



Business Overview

1. Dessert cafe 2. Sales of goods and raw materials 3. Catering and events 4. Franchise

Financial Statement

	9M24	9M23	2023	2022
--	------	------	------	------

Income Statement (MB)

Revenues	1,157.39	911.78	1,233.76	954.47
Expenses	889.48	742.87	1,003.74	799.45
Net Profit (Loss)	210.22	131.02	178.17	118.48

Balance Sheet (MB)

Assets	1,435.68	1,315.94	1,402.13	1,250.89
Liabilities	415.39	380.07	419.69	323.81
Shareholders' Equity	1,020.28	935.87	982.44	926.79

Cash Flow (MB)

Operating	309.19	247.32	349.54	270.58
Investing	20.22	-84.52	-147.10	-186.14
Financing	-250.78	-193.28	-216.32	-71.03

Financial Ratio

EPS (Baht)	0.26	0.16	0.22	0.15
GP Margin (%)	66.08	64.81	64.82	63.15
NP Margin (%)	18.16	14.36	14.44	12.40
D/E Ratio (x)	0.41	0.41	0.43	0.35
ROE (%)	26.31	18.31	18.66	13.67
ROA (%)	23.91	17.11	17.34	13.01

Business Plan

The Company is committed to be the leader in the dessert and beverage business which emphasizes on the standard of quality, and maintain the popularity of consumers on the Company's products. 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 expand the business into the neighboring countries, along with the expanding distribution channels and diversified product lines as well.

Sustainable Development Plan

The Company realizes the importance of operating business with sustainable growth by focusing on operating the business with care for stakeholders, economy, society and environment with morality, ethics and code of conduct. The Company believes that operating business with sustainable growth will bring benefits to the public together with the growth of the Company.

Business Highlight

The Company operates a dessert cafe under the brand name "After You", the small coffee shop under the "Mikka" trademark, the fruit shop under the brand name "Luggaw", the specialty coffee store and coffee roasting factory under the name "SCR" and the special coffee store under the name "Someday in Copenhagen".

Performance and Analysis

Business Performance Summary

- Operating revenue in 2024 increased THB 243.83 million or 27.08% from 2023 mainly due to the increase in sales of dessert cafe, same-store sale growth (SSSG) and the higher sales per bill. In addition, there was growth in sales through modern trade channels, particularly convenience stores such as 7-Eleven, which began product distribution in July 2024.
- Gross profit margin in 2024 was 66.08%, increased by 1.27% from 2023 due to revenue growth and the decrease in cost per unit from the increase in production volumes resulting in economies of scale.
- Net profit and net profit margin increased mainly due to the increase in sales revenue and the ability to manage cost and expenses efficiently.

Key Milestones

- Started production at the new factory in Sinsakhon Industrial Estates, Samut Sakhon in 2016 and received the certificate of GMP and HACCP in 2017
- Listed on the MAI on 23 December 2016
- Opened the first Mikka coffee shop at Soi Pattanakarn 25 in December 2019
- Opened the first Luggaw fruit shop at Marketplace Nanglinchee in April 2022
- Opened the specialty coffee store and coffee roasting factory under the name SCR at Songwat in May 2023
- Opened the specialty coffee store under the name Someday in Copenhagen on Chuea Phloeng Road in March 2024

Risk Management Policy

- Raw material procurement and rising prices.** The Company has estimated and evaluated the quantity of raw materials to be used. For certain types of raw materials that are highly volatile or in high demand, the 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.** The Company believes that maintaining excellent quality and service together with continuously launching of new unique products will reduce the counterfeiting and lead to competitive edge against other entrepreneurs in the industry.
- Changing in consumer behavior.** The Company emphasizes on research and development of its products to be always innovative including healthy food to ensure that it can create new products that will respond to the change in consumer behavior.

Recent Awards and Recognitions

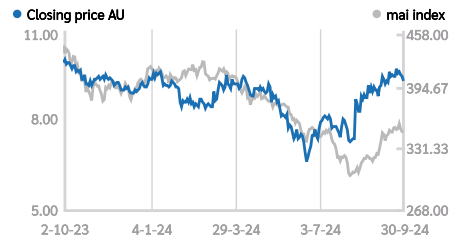
Best Company Performance and Best CEO for listed company in MAI from SET award 2020

Revenue Structure

Dessert cafe & beverage shop	85.42%
Sales of goods & raw materials	9.17%
Catering & events	3.25%
Franchising	1.25%
Others	0.91%

Stock Information

mai / AGRO



	AU	AGRO	mai
P/E (X)	33.66	19.61	38.03
P/BV (X)	8.17	2.86	1.79
Dividend yield (%)	2.23	3.08	2.10

	30/09/24	28/12/23	30/12/22
Market Cap (MB)	7,666.86	7,503.74	9,298.11
Price (B/Share)	9.40	9.20	11.40
P/E (X)	33.66	44.91	97.23
P/BV (X)	8.17	8.02	10.45

CG Report: -

Company Rating:

Major Shareholders

as of 08/05/2024



- MISS GULAPAT KANOKWATANAWAN (27.79%)
- นาย แมทธิง ต.สุวรรณ (25.35%)
- บริษัท BTS GROUP HOLDINGS PLC. (5.18%)
- UBS AG SINGAPORE BRANCH (3.65%)
- MR. Prinya Tieworn (3.21%)
- Others (34.82%)

Company Information and Contact

- http://www.afteryoudessertcafe.com
- 0-2318-4488
- 1319/9 Pattanakarn Road Suan Luang Sub District ,Suan Luang District Bangkok 10250
- Other Trading Info : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=AU

Remarks: This document is prepared by the listed company and aimed to disseminate the listed company's information to investors for only investment decision support. The listed company does not give investment advice or recommendation regarding the listed company's securities. Before making investment decisions, investors should study additional information and seek advice from relevant professionals. In no event shall the listed company be responsible for any loss or damage arising from the use of the information contained herein. The listed company reserves the right to amend the content specified in this document without prior notice. Unless otherwise permitted by the listed company, copy, modification, or dissemination of this document or the content contained herein is prohibited. In case there is any questions regarding the listed company's information, the investors may seek for additional information from the report or information which the listed company has disclosed through the Office of the Securities and Exchange Commission's and/or the Stock Exchange of Thailand's channel.