

Business Overview

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

Financial Statement

	9M23	9M22	2022	2021
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Income Statement (MB)

Revenues	1,259.41	1,108.06	1,533.43	1,346.48
Expenses	1,065.03	874.95	1,240.13	1,083.62
Net Profit (Loss)	148.21	190.72	235.15	214.24

Balance Sheet (MB)

Assets	1,035.60	1,068.00	1,178.70	1,064.61
Liabilities	352.63	347.61	415.81	322.18
Shareholders' Equity	678.93	720.38	762.89	742.43

Cash Flow (MB)

Operating	121.90	209.46	271.81	223.03
Investing	153.70	51.44	-67.22	-88.03
Financing	-262.66	-217.45	-190.29	-202.07

Financial Ratio

EPS (Baht)	0.24	0.31	0.39	0.35
GP Margin (%)	32.55	36.87	35.20	38.02
NP Margin (%)	11.65	17.21	15.34	15.91
D/E Ratio (x)	0.52	0.48	0.55	0.43
ROE (%)	27.53	35.38	31.24	29.25
ROA (%)	23.16	30.54	26.37	25.87

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 21 year, of experience in beverage industry.

Performance and Analysis

Business Performance Summary

- For 9M/2023, the Company achieved a sales and service income of 1,245.46 MB. This had an increase of 141.62 MB or 12.83% (YoY) because (A) domestic sale continue increase since from last year, (B) increasing of sales orders from new customers since the second half of 2022, (C) expansion to new market in Cambodia in conjunction with expansion of branches of 7-Eleven. For the 9M/2023, the Group achieved a sales and service income at 1,253.33 MB. This had an increase of 7.87 MB from the separate financial statements from sales of subsidiary.
- The cost of sales and services amounting to 841.19 MB, which increase 144.39 MB or 20.72% (YoY). The portion of cost of sales and services to sales and services income is 67.54%. The GPM is 32.46% decreased because of the increase in raw material prices since last year. As a result, the Company has higher cost of sales this year. The Group had consolidated cost of sales and services amounting to 845.30 MB, or 67.45% of consolidated sales and services income, and had GPM at 32.55%.
- Net profit amounting to 168.73 MB, which decreases 23 MB or 12% (YoY). The Company achieved a NPM of 13.55%. For 9M/2023, the Group has consolidated net profit amounting to 146.75 MB, which decreases 43.97 MB or 23.06% (YoY). The company achieved a consolidated NPM of 11.71%. Decrease because (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 14.58 MB, and (d) increase of share of loss from investment in association amounting to 6.33 MB.

Key Milestones

- TACC has launched the Cold Beverage Dispensers "Peach Tea Hi-C" at 7-Eleven.
- TACC has announced of share repurchase program for financial management and confidence among investors.
- TACC has launched "Blue Series" in the corner of All Café at 7-Eleven.

Risk Management Policy

RISK FORM KEY CUSTOMER DEPENDENCY

The Company's total revenue as of September 30 2023, 93% 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.

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 8 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 2023 was an Excellent CG scoring (5 stars) from IOD.
- TACC together with the Dog Please character received the Character of the Year Award

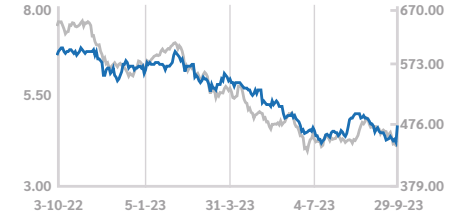
Revenue Structure

B2B	92.79%
B2C	6.75%
Others	0.46%

Stock Information

mai / AGRO

Closing price TACC



as of 29/09/23	TACC	AGRO	mai
P/E (X)	14.25	40.23	109.70
P/BV (X)	3.89	3.55	2.40
Dividend yield (%)	7.57	2.12	1.47

	29/09/23	30/12/22	30/12/21
Market Cap (MB)	2,906.24	3,891.20	4,772.80
Price (B/Share)	4.78	6.40	7.85
P/E (X)	14.25	15.66	22.99
P/BV (X)	3.89	5.40	6.97

CG Report:



Company Rating: -

* (null)

Major Shareholders

as of 25/08/2023

- MR.CHATCHAWEE VATANASUK (19.77%)
- Thai NVDR Company Limited (5.17%)
- MR. THANUTUM KIATPHAIBOOL (4.93%)
- MRS. CHARUNEE CHINWONGVORAKUL (2.17%)
- K Mid Small Cap (1.73%)
- Others (66.23%)

Company Information and Contact

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