

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, 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 and Powder Drink TRIVA and License Business

Financial Statement

	2025	2024	2023	2022
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Income Statement (MB)

Revenues	2,410.82	1,970.87	1,727.44	1,533.43
Expenses	2,027.41	1,650.84	1,460.65	1,240.13
Net Profit (Loss)	299.17	247.29	206.61	235.15

Balance Sheet (MB)

Assets	1,321.79	1,220.09	1,115.60	1,178.70
Liabilities	541.43	495.46	397.91	415.81
Shareholders' Equity	780.85	724.82	714.16	762.89

Cash Flow (MB)

Operating	271.28	279.60	198.38	271.81
Investing	-81.90	4.60	91.35	-67.22
Financing	-250.93	-246.88	-279.26	-190.29

Financial Ratio

EPS (Baht)	0.50	0.41	0.34	0.39
GP Margin (%)	32.13	33.22	32.71	35.20
NP Margin (%)	12.40	12.36	11.85	15.34
D/E Ratio (x)	0.69	0.68	0.55	0.55
ROE (%)	39.74	34.37	27.98	31.24
ROA (%)	30.17	27.41	22.47	26.37

Business Plan

1. Grow alongside key partners with a commitment to conducting business together under the principles of sustainable growth and mutual business partnership. 2. Focus on strengthening core businesses through innovations that create experiences for new-generation customers. 3. Focus on building businesses through products under the company's brand, both domestically and internationally. 4. Emphasize the continuous and sustainable management of both direct and indirect costs to achieve maximum efficiency.

Sustainable Development Plan

The Company recognizes the importance of sustainability governance in line with its vision and its food quality and safety policy, demonstrating its commitment to implementing management processes that yield quality, safe, and legally compliant products, which is: "We are committed to producing and distributing beverages and products that are of high quality, safe, compliant with legal requirements and customer specifications, and continuously developing for a better quality of life and maximum customer satisfaction." This also includes considering the design of environmentally friendly production processes and building relationships with communities around the factory. Furthermore, the Company operates with social responsibility towards sustainability in accordance with the international principles of the UN Global Compact. The Company has a policy concept for implementing sustainability initiatives in line with the Sustainable Development Goals (SDGs) and in compliance with the Stock Exchange of Thailand's Sustainability Report Guide for listed companies (SET Sustainability Report Guide)

Business Highlight

- Entering the 23rd year as a business partner with CPALL, including an exclusive contract and continuous contract renewals. - Executives possess extensive experience in the business, providing them with in-depth knowledge and understanding of the company's customer behavior.

Performance and Analysis

Business Performance Summary

• For the year 2025, the Group's total revenue amounted to 2,399.27 million Baht, an increase of 445.43 million Baht or 22.80% from the previous year. This was primarily due to (a) increased sales of products in 7-Eleven stores resulting from continuous promotional activities throughout the year to stimulate sales, (b) the sustained popularity of Thai tea and green tea among consumers, and (c) increased sales to domestic customers due to the expansion of major clients' branches and the launch of new products in collaboration with major clients. The Group's total cost of sales and services amounted to 1,628.40 million Baht, an increase of 323.70 million Baht or 24.81% from the previous year, in line with the Group's sales growth. Meanwhile, the cost of the main raw material, coffee, continued to rise since last year. In 2025, the Company's total gross profit was 770.87 million Baht, representing a gross profit margin of 32.13%, a decrease of 1.09 points from the previous year's gross profit margin of 33.22%, due to increased cost of sales. The Group's total net profit was 298.86 million Baht, an increase of 55.28 million Baht or 22.70%, representing a net profit margin of 12.46%, a decrease of 0.01% from the previous year. This was attributed to the increased total revenue in the current year, the Company's efficient cost and expense management, and the reduction in subsidiary expenses due to the cessation of business operations.

Key Milestones

- Launched "Lychee Juice" in a cold beverage dispenser.
- Participated in Bangkok Illustration Fair 2025, showcasing the OHIGE no PON character.

Risk Management Policy

Risk of reliance on a major customer

• The Company's revenue from sales to CP ALL Public Company Limited accounts for 89% of its total sales revenue as of 2025. Therefore, if the Company loses this customer or if this customer reduces the volume of product purchases from the Company, it could significantly impact the Company's revenue and operating performance. However, operating under a business partnership with an Exclusive Contract and continuous contract renewals provides the Company with continuous opportunities to develop new products from the customer and allows for a greater focus on selling products under the Company's own brands.

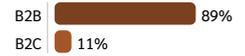
Risk of reliance on external manufacturers

• Given that the Company primarily engages external manufacturers for product production, the Company may face risks if the manufacturers are unable to produce goods to the specified quality and standards, or fail to deliver products in the specified quantity and time. Currently, the Company employs 9 primary external manufacturers and has diversified risks to other factories and designated key external manufacturers through mutual cooperation agreements.

Recent Awards and Recognitions

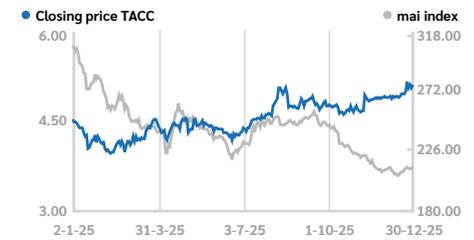
- Received the Best Company Performance Awards from the SET Awards 2025, as well as the Outstanding Company Performance Awards, Outstanding CEO Awards, and Outstanding IR Awards.

Revenue Structure



Stock Information

mai / AGRO



as of 30/12/25	TACC	AGRO	mai
P/E (X)	10.34	19.78	60.23
P/BV (X)	4.25	2.10	1.12
Dividend yield (%)	7.57	7.36	3.99

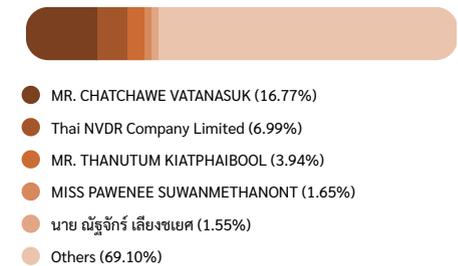
	30/12/25	30/12/24	28/12/23
Market Cap (MB)	3,131.20	2,821.12	2,650.88
Price (B/Share)	5.15	4.64	4.36
P/E (X)	10.34	11.17	13.61
P/BV (X)	4.25	4.17	3.86

CG Report:

Company Rating:

Major Shareholders

as of 25/08/2025



Company Information and Contact

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