



Opportunity Day Q2/2023



Performance Q2/2023

TCMC: Q2/2023 Overview

Surface business recovery and business **efficiency improvement** for all businesses.

TCM Living

Amid economics challenges, revenue is as expected. Quick move to discontinue J28 paid off. **Profitability considerably improved.**

TCM Surface

Sales continues to improve. **Efficiency improvement** and various sales and products initiatives **pay off.**

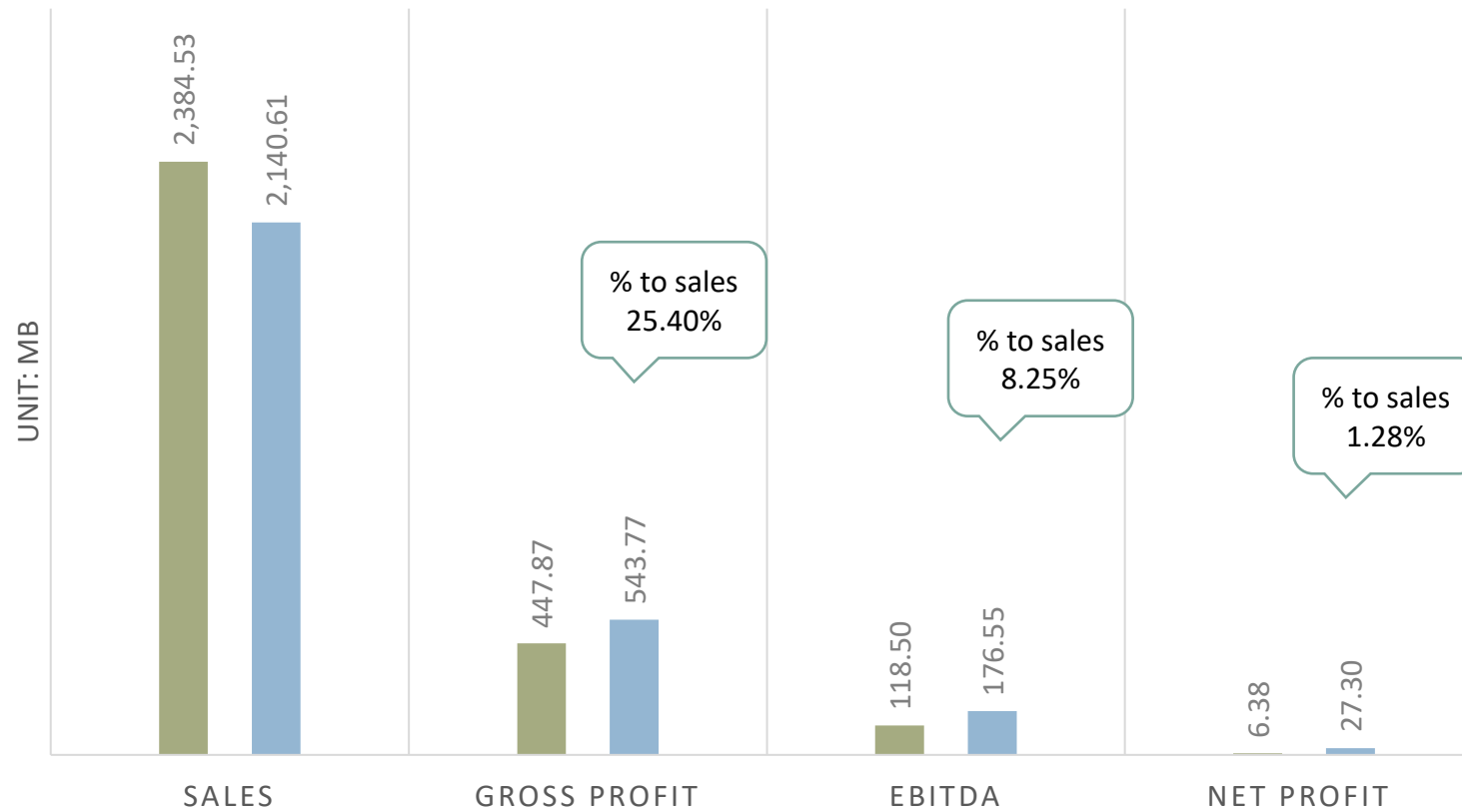
TCM Automotive
Cash cow. Continue to grow

TCMC Consolidated Performance

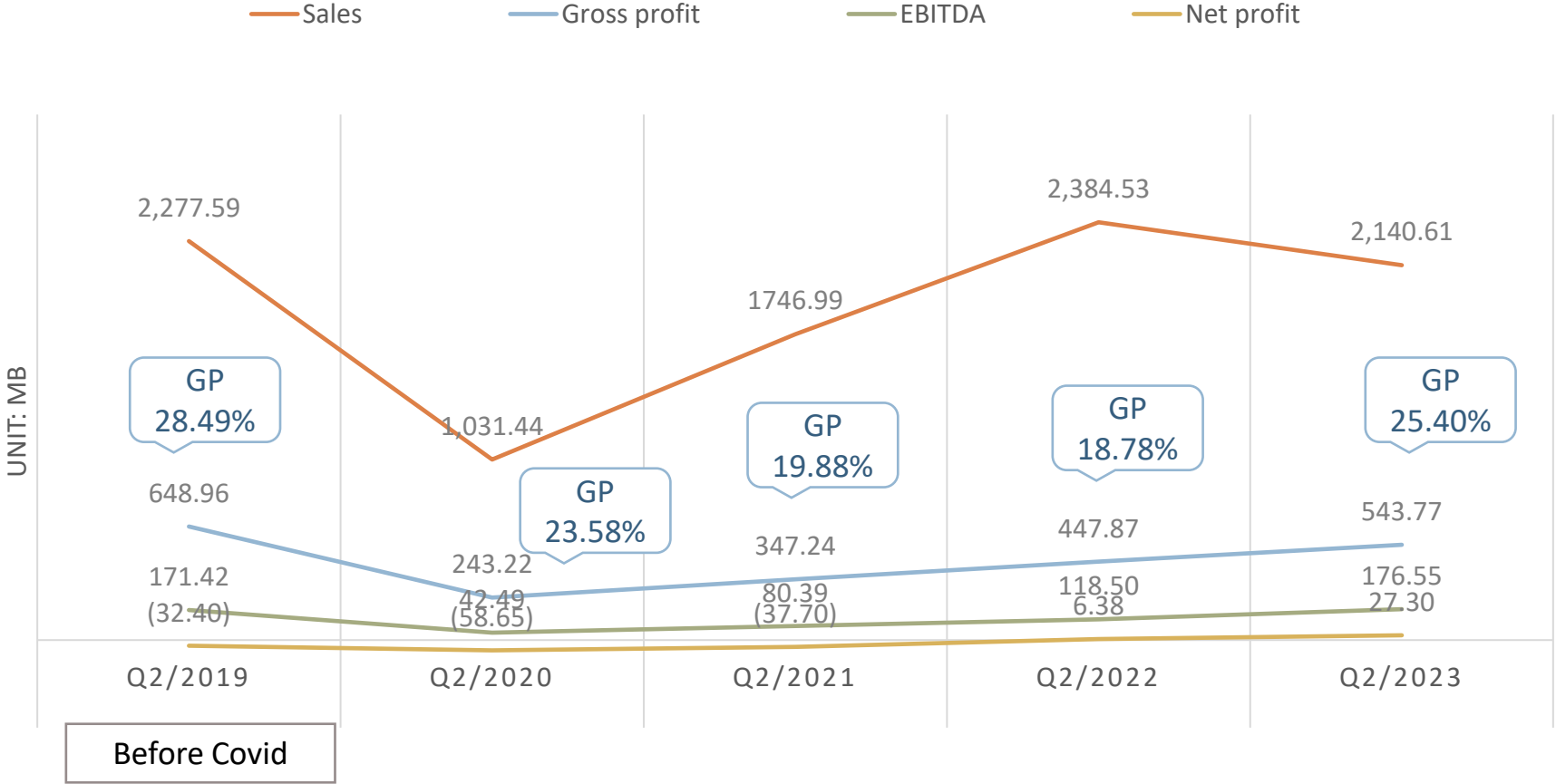


CONSOLIDATED PERFORMANCE Q2/2023

■ LY Q2/2022 ■ Actual Q2/2023

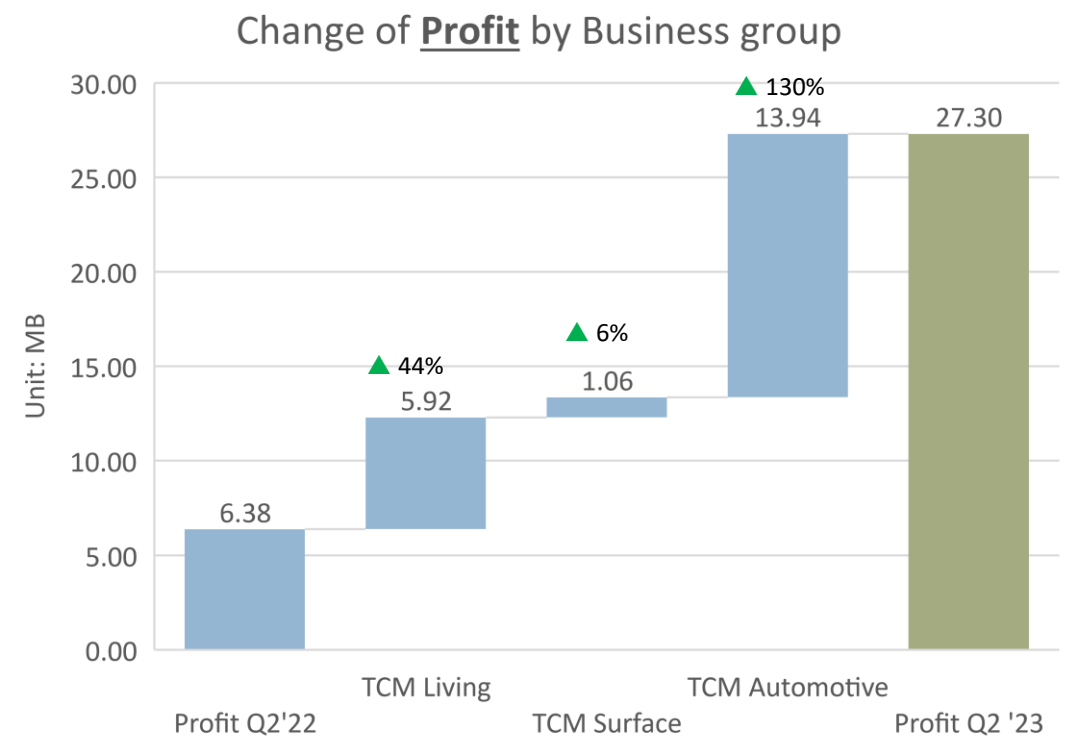
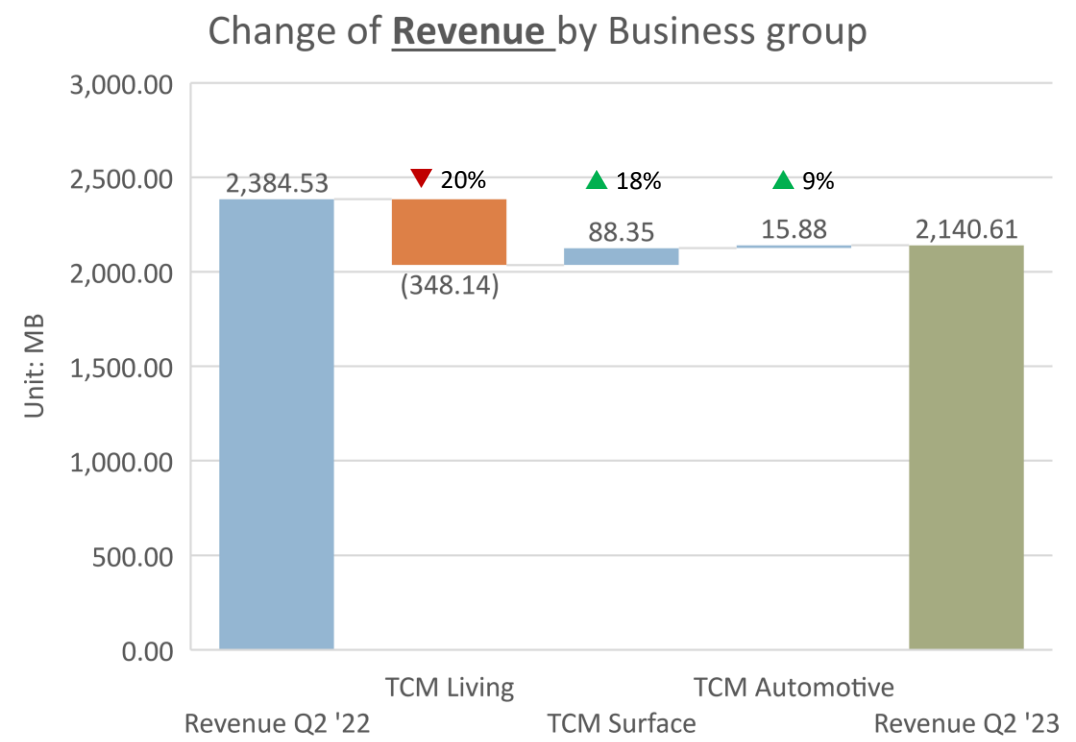


CONSOLIDATED PERFORMANCE Q2 2019-2023



Q2/2023 YoY The Change of Revenue and Net Profit by Business*

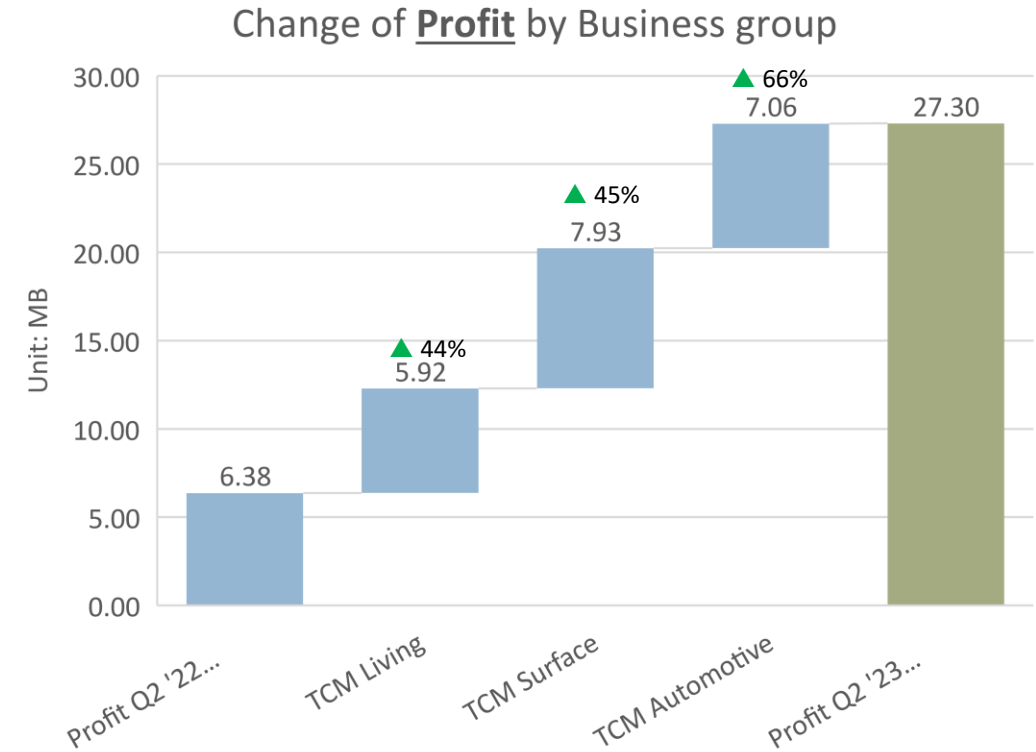
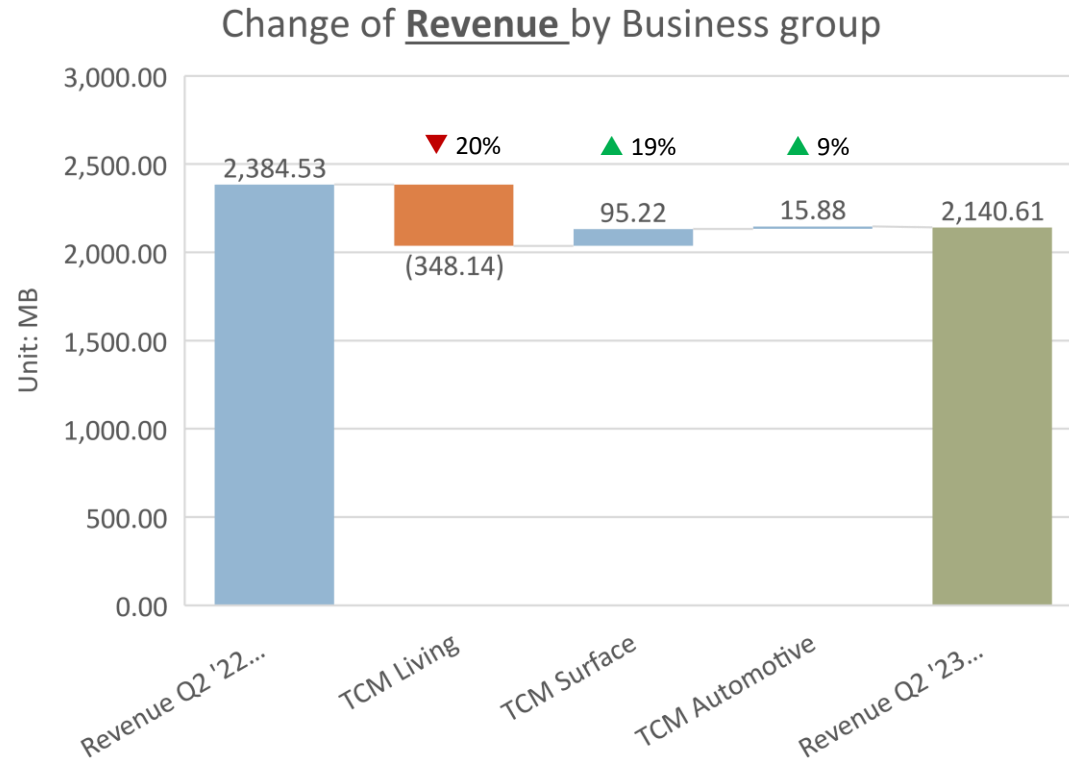
Profitability turnaround all business groups



*Per statutory audited report which included related party transaction mismatch rev and cost.

Q2/2023 YoY The Change of Revenue and Net Profit by Business*

Profitability turnaround all business groups

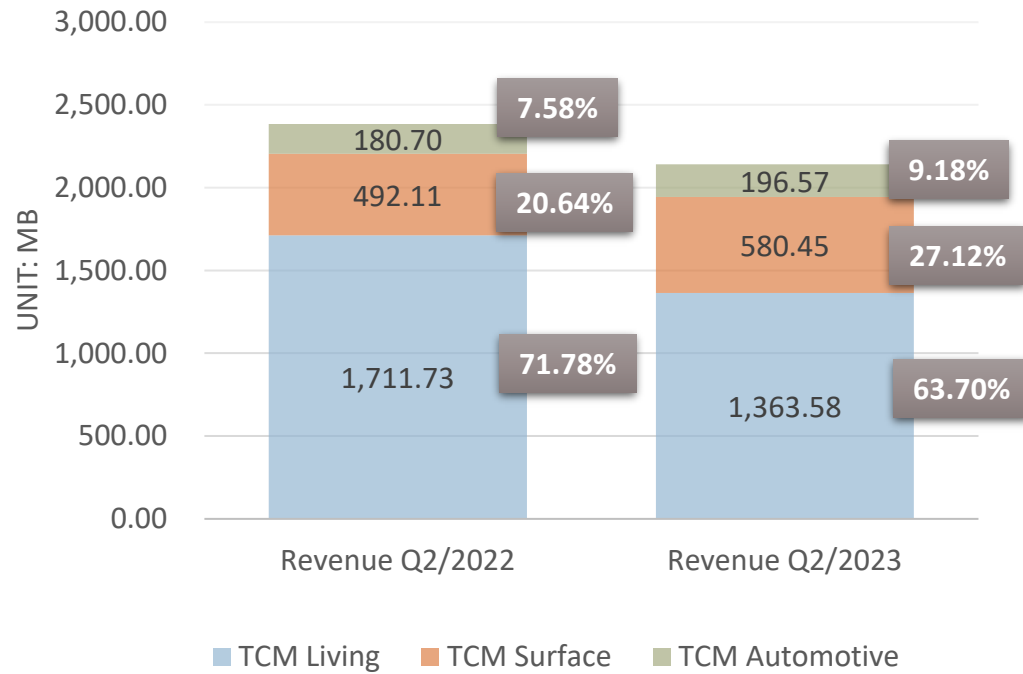


* Per actual performance by adjusted related party transaction to match the revenue and cost in the same entity between TCM Surface and TCM Automotive

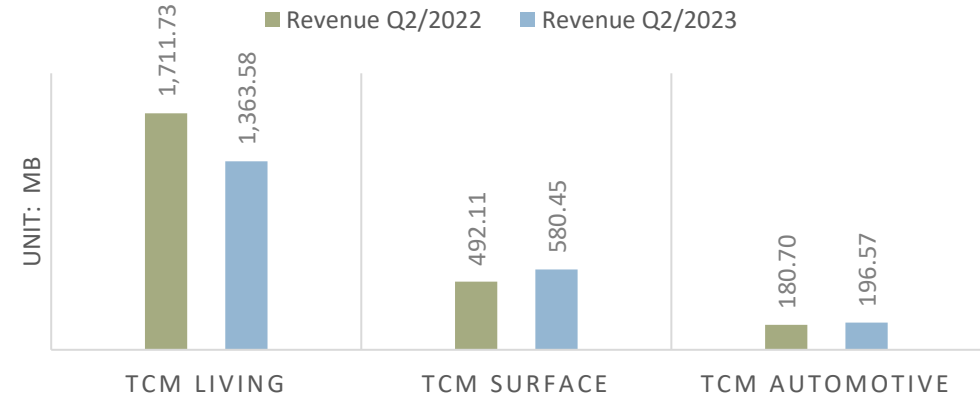
Q2 YoY Comparison by Business

TCM Surface recovery continues and increases the proportion in TCMC business.

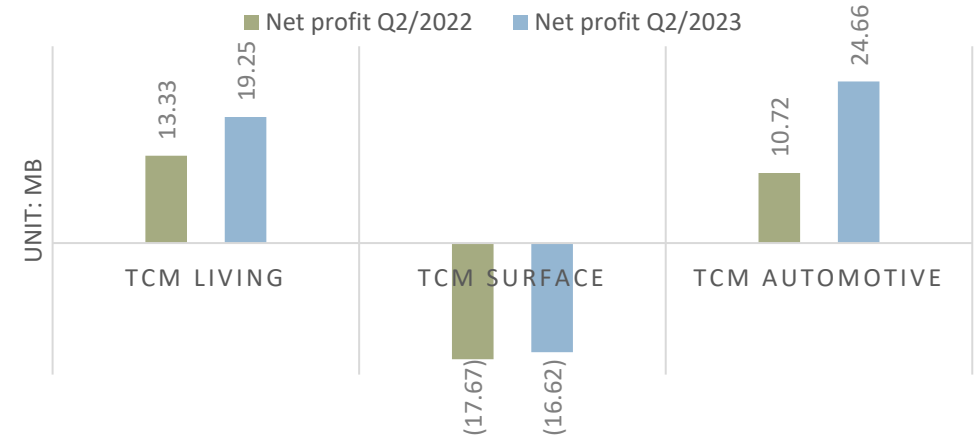
REVENUE Q2/2022 VS Q2/2023



NET SALES Q2/2022 VS Q2/2023



NET PROFIT Q2/2022 VS Q2/2023

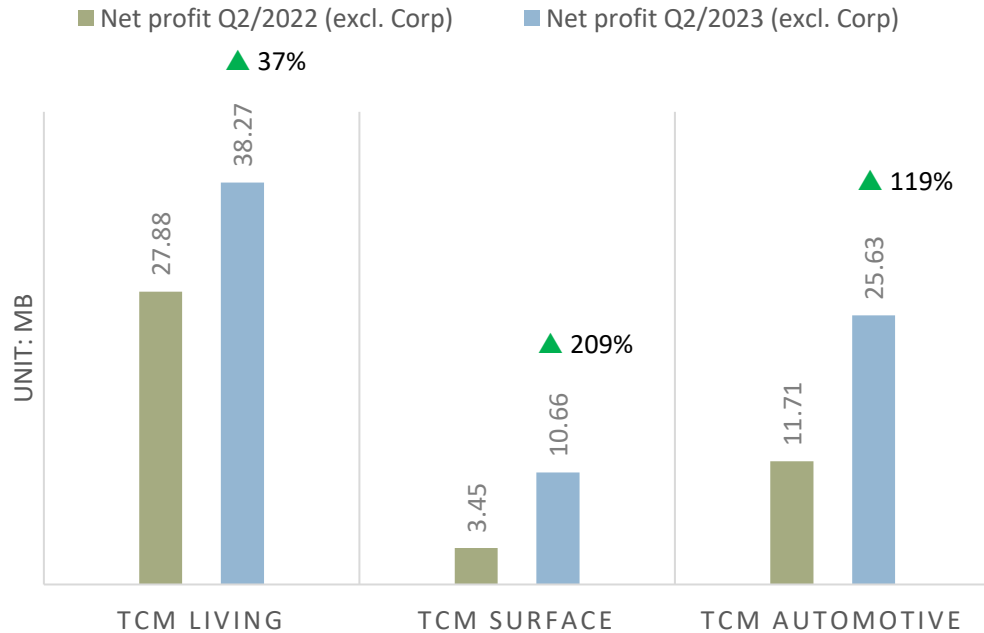


Q2 YoY Operating Profit by Business: Exclude interest and one-time transactions



Operating profit including one-time transactions.

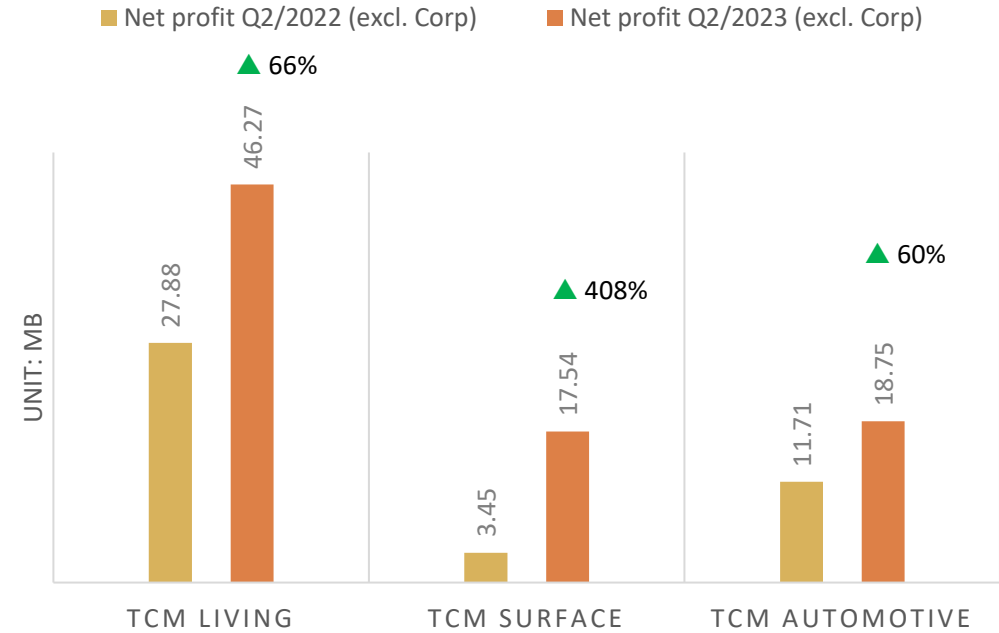
NET PROFIT Q2/2022 VS Q2/2023*



*Excluded Allocated corporate expenses & Financial costs

Operating profit only

NET PROFIT Q2/2022 VS Q2/2023*



*Excluded Allocated corporate expenses, Financial costs, One-time transactions

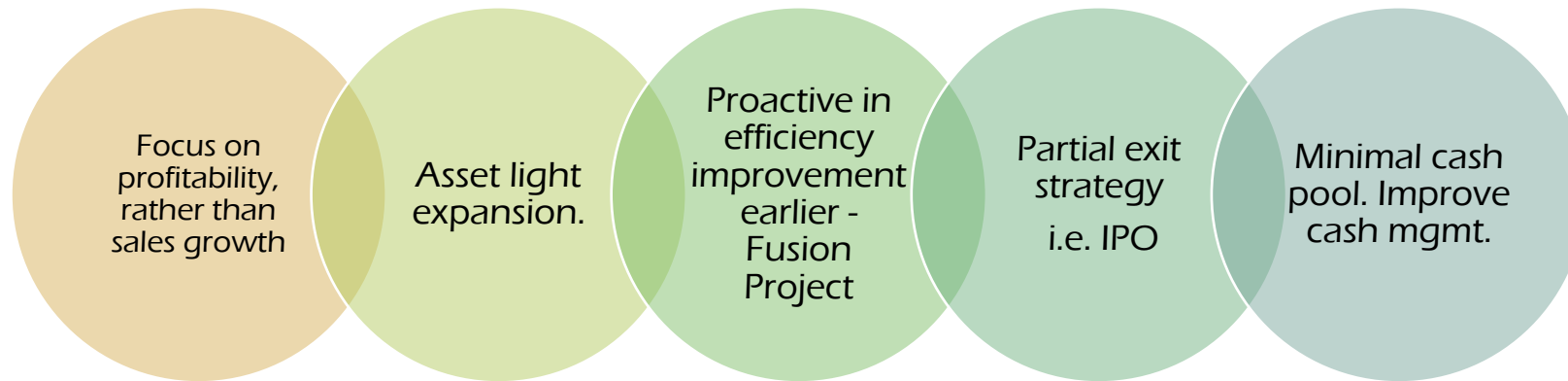
One time transactions adjustments:

- Moved cost apx 7 MB in Q2/23 from Surface to Automotive to match revenue.
- Deducted Expenses-Fusion project = 8 MB in Q2/23

Interest expenses impact & Mitigation measures

Interest Expenses from	Actual Q2/2023	Last Year Q2/2022	Diff % YoY
TCM Living Acquisition	(11.75)	(6.81)	72.70%
TCM Surface Acquisition	(24.10)	(17.75)	35.77%

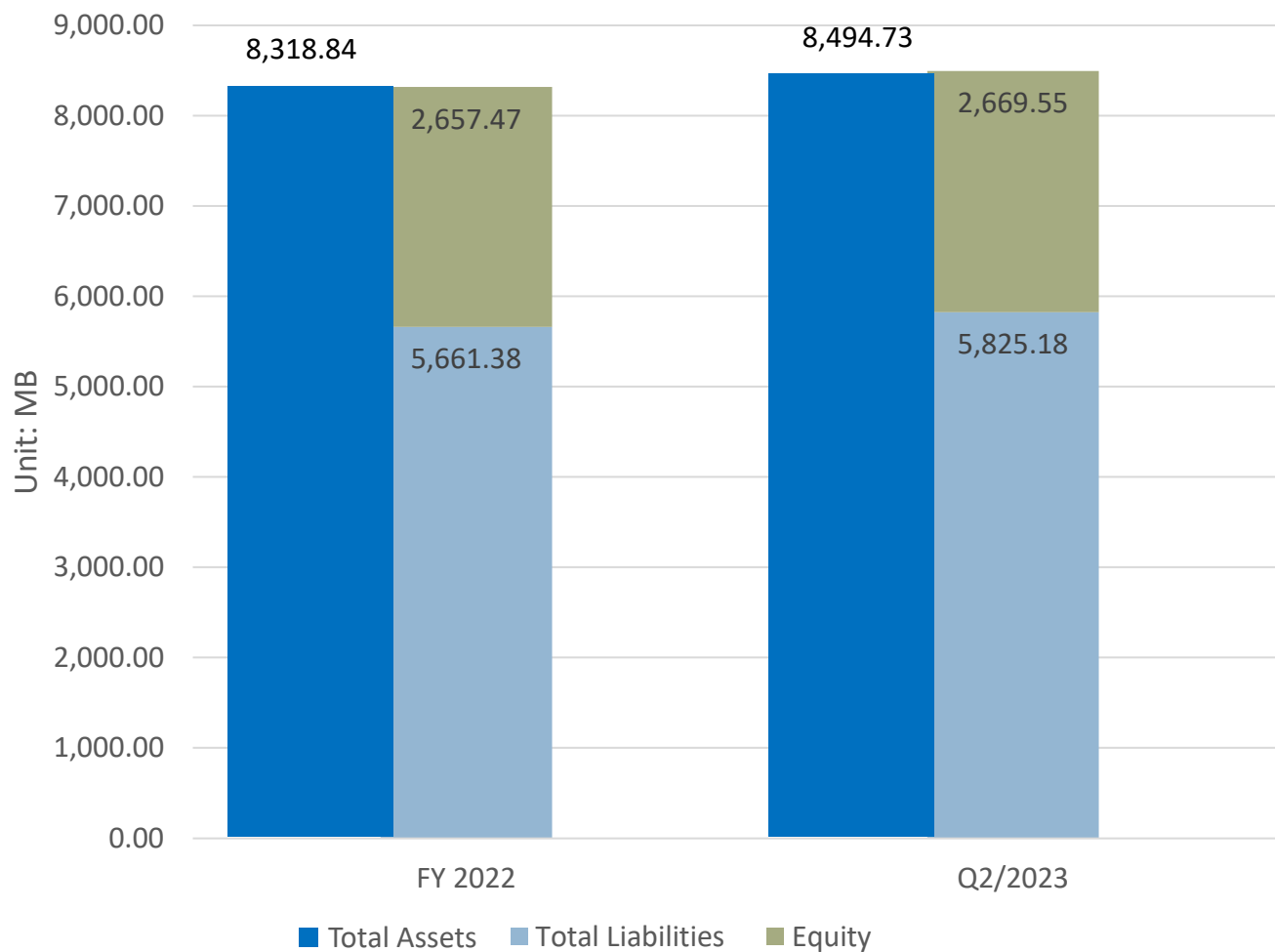
Mitigation Measures



Financial Statement – Key Ratio



Statement of Financial Position



Current Ratio (Times)	
FY2022	Q2/2023
1.09	▲ 1.12

Account Receivable Turnover (times)	
FY2022	Q2/2023
6.41	▼ 5.60

Quick Ratio (Times)	
FY2022	Q2/2023
0.72	▲ 0.73

Account Payable Turnover (times)	
FY2022	Q2/2023
4.75	▼ 3.82

D/E Ratio	
FY2022	Q2/2023
2.13	▲ 2.18

Inventory Turnover (Times)	
FY2022	Q2/2023
7.29	▼ 5.82

Return on equity (%)	
FY2022	Q2/2023
4.56	▼ 4.39

Return on Assets (%)	
FY2022	Q2/2023
2.10	▼ 1.80

Assets Turnover (Times)	
FY2022	Q2/2023
1.09	▼ 0.99



Long Eaton, UK



TCM LIVING[®]
Performance Q2/2023

 **TCM LIVING**® Our Brands



Alstons
Sofas for Living



ASHLEY MANOR
a new design language



amxdesign
the leather experts



Alexander & James
GREAT BRITISH SOFA DESIGN



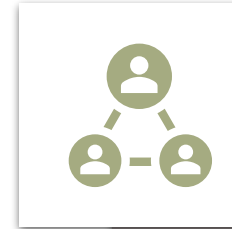
Economic

- Annual inflation is over 7.9% (CPI - June 23), declining from peak of 10% LY.
- Interest rate continues to increase which dampens consumer confidence.
- Cost of living rise
- UK wages increased by over 7.3% (ONS – May 23)
- Recession avoided to date.



Retails

- Lead times have now greatly reduced from FY22 and challenge is now to maintain 6 weeks to maximise competitiveness in UK market
- Order intake challenged by increase in cost of living
- Wholesalers margin suffers which results in furniture instalment with Interest free offers now reduced to three years from four.



Social

- Traditional buying patterns restored.
- Hybrid workforce remains
- Consumer confidence dwindles by cost of living crisis.
- Focus on / Ongoing commitment to ESG

Strategic growth opportunities

- Expansion to oversea markets
- Exploring strategic acquisition to support long-term growth strategy and ESG ambitions.

Operational efficiencies being delivered:

- Successful consolidation of 2 factories to drive significant operational efficiency in Ashley Manor (AMU)
- Continued focus on supply chain efficiencies across group.
- Further enhanced container policy, reducing future volatility in service times and price

Investment in talents to drive future growth

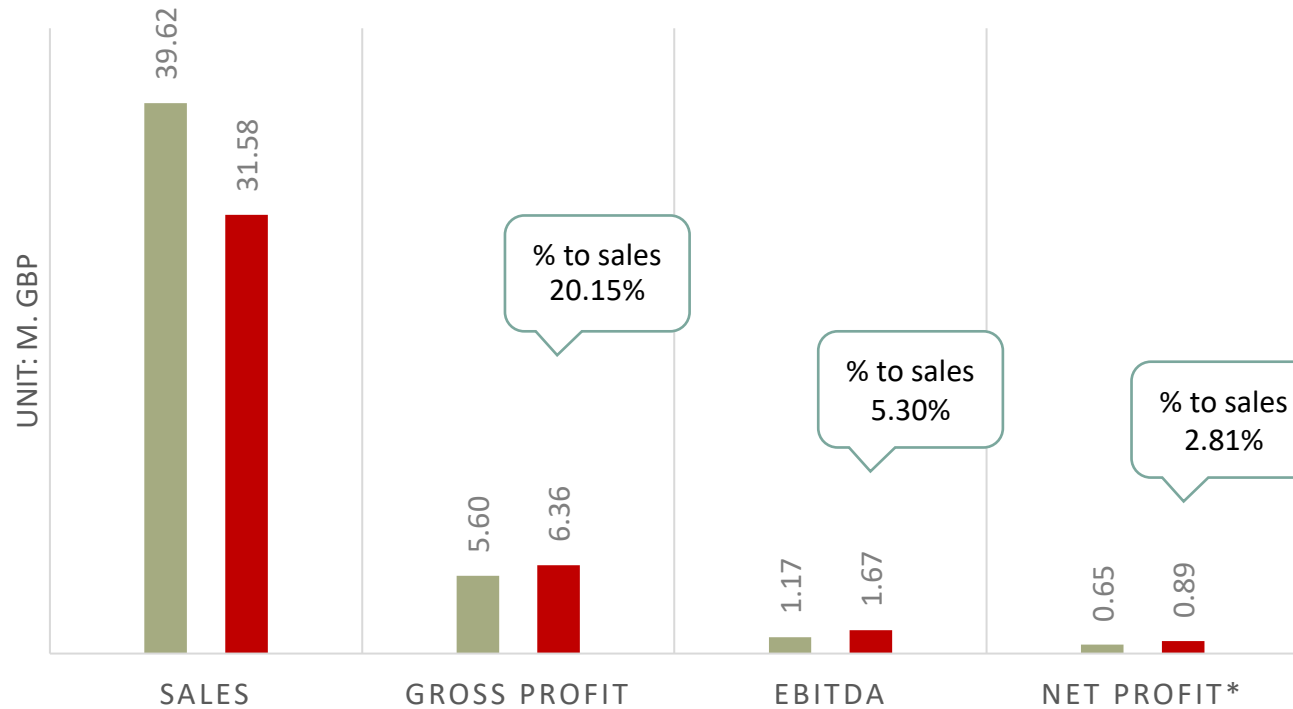
- Training program delivered to embed cultural ambition
- Successful implementation of in-house training program for Upholsterers

Operations & system enhancement :

- In a process of implement ERP across the Group – A&J has successfully gone live in Q2
- Enhancement of ESG programme and compliance across the Group

TCM LIVING PERFORMANCE

■ Q2/2022 ■ Q2/2023

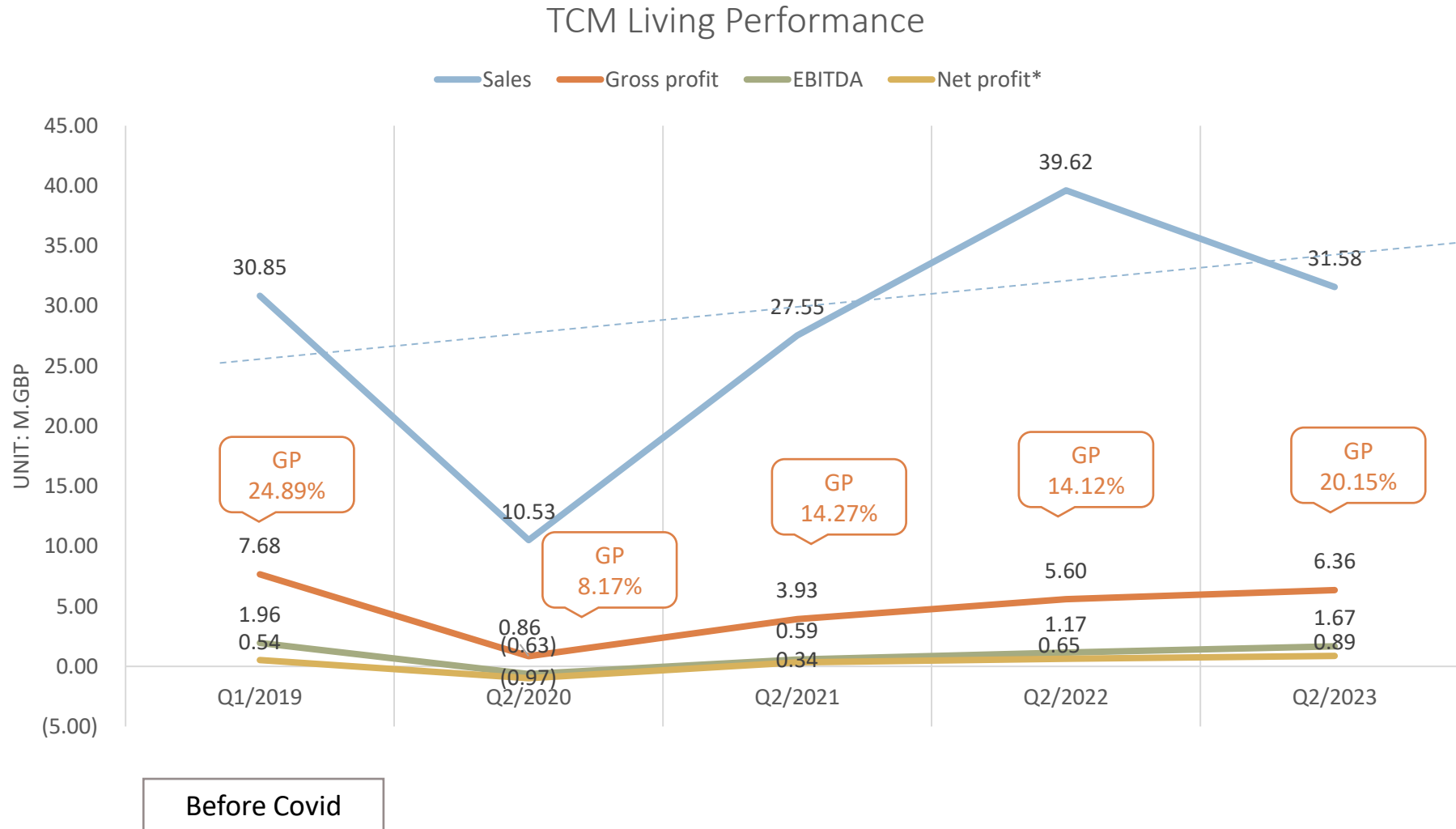


Q2/2023	Amount (M.GBP)	YoY	QoQ
Turnover	31.58	▼ 20%	▲ 2%
Gross Profit	6.36	▲ 14%	▼ 5%
EBITDA	1.67	▲ 44%	▲ 14%
Net Profit (excl. Corp Expenses)	0.89	▲ 37%	▲ 171%

*Net profit excluded Corporate expenses

Historical Performance

Gross Profit improved, and Net profit improved at a slower pace.



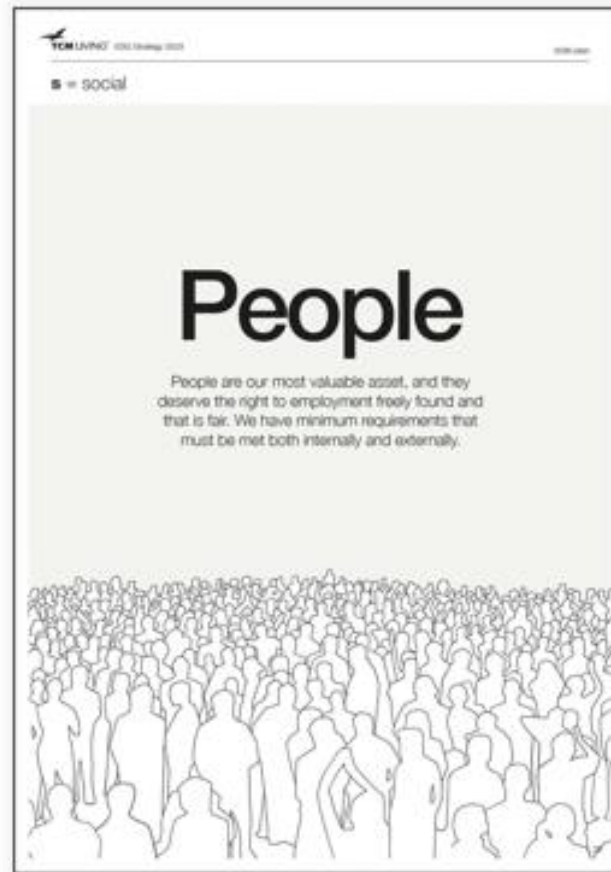
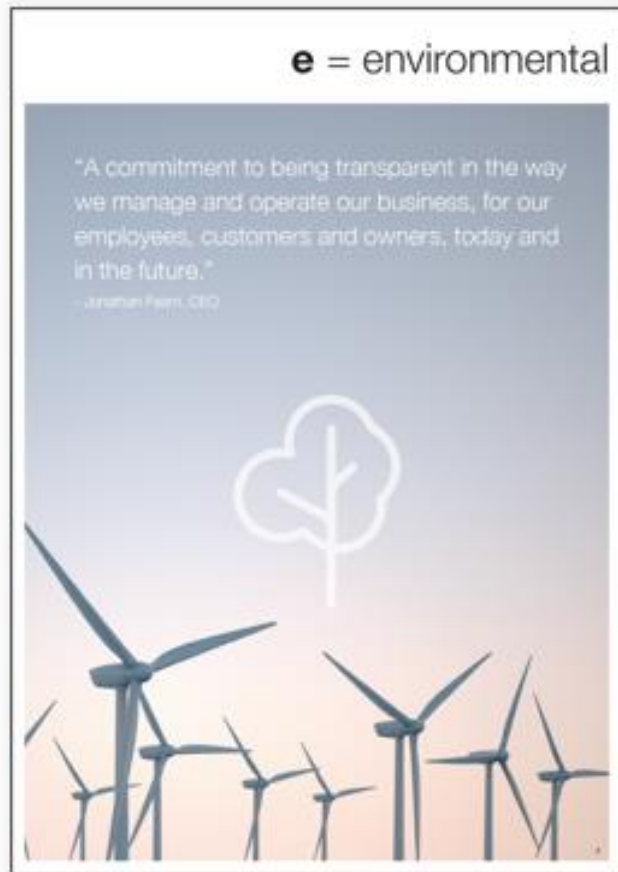
Activities

Some photos of our training sessions...

We have introduced structured conversations with colleagues and have communicated the vision and plan to every member of the business



Our TCM Living ESG plan has been launched and is available online





InterContinental Bangkok

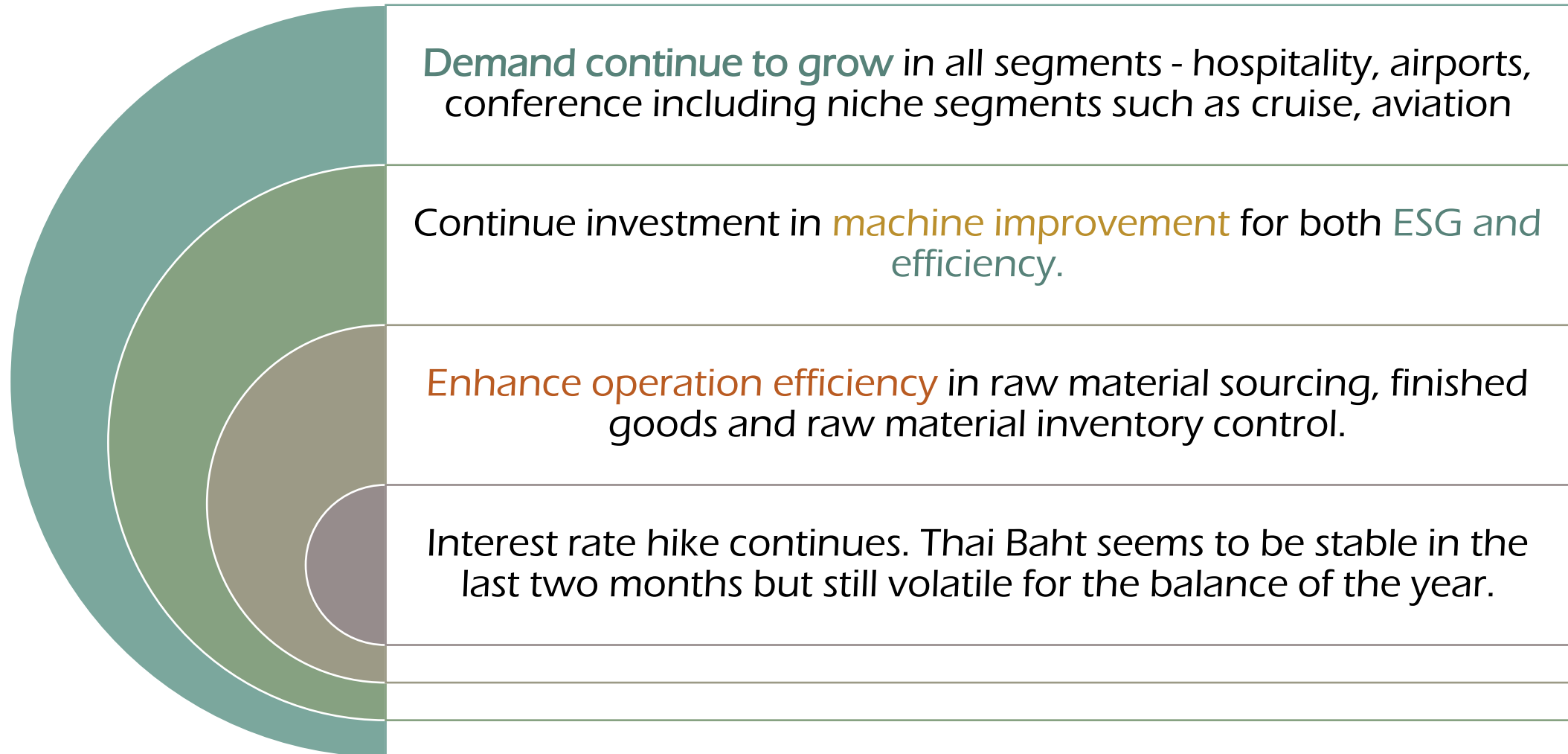

TCM SURFACE[®]
Performance Q2/2023




ROYAL THAI



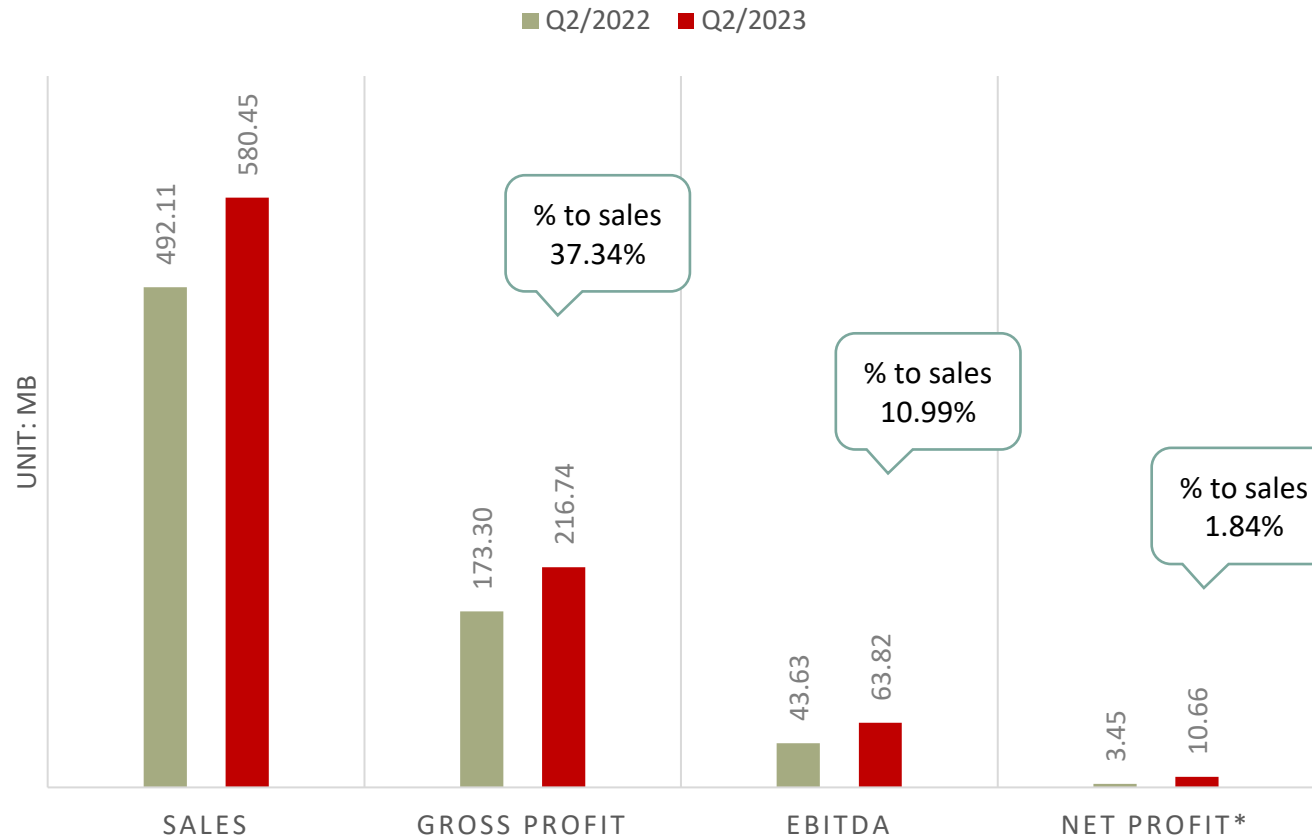
Carpets Inter[®]



TCM Surface Performance Q2/2023

Market recovers. Perform better than last year. Lagged in carpet tile segment.

TCM SURFACE PERFORMANCE



Total Secured Business (BNI + Inv)	
Unit: MB	% to budget
As of Jul 2022	84.33%
As of Jul 2023	81.35%

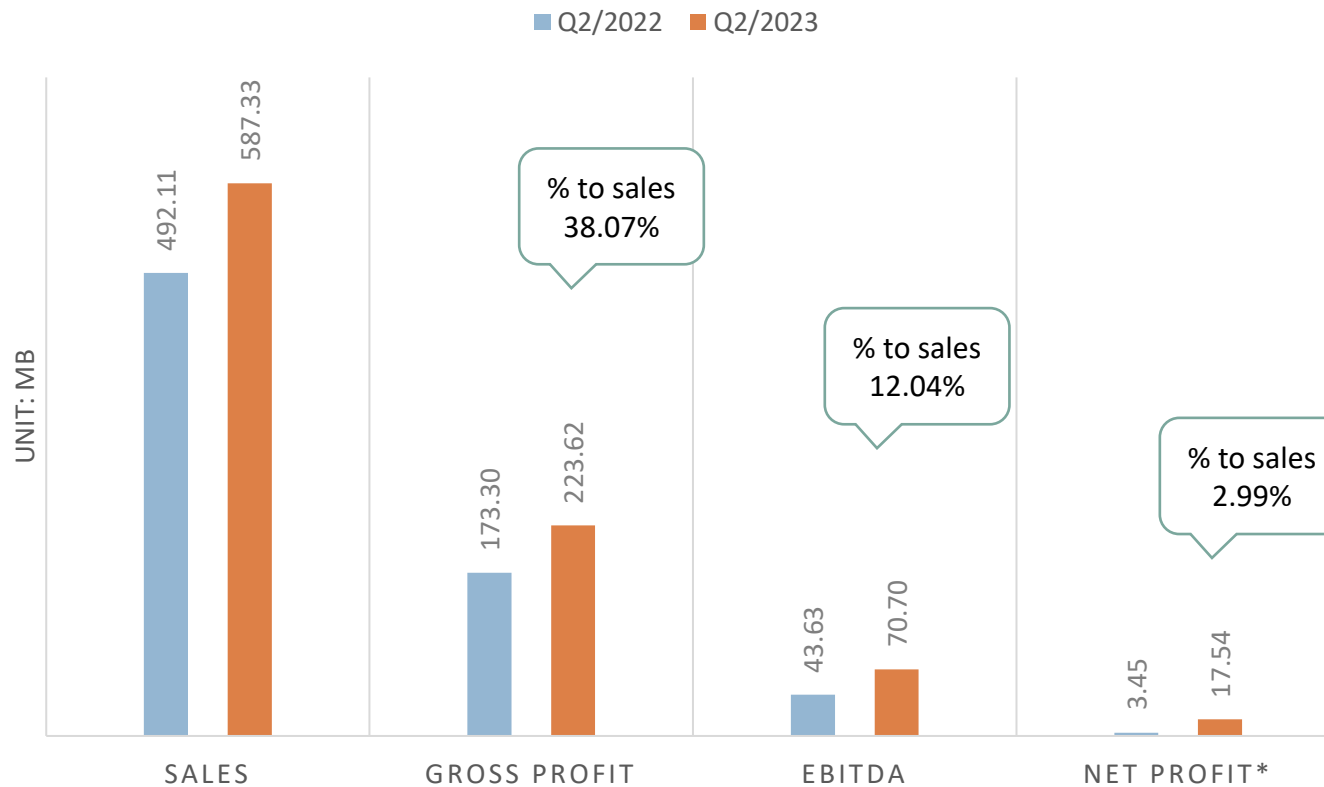
Q2/2023	Amounts (MB)	YoY	QoQ
Turnover	580.45	▲ 18%	▲ 12%
Gross Profit	216.74	▲ 25%	▲ 5%
EBITDA	63.82	▲ 46%	▲ 65%
Net Profit (excl. Corp Expenses)	10.66	▲ 209%	▼ 38%

*Net profit excluded Corporate expenses

*Per consolidated audited figure which includes related party transaction elimination resulted in mismatch of revenue and cost.

Market recovers. Perform better than last year. Lagged in carpet tile segment.

TCM SURFACE PERFORMANCE



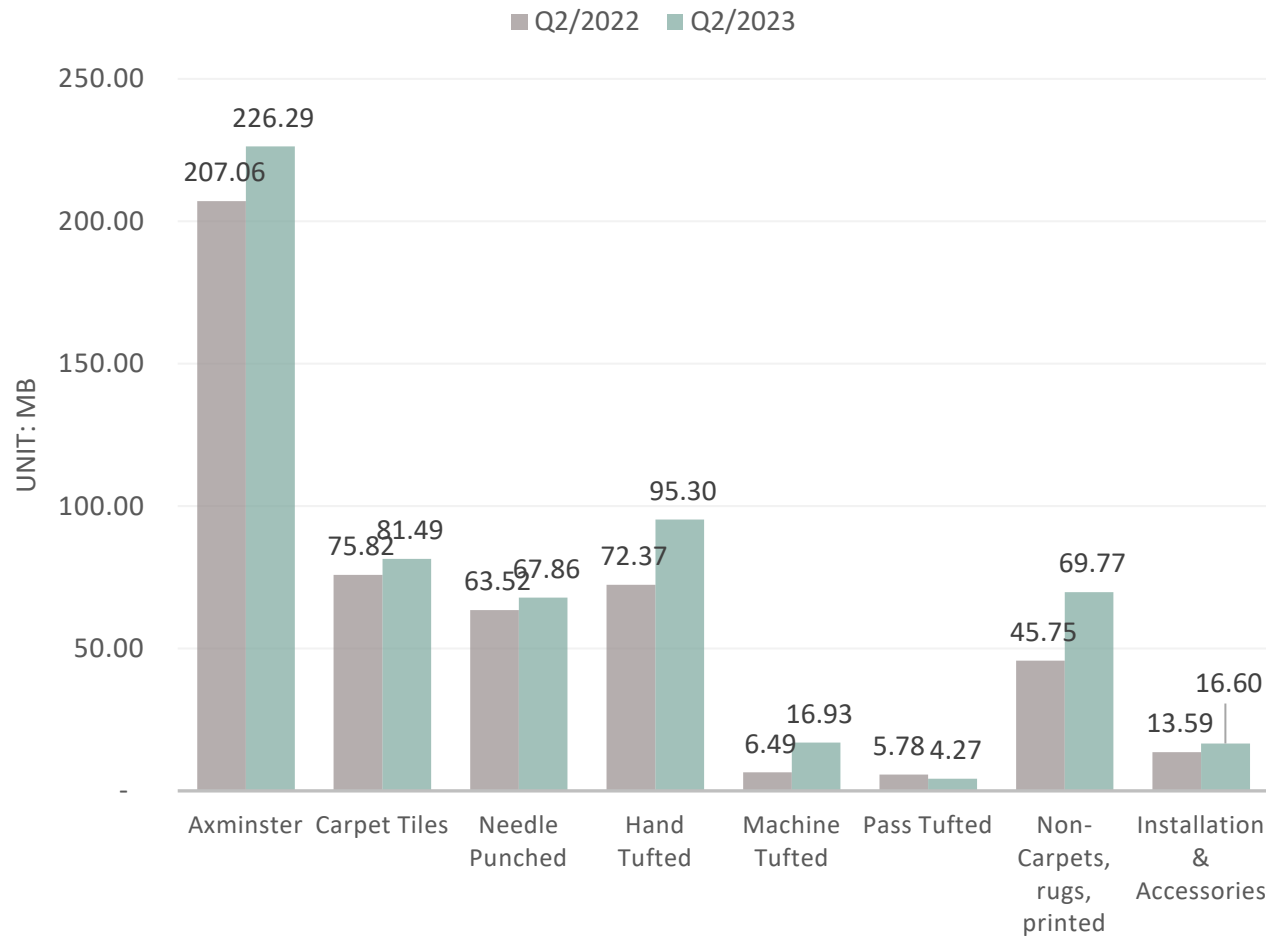
Total Secured Business (BNI + Inv)	
Unit: MB	% to budget
As of Jul 2022	84.33%
As of Jul 2023	81.35%

Q2/2023 (adjusted)	Amounts (MB)	YoY	QoQ
Turnover	587.33	▲ 19%	▲ 13%
Gross Profit	223.62	▲ 29%	▲ 8%
EBITDA	70.70	▲ 62%	▲ 83%
Net Profit (excl. Corp Expenses)	17.54	▲ 408%	▲ 1%

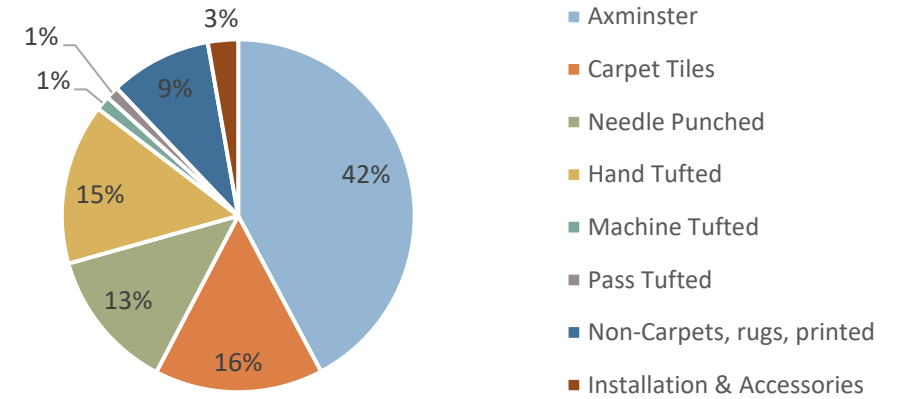
*Actual performance

*Net profit excluded Corporate expenses

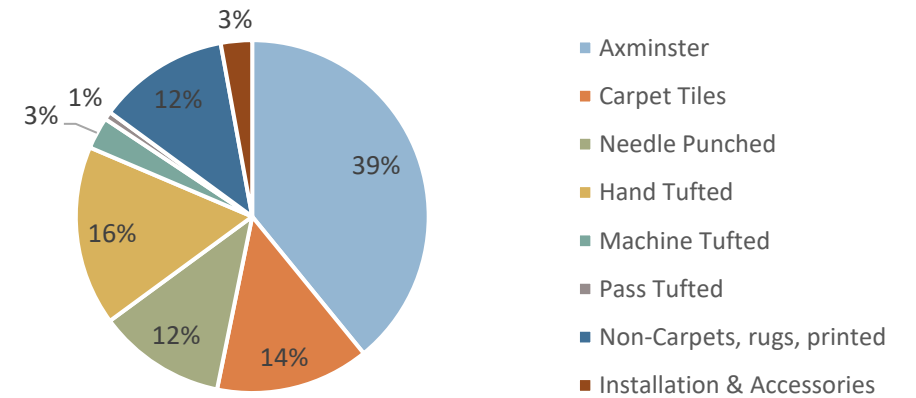
Sales by Products



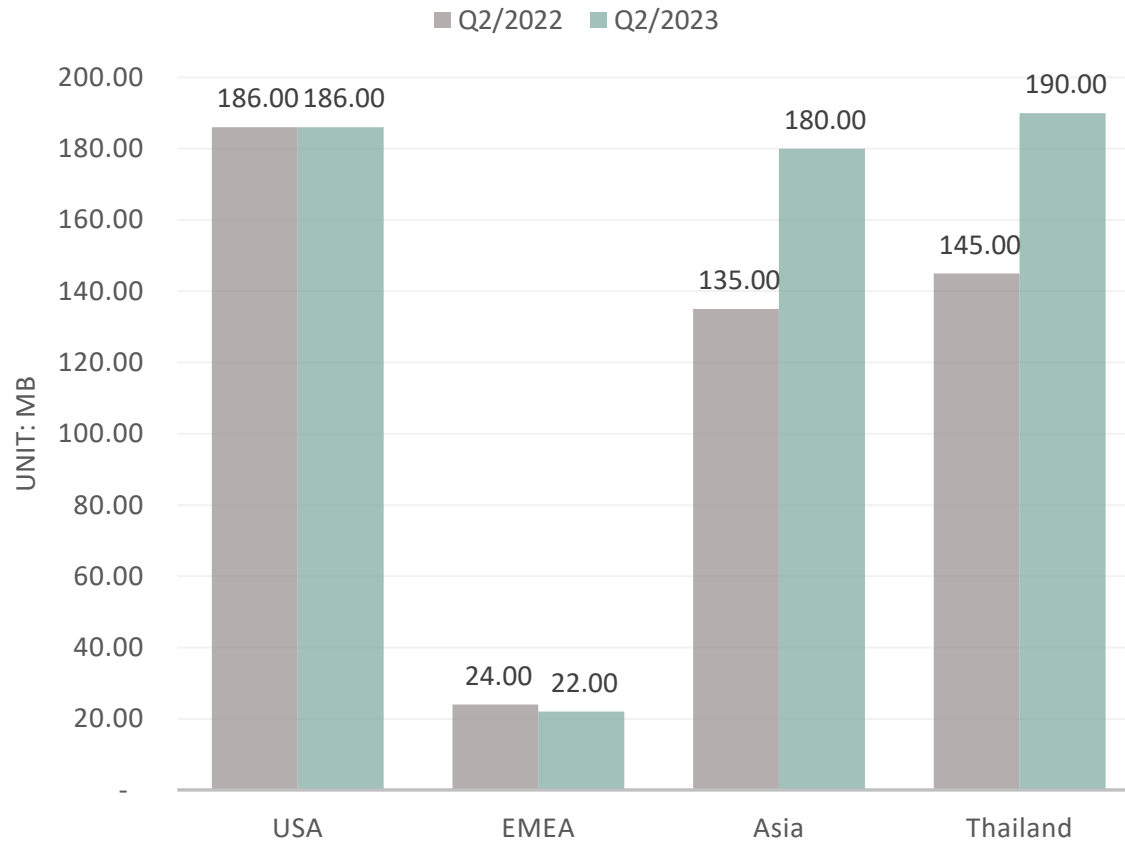
Sales by Products Q2/2022



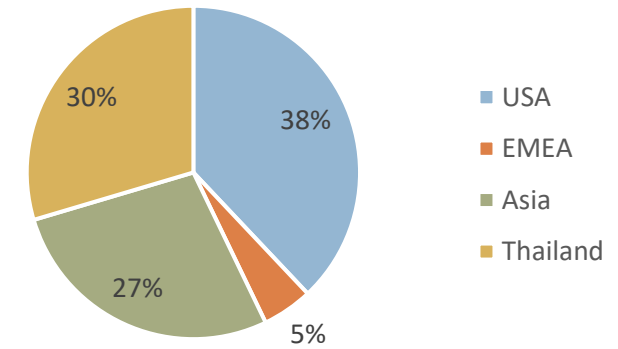
Sales by Products Q2/2023



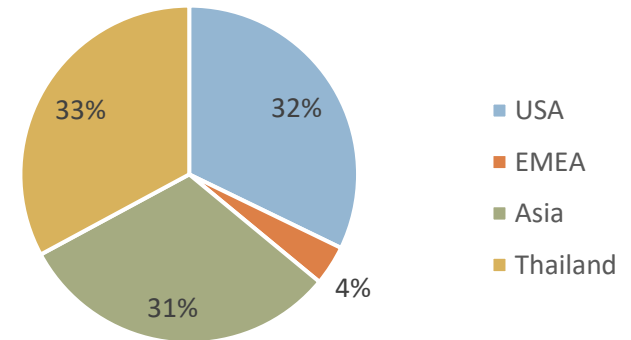
Sales by Regions



Sales by Regions Q2/2022

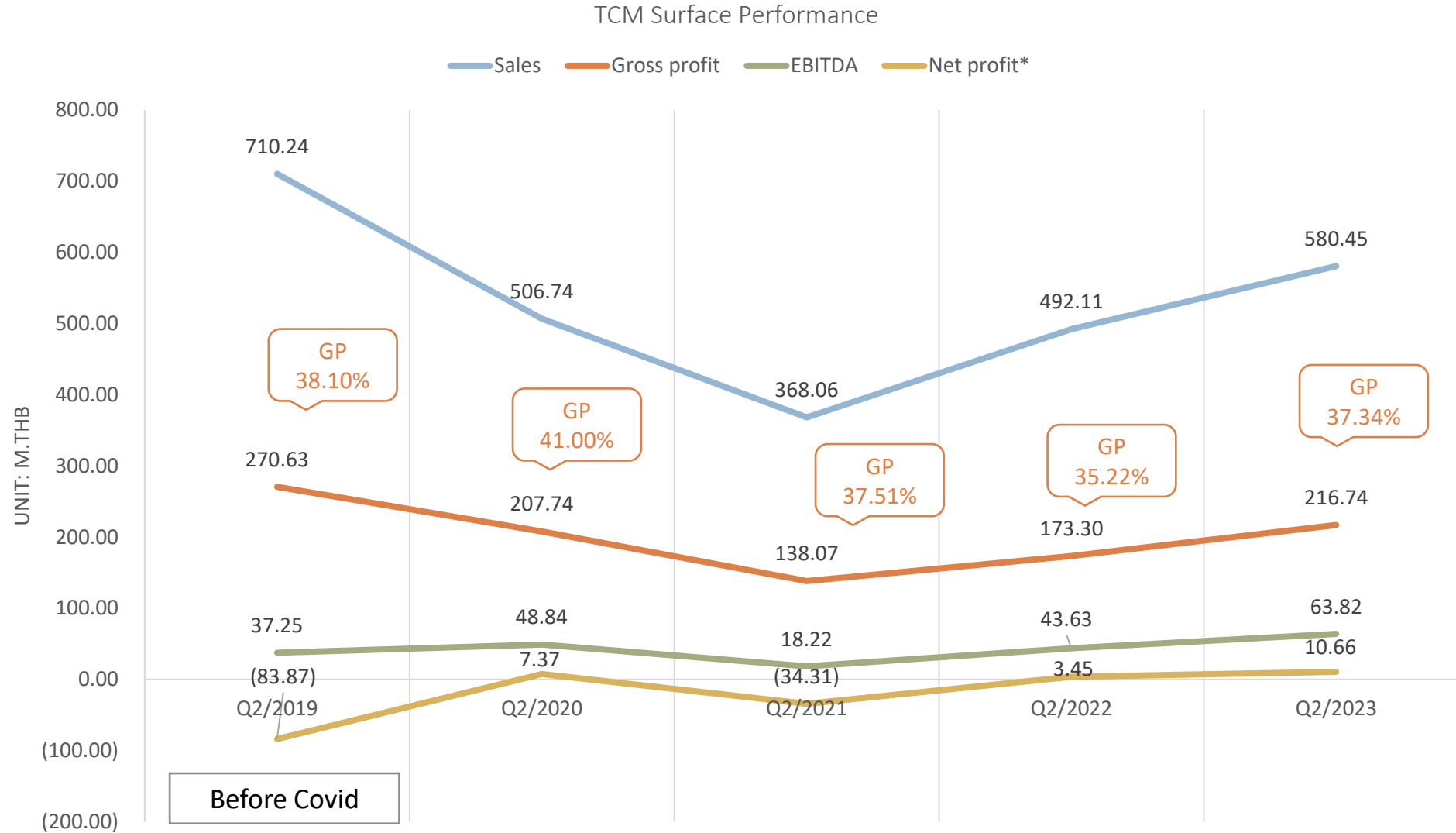


Sales by Regions Q2/2023



Historical Performance

Lean exercise and efficiency improvement maintain %GP, despite several challenges



Activities





TCMC จัดกิจกรรมปลูกป้อง PLANT & PROTECT

บริษัทฯ มุ่งมั่นที่จะสร้างคุณค่าให้กับสังคมและสิ่งแวดล้อมอย่างยั่งยืน โดยให้ความสำคัญกับการอนุรักษ์และฟื้นฟูระบบนิเวศธรรมชาติ และส่งเสริมให้พนักงานและชุมชนมีส่วนร่วมในการปลูกฝังจิตสำนึกในการรับผิดชอบต่อสังคมและสิ่งแวดล้อม โดยกิจกรรมปลูกป้อง Plant & Protect นี้ มีวัตถุประสงค์เพื่อส่งเสริมให้พนักงานและชุมชนได้มีส่วนร่วมในการปลูกฝังจิตสำนึกในการรับผิดชอบต่อสังคมและสิ่งแวดล้อม และเป็นการส่งเสริมให้พนักงานและชุมชนได้มีส่วนร่วมในการปลูกฝังจิตสำนึกในการรับผิดชอบต่อสังคมและสิ่งแวดล้อม



กิจกรรมปลูกป้อง Plant & Protect นี้ มีวัตถุประสงค์เพื่อส่งเสริมให้พนักงานและชุมชนได้มีส่วนร่วมในการปลูกฝังจิตสำนึกในการรับผิดชอบต่อสังคมและสิ่งแวดล้อม และเป็นการส่งเสริมให้พนักงานและชุมชนได้มีส่วนร่วมในการปลูกฝังจิตสำนึกในการรับผิดชอบต่อสังคมและสิ่งแวดล้อม

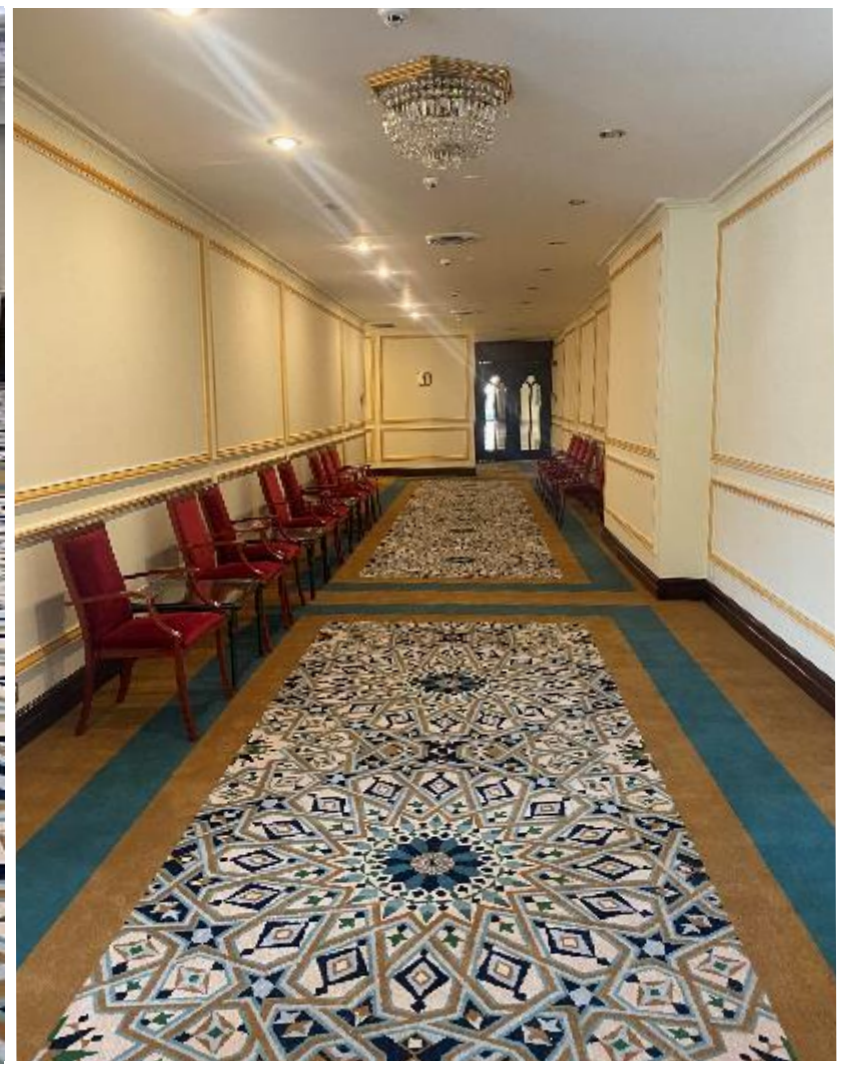
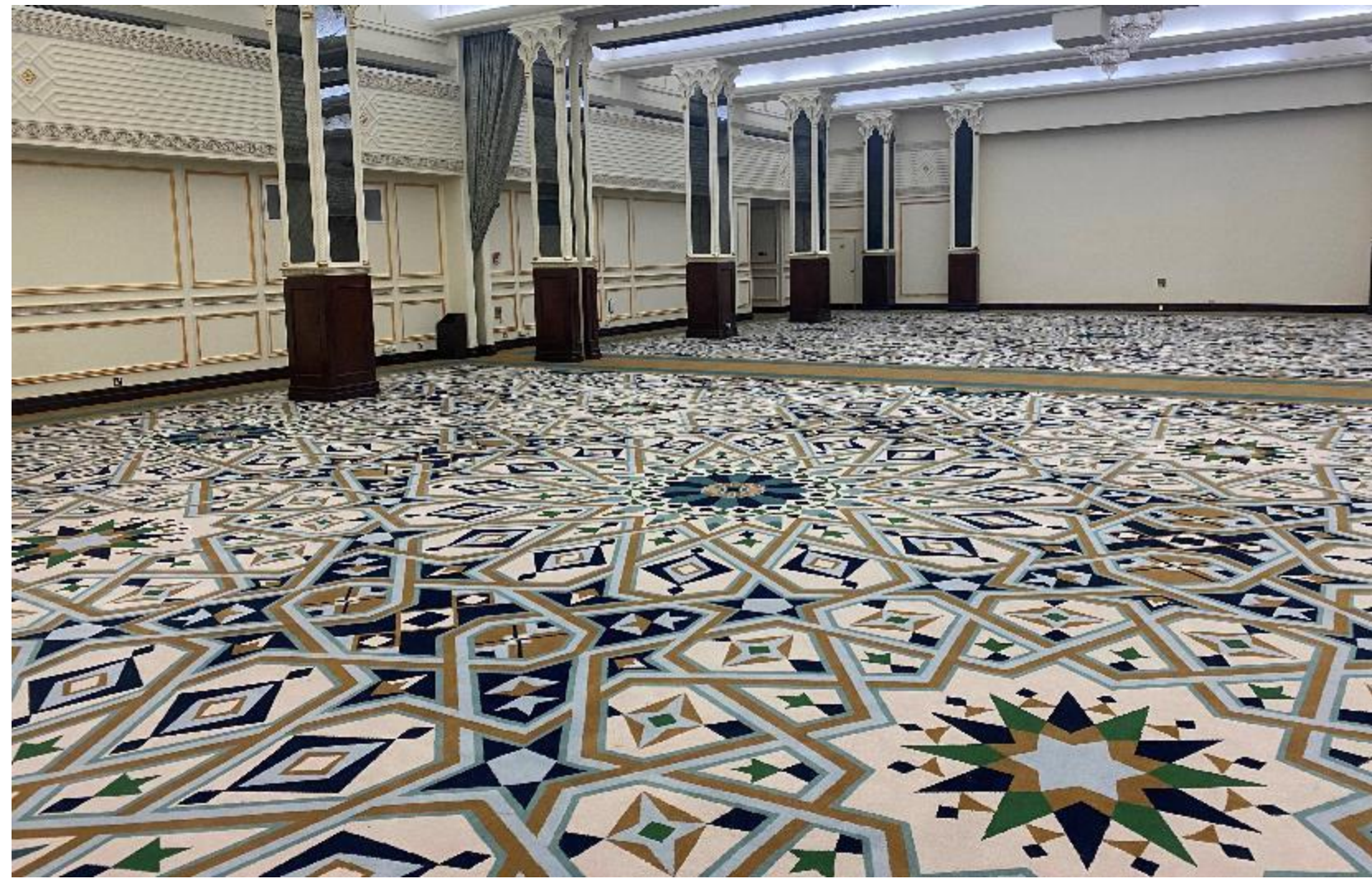


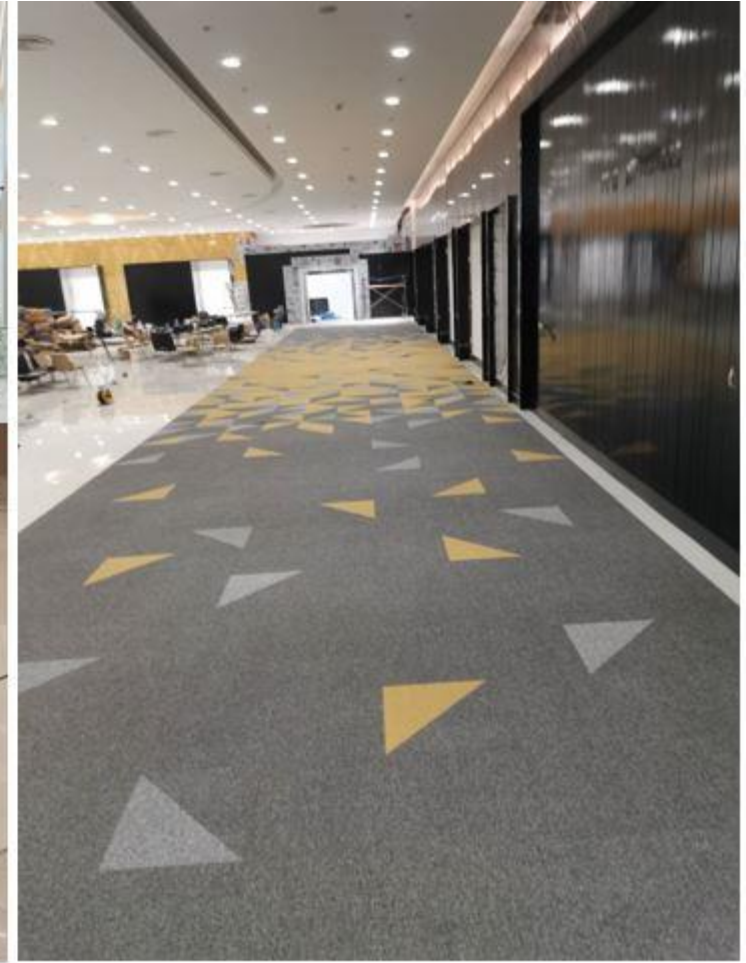
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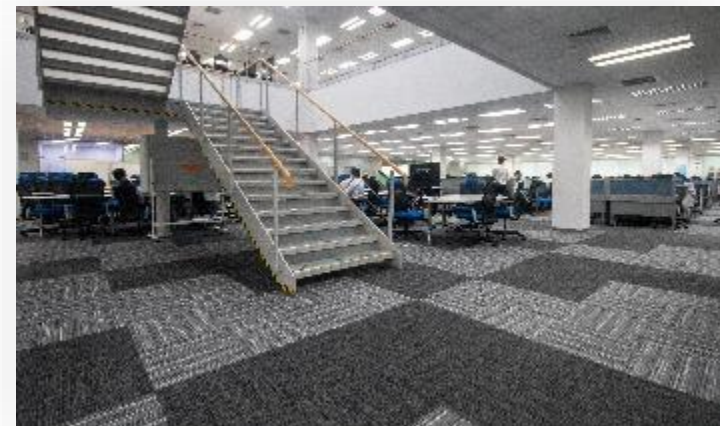
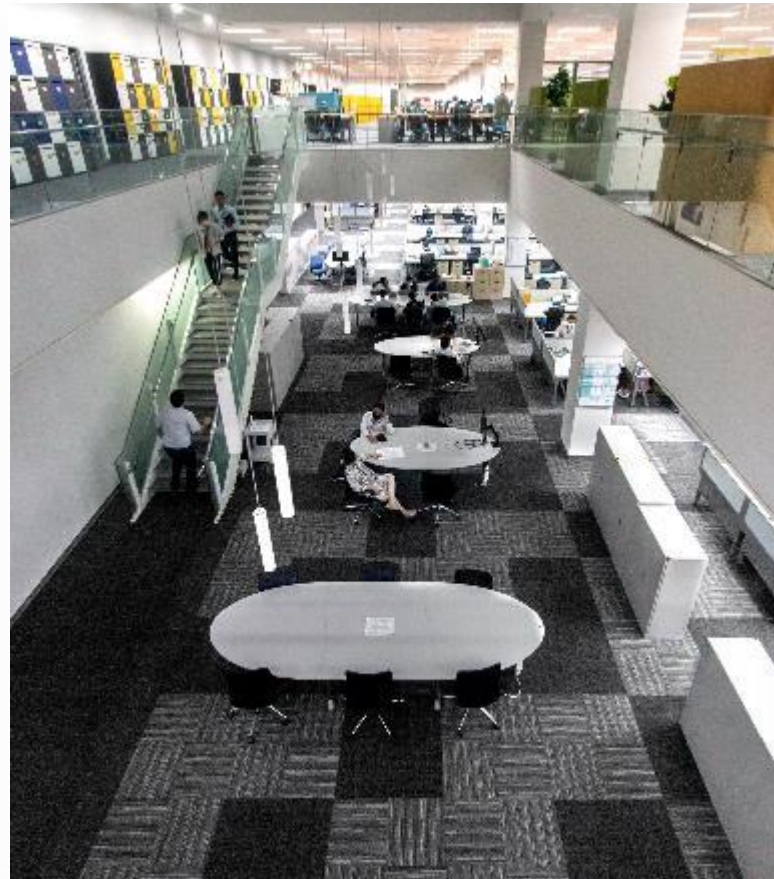
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Project Ref













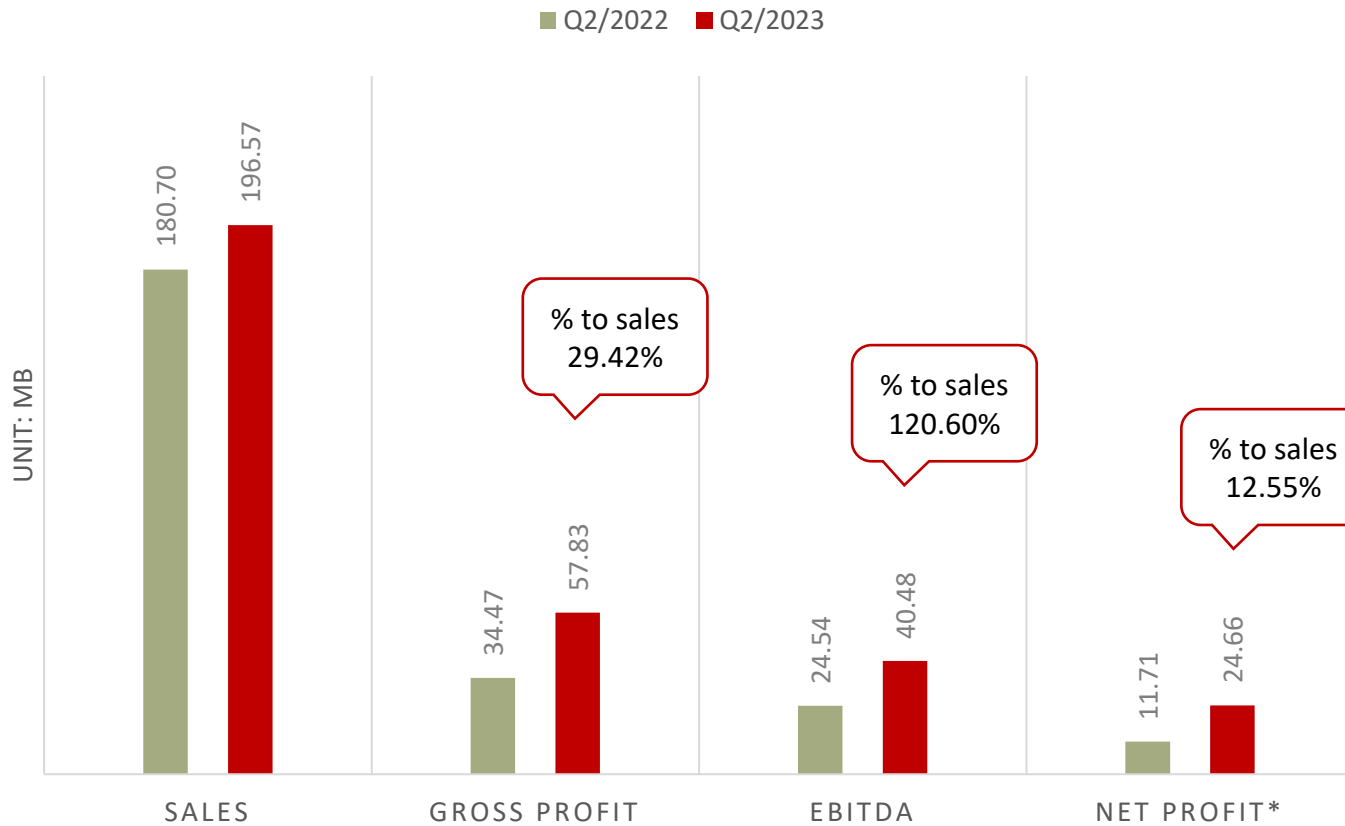


TCH Suminoe, Thailand



TCM AUTOMOTIVE[®]
Performance Q2/2023

TCM AUTOMOTIVE PERFORMANCE

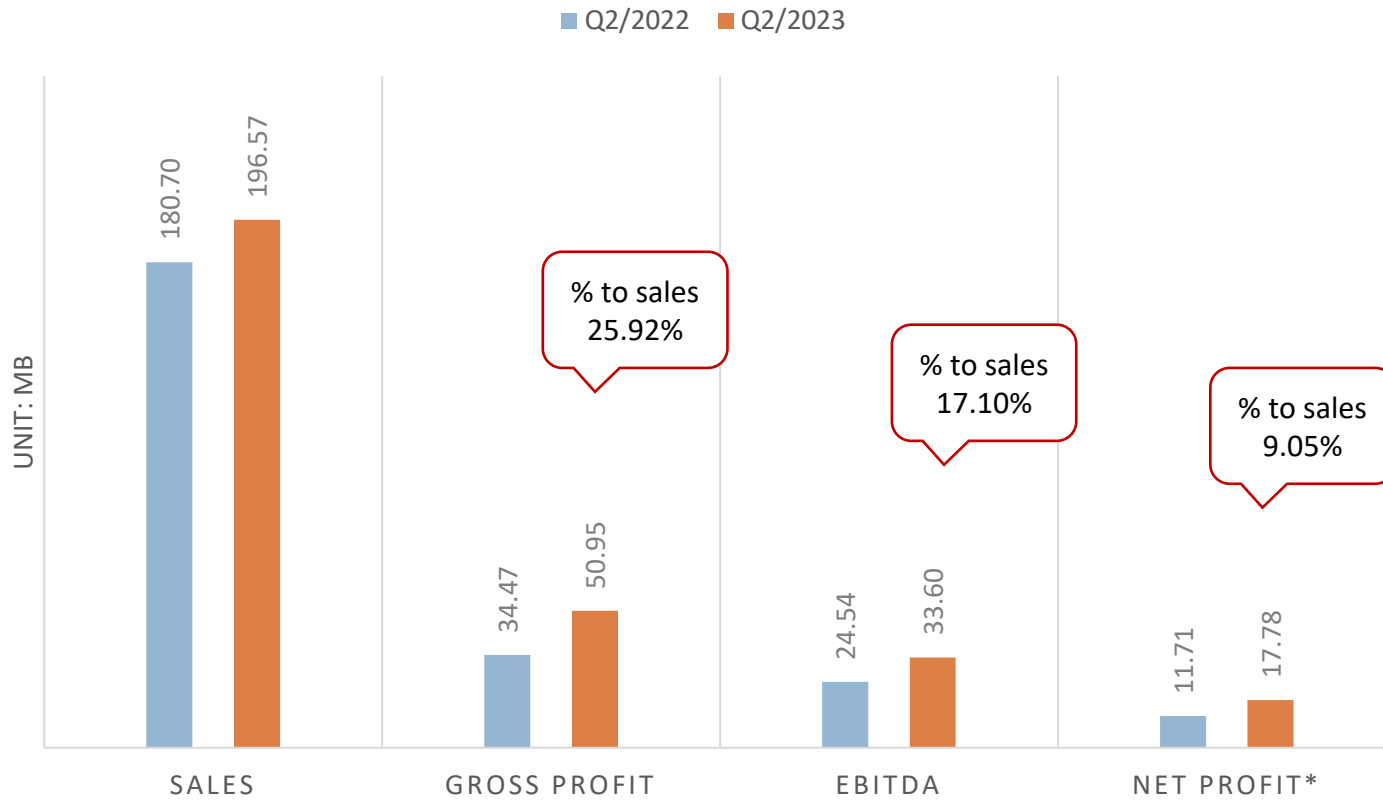


Q2/2023	Amounts (MB)	YoY	QoQ
Turnover	196.57	▲ 9%	▼ 4%
Gross Profit	57.83	▲ 68%	▲ 67%
EBITDA	40.48	▲ 65%	▲ 9%
Net Profit (excl. Corp Expenses)	24.66	▲ 111%	▲ 102%

*Net profit excluded Corporate expenses

*Per consolidated audited figure which includes related party transaction elimination resulted in mismatch of revenue and cost.

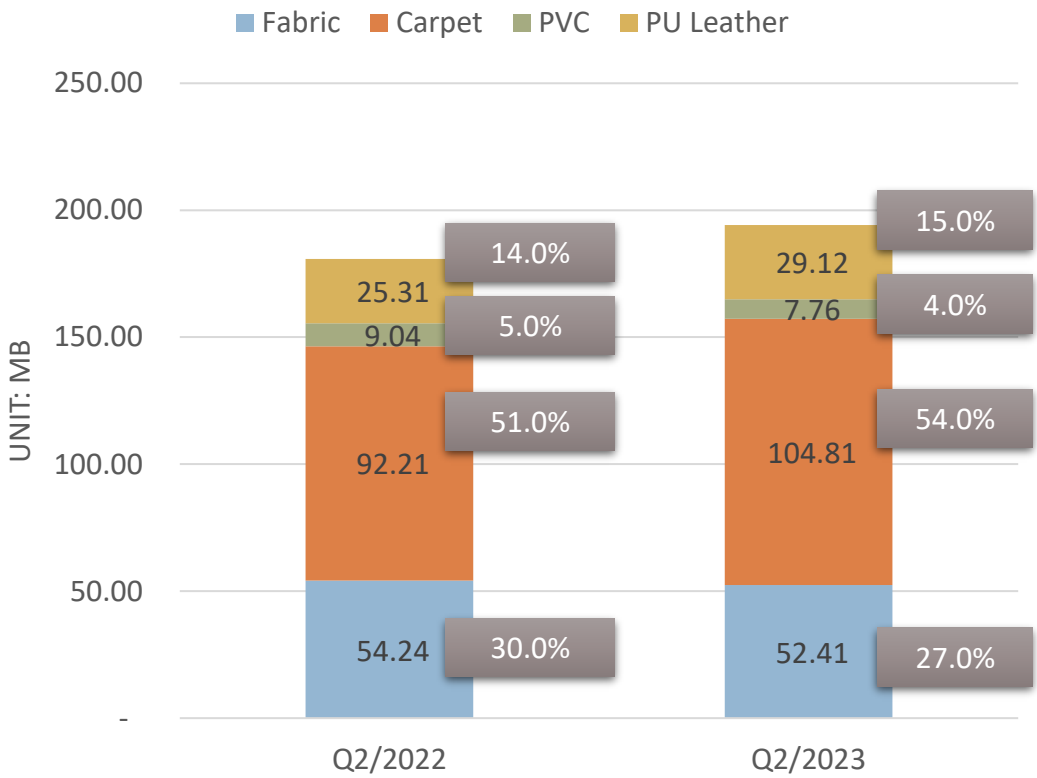
TCM AUTOMOTIVE PERFORMANCE



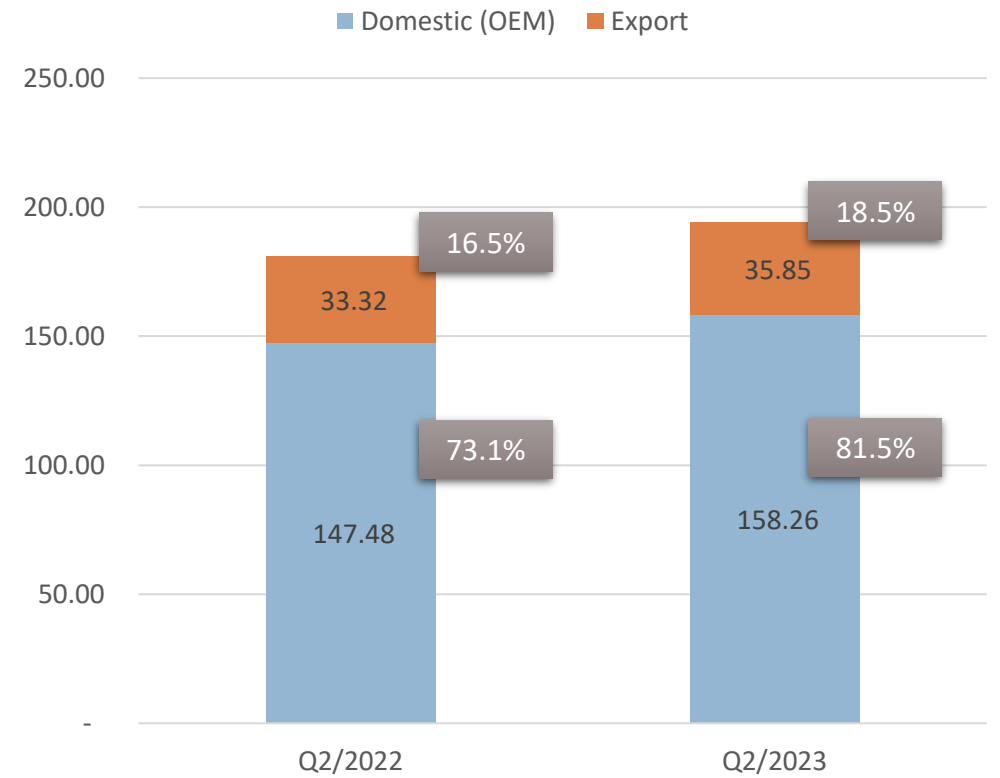
Q2/2023 (actual)	Amounts (MB)	YoY	QoQ
Turnover	196.57	▲ 9%	▼ 4%
Gross Profit	50.95	▲ 48%	▲ 47%
EBITDA	33.60	▲ 37%	▼ 10%
Net Profit (excl. Corp Expenses)	17.78	▲ 52%	▲ 46%

*Net profit excluded Corporate expenses
 *Actual performance

Revenue by Products



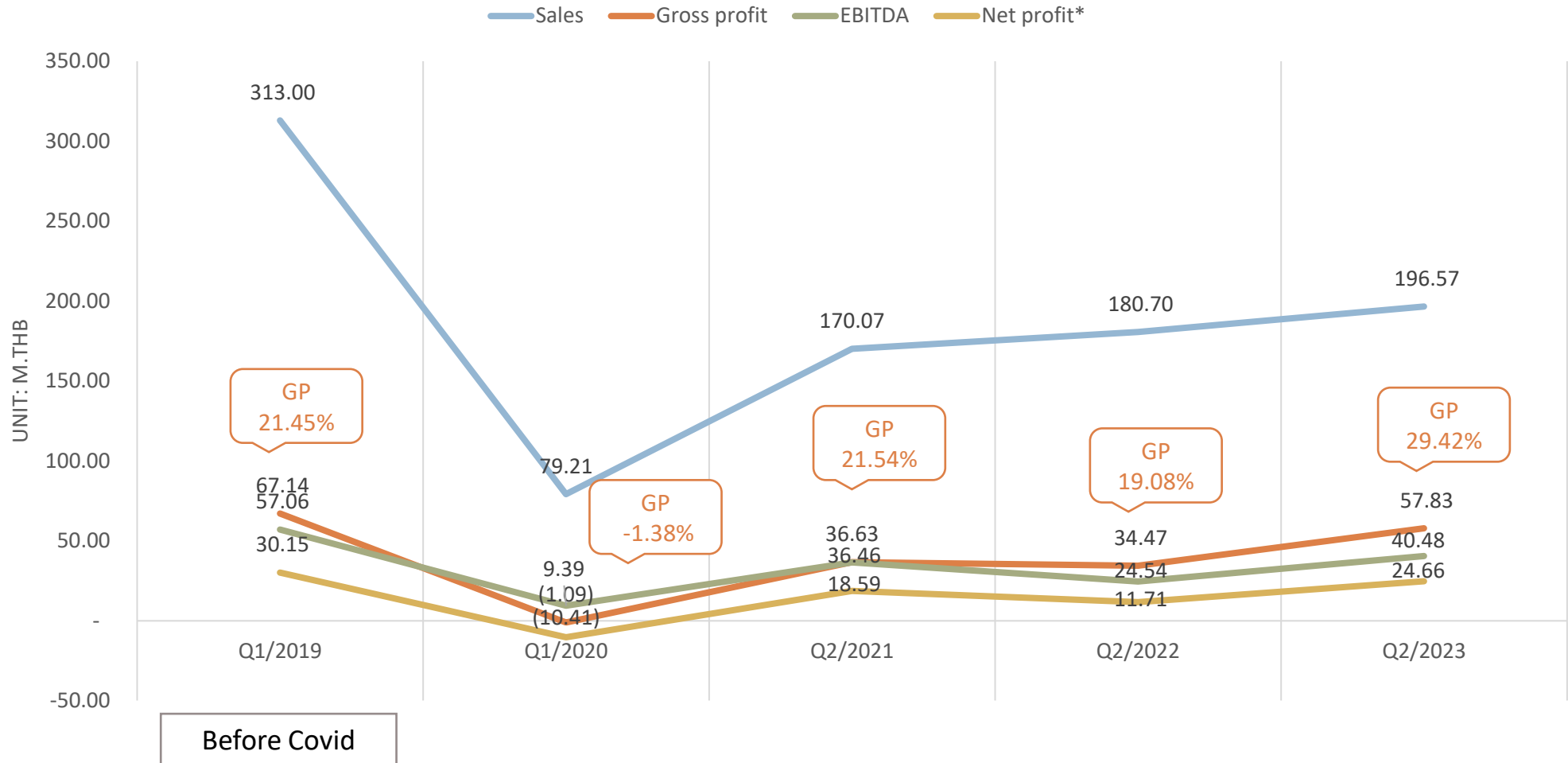
Revenue by Market



Historical Performance

The automotive demand rose. A slow-paced recovery

TCM Automotive Performance



Questions & Answers



Global Presence • Aesthetic Excellence • Business Integrity

Contact :

Address: TCM Corporation Plc.
2054 New Petchburi Road, Bangkapi, Huaykwang,
Bangkok, 10310 Thailand
Tel: +66 (0) 2 318 3960

Investor Relations :

E-mail: ir@tcm-corporation.com
Tel: +66 (0) 2 318 3960 ext. 412