

Business Overview

TACC operates in the business of providing, manufacturing, and distributing beverages in parts of tea and coffee and lifestyle product. The Company's products can be divided into two main categories comprising of 1) Business to Business (B2B) such as Dispenser Drink in 7-Eleven, Instant Powder Drink distributed to All Café stores located in 7-Eleven and Seasonal or Special products, Hot Beverage Dispenser and 2) Business to Customer (B2C) such as Instant powder drink under brand "Na-Arun" Concentrated Fruit Syrups TRIVA and License Business

Financial Statement

	2023	2022	2021	2020
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Income Statement (MB)

	2023	2022	2021	2020
Revenues	1,727.44	1,533.43	1,346.48	1,318.73
Expenses	1,460.65	1,240.13	1,083.62	1,082.71
Net Profit (Loss)	206.61	235.15	214.24	188.38

Balance Sheet (MB)

	2023	2022	2021	2020
Assets	1,115.60	1,178.70	1,064.61	1,011.51
Liabilities	397.91	415.81	322.18	288.82
Shareholders' Equity	714.16	762.89	742.43	722.69

Cash Flow (MB)

	2023	2022	2021	2020
Operating	198.38	271.81	223.03	234.45
Investing	91.35	-67.22	-88.03	122.36
Financing	-279.26	-190.29	-202.07	-169.34

Financial Ratio

	2023	2022	2021	2020
EPS (Baht)	0.34	0.39	0.35	0.31
GP Margin (%)	32.71	35.20	38.02	33.87
NP Margin (%)	11.85	15.34	15.91	14.29
D/E Ratio (x)	0.55	0.55	0.43	0.40
ROE (%)	27.98	31.24	29.25	26.07
ROA (%)	22.47	26.37	25.87	23.32

Business Plan

- Grow together with major trading partners, with an aim operate the business under sustainable growth and Business partnership principles.
- Focus on continuous product development to differentiate the Business.
- Create and Strengthen distribution channels in both domestic and international markets.
- 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 2023, the Company achieved a sales and service income of 1,702.91 MB. This had an increase of 179.57 MB or 11.79% from last year (Baht 1,523.34) because (A) domestic sale continue increase since from last year, (B) increasing of sale 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 2023, the Group achieved a sales and service income at 1,713.66 MB. This had an increase of 10.75 MB from the separate financial statements from sales of subsidiary.
- The cost of sales and services amounting to Bath 1,147 MB, which increase 160.36 MB or 16.25% (YoY) from last year (987.10 MB.) The portion of cost of sales and services to sales and services income increase by 2.58% from last year (2023:67.38%,2022:64.80%), resulting in decreasing of GMP by 2.58% from last year (2023:32.62%,2022:35.20%) The gross margins for the year 2023 decreased because of the increase in raw material prices since last year. As a result, the Company has higher cost of sales this year.
- Net profit amounting to 204.64 MB, which decreases 30.51 MB or 12.97% (YoY) from the previous year at Baht 235.15 MB. The Company achieved a NPM of 11.94%, which decreased 3.50% from 15.44% last year. The reasons for the decrease on consolidated net profit are (a) record provision for impairment in associate company at 17.44 MB (b) an increase in the Company's cost of sales,(c) net loss from the subsidiary at 19.48 MB, and (d) increase of share of loss from investment in association amounting to 8.44 MB.

Key Milestones

- TACC has launched the Cold Beverage Dispensers "Apple Tea " at 7-Eleven.
- TACC has launched "Lychee Jelly Pink" in the corner of All Café at 7-Eleven.

Risk Management Policy

RISK FORM KEY CUSTOMER DEPENDENCY

The Company's total revenue of Year 2023, 91% 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

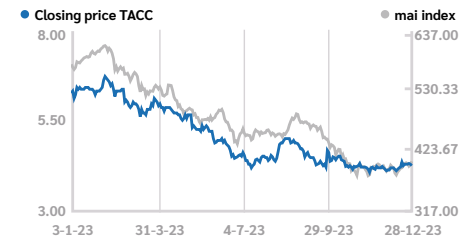
- TACC received the Corporate Governance Report of Thai Listed Companies 2023 was an Excellent CG scoring (5 stars) from IOD.
- TACC joined with the Dog Please character received the Character of the Year Award

Revenue Structure

B2B	91.22%
B2C	8.02%
Others	0.76%

Stock Information

mai / AGRO



as of 28/12/23	TACC	AGRO	mai
P/E (X)	13.61	27.56	109.18
P/BV (X)	3.86	3.12	2.17
Dividend yield (%)	8.35	2.45	1.53

	28/12/23	30/12/22	30/12/21
Market Cap (MB)	2,650.88	3,891.20	4,772.80
Price (B/Share)	4.36	6.40	7.85
P/E (X)	13.61	15.66	22.99
P/BV (X)	3.86	5.40	6.97

CG Report:



Company Rating:

Major Shareholders

as of 15/03/2024



- นาย ชัชชาติ วัฒนสุข (19.23%)
- บริษัท Thai NVDR Company Limited (5.40%)
- MR. THANUTUM KIATPHAIBOOL (4.91%)
- นาย ณัฐจักร เลียงขยศ (1.68%)
- นาย ชนนะพันธ์ พิริยะพันธ์ (1.57%)
- Others (67.21%)

Company Information and Contact

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Other Trading Info. :

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