

Market : mai

AGRO : Agro &amp; Food Industry

## Company Snapshot: 3M/2019

Updated at August 2019

TACC

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

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## CEO

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## CFO

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## IRO

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Investor Relation

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## 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. Product Group which the Company jointly developed with its business partner (B2B) Cold Beverage Dispenser such as ice-coffee and milky ice-tea sold at 7-Eleven Thailand, Instant Power Drink for distributed to All Cafe Hot Cafe and Hot Beverage Dispenser.
2. Product Group distribute under the Company's brand (B2C) such as Ready-to-drink green tea under the brand "Zenya", Instant Powder Drink under the brand "Swasdee", Na-Arun, A Smile Donut and San-X Licensing agent.

## Key Development of Company

- 2019 TACC has Relunched RTD Green tea under brand "Zenya" in Cambodia and developed new formula by "Cooling Agent"
- TACC has launched the new flavor of Cold Beverage Dispenser, "Strawberry Cookies and Cream" and "Anchan Honey Lemon" at 7-Eleven.
- TACC has launched Mango Summer Sensation at 7-Eleven.
- TACC has launched Hershey's beverage as an optional core of cold Beverage Dispenser only at 7-Eleven and TACC is a Representative agent of Hershey's Beverage in CP Group, HORECA Group and QSR Group.
- TACC as Licensing agent of Sax-X, Japan, such as Rilakkuma, Sumikko Gurashi and Mamagoma etc.

**CG Report Score :**



**THSI List :** -

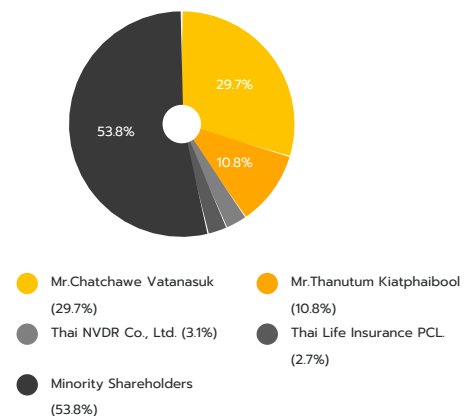
**Stock Data** (21/05/2019)

	YTD	2018	2017
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.)	2,261.76	1,532.16	3,192.00
Price (B./share)	3.72	2.52	5.25
EPS (B.)	0.06	0.11	0.18

**Statistics** (21/05/2019)

	P/E	P/BV	Div.Yield
TACC (x)	26.20	3.28	3.49
AGRO - mai (x)	97.01	2.40	3.77
AGRO - SET (x)	2161	193	2.46
mai (x)	4351	167	2.97
SET (x)	17.30	176	3.19

**Shareholder Structure** (21/05/2019)



**Financial Ratios**

	3M/2019	3M/2018	2018	2017
ROE (%)	12.59	15.00	10.34	17.03
ROA (%)	12.34	13.87	9.70	14.91
D/E (x)	0.37	0.35	0.46	0.42
GP Margin (%)	29.59	25.59	28.76	30.22
EBIT Margin (%)	11.91	6.86	7.15	10.88
NP Margin (%)	9.43	5.48	5.28	8.72

**Revenue Structure**

Period : 31 Mar

(Unit : MB)

	3M/2019	%	3M/2018	%	2018	%	2017	%
<b>Revenue From Sales</b>	353.00	99.52	282.02	99.56	1,289.60	99.54	1,281.70	99.40
-B2B	311.58	87.84	269.08	94.99	1,143.22	88.24	1,152.01	89.34
-B2C	41.42	11.68	12.94	4.57	146.38	11.30	129.69	10.06
<b>Other income</b>	1.71	0.48	1.26	0.44	5.99	0.46	7.79	0.60
<b>Total revenue</b>	354.71	100.00	283.28	100.00	1,295.58	100.00	1,289.49	100.00

# 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 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 years, 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 16 years, 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 March 31, 2019, 87.84% come from transactions with CPALL Public Company Limited. Therefore, if the Company loses the said customer or the customer reduces its orders, it will significantly have an impact on the Company's revenue and financial performance.

The Company has goal in 2020 by increase of Sale revenue for B2B and B2C is 70:30 B2B, the Company focus on increase of oversea and additional the base of original country group, B2C, the Company has expand without to original product for diversify of risk from Key customer dependency. The Company set a goal in 2020 will decrease this risk medium level.

## 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 or 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

2018	TACC was received Corporate Governance (CG) a very good score.
	TACC was award "Outstanding Investor Relations 2018" From the Stock Exchange of Thailand in SET Award 2018 (The second consecutive year).
	TACC was rating in ESG 100 by Thaipat Instituse announcement 100 Listed Companies outstanding environment, Social and Corporate Governance (The second consecutive year).
	TACC was score (97 of 100 Point) in AGM checklist program from Thai investor Association and SEC, Thailand.
2017	TACC was award "Total Innovation Management 2017" Organized by Stock Exchange of Thailand (SET) Market for Alternative Investment (MAI) and national Innovation Agency (Public Organization).

# Capital Structure

(Unit : MB)

	3M/2019	3M/2018	2018	2017
Current Liabilities	247.89	222.76	288.34	264.64
Non-Current Liabilities	10.68	18.62	16.04	17.89
Shareholders' Equity	690.58	680.71	657.14	665.18

# Company Structure



# Company Image

