

Market : mai

INDUS : Indutry

## TPAC

### Thai PlasPac Public Company Limited

Main Branch and factory: 77 Soi Thin Thaley 30, Bang Khun Thin-Chay Thaley Road. Tha Khun Thian. Bangkok 10150. Tel: 02-897-2250

www. ThaiPlasPac.com

#### CEO/MD :

Mr. Kevin Kumar Sharma /

Mr. Theerawit Busayapoka

Chief Executive Officer/

Managing Director

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theerawit@thaiplaspac.com

#### CFO :

Ms. Anong Sompittayanurk

Vice President of Financial and

Administration

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#### IRO :

Ms. Anong Sompittayanurk

Mr. Alok Kumar Kohari

Investor Relation

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### Company Background

Our business runs a business about the packaging that is made from plastic, according to the requirement of customers in each industry such as food and beverage, personal care and pharmacies, household goods and mechanic equipment. We have more than 32 years' experience and have been in a mai Listed since 15 June 2004. We has expanded the business to 3 main processes

- Injection Molding
- Blow Molding
- Injection -Blow Molding

### Key Development of Company

- 1983 – 1994 The first factory was established in Sathu-Pradit and in year 1994 our company has increased capital from 16 million Baht to 40 million Baht by Modern Form Group in order to become a 60% major shareholder
- 1997 – 2005 Establishment a new factory at recently location and in year 2004 our company has increased capital from 40 million Baht to 60 million Baht and became a Public Company Limited in mai market since 7 December 2005.
- 2010 - 2014 In year 2010 our company has expended the third factory and increased capital to be 255 million Baht
- 2015 On 9 October 2015 Lohia family by Arnut Lohia bought all share from Modern From Group in order to become a 60.55% major shareholder. Since that time all of Modern Form Group's Committees resigned and haven't related to the company anymore. Then, since 10 October 2015 Mr. Kevin Kumar Sharma administration with Mr. Theerawit Busayapoka

### Revenue Breakdown

Income Structure	Q1/2559	%	Q1/2558	%	2558	%	2557	%
food and beverage	187	49%	13	3%	810	50%	826	49%
personal care and pharmacies	73	19%	188	45%	428	27%	488	29%
household goods	106	28%	136	33%	305	19%	307	18%
mechanic equipment	12	3%	75	18%	41	3%	52	3%
Sale Income	378	99%	412	99%	1,584	99%	1,673	99%
Other Income	4	1%	2	1%	12	1%	13	1%
Total Income	382	100%	414	100%	1,584	100%	1,686	100%
Selling Cost	316	83%	338	82%	1,332	83%	1,436	85%

# THAI PLASPAC

June 2016

#### Stock Data

	(21/06/16)		
	YTD	2015	2014
Paid-up (MB.)	253.82	208.77	201.33
Listed share (M.)	253.82	208.77	201.33
Par (B.)	1.00	1.00	1.00
Market Cap (MB.)	1,916.32	1,732.76	1,107.30
Price (B./share)	7.55	8.30	5.50
EPS (B.)	0.12	0.51	0.42

#### Statistics (21/06/2016)

	P/E	P/BV	Div.Yield
TPAC (x)	27.04	2.16	1.70
INDUS – mai (x)	N/A	2.43	0.84
INDUS – SET (x)	21.27	2.34	2.43
mai (x)	61.48	3.15	1.62
SET (x)	21.60	1.83	3.34

#### Recent Research

#### CG Report Score

#### THSI List

#### Shareholder Structure (10/05/2016)

Shareholder	จำนวนหุ้น (M.)	%
นาย อานนท์ โลหะชัย	153	64.38
กลุ่มครอบครัว เนื่องจำนง	33	14.05
นาย ชีรวิทย์ บุษยโกตะ	10	4.44
รายย่อย	40	17.13

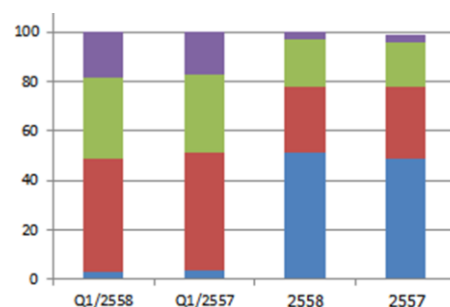
#### Financial Ratios

	3M/2016	3M/2015	2015	2014
ROE (%)	11.45	14.36	14.29	13.92
ROA (%)	10.29	11.86	11.72	10.86
D/E (X)	0.40	0.58	0.51	0.79
GP Margin (%)	16.52	17.85	15.95	14.18
EBIT Margin (%)	8.62	10.82	8.79	7.72
NP Margin (%)	6.66	8.06	6.53	5.54

#### Capital Structure

	3M/2016	3M/2015	2015	2014
Current Liabilities	309.76	304.65	302.85	400.69
Non-Current Liabilities	65.64	131.69	87.83	144.41
Shareholders' Equity	935.61	747.11	767.78	690.61

#### Operating Revenue



- household goods
- personal care and pharmacies
- Food and beverage
- mechanic equipment

## Business Plan

In the last 5 years we have been growing at 10% and expect to keep growing at this rate. We are also studying opportunity for both organic and inorganic grow in south East Asia. We want to be major player in this location. So, we have a marketing strategy as follow

- Quality service and price: Company emphasizes in quality of product and maintains the production standard in sustainability way and also use the ISO 9001:2008, GMP, HACCP. Moreover, we have an after-sales service and on time delivery to customer and have a standard price.
- Developing an technology and new innovation: Company use more auto-machines to replace the human process in order to control the production cost to have an efficiency and effectiveness to support the explanation of production capacity.
- Marketing: Expanding a manufacturing base with recently customers and also expand the capacity in new international market. In addition, developing the new products with customers in the ethic like "Your packaging Partner"

## Investment Highlight

The highlight of purpose:

- Since 10 October 2015 Lohia family by Mr. Kevin Kumar Sharma administration with Mr. Theerawit Busayapoka and have a plan to expend the business to domestic market and international market. TPAC have aim to be a major player in south East Asia with a high and have a good financial statement which is ready for sustainability business grow
- During 2015, company also invested the machines and expanded the warehouse and also developed the supply chain in order to support the market explanation of business. In quarter 1/2016 company got cash form TPAC-W1 and ESOP in total 33.8 million Baht and for the last exercise was 16.1 million Baht which can support the company's potential and be ready for business explanation in the future.

## Risk Factors

The risk factors and risk protection:

- The risk of raw material prices: The price of resin is a main factor that I affect to the budget of production. So, we have protective measures like following a petro price and resin price. Moreover, we have a contact with partners about the adjustment price according to the situation.
- The risk of production pattern and competition: The company is following the changeable of customer need both pattern and quality of product and also universal quality like ISO 9001:2008, GMP and develop the HACCP system in order to control the food and pharmacies product. So, the company can control the customer base in sustainability way.
- The risk from exchange rate: The company has factors to protect the risk as follow: 1) Following the exchange rate 2) Use the exchange rate that deposit in financial institution for buying a raw material and also use more than 1 currency 3) Have an exchange rate contact in advance 4) Use the currency that is stable.

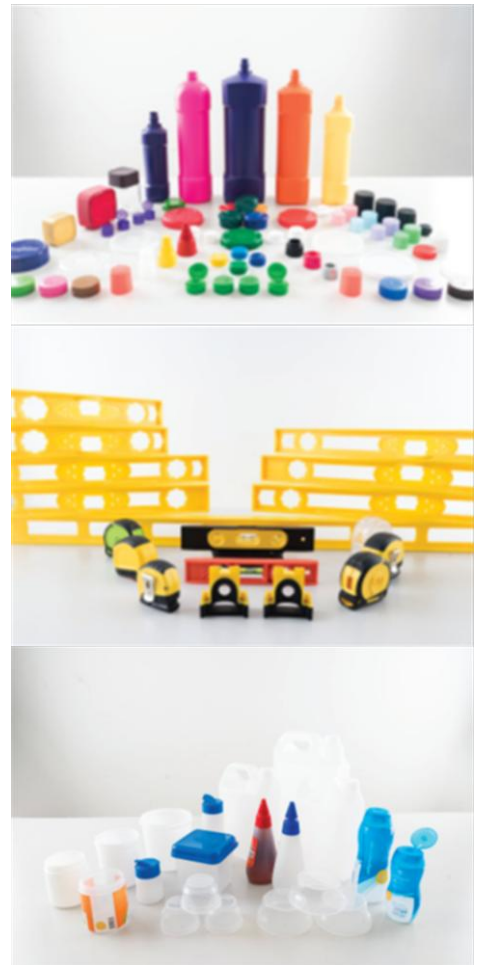
## Company Structure

No subsidiary / No associates company

## Reward

- Best CEO Awards-mai 2010
- Best Performance Awards 2010
- Company Performance Award 2014

## Company Product



**Disclaimer:** เอกสารฉบับนี้จัดทำขึ้นโดยบริษัทจดทะเบียน โดยมีวัตถุประสงค์เพื่อเผยแพร่ข้อมูลของบริษัทต่อผู้ลงทุนเพื่อใช้เป็นข้อมูลประกอบการตัดสินใจลงทุนเท่านั้น มิได้มีวัตถุประสงค์เพื่อชี้ชวนหรือจูงใจให้ซื้อขายหลักทรัพย์ของบริษัท ซึ่งผู้ลงทุนควรใช้ดุลยพินิจในการนำข้อมูลมาใช้ตัดสินใจลงทุนอย่างรอบคอบ โดยบริษัทจะไม่รับผิดชอบต่อความเสียหายใดๆ ที่เกิดจากการนำข้อมูลเหล่านี้ไปใช้ประกอบการตัดสินใจลงทุน หากผู้ลงทุนมีข้อสงสัยเพิ่มเติมเกี่ยวกับข้อมูลของบริษัท สามารถหาข้อมูลเพิ่มเติมได้ที่รายงาน 56-1 รายงานประจำปี หรือสารสนเทศที่บริษัทได้แจ้งผ่านสำนักงานคณะกรรมการกำกับหลักทรัพย์และตลาดหลักทรัพย์ (ก.ล.ต.) และ/หรือตลาดหลักทรัพย์แห่งประเทศไทย ทั้งนี้ บริษัทขอสงวนสิทธิ์ในการแก้ไขเพิ่มเติมเปลี่ยนแปลงข้อมูลในเอกสารฉบับนี้โดยมีต้องแจ้งให้ผู้ลงทุนทราบล่วงหน้า รวมทั้งห้ามมิให้ผู้ใดนำเอกสารหรือข้อมูลในเอกสารดังกล่าวไปทำซ้ำ ตัดแปลง หรือเผยแพร่ต่อสาธารณชนไม่ว่าทั้งหมดหรือบางส่วนโดยไม่ได้รับอนุญาตจากบริษัท