



OfficeMate Public Company Limited

3Q13 Earnings Presentation

at Opportunity Day, The Stock Exchange of Thailand

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Agenda

- ▶ **Business Overview**
- ▶ **Business Integration Update**
- ▶ **3Q13 Financial Performance**
- ▶ **Appendix**

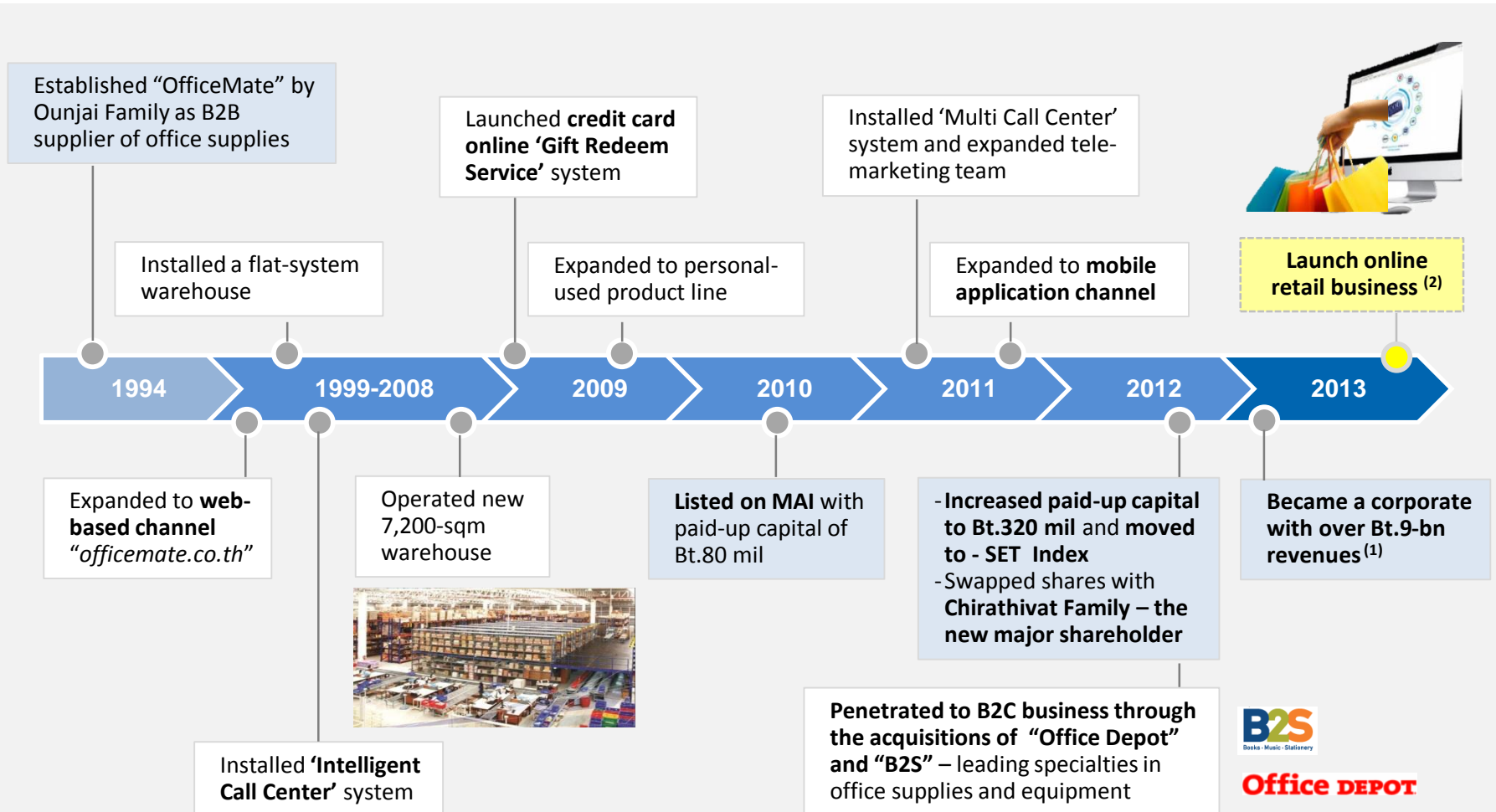
Agenda



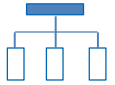
Business Overview

- ▶ Business Integration Update
- ▶ 3Q13 Financial Performance
- ▶ Appendix

Our Continuous Development



Note 1: Annualized 9M13 revenues.



Our Group of Businesses

OFM

Office Equipment

Business

Distributor of stationeries and office equipment & furniture via

- Store
- Catalog & Call Center
- Online (e-procurement & website-based)

Brand



Target

Corporate & personal-used customers

No. of store

499

43 stores



Lifestyle Edutainment

Business

Education and entertainment store offering books, stationeries, entertainment media, and related services via

- Store
- Online (e-download & website-based)

Brand



Target

Personal-used customers

No. of store

79 stores



Online Business

Business

Online department store & e-commerce retail operator, selling goods through website-based order and payment system

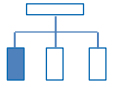
Website Brand



Target

Personal-used customers





Office Equipment Business – OfficeMate

OfficeMate is one of the leading distributors of office supplies, equipment, and furniture in Thailand.

Products and Services Offering

Products: Over 18,000 SKUs – stationaries, office supplies, office equipment, and office furniture

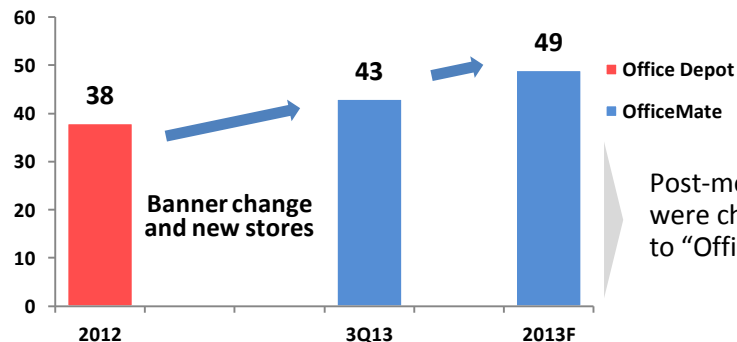
Services: Free delivery nationwide ⁽¹⁾

Customer Base

Corporate: Over 250,000 corporate customers – corporate companies and government units

Personal-used: Over 22,000 customers through stores

No. of store



Post-merger, “Office Depot” were changed the banners to “OfficeMate”

Diverse Distribution Channels

Catalogue & Call center



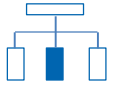
E-Procurement & Website



Store



Note 1: With a minimum purchase of Bt.499.
Source: Company estimates as of 30 September 2013.



Lifestyle Edutainment Business – B2S

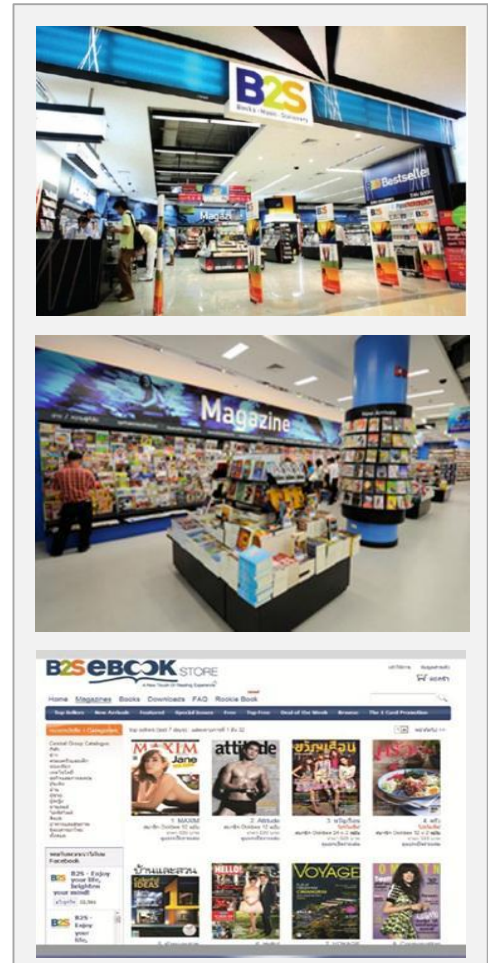
B2S is the first specialty store chain in Thailand. Transformed the traditional department stores’ book section into a **“lifestyle edutainment store”**.

Products and Services Offering

Products: Over 100,000 SKUs – local & international books, stationaries, entertainment media
Services: Coffee corners, photocopy, and postal services

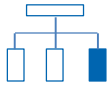
B2S Store Formats

B2S operates its business through an online book store format **“B2SeBook”** and **3 traditional stores formats** nationwide



Store format	No.of stores ⁽¹⁾		
	Bangkok	Provinces	Total
In-mall	19	23	42
Stand alone	22	15	37
All formats	41	38	79

Note 1: Company estimates as of 30 September 2013.



Online Business Platform

Display Stores (Showrooms for Online Business)



OFM's Warehouse
Online Business

Information
and appetizer



Online Store
websites



One
Checkout



Payment
Gateway



OFM's Integrated
Distribution Center



Method of Payment
1. Cash on delivery
2. Mobile EDC
3. Bill Payment Slip
4. Online Payment

OFM's Offline Business



Catalog & Call center



Call Center
02-739-5555



e-Procurement
www.officemate.co.th

OFM's Warehouse
Offline Business





OFM Business Highlights

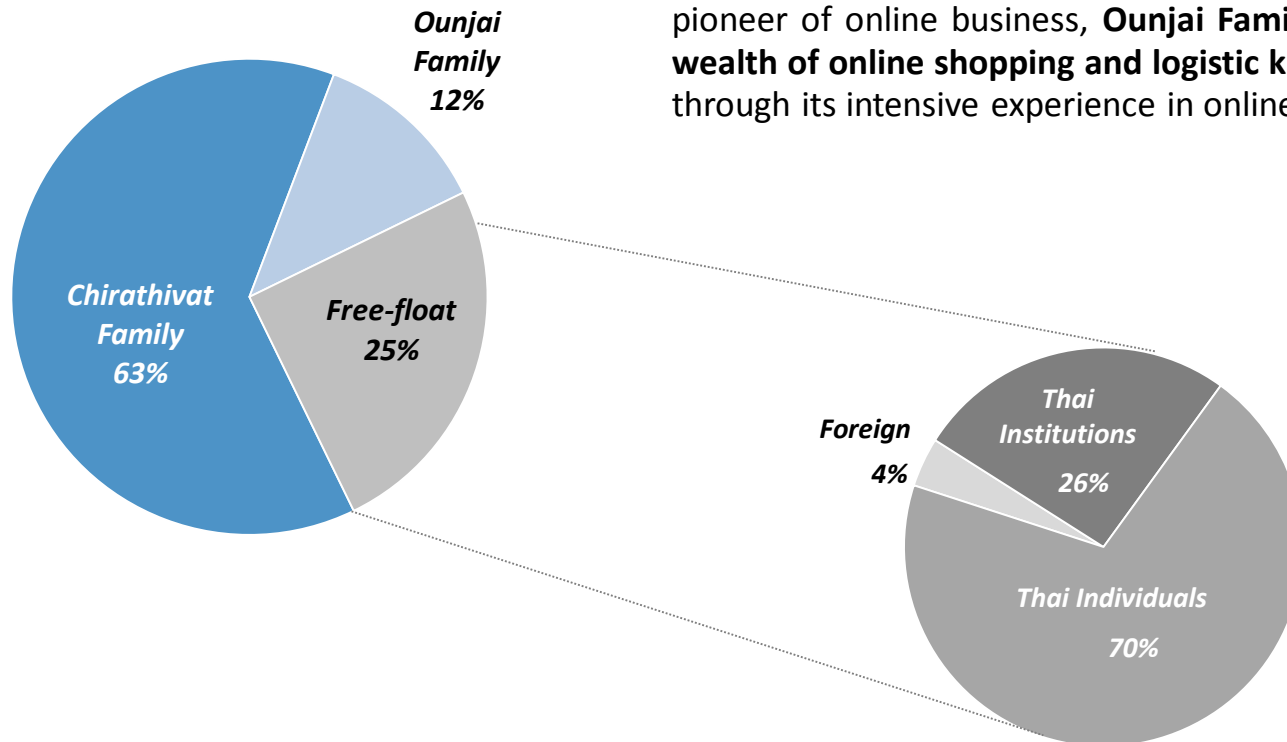
- 1** Strong strategic shareholders and experienced management team in retail industry and online shopping businesses
- 2** Unrivalled retail business with Central Group's trusted brands and OFM's proven e-commerce system
- 3** Efficient operations with full benefit from economics of scales
- 4** Dominant players in office supplies and equipment with over 120 stores nationwide
- 5** Well diversified corporate and personal-used customer base



Unrivalled Strategic Shareholders

With its long and successful record and as entrepreneurs of various “Central Group” businesses – leading shopping centers, fast food & quick-service restaurant chains, nationwide hotels & resorts, leading department store and specialty store chains in Thailand – **Chirathivat Family brings to OFM its business expertise in relation to retail industry and supply chain.**























With its 40-year experience in office supply distribution business and as a founder of OFM – pioneer of online business, **Ounjai Family brings a wealth of online shopping and logistic know-how’s** through its intensive experience in online business.





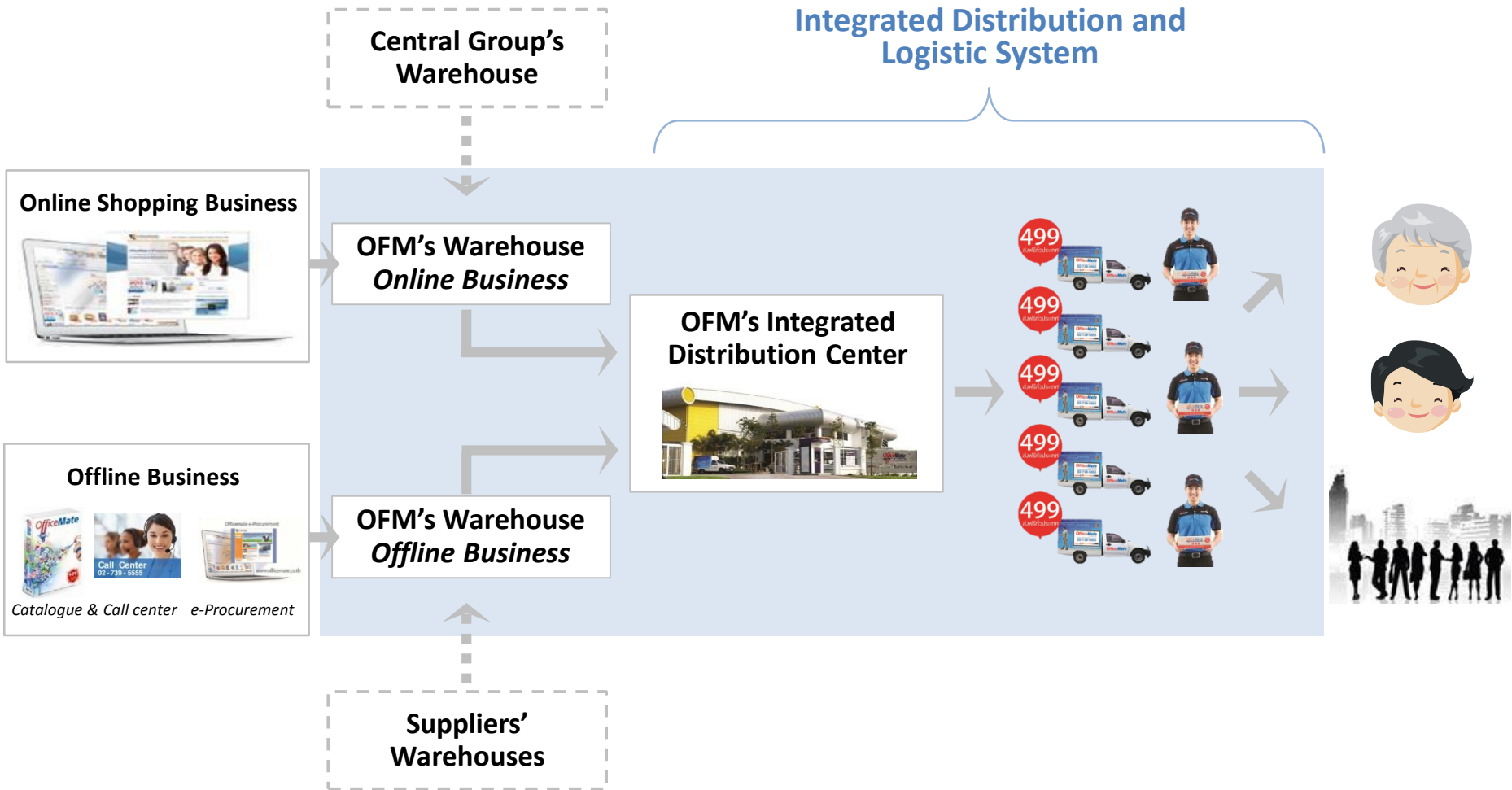
“CENTRAL” – A Trusted Brand

The “Central” brand of retail has become synonymous with trusted quality and excellence in Thailand, consisting of various businesses – department stores and category killers. Each of which is undeniably one of the market leaders.

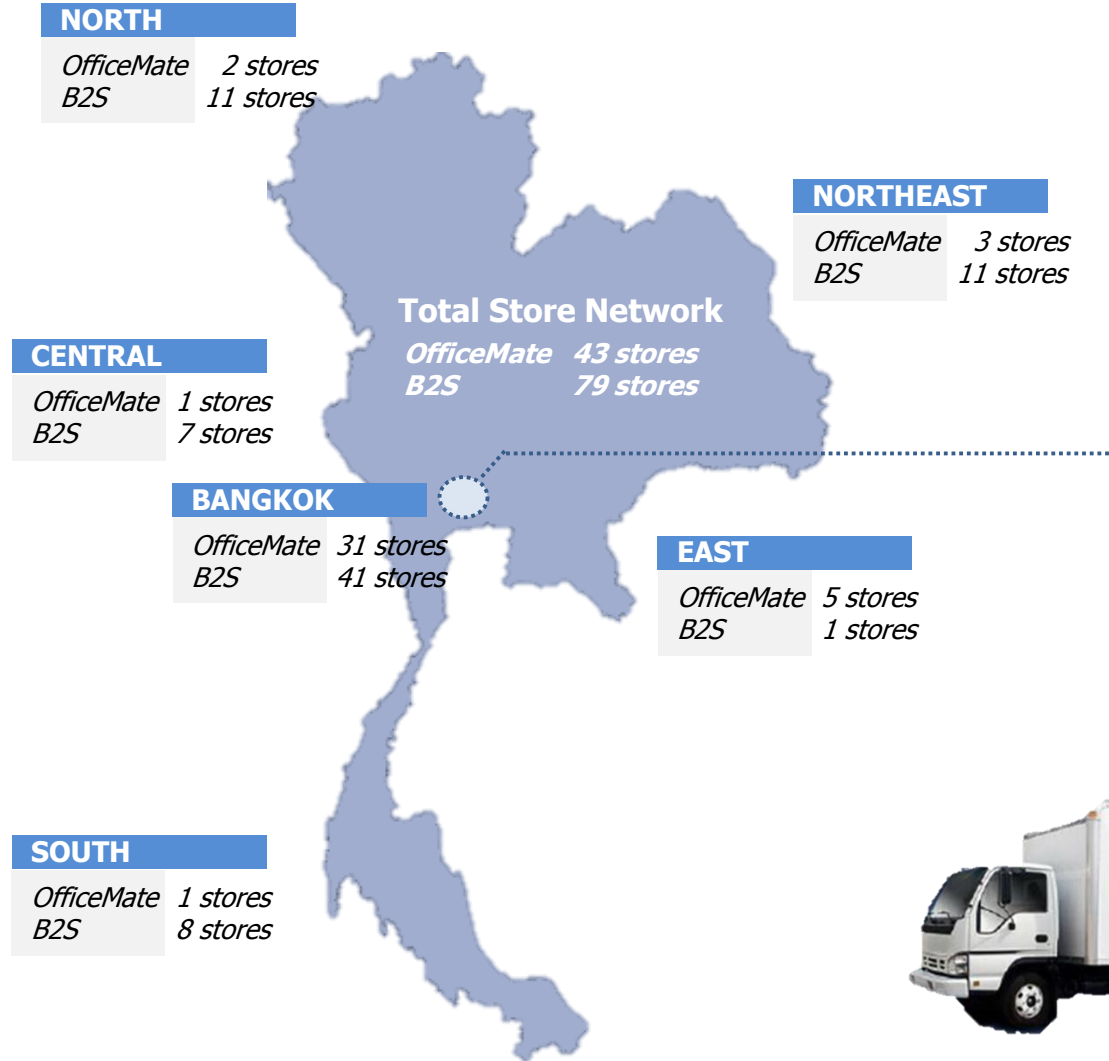
Department Store Chains			
 	  		
 	  		
 	   		
 	   		
Specialty Store Chains			

 Online shopping business under OFM management

Operation Efficiencies



Nationwide Stores Locations



Delivery Fleets over 90 trucks





Diversified Customer Base

Over 22,000 personal-used customers through store-based distribution channel, and over 250,000 corporate customers – government units and corporate companies from SMEs to multi-national corporations



Agenda

▶ Business Overview



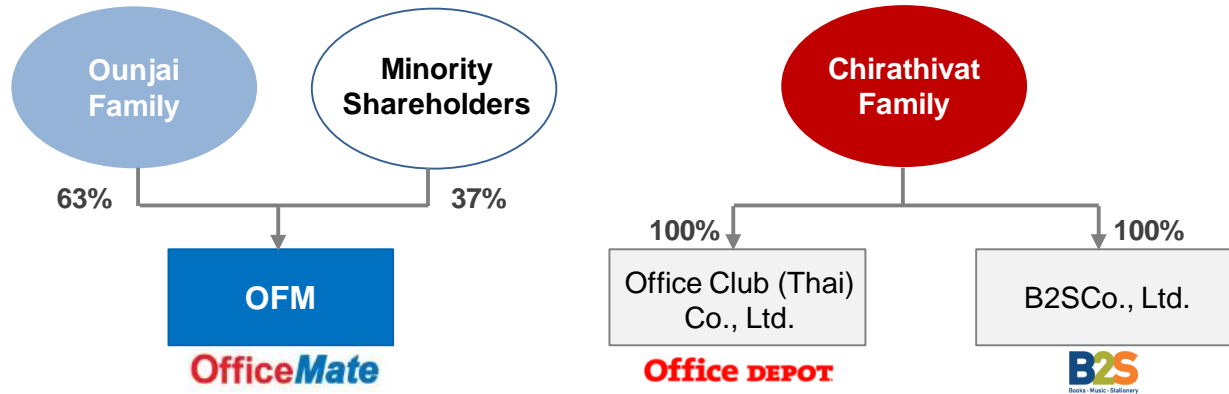
Business Integration Update

▶ 3Q13 Financial Performance

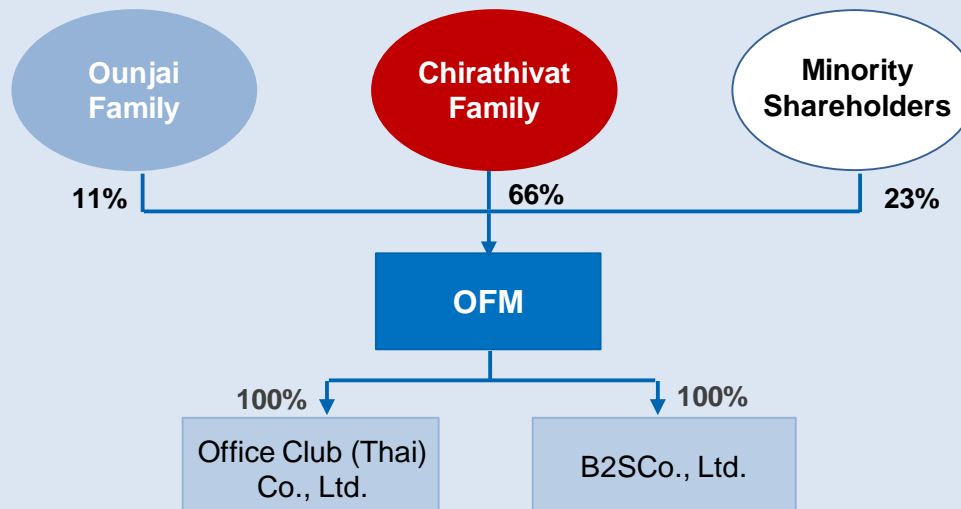
▶ Appendix

Change in Shareholding Structure

Pre-merger Structure

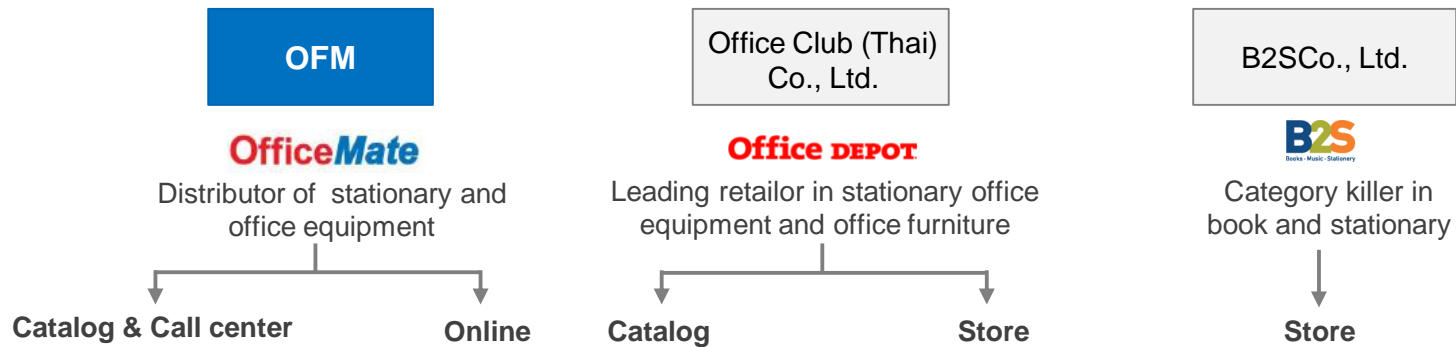


Post-merger Structure

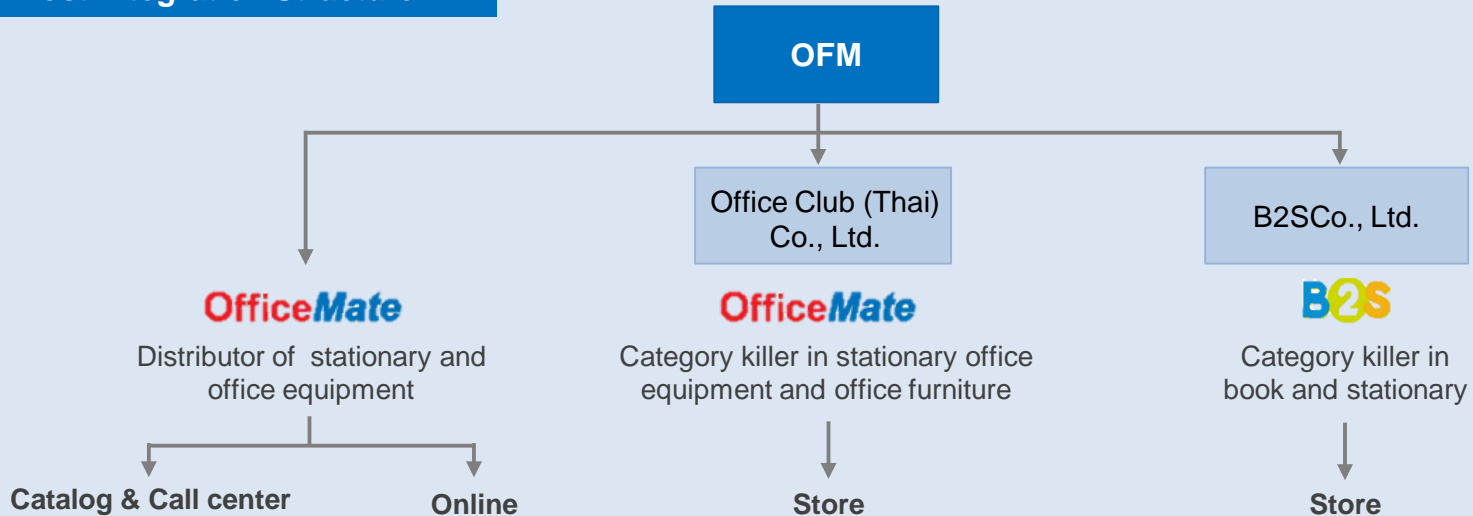


Change in Group Structure

Pre-integration Structure



Post-integration Structure



Completed Business Integration

Progress Update	Post-Merger Integration Projects: 2013 - 2014
Complete	OfficeMate – Office Depot Front-end Integration <ul style="list-style-type: none">▪ Conversion of “Office Depot” stores▪ “Office Depot” Banner change to “OfficeMate”▪ One brand▪ One catalog▪ One promotion campaign
	   
Complete	OfficeMate – Office Depot Operation Integration <ul style="list-style-type: none">▪ Product consolidation and warehouse integration▪ Procurement and inventory management integration▪ One telemarketing, One call center

Continued Business Expansion

Expansion Projects: 2013 - 2014					Investment (Bt.mil)
Store Expansion <ul style="list-style-type: none"> Target new OfficeMate stores per year: 10 stores Target new B2S stores per year: 11 stores 					CAPEX & Working Capital 530 -550
Store	End 2012	3Q13	End 2013F	End 2014F	
OfficeMate	38	43	49	56	
B2S	78	79	84	93	



Ubonratchathani



Ratchada-Suthisarn



Sakonnakhon



Phuket



Ubonratchathani

Online Business Development

- Online shopping platform and system development
- Expansion of new warehouse for online business

Business Update

Chidlom picture (after renovated)



B2S
Store Renovation



Business Update



Store Ambience
improve for all
renovate & new



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- ▶ Business Integration Update



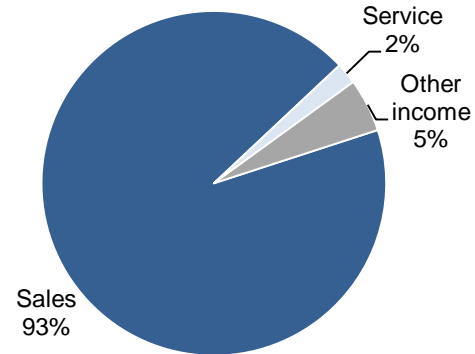
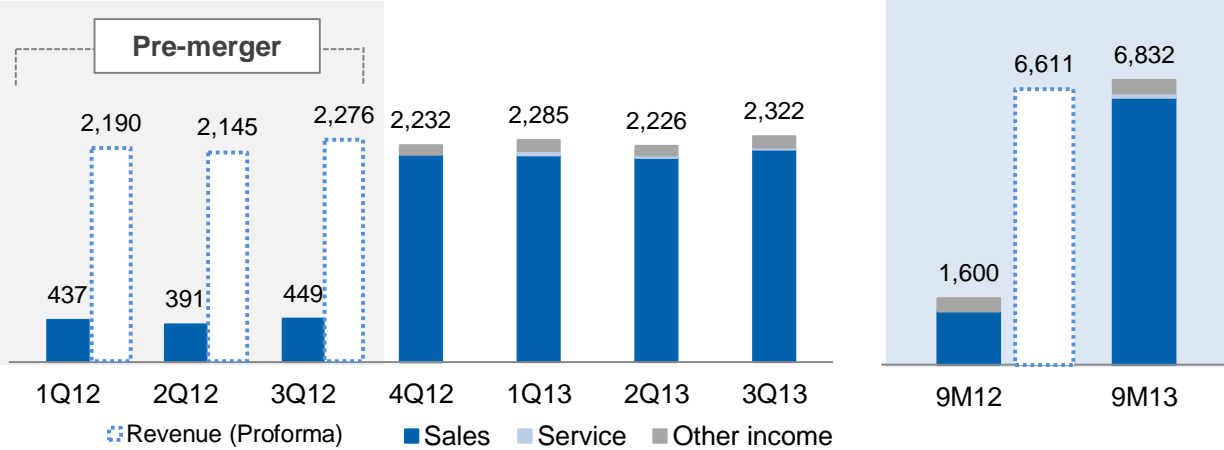
3Q13 Financial Performance

- ▶ Appendix

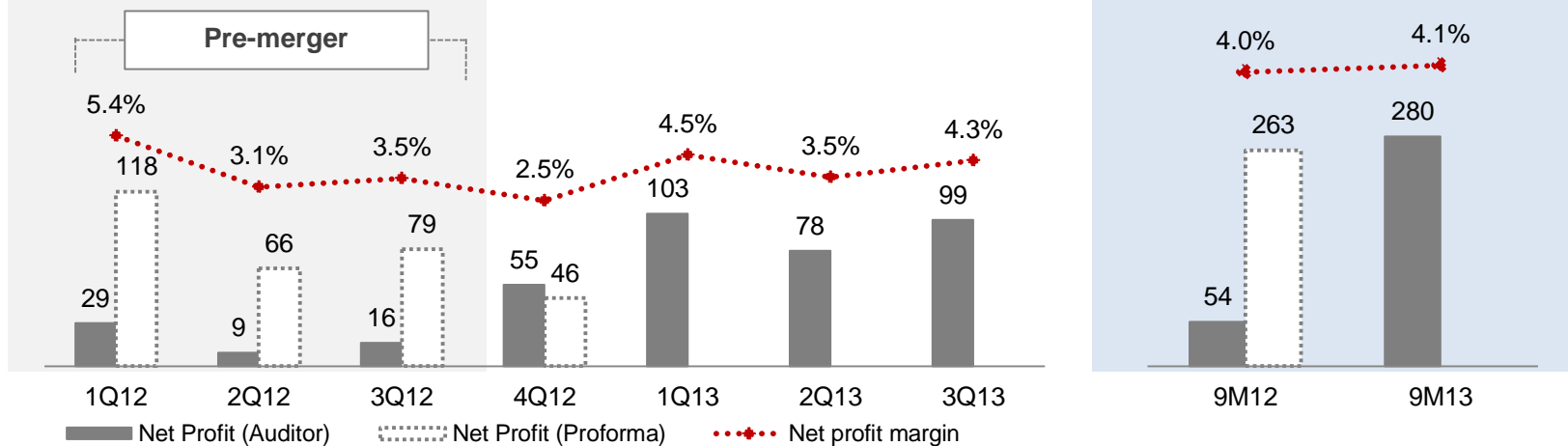
Financial Summary

Total Revenues (Bt. mil)

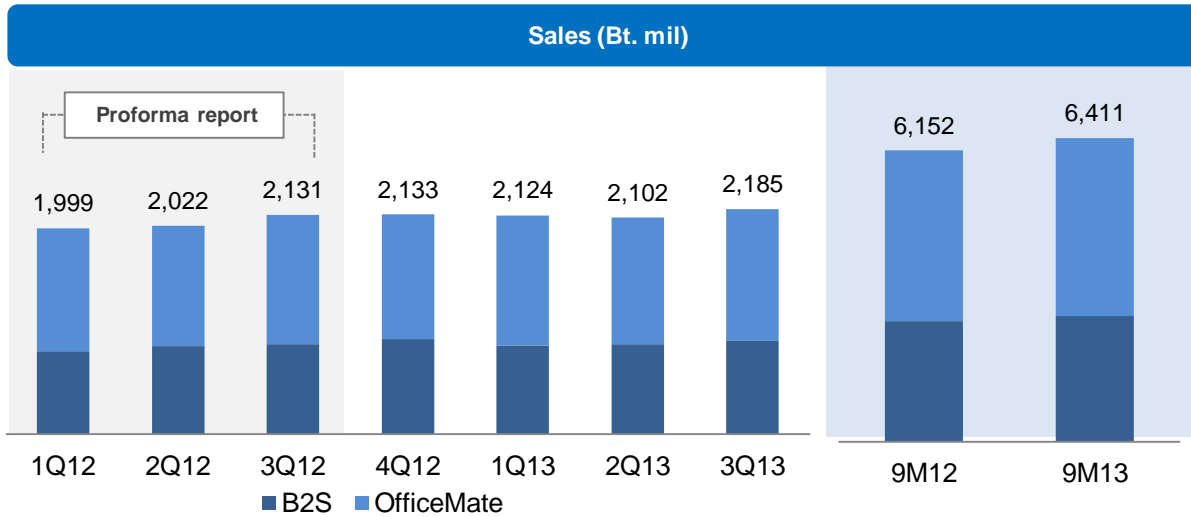
9M13 Revenue Breakdown



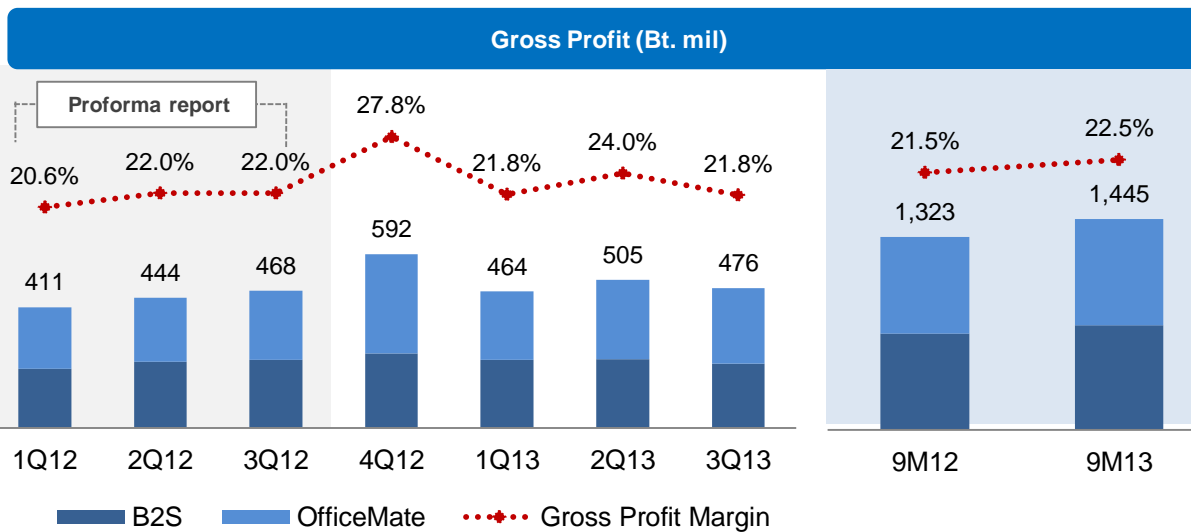
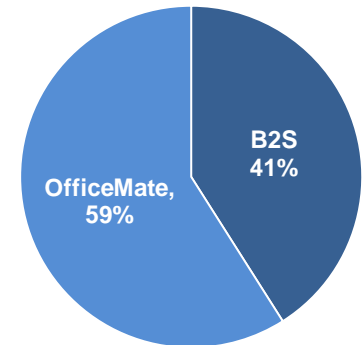
Net profit (Bt. mil)



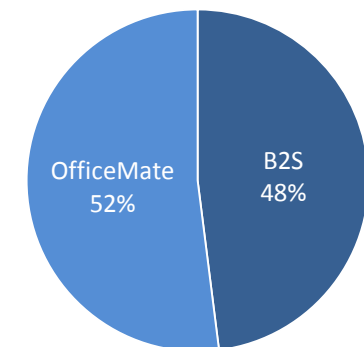
Sales and Gross Profit



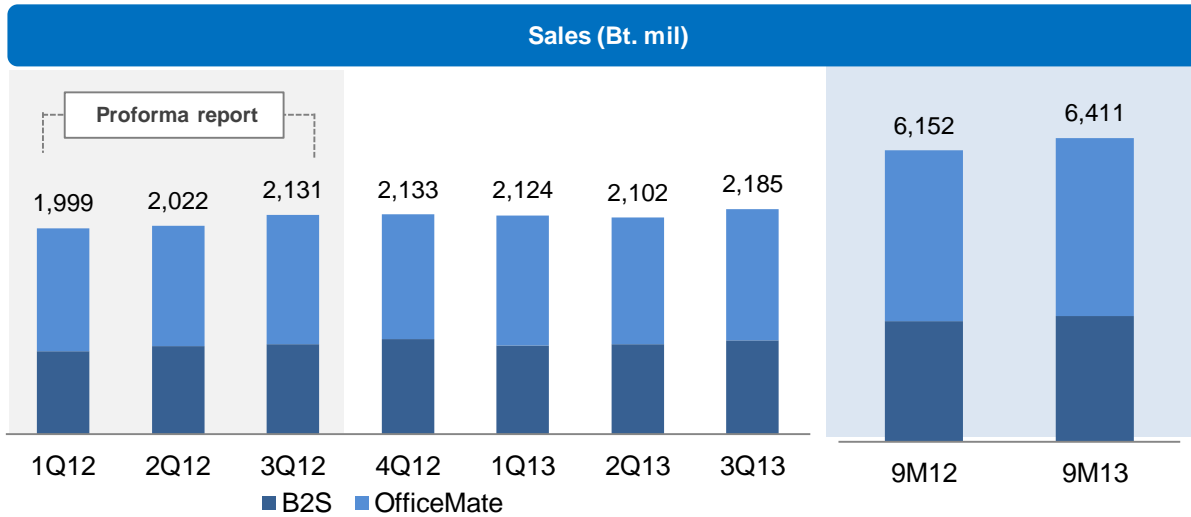
9M'13 Sales Breakdown



9M'13 Gross Profit Breakdown

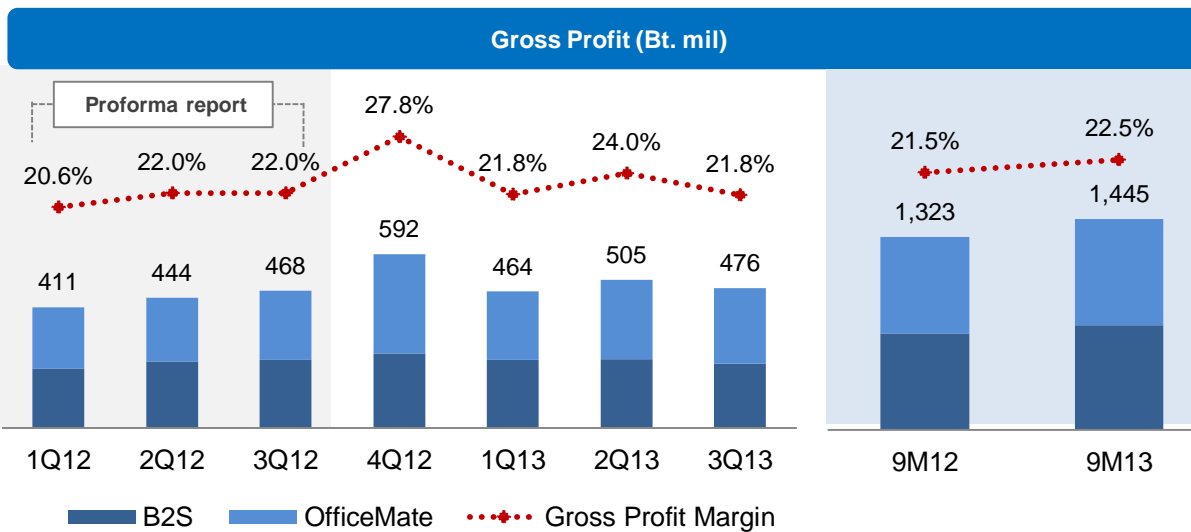


Sales and Gross Profit



Sales Growth

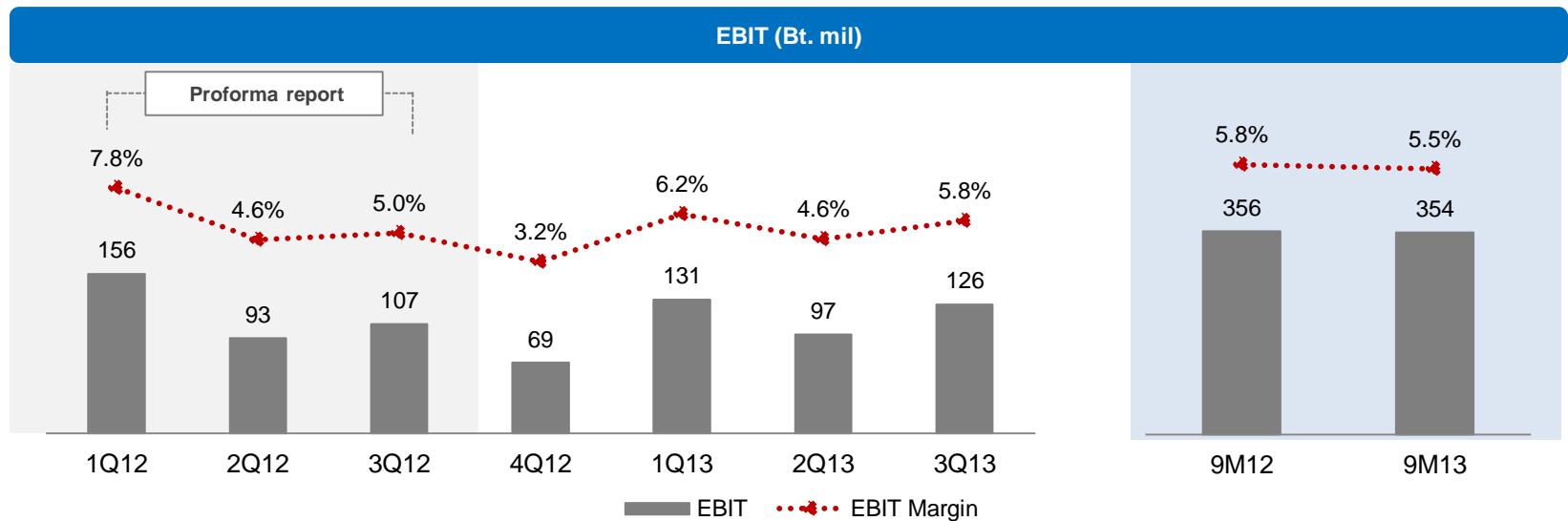
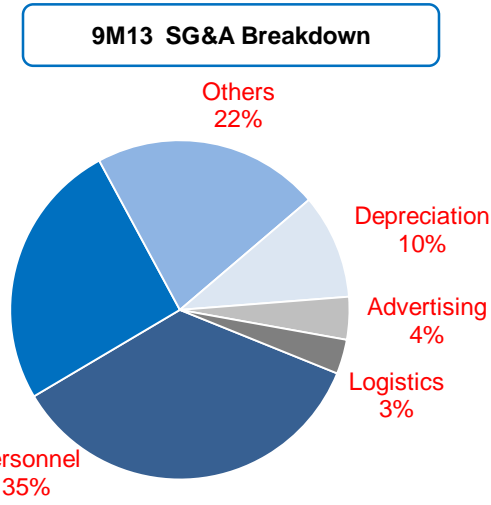
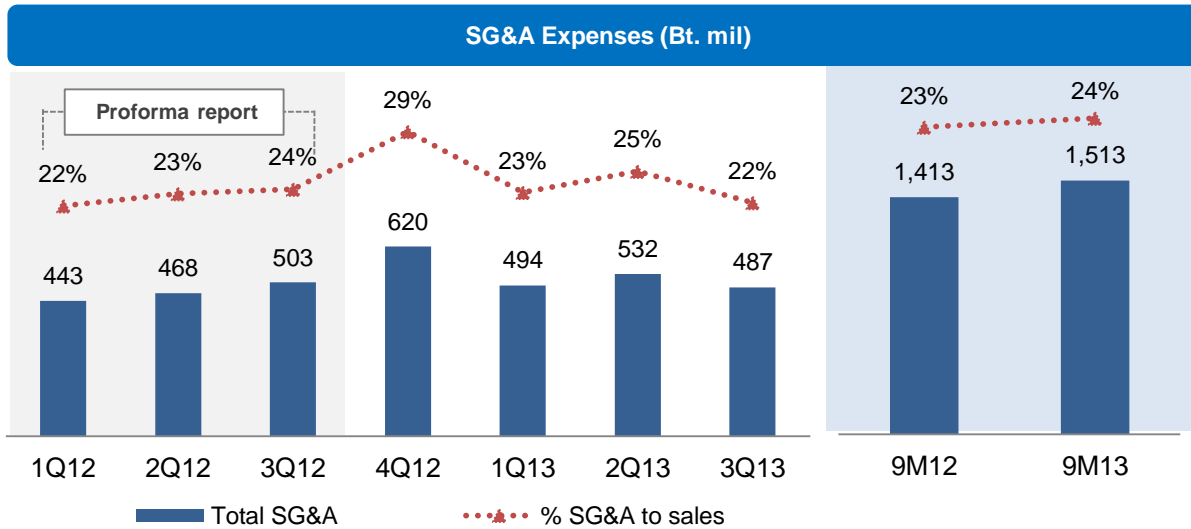
%Growth (YoY)	QTD	YTD
OFM Group	2.5%	4.2%
OfficeMate	4.7%	5.3%
B2S	-0.6%	2.7%



Gross Profit Margin

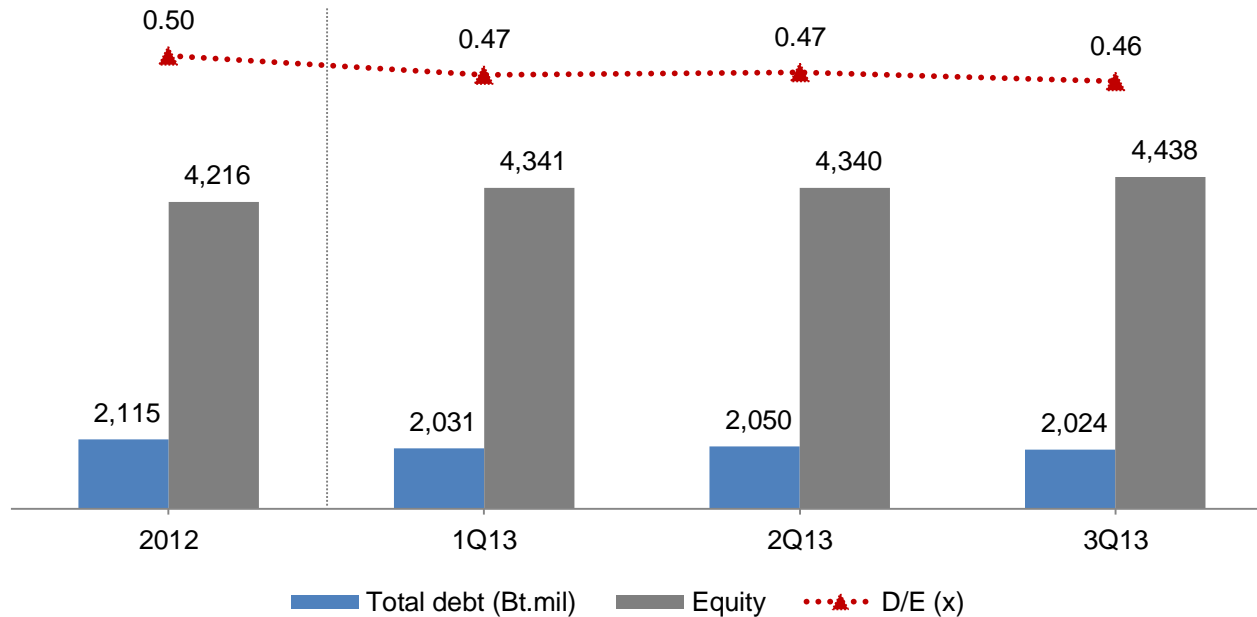
%Growth (YoY)	QTD	YTD
OFM Group	21.8%	22.5%
OfficeMate	18.9%	19.7%
B2S	26.3%	26.7%

SG&A Expenses



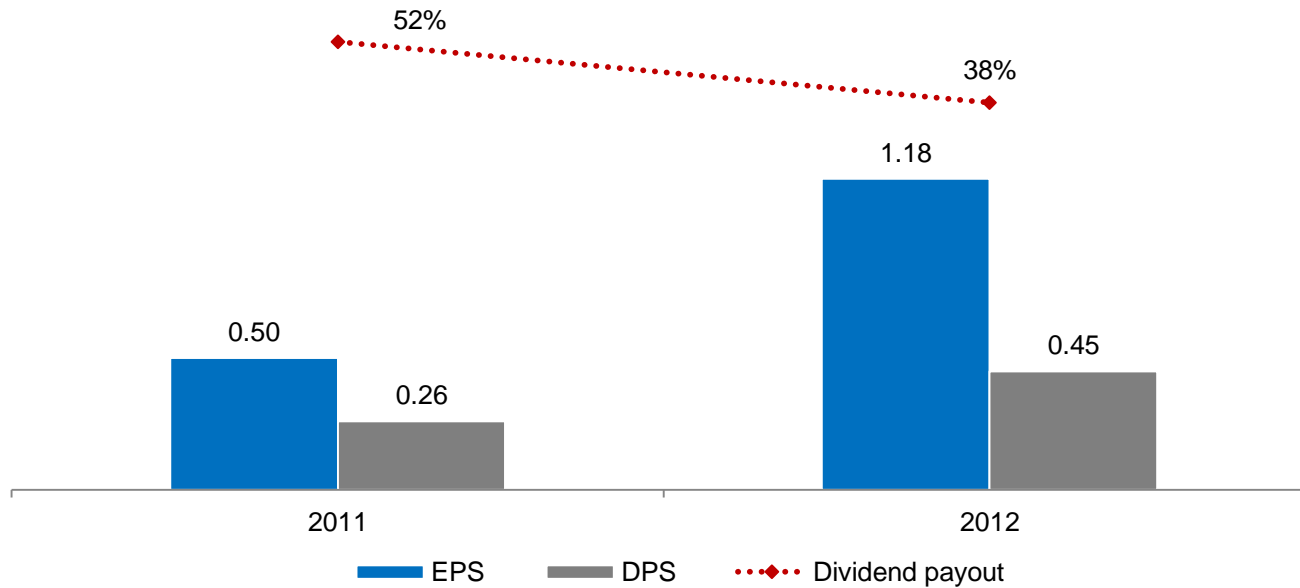
Capital Structure

Total debt and D/E ratio



Share Information and Dividend

Dividend policy is at least 40% of normal net profit



Share information

Par value:	Bt. 1.00	Stock price:	Bt. 31.75 per share
Listed share:	320 mil. shares	P/E	19.82 Times
Market capitalization:	Bt. 10,160 mil	P/BV	2.29 Times
Foreign limited:	25.00%	Dividend yield:	0.94%

THANK YOU

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Appendix