

TACC

บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)
T.A.C. CONSUMER PUBLIC COMPANY LIMITED

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CEO

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CG Report Score :



THSI List : -

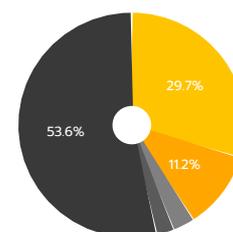
Stock Data (26/05/2020)

	YTD	2019	2018
Paid-up (MB)	152.00	152.00	152.00
Listed share (M)	608.00	608.00	608.00
Par (B)	0.25	0.25	0.25
Market Cap (MB)	2,638.72	2,663.04	1,532.16
Price (B./share)	4.34	4.38	2.52
EPS (B)	0.07	0.27	-

Statistics (31/03/2020)

	P/E	P/BV	Div.Yield
TACC (x)	15.41	4.02	5.53
AGRO - mai (x)	31.35	161	4.34
AGRO - SET (x)	15.43	153	3.54
mai (x)	14.59	1.04	4.34
SET (x)	13.04	123	4.40

Shareholder Structure (08/04/2020)



Mr.Chatchawe Vatanasuk (29.7%)	Mr.Thanutum Kiatphaibool (11.2%)
Thai NVDR Co., Ltd. (3.1%)	Mr.Chanaphan Piriyaphan (2.5%)
Minority Shareholders (53.6%)	

Company Background

The Company engages in the business of sourcing manufacturing and distribution of beverage in tea and coffee categories and lifestyle products. The Company distributes its products using both domestic and overseas channels. The nature of product can be separated into 2 main categories.

1. Business to Business (B2B) such as Cold Beverage Dispenser (ice-coffee, milky ice-tea and ice-latte) sold at 7-Eleven Thailand, Instant Power Drink for distribute to All Cafe and Hot Beverage Dispenser.
2. Business to Customer (B2C) such as Read-to-drink green tea under the brand "Zenya" Instant Powder Drink under the brand "Sawasdee", Na-Arun, Chocolate Hershey's Beverage, The Licensing agent such as San-X, "Dog Please (Maaja)", " Art Story" and Business Cafe.

Key Development of Company

2020	TACC has launched the Cold Beverage Dispenser Milky Berry, Milk Tea Original and Passion Fruit Tea at 7-Eleven.
	TACC has launched Valentine in love series (Smoothies Yogurt menu), Mango Splash (Smoothies Mango menu) under All Cafe at 7-Eleven.
	The Milk Tea Brown sugar as a signature menu under All Cafe at 7-Eleven.
2019	The B2C products expand to Cafe Business such as Muanchon Cafe, Arabitia Cafe, Jungle Cafe, CP Freshmart and Blank Canyon.
	TACC was representative agent of "Dog Please" character in CLMV, Thailand, Singapore and Malaysia. "Art Story" character is a social enterprise business which is considered another CSR project.

Revenue Structure

Period : 31 Mar

(Unit : MB)

	3M/2020	%	3M/2019	%	2019	%	2018	%
Revenue From Sales	328.16	98.20	353.00	99.52	1,520.27	99.37	1,089.60	99.54
-B2B	306.72	91.78	311.58	87.84	1,358.67	88.81	1,143.22	88.24
-B2C	21.44	6.42	41.42	11.68	161.60	10.56	146.38	11.30
Other income	6.00	1.80	1.71	0.48	9.61	0.63	5.99	0.46
Total revenue	334.16	100.00	354.71	100.00	1,529.88	100.00	1,295.58	100.00

Financial Ratios

	3M/2020	3M/2019	2019	2018
ROE (%)	25.44	12.59	10.76	10.34
ROA (%)	21.02	12.34	7.46	9.70
D/E (x)	0.68	0.37	0.46	0.46
GP Margin (%)	33.57	29.59	30.71	28.76
EBIT Margin (%)	16.04	11.91	13.35	7.15
NP Margin (%)	12.76	9.43	10.59	5.28

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 distributional channels in both domestic and international markets.
- Increase sales volume in international market by maintaining existing customer base and tapping into new consumer groups.
- Maintain the consumer base of ready-to-drink green tea market in Cambodia.

Investment Highlight

1. The Company's management has more than 20 year, of experience in beverage industry They have thorough understandings of beverage industry, They also possess comprehensive understanding of consumer's behaviors allowing them to set effective marketing strategies for the Company.
2. The Company as a Key Strategic Partner with CPALL for along time 18 Year, The Company was received Exclusive Contract three years and auto renew. The Company is given the opportunity to continuously develop is new products.
3. The Company's focus on developing unique and different products as well as giving high importance to working closely and sincerely with Business Partnership in order to build strong relationship and to grow together.
4. The grow opportunity of the launch new products. The Company as the SME Business has limitations in terms of investment funds, thus the management must analyze the competitive situation thoroughly in order to find new opportunities and market that the Company is able to compete so, the Company is able to Continuously expand its business.

Risk Factor

1. RISK FORM KEY CUSTOMER DEPENDENCY

The Company's total revenue as of Q1/2020, 91.78% come from transactions with CPALL Public Company. Therefore, if the Company loses the said customer or the customer reduces its orders, it will significantly have an impaction the Company's revenue and financial performance.

2. RISK FORM DEPENDENCY ORIGINAL EQUIPMENT MANUFACTURER

The Company outsources most of its production to OEM. The OEMS is unable to deliver products of specified quality and standard of unable to supply produce within the order quantity and in a timely manner. At present the Company utilizes 10 major OEMs. The Company has set Key OEMs by the letter of cooperation for emphasize key strategic Partner and shown commitment between two companies for business cooperation in the future.

Awards and Recognition

2019	TACC was award "Best&Outstanding Investor Relations 2019" From the Stock Exchange of Thailand in SET Award 2019.
	TACC was score (99 of 100 Point) in AGM checklist program from Thai investor Association and SEC, Thailand.
	TACC was received Corporate Governance (CG) a very good score.
2018	TACC was rating in ESG 100 by Thaipat Institute announcement 100 Listed Companies outstanding environment, Social and Corporate Governance (The second consecutive).

Capital Structure

(Unit : MB)

	3M/2020	3M/2019	2019	2018
Current Liabilities	409.09	247.89	310.20	288.34
Non-Current Liabilities	36.31	10.68	20.11	16.04
Shareholders' Equity	655.99	690.58	698.47	657.14

Company Structure

No subsidiary / No associates company

Company Image

