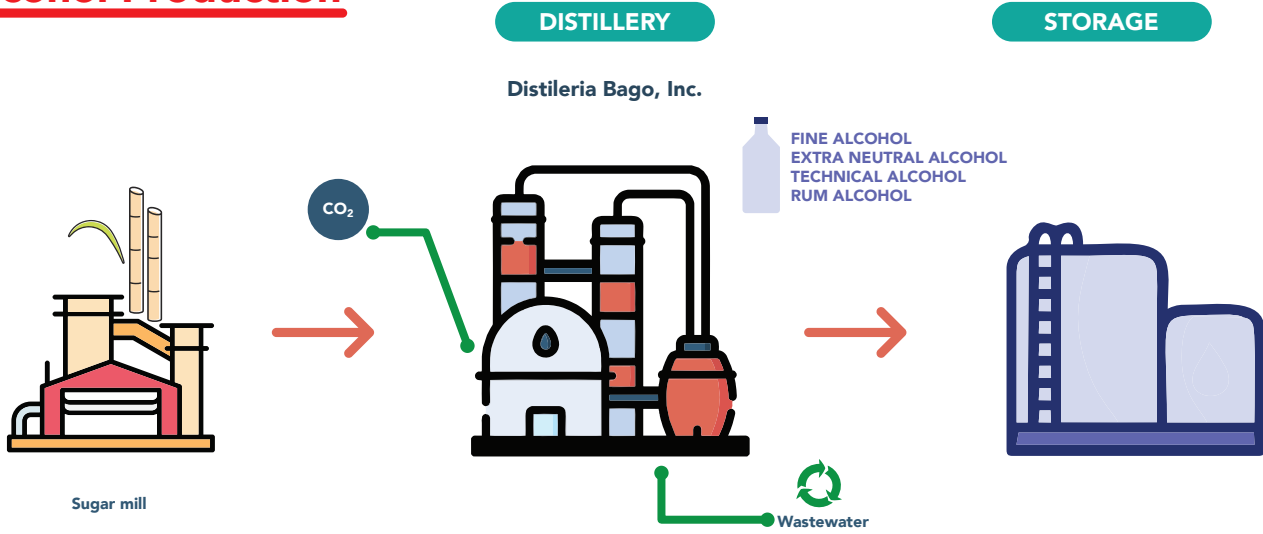


Our Value Chain

Alcohol Production



MOLASSES SOURCING & STORAGE

Each GSMI product begins with the sourcing of raw material for alcohol production. Molasses undergoes quality inspection and is stored at Distileria Bago, Inc. (the only distillery plant of GSMI, and one of the biggest distilleries in Asia).

ALCOHOL PRODUCTION & STORAGE

Fermentation

During alcohol production, molasses undergoes fermentation transforming

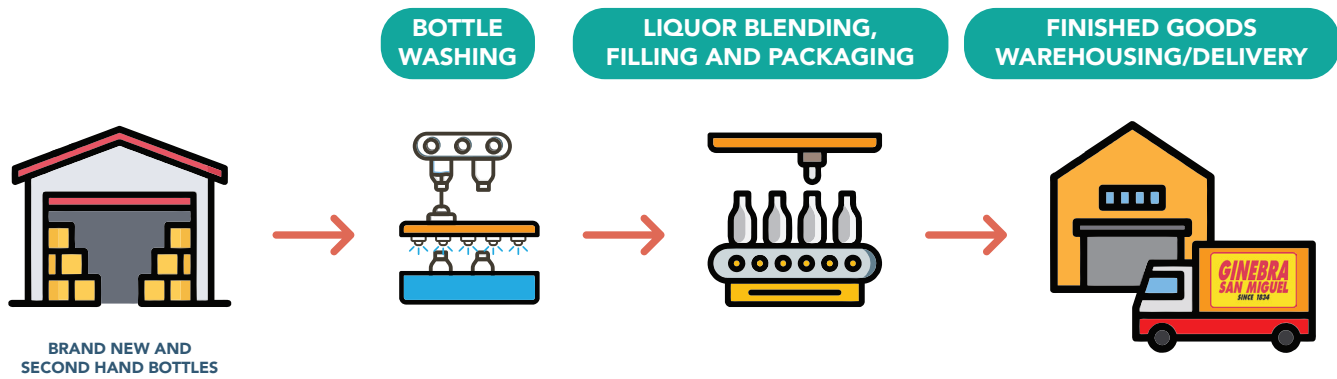
the sugars into fermented beer containing ethyl alcohol and raw CO₂. Raw CO₂ is recovered, purified, and liquefied for selling to beverage manufacturers and traders.

Wastewater undergoes pre-treatment and anaerobic treatment processes to produce biogas for in-house fuel generation. Some of the wastewater from anaerobic treatment is fortified into liquid fertilizer, while the remainder goes straight to the aerobic and post treatment processes.

Distillation

Fermented beer then goes through distillation where it is heated and cooled to produce ethyl alcohol. Depending on the requirement, DBI is capable to produce fine alcohol, extra neutral alcohol and rum alcohol. Technical alcohol, a byproduct with a different profile, is sold to other manufacturers.

Bottle Sourcing & Liquor Production



BOTTLE SOURCING & LIQUOR PACKAGING

Brand new bottles are transported to our bottling plants, along with the second-hand bottles which are retrieved and washed by third-party suppliers.

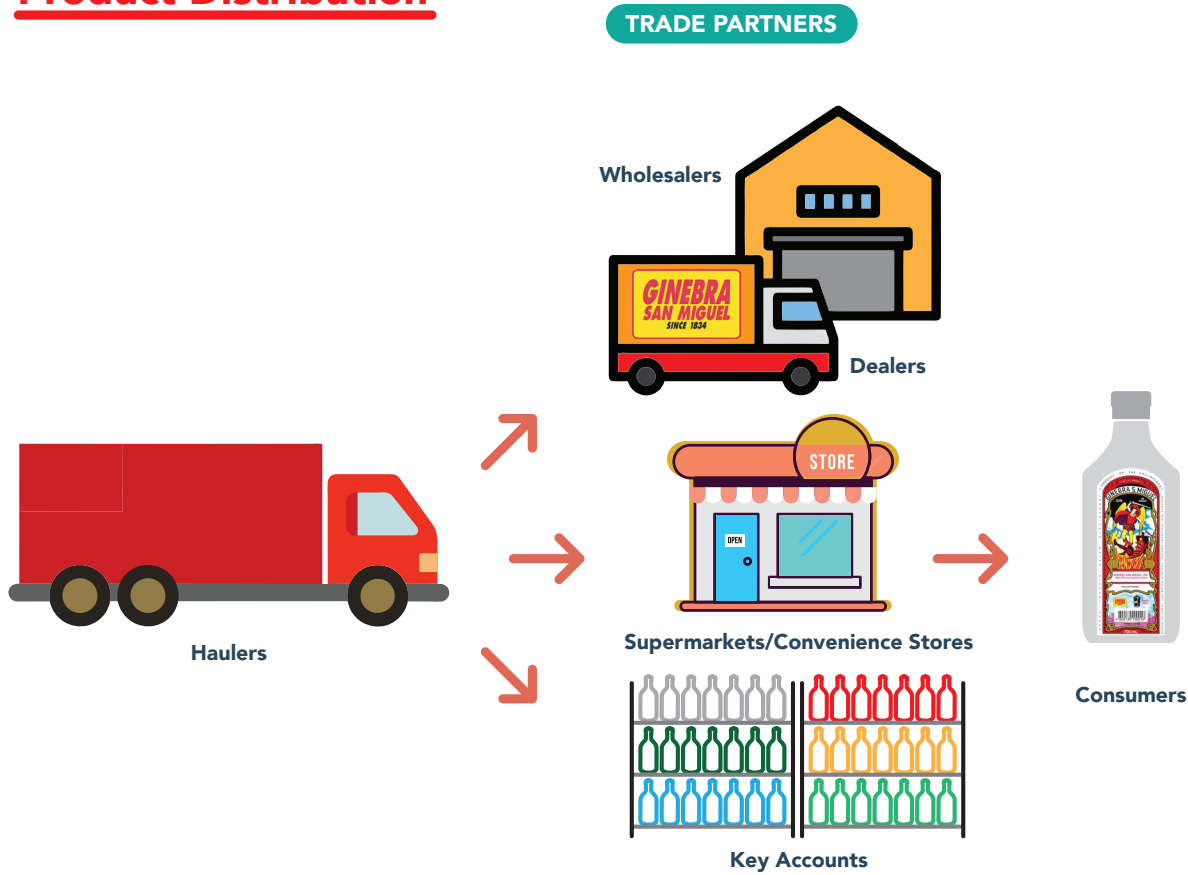
The distilled alcohol from DBI are shipped to bottling plants, then blended

with other ingredients and flavors. This is conveyed through pipelines to our bottle-filling machines. After filling, the liquor products are tightly crowned or capped, sealed, labeled and coded.

Finished products are then packed into cartons and palletized, before storage or delivery. Our line operators monitor

quality parameters through every process step, then further validation is conducted by our quality assurance personnel, to ensure GSMI quality standards are met.

Product Distribution



PRODUCT DELIVERY AND SELLING

Our products are transported from the bottling facilities by truckers or haulers to our warehouses, dealers and key accounts, and are eventually delivered by our longtime trade partners to various channels such

as retailers, groceries, supermarket chains, convenience stores and on-premise outlets.

To reach and better serve our end-consumers, we currently have 100 dealer sites, that manage the distribution and sale of GSMI

products, and 17 strategically located sales offices catering to around 158,000 outlets spread across the archipelago.

