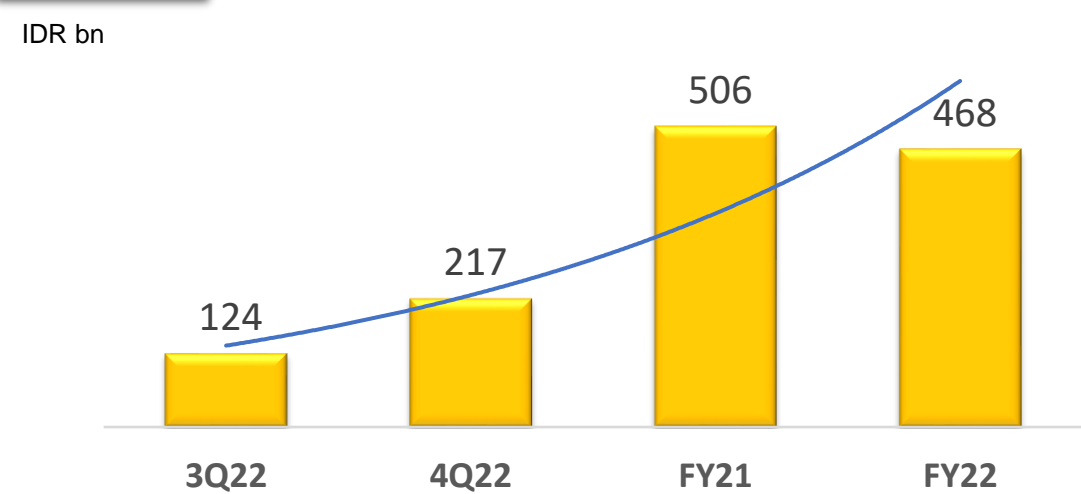
Revenues



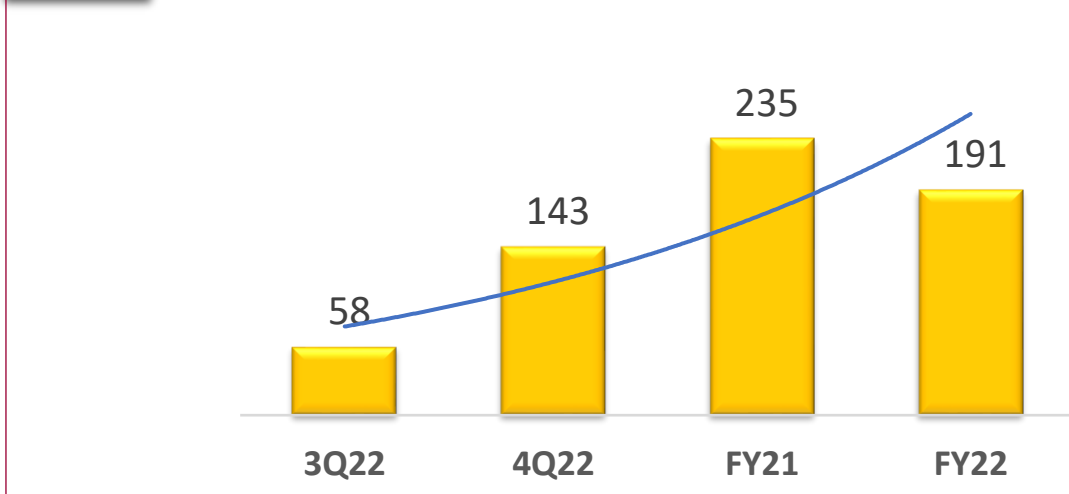
Net Profit



EBITDA



EBIT

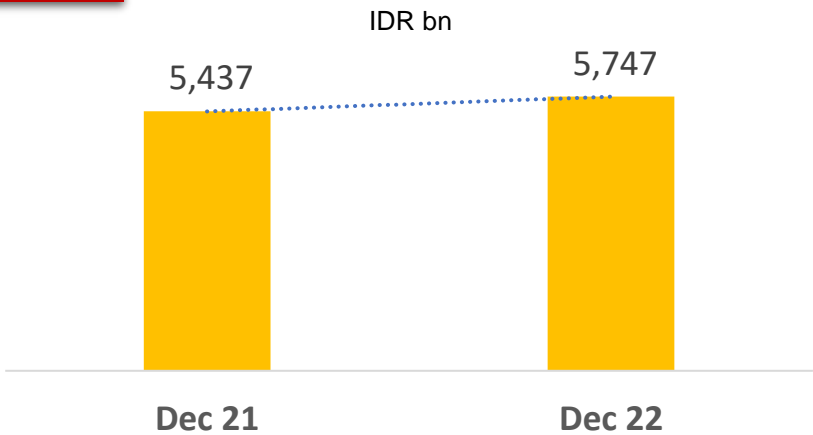




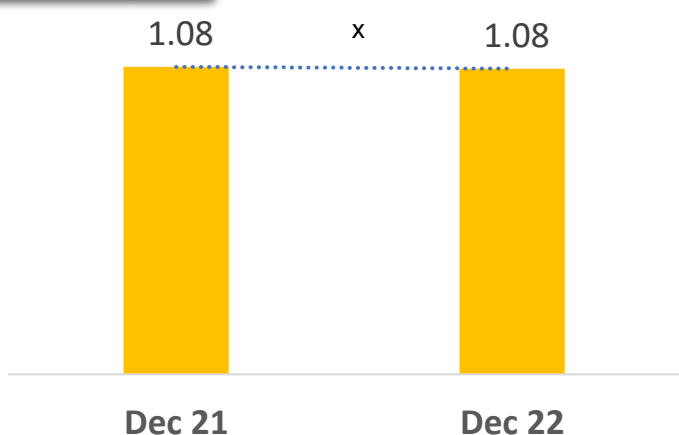
12M 2022 Financial Positions

- Y-o-Y Comparative Figures -

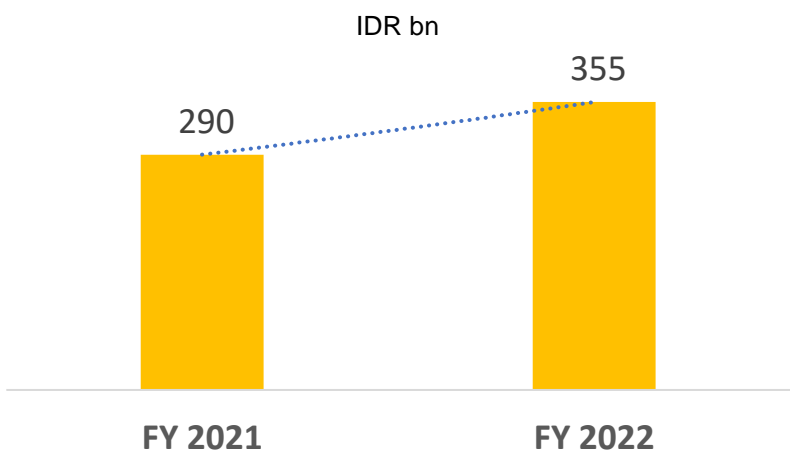
Total Assets



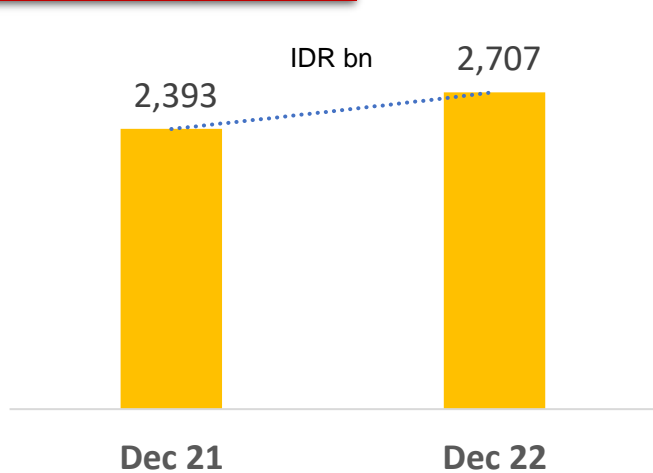
Net Debt to Equity



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 operated 54 retail outlets and expanded sales through non-stores such as food trucks and cafeterias.



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 from non-stores sources



Sunny'Chick Food Truck in a Music & Culinary Festival, Senayan Jakarta



Sunny'Chick at The Ministry of Trade Office Building



Continue to generate value by product innovation

Keep innovating and develop new products as a way to differentiate our products from competitors, will lead to increased market share, revenue and customer satisfaction.



Various Snack and Drinks



Coming soon: Sandwich Sostick



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

- 1 Karage Original
- 2 Karage Black Pepper
- 3 Karage Spicy
- 4 Tempura

@ Rp 12.000,-

SNACK

- Karage Original
- Karage Spicy
- Karage Black Pepper
- Tempura

Crispy Crunch Rp 10.000

Krokot Stick 3 pcs Rp 6.000,-

Potstick Rp 8.500

Chicken Burger Rp 13.000

Karage Pedas Burger Rp 15.000

Sosbar Rp 6.000

Sosbar Rp 10.000

Sostel Rp 10.000

MENU PAKET

MANTUL

MANTUL 1 Rp 14.000,-

MANTUL 2 Rp 15.000,-

MANTUL 3 Rp 17.000,-
NASI + PAHA ATAS + S TEE BOTOL

MANTUL 4 Rp 18.000,-
NASI + DADA + S TEE BOTOL

FAMILY Rp 62.000,-
1 PC DADA, 1 PC PAHA ATAS, 1 PC PAHA BAWAH, 2 PCS SAYAP & S TEE BOTOL

CRISPY BAKAAR

CRISPY BAKAAR 1 Rp 15.000,-
NASI + SAYAP BAKAR

CRISPY BAKAAR 2 Rp 16.000,-
NASI + PAHA BAWAH BAKAR

CRISPY BAKAAR 3 Rp 18.000,-

CRISPY BAKAAR 4 Rp 19.000,-

SADIEEZ

SADIEEZ 1 Rp 14.000,-
NASI + SAYAP & SAMBAL GEPEK

SADIEEZ 2 Rp 15.000,-
NASI + PAHA BAWAH & SAMBAL GEPEK

SADIEEZ 3 Rp 17.000,-
NASI + PAHA ATAS & SAMBAL GEPEK

SADIEEZ 4 Rp 18.000,-
NASI + PAHA ATAS & SAMBAL GEPEK

HEMAT

KATSU + NASI Rp 16.000,-
1 PC SAYAP + NASI Rp 11.000,-
1 PC PAHA BAWAH + NASI Rp 12.000,-

Aneka Pilihan Saus BBQ, Pedas, Geprek @ Rp 4.000,-

MENU ALA CARTE

- Sayap Ori/Spicy Rp 8.000,-
- Paha Bawah Ori/Spicy Rp 9.000,-
- Paha Atas Ori/Spicy Rp 11.000,-
- Dada Ori/Spicy Rp 13.000,-
- Sayap Bakar Rp 12.000,-
- Paha Bawah Bakar Rp 13.000,-
- Paha Atas Bakar Rp 15.000,-
- Dada Bakar Rp 16.000,-
- Sayap Geprek Rp 11.000,-
- Paha Bawah Geprek Rp 12.000,-
- Paha Atas Geprek Rp 14.000,-
- Dada Geprek Rp 15.000,-
- Katsu Rp 13.000,-
- Nasi Rp 4.000,-

MINUMAN

- S Tee Kotak 200 ml Rp 3.000,-
- Fruit Tea Apple Rp 4.000,-
- Fruit Tea Black Currant Rp 4.000,-
- S Tee Botol 330 ml Rp 4.000,-
- Prima 600 ml Rp 4.000,-
- Lemon Tea Rp 10.000,-
- Mango Rp 12.000,-
- Chocolate Rp 12.000,-
- Kopi Aren Rp 14.000,-
- Iced Tea Rp 5.000,-



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

Paket Ulang Tahun
Paha Bawah / Sayap + Nasi + Milo 110ml
~~Rp 30.000~~ **Rp 25.500**
Include 40 Box Balon, Backdrop Selamat Ulang & Badut

Paket Ulang Rice Box
Ricebox Tempura / Karage Ayam + Estee 200ml
~~Rp 30.000~~ **Rp 24.500**
Include 40 Box Balon, Backdrop Selamat Ulang & Badut

11.11
BUY 2 GET 3
1 Pc Spicy Paha Bawah
Nasi & Saus Sachet

PROKADES
PROMO KATSU DESEMBER
periode 22 - 31 Desember 2022

Rp HARGA 20.000

- 1 pc katsu
- + 1 pc potstick
- + 1 S-tee kotak

BERLAKU DI STORE SUNNY CHICK
GOLDEN PLAZA FATMAWATI



Get ready...
Hustle hour
is back!

Digitalization – New Way of Life

Driving Positive Impacts Towards Society





Our commitment towards digitalization

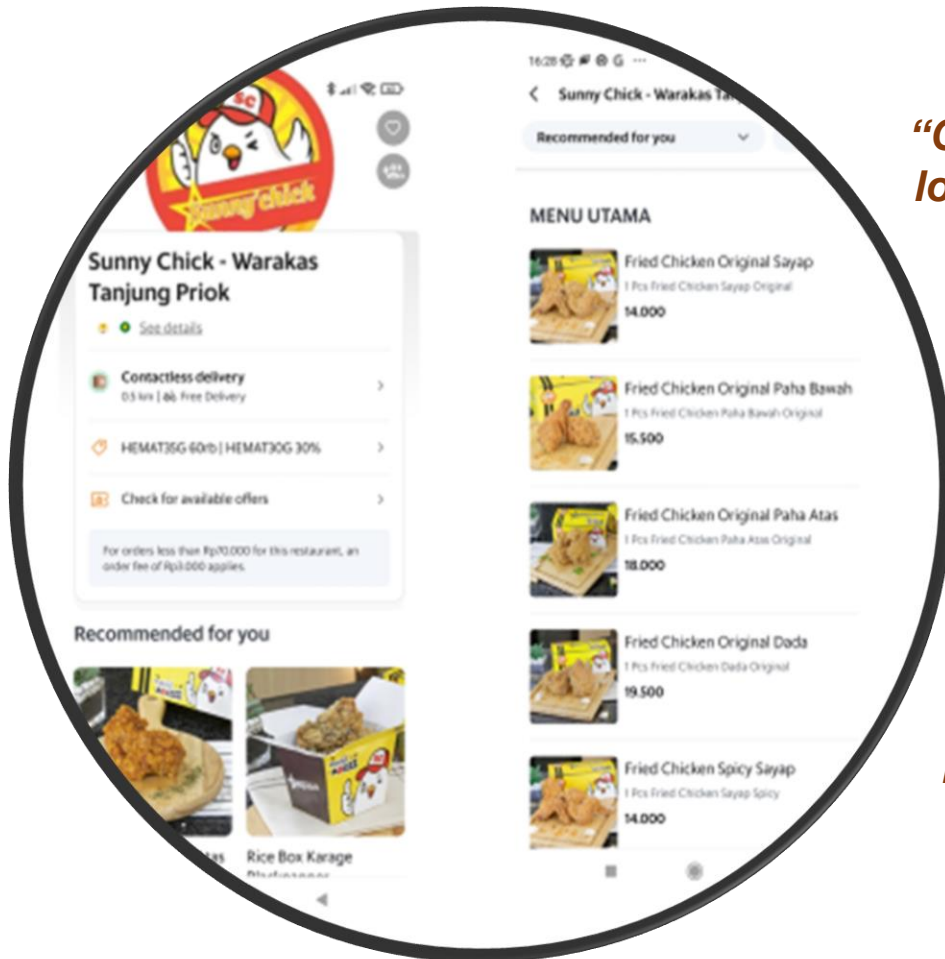


Malindo is committed to provide its stakeholders with latest update on the company activities through its official Instagram account where they could obtain information on various activities the company is engaged in. To visit the site you could look up for **@malindofeedmilltbk** on Instagram search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

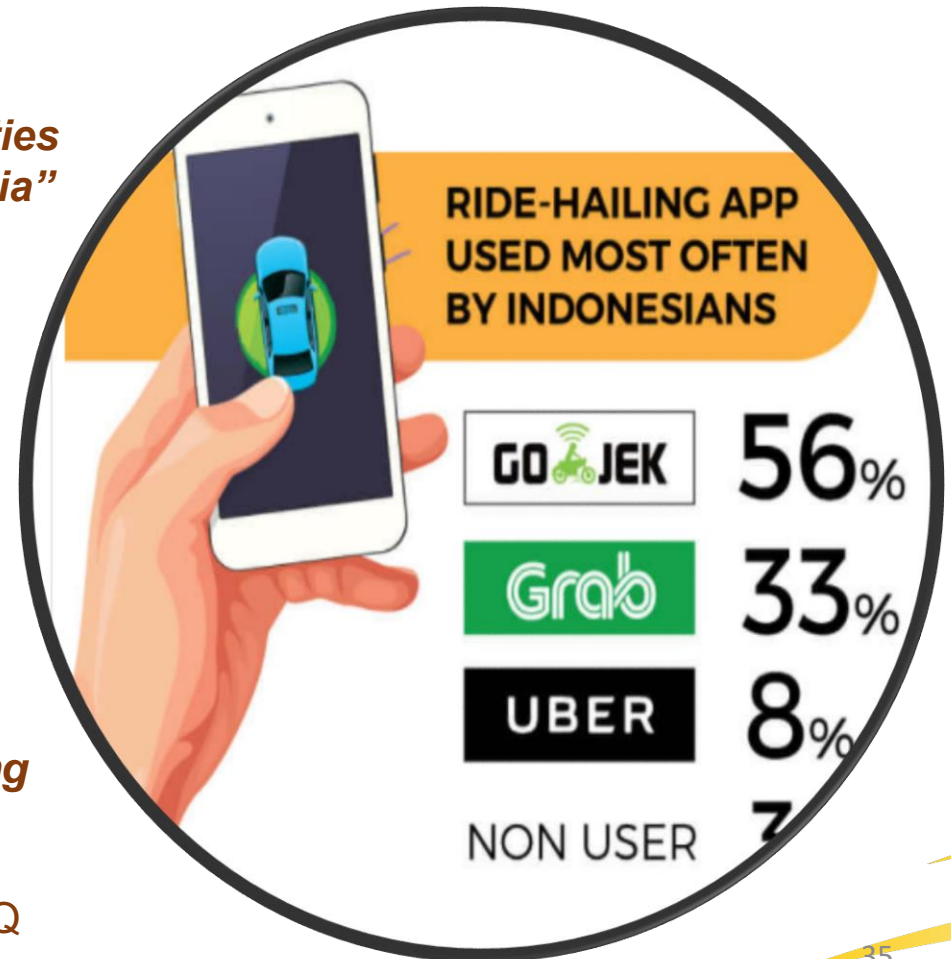


“Grab operates in 50 cities located across Indonesia”

“Grab contributes Rp 48.9 trillion towards Indonesian Economy”

“Grab’s share of Indonesia’s ride-hailing app 65%”

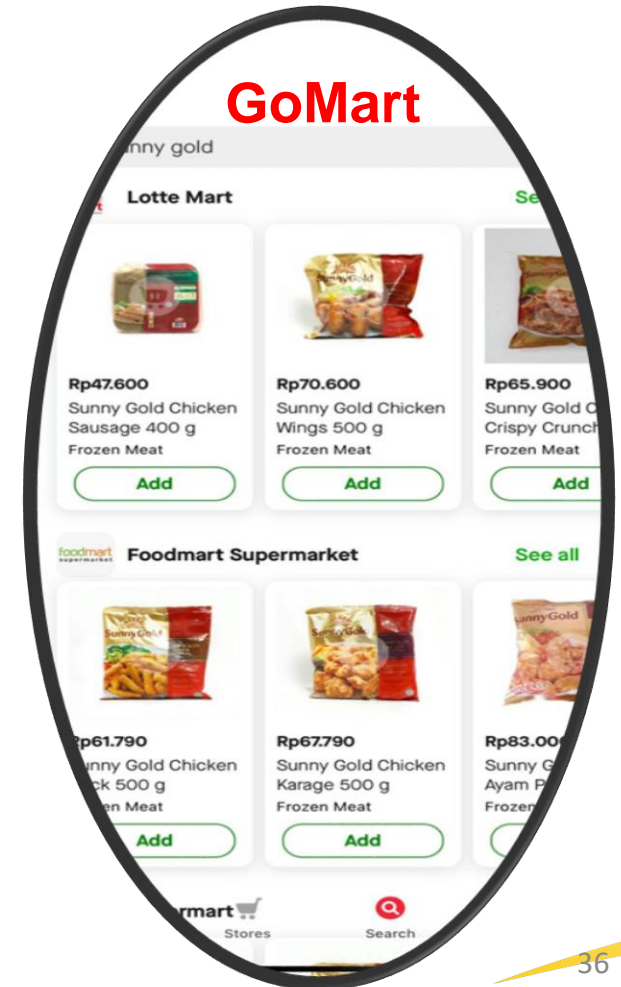
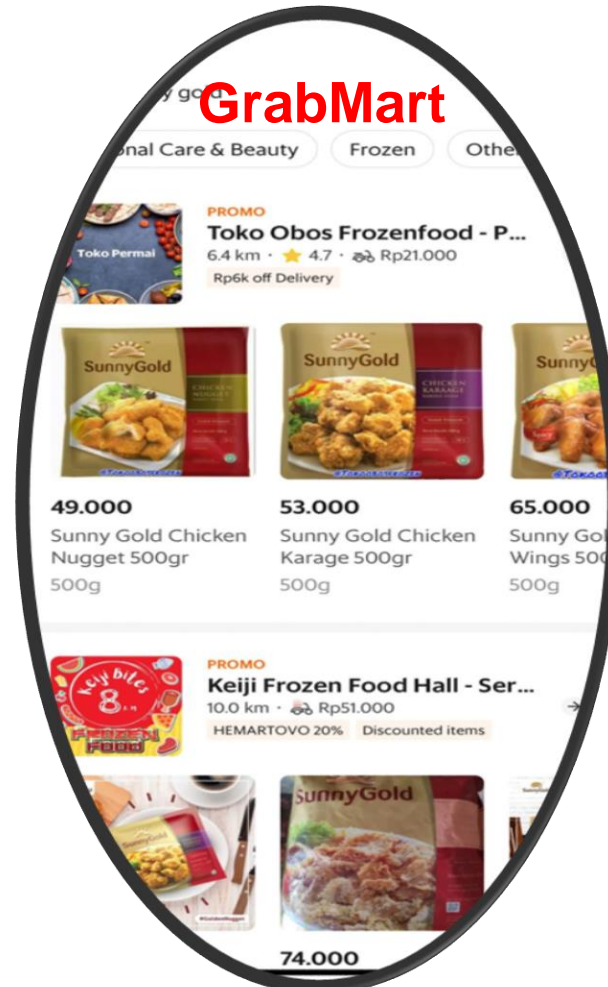
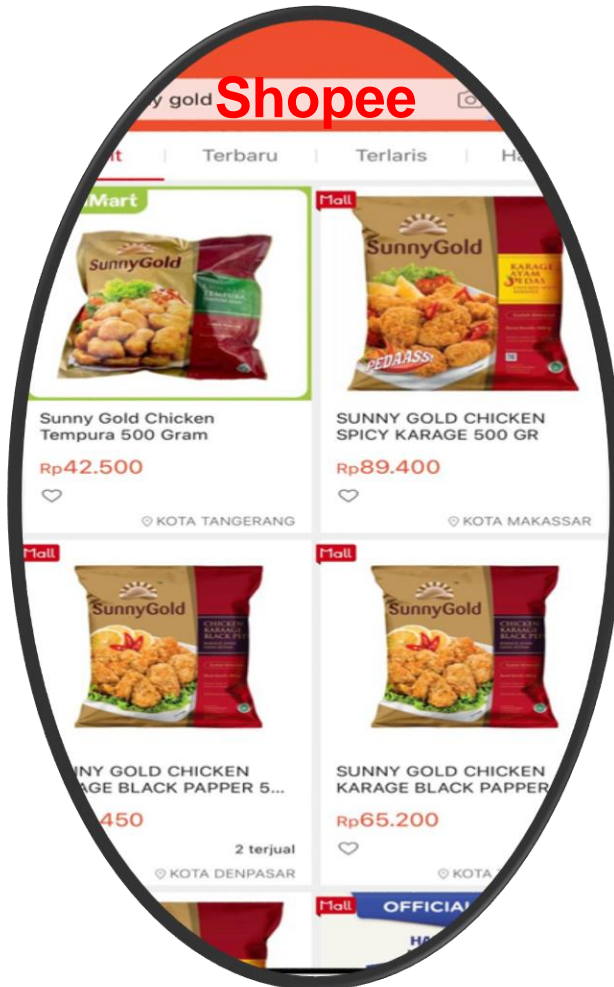
Source: Ecommerce IQ





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





PT Malindo Feedmill Tbk

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Komplek Golden Plaza Blok G No. 17 – 22
Jakarta Selatan, 12420
Phone: +62-21 766 1727
Fax: +62-21 766 1728
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