

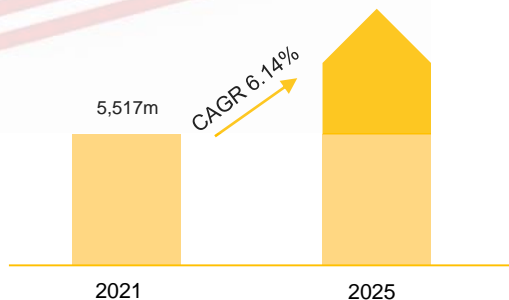


CONFECTIONERY
MARKET TRENDS 2021 –
SOUTHEAST ASIA & CHINA



MALAYSIA

Malaysia Confectionery Market (US\$)



+ IN-SCOPE

- Chocolate products
- Sugar confectionery
- Cookies
- Ice Cream

- OUT-OF-SCOPE

- Nuts
- Dried fruit snacks
- Chocolate spreads

In relation to the total population figures, per person revenues of US\$168.32 are generated in 2021.

In the confectionery segment, it is expected to show a volume growth of 3.6% in 2022 and amount to 1,364.7mkg by 2025.

PROSPECTS AND OPPORTUNITIES

Shift to Medicated
Confectionery & Standard Mints

Further Health-
Orientated Innovation



Local Flavours &
Limited Editions

Smart Snacking



Shift to Medicated Confectionery & Standard Mints

- Within the sugar confectionery industry, the health and wellness trend is expected to encourage consumers to shift from boiled sweets and lollipops to medicated confectionery and standard mints.
- The category is seen as offering functional benefits such as relieving sore throats.
- This has helped medicated confectionery to remain relatively resilient during the COVID-19 crisis.



Halls Stick Vita-C Orange Mint Candy

- Halls Vita C Candy gives you a dose of Vitamin C while refreshing you with its delicious fruity taste
- Product of Thailand



Hudson's Classic Medicinal Candy

- Providing refreshing, soothing and cooling relief for bad breath, irritated and sore throats
- Product of Malaysia



Shift to Medicated Confectionery & Standard Mints



Ricola Swiss Herb Lozenges

- Experience that unique refreshing taste that only Ricola can provide, thanks to the natural herbs from the lush Swiss mountain sides.
- Varieties: Cranberry, Lemon Mint, Alpin Fresh, Original Herb, Mountain Mint
- Product of Switzerland

Ingredients for Cranberry Flavour: Sweetener (**Isomalt**), Acid (**Citric Acid**), Concentrated Cranberry Juice (0,6%), Extract (0,5%) of Ricola's Herb Mixture, Concentrated Black Chokeberry Juice, Sweeteners (**Aspartame**, **Acesulfame-K**), **Vitamin C**, Natural **Flavours**.

Wrigley's Eclipse Chewy Mints

- A new way to have fresh breath. The crispy thin shell and chewy center deliver an instantaneous cooling taste, leaving you fresh & prepared for any situation.
- Varieties: Peppermint, Spearmint, Minty Lemon, Strawberry
- Product of China

Ingredients for Peppermint Flavour: Sugar, Glucose Syrup, Palm Oil, Tapioca Dextrin, Modified Corn Starch, **Flavouring**, Glazing Agent Carnuba Wax, Permitted Sweetener Maltitol Syrup, Permitted Colouring (Titanium Dioxide, Brilliant Blue), Food Additives are derived from Plant or Synthetic Origin



Further Health-Orientated Innovation

- Sugar confectionery players are expected to diversify the range of products on offer in the category and invest in new product development as they look to respond to rapidly changing market conditions and particular challenges such as the rise in consumer health-awareness.



Perfetti Van Melle Group and Cocoland Holdings Bhd are expected to introduce low sugar or sugar-free ranges of standard mints and pastilles as consumers look to reduce their sugar intake.



The Natural Confectionery Co. Snakes Gummy

- 25% less sugar than any other leading candy jelly
- Product of Australia



Lot 100 DHA Gummy

- Gummy is now a popular format for vitamin, minerals and supplements (VMS).
- Now consumers can enjoy chewable gummy in a healthier way.
- Product of Malaysia



Varieties: White Grape, Mixed Berry



Varieties: Mint Candy (Lemon), Ginger and Lemon

Himalaya Salt Candy

- Improve Hydration, Reduces muscle cramp, Improve Digestion, Balance pH, Detox
- This unique sport candy allows you conveniently enjoy benefits of Himalayan Pink Salt at any time
- Product of Malaysia
- **Ingredients:** Sucrose, Glucose Syrup, **Citric Acid** (E330), Himalayan Salt, Menthol Crystal, Lemon Juice, Natural **Flavour**.

Double 'D' Sugar Free Gummy Bears

- Works as a healthier choice for those with sweet tooth especially children
- Low glycemic index (GI), Dental friendly
- Product of Australia

Ingredients: Maltitol, **Gelatin**, **Lactic Acid**, **Citric Acid**, **Flavours**, Colours (102, 110, 133, 129), Vegetable Oil, Natural Sweetener (**Stevia**), Carnauba wax (Used for anti-sticking).



Further Health-Orientated Innovation



Local Flavours & Limited Editions

- In the coming years, we are expected to see the further development of trends towards innovation focused on local flavours.
- The continued development of the health and wellness trend is likely to be an important influence on product innovation, prompting the introduction of limited editions incorporating ingredients with a healthy image such as chia seed and quinoa.



Cadbury Dairy Milk Pandan Coconut

- Taking inspiration from our favourite kuihs and in celebration of National Day, Cadbury Malaysia recently released its limited-edition Cadbury Dairy Milk Pandan Coconut as a sweet treat for all Malaysians!
- Product of Malaysia



Cadbury Dairy Milk Durian

- The Cadbury durian chocolate bar comes with rice crispies for a little crunch that is said to complement its creamy texture
- The limited-edition durian chocolate is exclusively made for Malaysians
- Product of Malaysia

Cadbury Dairy Milk with Chipsmore Cookie Bits

- Like cookies and milk, butter and kaya, some things in life are truly better together.
- With this in mind, Mondelez International (Malaysia) is excited to launch the new Cadbury Dairy Milk Chipsmore! offering chocolate fans a unique experience of taste and textures.
- Product of Malaysia

Ingredients: Milk Chocolate [Milk Solids, Sugar, Cocoa Mass, Cocoa Butter, Non-Hydrogenated Vegetable Fat (Palm, Shea, Illipe), **Emulsifiers** (Soya Lecithin (INS322), INS476), **Flavours**], Chipsmore Chocolate Chip Cookies [Wheat Flour, Chocolate Chips (Sugar, Cocoa Powder, Hydrogenated Vegetable Fat (Palm, Shea), Cocoa Mass, Flavours, Emulsifiers (INS492, Soya Lecithin (INS322))), Sugar, Non-Hydrogenated Vegetable Oil (Palm), Tapioca Starch, Cocoa Powder, Raising Agents (INS503(ii), INS500(ii)), Salt, Flavours, Emulsifier (INS481(i))], Food Additives are of Plant and Synthetic Origins.

Nestle Kit Kat Pops Peanut, Corn & Chia Seeds

- Made of crispy waffles with peanut, corn and chia seeds inside, covered with fine milk chocolate
- Product of Germany

Ingredients: Sugar, Wheat Flour, Peanut Paste 12%, Skimmed Milk Powder, Cocoa Butter, Cocoa Mass, Roasted Corn 6.7% (Corn, Sunflower Oil, Table Salt, Antioxidant: Rosemary Extract), Vegetable Fats (Palm, Shea), Peanut Butter 2%, **Chia Seed** 1.6% (*Salvia Hispanica*), Polishing Agents (**Gum Arabic**, Shellac), **Emulsifier** (Lecithin), Table Salt, Natural Peanut **Flavour**, Low Fat Cocoa Powder, Volumizing Agent (Sodium Carbonates).



Local Flavours & Limited Editions



Smart Snacking

- Mindful snacking is another trend that is rising during the COVID-19 pandemic.
- Bite-sized and single-serve chocolates are expected to garner increasing popularity as the war on sugar wages on in Malaysia.
- Chocolate pouches and bags are seen as an effective way to limit portion size and meet the growing consumers interest in reducing sugar intake.

- Many consumers are choosing snacks that are beneficial to their health, responding to the smart snacking trend that is gaining traction in the country.



Snickers Minis

- Snickers in Mini Size
- Fresh roasted peanuts in creamy caramel and soft nougat covered in thick milk chocolate
- Product of China

Cadbury Dairy Milk Chocolate Mini Bites

- These bite sized chocolates are amazingly delicious and surely good for any occasion
- Product of Malaysia





Hersheys Cookies 'N' Creme Snack Size Jumbo Bag

- These snack-size, individually wrapped candy bars offer a twist on the classic Hershey's chocolate bar, and they're perfect to have during snack time - at home, at work and on the go.
- Product of USA

Ingredients: Sugar; Vegetable Oil (Cocoa Butter, Palm, Shea, Sunflower And/Or Safflower Oil); Nonfat Milk; Corn Syrup Solids; Enriched Wheat Flour (Flour, **Niacin, Ferrous Sulfate, Thiamin Mononitrate, Riboflavin, And Folic Acid**); Milk Fat; Partially Hydrogenated Vegetable Oil (Soybean And/Or Cottonseed Oil); Contains 2% Or Less Of; Cocoa Processed With Alkali; Whey (Milk); Chocolate; **Soy Lecithin**; High Fructose Corn Syrup; Sodium Bicarbonate; Salt; Natural And Artificial **Flavour**; **Tocopherols**, To Maintain Freshness; **Pgpr, Emulsifier**; Caramel Colour.



Reese's Milk Chocolate Peanut Butter Cups Miniature

- Bite-size sized milk chocolate, dark chocolate, or white creme filled with delicious peanut butter.
- Makes for a great addition to candy bowls, lunch boxes, and kitchen cupboards.
- Product of USA

Ingredients: Milk Chocolate (Sugar, Cocoa Butter, Chocolate, Nonfat Milk, Milk Fat, Lactose, Lecithin (Soy), **PGPR Emulsifier**), Peanuts, Sugar, Dextrose, Salt, TBHQ, and **Citric Acid** To Maintain Freshness.



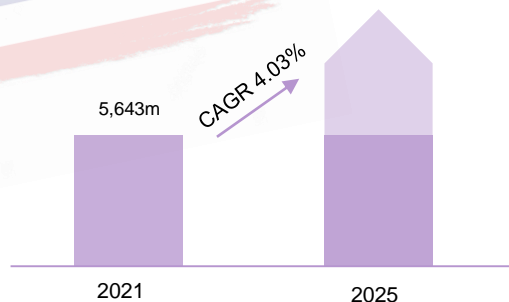
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THAILAND

Thailand Confectionery Market (US\$)



+ IN-SCOPE

- Chocolate products
- Sugar confectionery
- Cookies
- Ice Cream

- OUT-OF-SCOPE

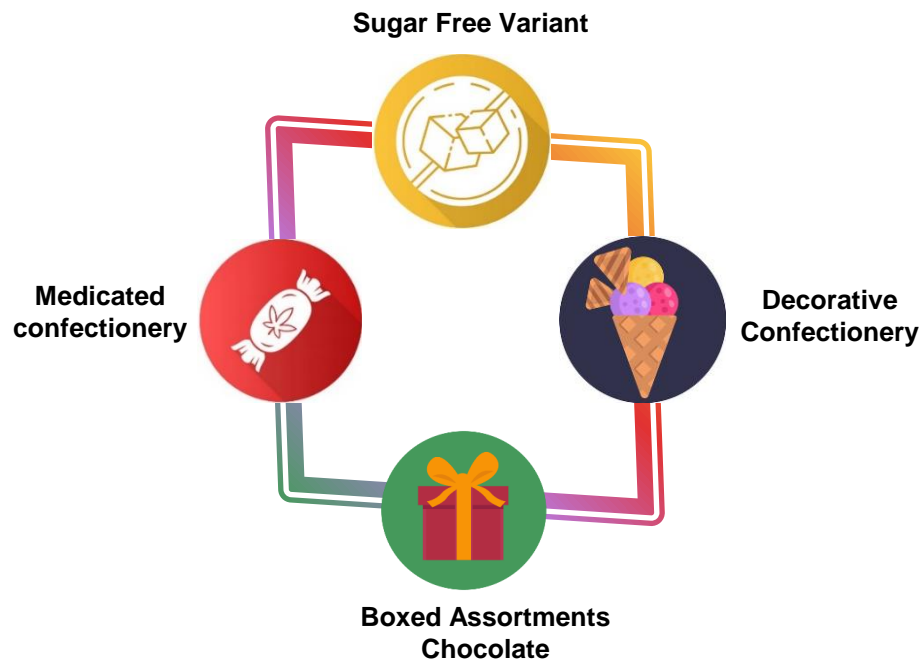
- Nuts
- Dried fruit snacks
- Chocolate spreads



In relation to total population figures, per person revenues of US\$80.68 are generated in 2021.

In the confectionery segment, it is expected to show a volume growth of 3.8% in 2022 and amount to 1,411.2mkg by 2025.

PROSPECTS AND OPPORTUNITIES



Sugar Free Variants



- Sugar confectionery in Thailand offers further growth potential as demand continues to improve in the coming years
- The health and wellness trend has been strengthened as a result of the pandemic.
- This trend will continue to create opportunities for companies to better position their “healthy” product lines as local consumers increasingly switch towards sugar free variants as they become more educated about the dangers of excessive sugar intake, unlike other snack categories that aim to reduce fat or calories.

Halls XS Redbull Sugar Free Candy

- A nostalgic & enjoyable taste offering power-packed cooling.
- This limited edition product combines two iconic brands into one sugar-free product.
- Product of Thailand



Fisherman's Friend Choco Mentho Lozenge

- Made with real cocoa
- Sugar Free
- Product of Thailand

Sugar Free Variants



Playmore Menthol Candy

- Sugar Free
- Cooling Fruits Candy
- Product of Thailand
- **Ingredients for Green Apple Flavour:** Sweetener (INS420i) 97.42%, Acidity Regulator (INS296) 1.2%, Anti-caking Agent (INS470iii) 0.5%, Synthetic Green Apple **Flavour** 0.4%, Menthol 0.2%, **Vitamin C** 0.2%, Sweetener (INS955) 0.074%, Colour (INS102) 0.0054%, Colour (INS133) 0.0006%.



Clorets Sugar Free Cool Mint Gum

- Sugar Free Chewing Gum
- Incredibly Fresh Breath
- Product of Thailand

Ingredients: Sweetener (Maltitol 31%, Sorbitol 29%, Mannitol 5%, Xylitol 3%, **Aspartame** 0.3%, **Acesulfame-K** 0.1%, **Sucralose** 0.01%, Gum Based 26%, Thickener (INS 414), **Emulsifier** (INS 472a, INS 322), Humectant (INS 422), Glazing Agent (INS 903), Natural Colours (INS 171, 141 (ii), Natural Colour Artificial **Flavour**.



Varieties: Lemon, Green Apple, Grape

Medicated Confectionery



- Medicated confectionery is one of the category predicted to record the strongest retail volume growth rates over the coming years.
- Growth rates is particularly impressive over the first half of 2021 due to lingering health awareness.
- Mondelez International (Thailand) Co Ltd is predicted to strengthen its overall leadership in 2021, benefiting from increasing demand for medicated confectionery which it dominates through brand Halls and its extension Halls XS.



Botan Sugar Free Herbal Lozenges

- Contains real licorice extract that comes in the form of hard candy bite sized
- The taste is mellow and also contributes to the fragrant breath. Refreshing and moistening your throat
- Made from Thai herbs
- Product of Thailand

Halls XS Sugar Free Candy

- Refreshing sugar free candy that helps to soothe sore throats and gets rid of bad odor from your mouth with its cooling flavors.
- Product of Thailand



Varieties: Lime, Watermelon,
Mentholyptus, Blueberry, Honey Lemon

Medicated Confectionery



King-to Nin Jiom Throat Lozenge

- Uses natural plant honeysuckle, etc., and is carefully refined with lemongrass and lime to cool and moisturize the throat, refresh and reduce the irritation, and make the breath fragrant.
- Product of Thailand

Ingredients for Lemongrass Flavour: Sugar, Glucose Syrup, Water, Plant Extracts (Honeysuckle, Platycodon, Licorice, Lemongrass, Lime), Menthol, **Citric Acid**, **Flavours**.



Varieties: Regular, Honey Lemon, Menthol Eucalyptus, Mixed Herb

Hacks Candy

- Naturally sweet, refreshing flavour
- Quality products under the brand name of England
- Well known with the perception of the cough drop candy
- Product of Thailand

Ingredients for Regular Flavour: Sugar 65%, Glucose Syrup 33.5%, Natural Colours: INS150a, INS153, Natural **Flavours**.



Varieties: Original, Tangerine-Lemon, Apple-Longan, Lemongrass

Decorative Confectionery



- Foodservice offers expansion opportunities for certain sugar confectionery products
- While holding negligible share within overall sugar confectionery, foodservice utilises categories like pastilles, gums, jellies and chews, and other sugar confectionery.
- Particularly for confectionery often used in conjunction with desserts such as an Ice cream Sundae or special drinks with elaborate decoration.



Playmore Floating Cat & Dog Marshmallow

- Playmore Thailand has launched this new product is ideally positioned as a topping on cold or hot beverage to improve the drink's aesthetic appeal
- Product of Thailand



Play more Cupcake Gummy

- Candy with lovely, delicious cupcake shapes
- Product of Thailand



Decorative Confectionery



Roscela DIY My Unicone

- DIY hands-on making delicious confectionery with fun
- Product of Thailand

Ingredients: Flavoured Confectionery 37%, Milk Flavoured Confectionery 1.8%, Strawberry Flavoured Confectionery 1.8%, Milk Cone 1.5%, Mixed Fruit Flavoured Candy 1.2%, **Antioxidant**, Artificial Colours and **Flavours** Added.



Roscela Gummy Candy Puzzle Game

- The jelly that can eat and play like a game and challenge friends
- Boost creativity for children
- Product of Thailand

Ingredients: Sugar, Syrup/Glucose Syrup, **Sodium Benzoate** (INS 211), Sorbitol Syrup (INS 420 (ii), Water, Pectin (INS 440), **Citric Acid** (INS 330), **Flavour** (Orange, Apple, Strawberry, Tutti Fruitti), **Sodium Citrate** (INS 331 (i), Tartrazine (INS 102), Ponceau 4R (INS 124), Sunset Yellow (INS 110), Brilliant Blue (INS 133).

Boxed Assortments Chocolate



- Demand for chocolate confectionery is predicted to gradually improve from 2022 onwards.
- The easing of restrictions towards the end of 2021/2022 will increase opportunities to socialise and visit friends, prompting gift giving (particularly benefiting boxed assortments which is predicted to record the highest retail volume growth rate) and greater investment in specific events or occasions, to support the category's full recovery.
- During these occasions, market players often launch special packaging designs to make them more attractive as gift items.

PARADAI Chocolate Bon Bon Boxset

- Craft chocolate cafe from Bangkok
- Bon Bon Set 15 pieces, it's a piece of chocolate stuffed from Paradai. Every flavour has its own uniqueness and variety, ranging from fruit-designed flavors such as passion fruit, black sesame, raspberry and okra. or sweet, delicious, mellow Salted Caramel, Hazelnut Malibu to the flavors that combine Thainess that Paradai is proud to offer, such as Tom Kha, Green Curry, Miang Kham, Tom Yum.
- Product of Thailand



Duc de Praslin Assorted Pralines & Truffles

- All products are manufactured in Thailand using Belgian chocolate and Belgian chocolate making techniques fused with Thai grown ingredients, such as coffee beans, macadamias and numerous tropical fruits.
- Product of Thailand

Boxed Assortments Chocolate



Godiva Thailand Gold Collection Chocolate (With Charm)

- The ballotin is the perfect gift option for those looking for modern sophistication and indulgence.



Xoconat The Garuda Box: 9 Piece Ultimate Thai Vegan Caramel Set

- This nine piece caramel bonbon box contains three different flavors of fresh Thai herb and spice caramels: tom yum, larb (yes, vegan!) and matsuman.
- Product of Thailand

Siam Saap Caramel Ingredients: Dark Chocolate Made With Chanthaburi Cacao (65% Cacao Solids, Cocoa Butter, Organic Sugar), Caramel (Coconut Milk, Coconut Oil, Sugar, Kaffir Lime Leaves, Lemongrass, Lime Juice, Lime Zest, Chilis, Glucose, Citric Acid, Dessicated Coconut)

Larb Me Caramel Ingredients: 65% Dark Coconut Milk Chocolate Crafted With Chumphon Single Origin Chocolate (65% Cacao Solids, Cocoa Butter, Organic Sugar, Coconut Flakes, Roasted Rice), Caramel (Coconut Cream, Coconut Oil, Sugar, Glucose, Fresh Mint, Fresh Culantro, Chills, Fresh Cilantro, Lime Zest, Lime Juice, Shiitake Mushroom, Shallots, Tartar)

Matsuman Caramel Ingredients: Dark Chocolate Made With Chanthaburi Cacao (65% Cacao Solids, Cocoa Butter, Organic Sugar), Caramel (Coconut Milk, Coconut Oil, Sugar, Fennel, White Pepper, Mace Blades, Cumin, Makrut Lime, Cardamom, Dried Cilantro)



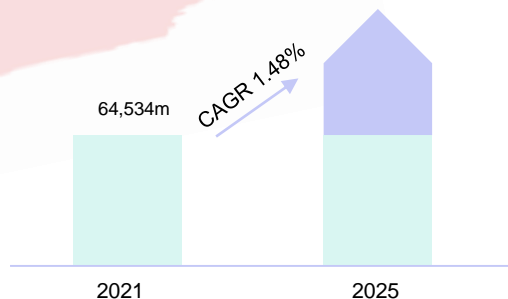
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CHINA

China Confectionery Market (US\$)



+ IN-SCOPE

- Chocolate products
- Sugar confectionery
- Cookies
- Ice Cream

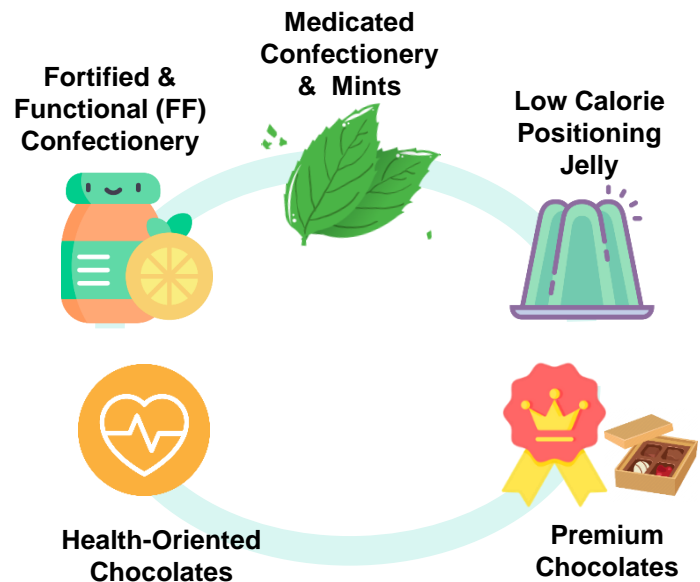
- OUT-OF-SCOPE

- Nuts
- Dried fruit snacks
- Chocolate spreads

In relation to total population figures, per person revenues of US\$44.45 are generated in 2021.

In the confectionery segment, it is expected to show a volume growth of -0.2% in 2022 and amount to 6,868.4mkg by 2025.

PROSPECTS AND OPPORTUNITIES





Fortified & Functional (FF) Confectionery

- COVID-19 has reinforced the demand for health and wellness products, which drives the growth of fortified and functional (FF) confectionery.
- The market, which used to be infused with vitamin C products, becomes more diversified.



Fafacat Vitamin C Fruity Gummy

- 540mg Vitamin C/100g
- Product of China



Wrigley Doublemint Vitamin C Chewing Gum

- 314mg Vitamin C/100g
- Product of China

Fortified & Functional (FF) Confectionery



Biobor Probiotic Fruity Gummy

- Live and active cultures keeps your gut healthy
- Product of China

Ingredients: Glucose Syrup, White Sugar, Water, Highly Concentrated Lactic Acid Bacteria Fermented Beverage Stock Solution [Water, Sugar, Skimmed Milk Powder, Lactic Acid Bacteria (*L. Rhamnosus*, *Lactobacillus Fermentum*, *Lactobacillus Paracasei*, *Lactobacillus Helveticus*, *Streptococcus Thermophilus*, *Lactococcus Lactis Subsp. Lactis*), Food Additives (**Sodium Citrate**, Pectin), Food **Flavours**], Food Additives (**Gelatin**, Sorbitol, **Citric Acid**, Pectin, DI-malic Acid, **Vitamin C**, Caprylic Glycerin Ester, Carnauba Wax), Food **Flavour**, 0.22% Bacillus Coagulans Powder Solid Beverage (**Inulin** 80%, Bacillus Coagulans 20%).

Yake Vitamin C Gummy with Fruit Filling

- 110mg Vitamin C/100g
- Product of China

Ingredients: Maltose Syrup, White Granulated Sugar, Glucose, Sorbitol Liquid, Carrageenan, Fruit Juice (Addition Amount 5%), **Vitamin C** (Addition Amount 0.11%), Food Additives, Etc.



Varieties: Pear, Strawberry, Grape, Orange



Medicated Confectionery & Mints

- Medicated confectionery and mints will outperform other subcategories.
- The subcategories of medicated confectionery and mints that provide additional health benefits and limited sugar intake will outgrow other subcategories.
- With more entrants into medicated confectionery, both imported and locally-operated brands, and enhanced marketing campaigns, consumers will be further educated, igniting potential future needs.



Salbei Pastillen Patilles à la sauge

- Sage extract relieves throat discomfort and cough
- Product of Switzerland



Richora Manuka Honey Drops

- Contains high concentration of UMF10+ Manuka honey, nourish your digestive system
- Product of China



Medicated Confectionery & Mints

Pandalulu Red Ginseng Pomegranate Konjac Jelly

- Red Ginseng – Helps replenish vitality; Pomegranate - brighten skin & source of vitamin C
- Goji Berries – Enhance blood circulation & smoothen skin; Longan – Nourishes and calms the mind
- Product of China

Ingredients: Pomegranate Juice Concentrate, Pomegranate Powder (Pomegranate Juice Concentrate, Maltodextrin), Goji Berries, Longan, Red Date Juice Concentrate, Konjac Powder, Red Ginseng 20mg/serving



Dosfarm Sugar Free Mint Lozenges

- Rich in fruit flavours and refreshing mouthfeels
- Supplemented with vitamin C
- Product of China

Ingredients for Lemon Flavour: Sorbitol, DI-malic Acid, Magnesium Stearate, **Sucralose**, Natural Menthol, **Vitamin C**, Food **Flavour**, Tartrazine Aluminium Lake.

Varieties: Mint, Lemon, Watermelon, Mango, Strawberry, Lime, Peach, Grapefruit



Low Calorie Positioning Jelly

- The majority ready-to-eat jelly products which have been in decline due to lack of innovation and limited consumer groups, who are mainly children and elderly people.
- In recent years, new types of jelly products claiming low calorie content have been gaining traction, targeting young adults, especially females who desire guilt-free snacks.



Lao Jin Mofang Zero Calories Konjac Jelly

- No calories
- Added with chia seed
- Guilt free snack during work & pre-work out
- Product of China



An Nuo Xin Zero Calories Konjac Jelly

- Zero Calories,
- Zero Sugar
- Zero Fat
- Product of China



Low Calorie Positioning Jelly

Boohee 0 Calorie Jelly

- GI-friendly, Teeth-friendly
- Refreshing and less guilty
- Product of China

Ingredients: Water, Erythritol, **Konjac** Flour, Carrageenan, Locust Bean Gum, **Potassium Chloride**, **Calcium Lactate**, DI-malic Acid, **Sodium Citrate**, Food **Flavour**.

Lyfen 0-Fat Low-sodium Jelly

- Made with Konjac
- Chewy and Refreshing
- Product of China

Ingredients for Lychee Flavour: Water, Sugar, Concentrated Lychee Juice, Crystalline Fructose, Trehalose, **Citric Acid**, Locust Bean Gum, Carrageenan, Food Flavour, **Sodium Citrate**, **Konjac** Powder $\geq 0.14\%$, Potassium Citrate, Edible Glucose.



Varieties: Lychee, Coconut & Strawberry,
Cherry Blossom & Grape, Peach



Varieties: Grape, Lychee



Health-Oriented Chocolates

- The escalating obesity rates and growing government concerns have left the chocolate market under serious scrutinization.
- As a result, many manufacturers are coming up with health-oriented chocolate products labeled with health claims, such as low-calorie, no-added-sugar, and other characteristics.
- For instance, the European company Bayn Europe AB launched the Bayn No-added Sugar Chocolate in the Chinese market.



Alpes D'or Dark Chocolate

- Low GI (44)
- 74% Cocoa
- 69 kcal/serving
- Product of Switzerland



Lotte Sugar Free Chocolate

- Maltitol reduces calories content and sugar used
- 50 kcal/serving
- Product of Japan

Varieties: White Chocolate, Dark Chocolate, Chocolate Crisp

Health-Oriented Chocolates



Varieties: 72%/88%

Choc Zero Sugar Free Chocolate

- 0g sugar per serving
- Contains 30% of dietary fiber
- Product of USA

Ingredients for 70% Dark Chocolate: Dark Chocolate (Cocoa, Cocoa Butter), Soluble Corn Fiber, **Monk Fruit Extract**, Sunflower Lecithin, Madagascar Bourbon Vanilla Bean.

Varieties: 50%/70%/85% Dark Chocolate, Milk Chocolate, White Chocolate, Peppermint White Chocolate



BII Probiotics Dark Chocolate

- Pure Cocoa, Zero Sugar, Probiotics, High Fiber
- Product of China

Ingredients: Cocoa Mass, Cocoa Butter, Erythritol, **Inulin**, Lecithin, Vanillin, Maltodextrin, *Lactobacillus Plantarum*, *Lactobacillus Acidophilus*, *Lactobacillus Casei*, *Bifidobacterium Bifidum*.



Premium Chocolates

- Consumers across China consider chocolate as an exotic delicacy, which is also brought as a luxury gift during Lunar New Year or an extravagant treat.
- Boxed assortments remain a holiday gift staple and are sold in high volume during holidays and festival season.
- Moreover, Belgian premium chocolate maker, Godiva, designed its retail stores, which are reminiscent of a luxurious style jeweler's shop, and this factor is expected to fuel the premium chocolate market in China.



Godiva Luxury Gift Box

- Classic golden packaging, unique and exquisite appearance
- Product of Belgium



Senz Chocolate Gift Box

- Belgian artisan chocolates
- Product of China



Premium Chocolates



Dove Jewels Collection

- Assortment flavours of Hazelnut Tiramisu, Hazelnut Rum & Hazelnut Earl Grey Black Tea
- Product of China



Choro Sugar Free Filled Chocolate Gift Box

- Zero Sugar, Zero Preservatives Artificial Colours & Flavours
- Product of China

A stylized graphic of the Chinese flag, featuring a red field with five golden-yellow stars in the canton. The graphic is rendered with a soft, painterly texture and is positioned behind the 'References' title.

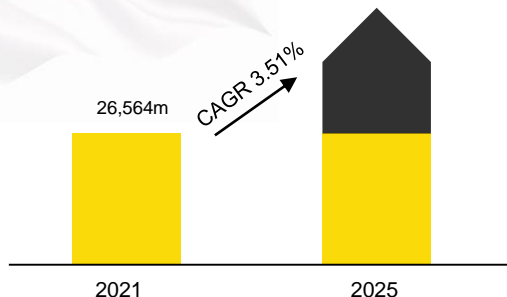
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INDONESIA

Indonesia Confectionery Market (US\$)



+ IN-SCOPE

- Chocolate products
- Sugar confectionery
- Cookies
- Ice Cream

- OUT-OF-SCOPE

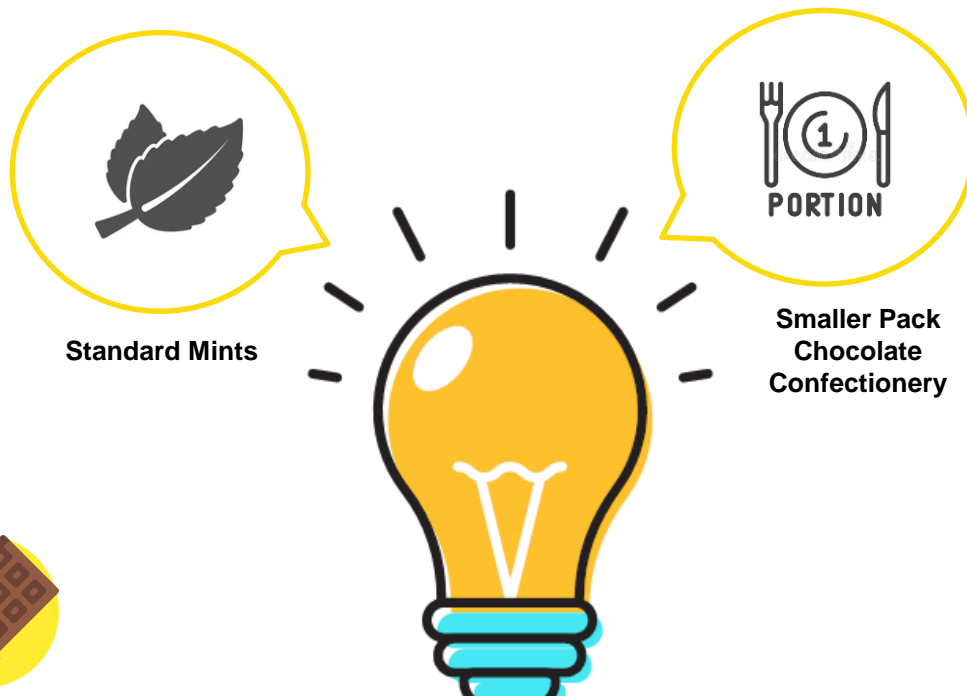
- Nuts
- Dried fruit snacks
- Chocolate spreads

In relation to total population figures, per person revenues of US\$96.12 are generated in 2021.

In the confectionery segment, it is expected to show a volume growth of -0.4% in 2022 and amount to 3,961.9mkg by 2025.



PROSPECTS AND OPPORTUNITIES





Kis Mint Chewy2

- 1st soft mint candy in Indonesia which offers both fresh minty candy and juicy fruity candy
- Product of Indonesia

Lotte Xylitol

- A chewing gum which has a function to reduce the risk of cavities
- Does not only make your teeth healthy, but also freshen your breath
- Product of Indonesia



Varieties: Fresh Mint, Lime Mint, Blueberry Mint
and Strawberry Mint.



Standard Mints

- Standard mints is by far the largest category within sugar confectionery and will see the strongest retail current value growth in 2021.
- The category is supported by a wide product selection, wide distribution, and through the perception that they are healthier than other sugar confectionery, because they have a lower sugar content.
- Whilst the health trend will have some impact in limiting the growth of less healthy categories, such as boiled sweets, lollipops, and pastilles, gums, jellies and chews.



Relaxa Clear Candy

- With cool & fresh sensation
- Ideal enjoyed while on the way
- Freshen breath
- Product of Indonesia

Ingredients for Barley Mint Flavour: Glucose, Sugar, Artificial Barley Mint Flavour, Salt, Coloring Brilliant Blue CI 42090.

Varieties: Cherry Mint, Lemon Mint, Mango Mint, Grape Mint, Barley Mint, Orange Mint

Mintz Chewy Mint Candy

- Mint candy with a fresh taste to give a refreshing taste in your mouth. Suitable to accompany when relaxing at home, office, or when traveling
- Product of Indonesia

Ingredients for Duomint Flavour: Sugar, Glucose, Hydrogenated Vegetable Oil, Beef Gelatine, Gum Arabic, Flavours (Peppermint, Spearmint), Salt, Soya Lecithin Emulsifier, Menthol Crystal, Food Coloring (Titanium Dioxide CI 77891, Tartrazine CI 19140, Brilliant Blue CI 42090)



Standard Mints



Varieties: Duoblemint, Peppermints, Lemonmint, Grapemint, Cherrymint



Beng-Beng

- Combines multi layers of tasty element beyond just luscious real chocolate snack
- Available in mini ones sold in party packs – perfect to stash in your office drawer in case you desperately need a sugar rush in the middle of a hectic workday
- Product of Indonesia



Varieties: Rolos, Aero, Munchies, Toffee
Crisp, Kit Kat, Yorkie

Nestle British Chocolate Variety Mix

- What's your favourite? With six iconic chocolate treats in every pack to choose from, the Nestlé variety multipack is the ideal treat for sharing with family and friends.
- Product of UK



Smaller Pack Chocolate Confectionery

- Smaller pack sizes were gaining popularity in Indonesia towards the end of the review period before COVID-19, and this trend is expected to continue.
- Smaller packages sold alone or within multipacks are easy to carry around and are highly demanded for one-time on-the-go consumption, which is expected to gradually resume and take off once the virus has been eliminated.



Delfi Top Chocolate Bar Share Pack

- A chocolate snack with milk chocolate, caramel, rice crispies, wafer and cream.
- Product of Indonesia

Ingredients: Sugar, Vegetable Fat, Rice Crispy, Wheat Flour, Glucose Syrup, Dextrose, Cocoa Powder, Milk Solids, Whey Powder, **Emulsifiers** (322: Soya, 471, 476), Lactose, Salt, **Flavours**, Raising Agent (500).



Smaller Pack Chocolate Confectionery

Kinder Bueno Minis Family Pack

- Delicious, individually wrapped Kinder Bueno Minis are single bite size pieces of our popular Kinder Bueno chocolate bar.
- Product of Poland

Ingredients: Milk Chocolate (31.5%) [Sugar, Cocoa Butter, Cocoa Mass, Skimmed Milk Powder, Anhydrous Milkfat, **Emulsifier: Lecithin (Soy)**, **Flavouring:** Vanillin], Sugar, Vegetable Fat (Palm), Wheat Flour, Hazelnuts (10.5%), Skimmed Milk Powder, Milk powder, Chocolate [Sugar, Cocoa Mass, Cocoa Butter, **Emulsifier: Lecithin (Soy)**, **Flavouring:** Vanillin], Fat-Reduced Cocoa Powder, **Emulsifier: Lecithin (Soy)**, Raising Agents: Sodium Bicarbonate, Ammonium Bicarbonate, Salt, **Flavouring:** Vanillin.



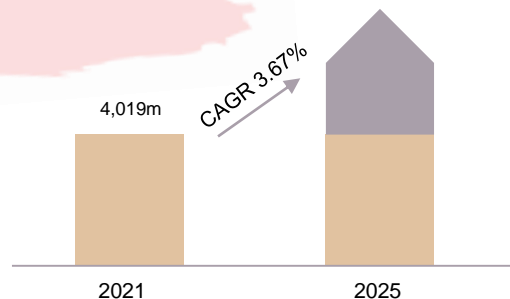
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PHILIPPINES

Philippines Confectionery Market (US\$)



+ IN-SCOPE

- Chocolate products
- Sugar confectionery
- Cookies
- Ice Cream

- OUT-OF-SCOPE

- Nuts
- Dried fruit snacks
- Chocolate spreads

In relation to total population figures, per person revenues of US\$36.19 are generated in 2021.

In the confectionery segment, it is expected to show a volume growth of 1.3% in 2022 and amount to 864.5mkg by 2025.



PROSPECTS AND OPPORTUNITIES

New Flavours Targeting Adults



Multi-unit Packaging



Healthier Chocolate Confectionery



New Flavours Targeting Adults

- Following on from the new product developments seen in boiled sweets, it is anticipated that more players may look to engage with adults in coming years.
- This could include launching new and interesting flavours targeted at a more mature audience, such as those which mimic popular trends being seen in food and drink.
- Universal Robina Corp is also seen to be trying to mitigate the decline in sales of its sugar confectionery business by launching new flavours to sustain consumer interest in its brands. for instance, it launched milk tea as a new flavour for its Jack 'n' Jill XO range.



Jack 'n' Jill XO Coffee & Milk Tea Flavour

- If you're at work and crave that much-needed coffee break, pop an X.O. Coffee to help you keep your focus until the next break time, or simply satisfy your milk tea craving with the new X.O. Milk Tea.
- Product of Philippines



Jack 'n Jill's Lush Strawberry Milk

- Lush Candy has a soft, chewy texture, which makes it a delightful treat for all ages
- The perfect combination of creamy milk, with the tangy sensation of juicy strawberries
- Product of Philippines



New Flavours Targeting Adults

Annie's Ube Candy (Purple Yam Candy)

- Classic Pinoy treat is the chewy pastillas Annie's Ube.
- Ube candy is a perfect taste of purple yam that gives you extraordinary goodness of real yam candy.
- Product of the Philippines

Ingredients: Purple Yam (Ube) 50%, Powdered Milk, Sugar, **Flavoring**.



Laffy Taffy Laff Bites Gone Bananas

- Introducing Laffy Taffy Laff Bites Gone Bananas! Laffy Taffy banana flavour is a fan favorite generating over 25% of Laffy Taffy online mentions. Fans loved original Laffy Taffy Laff Bites, classic Laffy Taffy flavour in a chewy, poppable bite, and overwhelmingly requested banana flavour through social media.
- Product of USA

Ingredients: Sugar, Corn Syrup, Palm Oil, 2% or Less of **Soy Lecithin** (an Emulsifier), **Gelatin**, Acacia (Gum Arabic), Natural **Flavours**, Carnauba Wax, Yellow 5.



Multi-unit Packaging

- New pack sizes could be seen as players adapt to the new normal.
- It is common for affordable sugar confectionery to have both a primary packaging and secondary packaging.
- For instance, a multi-unit pack containing 50 pieces of sugar confectionery, will be individually wrapped in pillow packs.



Varieties: Strawberry, Apple, Mango,
Tamarind, Grape



Lipps Colour Burst Candy

- Product of Philippines

H&Y Sofee Mixed Fruits Assorted Jelly

- Product of Philippines



Multi-unit Packaging



Haw Haw Milk Candy

- Sweet milk candy with a chalk-like texture, wrapped in its distinctive white and mint green packaging. '90s kids who grew up with HawHaw.
- Now with chocolate flavour that you will also enjoy!
- Product of Philippines

Ingredients for Milk Candy: Refined Sugar, Buttermilk, Whey Powder, Condensed Milk **Flavour**, Magnesium Stearate.



Perfetti Mix of Minis Assorted Sweets

- Mini Mentos, Fruittella Mini, Chupa Chups Mini, Look-O-Look Mini
- Product of Holland

Ingredients for Mini Mentos: Sugar, Glucose Syrup, Fruit Juices from Concentrate (Strawberry, Apple, Orange, Lemon) (2%), Coconut Oil, Acid (**Citric Acid**), Starch, Cocoa Butter, Maltodextrin, **Flavourings**, Thickeners (**Gellan Gum**, Cellulose Gum, **Gum Arabic**), **Emulsifier (Sucrose Esters of Fatty Acids)**, Glazing Agent (Carnauba Wax), Colours (Curcumin, **Beta-Carotene**, Anthocyanins, Beetroot Red)



Healthier Chocolate Confectionery

- With the growing concerns around healthy eating, there is likely to be a growing presence of healthy alternatives within chocolate confectionery over the forecast period as major brands look to influence the direction of new product development over the next five years.
- Nestlé, for instance, is reported to have developed a vegan version of its popular Kit Kat brand of countlines (called Kit Kat V) which is scheduled to be launched in several countries.



Kitkat V

- Certified vegan, and made from 100% sustainable cocoa sourced through the Nestlé Cocoa Plan
- Product of UK

Coscao Vegan Coconut Milk Chocolate with Himalayan Salted Pili Nuts

- The cacao beans are mixed with coconut sap sugar and virgin coconut oil, both sourced from international certified organic operators.
- Locally produced from bean to bar, Coscao chocolate's ingredients are sourced from farmer's cooperatives across Davao City.
- Product of Philippines





Healthier Chocolate Confectionery

MS3 CHOCO Special Dark Choco 75% with Coco Sugar

- A selection from the Philippines' very own healthy chocolate line
- Internationally recognized and award-winning chocolate: Great Taste UK 2019 (1 Star)
- Product of Philippines

Ingredients: Cocoa Mass, Coco Sugar.



Cacao Lavezares Midnight Chocolate 85% Cocoa

- Organic coco sugar has a low fructose content and low glycemic index – meaning it won't have a bad effect on your blood sugar and is safe for diabetic people to eat
- Product of Philippines

Ingredients for Almond: Cocoa Liquor, Coco Sugar, Cocoa Butter, Almond, Vanilla, **Soy Lecithin**.



Varieties: Fruit & Nuts, Almond, Plain



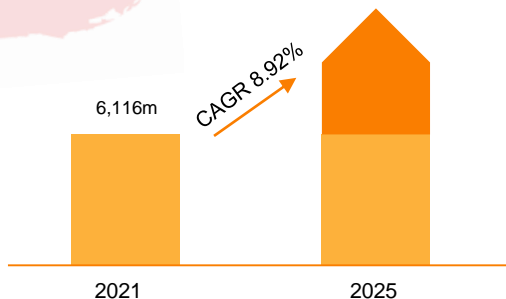
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VIETNAM

Vietnam Confectionery Market (US\$)



+ IN-SCOPE

- Chocolate products
- Sugar confectionery
- Cookies
- Ice Cream

- OUT-OF-SCOPE

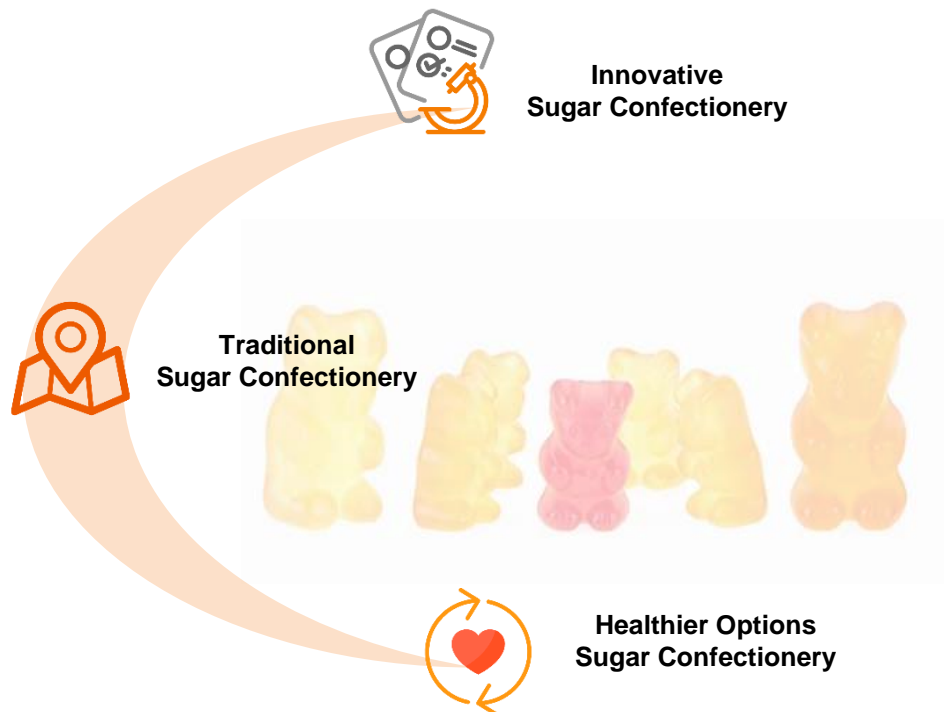
- Nuts
- Dried fruit snacks
- Chocolate spreads



In relation to total population figures, per person revenues of US\$62.30 are generated in 2021.

In the confectionery segment, it is expected to show a volume growth of 4.9% in 2022 and amount to 1,281.1mkg by 2025.

PROSPECTS AND OPPORTUNITIES



Alpenliebe Sweets Mango Flavored with Salt and Chilli

- A novel combination between the sweet and sour taste of mango and the spicy taste of salt and chili, melt from the tip of the tongue, delicious and irresistible.
- Product of Vietnam



Archie McPhee Pho Soup Candy Canes

- This pho-flavored candy box is causing Vietnamese netizens to stir up discussion
- Set of six green & white candy canes with pho flavouring
- Product of USA



Innovative Sugar Confectionery

- Innovation returned to sugar confectionery in 2021 as some of the category's leading players invested in the development and launch of new products in an effort to remain relevant as demand began to recover.
- Many of the new products that were launched during the year received very positive feedback from consumers.
- For examples, Alpenliebe with salt and chili, which offers something different to consumers bored with the snacks that they have been eating whilst practising home seclusion and social distancing since the onset of the COVID-19 pandemic.



SukuSuku Fizzy Cola-Flavored candy

- New fizzy sensation suitable with Cola candy
- Contains Calcium
- Product of Vietnam

Ingredients: Sugar, Gum, Calcium Supplements: **Calcium Carbonate** (Calcium: 1203mg/100g), **Acidity Regulator (INS 330)**, Thickener (INS 500 (Ii)), Natural Cola **Flavour**, Synthetic Food Colouring (INS 110, INS 133).



Innovative Sugar Confectionery

Nerds Gummy Clusters Candy

- Ferrara Candy Company's Nerds Gummy Clusters received Best in Show for the 2021 Most Innovative New Product Awards
- Nerds Gummy Clusters are a new combination of flavors and textures—tangy, crunchy, sweet, gummy and the poppable, bite-sized portionability
- Product of USA

Ingredients: Corn Syrup, Sugar, Dextrose, **Gelatin**, Modified Corn Starch, 2% or Less of Malic Acid, **Citric Acid**, **Sodium Citrate**, Natural and Artificial **Flavours**, Apple Juice Concentrate, **Acacia (Gum Arabic)**, Carnauba Wax, Carmine Colour, Colour Added, Blue 1, Blue 1 Lake, Blue 2 Lake, Red 40, Red 40 Lake, Yellow 5, Yellow 5 Lake, Yellow 6.



Thanh Long Durian Coconut Candy

- Coconut candy or kẹo dừa, one of the most popular candies in Vietnam
- Product of Vietnam



Traditional Sugar Confectionery

- One of the more interesting aspects of sugar confectionery in Vietnam is that traditional sugar confectionery is often preferred over more modern products, especially for consumption during traditional events.
- This situation is most evident during Lunar New Year, when traditional types of confectionery such as kẹo dừa and chè lam are widely consumed.



Hồng Lam Chè lam

- Che Lam originates from Thanh Hoa with the main ingredient from glutinous rice flour, ginger, peanuts, sugar and malt
- Product of Vietnam

Vietnamese Lady Sesame Candy

- The classic Vietnamese style chewy sesame peanut soft candy flavored with natural maltose
- Product of Vietnam

Ingredients: White Sesame, Peanut, Sugar, Malt, Rice Starch.



Traditional Sugar Confectionery



Lạc Xuân Candied Ginger

- Ginger candy is one of the most popular traditional Tết (Lunar New Year festival) treats in Vietnam
- Product of Vietnam

Ingredients: Ginger (50%), Sugar.

Wrigley's Sugar Free Peppermint Extra Chewing Gum

- Sugar Free
- Extra sugarfree gum is beneficial for dental health as it helps to neutralise plaque acids
- Product of China



Trident Sugar Free Gum With Xylitol

- With 30% fewer calories than sugared gum, Trident sugar free gum is sweetened with xylitol, a naturally occurring sugar alcohol
- Product of Thailand



Healthier Options Sugar Confectionery

- Recent years have seen the population of Vietnam become increasingly health-conscious, and this has been reflected in a strong acceleration of the health and wellness trend across packaged food.
- While this situation has placed pressure on demand for sugar confectionery generally, it has also motivated the category's leading players to increasingly focus on products that can be promoted as healthier options than what is on offer from rival brands.

Kopiko Sugar-Free Coffee Candy

- Made from authentic coffee beans
- Smooth and simply delicious
- Product of Indonesia

Ingredients: Sweetener (**Isomalt** (E953), Maltitol (E965) (84%), Vegetable Oil (Coconut Oil), Coffee Extract (4.9%), Emulsifier (**Soy Lecithin** (E322)), Butter (Milk), Coffee **Flavour** (0.4%), Salt, Sweetener **Acesulfame Potassium** (E950).



Healthier Options Sugar Confectionery



Pocheon Arirang Red Ginseng Candy

- Korean Red Ginseng Candy contains the best and precious ingredients of pure ginseng root to help promote health and fight fatigue
- Product of Korea

Ingredients: Ginseng 0.1%, Sugar, Syrup Powder, Malt Sugar, Caramel Colour, Synthetic Ginseng **Flavour**, Mint.



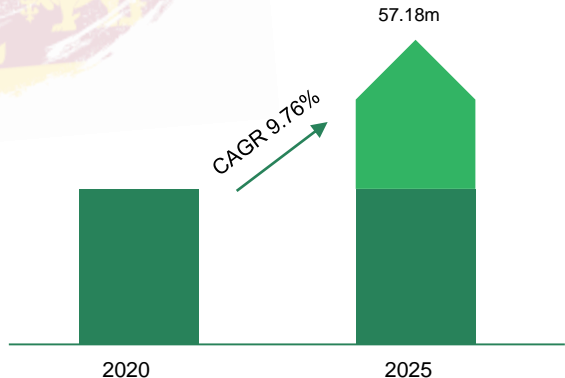
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SRI LANKA

Sri Lanka Cocoa Market (US\$)



The average consumption per capita in value terms reached 1.09 USD per capita (in retail prices) in 2015.

In the medium term (by 2025), the indicator is forecast to speed up its growth and increase at a CAGR of 9.41% per annum.

- In value terms, the largest chocolate and confectionery suppliers to Sri Lanka were Singapore (\$4M), Malaysia (\$3.2M) and China (\$2.3M), with a combined 58% share of total imports.

PROSPECTS AND OPPORTUNITIES



Premiumisation

Health & Wellness



Provenance & Sustainability

Ruby Chocolate



Premiumisation

- Demand for premium and high-quality fine flavour cocoa has been growing in recent years.
- In fact, it is the fastest growing segment, propelled by the proliferation of specialty and premium chocolate products.
- In the APAC region, premium claims (especially in Sri Lanka) with a crunchy texture remains the most common attribute in chocolate, while launches with a smooth texture are increasing in profile.



Kandos 21 Collection Five Star Extra Creamy Milk Chocolate

- The ultimate in exquisite chocolates made with the worlds finest grade of cocoa butter bringing you a range of fine flavours to satisfy the connoisseur in you.
- Product of Sri Lanka

Lindt Swiss Premium Milk Chocolate

- Created with original Swiss chocolate recipes
- Lindt delivers a unique chocolate experience with a distinctly smooth taste
- Product of Switzerland





Premiumisation



Revello Crispie Chocolate

- Premium smooth milk chocolate with the crisp and crunch of toasted rice crispies
- Product of Sri Lanka

Ingredients: Sugar, Milk Powder, Cocoa Butter, Cocoa Mass, Puffed Rice, **Soya Lecithin**, **Emulsifier (INS 476)**, Natural Identical (Vanilla) **Flavour** and Salt.



Edna Crunchy Crispy Chocolate

- Rich Cocoa Butter Chocolate blended with creamy milk and crunchy Rice Crispy is delicious treat.
- Great to nibble on, especially if you need that extra energy
- Product of Sri Lanka

Ingredients: Sugar, Full Cream Milk Powder, Cocoa Butter, Cocoa Mass, **Soya Lecithin**, Rice Crispy, Malt Extract, Nature Identical Vanillin Powder, Nature Identical Vanilla **Flavour**, Permitted **Antioxidant**.

Health & Wellness

- In Sri Lanka, the consumption of high-quality cocoa is further encouraged by its high content of flavonoids, which are known to have beneficial effects on health
- Confectionery product manufacturers also specialize in producing high quality products using finest ingredients.
- There is a rising trend towards consumption of “sugar-free” or “light-sugar” products especially in relation with chocolates.



Kandos Sugar Free Extra Lite Milk Chocolate

- A delightful blend of finest grade cocoa butter with no added sugar, dedicated to tantalize the health conscious chocolate lover within you.
- Product of Sri Lanka

Simply Lite 50% Cacao Dark Chocolate Candy Bar

- Rich-tasting Simply Lite chocolates are crafted with the finest, ingredients, using non caloric -sweeteners and zero trans fat.
- With Inulin
- Product of USA



Health & Wellness



Revello Sugar Free Dark Chocolate

- Deep, dark and Premium chocolate that melts in your mouth, sugar free for pure pleasure without the guilt
- Product of Sri Lanka


Ingredients: Maltitol, Cocoa Mass, Cocoa Butter, Hazelnut Paste, **Soya Lecithin** and Nature Identical (Vanilla), **Flavour**.



Valor No Sugar Added Dark Chocolate Bar With Stevia

- Made from bean to bar, in the most natural way possible.
- Made with stevia, enjoy all the tasty pleasure of chocolate with no sugar added
- Product of Spain

Ingredients: Cocoa Mass, Maltitol, Cocoa Powder, Cocoa Butter, **Soya Lecithin**, **Steviol Glycosides**, Natural **Flavours**. Cocoa Solids: 70% minimum in the chocolate.



Provenance & Sustainability

- Consumers are increasingly paying attention on provenance and sustainability, as well as on the quality and diversity of different origins.
- In order to respond to the growing expectations of customers, companies are trying to highlight not only the origin of the cocoa, but also the story behind the brand and the place where the end-product was manufactured.
- In accordance with the advancement of consumers' environmental and ethical consciousness, certified cocoa and chocolate products are also gaining popularity over the last few years.




Kandos 21 Collection

- The premium range of Kandos
- All made from 100% Criollo cocoa beans from Sri Lanka.
- Sri Lanka's Criollo cocoa is considered to be one of the finest in the world, 95% of number one Sri Lankan cocoa beans harvested are used in the manufacture of the premium Kandos chocolate range
- Product of Sri Lanka

Guylian Belgian Chocolate

- Guylian chocolates are sold in over 120 countries across Europe, Asia, Australia, and America.
- With Project Cocoa, which is powered by the Cocoa Horizons Foundation, Guylian is committed to improve the livelihoods of cocoa farmers and their communities through the promotion of sustainable, entrepreneurial farming, improved productivity, community development and the protection of nature and children.
- Product of Belgium





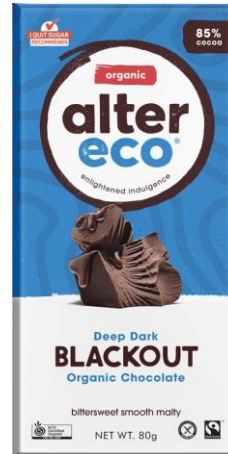
Provenance & Sustainability



Svenska Kakaobolaget Sri Lanka 70% Chocolate Bar

- A dark chocolate with savoury notes of herbs, oriental spices and black tea
- The cocoa farms are located in central Sri Lanka in the area of Matale. Everything grows in a mix creating a favourable ecosystem
- Product of Sri Lanka

Ingredients: Cacao Beans (Organic), Cane Sugar (Organic).



Alter Eco Deep Dark Blackout Organic Chocolate

- Fair Trade and Organic cacao goes straight from the Ecuadorian coast into the hands of expert Swiss chocolatiers, who meticulously roast and conch to balance fruity depth with a round, smooth, creamy finish.
- At 85% cacao, this intense concoction will satisfy your chocolate craving.
- Product of Switzerland

Ingredients: *Organic Cacao Beans, *Organic Cocoa Butter, *Organic Raw Cane Sugar, *Organic Vanilla Beans.

*Traded in compliance with Fairtrade standards, total 100%.

Ruby Chocolate

- Another important development on the market is the introduction of a new type of chocolate, which, according to its creators, is the forth type after white, dark and milk.
- The new type, developed by Barry Callebaut, is called ruby chocolate and is made by ruby cocoa beans.
- It has been commercially available since 2017 and is extensively promoted as chocolate without any additional flavorings or colorings, which serves the growing demand for clean label products.



Callebaut Ruby Chocolate Callets

- After dark, milk and white, ruby is the most uncommon chocolate discovery in 80 years.
- Intense fruitiness - fresh sour notes
- Product of Belgium

Inspired Chocolate Ruby Chocolate Bar

- Try the brand new Ruby Chocolate, 13 years in development by Callebaut!
- Intense fruitiness with fresh, sour notes it is crafted from the Ruby cocoa bean with no colourants or fruit flavourings.
- Product of UK



Ruby Chocolate

Kit Kat 4 Finger Ruby Chocolate Bar

- Ruby has a fresh berry fruitiness that will give your taste buds a tantalising, intense sensorial experience! It is the ideal snack for those who really value their break.
- Product of Germany

Ingredients: Sugar, Cocoa Butter, Milk Solids, Wheat Flour, Vegetable Fats, Cocoa Mass, Cocoa, **Emulsifier (Sunflower Lecithin)**, **Flavour**, Food Acid (**Citric**), Salt, Raising Agent (Sodium Bicarbonate).



Cacaoholic Ruby Chocolate Chips

- For Snacking, Baking, or Melting
- With its all-round fluidity, ruby is perfect for a wide range of applications ranging from confectionery moulding and enrobing to pastry mousses and much more.
- Product of Belgium

Ingredients: Sugar, Cocoa Butter, Nonfat Dry Milk, Whole Milk Powder, Unsweetened Chocolate, **Soy Lecithin** (An Emulsifier), **Citric Acid**, Natural Vanilla **Flavour**.



FLUIDITY	STANDARD
MIN. COCOA SOLIDS	33.3%
TOTAL FAT	35.9%

Ingredients: sugar, cocoa butter, nonfat dry milk, whole milk powder, unsweetened chocolate, soy lecithin, vanillin, citric acid, natural vanilla flavour
IMPORTED FROM BELGIUM
1721 3000205008 NET WEIGHT 1 LB (454 GM)



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THANK YOU