



LEONG HUP INTERNATIONAL BERHAD

RESULTS PRESENTATION FOR 4th QUARTER 2024 (4Q24)

DISCLAIMER

This presentation is for information purposes only. The past performance of Leong Hup International Berhad ("LHI" or the "Company") and its subsidiaries (the "Group") is not indicative of the future performance of LHI and/or the Group.

Reliance should not be placed on the information and opinion contained herein or on its completeness. Such information may be subject to change without prior notice, its accuracy is not guaranteed and it may not contain all material information concerning the Group. This presentation may contain projections and "forward-looking statements" relating to the Group's business and the sectors in which the Group operates. These forward-looking statements include statements relating to the Group's performance and reflect the current views of the Group with respect to future events and are subject to certain risks, uncertainties and assumptions.

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You are advised to refer to LHI's quarterly financial report announcement on Bursa Malaysia Securities Berhad dated 25 February 2025 as your official source of reference in respect of financial information released by LHI. Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Note: Unless otherwise stated, all figures stated herein are for the fourth (4th) quarter ended 31 December 2024, i.e. between 1 October 2024 and 31 December 2024 ("4Q24") and the fourth (4th) quarter ended 31 December 2023, i.e. between 1 October 2023 and 31 December 2023 ("4Q23"), as extracted from LHI's unaudited consolidated financial results for the financial period ended 31 December 2024, as announced by LHI on 25 February 2025.

Issued by: Leong Hup International Berhad (Investor Relations' Office)

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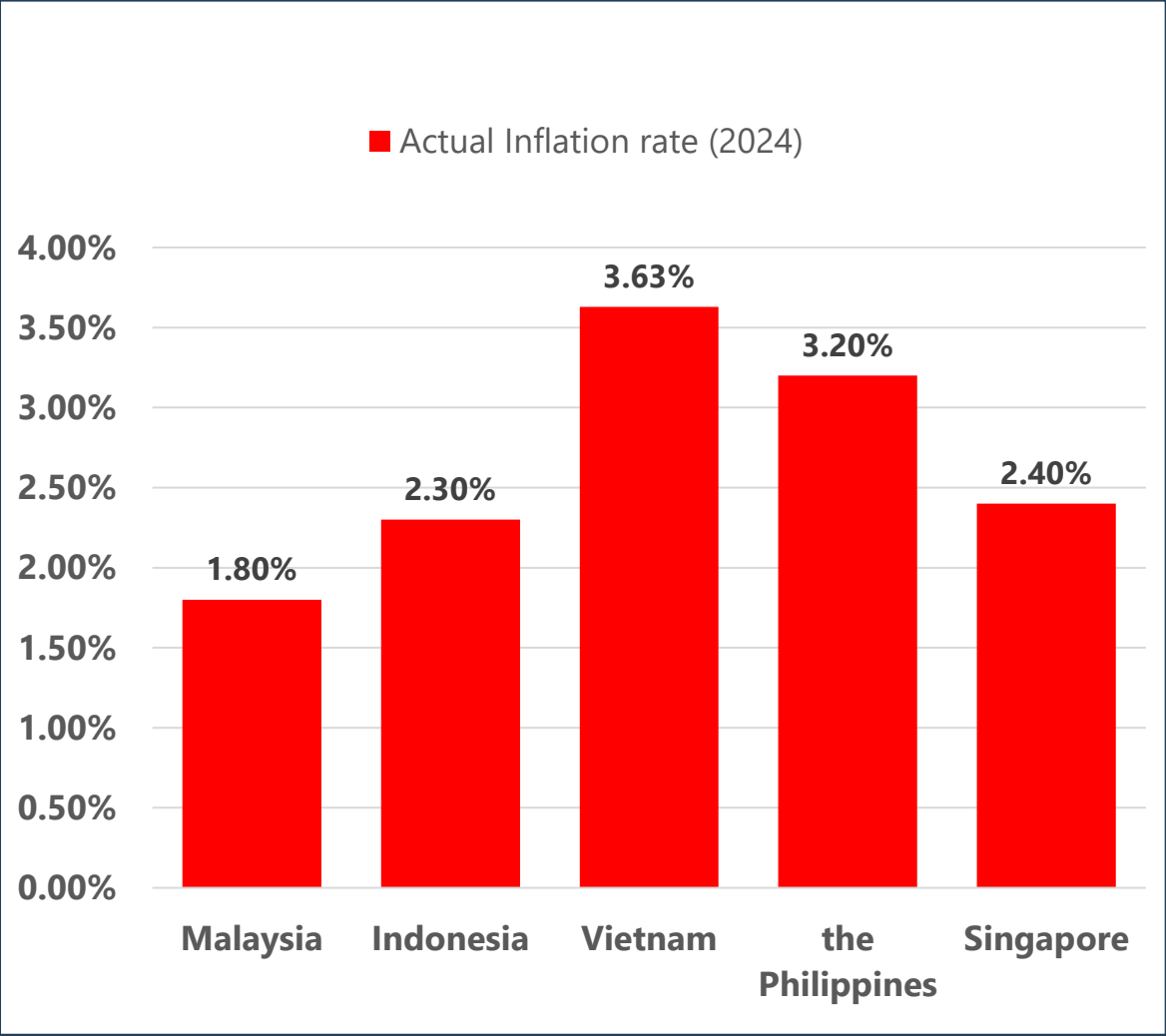
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Inflation Insights

Southeast Asia inflation trends upward in 2025



Inflation, %

Inflation further moderates.

	2025	
	Sep	Dec
Developing Asia	2.9	2.6
Developing Asia excluding the PRC	4.5	4.2
Caucasus and Central Asia	6.2	6.2
Kazakhstan	6.1	6.1
East Asia	1.3	1.1
People's Republic of China	1.2	0.9
Hong Kong, China	2.3	1.9
Republic of Korea	2.0	2.0
Taipei,China	2.0	2.0
South Asia	6.1	5.4
India	4.5	4.3
Southeast Asia	3.2	3.1
Indonesia	2.8	2.8
Malaysia	2.7	2.6
Philippines	3.2	3.2
Singapore	2.2	2.2
Thailand	1.3	1.2
Viet Nam	4.0	4.0
The Pacific	4.1	4.1

PRC = People's Republic of China, GDP = gross domestic product.
Note: Developing Asia refers to the following 46 members of the Asian Development Bank. Caucasus and Central Asia comprises Armenia, Azerbaijan, Georgia, Kazakhstan, the Kyrgyz Republic, Tajikistan, Turkmenistan, and Uzbekistan. East Asia comprises the People's Republic of China; Hong Kong, China; the Republic of Korea; Mongolia; and Taipei,China. South Asia comprises Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka. Southeast Asia comprises Brunei Darussalam, Cambodia, Indonesia, the Lao People's Democratic Republic, Malaysia, Myanmar, the Philippines, Singapore, Thailand, Timor-Leste, and Viet Nam. The Pacific comprises the Cook Islands, Fiji, Kiribati, the Marshall Islands, the Federated States of Micronesia, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, and Vanuatu.
Sources: Asian Development Outlook database.

GDP of Countries in Asia

Southeast Asia's growth outlook strengthens in 2024, steady in 2025

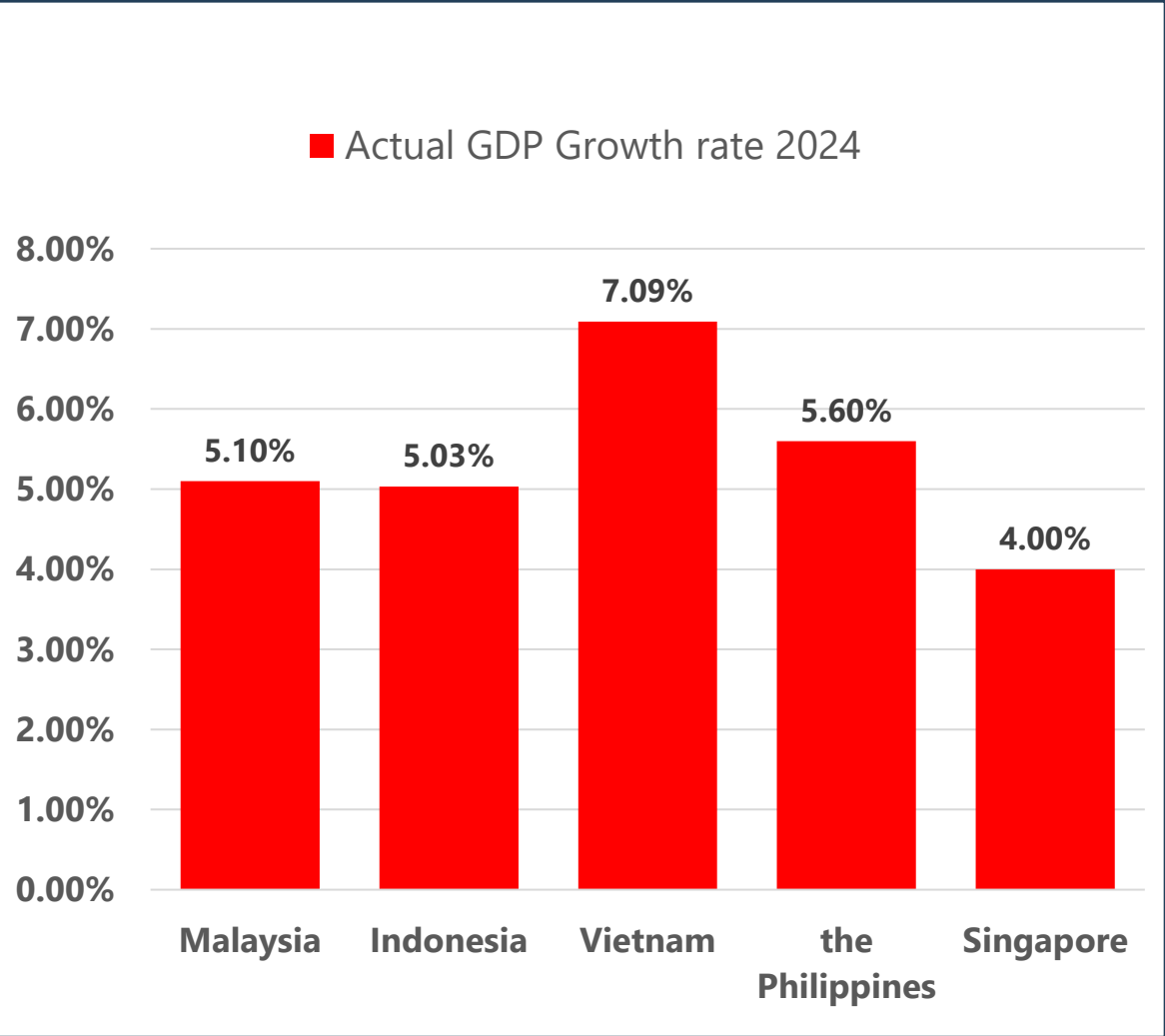


Table 1.2 GDP Growth Rate, %

Growth in developing Asia remains solid

	GDP Growth				
	2023	2024		2025	
		Sep	Dec	Sep	Dec
Developing Asia	5.1	5.0	4.9	4.9	4.8
Developing Asia excluding the PRC	5.1	5.1	5.0	5.2	5.1
Caucasus and Central Asia	5.4	4.7	4.9	5.2	5.3
Kazakhstan	5.1	3.6	3.6	5.1	5.1
East Asia	4.7	4.6	4.5	4.2	4.2
People's Republic of China	5.2	4.8	4.8	4.5	4.5
Hong Kong, China	3.3	2.8	2.5	3.0	2.3
Republic of Korea	1.4	2.5	2.2	2.3	2.0
Taipei, China	1.3	3.5	4.0	2.7	2.5
South Asia	6.8	6.3	5.9	6.5	6.3
India	8.2	7.0	6.5	7.2	7.0
Southeast Asia	4.1	4.5	4.7	4.7	4.7
Indonesia	5.0	5.0	5.0	5.0	5.0
Malaysia	3.6	4.5	5.0	4.6	4.6
Philippines	5.5	6.0	6.0	6.2	6.2
Singapore	1.1	2.6	3.5	2.6	2.6
Thailand	1.9	2.3	2.6	2.7	2.7
Viet Nam	5.1	6.0	6.4	6.2	6.6
The Pacific	3.5	3.4	3.4	4.1	4.1

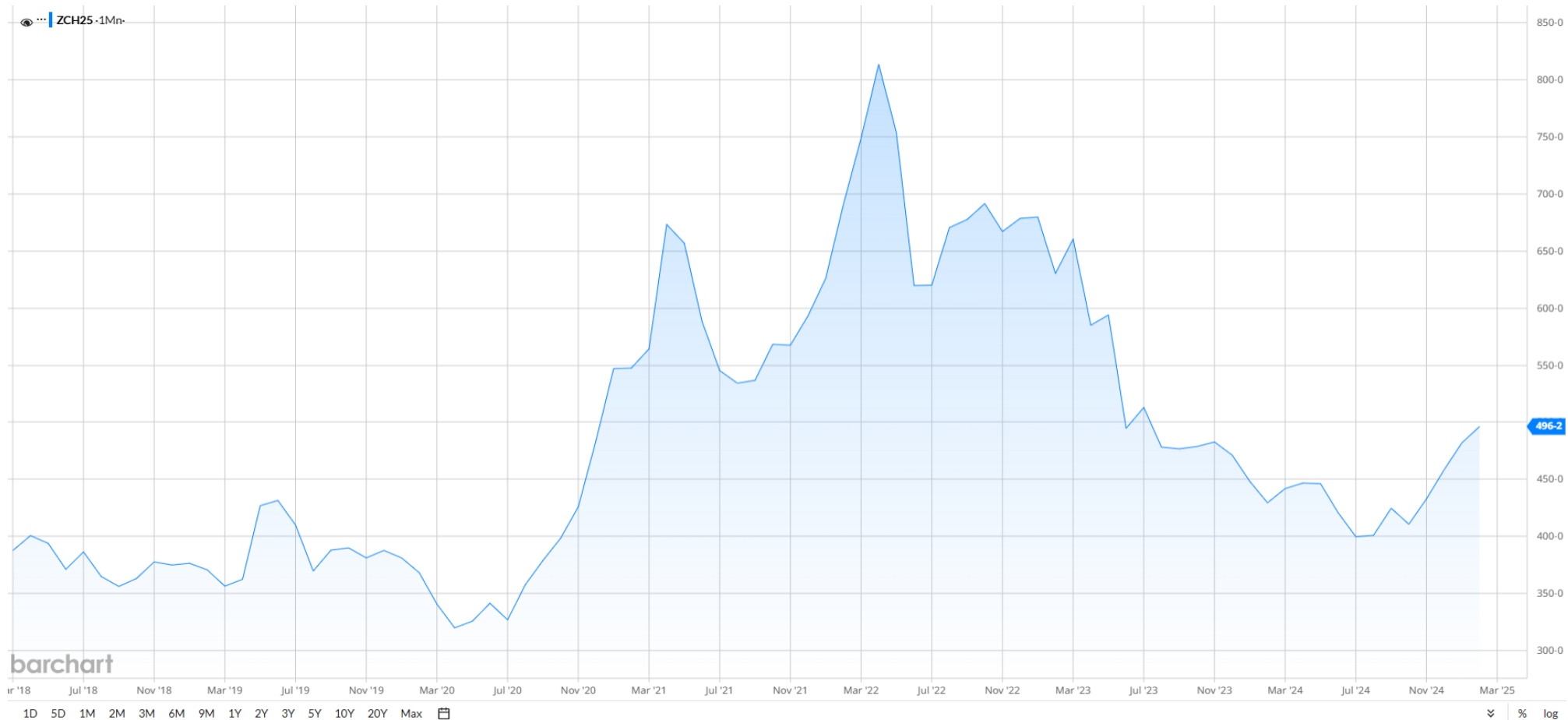
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Sources: Asian Development Outlook database.

Price of Commodities

Upward trend in corn prices

Corn



Price of Commodities

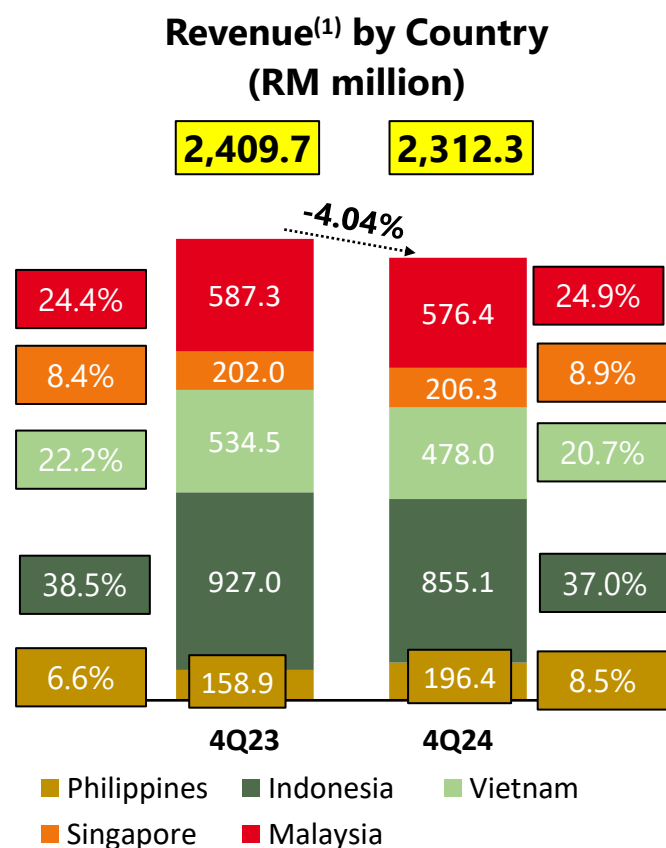
Soybean meal prices dropped below pre-pandemic levels

Soybean Meal

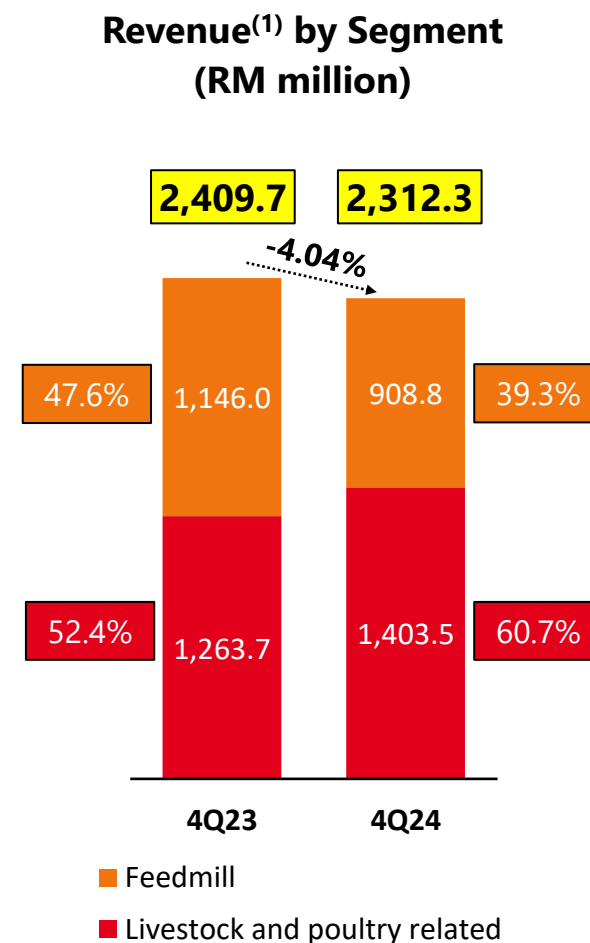


Financial Highlights: Revenue

Feedmill Segment Declined: Cost-plus model drove lower feed prices & sales volume



Revenue ⁽¹⁾ by Country	4Q23 (RM million)	4Q24 (RM million)	Variance
Malaysia	587.3	576.4	-1.8%
Singapore	202.0	206.3	2.2%
Vietnam	534.5	478.0	-10.6%
Indonesia	927.0	855.1	-7.8%
Philippines	158.9	196.4	23.6%
LHI Group	2,409.7	2,312.3	-4.04%

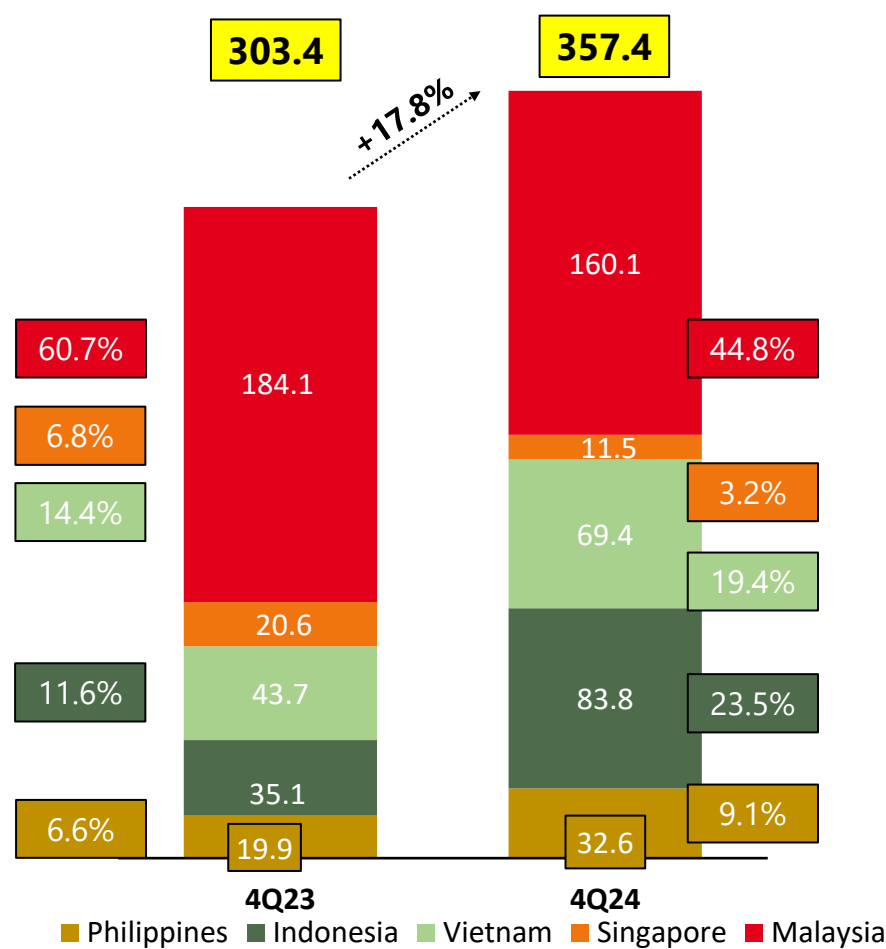


Notes:
(1) Excluding revenue from other sources.

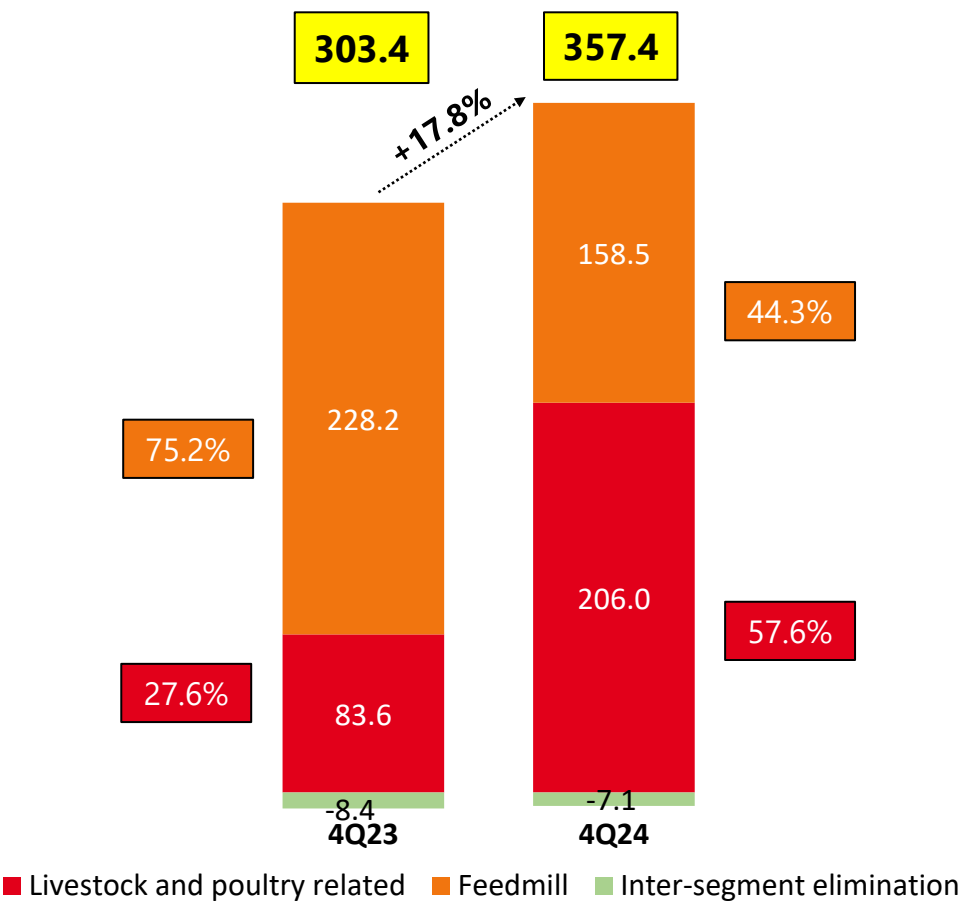
Financial Highlights: EBITDA

Indonesia & Vietnam led EBITDA growth through margin expansion

EBITDA by Country (RM million)

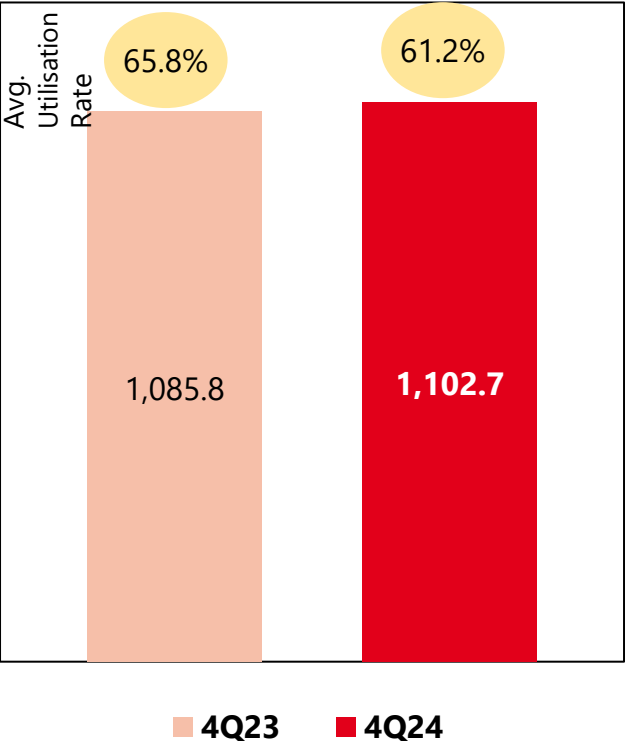


EBITDA by Segment (RM million)

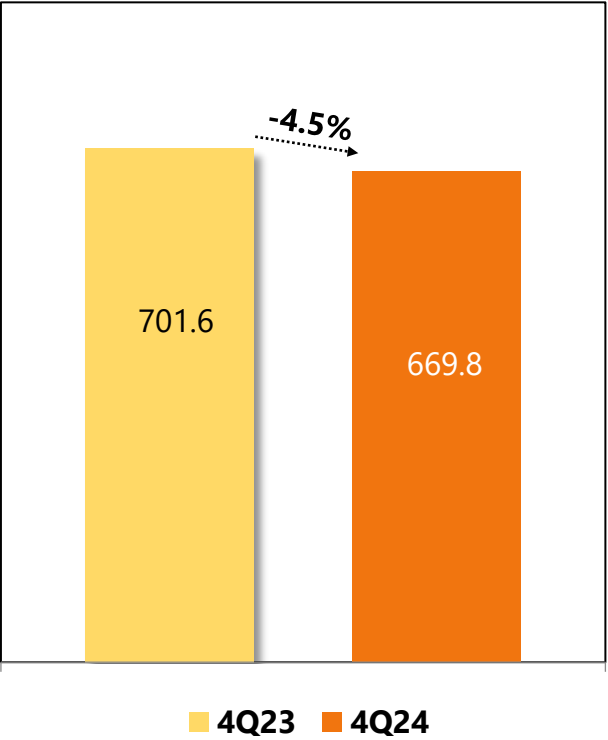


Operating Highlights: Feedmill

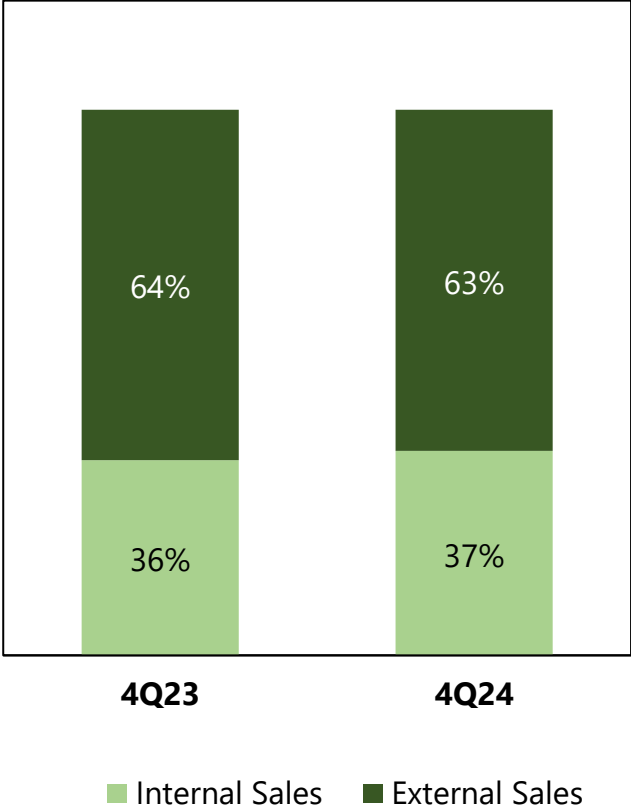
Group Production Capacity
(‘000 MT)



Group Feed Sales Volume⁽¹⁾
(‘000 MT)



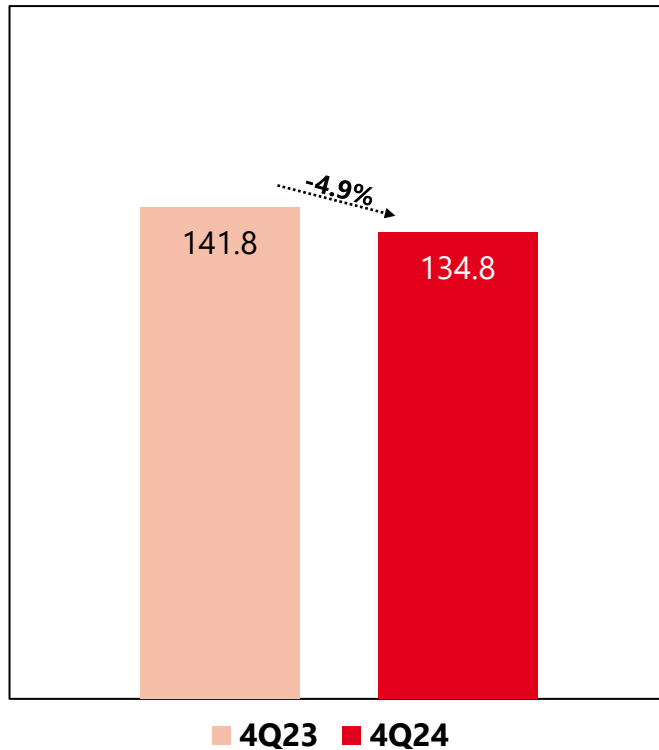
Sales Split



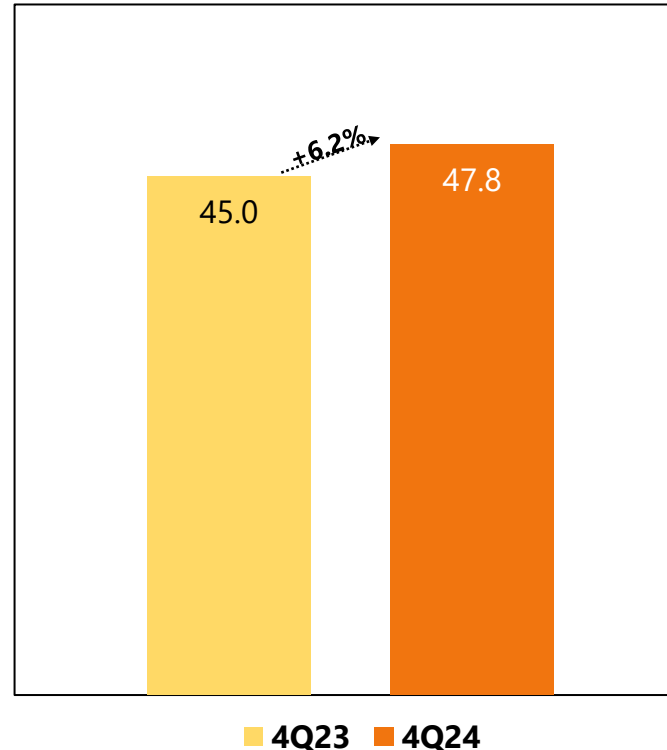
Note:
(1) Feed sales volume include both internal and external sales.

Operating Highlights: Livestock

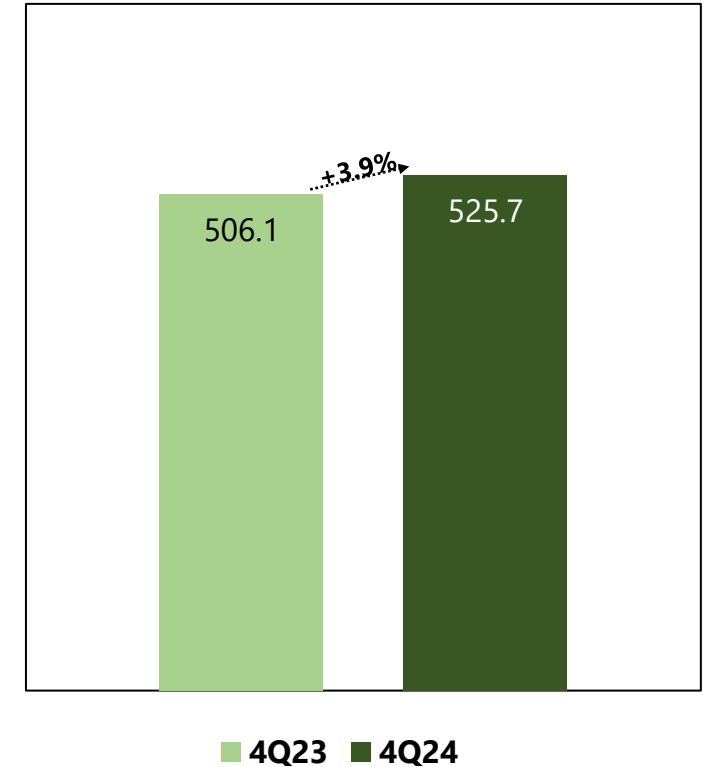
**Group Broiler DOC
Volume Supplied⁽¹⁾
(million chicks)**



**Group Broiler Chicken
Volume Supplied⁽¹⁾
(million birds)**



**Group Egg
Sales Volume⁽²⁾
(million eggs)**



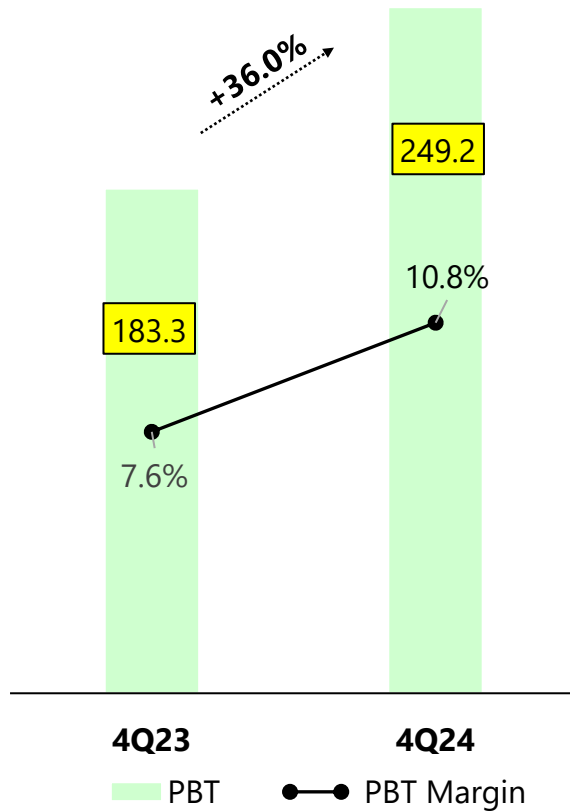
Notes:

(1) Figures for broiler day-old chicks ("DOC") and broiler chickens reflect the total of DOC and broiler chickens supplied internally and sold externally.

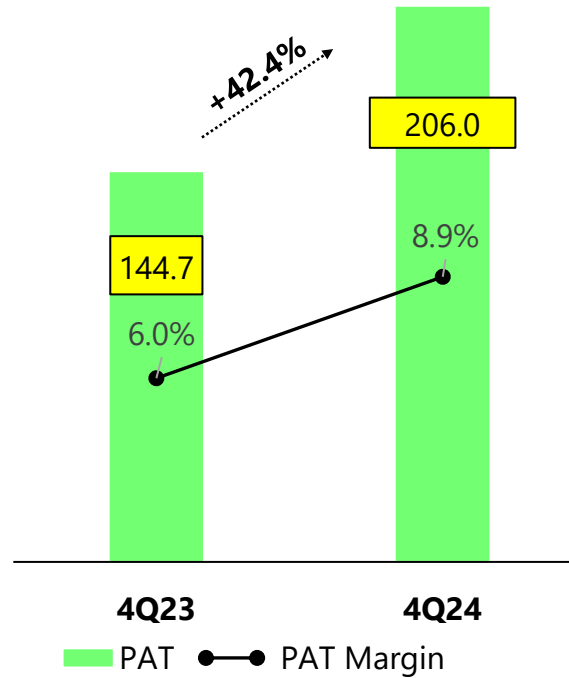
(2) All eggs are sold to third parties.

Financial Highlights: Earnings

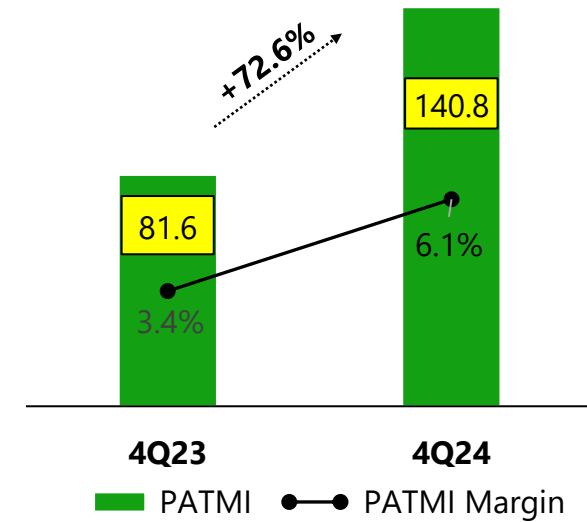
Profit Before Tax (RM million)



Profit After Tax (RM million)

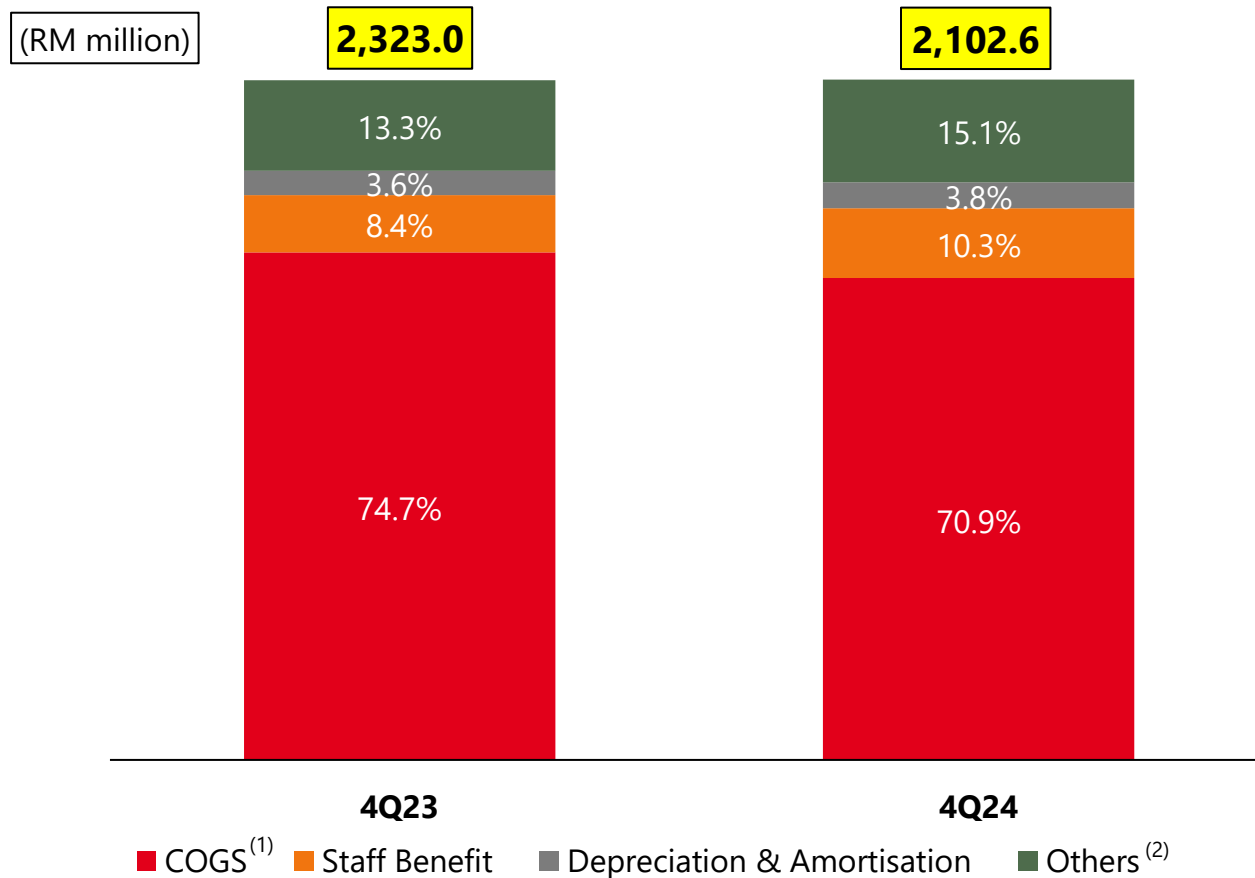


Profit After Tax and Minority Interest (RM million)



Operating Expenses

Lower raw material costs resulted in decrease of COGS and a lower overall OPEX.



Notes:

- (1) COGS refers to cost of goods sold which is inclusive of purchases and net changes of inventories and biological assets.
- (2) Others inclusive of below components:
- (a) Gain/(loss) on disposal of assets & liabilities
 - (b) Utilities costs
 - (c) Repair and maintenance
 - (d) Transportation expenses
 - (e) Other operating expenses
 - (f) Upkeep of motor vehicle
 - (g) Packaging material
 - (h) Foreign worker levy

Income Statement: Summary

Financial Quarter Ended	4Q23 (RM million)	4Q24 (RM million)	Variance
Revenue ⁽¹⁾	2,409.7	2,312.3	-4.0%
EBITDA	303.4	357.4	+17.8%
Depreciation and amortisation	83.5	79.2	-5.2%
Finance cost	36.7	29.3	-20.2%
Profit before tax	183.3	249.1	+36.0%
Profit after tax and minority interest	81.6	140.8	+72.6%
Earnings per share (sen)	2.24	3.86	+71.9%
EBITDA margin (%)	12.6	15.4	+2.8%

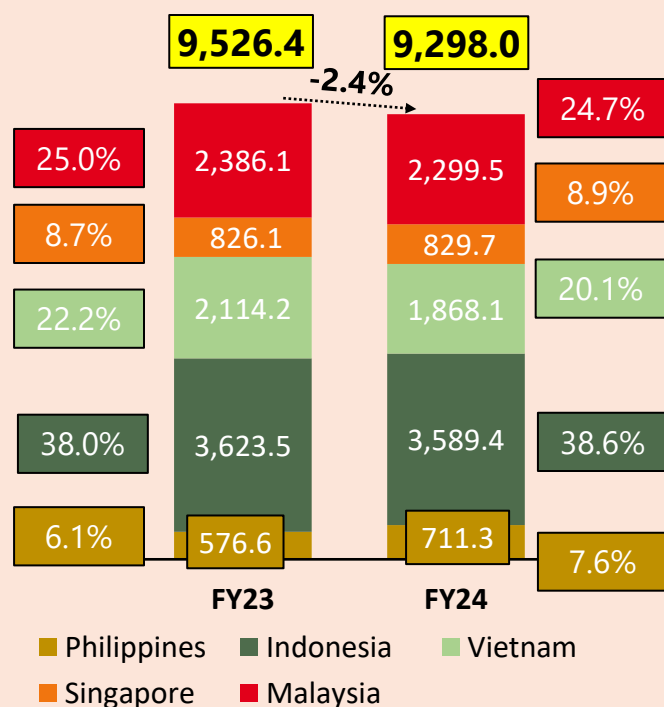
Notes:

(1) Excluding revenue from other sources.

FY24 Financial Highlights: Revenue

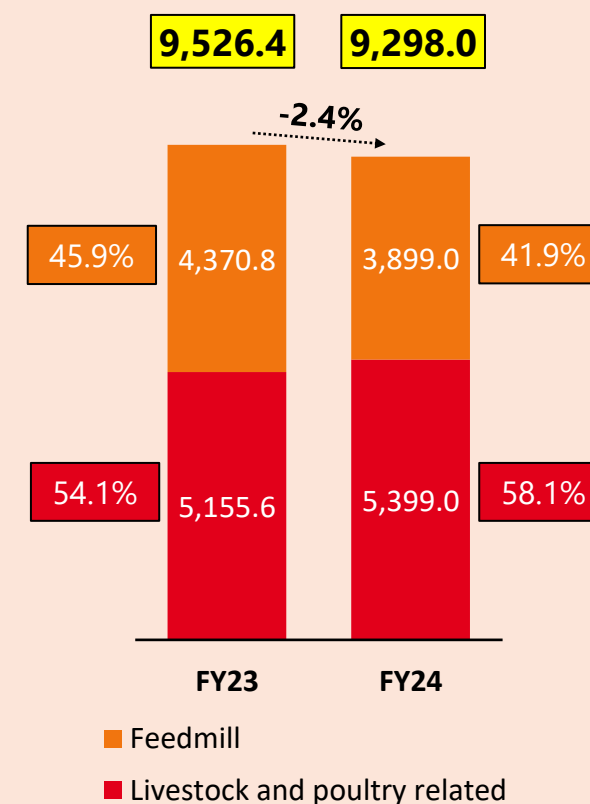
- Livestock segment improved: Robust broiler DOC price growth in Indonesia, Vietnam & the Philippines
- Livestock segment improved: Higher DOC & broiler sales in Indonesia, the Philippines & Vietnam
- Feedmill segment declined: Cost-plus model drove lower feed prices & sales volume

Revenue⁽¹⁾ by Country
(RM million)



Revenue ⁽¹⁾ by Country	FY23 (RM million)	FY24 (RM million)	Variance
Malaysia	2,386.1	2,299.5	-3.6%
Singapore	826.1	829.7	+0.4%
Vietnam	2,114.2	1,868.1	-11.6%
Indonesia	3,623.5	3,589.4	-0.9%
Philippines	576.6	711.3	+23.4%
LHI Group	9,526.4	9,298.0	-2.4%

Revenue⁽¹⁾ by Segment
(RM million)



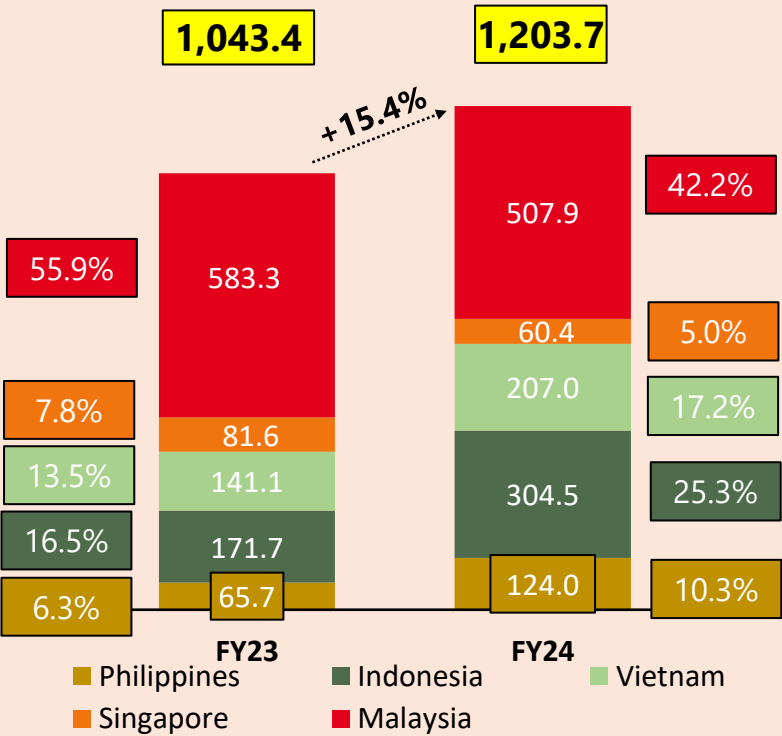
Notes:

(1) Excluding revenue from other sources.

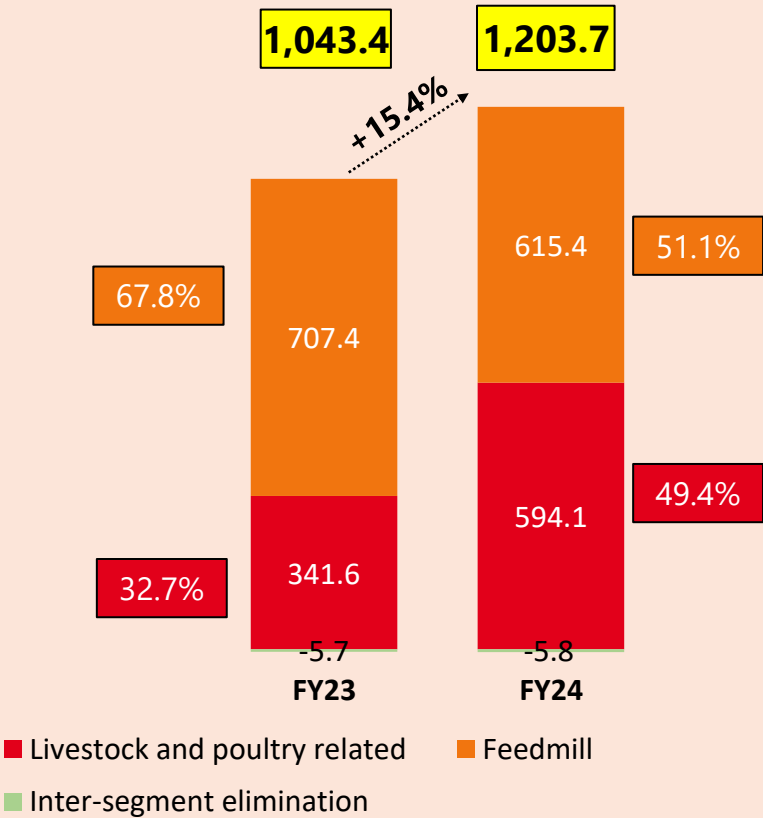
FY24 Financial Highlights: EBITDA

- Indonesia, Vietnam and the Philippines led EBITDA growth through margin expansion

EBITDA by Country (RM million)

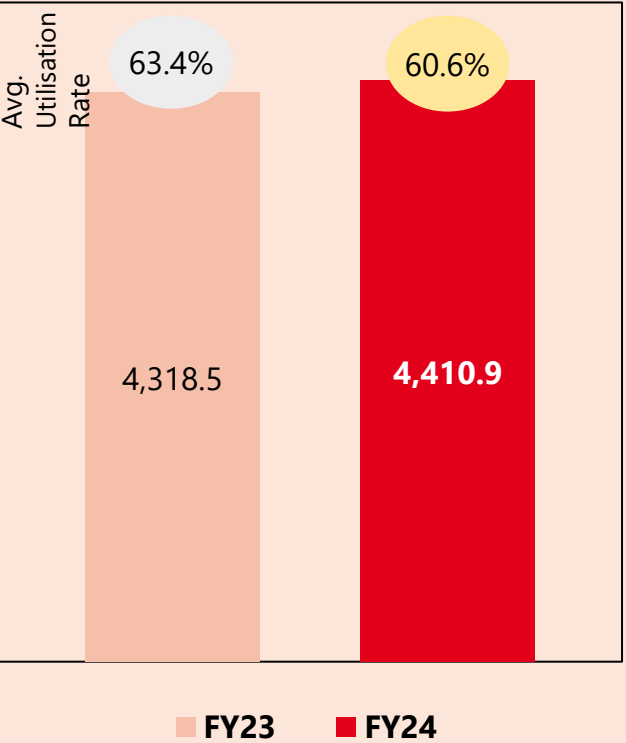


EBITDA by Segment (RM million)

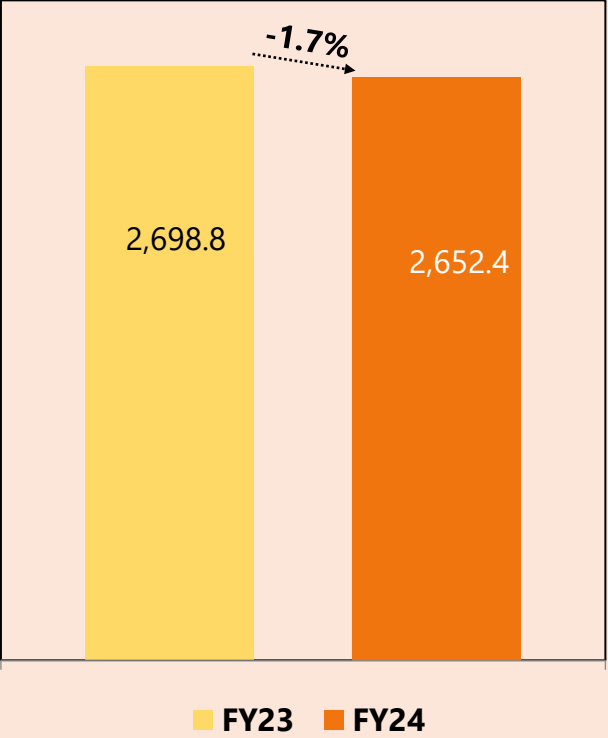


FY24 Operating Highlights: Feedmill

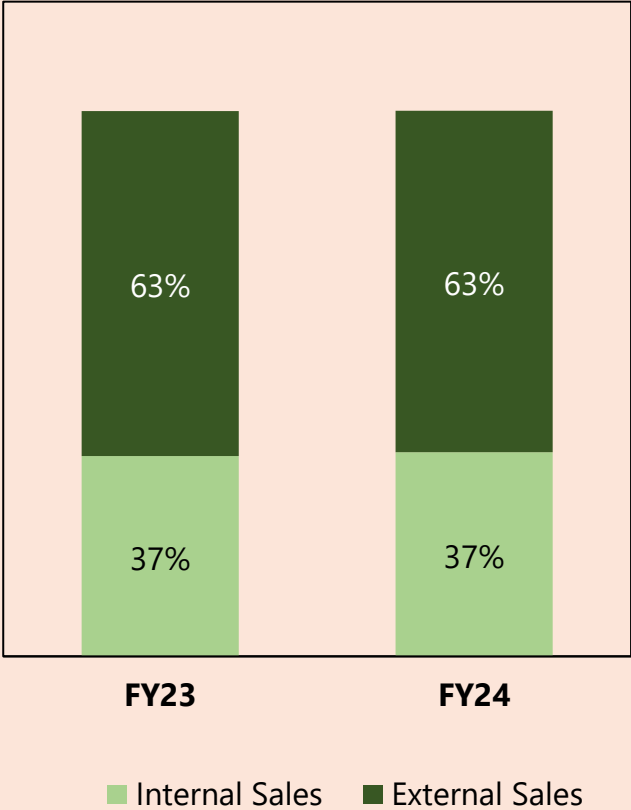
Group Production Capacity
(‘000 MT)



Group Feed Sales Volume⁽¹⁾
(‘000 MT)



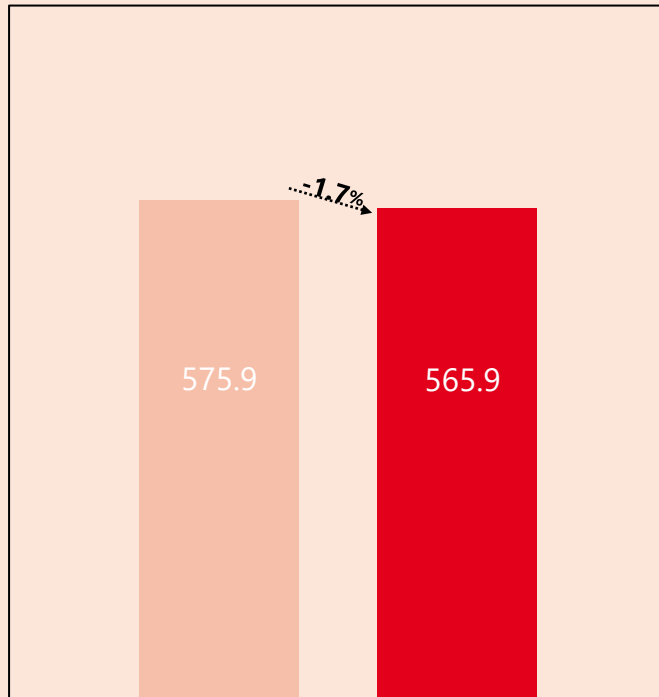
Sales Split



Note:
(1) Feed sales volume include both internal and external sales.

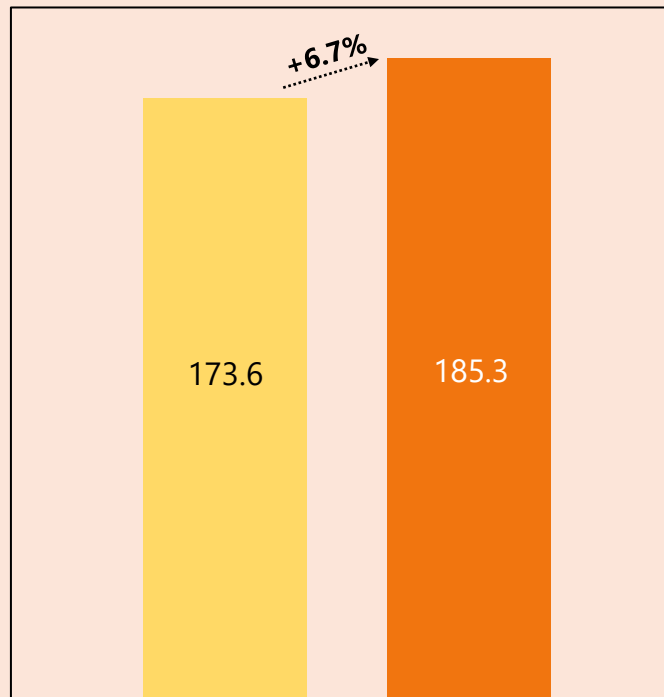
FY24 Operating Highlights: Livestock

**Group Broiler DOC
Volume Supplied⁽¹⁾
(million chicks)**



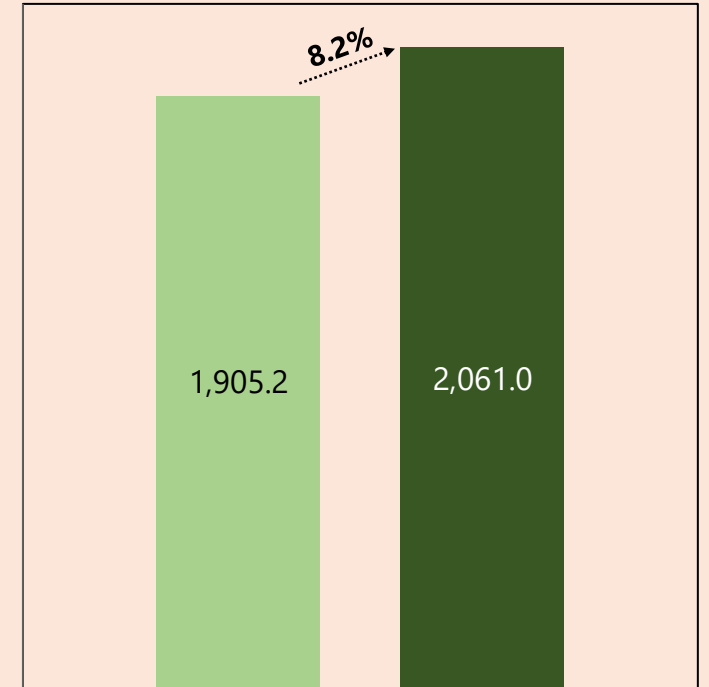
■ FY23 ■ FY24

**Group Broiler Chicken
Volume Supplied⁽¹⁾
(million birds)**



■ FY23 ■ FY24

**Group Egg
Sales Volume⁽²⁾
(million eggs)**



■ FY23 ■ FY24

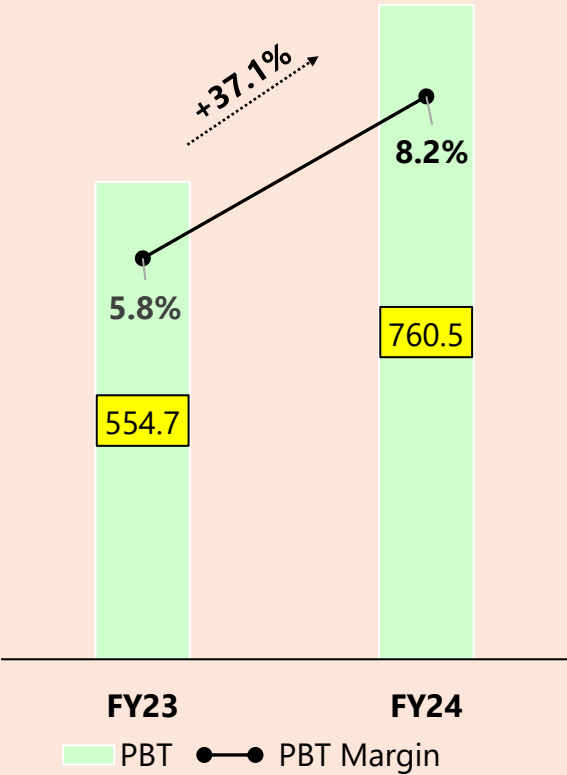
Notes:

(1) Figures for broiler day-old chicks ("DOC") and broiler chickens reflect the total of DOC and broiler chickens supplied internally and sold externally.

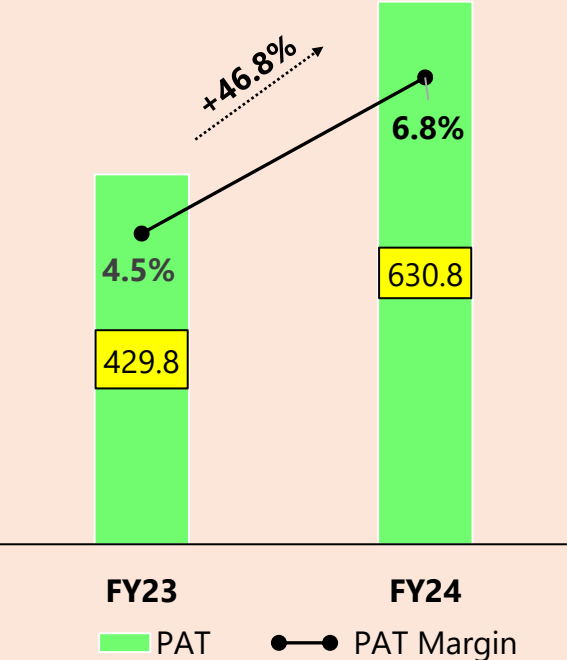
(2) All eggs are sold to third parties.

FY24 Financial Highlights: Earnings

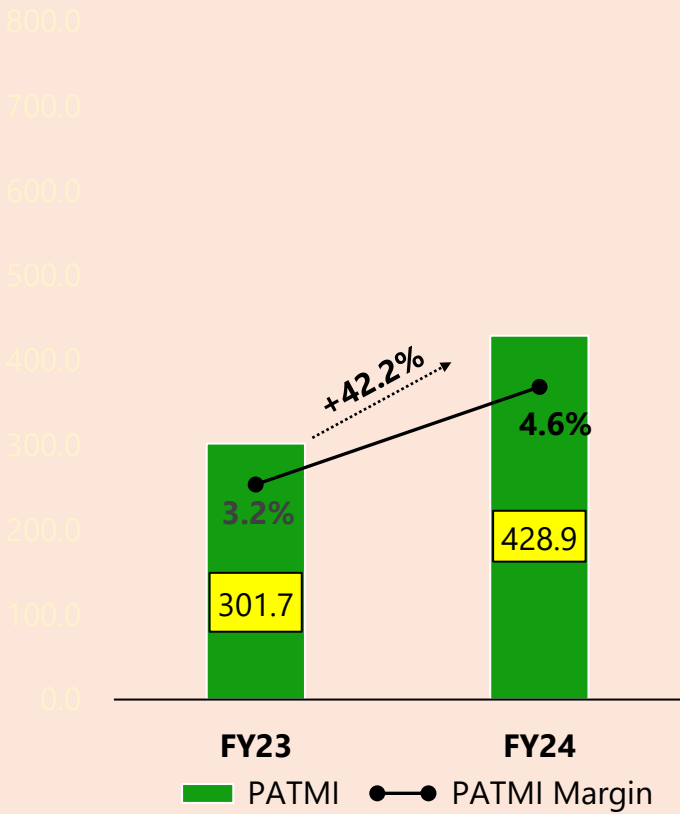
Profit Before Tax (RM million)



Profit After Tax (RM million)

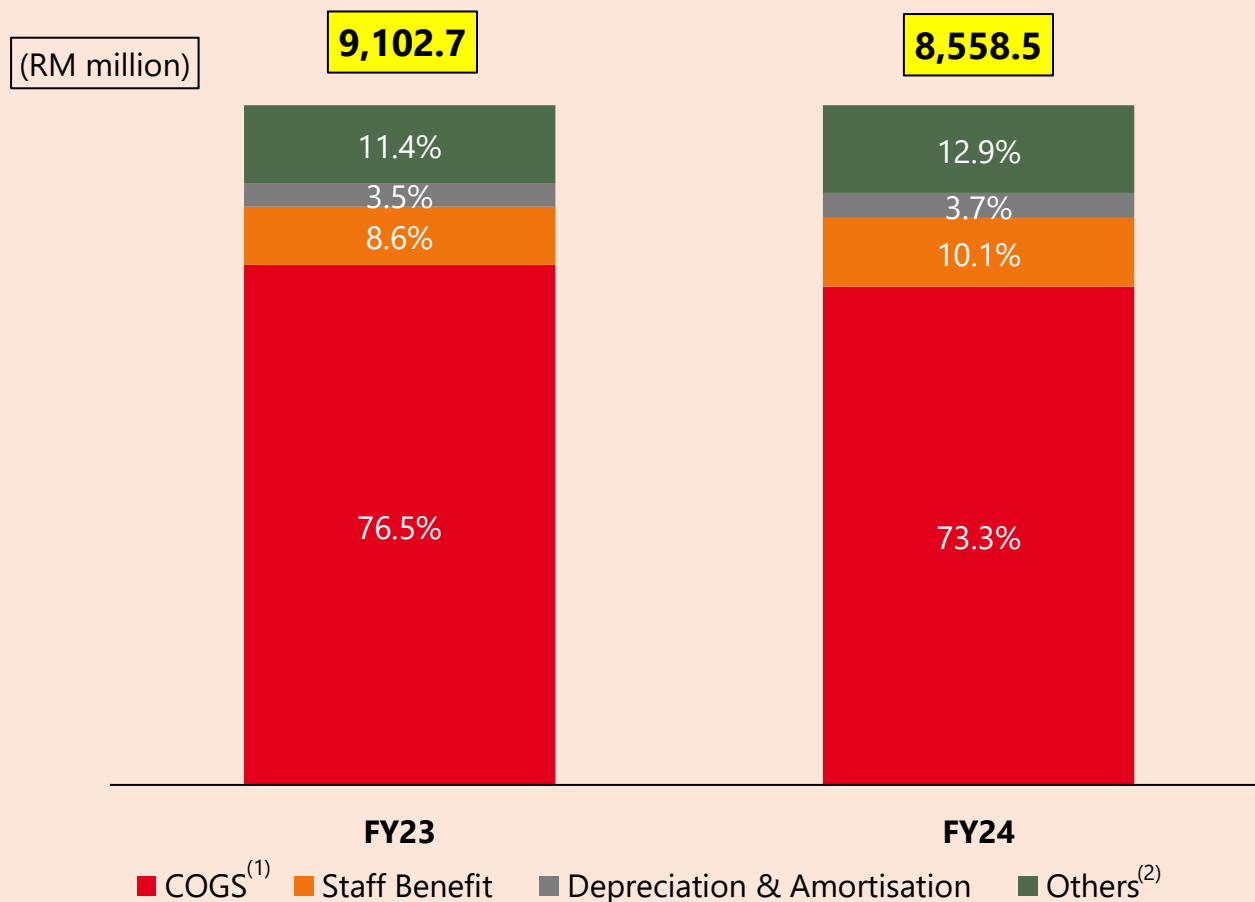


Profit After Tax and Minority Interest (RM million)



FY24 Operating Expenses

- COGS decreased due to a decrease in raw material cost and a reduction in inflation levels.



Notes:

- (1) COGS refers to cost of goods sold which is inclusive of purchases and net changes of inventories and biological assets.
- (2) Others inclusive of below components:
- (a) Gain/(loss) on disposal of assets & liabilities
 - (b) Utilities costs
 - (c) Repair and maintenance
 - (d) Transportation expenses
 - (e) Other operating expenses
 - (f) Upkeep of motor vehicle
 - (g) Packaging material
 - (h) Foreign worker levy

Income Statement: Summary (FY23 vs FY24)

<i>Financial Year Ended</i>	<i>FY23 (RM million)</i>	<i>FY24 (RM million)</i>	<i>Variance</i>
Revenue ⁽¹⁾	9,526.4	9,298.0	-2.4%
EBITDA	1,043.4	1,203.7	+15.4%
Depreciation and amortisation	319.4	313.0	-2.0%
Finance cost	169.6	130.6	-23.0%
Profit before tax	554.7	760.5	37.1%
Profit after tax and minority interest	301.7	428.9	42.2%
Earnings per share (sen)	8.27	11.75	42.1%
EBITDA margin (%)	11.0%	12.9%	+1.9%

Notes:

(1) Excluding revenue from other sources.

Balance Sheet: Summary

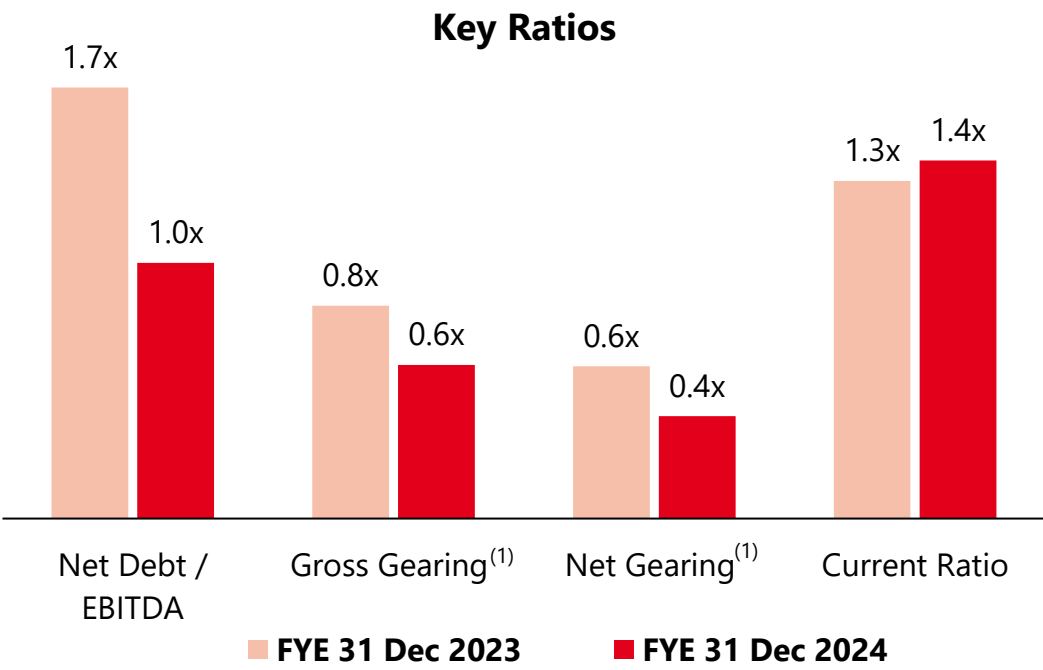
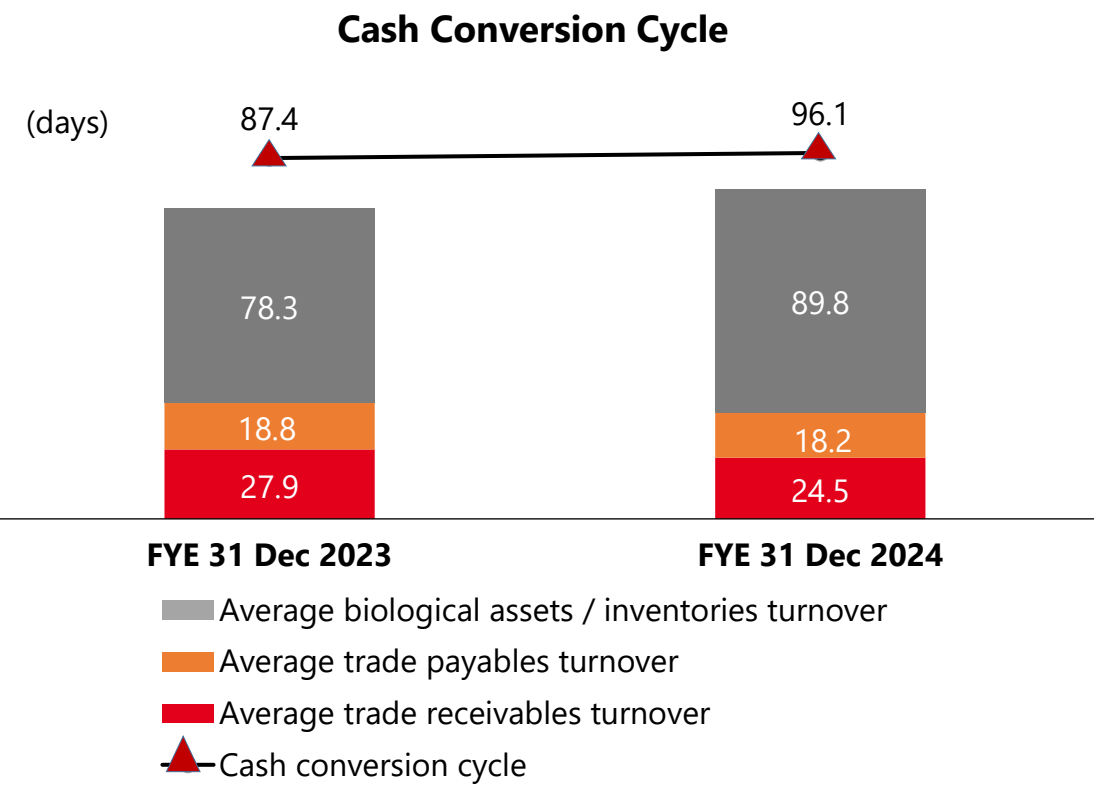
	<i>As at 31 December 2023 (RM million)</i>	<i>As at 31 December 2024 (RM million)</i>
Assets		
Non-current assets	3,399.5	3,305.6
Biological assets and inventories	1,494.3	1,540.4
Trade receivables	729.4	623.2
Other receivables	203.9	204.5
Cash and bank balances	699.5	770.7
Total Assets	6,526.6	6,444.4
Equity and Liabilities		
Total equity	2,955.1	3,327.4
Trade payables	359.6	311.6
Other payables and liabilities	753.8	810.6
Short term borrowings ⁽¹⁾	1,587.3	1,418.8
Long term borrowings ⁽¹⁾	870.8	575.9
Total Equity and Liabilities	6,526.6	6,444.4

Note:

(1) Excluding lease liabilities for MFRS 16.

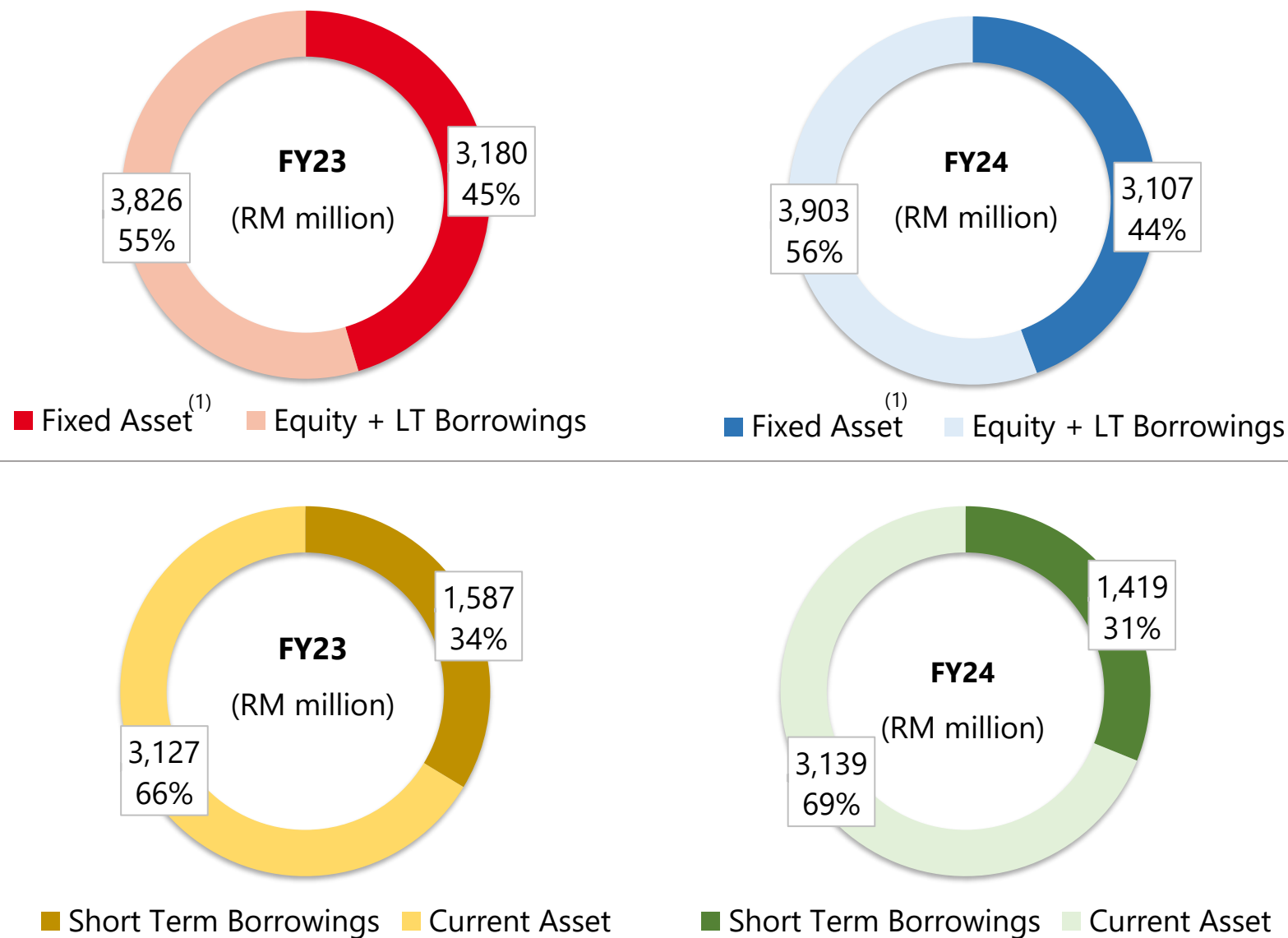
Working Capital Management

- Debt level improved and maintain at healthy level
- Extended cash conversion cycle due to increased inventory holding



Note:
(1) Computed based on group borrowings excluding the effect of MFRS 16 on lease liabilities.

Snapshot of Liquidity Position



Notes:
(1) Fixed assets inclusive of investment properties and Right-of-use assets.

Capex Updates

<i>Location</i>	<i>Segment</i>	<i>Project</i>	<i>Commencement date</i>	<i>Targeted completion date</i>	<i>Total investment</i>
Indonesia	Livestock	Waste water treatment plant, West Java	1Q2022	TBC	RM 1.8 million
Indonesia	F&B	Sunny/chick Store	2Q2021	On-going	
Malaysia	Livestock	Slaughtering Plant at Yong Peng, Malaysia	3Q2023	3Q2025	RM 18.0 million
Philippines	Livestock	Mayantoc Chicken Layer Farm	4Q2024	3Q2025	RM 41.1 million
Philippines	F&B	LH Deli		On-going	
Vietnam	Livestock	Hai Duong Hatchery Farm	3Q2025	3Q2026	RM 24.5 million

Capex Updates: Indonesia

Waste Water Treatment Plant Serang Layer, West Java

- *Estimated investment RM1.8 million*
- *Commencement in 1Q2022*
- *Currently completed 100% of the construction work but operational date TBC, pending testing to meet Government's requirement*



Capex Updates: Indonesia

Sunny'chick remains focused on production development and operation

Sunny'chick in Indonesia

- As at 31 December 2024: 25 outlets & 1 food truck



Grand Opening store
@Dutamas



Capex Updates: Malaysia

Slaughtering plant at Yong Peng

- Investment: RM 18 million
- Capacity: 24,000 birds per day
- Commencement date 3Q 2023
- Target to complete by 3Q 2025



Capex Updates: the Philippines

Mayantoc Chicken Layer Farm

Investment cost: approx. RM41.1 million

- Installation start from 4Q 2024
- Completed in 3Q 2025



Capex Updates: the Philippines

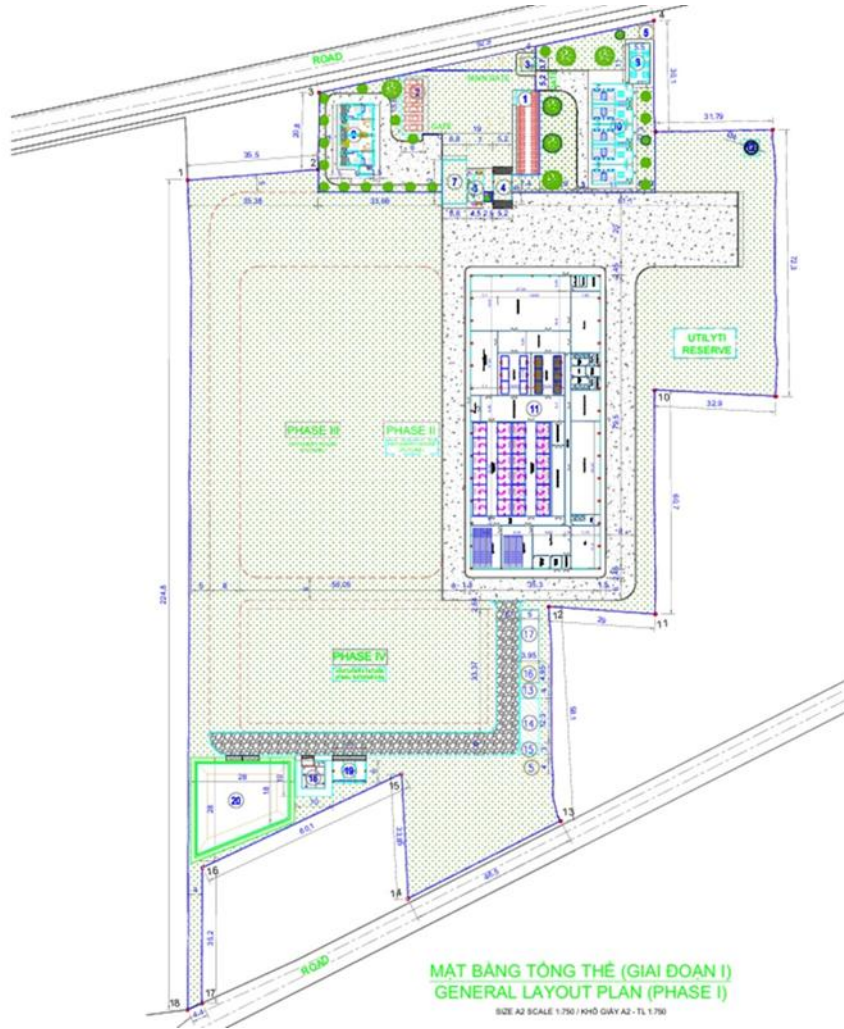
LH Deli in Philippines

- As at 31 December 2024: 81 outlets

NO.	STORE NAME	DATE OPEN	LOCATION
1	3M'S FRIED CHICKEN STALL	02/10/2024	PUROK 5, BGY. CALANTAS, FLORIDABLANCA, PAMPANGA
2	DMD'S ROTISSERIE CHICKEN	04/10/2024	BGY SAGING, DINALUPIHAN, BATAAN
3	MAZION CORPORATION	17/10/2024	FILMORE ST. PALANAN, MAKATI CITY
4	ZK FOOD AND BEVERAGE STATION	28/10/2024	SAN RAFAEL, BULACAN
5	AM&G FOOD STORE	08/11/2024	STO. TOMAS, PAMPANGA
6	DMD'S ROTISSERIE CHICKEN	09/11/2024	CULO, DINALUPIHAN, BATAAN
7	678LOVE FOOD SERVICES	13/11/2024	STA. MONICA, LUBAO, PAMPANGA
8	MANGANDUQUE FOOD STALL	13/11/2024	STO. TOMAS, BATANGAS
9	JKLM FOOD HOUSE	27/11/2024	LUBAO, PAMPANGA
10	RHODORA'S FOOD PRODUCT	27/11/2024	BIÑAN, LAGUNA
11	REA FOOD HUB	04/12/2024	SAN JUAN BATANGAS
12	KM. 126 DASH&DINE ROTISSERIE CHICKEN STATION	06/12/2024	PILAR, BATAAN
13	KARNI FOOD PRODUCTS TRADING	11/12/2024	CAPAS, TARLAC
14	DJJ FOOD HOUSE	11/12/2024	LOURDES LUBAO, PAMPANGA
15	SLC FOOD SERVICES	12/12/2024	SAMBAT, BATANGAS
16	A'S FOOD STORE	14/12/2024	BASECO, TONDO
17	ZK FOOD AND BEVERAGE STATION	16/12/2024	SAN JOSE, BALIWAG, BULACAN
18	BUSYBEE FOOD SERVICES	16/12/2024	SAN JOSE, SAN MIGUEL, BULACAN



Capex Updates: Vietnam



Hai Duong Hatchery Farm

Investment cost: approx. RM 24.5million

- Installation start from 3Q2025
- Complete in 3Q 2026

Strategic Focus

Outlook and strategies

- LHI remains committed in our geographical footprints, via volume expansion and deepening of poultry chain integration with emphasis on downstream expansion (i.e. further processing and B2C channels)
- “Farm-to-Plate” strategy as core pillar of growth, driven by excellence in execution and proven track record



FY25 Priorities

1. To manage cost and efficiency.
2. To optimize capex and resource allocation.
3. To strengthen balance sheet.
4. To increase market share.
5. To move further downstream.
6. To strengthen organisational capability.



Stay in touch with us

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THANK YOU