



BALAI

NI FRUITAS INC.

PSE STAR: Investor Day Q3 2024
November 19, 2024

DISCLAIMER

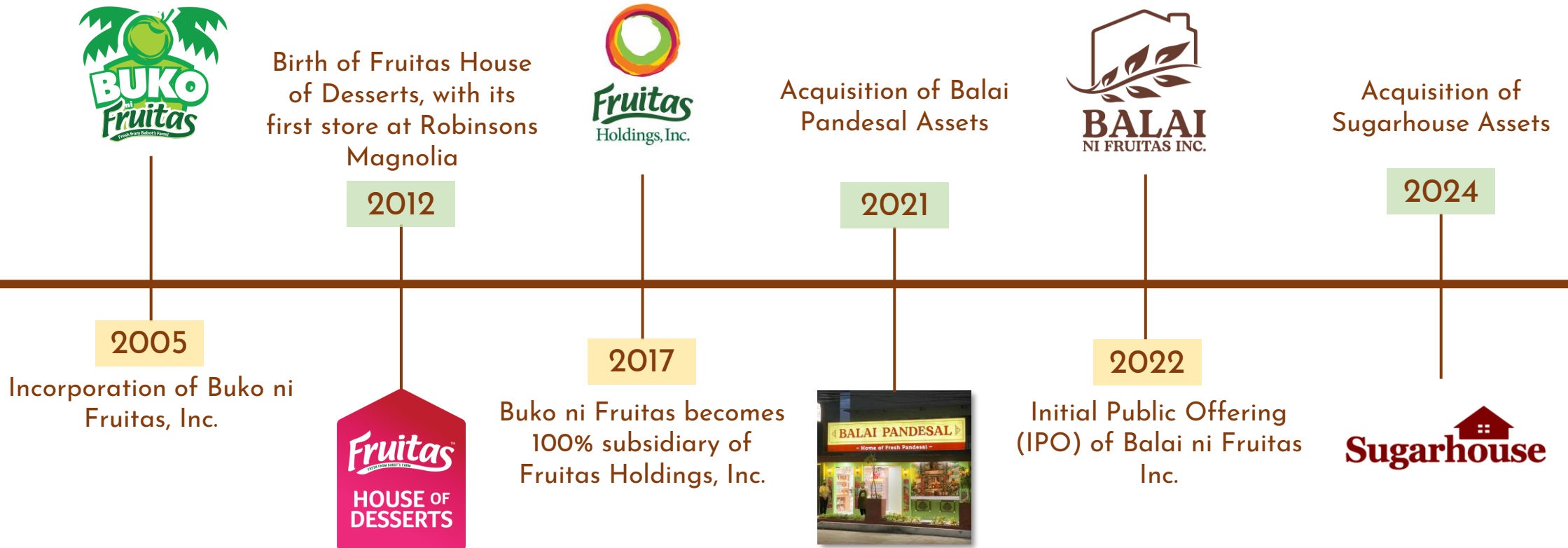
This Analysts' Briefing could contain forward-looking statements that are based on certain assumptions of Management and are subject to risks and opportunities or unforeseen events.

Actual results could differ materially from those contemplated in the relevant forward-looking statement and BALAI gives no assurance that such forward-looking statements will prove to be correct or that such intentions will not change.

This analysts' briefing discloses important factors that could cause actual results to differ materially from BALAI's expectations. All subsequent written and oral forward-looking statements attributable to BALAI or person acting on behalf of the Group are expressly qualified in their entirety by the above cautionary statements.

01 CORPORATE PROFILE

HISTORICAL MILESTONES



GROWING BRANDS (131 STORES AS OF SEPTEMBER 30, 2024)



Serves freshly-baked goods such as Pandesal, Ensaymada, Buko Pie, and more. Its community stores also offer Fruitas Beverages and curated third party goods.

64

38

Serves fresh coconut-based desserts such as Buko Pandan shake, Buko con Yelo dessert, and more.



Serves healthy desserts, fresh fruit shakes and juices, boba shakes, and milk tea, and more.

27

2

Sugarhouse has offered delectable baked goods and pastries since 1983. Two of its iconic offerings are Chocolate Truffle and French Apple Pie.

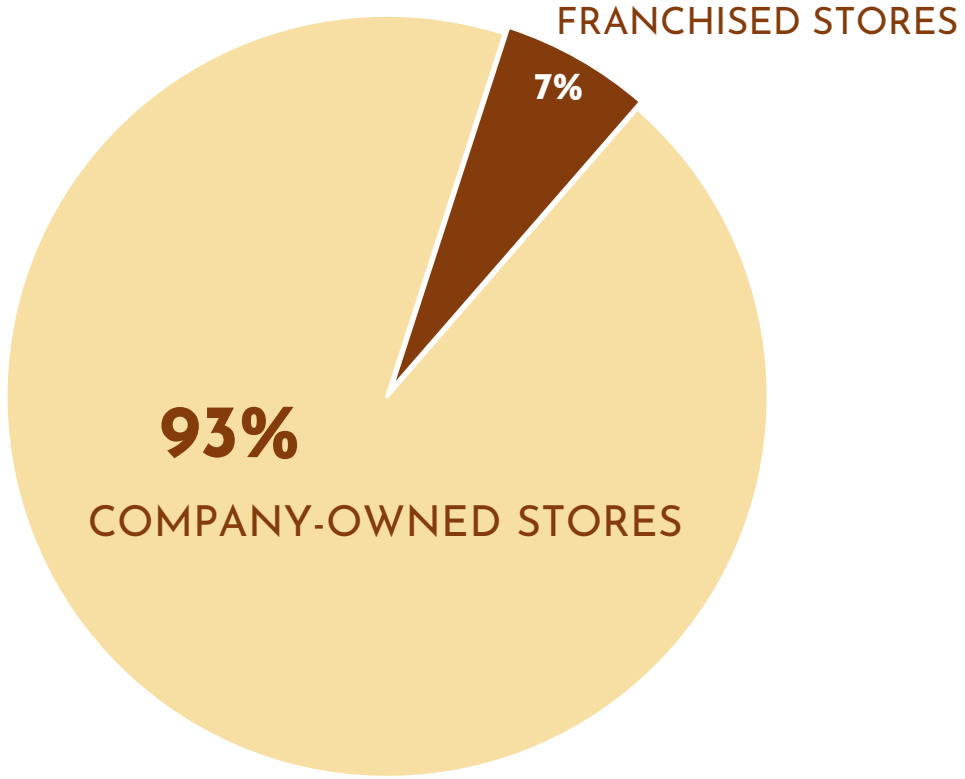
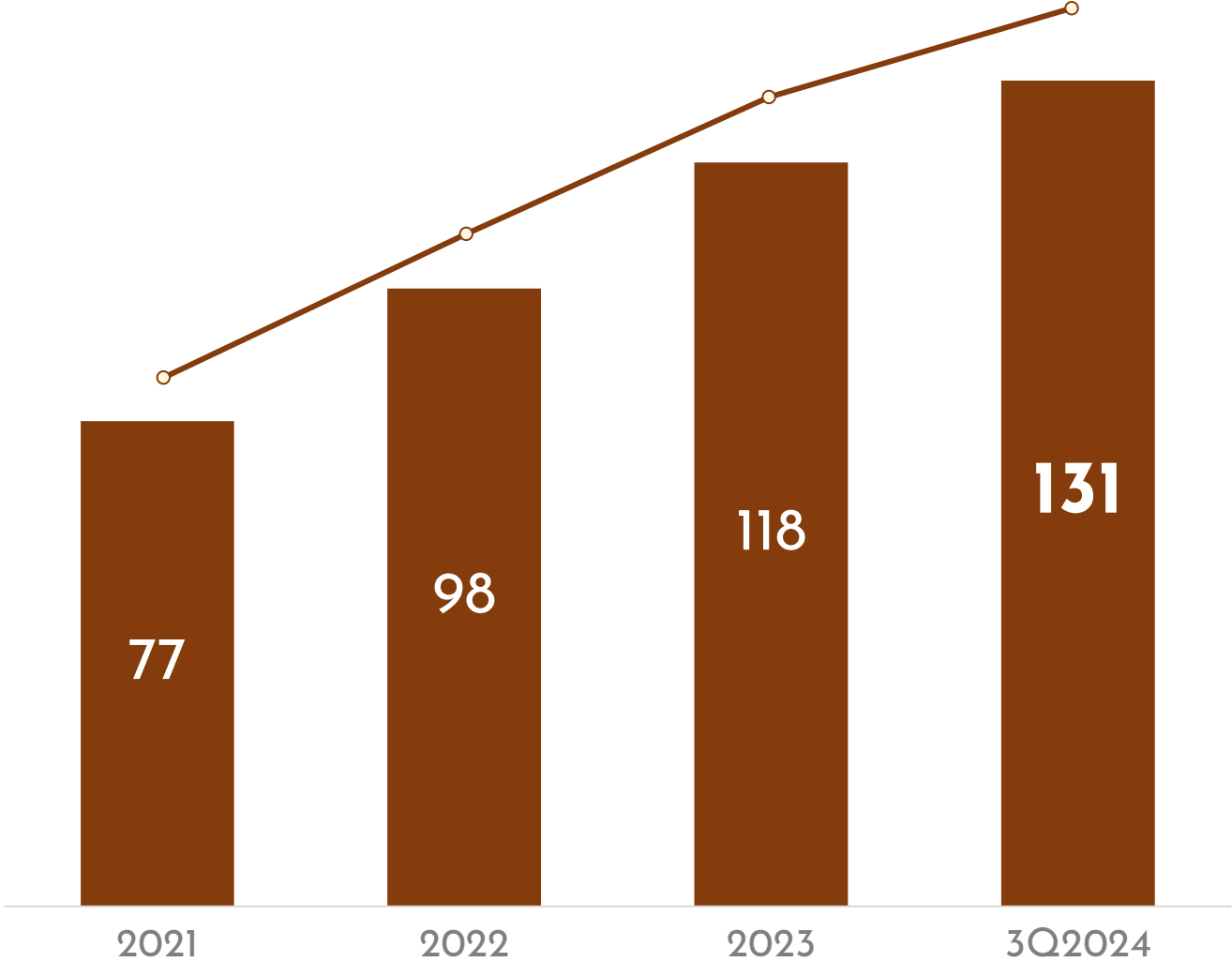


02 CORPORATE UPDATES

TOTAL STORE COUNT UP 70% SINCE END-2021

BALAI PANDESAL BRAND HAS GROWN TO 64 STORES FROM 5 STORES SINCE JUNE 2021 ACQUISITION

STORE COUNT



Out of the total 131 stores, 122 are company-operated, while 9 are managed by franchisees.

SUGARHOUSE REVENUES UP MORE THAN 20% FROM ACQUISITION IN MAY 2024

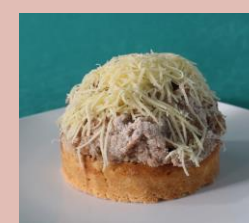
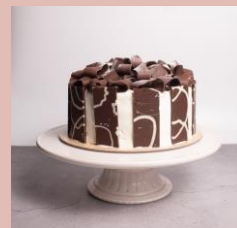


SUGARHOUSE BRANCHES

Since its acquisition in May 2024, Sugarhouse has achieved more than 20% growth in sales. This increase is largely attributed to the successful integration of the group's products, which has complemented and enhanced the existing Sugarhouse lineup, creating strong synergies that have driven higher sales.



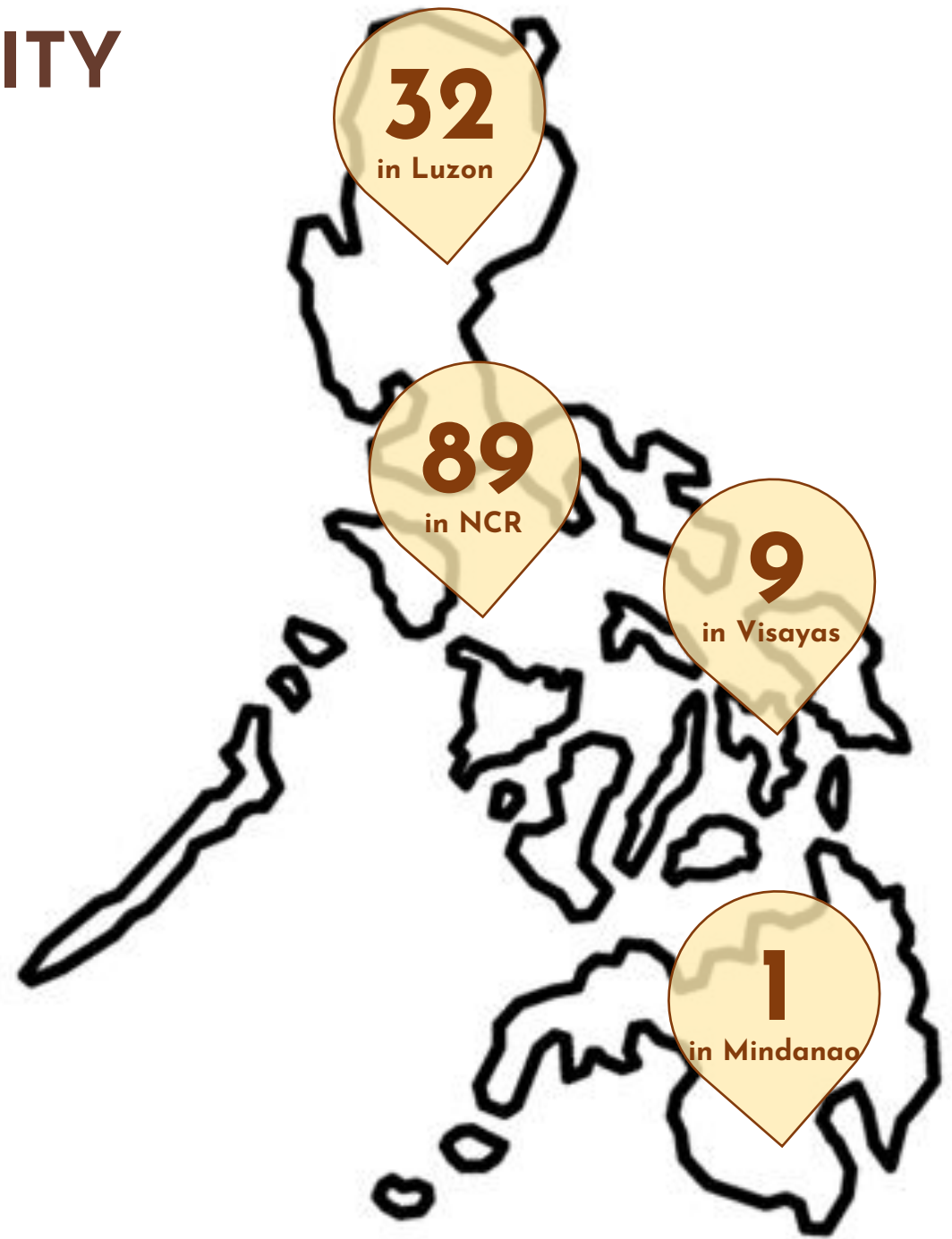
SUGARHOUSE CAKES



VAST GROWTH OPPORTUNITY WITHIN THE COUNTRY



131
Store count as of
September 30, 2024



KEY STRATEGIES



PURSUE AGGRESSIVE NETWORK EXPANSION

- The company has a total of 131 stores nationwide as of September 30, 2024.
- Vast majority of stores are company-owned which translates to 93%, while 7% of it are franchised.

INNOVATE AND INTRODUCE NEW PRODUCTS

- The Company, through its in-house Research and Development (R&D) team, is dedicated to creating innovative products that cater to diverse market segments.
- Balai Pandesal, in particular, regularly introduces new offerings, carefully crafted to align with seasonal trends and shifting consumer preferences.
- The Company has entered into exclusive partnerships with top brands.

DIVERSIFY DISTRIBUTION CHANNELS

- BALAI products have expanded across multiple distribution channels in Cebu, including Metro Supermarket and Gaisano Supermarket. Additionally, BALAI products are available at select Fruitas Group locations and can be conveniently ordered through online delivery platforms such as the Balai Mart website (balaimart.com), Foodpanda and GrabFood.

INCREASE SAME STORE AND E-COMMERCE SALES GROWTH

- BALAI strengthens synergies with other Fruitas brands, expanding its reach and benefiting from cross-promotion opportunities.
- The Company has a dedicated team driving digital marketing initiatives, using online platforms and social media to boost brand awareness and engage consumers.

03 FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS

PHP millions	3Q24	3Q23	INC YOY	9M24	9M23	INC YOY
Revenue	171.8	138.0	24.5%	486.9	386.9	25.8%
Gross Profit	86.9	68.7	26.5%	240.2	191.6	25.4%
EBITDA	36.6	27.9	30.9%	104.1	74.2	40.4%
Pre-tax Income	24.4	21.8	11.6%	65.4	53.9	21.3%
Net Income	19.6	16.3	20.4%	51.9	41.1	26.2%

MARGINS	3Q24	3Q23	9M24	9M23
Gross Margin	50.6%	49.8%	49.3 %	49.5%
EBITDA Margin	21.3%	20.3%	21.4%	19.2%
Pre-tax income	14.2%	15.8%	13.4%	13.9%
Net income margin	11.4%	11.8%	10.7%	10.6%

KEY PERFORMANCE INDICATORS

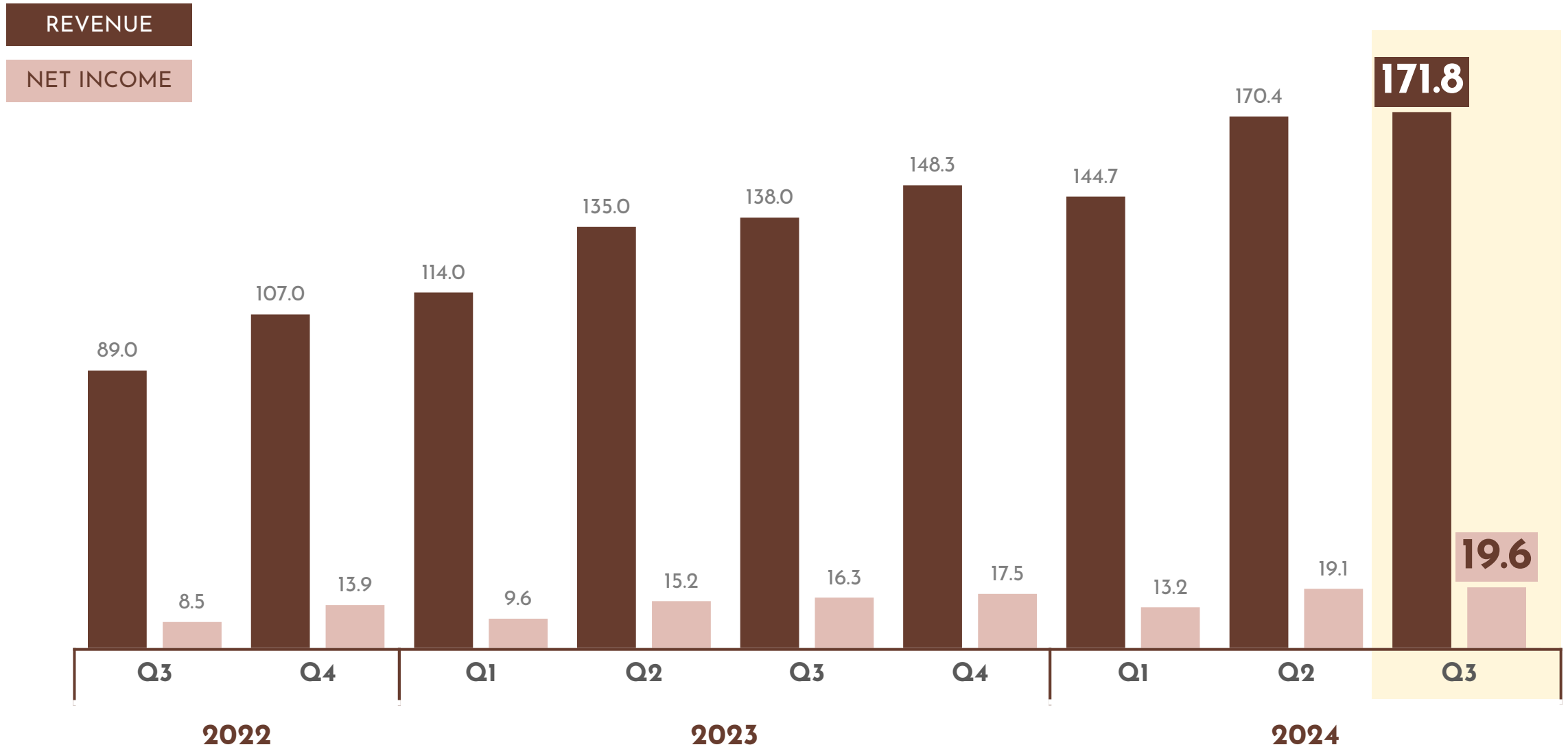
	2021	2022	2023	9M2024
Revenue <i>in Php Millions</i>	148.9	341.2	535.2	486.9
Revenue growth <i>inc YoY</i>	35%	129%	57%	26%
Gross Margin	52%	52%	51%	49%
EBITDA Margin	17%	20%	20%	21%
Net income margin	6%	11%	11%	11%
Return on Average Assets	4%	11%	12%	12%
Return on Average Equity	5%	13%	14%	14%
Current Ratio	6.8	13.1	4.3	5.0
Debt-to-Equity Ratio	22%	10%	22%	18%

FINANCIAL CONDITION

In Php Millions

	9M2024	FY 2023	% YoY change
Cash	283.5	243.2	17%
Other Current Assets	114.6	114.5	0%
Property, Plant & Equipment	185.7	170.4	9%
Other Non-current Assets	18.3	33.7	-46%
Total Assets	602.1	561.8	7%
Current Liabilities	79.6	83.8	-5%
Non-current Liabilities	10.5	17.9	-41%
Total Liabilities	90.1	101.7	-11%
Shareholders' Equity	512.0	460.1	11%

9M24 Revenue (+Php 100Mn, 25.8% inc YoY)





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