

**after you**  
dessert cafe

**Opportunity Day**  
**30 March 2017**

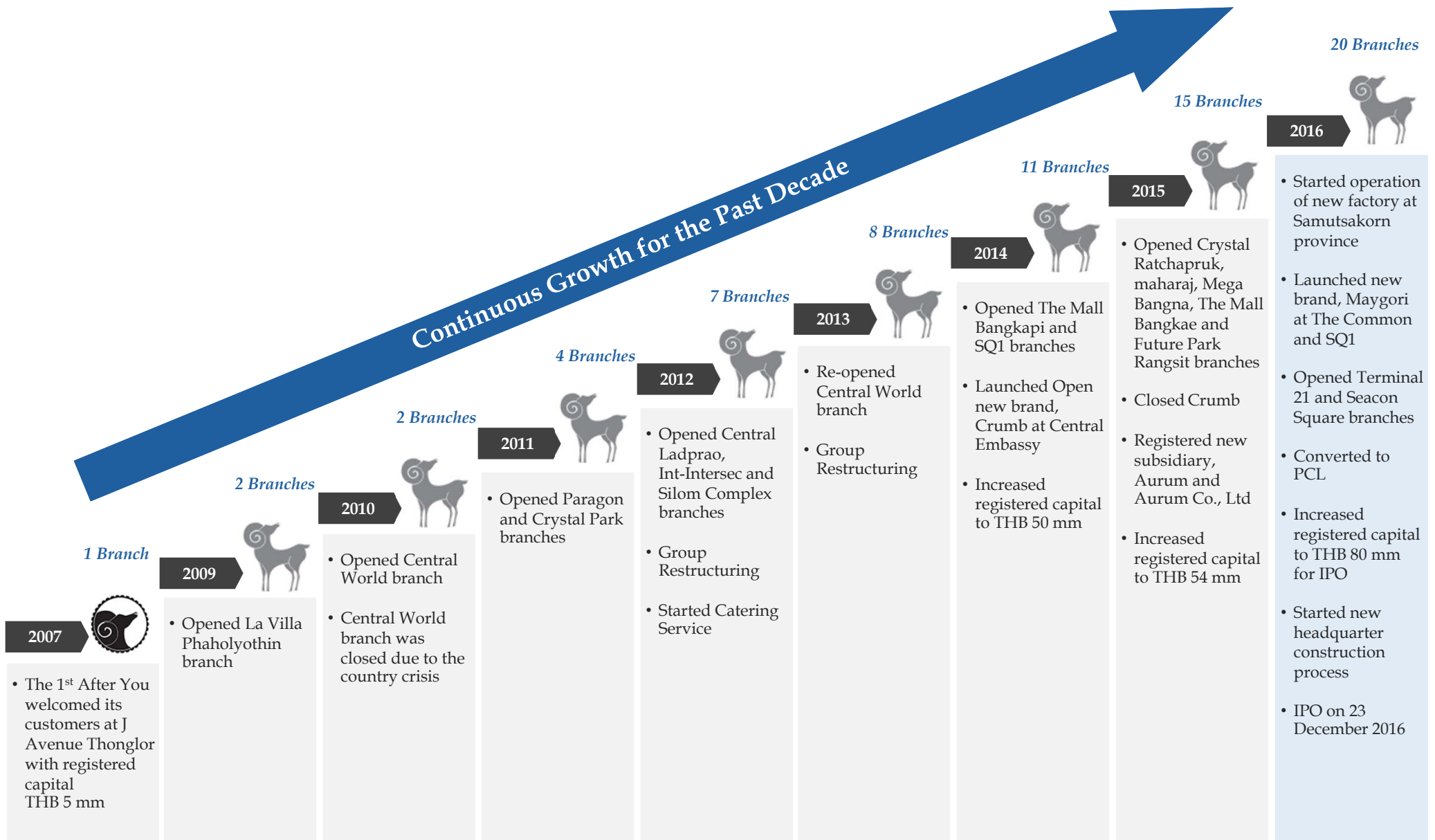




## *Background and Business*

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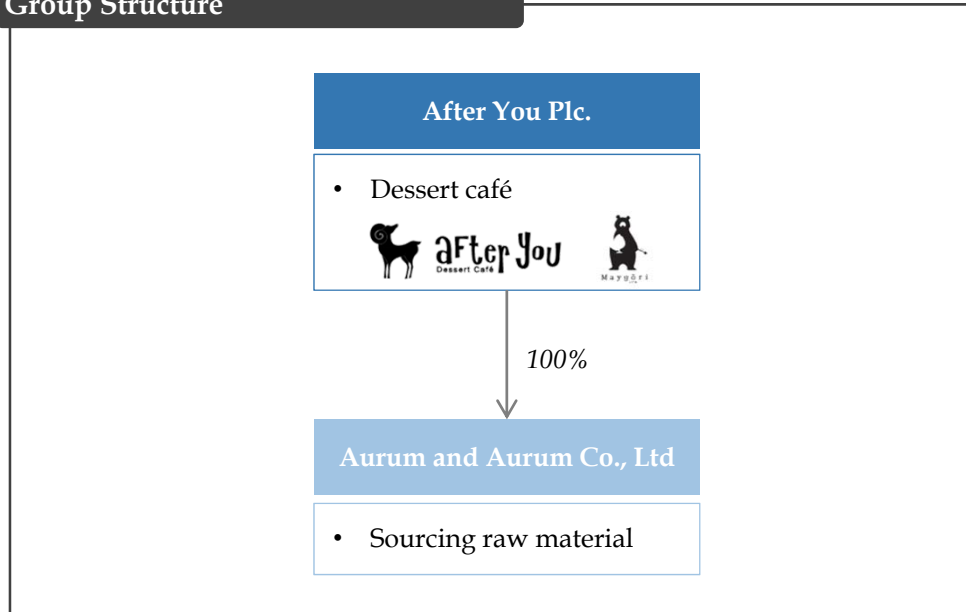
# Company History and Background



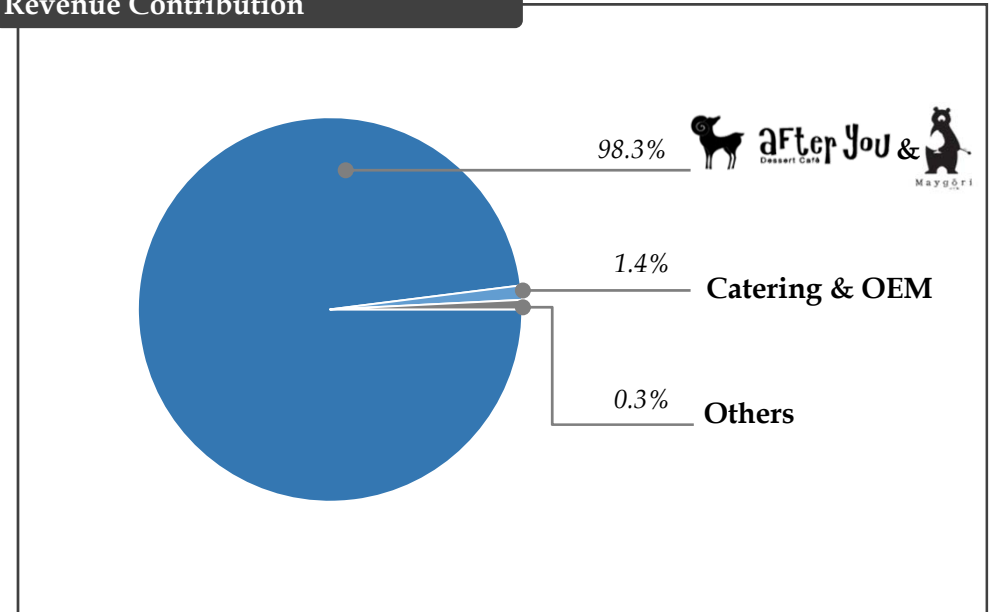
Source: Company data as of 31 December 2016

# Company Business

## Group Structure



## Revenue Contribution



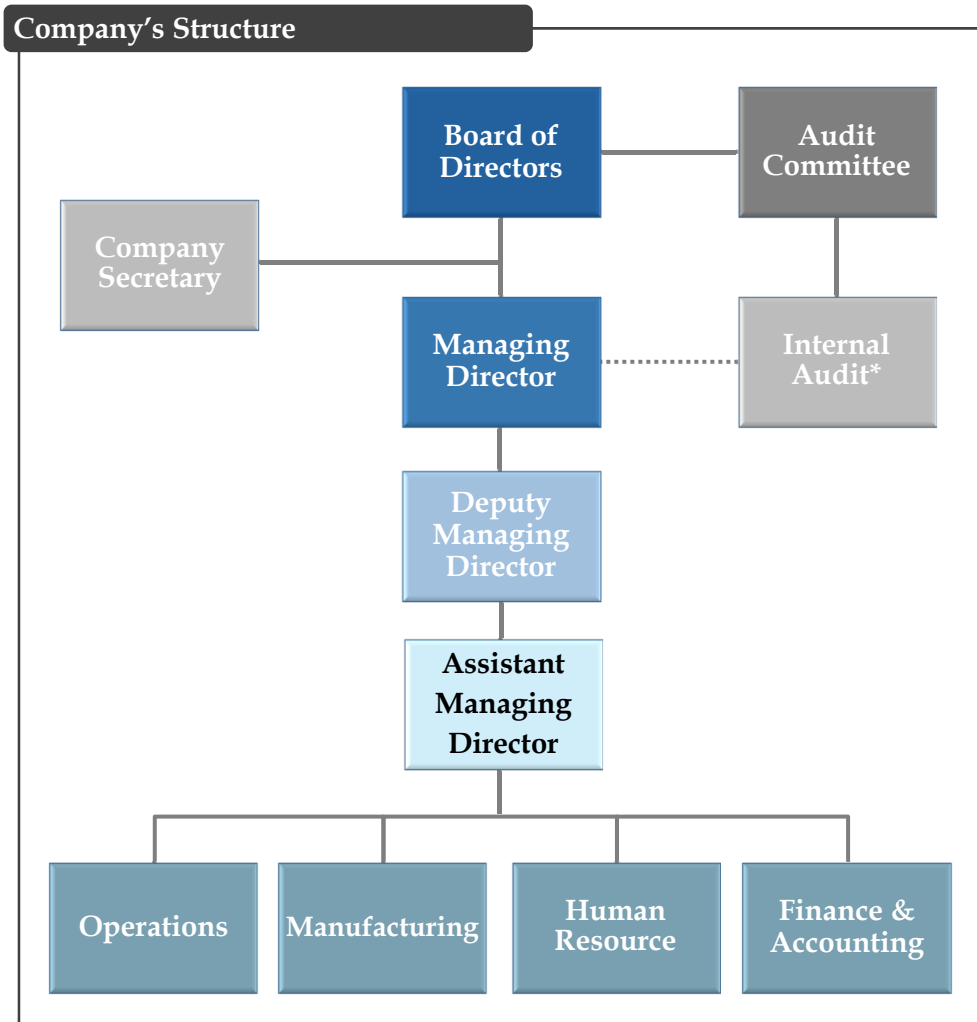
Note: Revenue portion of 2016

## Dessert Café Overview

Name	Established year	# Branches	Location	Style	Products	Price Range (Bt./menu)
After You	2007	18	Bangkok Metropolitan Region	Dessert café	Variety of products including cakes, cookies, toasts, breakfast, and beverages	125 - 255
Maygori	2016	2	Bangkok	Shaved ice dessert café	Variety of shaved ice desserts	185 - 235
<b>Total</b>		<b>20</b>				

Source: Company data as of 31 December 2016

# Board of Directors and Management Structure



\* Outsourcing

Board of Directors	Position
1. Mr. Premon Pinskul	Chairman, ID & AC
2. Mr. Wiwat Kanokwatanawan	Vice Chairman
3. Mr. Phiched Bhimayothin	ID & Chairman of AC
4. Dr. Thamnoon Ananthothai	ID & AC
5. Mr. Maetup T.Suwan	Director
6. Ms. Gulapat Kanokwatanawan	Director
7. Mr. Mill Kanokwatanawan	Director

Management	Position
1. Mr. Maetup T.Suwan	Managing Director
2. Ms. Gulapat Kanokwatanawan	Deputy Managing Director
3. Mr. Mill Kanokwatanawan	Assistant Managing Director
4. Mr. Songpon Tasnasathienkij	Director of Operations
5. Ms. Uraivan Samanwong	Director of Manufacturing
6. Ms. Pornsirin Thongtan	Director of Human Resource
7. Ms. Chamaiporn Tungkittisuwan	Director of Finance & Accounting



## *Key Investment Highlights*

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# Key Investment Highlights



1

Pioneer of Dessert Café and Leader in Product Innovations



5

Experienced and Visionary Management Team



after you  
Dessert Café

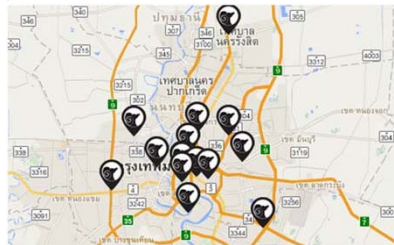
2

Quality Products and Excellent Services



4

Strategic Locations under Multiple Formats



3

High Growth Potential with Strong Brand Awareness



# Pioneer of Dessert Café and Leader in Product Innovations

1

Traditional Coffee Shop



Traditional Bakery Shop



Traditional Dessert



Pioneer of Dessert Café



After You is dedicated to building great customer experience, offering products made from the finest ingredients, keeping the highest standard of quality and service, and creating a unique cozy and warmth atmosphere for everyone to enjoy

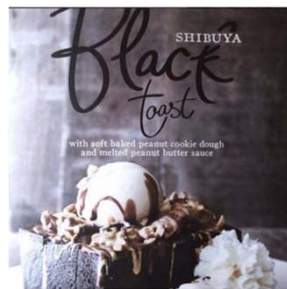


# Pioneer of Dessert Café and Leader in Product Innovations (Cont'd)

1

After You continuously offers new menus and recipes to enhance customers' experience and satisfaction

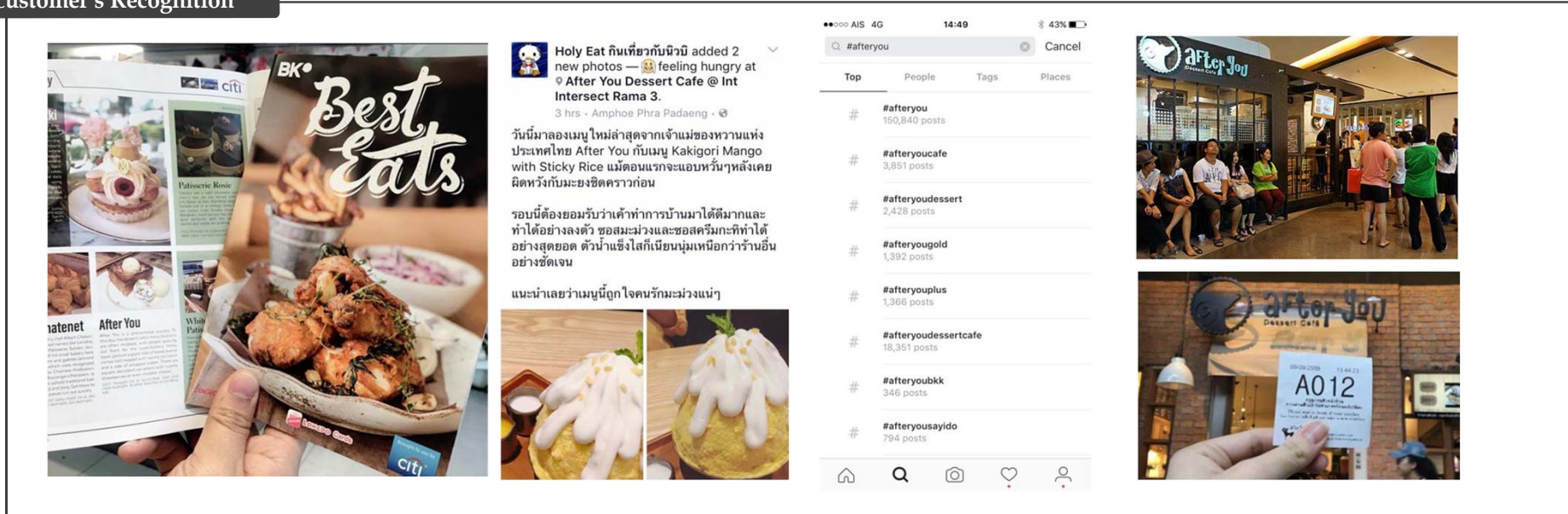
## Examples of New Product Launches in the Last 3 Years



# Pioneer of Dessert Café and Leader in Product Innovations

1

## Customer's Recognition



After You products receive overwhelming demand from customers and many award achievement from 2013 - 2016

## Awards and Achievement



9<sup>th</sup> Best Marketers by FM 100.5  
Best Marketers 2013



Popular restaurant  
2014 Wongnai Restaurant Awards



Customer-Focused Product and Service,  
Operational Best Practice, and  
Entrepreneurship  
Bai Po Business Award 2015



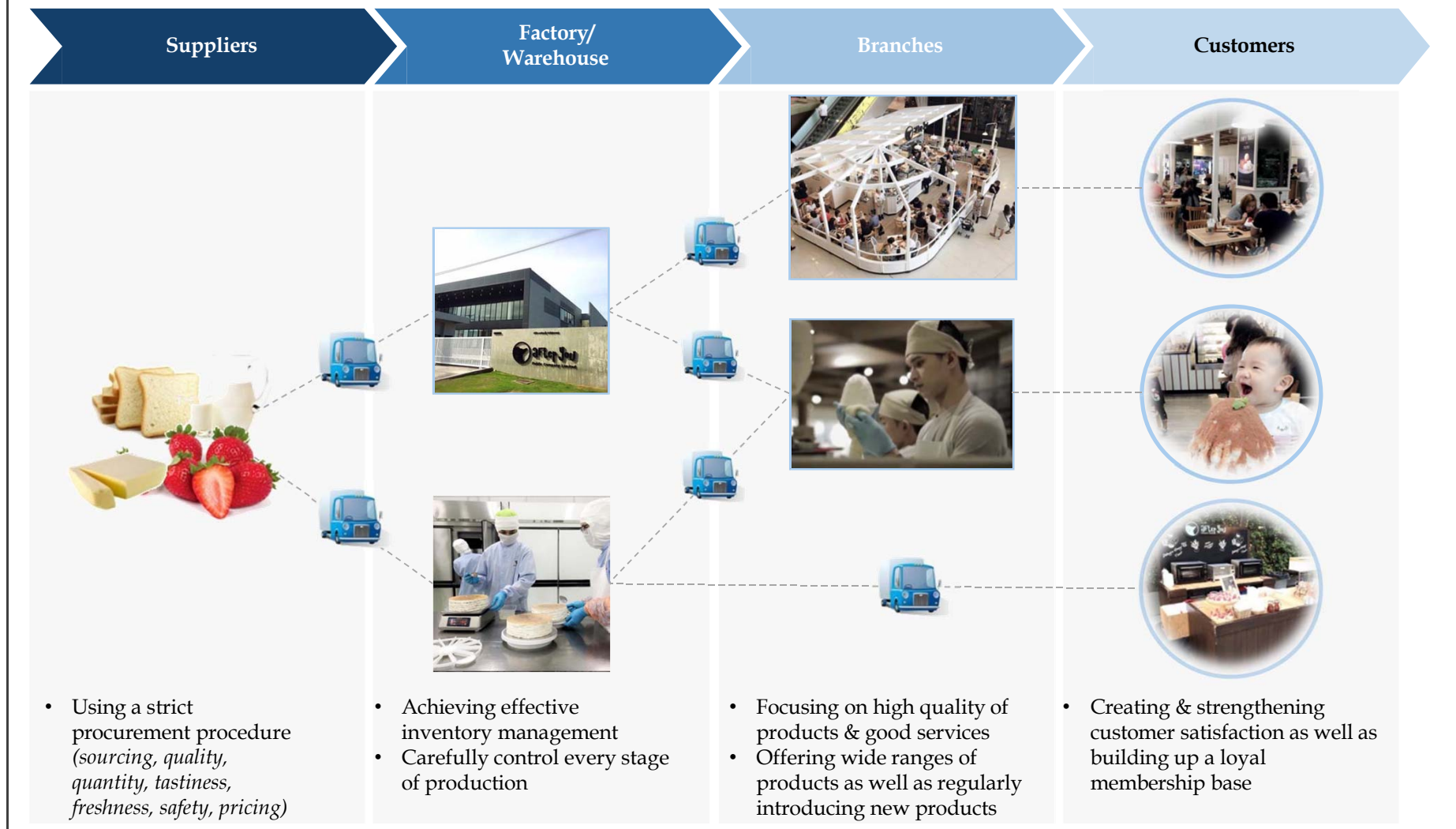
Users' choice award  
Bakery & Cakes category  
Best of Wongnai 2015 & 2016



# Quality Products and Excellent Services

2

## Integrated End-to-End Operating Process with Strict Quality Control Standard



# High Growth Potential with Strong Brand Awareness

3

After You is strategically positioned to ride the next wave of growth opportunities

## Continued Growth in Our "After You" and Sub Brands

- Continuous growth through over 7% (2016) of Same Store Sale Growth with new product introductions, price adjustment, seating arrangement and management of table turn times
- Continuous growth through outlet expansion in potential strategic locations in major cities of Thailand to reach 30 branches in 2018
- Potential growth through outlet expansion in ASEAN fast growing countries and/or other potential countries



## Launching New Brands or New Platforms

- Leveraging our brands, our strong recognition and market position allows us to expand both domestically and regionally by launching new brands or new platforms



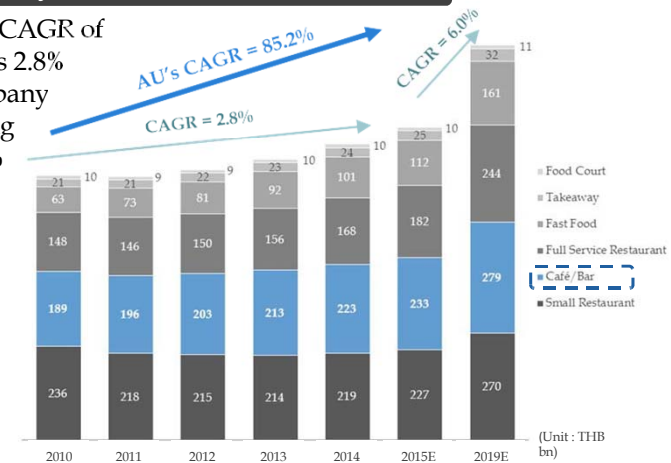
## Expanding OEM and Catering

- With the new factory capacity, the Company has plenty of room to grow in the OEM business under clients' brand, co-brands or the Company's brands as well as expanding catering business
- This can lead After You diversifying its revenue base and/or platform with more balanced revenue contribution from dessert café, OEM, and catering



## Growth of Food Industry

- In 2010 – 2015, CAGR of food industry is 2.8% while the Company had outstanding CAGR at 85.2%
- Food industry trend is continuing growth at 6.0% CAGR from 2015 to 2019E



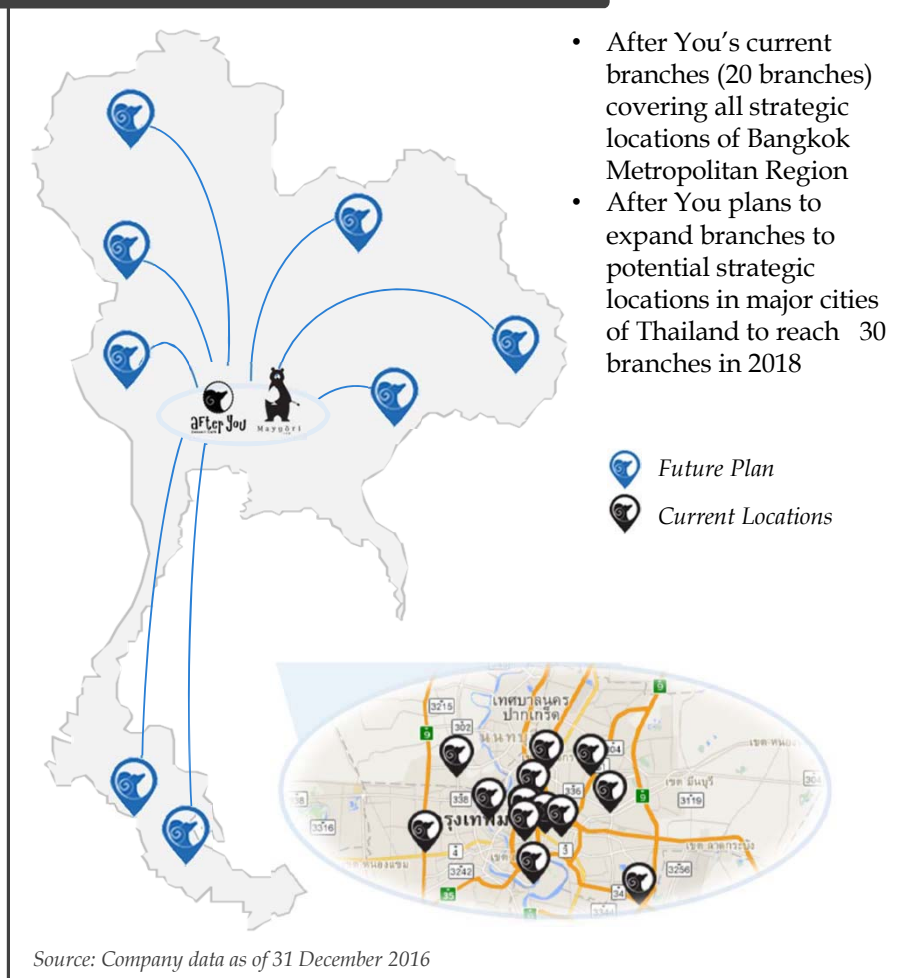
Source : Euromonitor

# Strategic Locations under Multiple Formats

4

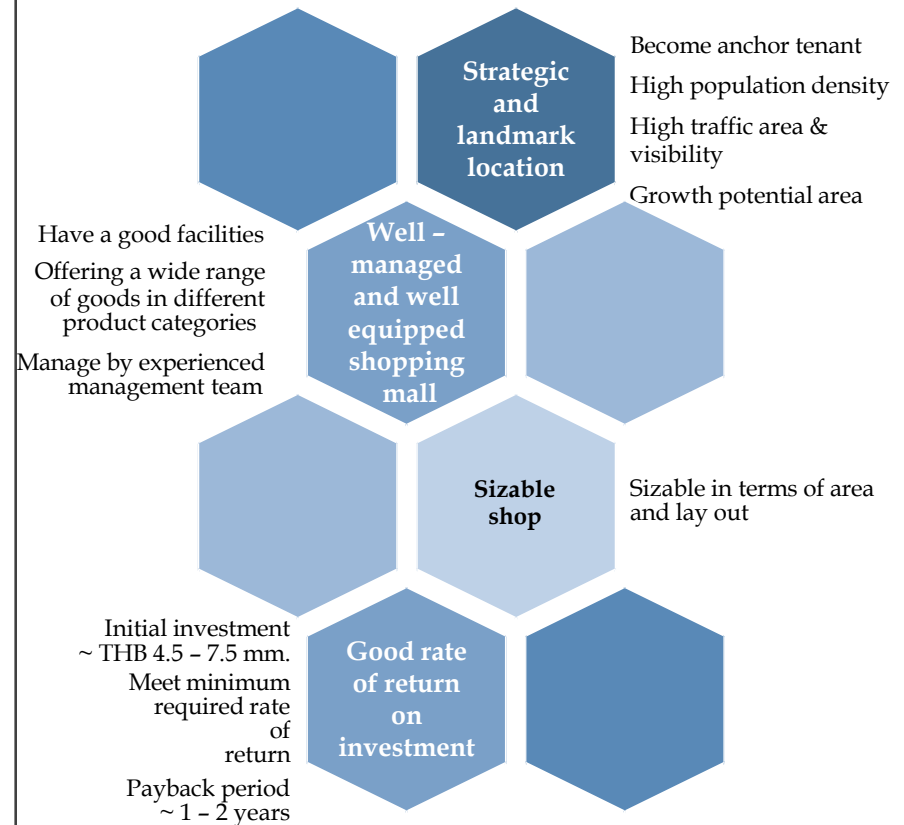
After You offers multiple store formats at high traffic in all strategic locations in Bangkok Metropolitan Region to reach every target group of different genders, occupations, and lifestyles

## Current Locations & Future Plan



## Outlet expansion Criteria

After You carefully study & analyze concerning traffic, location, target customers, payback period and return on investment to expand both domestically and regionally in multiple formats





# Experienced and Visionary Management Team

5

**Mr. Premon Pinskul**



**Chairman, Independent Director and Audit Committee**

- Experienced in being Independent director and Audit Committee member as well as management of leading listed companies
- Independent director and Chairman of AC of JAS Assets PCL
- CFO of Impact Electron Siam and former CFO of GMM Grammy PCL

**Mr. Wiwat Kanokwatanawan**



**Vice Chairman**

- Experienced in being Director and Management of listed companies
- Director and CEO of Pakfood PCL
- Directors of numerous companies in frozen food and related industries

**Mr. Phiched Bhimayothin**



**Independent Director and Chairman of Audit Committee**

- Highly experienced in the field of food industry especially factory management
- Consultant of Pakfood PCL
- Former Factory Manager of Pakfood PCL

**Dr. Thamnoon Ananthoth**



**Independent Director and Audit Committee**

- Experienced in being Independent director and Audit Committee member as well as management of leading companies
- Independent director and Audit Committee of Thai Union Group, Merchant Partner, Better World Green, IFS Capital

**Mr. Maetup T.Suwan**



**Directors , Managing Director and Founder**

- Founded After You and led After You from a small dessert café to a well-known company

**Ms. Gulapat Kanokwatanawan**



**Directors, Deputy Managing Director and Founder**

- Founded After You and led After You from a small dessert café to a well-known company
- Pioneered innovative dessert menu such as Shibuya Honey Toast, Kagikori

**Mr. Mill Kanokwatanawan**



**Director, Assistant Managing Director**

- Experienced in the field of finance and banking

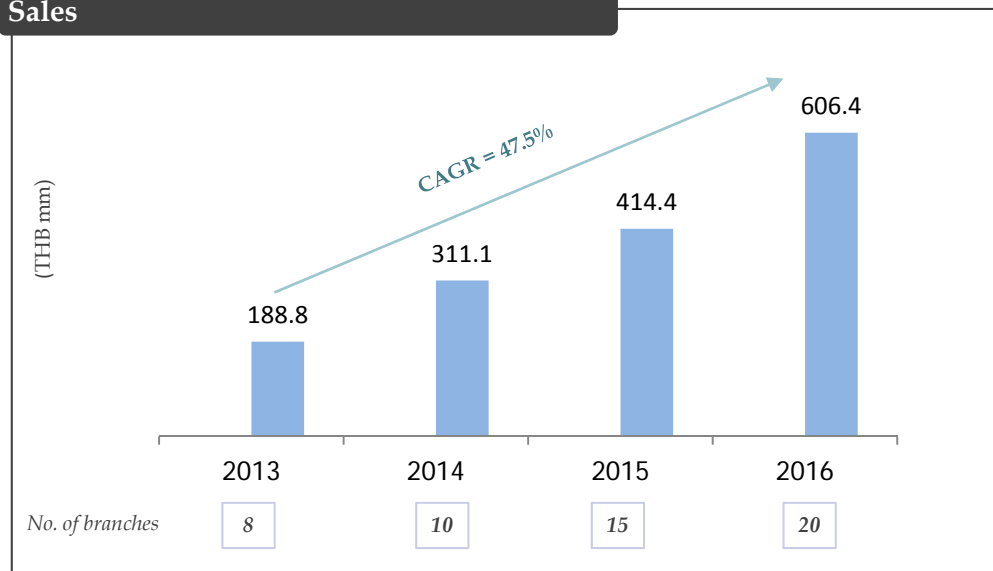


## *Key Financial Performance*

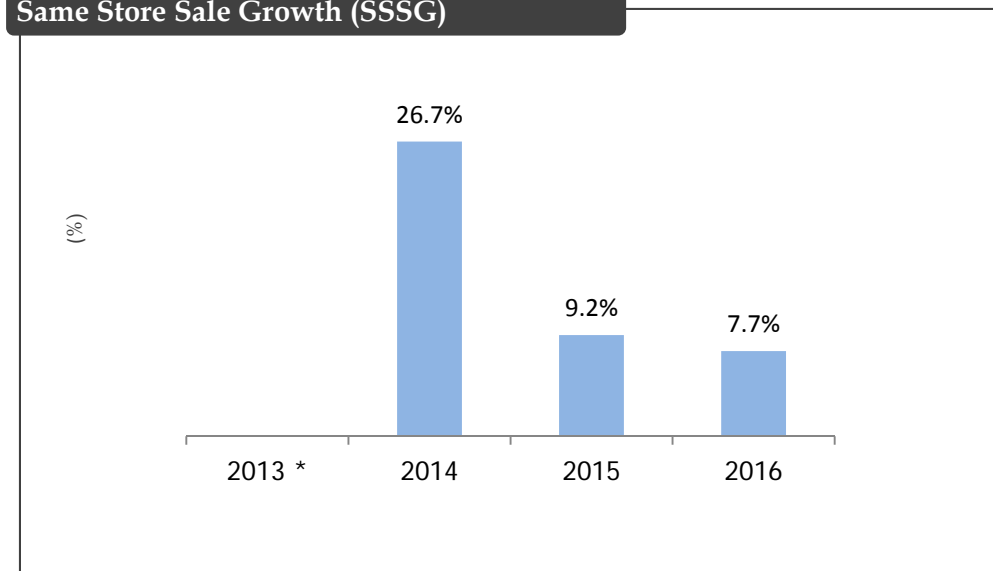
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# Revenue Breakdown

## Sales

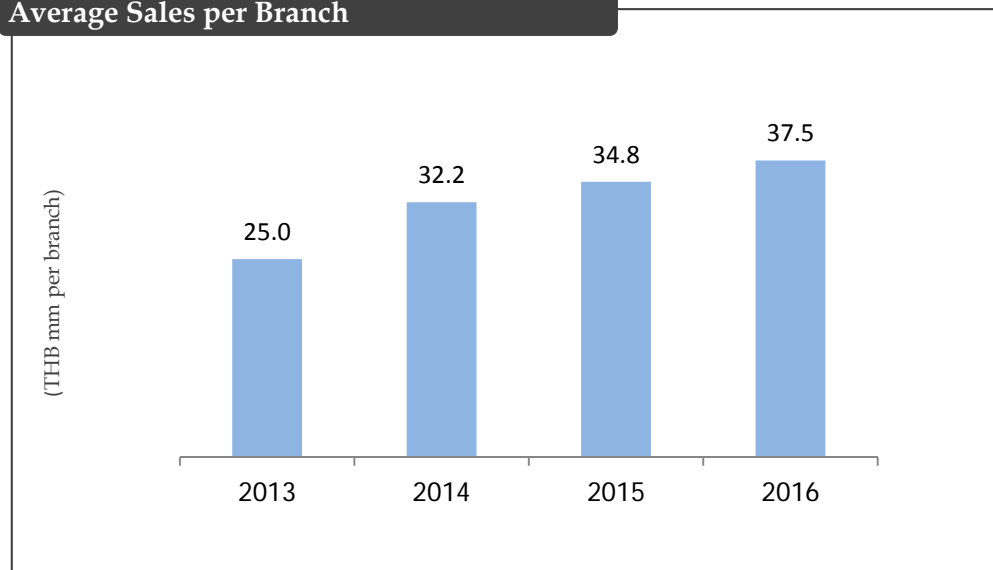


## Same Store Sale Growth (SSSG)



Note: \* There was no 2012 information for SSSG calculation

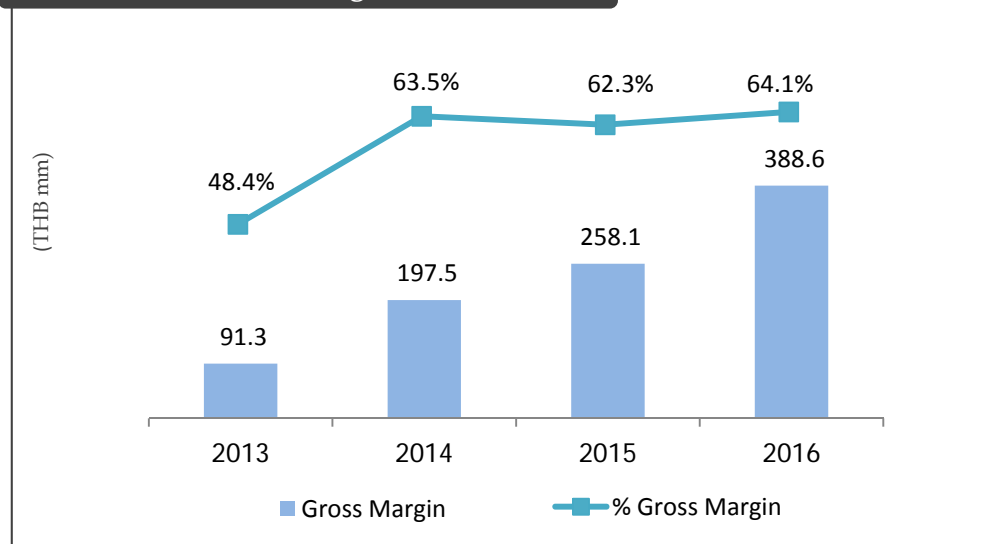
## Average Sales per Branch



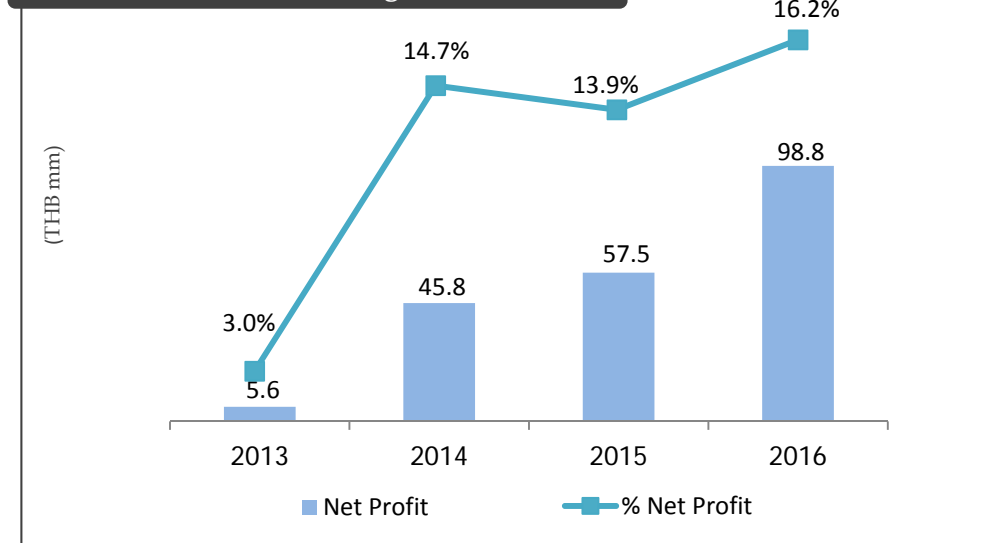
- 🐕 During 2013-2016, 98% - 99% of total revenue came from sales in After You and Maygori dessert café. The sales grow continuously from new branch opening and same store sale growth (SSSG)
- 🐕 The Company had 2.5 times its branches from 8 branches in 2013 to 20 branches in 2016, while sales increased at CAGR of 47.5% from 2013 - 2016
- 🐕 The Company had outstanding SSSG with new product introduction, price adjustment, seating arrangement and management of table turn times
- 🐕 Average Sales per branch increase continuously from THB 25.0 mm per branch in 2013 to THB 32.2 mm, THB 34.8mm, and THB 37.5 mm per branch in 2014, 2015, and 2016 respectively

# Financial Performance

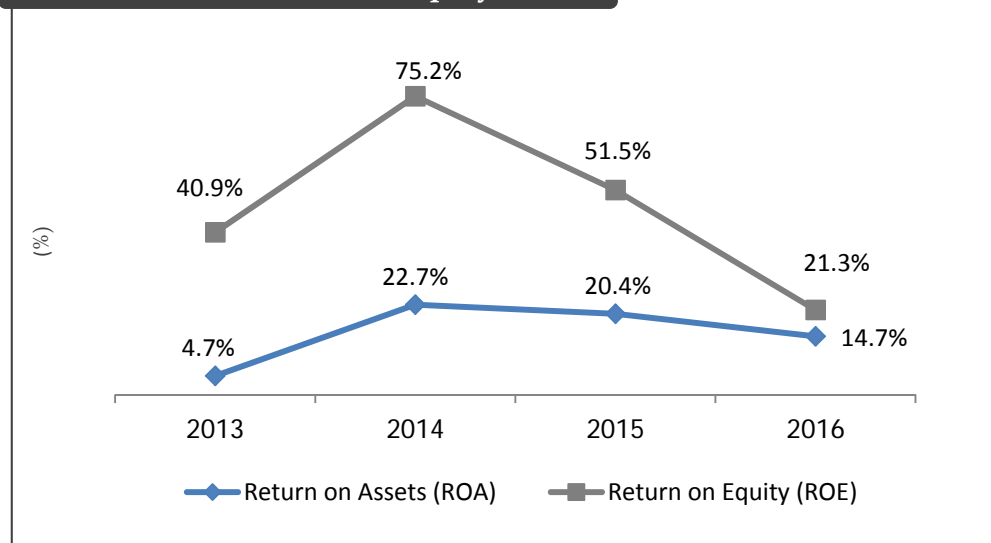
## Gross Profit & Gross Margin



## Net Profit & Net Profit Margin



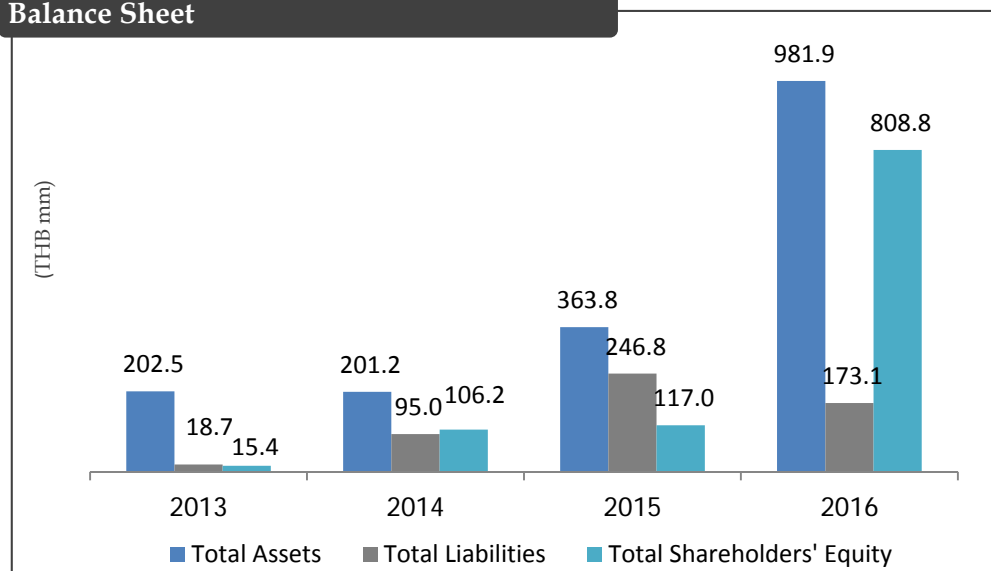
## Return on Asset & Return on Equity



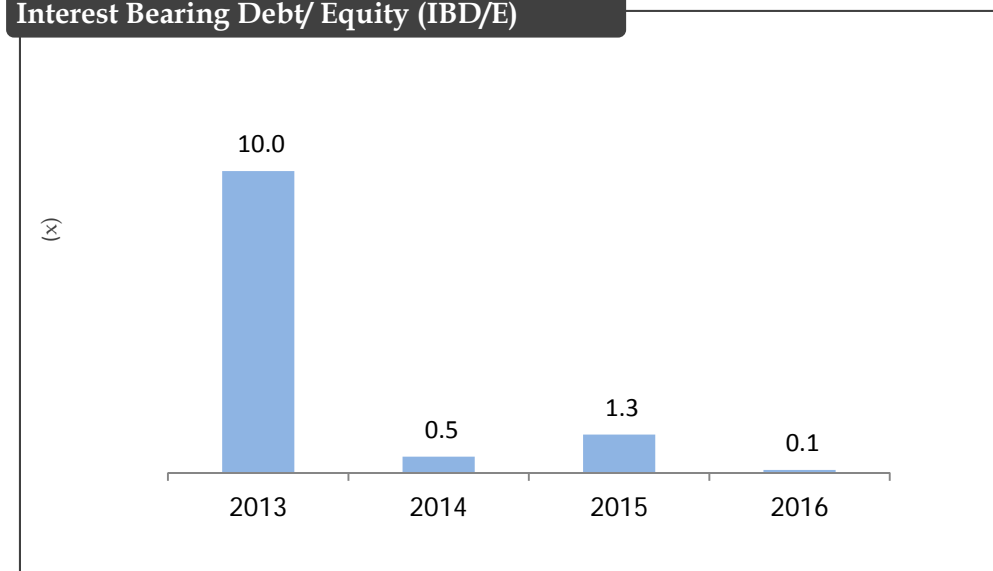
- 🐕 Gross Margin increased from 48.4% in 2013 to 63.5%, 62.3% and 64.1% in 2014, 2015 and 2016, respectively because of the efficiency on cost control especially cost management of raw materials used in production which is the main cost of sales
- 🐕 Similarly to gross margin, net margin rose up from 3.0% in 2013 to 14.7% in 2014, 13.9% in 2015 and 16.2% in 2016
- 🐕 Return on assets decreased sharply in 2016 due to increase in cash received from IPO in December 2016, leading to increase in total assets
- 🐕 Similarly to return on assets, return on equity dramatically decreased in 2016 due to increase in share premium from IPO in December 2016, leading to increase in equity

# Financial Position

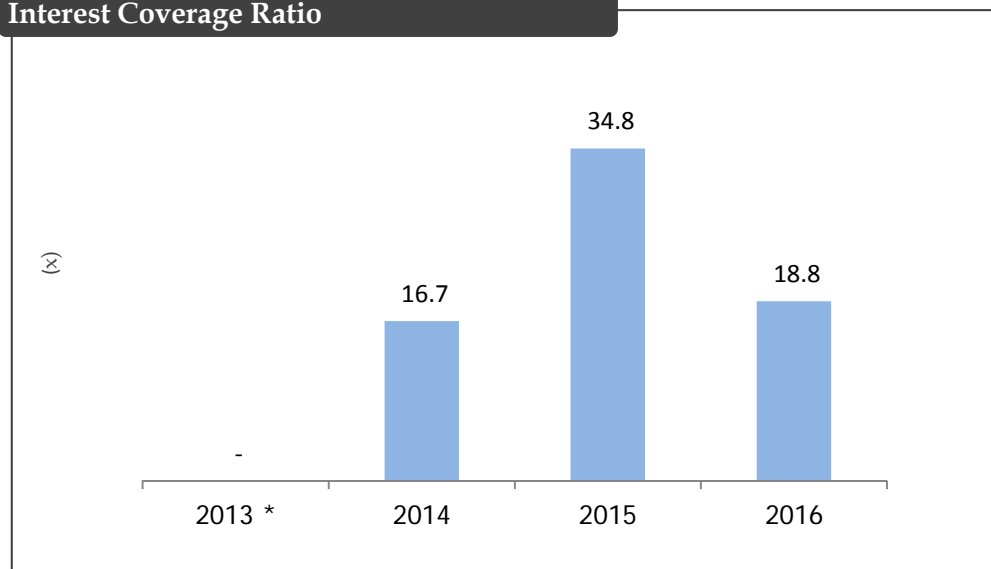
## Balance Sheet



## Interest Bearing Debt/ Equity (IBD/E)



## Interest Coverage Ratio



Note: \* Having group restructuring in 2012 - 2013; therefore, interest coverage ratio cannot be calculated

- 🐶 Total assets increased significantly in 2016 mainly due to increase in cash received from IPO in December 2016. Total assets of 2015 increased from 2013-2014 because of the new assets booking from the new factory such as building and equipment
- 🐶 Mainly decrease in total liabilities in 2016 was due to repayment of personal loan. Total liabilities in 2015 increased from 2013 and 2014 in line with increase in total assets because of loan for construction of the new factory and purchase of equipment
- 🐶 Shareholders' equity in 2016 dramatically increased due to increase in share premium from IPO in December 2016
- 🐶 IBD/E decreased significantly because of the increase in paid up capital and share premium
- 🐶 During 2014 - 2016, the Company has the negative cash cycle which was (18), (22) and (21) days because the Company gets cash from selling but receives the 0-30 days of credit term from suppliers





Q&A

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