

AU

บริษัท ออฟเตอร์ ยู จำกัด (มหาชน)

After You Public Company Limited

Head Office : 1319/9 Soi Pattanakarn 25 Pattanakarn Road, Suanluang, Bangkok, 10250

Contact : 0-2318-4488

Website : [www.afteryoudessertcafe.com](http://www.afteryoudessertcafe.com)

## MD

Maetup T.Suwan  
Managing Director

Tel : 02-318-4488

## DMD

Gulapat Kanokwatanawan  
Deputy Managing Director

Tel : 02-318-4488

## Company Background

The Company operates a dessert cafe under the brand name "After You", which offers a warm, family-like atmosphere and provides more than 100 dessert and beverage products, divided into the following main categories.

- Desserts such as Honey toast, Chocolate lava, Kakigori shave ice, breakfast menu made from pancakes, cakes, ice cream.
- Beverages such as tea, coffee, chocolate, fruit juices.
- Souvenirs such as shirts, books, dessert tools, glasses.
- Take-home products and products to be purchased as souvenirs such as cookies, bread, toffee cake, to-go drinks.

In addition, the Company produces products under the Company's trademark for various groups of customers such as banks and financial institutions, airline operators and restaurants. Main products are such as pie, cookie, bread, and snack box for customers on various occasions. The Company also sells raw materials and products under the trademark of each customer.

CG Report Score : 

THSI List : -

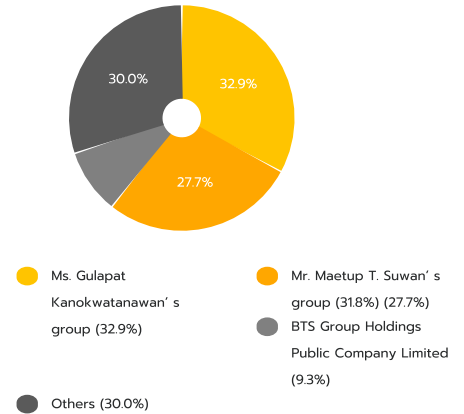
### Stock Data (31/12/2020)

	YTD	2019	2018
Paid-up (MB)	8156	8156	8156
Listed share (M)	815.62	815.62	815.62
Par (B)	0.10	0.10	0.10
Market Cap (MB)	8,727.17	8,156.24	4,893.74
Price (B./share)	10.70	10.00	6.00
EPS (B)	0.07	0.29	0.18

### Statistics (02/03/2021)

	P/E	P/BV	Div.Yield
AU (x)	155.86	10.16	0.57
AGRO - mai (x)	68.34	3.06	2.34
AGRO - SET (x)	26.24	2.07	2.61
mai (x)	75.19	1.94	2.38
SET (x)	39.26	1.71	2.66

### Shareholder Structure (06/01/2021)



### Financial Ratios

	2020	2019	2018
ROE (%)	5.87	23.76	15.61
ROA (%)	6.05	25.54	16.92
D/E (x)	0.53	0.16	0.15
GP Margin (%)	60.89	64.68	66.83
EBIT Margin (%)	9.77	24.34	20.47
NP Margin (%)	7.16	19.67	16.74

The Company has expanded its distribution channel into the off-site catering services such as party, wedding and events. Main products offered are such as Shibuya honey toast, Chocolate lava and Strawberry crumble.

## Key Development of Company

2016	Started production at the new factory in Sinsakhon Industrial Estates, Samut Sakhon.  The Company was listed on the MAI on 23 December 2016.
2017	The factory passed and received the certificate of Good Manufacturing Practice (GMP) and Hazard Analysis and Critical Control Points (HACCP).
2018	Launched new take-home products (bun category) which were "Kanom Pang Noey Sod" (Butter bun with butter filling) and "Kanom Pang Nom Sod" (Butter bun with milk filling).  The factory received the Halal standard in dessert and beverage products with Registration number I 420 / 2018.
2019	Started the construction of a new factory building to support the growth in the future, especially exports and overseas. <b>ต่างประเทศ</b>
2020	Expand "Mikka" coffee shops which operate under the Company's subsidiary.

## Revenue Structure

Period : 31 Dec

(Unit : MB)

	2020	%	2019	%	2018	%
Revenue from dessert cafe	699.95	90.50	1,111.13	92.44	832.23	94.73
Revenue from sale of goods and raw materials	20.39	2.64	46.68	3.88	24.84	2.83
Revenue from catering and events	44.32	5.73	35.61	2.96	14.02	1.60
Revenue from franchising*	3.28	0.42	0.90	0.08	-	-
Other income	5.50	0.71	7.65	0.64	7.39	0.84
<b>Total Revenue</b>	<b>773.44</b>	<b>100.00</b>	<b>1,201.97</b>	<b>100.00</b>	<b>878.48</b>	<b>100.00</b>

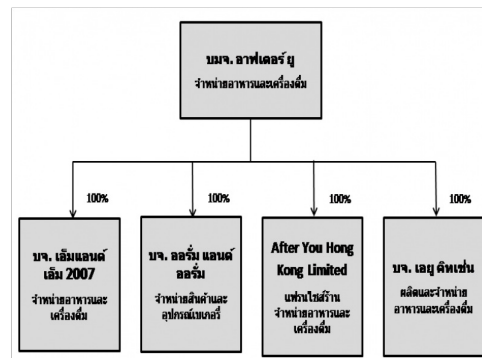
\*Revenue from franchise fee income of subsidiaries

## Capital Structure

(Unit : MB)

	2020	2019	2018
Current Liabilities	188.07	124.83	116.41
Non-Current Liabilities	264.45	36.81	23.91
Shareholders' Equity	850.70	1,038.59	957.10

## Company Structure



## Company Image



## Business Plan

The Company is committed to be the leader in the dessert business which emphasizes on the standard of quality, and maintain the popularity of consumers by each of the products under the brand name "After You" with attention to detail, including the continuous creation of new menus, adding variety to novelty and to accommodate the changing of consumer needs, including the development of business opportunities to enhance the competitiveness in the ASEAN Economic Community (AEC). The Company has planned to add more branches to cover the service area throughout Bangkok metropolitan area, and also plans to expand into large cities in different provinces with high potential and purchasing power. In addition, the Company is seeking opportunities to expand the business into the neighboring countries, along with the expanding distribution channels and diversified product lines as well.

## Investment Highlight

2015	Established the new factory in Sinsakhon Industrial Estate, Samut Sakhon to support the expansion of business and future growth.
2016	Started construction of new office building to use as an office, employee training facility, and distribution center, to support future business expansion of the Company
2019	Additional investment in machinery to enable the factory to support the increased production capacity for the take-home products, especially the bread which has more new flavors including the production for OEM.
	Started the construction of a new factory building to support the growth in the future, especially exports and overseas.

## Risk Factor

Business risks and prevention are as follow.

- ~~Raw material procurement and rising prices. The main raw materials of the Company are~~

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Company will enter into contracts to determine the quantity or prices that suppliers will have to sell to the Company.

- High competition in the industry and the counterfeiting. At present, the competition in food and beverage industry is very high from both current and new entrepreneurs. However, the Company believes that excellent quality and service together with unique taste of products including continuously launch of new menus will lead to competitive edge against other entrepreneurs in this industry.
- Change in consumer behavior. Consumers may change their eating behavior due to economic conditions and social trends including the trend of the health-conscious consumer. However, due to the Company focusing on customer's need and satisfaction, the Company emphasizes on research and development of its products to be always innovative to ensure that it can create new products that will be well received by the customers.
- Epidemic. The occurrence of an epidemic affects people's confidence in going to crowded places which may cause the number of the Company's customers to decrease. However, the Company believes that some customers will turn to use food delivery service instead of eating at branches. In addition, since the Company always has high concern about cleanliness of the store, customers will feel confident in cleanliness and safety going to the store for service.

## Award and Recognition

2020	Best Company Performance and Best CEO Award for listed company in MAI from SET Award 2020
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