TKN Q2/19 OPPORTUNITY DAY
TAOKAENOI FOOD & MARKETING PLC.

TKN STOCK OVERVIEW

Key Information:
- Registered Capital
- Issued & Paid Up Capital
- SET Index
- CGR 2017
- Dividend

As of Aug 23, 2019
- Major Shareholders
- Market Cap

Dividend

<table>
<thead>
<tr>
<th>Dividend</th>
<th>B / Share</th>
<th>Payment Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>6M /2019</td>
<td>0.11</td>
<td>Sep 11, 2019</td>
</tr>
<tr>
<td>12M /2018</td>
<td>0.17</td>
<td>May 8, 2019</td>
</tr>
<tr>
<td>6M /2018</td>
<td>0.17</td>
<td>Sep 6, 2018</td>
</tr>
<tr>
<td>12M /2017</td>
<td>0.17</td>
<td>May 4, 2018</td>
</tr>
<tr>
<td>6M /2017</td>
<td>0.17</td>
<td>Sep 13, 2017</td>
</tr>
</tbody>
</table>

345 Mil Baht (1,380 Mil Share)
345 Mil Baht (1,380 Mil Share)

SET 100
Policy: 40% of Net Profit (Separate FS)
H1 '19: 75% of Net Profit (Separate FS)

Peeradechapan group 58.12 %
Free Float 41.88 %
16,284 Mil B (@ 11.80 baht/share)
COMPANY HISTORY

Insert some short and brief lorem ipsum explanatory text about title here.

- Export sales to Singapore via Thai Export channel
- Moved to Nopawong factory, Pathumthani
- The Billionaire, movie based on true story
- 1st Trading day in Stock Exchange of Thailand
- Start operation 2nd factory at Rojana, Ayutthaya
- Acquired factory in Los Angeles, USA


1.0 BILLION BAHT IN REVENUE
2.1 BILLION BAHT IN REVENUE
3.5 BILLION BAHT IN REVENUE
5.7 BILLION BAHT IN REVENUE

2004: 1.0 BILLION BAHT IN REVENUE
2005: 1.0 BILLION BAHT IN REVENUE
2006: 1.0 BILLION BAHT IN REVENUE
2007: 1.0 BILLION BAHT IN REVENUE
2008: 1.0 BILLION BAHT IN REVENUE
2009: 1.0 BILLION BAHT IN REVENUE
2010: 1.0 BILLION BAHT IN REVENUE
2011: 1.0 BILLION BAHT IN REVENUE
2012: 1.0 BILLION BAHT IN REVENUE
2013: 1.0 BILLION BAHT IN REVENUE
2014: 1.0 BILLION BAHT IN REVENUE
2015: 1.0 BILLION BAHT IN REVENUE
2016: 1.0 BILLION BAHT IN REVENUE
2017: 1.0 BILLION BAHT IN REVENUE
2018: 1.0 BILLION BAHT IN REVENUE
2019: 1.0 BILLION BAHT IN REVENUE
OUR BOARD OF DIRECTOR

Yuth Worachattarn
Chairman / Independent Director

Chaiyong Rattanacharoensiri
Independent Director / NRC Chairman

Itthipat Peeradechapan
Director / Chief Executive Officer

Jirapong Suntipiromkul
Director / Chief Financial Officer

Wanee Tassanamontien
Independent Director / AC Chairman

Somboon Prasitjutrakul
Director & Executive Director

Orrapat Peeradechapan
Director / Managing Director

Porntera Rongkasiripan
Director / Internal Audit Director
OUR MANAGEMENT

Itthipat Peeradechapan  
Chief Executive Officer /  
Founder

Nutchatpong Peeradechapan  
Managing Director :  
International Trade &  
Management

Orrapat Peeradechapan  
Managing Director :  
Business Support

Prayut Apisitsareeku  
Chief Commercial Officer :  
International (CCOi)

Jirapong Suntipiromkul  
Chief Financial Officer  
(CFO)
PRESENTATION
AGENDA

- Company Overview
- Financial Performance
- Business Outlook
- Q&A
**FINANCIAL HIGHLIGHTS**

2,582 Million Baht  
H1 2019 Sales  **+1% YOY**

- Q2/2019 Sales  **1,302 Mil Baht**  
  **+1% YOY, +2% QOQ**

- YOY Sales Growth  
  TH  **+4%**, IM  **-2%**

- Sales Portion  
  TH  **41%** : IM  **59%**

- TH Market Share  **69%**

180 Million Baht (7.0%)  
H1 2019 Net Profit  **-41% YOY**

- Q2/2019 Profit  **98 Mil Baht (7.6%)**  
  **-36% YOY, +21% QOQ**

**H1 2019 Sales**

- Q1: 171 Mil Baht (7.0%)
- Q2: 135 Mil Baht
- Q3: 160 Mil Baht
- Q4: 142 Mil Baht

**QOQ Comparison**

- Q1/Q2: 25 Mil Baht (18%)
- Q2/Q3: 25 Mil Baht
- Q3/Q4: 25 Mil Baht (18%)
SALES BY QUARTER

UNIT: Mil Baht

Mainly drop from China
+4% YOY, +4% QOQ

Partially drop from Tourist
-3% YOY, -2% QOQ
THAILAND SALES PERFORMANCE

H1/2019 SALES: 1,054 Mil B (+4% YOY)

- Seaweed Categories

<table>
<thead>
<tr>
<th></th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seaweed</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Flavour</td>
<td>Kimchi</td>
<td>Icy Lemon</td>
</tr>
<tr>
<td></td>
<td>(Crispy &amp; Grilled)</td>
<td>(Big Sheet)</td>
</tr>
<tr>
<td>New Presenter</td>
<td>F4</td>
<td>Sehun</td>
</tr>
<tr>
<td></td>
<td>(Grilled)</td>
<td>(Crispy)</td>
</tr>
</tbody>
</table>

- Non-Seaweed Categories

<table>
<thead>
<tr>
<th></th>
<th>Q1/19</th>
<th>Q2/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Seaweed</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Branch</td>
<td>TKN Land</td>
<td>Hinoya</td>
</tr>
<tr>
<td></td>
<td>The Market</td>
<td>The Market</td>
</tr>
<tr>
<td></td>
<td>Cosmo Bazaar</td>
<td></td>
</tr>
</tbody>
</table>

Market Update

- Total Snack +5.3% YOY, Seaweed Snack -2.6% YOY
- Market Share: Seaweed Snack 69%

- Chinese tourists partially drop YOY
**SALES BY COUNTRY**

- **Thailand**: 41%
- **China**: 36%
- **Int Mkt**: 23%

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**EXPORT SALES**: 1,528 Mil B (-2% YOY)

- High growth rate: USA, Indonesia, and CLMV
- Sales drop mainly from China, in the process of increasing order to replace a previous distributor
CHINA SALES PERFORMANCE

CHINA SALES: 941 Mil B (-9% YOY)

- In the process of increasing order to replace a previous Shanghai's distributor
- Opened official account (Flagship) on Taobao and TMall
- Join SIAL China in Shanghai, one of the largest fairs for Asian food in China
Q3/2019 HIGHLIGHTS

- **New Presenter**: Sehun
- **Co brand**: Taokaenoi x Pringles
- **New Product**: Power Bar / Pre Workout
SALES BY PRODUCT

Unit: %

YR 2017
YR 2018
YR 2019

Q1  Q2  Q3  Q4  Q1  Q2  Q3  Q4  Q1  Q2  Q3  Q4

488  539  536  595  476  551  568  503  459  474
456  456  592  676  622  532  669  709  610  611

Crispy Seaweed  Grilled Seaweed  Roasted Seaweed  Tempura Seaweed

Crispy SW  Grilled SW  Roasted SW  Tempura SW  Others

Unit: Mil Baht

Crispy SW  35%
Grilled SW  48%
Roasted SW  3%
Tempura SW  3%
Others  10%

TAOKAENOI FOOD & MARKETING PLC.
OPERATION UPDATE

unit: %

Seaweed: 38%
Packaging: 23%
Other Materials: 9%
Labor Cost: 20%
Overhead: 10%

H2 Gross Margin Improvement
- Seaweed cost of 2019 season, -10% YOY
- Control factory overhead cost aligned with production volume

<table>
<thead>
<tr>
<th>Factory</th>
<th>Capacity (Ton/Year)</th>
<th>Utilization (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grand Total</td>
<td>8,250</td>
<td>65%</td>
</tr>
<tr>
<td>- Nopawong</td>
<td>4,700</td>
<td>72%</td>
</tr>
<tr>
<td>- Rojana</td>
<td>3,550</td>
<td>57%</td>
</tr>
</tbody>
</table>
**PROFIT SUMMARY**

- **Q1 2019**: 171 (Net Profit), 15.6% (% Net Profit)
- **Q2 2019**: 135 (Net Profit), 11.7%
- **Q3 2019**: 160 (Net Profit), 12.0%
- **Q4 2019**: 142 (Net Profit), 9.9%
- **Q1 2018**: 152 (Net Profit), 11.8%
- **Q2 2018**: 154 (Net Profit), 12.0%
- **Q3 2018**: 129 (Net Profit), 8.9%
- **Q4 2018**: 81 (Net Profit), 1.8%
- **Q1 2019**: 98 (Net Profit), 7.6%

**Profit & Loss**

<table>
<thead>
<tr>
<th></th>
<th>Q2/2019</th>
<th>H1/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Margin</strong></td>
<td>365</td>
<td>706</td>
</tr>
<tr>
<td>% on Sales</td>
<td>28.0</td>
<td>27.3</td>
</tr>
<tr>
<td><strong>Selling Expenses</strong></td>
<td>197</td>
<td>360</td>
</tr>
<tr>
<td>% on Sales</td>
<td>15.1</td>
<td>13.9</td>
</tr>
<tr>
<td><strong>Administrative Expenses</strong></td>
<td>63</td>
<td>151</td>
</tr>
<tr>
<td>% on Sales</td>
<td>4.9</td>
<td>5.8</td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td>98</td>
<td>180</td>
</tr>
<tr>
<td>% on Sales</td>
<td>7.6</td>
<td>7.0</td>
</tr>
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## BALANCE SHEET

<table>
<thead>
<tr>
<th>Separate Financial Statements</th>
<th>Unit</th>
<th>Jun 2019</th>
<th>Dec 2018</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>A/R - local collection period</td>
<td>Days</td>
<td>78</td>
<td>88</td>
<td>-(10)</td>
</tr>
<tr>
<td>A/R - export collection period</td>
<td>Days</td>
<td>25</td>
<td>22</td>
<td>3</td>
</tr>
<tr>
<td>Finished goods holding period</td>
<td>Days</td>
<td>11</td>
<td>9</td>
<td>2</td>
</tr>
<tr>
<td>Inventory holding period</td>
<td>Days</td>
<td>144</td>
<td>101</td>
<td>43</td>
</tr>
<tr>
<td>A/P payment period</td>
<td>Days</td>
<td>53</td>
<td>27</td>
<td>26</td>
</tr>
<tr>
<td>DE Ratio</td>
<td>Times</td>
<td>0.80</td>
<td>0.70</td>
<td>0.10</td>
</tr>
</tbody>
</table>
PRESENTATION
AGENDA

- Company Overview
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VISION:
Become an innovative food company and bring happiness to our consumers around the world

MISSION:
1. Develop innovative products without any border limitations
2. Become a production that is recognized and approved by international standard and also being environmentally friendly
3. Create happiness and healthy relationships and bonds with the organization
4. The ability to become adaptive to the constant changes of the world and the continuous development for sustainable growth
5. A trustworthy organization due to good governance and sustainable development

TARGET:
Strive to make the company a Thailand Quality Award (TQA) standard within 2026 and generating more than 1 billion dollars in sales by 2028
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AGENDA

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CONTACT

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  +66 2984 0666

• Investor Relations:
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  +66 2984 0666 #316

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