

**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**

|  | 3M26 | 3M25 | 2025 | 2024 |
|--|------|------|------|------|
|--|------|------|------|------|

**Income Statement (MB)**

|                   |        |        |          |          |
|-------------------|--------|--------|----------|----------|
| Revenues          | 640.28 | 533.87 | 2,410.82 | 1,970.87 |
| Expenses          | 515.05 | 441.90 | 2,027.41 | 1,650.84 |
| Net Profit (Loss) | 99.67  | 73.08  | 299.17   | 247.29   |

**Balance Sheet (MB)**

|                      |          |          |          |          |
|----------------------|----------|----------|----------|----------|
| Assets               | 1,393.95 | 1,286.91 | 1,321.79 | 1,220.09 |
| Liabilities          | 513.92   | 489.17   | 541.43   | 495.46   |
| Shareholders' Equity | 880.52   | 797.90   | 780.85   | 724.82   |

**Cash Flow (MB)**

|           |        |       |         |         |
|-----------|--------|-------|---------|---------|
| Operating | 77.19  | 12.67 | 271.28  | 279.60  |
| Investing | -22.98 | 47.74 | -81.90  | 4.60    |
| Financing | -2.97  | -3.10 | -250.93 | -246.88 |

**Financial Ratio**

|               |       |       |       |       |
|---------------|-------|-------|-------|-------|
| EPS (Baht)    | 0.17  | 0.12  | 0.50  | 0.41  |
| GP Margin (%) | 32.07 | 32.51 | 32.13 | 33.22 |
| NP Margin (%) | 15.57 | 13.69 | 12.40 | 12.36 |
| D/E Ratio (x) | 0.58  | 0.61  | 0.69  | 0.68  |
| ROE (%)       | 38.82 | 33.05 | 39.74 | 34.37 |
| ROA (%)       | 31.09 | 27.45 | 30.17 | 27.41 |

**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 24rd 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**

In Q1/2026, the Group reported total revenue of 638.62 MB, an increase 108.64 MB or 20.50% from the previous year, primarily due to (a) increased sales of products in 7-Eleven stores resulting from continuous promotional activities to stimulate sales, (b) the growing popularity of Thai tea and green tea among consumers, and (c) increased sales to domestic customers due to the expansion of key customer branches and the launch of new products in collaboration with key customers. The Group reported total cost of sales and services of 433.80 MB, an increase of 76.10 MB or 21.27%, in line with the increase in revenue. In Q1/2026, the Company reported a total gross profit of 204.81 MB, representing a gross profit margin of 32.07%, a slight decrease from the same period last year. The Group reported a total net profit of 99.67 MB, an increase of 26.56 MB or 36.33%, resulting in a net profit margin of 15.57%, up from 13.71%, primarily due to the increase in revenue from sales and services.

**Key Milestones**

- Launch of "Honey Lemon" at All Cafe.

**Risk Management Policy**

**Risk from reliance on major customers**

- The Company's revenue from selling products to CP ALL Public Company Limited accounts for 85 percent of sales revenue as of Q1/2569. Therefore, if the Company loses such a customer or if such a customer reduces the volume of product purchases from the Company, it could significantly impact the Company's revenue and operating results. However, operating under a business partnership with an Exclusive Contract and continuous contract renewals, the Company continuously receives opportunities to develop new products from customers and focuses more on selling products under the Company's own brands.

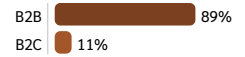
**Risk from reliance on external manufacturers**

- 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**

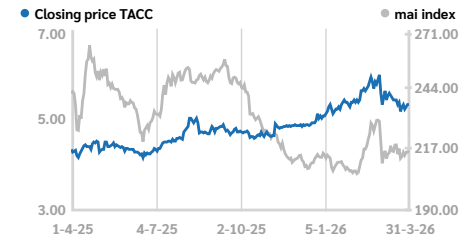
- T.A.C.C. was ranked among the top 10 companies on the mai stock exchange with the highest net profit for the year 2025.

**Revenue Structure**



**Stock Information**

mai / AGRO



| as of 31/03/26     | TACC  | AGRO  | mai    |
|--------------------|-------|-------|--------|
| P/E (X)            | 10.83 | 22.66 | 398.41 |
| P/BV (X)           | 4.15  | 2.22  | 1.12   |
| Dividend yield (%) | 7.78  | 4.88  | 3.69   |

|                 | 31/03/26 | 30/12/25 | 30/12/24 |
|-----------------|----------|----------|----------|
| Market Cap (MB) | 3,283.20 | 3,131.20 | 2,821.12 |
| Price (B/Share) | 5.40     | 5.15     | 4.64     |
| P/E (X)         | 10.83    | 10.34    | 11.17    |
| P/BV (X)        | 4.15     | 4.25     | 4.17     |

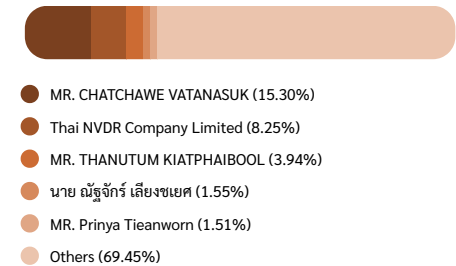
CG Report:



Company Rating:

**Major Shareholders**

as of 16/03/2026



**Company Information and Contact**

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txtSymbol=TACC

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