



CORPORATE PRESENTATION 2023



AGENDA

- ✓ Industry Overview
- ✓ Business Overview
- ✓ Cocoa Processing
- ✓ Our Products



INDUSTRY OVERVIEW

Brief overview of the cocoa industry

THE FIVE STEPS IN THE COCOA VALUE CHAIN

STEP 1



COCOA ORIGATION AND TRADING

- *Cocoa beans*



STEP 2



COCOA INGREDIENT PROCESSING

- *Cocoa liquor*
- *Cocoa butter*
- *Cocoa powder*



STEP 3



INDUSTRIAL CHOCOLATE PRODUCTION

- *Liquid chocolate*
- *Chips and chunks*



STEP 4



CHOCOLATE MANUFACTURING

- *Confectionery*
- *Bakery & pastry*
- *Ice cream and desserts*

STEP 5



CONSUMER RETAIL

- *Retailers, supermarket chains, discounters etc.*

COCOA PRODUCTION COUNTRIES



Did you know?

- Ghana and Côte d'Ivoire alone represent 63% of total bean production.
- 12 Countries represent 94% of the world cocoa production.

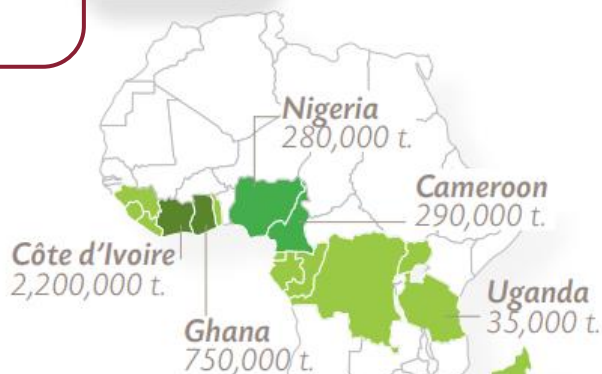
AMERICAS



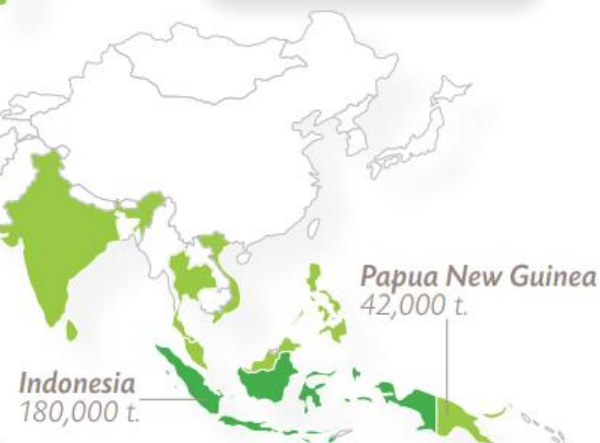
Cocoa production in tonnes

- Not cocoa producer
- ≤ 70,000 tonnes
- 70,000 - 150,000 tonnes
- 150,000 - 750,000 tonnes
- ≥ 750,000 tonnes

AFRICA



ASIA AND OCEANIA



WORLD PRODUCTION: 4.980 million tonnes
 TOTAL AFRICA: 3.727 million t.
 TOTAL LATIN AMERICA: 988,000 t.
 TOTAL ASIA and OCEANIA: 265,000 t.

Top 5 cocoa producing countries

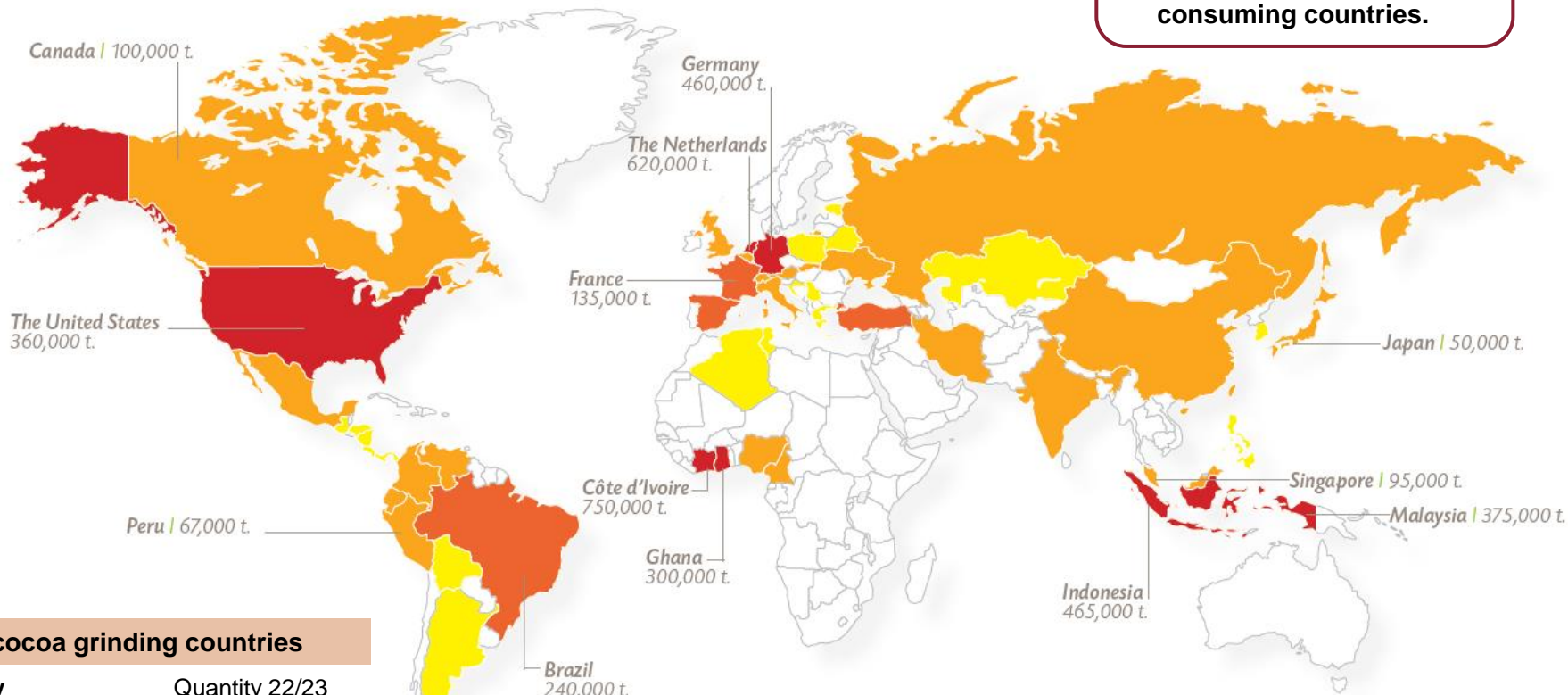
Country	Quantity 22/23
Côte d'Ivoire	2,200,000 MT
Ghana	750,000 MT
Ecuador	400,000 MT
Cameroon	290,000 MT
Nigeria	280,000 MT

COCOA GRINDING COUNTRIES



Did you know?

Grinders are located close to either origin or consuming countries.



Top 5 cocoa grinding countries

Country	Quantity 22/23
Cote d'Ivoire	750,000 MT
The Netherlands	620,000 MT
Indonesia	465,000 MT
Germany	460,000 MT
Malaysia	375,000 MT

Cocoa beans grindings

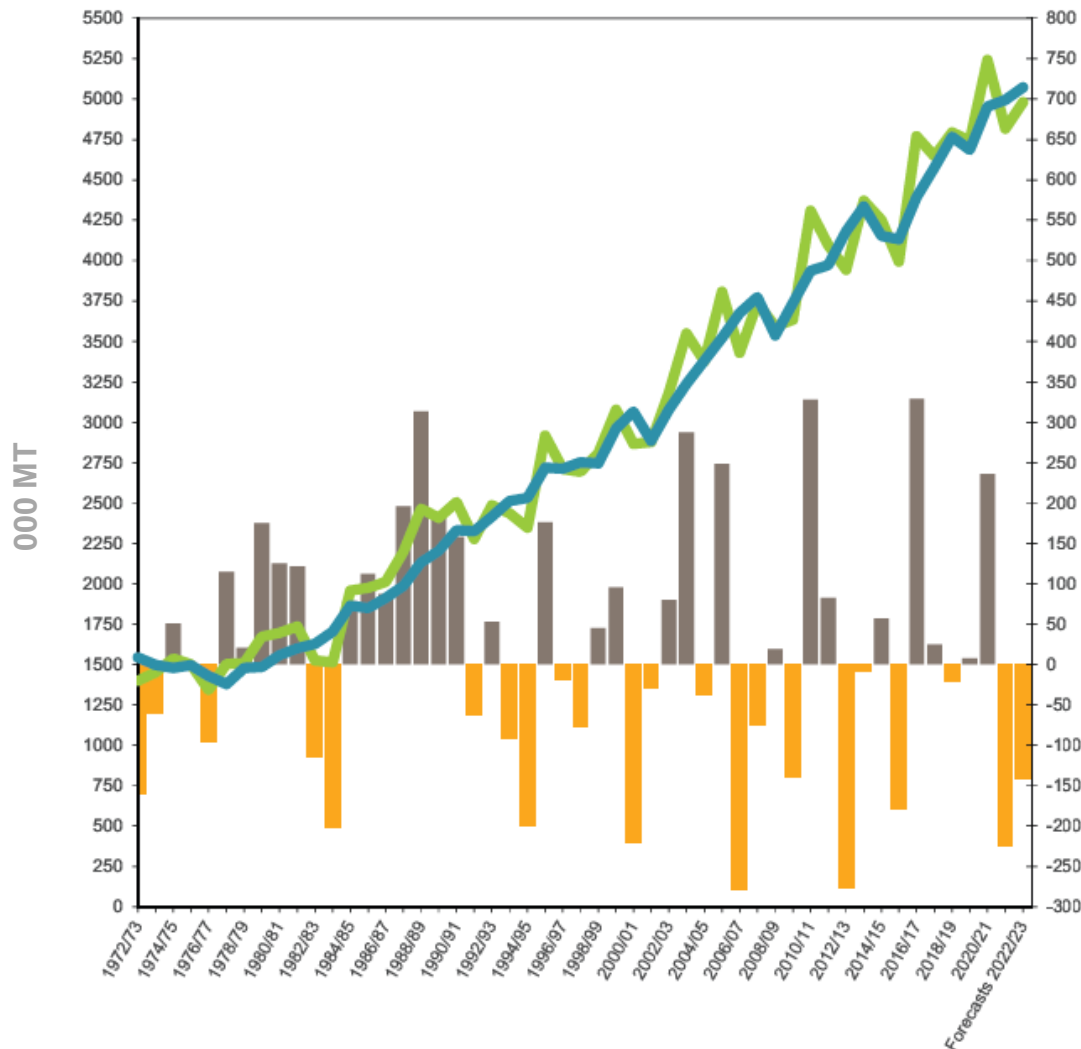
- Not cocoa grinder
- ≤ 10,000 tonnes
- 10,000 - 100,000 tonnes
- 100,000 - 250,000 tonnes
- ≥ 250,000 tonnes

📌 **WORLD GRINDINGS: 5.072 million tonnes**
 TOTAL EUROPE: 1.795 million t.
 TOTAL AFRICA: 1.185 million t.
 TOTAL AMERICA: 932,000 t.
 TOTAL ASIA and OCEANIA: 1.160 million t.

UPWARD TREND

Demonstrating the Sustainable Growth of the Cocoa Industry

Supply and Demand Balance 2022/23 Estimate



Did you know?

The cocoa industry has been growing 2.42% annually on average for the past 50 years.

CROP YEAR (Oct-Sep)

- Supply/demand balance (right scale)
- Gross crop
- Grindings



BUSINESS OVERVIEW

Introducing GCB Cocoa

OUR STORY

The Journey of GCB Cocoa

1985

Guan Chong Cocoa
Manufacturer Sdn.
Bhd. incorporated

1991

1991

Pasir Gudang factory built,
expanding processing
capacity

1995

Favorich brand
established and
trademarked



2004

GCB incorporated as a public
listed company & Carlyle
Cocoa Co., LLC acquired

*Carlyle
Cocoa*

*Established 1999, Carlyle is
a value-added cake grinding
facility in Delaware, USA*

2007

Achieved annual
production capacity of
60,000MT

2010

Expansion in Asia –
Indonesia and Singapore

2015

Joint Venture with SMC
Food 21 (Malaysia)

2017

GCB Cocoa Malaysia
established

18

Top Grinder in Asia,
4th largest Grinder
Global

20

2019

GCB Cocoa joined World
Cocoa Foundation (WCF)

2020

GCB Cocoa UK Limited
established

Acquired SCHOKINAG-
Schokolade-Industrie GmbH

 **SCHOKINAG**

*Established 1923, SCHOKINAG is
an industrial chocolate manufacturer,
in Mannheim, Germany*

2021

GCB Cocoa Europe & GCB
Cocoa Trading Côte d'Ivoire
Established

Today

GCB Cocoa is proud to be
one of world's leading cocoa
company.

FINANCIALS AT A GLANCE

GCB Cocoa's financial position

*As of 30/12/2022

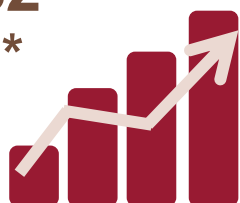
**Share price on 30/12/2022

Exchange Rate*	
1 EUR	4.6846 MYR
1 GBP	5.2926 MYR
1 USD	4.3900 MYR

*Conversion rate as of 30/12/2022

**RM 2.82
billion****

Market Capital



**RM 1,638.6
million***

Shareholders' Equity



**9 Manufacturing
Facilities**

**RM 4.4
billion***

Revenue



**4 Cocoa Trading
Offices**



**Over 1,500
Employees**

OUR PRINCIPLES

Our Vision

To be the world's most preferred and leading cocoa partner.

We at GCB Cocoa are committed to deliver quality cocoa and chocolates while offering outmost flexibility and attention. Through forming strong alliances with local partners, we are dedicated to serving our customers worldwide and growing together with them in a long-term partnership.

Our Mission



Our Promises

Full Product Range:

Providing an extensive product range from cocoa powder, liquor, cake and butter to liquid and solid chocolates in various shapes, sizes and packaging options.

Product Quality and Safety:

Ensuring excellence throughout our production facilities and compliance with all safety standards.

Competitive prices:

Offering fair market prices by sourcing competitively as one of the biggest players in the market

Flexibility and excellence in customer service:

Fulfilling customer orders as our top priority, seeking to establish long-term meaningful relationships.

Technical support and innovation:

Crafting tailor-made recipes and developing new products with our experienced R&D team.

Ethical Operation:

Upholding strict operations standards and treating people with dignity and respect. Our suppliers are expected and required to have the strictest environmental and social awareness

GCB FOOTPRINT AROUND THE WORLD

North America

United States



2005
Carlyle Cocoa

Europe

United Kingdom



2023
GCB Cocoa UK
(GCBCEUK)

Germany



2020
SCHOKINAG

Netherlands



2021
GCB Cocoa Europe
(GCBCE)

Africa

Ivory Coast

2021
GCB Cocoa Trading Côte d'Ivoire (GCBCTI)



2023
GCB Cocoa Côte d'Ivoire (GCBCCI)

Malaysia



1985
Guan Chong Cocoa
Manufacturer (GCCM)



2018
GCB Cocoa
Malaysia (GCBCEM)

2006

GCB Foods Sdn Bhd

2015

SMC Food 21 (20% Shares)

Indonesia



2010
PT Asia Cocoa
Indonesia (ACI)





2010
GCB Cocoa
Indonesia (GCBCEI)

Singapore



2010
GCB Cocoa
Singapore (GCBCE)

Legend

-  Sales/Trading Office
-  Factory



GUAN CHONG COCOA MANUFACTURER SDN BHD



GCB Division: Cocoa Processing

- ✓ Established in year 1985, Johor, Malaysia.
- ✓ One of top grinders in Malaysia.
- ✓ Main product: cocoa liquor, butter, cake & powder.
- ✓ Know how in black cocoa powder.
- ✓ ISO 9001 and FSSC 22000 accreditation
- ✓ Installed annual capacity : 87K MT



GCB COCOA MALAYSIA SDN BHD



GCB Division: Cocoa Processing

- ✓ Fully acquired by GCB in June 2017.
- ✓ Formerly known as Koko Budi Sdn. Bhd.
- ✓ As part of capacity expansion in Malaysia's operation.
- ✓ Main product: cocoa liquor, butter, cake & powder.
- ✓ Annual capacity will be upgraded : 63K MT
- ✓ Fully commissioning in 3rd Quarter 2018.



PT ASIA COCOA INDONESIA



GCB Division: Cocoa Processing

- ✓ Established in year 2011, Batam, Indonesia.
- ✓ GCB holds 100% stake.
- ✓ Located at Free Trade Zone, Batam.
- ✓ Main product: cocoa liquor, butter, cake & powder.
- ✓ ISO 9001 and FSSC 22000 accreditation
- ✓ Installed annual capacity : 120K MT



GCB COCOA COTE D'IVOIRE

GCB Division: Cocoa Processing



- ✓ Established in year 2018, San Pedro, Ivory Coast.
- ✓ GCB holds 100% stake.
- ✓ Started commissioning in Q4 2023.
- ✓ Process local Ivorian beans and export semi finished goods to European and North American countries.
- ✓ Main product: cocoa liquor, butter & cake.
- ✓ ISO 9001 and FSSC 22000 accreditation
- ✓ Installed annual capacity : 60K MT



SMC FOOD 21 (MALAYSIA) SDN BHD

GCB Division: Blending & Mixing

- ✓ Established in year 2015, Johor, Malaysia.
- ✓ Associate Company of GCB with 20% of shareholding.
- ✓ Provide flexible solutions in all types of ingredient-blend.
- ✓ Main product : Sugar Cocoa preparation.
- ✓ ISO 9001 and FSSC 22000 accreditation
- ✓ Installed annual



CARLYLE COCOA CO, LLC

GCB Division: Cocoa Cake Grinding + Cocoa Butter & Mass Melting

- ✓ Established in year 2000, in Delaware, USA.
- ✓ Full acquisition under GCB in Dec 2012.
- ✓ Entered asset purchase agreement with Cocoa Services East, New Jersey, in 2017
- ✓ Well-equipped cake grinding, cocoa butter and cocoa mass melting facilities.
- ✓ Aims to penetrate US markets effectively.
- ✓ Expertise in black cocoa powder



GCB FOODS SDN BHD

GCB Division: Consumer Product

- ✓ Established in year 2006, Johor, Malaysia.
- ✓ OEM/ Tailor made chocolate drink for hypermarket.
- ✓ Supply industrial pack for repacking business.
- ✓ Main product: Chocolate beverage & chocolate.
- ✓ ISO 22000 and HACCP accreditation



SCHOKINAG SCHOKOLADE- INDUSTRIE GMBH

GCB Division: Industrial Chocolate

- ✓ Established in year 1923, Mannheim, Germany.
- ✓ Fully acquired by GCB in Jan 2020
- ✓ Expanding downstream business following new cocoa processing venture in Africa
- ✓ Produce comprehensive range of industrial chocolate product.
- ✓ Main product: chips & chunks, liquid chocolates, chocolate & specialties.
- ✓ Fairtrade, Rainforest, UTZ certified
- ✓ Installed annual capacity : 90K MT



GCB COCOA UK LIMITED

GCB Division: Industrial Chocolate

- ✓ Established in year 2020, Glemsford, Suffolk, UK.
- ✓ Provide a value-adding cocoa processing facility manufacturing liquid cocoa products and confectionery ingredients to supply to major chocolate and confectionery manufacturers.

Phase 1 - Chocolate Factory

The chocolate factory is running currently 14-18,000MT – Installed with a dark and milk line

Phase 2 – Liquor and Butter Melting

Additional cocoa processing plant and white chocolate line to be installed by Q4 2024.



COCOA PROCESSING

Introducing GCB Core Business

FACTORY CAPACITY

BEAN GRINDING

Our capacity reached 330,000MT in 2023



**GUAN CHONG COCOA
MANUFACTURER SDN.
BHD.**

87,000 MT Bean
Grinding Capacity

Pasir Gudang, Johor,
Malaysia

Established in Year 1985



**GCB COCOA
MALAYSIA SDN. BHD.**

63,000MT Bean
Grinding Capacity

Pasir Gudang, Johor,
Malaysia

Acquired in Year 2017



**PT ASIA COCOA
INDONESIA**

120,000MT Bean
Grinding Capacity

Batam, Indonesia

Established in Year 2011



**GCB COCOA
COTE D'IVOIRE**

60,000MT Bean Grinding
Capacity

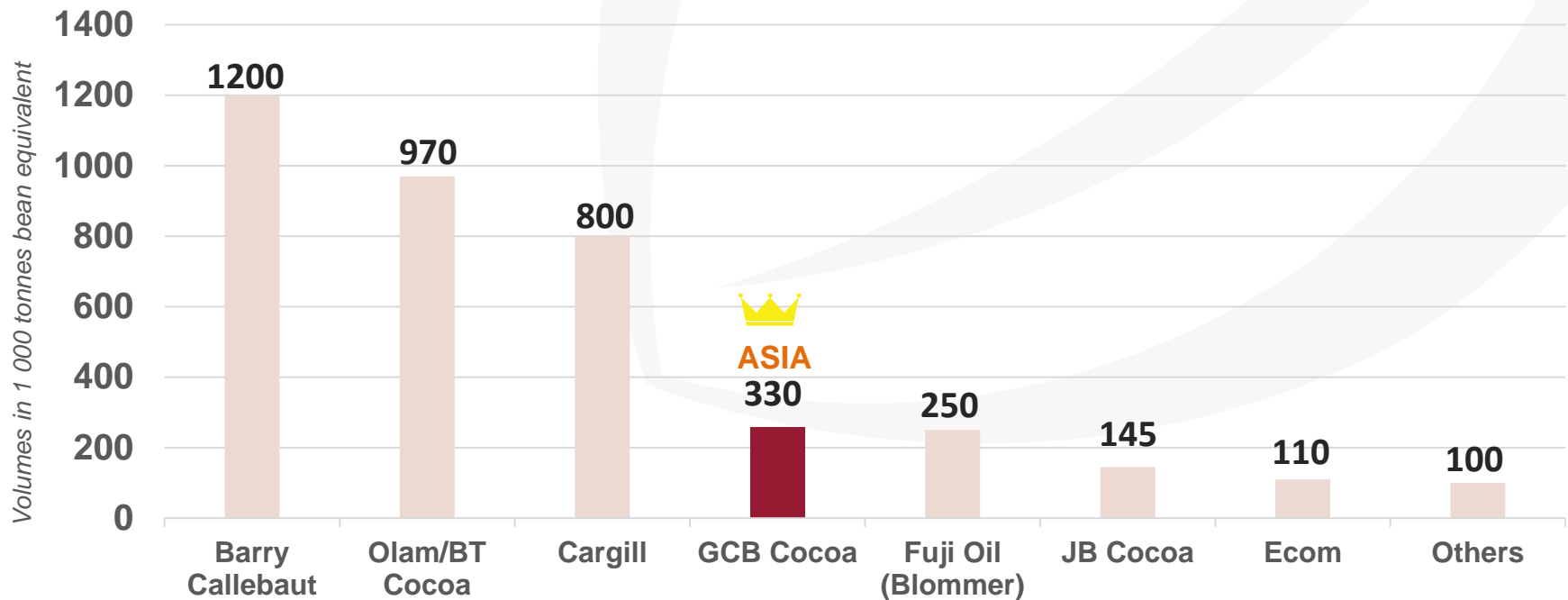
San Pedro, Côte d'Ivoire

Established in Year 2022





Asia's largest & World's 4th Largest cocoa processor



CERTIFICATION

Food Safety Standards and Certification



Find out more at ra.org



MARKET COVERAGE

Extensive distribution network across the globe



> 100

distributors/agents

> 500

customers

> 80

export countries



- ✓ A geographically diverse customer base across regions
- ✓ Significant increase in sales with international F&B companies

COMPETITIVE STRENGTHS

Extensive distribution network across the globe



Track Record of Expansion

GCB's 30-year history & SCHOKINAG's 100-year history

- Economy of scale
- Expansion to the US, UK, Europe and Côte d'Ivoire



Relationship with Suppliers & Customers

Competitive prices with suppliers and a low default rate

- Close personal contact with all customers
- Timely and flexible delivery of shipments



One-Stop Customised Products

Product matching service by R&D team

- Cocoa liquor, cocoa powder and chocolate with a wide range of flavours and characteristics

COMPETITIVE STRENGTHS

Extensive distribution network across the globe



Strategically Located Facilities

Operations in the largest consuming market

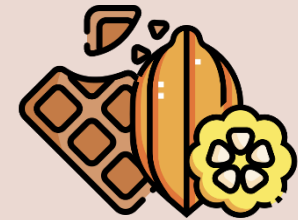
- Positioned in US, Europe and Côte d'Ivoire
- Facilities located in lower cost regions lowering processing costs by 50%



Experienced Management Team

Extensive management, finance and industry experience

- High employee retention rate
- Working together for more than 15 years



Latest Technology

State of art European technology

- Machineries are from Switzerland, Netherlands, Germany
- Fully automated.



OUR PRODUCTS

An overview of our Favorich cocoa products

OUR RAW MATERIAL— COCOA BEANS



FROM BEAN TO CHOCOLATE

The process of transformation

COCOA TREE



Cocoa pods grow in the shadow at the trunk of the tree

COCOA PODS



Harvested multiple times a year.

COCOA PULP & BEANS



Cut open, it reveals the pulp and beans.

SEASONS OF HARVEST

- **Main Crop:**
between September and March
- **Mid Crop:**
between May and August



Dried beans are checked for quality, size, colour, etc., sorted, packed & exported.



DRIED COCOA BEANS

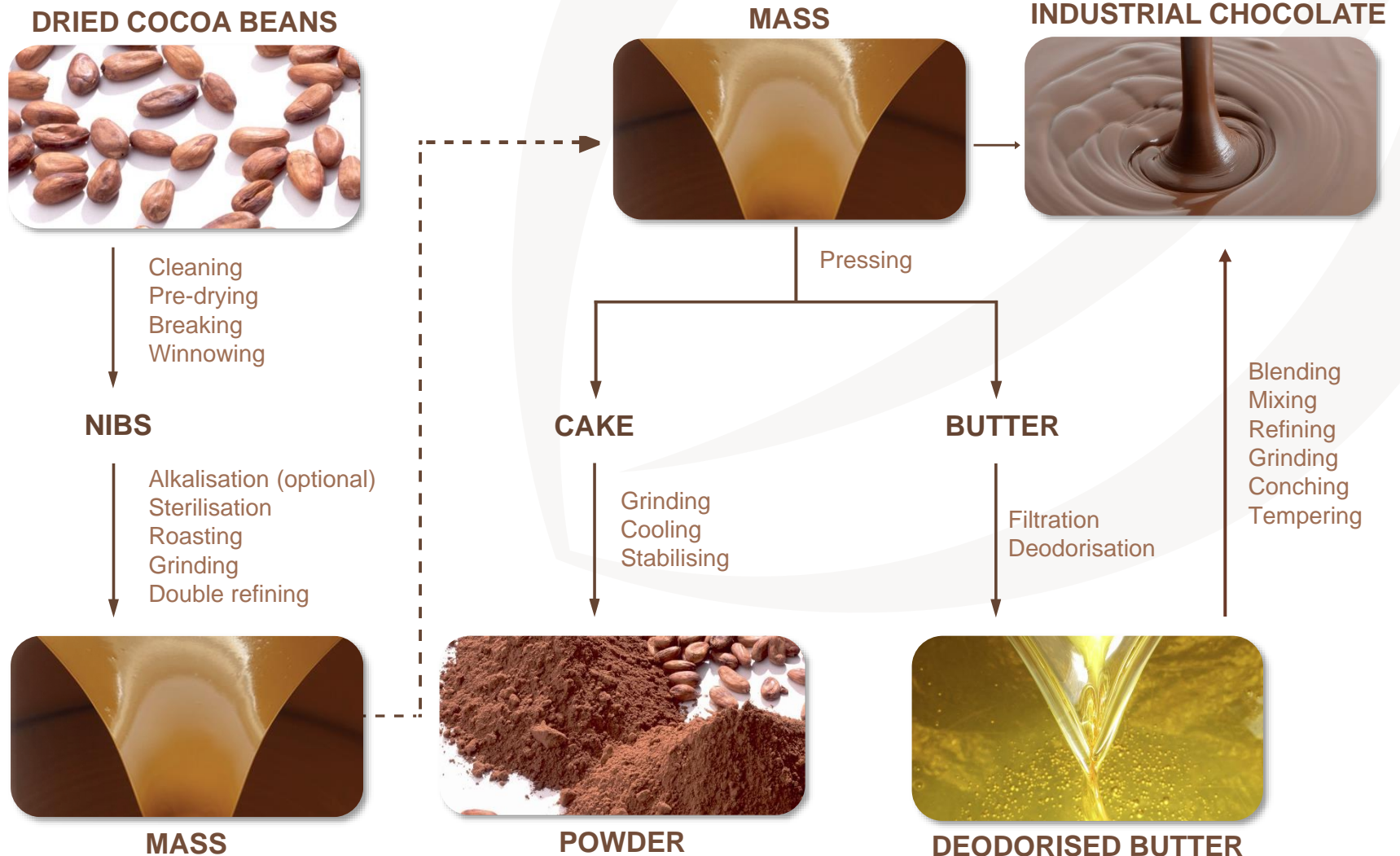
Cocoa beans are fermented & subsequently dried outdoors



FERMENTED & DRIED COCOA BEANS

FROM BEAN TO CHOCOLATE

The process of transformation



COCOA MASS

FAVORICH COCOA MASS – “HIGH IN FLAVOR, RICH IN COLOR”

TYPE:

- African Bean
- Asian Bean
- Custom Made



PACKAGING:

25kg carton /
15kg carton

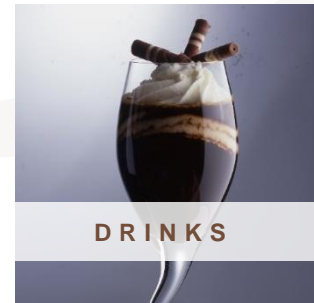
APPLICATION:



PRALINES



GANACHE



DRINKS



COUVERTURE

COCOA BUTTER

FAVORICH COCOA BUTTER – “HIGH IN FLAVOR, RICH IN COLOR”

TYPE:

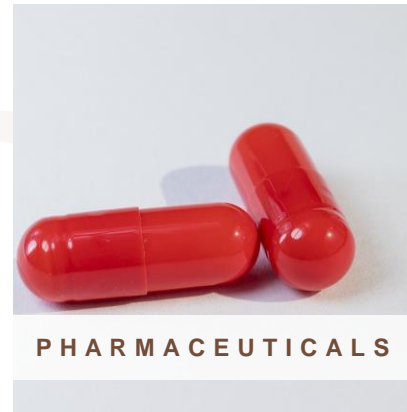
- Pure Prime Pressed [G-100-PPP]
- Deodorised [G-200-DB]



PACKAGING:

25kg carton /
1MT block

APPLICATION:



COCOA CAKE

FAVORICH COCOA CAKE – “HIGH IN FLAVOR, RICH IN COLOR”

TYPE:

- Natural
- Alkalized

APPLICATION:

- For industrial grinding



PACKAGING:

25kg paper bag /
1MT jumbo bag



COCOA POWDER

COCOA POWDER

FAVORICH COCOA POWDER – “HIGH IN FLAVOR, RICH IN COLOR”

TYPE:

- 100 series (yellowish brown)
 - 200 series (brown)
 - 300 series (reddish brown)
 - 600 series (red)
 - 900 series (black)
- | |
|-------------------|
| Low Fat (10-12%) |
| High Fat (20-22%) |
| High Fat (22-24%) |

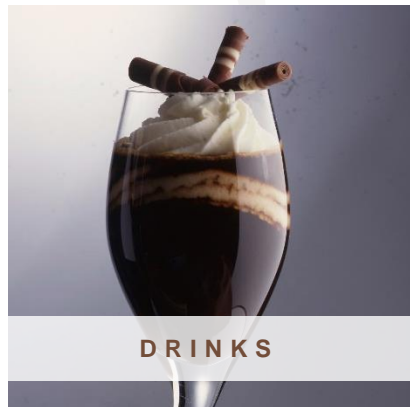


PACKAGING:

25kg/ 500kg/
600kg bag

APPLICATION:

- Compound Coatings
- Confectionery
- Cream fillings
- Ice-cream coating
- Chocolate milk
- Instant mixes
- Cookies or biscuits



DRINKS



DESSERT



BAKERY

COCOA POWDER

COLOUR RANGE

FAVORICH COCOA POWDER – “**HIGH IN FLAVOR, RICH IN COLOR**”



Degree of Alkalisiation

COCOA POWDER

PRODUCT SELECTION

FAVORICH COCOA POWDER – *“HIGH IN FLAVOR, RICH IN COLOR”*

TYPE OF COCOA	TYPICAL FLAVOUR	APPLICATION
Natural – non alkalized GP-100-11	strong cocoa notes	Compounds, syrups, bakery toppings, confectionery
Alkalized – Light alkalized GP-250-11	Mild, cocoa notes with mild alkali undertones	Dairy, beverage, creams, syrups, confectionery, toppings
Alkalized – Reddish GP-360-11 & GP-690-11	Moderate to strong alkali notes	Bakery, dairy, beverage, creams, confectionery
Alkalized –Browish GP-390-11	Mild to moderate alkali notes	Bakery, confectionery
Alkali – Black G-960-11 & GP-960-11	Intensely unique alkali flavors	Cookies, coloring agents

COCOA POWDER

GRADE

FAVORICH COCOA POWDER – “*HIGH IN FLAVOR, RICH IN COLOR*”

Standard

- GP/ AP-100-11
- GP/ AP-250-11
- GP/ AP-360-11
- GP/ AP-390-11
- GP/ AP-690-11
- G-960-11
- GP-960-11

- **Good flavor profile**
- **Mix bean blend**
- **Origin: Malaysia & Indonesia**

Premium

- GP-100-11 DP
- GP-250-11 DP
- GP-740-11 DP
- GP-390-11 DP
- GP-690-11 DP
- G-960-11 DP
- 1012 DP80
- GP-370-11
- GP-680-11

- **Well refined flavor profile**
- **Fix bean blend**
- **Origin: Malaysia**

Single Origin

- GP-100-11 (H)
- GP-250-11 (H)
- GP-360-11 (H)
- GP-670-11 (H)

- **Super refined flavor profile**
- **Single origin bean**
- **Origin: Malaysia**



THANK YOU

Q&A



COCOA SUSTAINABILITY

Good Cocoa & Beyond

GOOD COCOA & BEYOND

Joining forces towards a sustainable future



World Cocoa Foundation

GCB Cocoa joined WCF in 2019 to build long-term partnership with important cocoa stakeholders to realise a sustainable cocoa industry.



Cocoa & Forests Initiative

GCB Cocoa joined the CFI public-private partnership in 2020, working with the governments of Côte d'Ivoire and Ghana to end deforestation and restore forest areas.



Direct Programme

GCB Cocoa is in partnership with our customers to carry out sustainability projects in multiple cocoa origin countries including Côte d'Ivoire.



Forum Nachhaltiger Kakao
German Initiative on Sustainable Cocoa

SCHOKINAG is a member of the GISCO, which aims to develop ideas to improve the livelihood of cocoa farmers and increase the global share of sustainable cocoa.



GOOD COCOA & BEYOND

Our 4 Sustainability Pillars



Improving Farmer Income

- Build farmer capacities to adopt Good Agricultural Practices
- Strengthen farm management and farm services



Benefitting Farmers & their Communities

- Reduce and eliminate child and forced labour
- Promote women's and youth empowerment
- Improve infrastructure and increase access to basic services



Protecting the Environment

- Prevent sourcing from protected areas
- Farm mapping and deforestation risk assessments
- Environmental stewardship



Providing Responsible Cocoa

- Digital management and traceability systems
- 3rd party certification or verification

GOOD COCOA & BEYOND



Direct Supply Chain Programmes

- Establish direct sourcing networks with farmers
- Enable a transparent supply chain
- Ensure the ethical production of cocoa beans

