

Business Overview

TACC operates in the business of providing, manufacturing, and distributing beverages in parts of tea and coffee and Lifestyle products.

Financial Statement

	2022	2021	2020	2019
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Income Statement (MB)

Revenues	1,533.43	1,346.48	1,318.73	1,529.88
Expenses	1,240.13	1,083.62	1,082.71	1,319.20
Net Profit (Loss)	235.15	214.24	188.38	162.09

Balance Sheet (MB)

Assets	1,178.70	1,064.61	1,011.51	-
Liabilities	415.81	322.18	288.82	-
Shareholders' Equity	762.89	742.43	722.69	-

Cash Flow (MB)

Operating	271.81	223.03	234.45	232.35
Investing	-67.22	-88.03	122.36	-177.79
Financing	-190.29	-202.07	-169.34	-118.47

Financial Ratio

EPS (Baht)	0.39	0.35	0.31	0.27
GP Margin (%)	35.20	38.02	33.87	30.71
NP Margin (%)	15.34	15.91	14.29	10.59
D/E Ratio (x)	0.55	0.43	0.40	-
ROE (%)	31.24	29.25	26.07	-
ROA (%)	26.37	25.87	23.32	-

Business Plan

1. Grow together with major trading partners, with an aim operate the business under sustainable growth and Business partnership principles.
2. Focus on continuous product development to differentiate the Business.
3. Create and Strengthen distribution channels in both domestic and international markets.
4. Increase sales volume from International market and Domestic market by maintaining existing customer base and tapping into new consumer groups.

Sustainable Development Plan

The Company recognizes the importance of sustainability supervision to be in accordance its vision, The food quality and safety policy, which shows its commitment in the process management for obtaining high-quality and safe products according to relevant laws is "We are committed to producing and selling high-quality and safe beverages according to legal requirements and customer requirements, as well as to continuously develop for a good quality of life and to create the highest customer satisfaction." There are also a production process design to be eco-friendly and a relationship building with the community around the factory. Additionally, it operates with social responsibility towards sustainability according to the international principles of Un Global Compact.

Business Highlight

- The Company as a Key Strategic Partner with CPALL for long time 21 Year, The Company was received Exclusive Contract and renewed contract continuously.
- The Company's management has most than 20 year, of experience in beverage industry.

Performance and Analysis

Business Performance Summary

- For the year 2022, the company achieved a sales and service income of Baht 1,523.34 million. This had an increase of Baht 182.20 million or 13.59% (YoY). The revenue has grown from (A) revenue from sales in 7-Eleven rebound because the COVID-19 pandemic situation is better from last year resulting in people, business sectors and organizations are back to operate normally, including an increase in the number of tourists, (B) increasing in Co-develop new B2B products and expanded of modern trade customers and Food service, and (C) expansion to new market in Cambodia which growth of branches of 7-Eleven.
- The cost of sales and services amounting to Baht 987.10 million, which increase Baht 155.85 million or 18.75% (YoY). The portion of cost of sales and services to sales and services income is 64.80%. The gross profit margin is 35.20% decreases from the last year because of increasing in raw material cost during the year.
- Net profit in financial statements in which the equity method amounting to Baht 235.15 million, which increase Baht 20.91 million or 9.76% (YoY). The company achieved net profit margin of 15.44%. The main reason for the increase in net profit amount from last year was due to the COVID-19 pandemic situation is better than last year, and expansion of both domestic and international markets in year 2022.

Key Milestones

- The Character Business, together with LINE Thailand, expanded the License Business by being the 1st company to acquire the right to manage 12 popular Thai characters under LINE CREATORS to produce merchandising and premium products.
- TACC has launched the Cold Beverage Dispensers "Chocolate Butterscotch" at 7-Eleven.
- TACC has launched "Toffee Nut" under All Café at 7-Eleven.

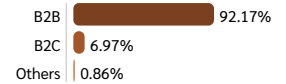
Risk Management Policy

1. **RISK FORM KEY CUSTOMER DEPENDENCY** The Company's total revenue as of December 31 2022, 92% come from transactions with CPALL Public Company Limited. Therefore, if the Company loses the said customer of the customer reduces its orders, it will significantly have an impact on the Company's revenue and financial performance. However, the Company has been continuously developing new products as a key strategic partner and received Exclusive Contract, which supply to chain restaurant and focusing on selling through own brand.
2. **RISK FORM DEPENDENCY ORIGINAL EQUIPMENT MANUFACTURER** The Company outsource most of its product to OEM. The OEMs is unable to deliver product of specified quality and standard or unable to supply product within the order quantity and in a timely manner. At present the Company utilizes 7 Major OEMs. The Company has set Key OEMs by the letter of cooperation for emphasize key strategic Partner and shown commitment between two for business companies cooperation in the future.

Recent Awards and Recognitions

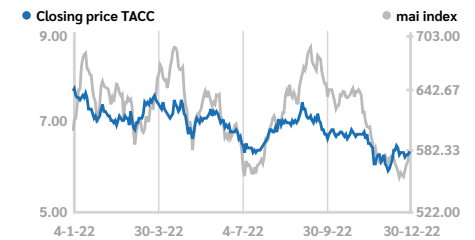
- TACC received the Corporate Governance Report of Thai Listed Companies 2022 with was Excellent score (5 stars) from IOD.
- TACC was awarded "Outstanding Investor Relations 2022" By the Stock Exchange of Thailand in the SET Award 2022.
- Excellent score 100 point in AGM checklist program from Thai Investor Association and SEC, Thailand.

Revenue Structure



Stock Information

mai / AGRO



as of 30/12/22	TACC	AGRO	mai
P/E (X)	15.66	53.38	54.51
P/BV (X)	5.40	3.30	2.98
Dividend yield (%)	5.16	2.58	1.14

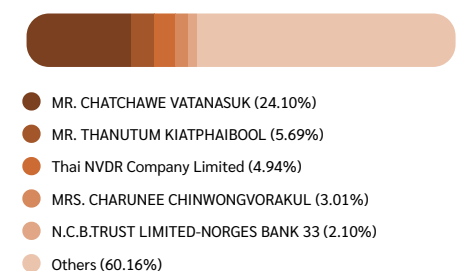
	30/12/22	30/12/21	30/12/20
Market Cap (MB)	3,891.20	4,772.80	3,708.80
Price (B/Share)	6.40	7.85	6.10
P/E (X)	15.66	22.99	20.40
P/BV (X)	5.40	6.97	5.52

CG Report:

Company Rating: -

Major Shareholders

as of 26/08/2022



Company Information and Contact

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- Other Trading Info : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=TACC