

International Dairy Products Joint Stock Company

Company profile

Feb 2024



Vietcap ▲

Overview of International Dairy Products JSC (“IDP”)

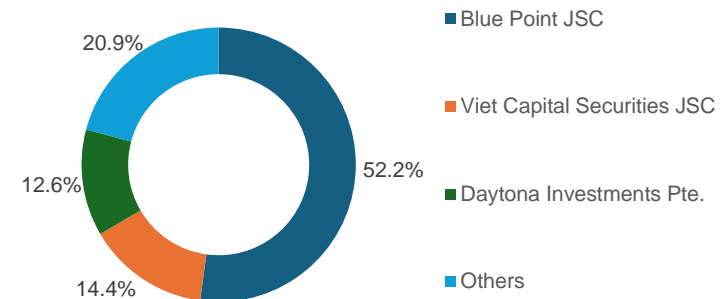
Company overview

- International Dairy Products JSC (“IDP” or the “Company”) manufactures and distributes dairy products in Vietnam and international markets such as Cambodia and China.
- IDP's mission is to create and offer health nutritional products of international quality under brands that deeply connect and engage with consumers, contributing to a happy life for the community and society.
- IDP has total processing capacity of 300,000 tons/year from its 2 factories in the North and South of Vietnam. The 3rd factory, which is under construction, will add 300,000 tons/year of capacity.
- IDP has been growing fast and become the top 3 domestic milk manufacturer in Vietnam.

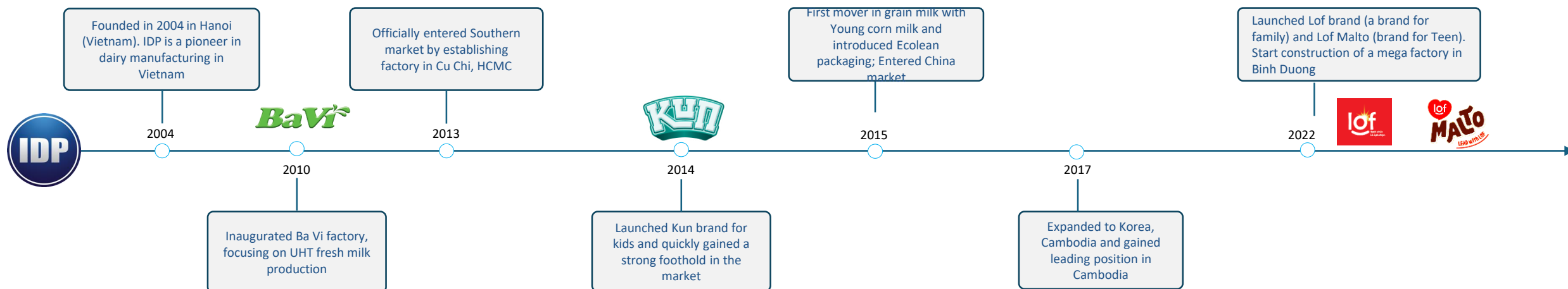
Key Statistics 2023

- Revenue: 6,747 billion VND
- Growth: 9.2% YOY
- Market share position:
 - Juice Milk: #1 (+ 3pts vs. YA)
 - Malt Drink: #2 (+2pts vs. YA)
 - Yogurt Drink: #3 (+0.3 pts vs. YA)

Shareholding structure



Operational milestones of IDP



2

IDP's unique marketing approach strategically focuses on consumers

2.1 Extensive presence across multiple digital channels

5.5 billion views, +170% vs LY



2.7 Bil views
+100% vs LY



2.1 Bil views
+300% vs LY



631 Mn views
+358% vs LY

1.96 Mn followers & subscribers

2.2 Long-standing relationship with the Young Pioneers Central Council

Directly reach 11.5 Mn students (LVT, LWL programs)



3.042 Mn App users (KUN 2.142 M; Malto 0.9 M)
+123% vs LY

2.3 Meaningfully engage consumers

30,000 runners participate in the biggest marathon platform for kids

3,000 school activations nationwide

2.4 Exclusive partnerships with top KOLs in Vietnam

1,533 influencer contents to build brand love



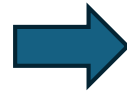
Raw Materials

- Internationally sourced materials
- Occupied cow farm in Tuyen Quang



Production

- 02 Factories in Ba Vi and Cu Chi
- 01 Mega Factory in Binh Duong



Distribution

- 131 exclusive distributors
- OMS and AI system



Retail

- 120k traditional grocery stores
- 6,000 modern trade stores and key accounts
- Ecommerce and social commerce presence



Consumer

- 98% awareness
- 8/10 ever used IDP products
- #2 brand love among kids 3-10 years old

Diverse Product Portfolio to cater for different customer age groups



A vibrant, creative brand for kids

Juice Milk



Spoon Yogurt



Drinking Yogurt



Chocolate Malt



Juice Drink



KUN Milk



A trending brand for teen

Chocolate Malt



Juice Milk



A modern, premium design brand targeting families

UHT Fresh Milk



Australian source milk

European plain milk

Plant based drinks



UHT Corn milk

Yogurt



Thick yogurt (Greek style)



Fresh milk, a traditional brand that has deep roots with Northern consumers

Fresh Milk from Ba Vi



LOF Ba Vi Nutrition Milk



LOF Ba Vi Spoon Yogurt



Strengthening foothold in neighboring markets

Established presence in Cambodia since 2017, maintaining **#2 position** in last 2 years



IDP's content has been a great hit among Cambodians



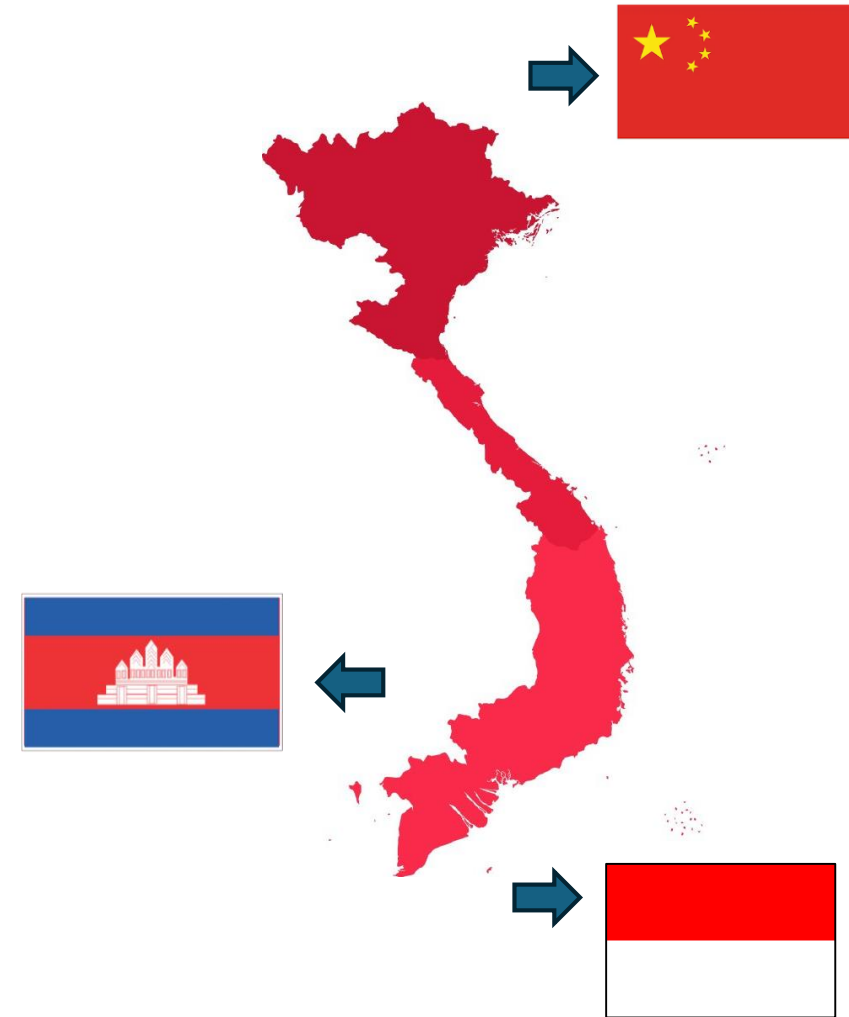
Directly controlling and operating distribution system with OMS



Established presence in China since 2015 with dedicated branding content for local consumers



Established presence in Indonesia in 2023 with dedicated branding content for local consumers



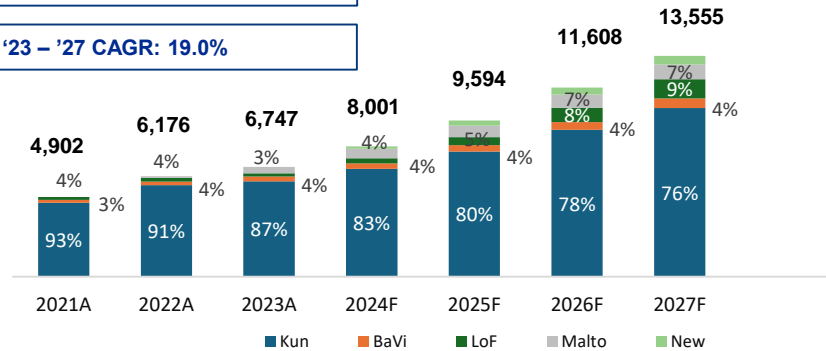
Financial Highlights

Revenue

IDP's net revenue 2021A – 2027F, Unit: VNDbn

'21 – '23 CAGR: 17.3%

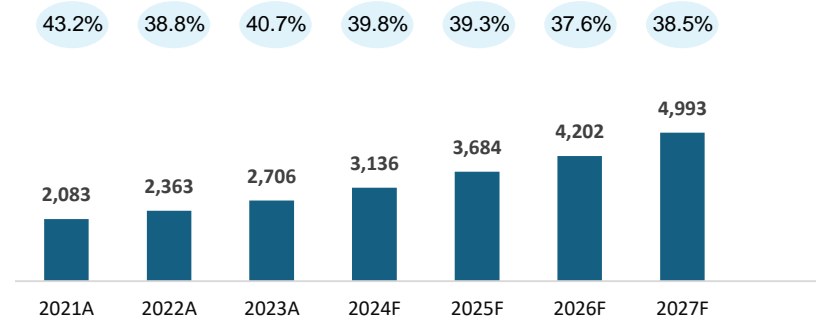
'23 – '27 CAGR: 19.0%



Gross profit

IDP's gross profit 2021A – 2027F, Unit: VNDbn

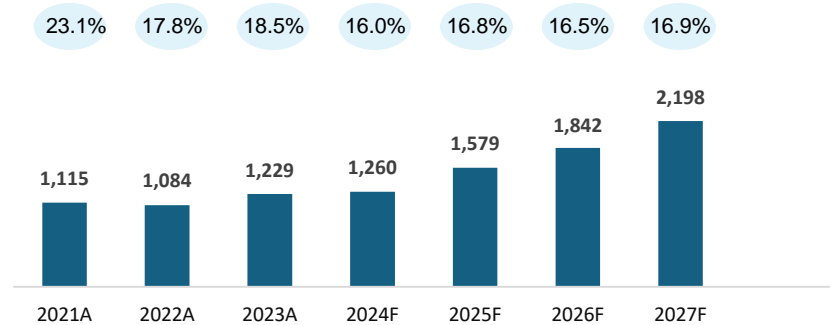
Gross margin



EBITDA

IDP's EBITDA 2021A – 2027F, Unit: VNDbn

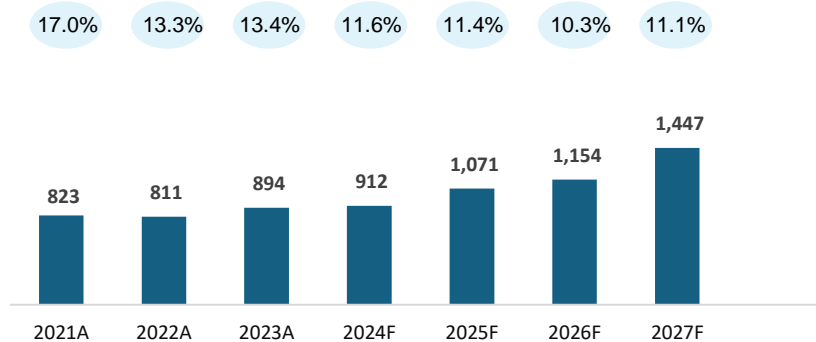
EBITDA margin



Net profit

IDP's net profit 2021A – 2027F, Unit: VNDbn

Net margin



Board of Directors

Name	Position	Background
Mr. To Hai	Chairman of the Board	<ul style="list-style-type: none"> • 2001 – 2002: Worked at Bao Viet Securities • 2002 – 2003: Head of Advisory Department at Dong A Securities • 2003 – 2007: Head of HCMC branch at Bao Viet Securities • 2007 – Present: Chief Executive Officer at Vietcap Securities
Ms. Dang Pham Minh Loan	Board member cum Chief Executive Officer	<ul style="list-style-type: none"> • 2005 – 2010: Deputy Director at VinaCapital • 2010 – Present: Deputy Chief Executive Officer at VinaCapital • 2014 – 2019: Chairwoman of the Board at IDP • 2019 – 2023: Chief Executive Officer at IDP
Mr. Dinh Quang Hoan	Board member	<ul style="list-style-type: none"> • 2002 – 2007: Head of Auditing Department at KPMG • 2008 – 2013: Director of Advisory Department at Vietcap Securities • 2013 – Present: Deputy Chief Executive Officer at Vietcap Securities
Ms. Truong Nguyen Thien Kim	Board member	<ul style="list-style-type: none"> • 2004 – 2007: Senior Project Manager at Dong A Securities • 2007 – 2014: Director of Corporate Finance Advisory Service at Dong A Securities • 2014 – 2017: Deputy Chief Executive Officer at Dong A Securities • 2017 – Present: Chairwoman cum CEO at Capella – D1 Corporation
Mr. Doan Huu Nguyen	Independent Board member	<ul style="list-style-type: none"> • 2012 – 2013: Marketing Director at Cau Tre Corporation • 2013 – 2016: Head of Marketing Dept. at IDP • 2016 – 2018: Marketing Director at Pepsico Vietnam • 2018 – 2022: Executive Director at IDP

Senior Management

Name	Position	Background
Mr. Bui Hoang Sang	Chief Executive Officer	<ul style="list-style-type: none"> • 1999 – 2005: Managing Director at Kimberly Clark • 2006 – 2009: CMO cum Senior Executive Assistant to CEO • 2010 – 2012: Senior Advisor at Nutifood • 2014 – 2019: CEO, Deputy Chairman at KYVY Corp. • 2020 – 2023: Strategic Advisor at IDP • 2024: CEO at IDP
Ms. Chu Hai Yen	Deputy Chief Executive Officer	<ul style="list-style-type: none"> • 2017 – 2020: Deputy Chief Executive Officer at Lothamilk • 2010 – Present: Project Director at Viet Capital Securities • 2020 – Present: Deputy Chief Executive Officer at IDP

Thank you