

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 Cold Beverages Dispenser 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

	3M24	3M23	2023	2022
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Income Statement (MB)

Revenues	461.10	381.83	1,727.44	1,533.43
Expenses	385.41	324.72	1,460.65	1,240.13
Net Profit (Loss)	60.89	42.50	206.61	235.15

Balance Sheet (MB)

Assets	1,162.14	1,158.73	1,115.60	1,178.70
Liabilities	386.72	349.12	397.91	415.81
Shareholders' Equity	772.42	805.40	714.16	762.89

Cash Flow (MB)

Operating	58.82	14.78	198.38	271.81
Investing	-49.32	26.37	91.35	-67.22
Financing	-4.96	-27.68	-279.26	-190.29

Financial Ratio

EPS (Baht)	0.10	0.07	0.34	0.39
GP Margin (%)	33.87	31.61	32.71	35.20
NP Margin (%)	13.09	11.08	11.85	15.34
D/E Ratio (x)	0.50	0.43	0.55	0.55
ROE (%)	28.52	27.05	27.98	31.24
ROA (%)	24.04	24.27	22.47	26.37

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 22 Year, The Company was received Exclusive Contract and renewed contract continuously.
- The Company's management has most than of experience in beverage industry.

Performance and Analysis
Business Performance Summary

- In Q1/2024 the Company achieved a sales and service income of 452.65 MB. This had an increase of 75.04 MB or 19.87% from the same period of the previous year (377.61MB) because (A) revenue from Cold dispenser and All Café in 7-Eleven store increase because of high temperature, increasing of tourists and E-Receipt project, (B) increasing of domestic customer's sale from increase of the customer's store and new customers, (C) increasing of sales in Cambodia in conjunction with expansion of branches of 7-Eleven from last year. In Q1/2024, the Group achieved a sales and service income of 457.95 MB. This had an increase of 78.05 MB from the separate financial statements from sales of subsidiary.
- The cost of sales and services amounting to 299.59 MB, which increase 40.82 MB or 15.78% (YoY) from the same period (258.76 MB.) The portion of cost of sales and services to sales and services income decrease by 2.34% from the same period year (2024 :66.19%,2023:68.53%), resulting in increasing of GMP by 2.34% from the same period of previous year (2024:33.81%,2023:31.47%) The gross margins increased because the Company has remaining raw material from 4th quarter 2023 to produce the product in this quarter.
- Net profit amounting to 65.64 MB, which increases 19.20 MB or 41.36% (YoY) from the same period of previous year 46.43 MB. The Company achieved a NPM of 14.50%, which increased 2.20% from 12.30% of the same period of previous year. The reasons for the increase in net profit are the increase in sales and services in this period and the efficiency in cost and expenses management .

Key Milestones

- TACC has launched the Cold Beverage Dispensers "Drinking Yoghurt" at 7-Eleven.

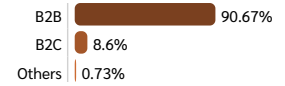
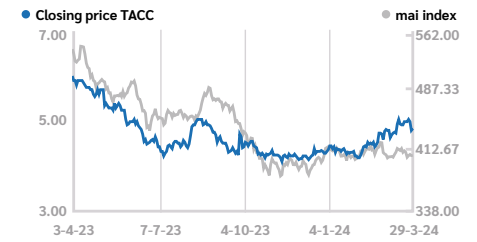
Risk Management Policy
RISK FORM KEY CUSTOMER DEPENDENCY

The Company's total revenue of March 31 2024, 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 impaction 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

Stock Information
mai / AGRO


as of 29/03/24	TACC	AGRO	mai
P/E (X)	14.23	23.62	109.40
P/BV (X)	4.12	3.15	2.11
Dividend yield (%)	7.39	3.31	1.80

	29/03/24	28/12/23	30/12/22
Market Cap (MB)	2,979.20	2,650.88	3,891.20
Price (B/Share)	4.90	4.36	6.40
P/E (X)	14.23	13.61	15.66
P/BV (X)	4.12	3.86	5.40

CG Report:

Company Rating: -

Major Shareholders
as of 15/03/2024


- MR.CHATCHAWE VATANASUK (19.23%)
- Thai NVDR Company Limited (5.40%)
- MR.THANUTUM KIATPHAIBOOL (4.91%)
- MR.NUTHJAK LIENGCHAYETZ (1.68%)
- MR.CHANAPHAN PIRIYAPHAN (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