



Thai Foods Group Public Company Limited
“Opportunity Day Q3 - 2017”





Executive Summary



Company Overview



Financial Highlight



Moving Forward

TFG is one of top three producers of chicken meat and live pigs in Thailand. We have the capacity to produce 540,000 chickens per day and supply over 64,000 fattening pigs per month.

Key Competitive Strength - Feed Farm Foods



Fully integrated business : Poultry, Swine, Feed Mills and Processed Food



Strong farm management : Biosecurity and highly experienced operator



Efficient business model : Partnering & Asset light Model



Products distributed : locally, nationwide and exported



Cost Efficiency : Low cost producer



High Quality : Export Standard



Experienced management team



Tris Credit Rating : **BBB-** (announcement April 20, 2017)



FEED

FARM

FOOD

FOOD
Distribution

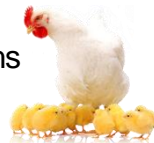
Feed Mills

- Suphanburi
(72,800 Tonnes/month)
- Prachinburi
(54,000 Tonnes/month)



Poultry

- more than **583** contract farmers with over **1,500** farms (Growth 10% from 2016)
- 17** breeder chicken farms
- 6** hatcheries



Swine

- 366** contract farmers (**340** in Thailand and **26** in Vietnam)
- 2** great - grandparent farms
- 6** grandparent farms
- 9** parent farms



Processing

➤ Poultry

- **4** slaughterhouses in
2 Karnchanaburi
1 Prachinburi
1 Ratchaburi (Big Foods)

- **1** chicken sausage factory
Prachinburi (40 Tonnes/day)

- **1** further factory
Kanchanaburi (25,000 Tonnes/yr)

➤ Swine

- **4** slaughterhouses in
• KhonKaen
• Chonburi,
• Nakronpratom
• Prachinburi

Sales

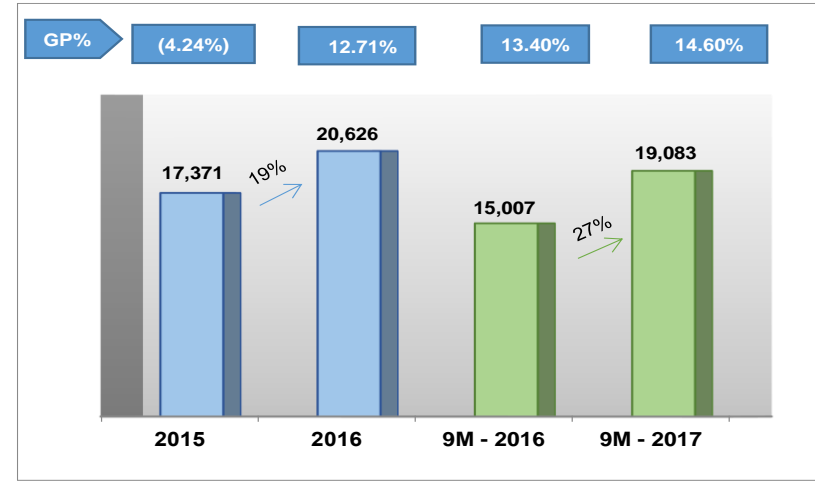
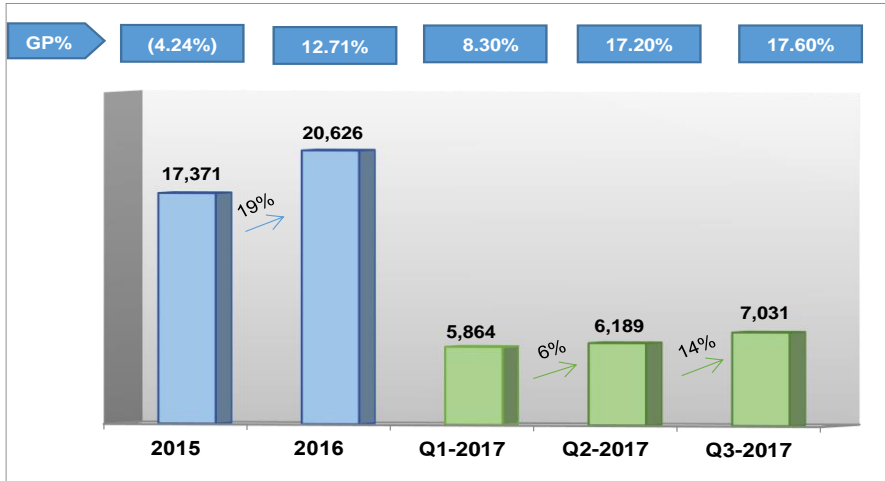
- Modern Trade
- Traditional Trade
- HORECA
- Industrial
- Wholesale
- Export
- Food Service



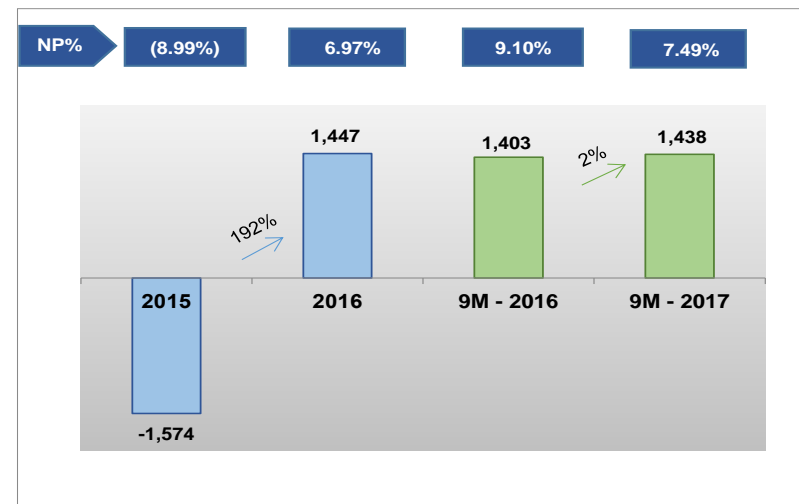
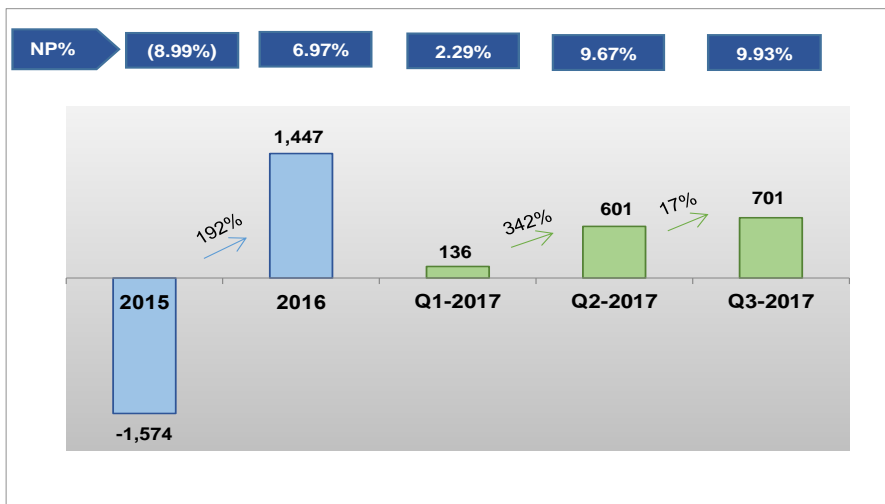


Financial Highlight

Revenue from Sale

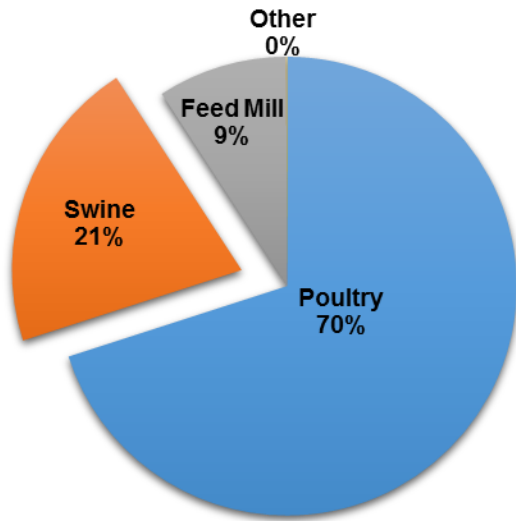


Net Profit

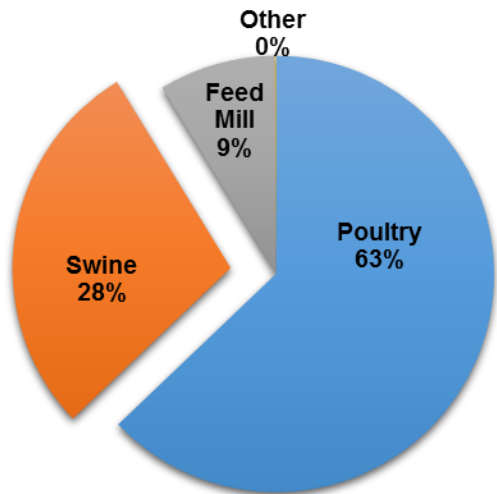




Revenue Segment

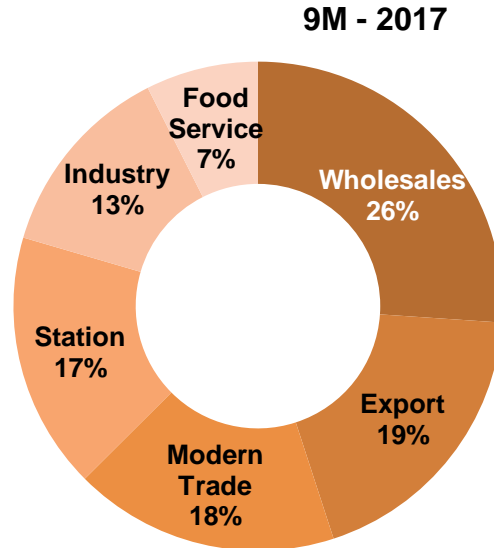
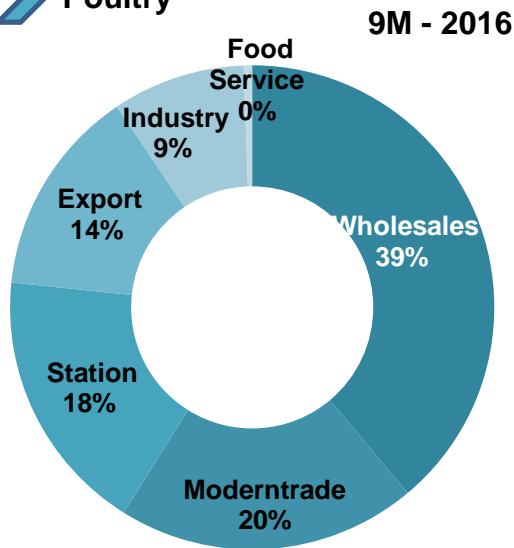


9M 2017	Revenue from Sale	COGS	% GP
Poultry	13,363	11,089	17%
Swine	3,967	3,586	10%
Feed Mill	1,741	1,612	7%
Other	11	10	8%
Total	19,083	16,297	15%



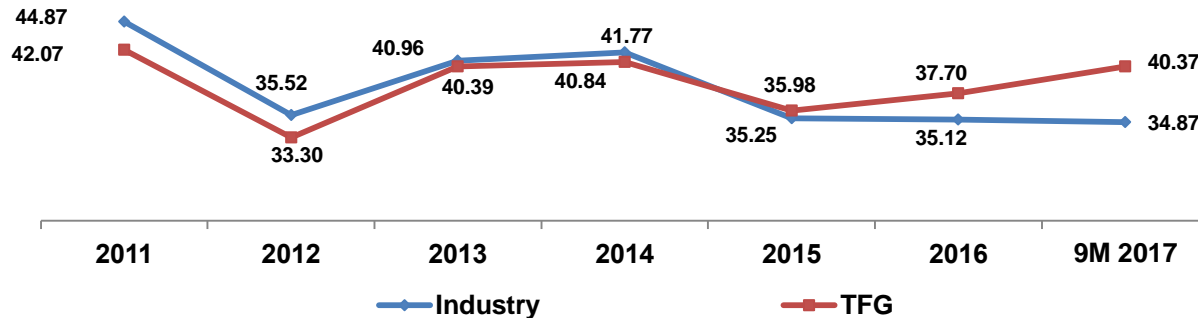
9M 2016	Revenue from Sale	COGS	% GP
Poultry	9,436	8,474	10%
Swine	4,260	3,307	22%
Feed Mill	1,299	1,209	7%
Other	12	11	8%
Total	15,007	13,001	13%

Poultry

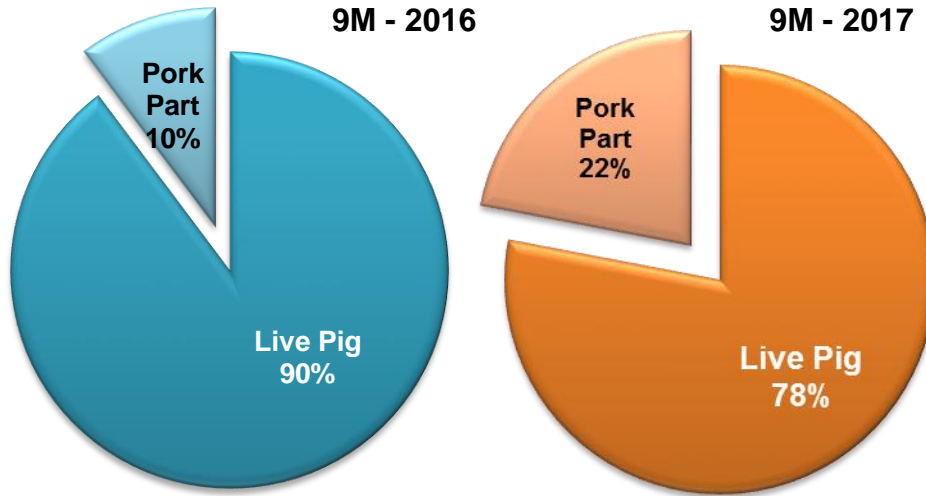


Distribution	9M 2016		9M 2017		% Change
	Tonnes	Mil Bt.	Tonnes	Mil Bt.	
Wholesales	140,533	3,542	130,575	2,977	(16%)
Modern Trade	31,923	1,822	25,492	2,161	19%
Station	39,401	1,615	33,379	2,002	24%
Export	14,633	1,268	56,508	1,941	53%
Industry	13,674	808	24,193	1,488	84%
Food Service	620	51	11,258	850	1,567%
Total	240,784	9,106	281,406	11,420	25%

Remark: Exclude income from Big Food and chicken sausage

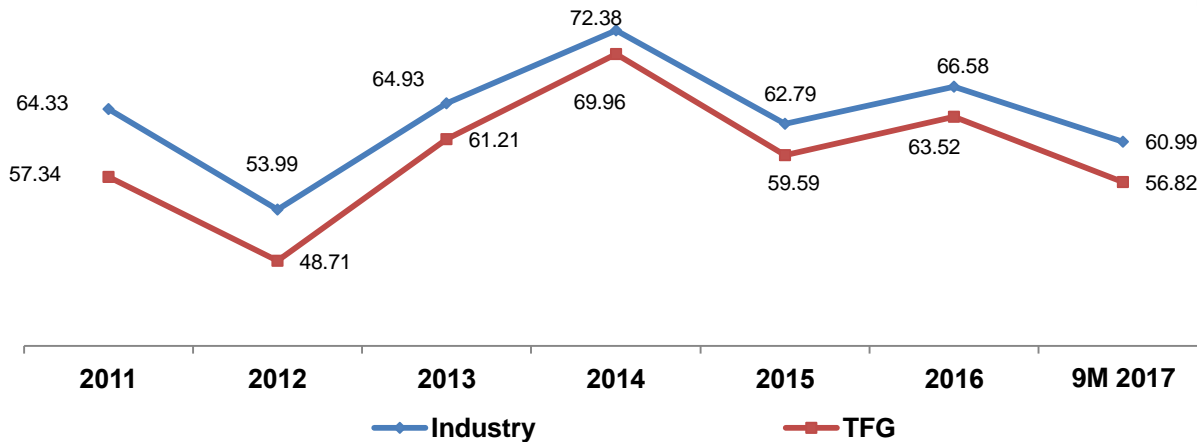


Swine



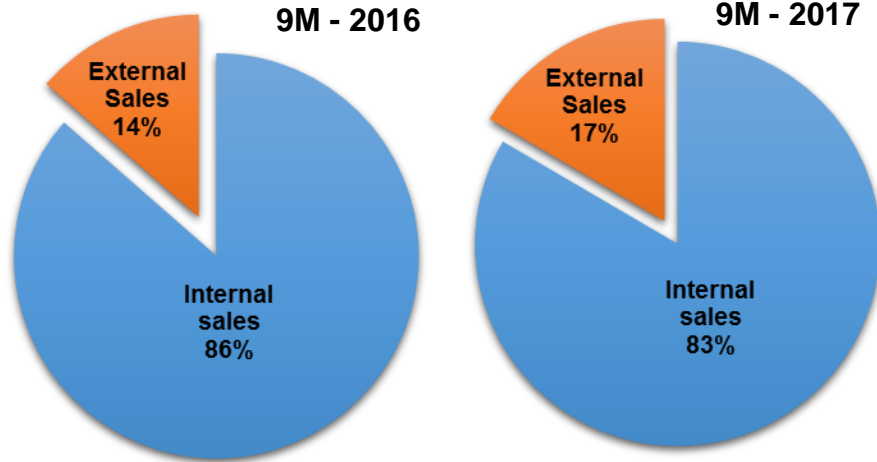
Distribution	9M 2016		9M 2017		% Change
	Tonnes	Mil Bt.	Tonnes	Mil Bt.	
Live Pig	47,941	2,861	52,969	2,843	(1%)
Pork Part	1,115	86	11,179	802	833%
Total	49,056	2,947	64,148	3,645	24%

Remark: Exclude income from Swine operation in Vietnam.



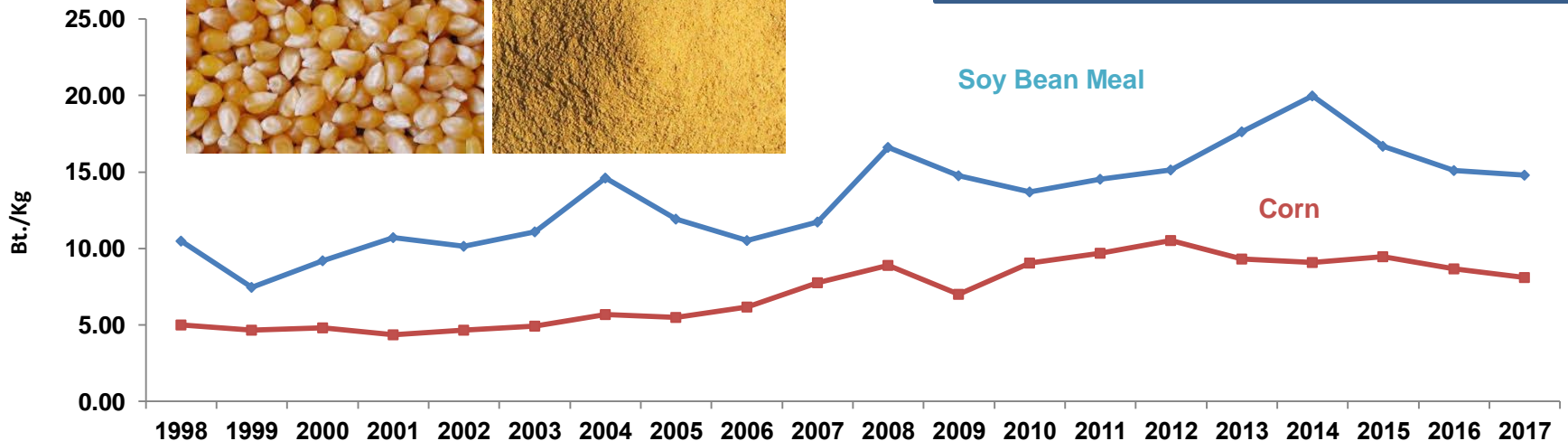
Distribution Network

➤ Feed Mills



9M 2016	Mil Bt.	Tonnes
Internal	8,202	605,702
External	1,287	96,392
Total	9,490	702,094

9M 2017	Mil Bt.	Tonnes
Internal	8,634	721,250
External	1,714	131,692
Total	10,348	852,942



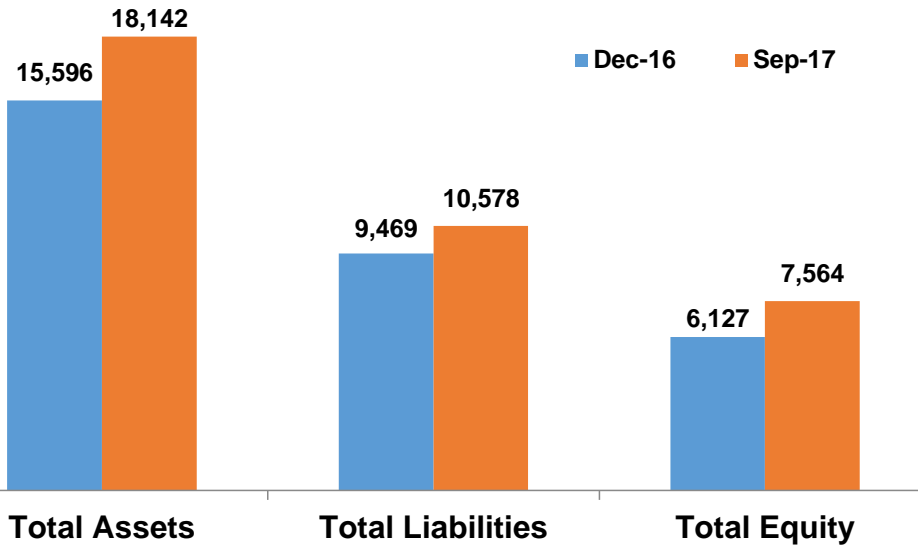
Source: Thai Feed Mill Association (TFMA)



Financial Position

Balance Sheet Summary

Unit: Mil Bt.



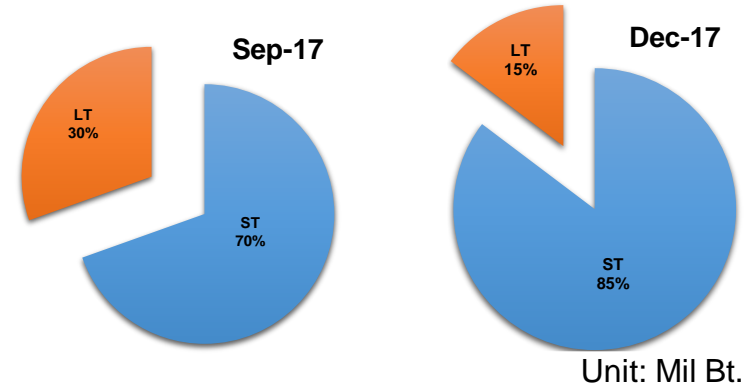
	Dec - 16	Sep - 17
DE Ratio	1.55	1.40
ROE	26.84	28.03

* ROE annualize

Debt Profile Summary

Debt Profile: Interest Bearing Debt

- Restructure portion of ST and LT
- Average cost of debt of 4.2%



IBD	Dec-16	Sep-17
ST	6,048	4,949
LT	1,042	2,168
Total	7,089	7,116

Debt Profile

Unit: Mil Bt.

Total Debt	Dec-16	Sep-17
ST	8,242	8,164
LT	1,227	2,413
Total	9,469	10,578

3

Efficiency and Productivity : MV³

M

V

V

V

Margin

Volume

Velocity

Value



Market Competitiveness



SALES



Quality

Competitive Strategy

Business Models

Low Cost Producer

Cost Management

Low Cost of Fund

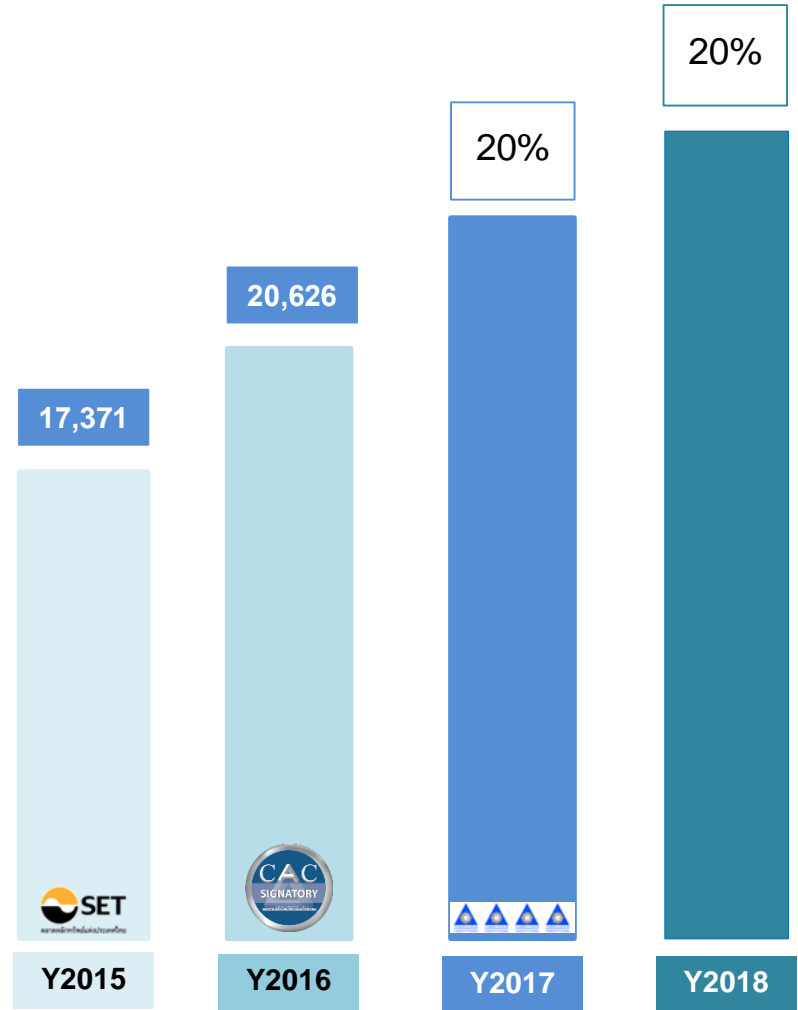
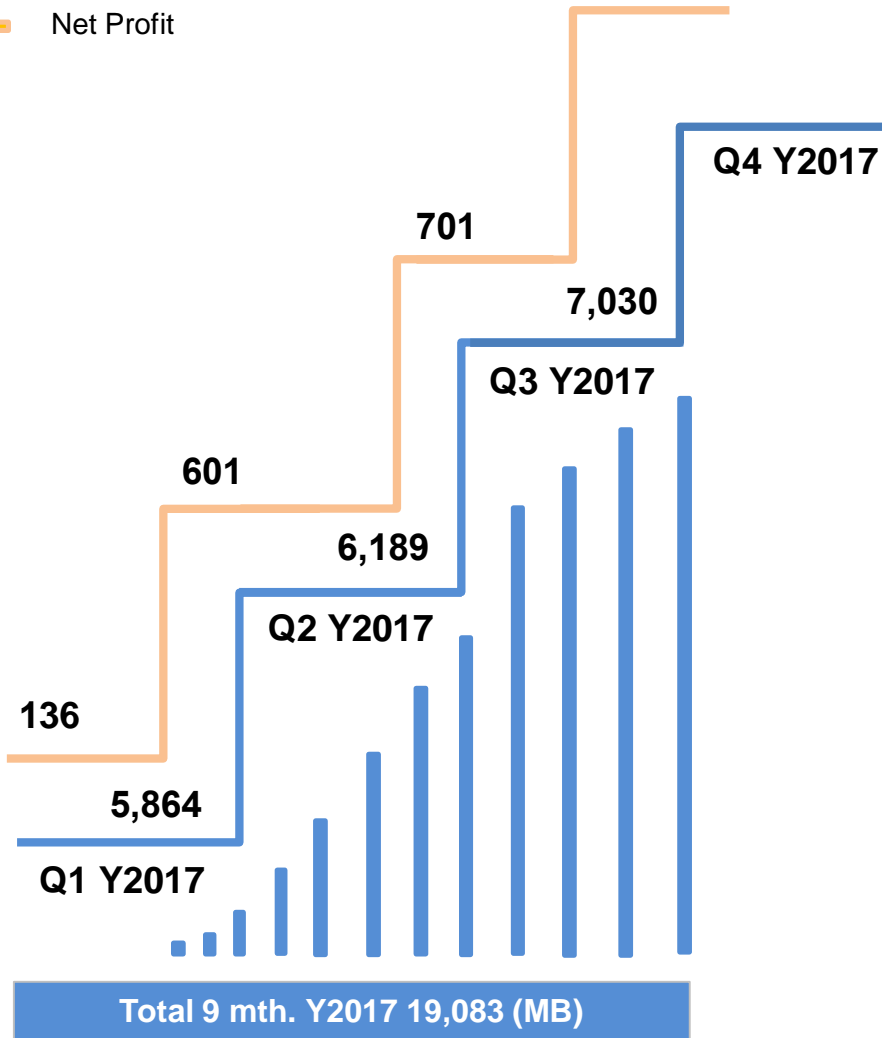
Asset Light Business Model



TFG Business Plan 2018

Unit: Mil Bt.

Revenue from Sale
Net Profit



Kanchanaburi slaughterhouse

Expand capacity from 540,000 birds/day to 600,000 birds/day

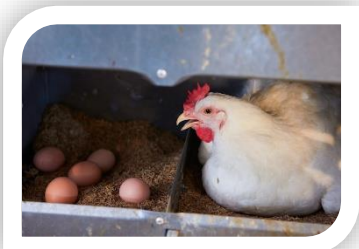
615 MB



2 Breeder Farms and 1 Hatchery

Increase chick production 4 million/week

614 MB



Suphanburi Feed mills

Expand capacity 120,000 Tons/month to 170,000 Tons/month

540 MB





The Company presentation is prepared by Thaifoods Group Public Company Limited (“the Company”) for our investors, shareholders and/or related persons.

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