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## High Cost and Expenses Drop TACC's 3Q23 Profit by 16%

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In **Markets, Thailand**

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T.A.C. Consumer PCL (SET: TACC) reported its Q3 financial result on 10 November which details the following.

Quarter	3Q23	3Q22
Net Profit (Loss) Million Baht	51.79	62.17
Earning Per Share (Baht)	0.0800	0.1000
% Change	<b>-16.70</b>	
9 Months	2023	2022
Net Profit (Loss) Million Baht	148.21	190.72
Earning Per Share (Baht)	0.2400	0.3100
% Change	<b>-22.29</b>	

TACC has consolidated net profit amounting to Baht 51.25 million in 3Q23, which decreased by 17.56% YoY. The company achieved a 12.02% net profit margin, which decreased 4.28% from 16.30% last year. The reasons for the decrease in consolidated net profit are (a) an increase in the company's cost of sales, (b) increase of administrative expenses of the Group, (c) net loss from the subsidiary at Baht 6.13 million, and (d) increase of share of loss from investment in association amounting to Baht 2.11 million.

In the 3rd quarter of 2023, TACC achieved a sales and service income of THB 422.80 million, a 10.82% YoY increase. Due to domestic sales increase from the same period of last year, and increasing sales orders from new customers since the second half of 2022, altogether with expansion to new markets in Cambodia in conjunction with expansion of branches of 7-11.

TACC had the cost of sales and services amounting to Baht 282.55 million, which is a 14.18% YoY increase. The portion of cost of sales and services to sales and services income increase by 1.97% from last year (66.83% for 2023, and 64.86% for 2022), resulting in decreasing of gross profit margin by 1.97% from last year (33.17% for 2023, and 35.14% for 2022).

In the 3rd quarter of 2023, TACC had administrative expenses amounting to THB 28.64 million, which increased by 29.35% YoY. This is equal to 6.77% and 5.80% of sales and services income of the 3rd quarter of the year 2023 and 2022, respectively. (Increase 0.97% from year 2022).

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