

A rustic stone house with a slate roof and a garden with lavender and various armchairs. The house has a stone wall and a slate roof. A large tree is on the left. The garden is filled with lavender plants. There are several armchairs in the garden: a yellow one, a brown leather one, a dark green one, a brown leather one, and a white one. A small table is between the green and brown leather chairs. A doorway is visible on the right side of the house.

Opportunity Day

TCM Corporation

24 March 2021



AGENDA

- FY2020 FINANCIAL HIGHLIGHT
- BUSINESS STATUS & STRATEGIES
- Q & A

Financial Highlight



COVID-19 Impact

- Revenue decreased by -22.51%YoY mainly from Flooring business – hotels customers.
- UK Plants closed during lock down in Q2/2020
- Slow down business
- Pouring orders for Sofa since 2H 2020

Fight back

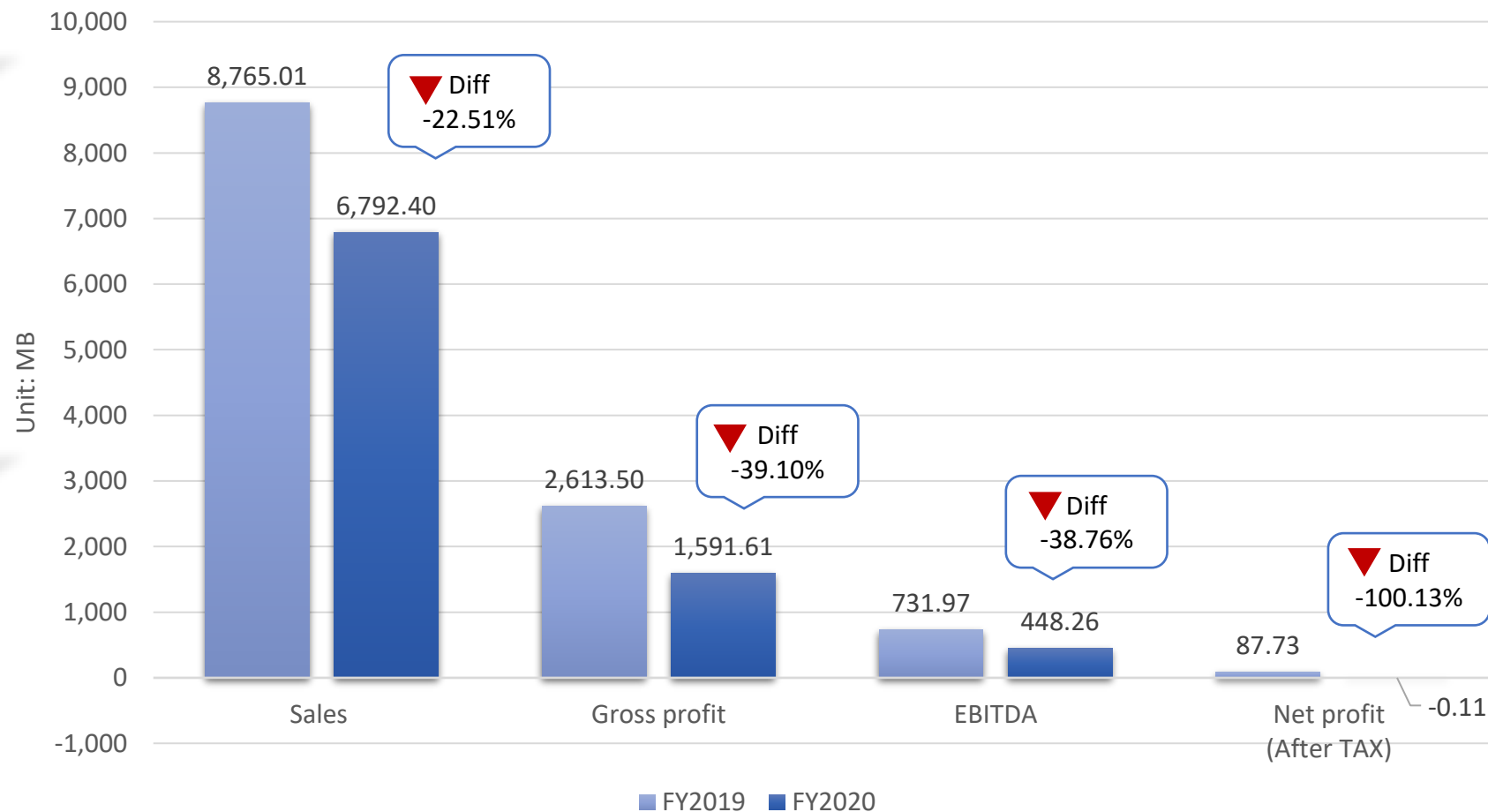
- Reduced costs in every aspects
- Restructured business to a lean organization
- Invested in machines improvement and human resources to increase efficiency.
- Expand to new marketing channel, new market segment

Liquidity

- Disposal of fixed assets (Land & Properties at Don Muang) to increase cash on hand and strengthen company's liquidity
- Settle bank loans by cash proceeds from sale of fixed assets
- All business groups recorded positive cash flow

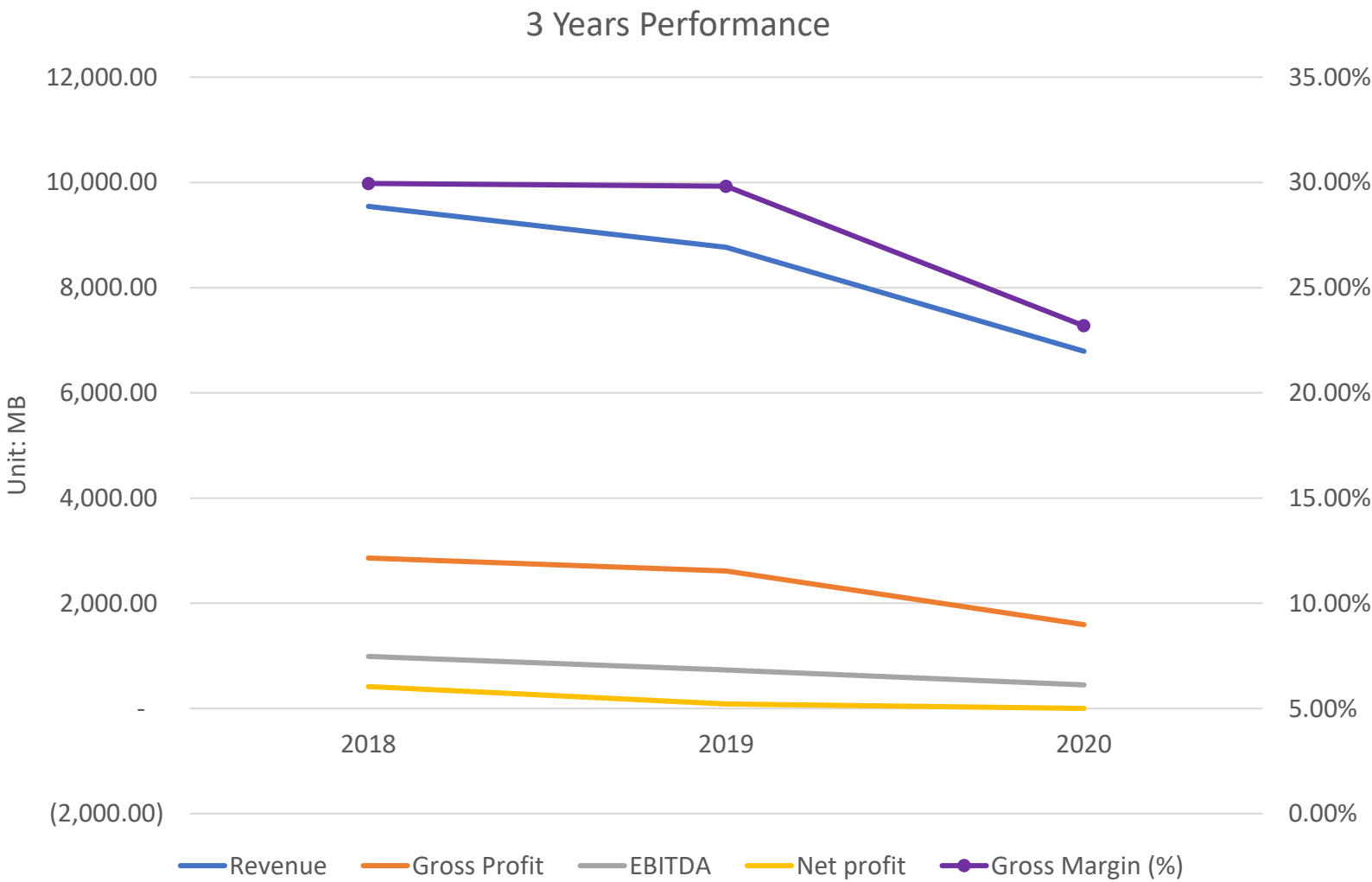
Financial Highlight 2020 VS 2019

YoY Performance



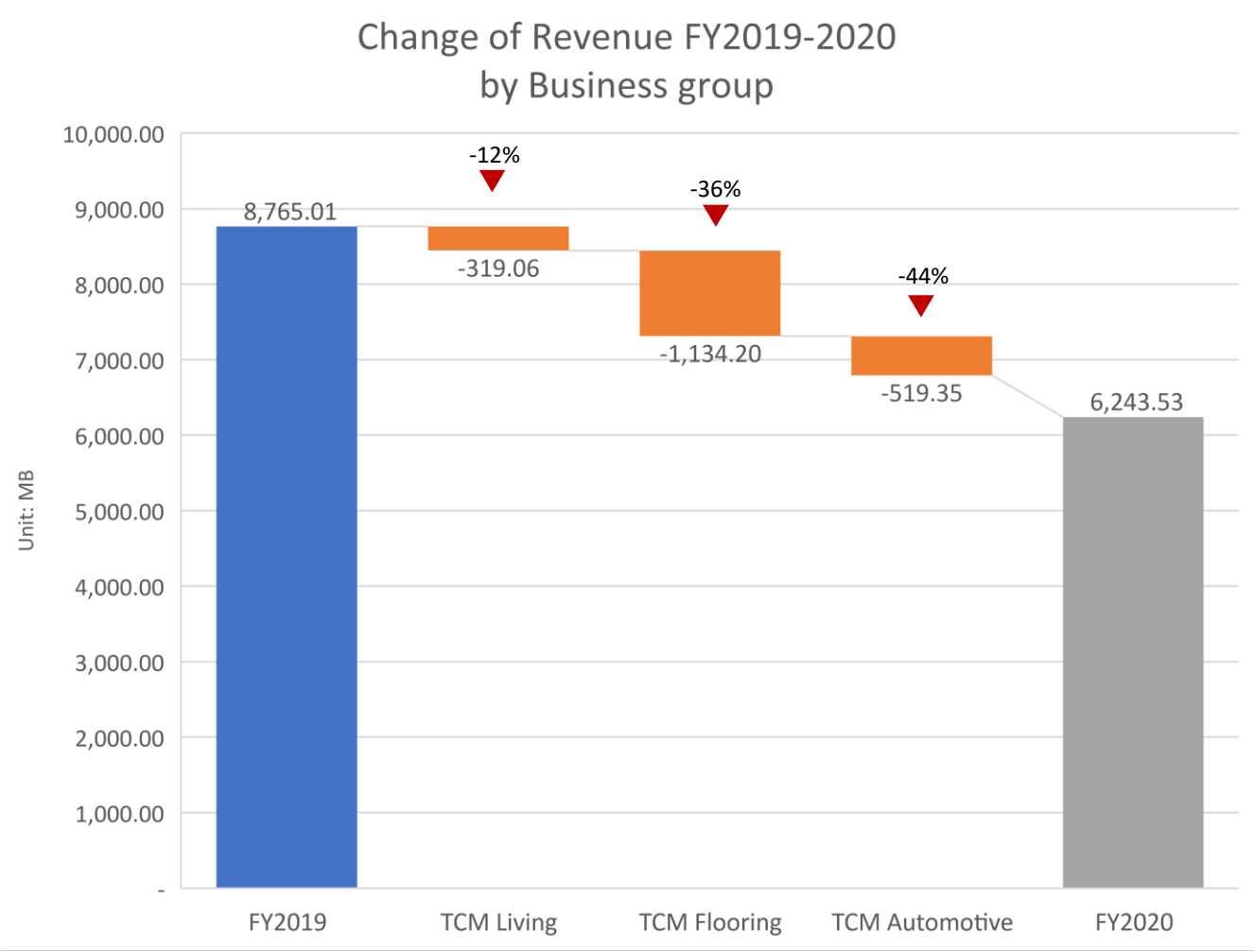
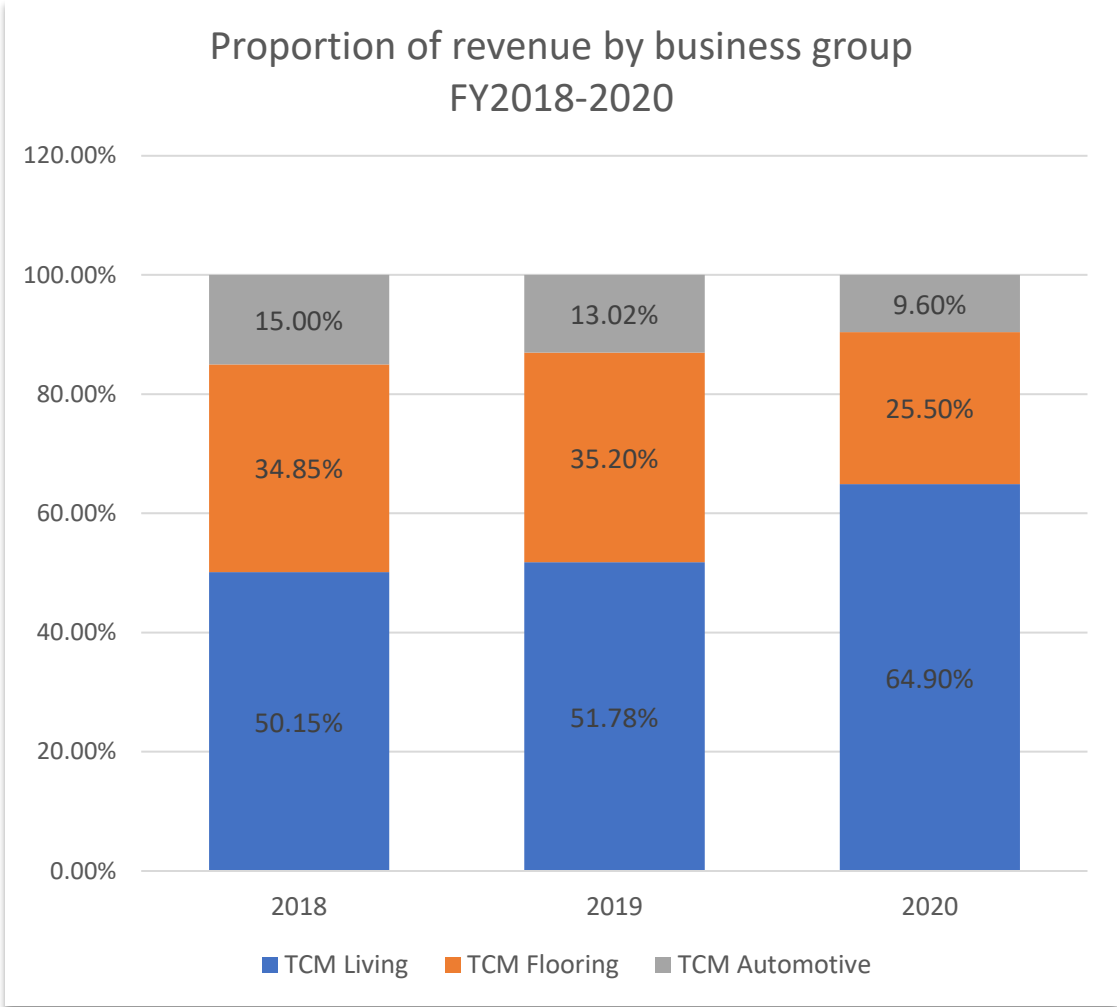
% to sales	100%	100%	29.82%	23.43%	8.35%	6.60%	1.00%	-0.00%
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Financial Highlight



3 Years Performance				Unit: MB
	2018	2019	2020	
Revenue	9,546.56	8,765.01	6,792.40	
Gross Profit	2,859.46	2,613.50	1,591.61	
Gross Margin (%)	29.95%	29.82%	23.19%	
EBITDA	990.76	731.97	448.26	
Net Profit	417.35	87.73	(0.11)	

Financial Highlight 2020 VS 2019



Financial Highlight 2020 VS 2019

Impact from Covid-19 to our businesses



- Huge benefits from surging demand during lockdown from March to June. Total Turnover was THB 4,105.04 million (▼ 7.21% YoY)
- Operating Profit was recorded at THB 91.52 million (▼ 60.58% YoY) Cost of sales increased mainly from transportation, raw material costs, also the acquisition of a new production site "J28"
- Net profit was THB 34.45 million (▼ 68.79% YoY)

Closely monitor the market movements.
Retail sector gradually opens as vaccination in the UK brought back market confidence.



- Huge impact from COVID-19 on tourism industry resulted in a significant drop in sales revenue. Turnover was recorded at THB 2,034 million (▼ 35.79% YoY)
- Operating Profit was THB 5.19 million (▼ 67.54% YoY) after implementation of lean organization exercise
- Net loss was THB 77.57 million (▲ 45.51% YoY) improved from previous year which financial loss had been realized

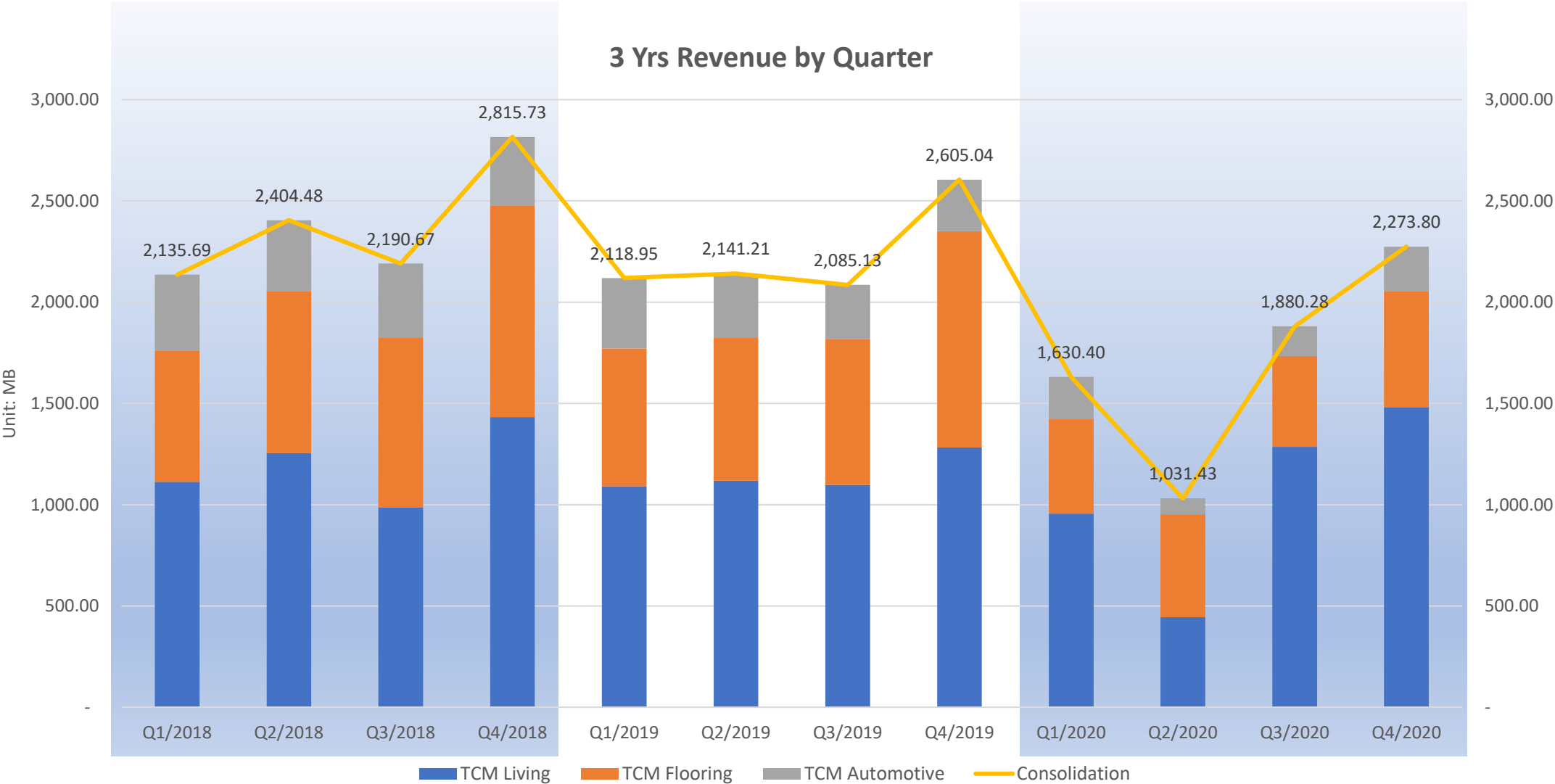
Awaiting for hospitality market to pick up. 2021 Sales focus other segments – i.e. hand-tuft carpet for residential.



- Sales declined in Q1-Q2 as major car manufacturers closed the factories. Gradual recovery started in Q3-Q4. Sales revenue in 2020 was THB 652.96 million (▼ 44.30% YoY)
- Operating Profit was THB 59.94 million (▼ 62.19% YoY)
- Net profit was THB 43.01 million (▼ 64.07% YoY)

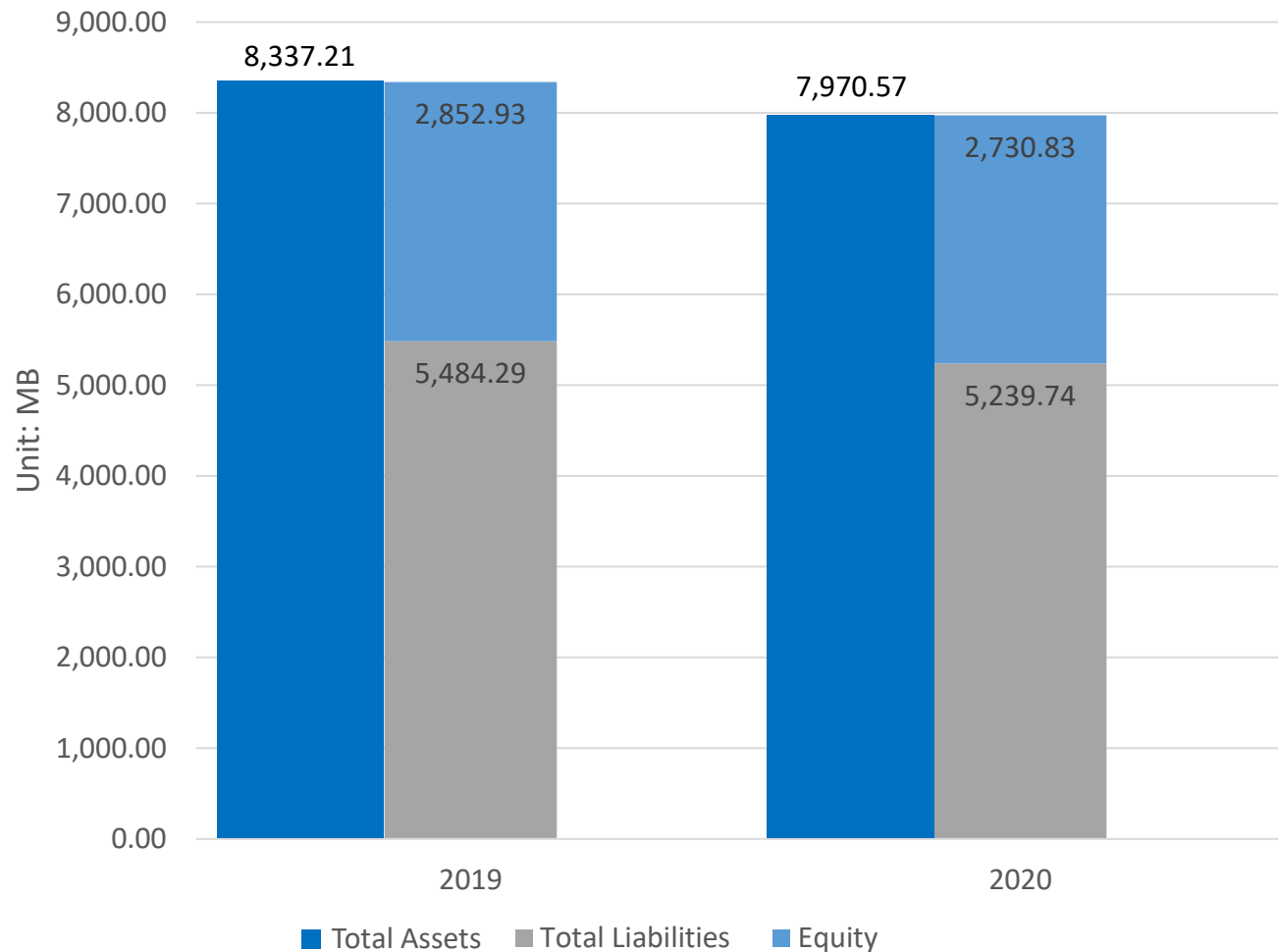
Recovered in Q4/2020. Car manufacturing in Thailand is estimated to be 1.5 million cars in 2021, or 7% higher than 2020 production.

3 years Performance



Financial Highlight 2020 VS 2019

Statement of Financial Position



Current Ratio (Times)

Dec 2019	Dec 2020
1.33	1.57

Quick Ratio (Times)

Dec 2019	Dec 2020
0.90	1.14

Account Receivable Turnover (times)

Dec 2019	Dec 2020
6.12	4.95

Account Payable Turnover (times)

Dec 2019	Dec 2020
4.49	3.97

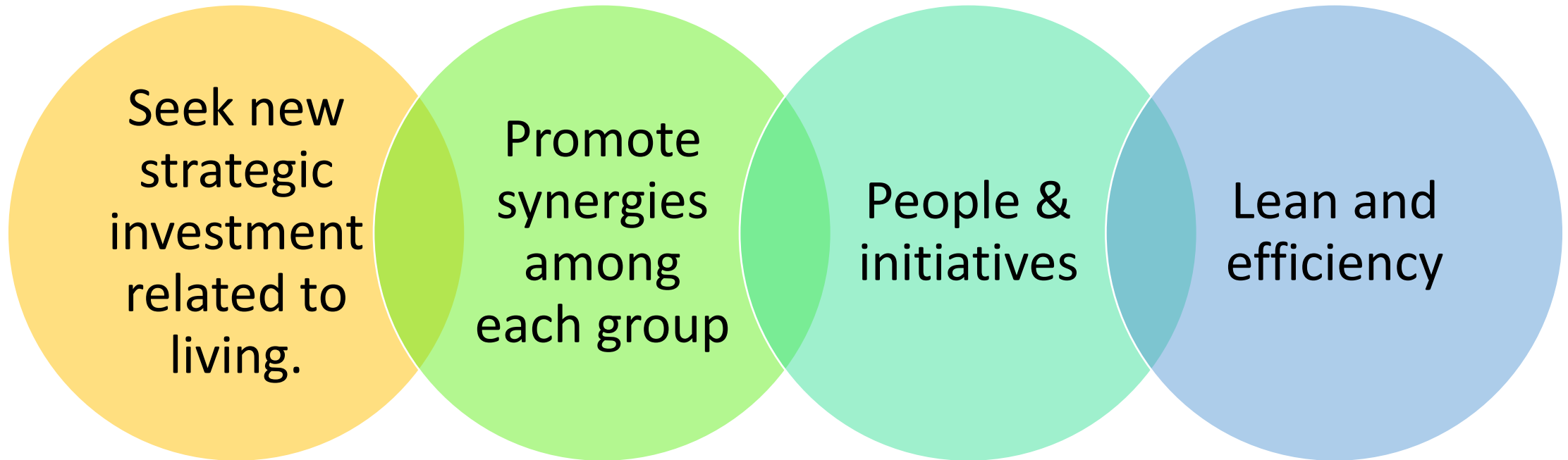
D/E Ratio

Dec 2019	Dec 2020
1.92	1.92

EPS (Baht)

Dec 2019	Dec 2020
-0.67	-1.74

Strategies

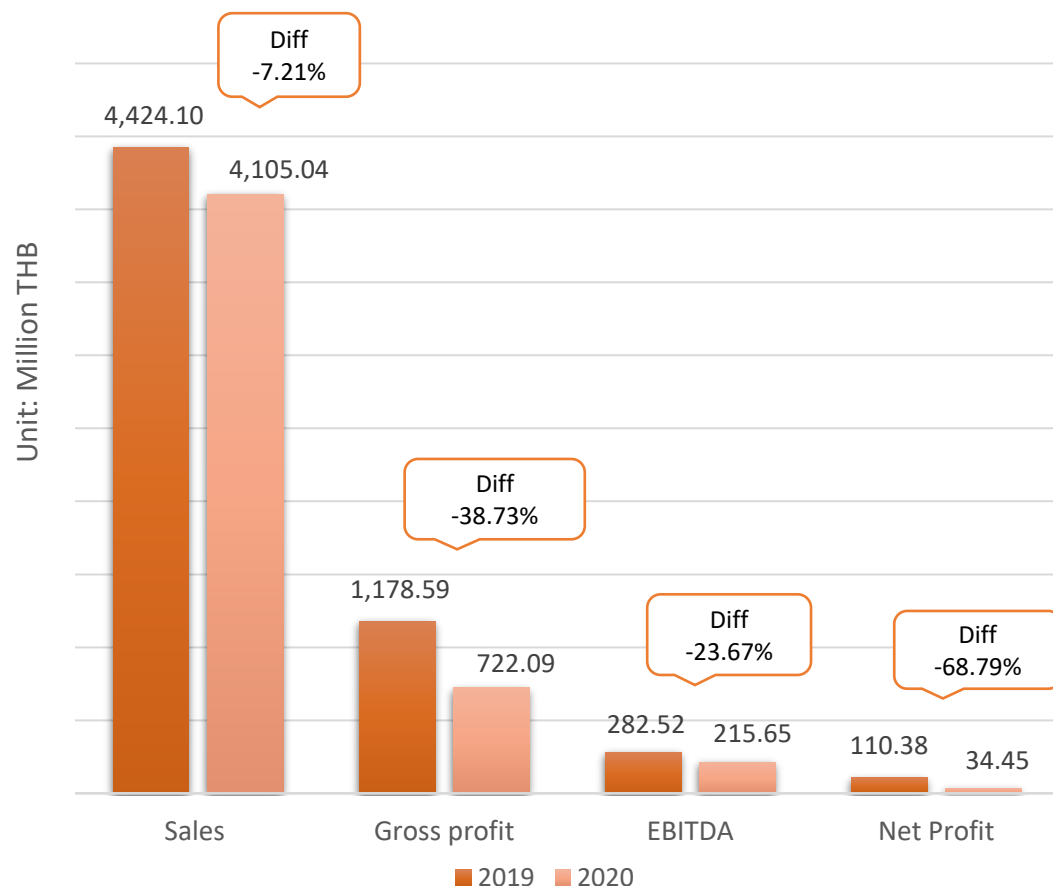




Alexander & James | Paradise collection

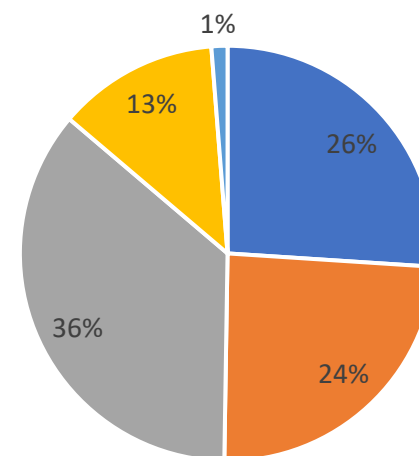
TCM LIVING[®]
Performance FY2020

2020 Performance



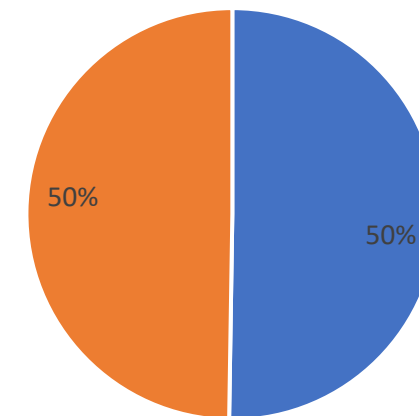
% to sales	100%	100%	26.64%	17.59%	6.39%	5.25%	2.50%	0.84%
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Sales by Brands FY 2020



■ Alstons ■ Ashley Manor
 ■ AMX Designs ■ Alexander & James
 ■ James Alexander

Sales by Operation FY 2020

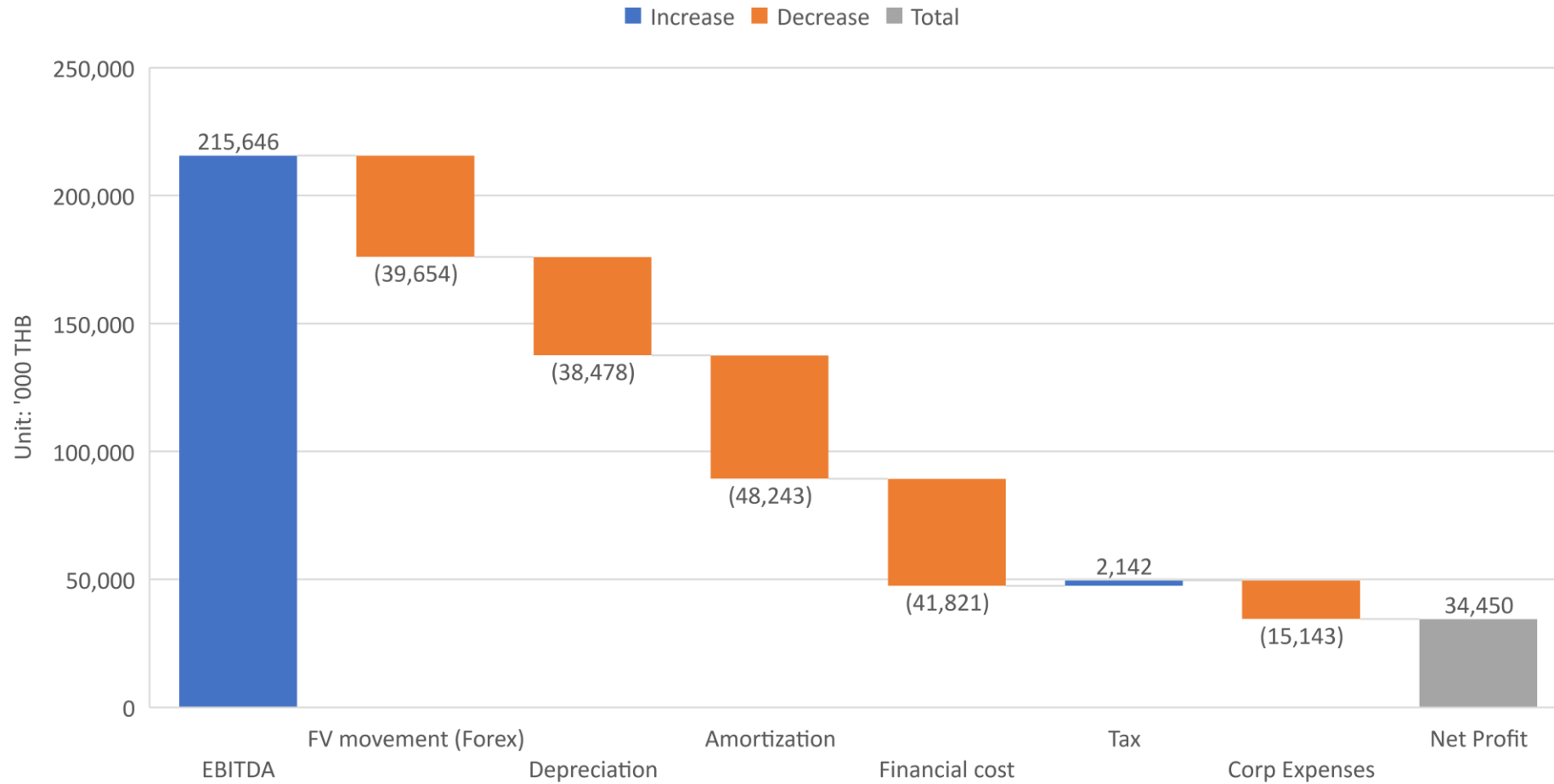


■ Manufacture ■ Trading

- AMX Designs sales was the largest proportion of the group at 36%, while Alstons' and Ashley Manor's contributed about the same at 25%.
- Sales Proportion of manufactured sofa: imported sofas was 50-50 which was close to the previous year. However, the costs of manufactured sofas increased due to many factors which drove the group's profit margin down from the previous year.
- The higher costs is a result of raw materials shortage, outsourcings for extra capacity, investment in J28 factory, transportation costs which increased by 300% worldwide and warehousing costs which were an impact from port closed down during Covid.

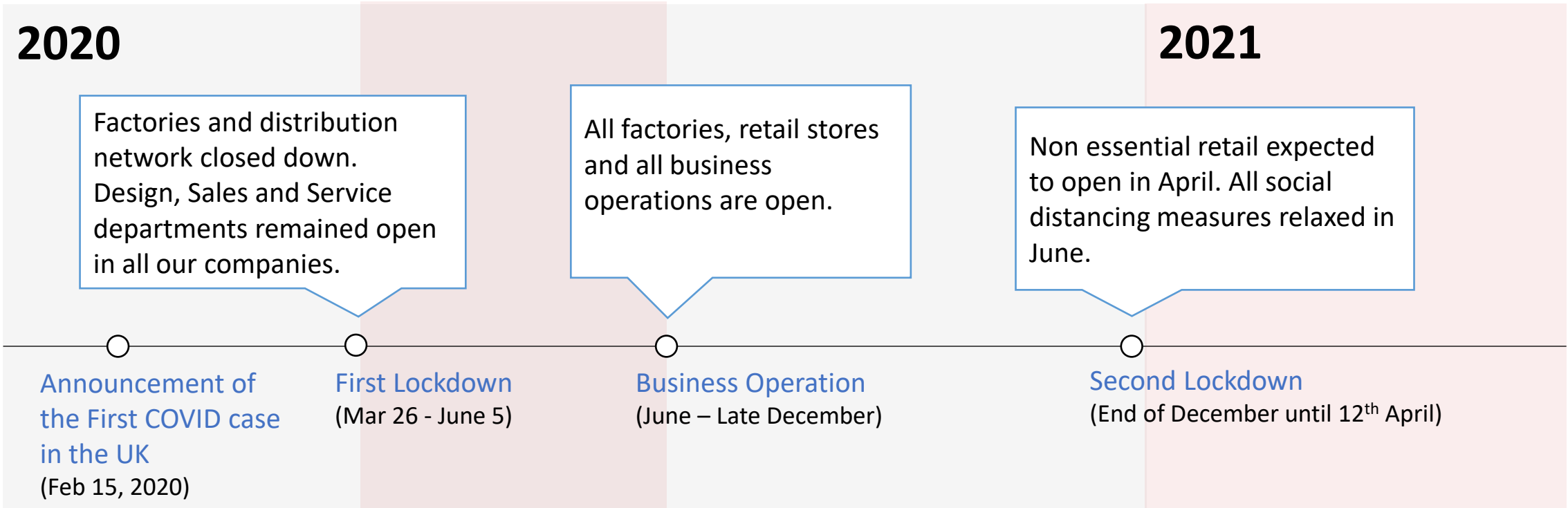


TCM Living EBITDA to Net Profit



Business status

Covid-19 Impact to our business



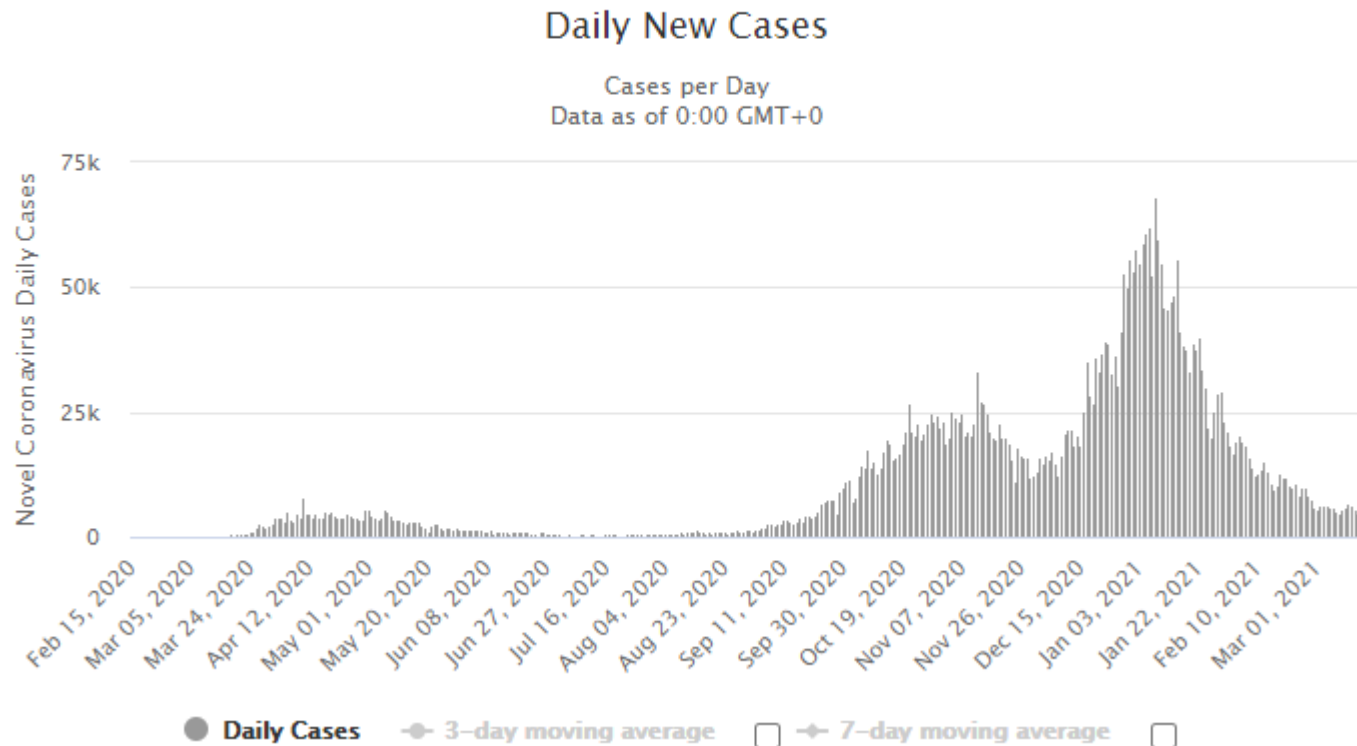
- Backlog Orders

Unit: Million GBP

Details	Amount
Back Log Orders as of 31 December 2020	£43
Equivalent to 3-4 months sales.	

COVID-19 Situation

Daily New Cases in the United Kingdom



Market status:

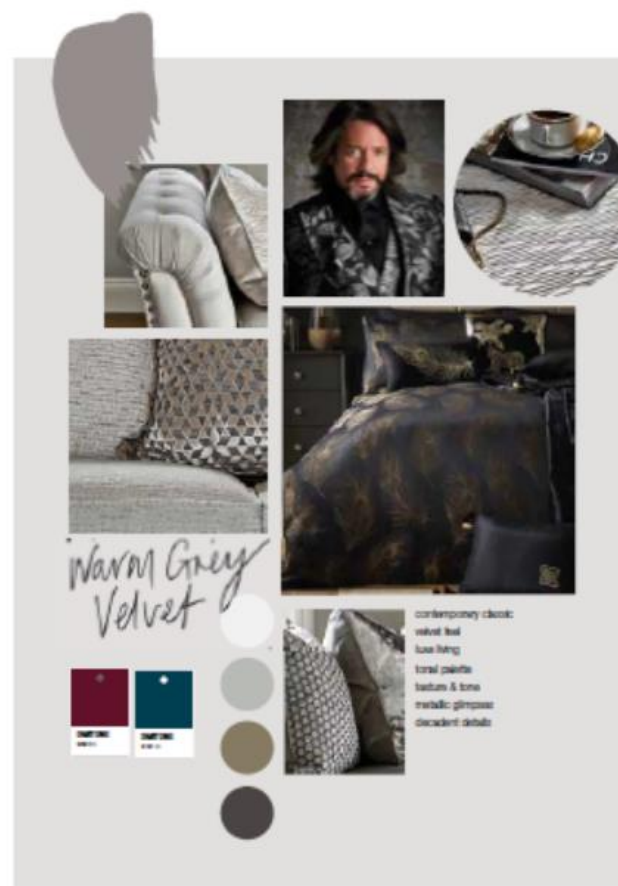
- If there is no further mutated Covid, the efficient vaccination program allowed to lift the restrictions in April and to be fully returned to normal by the end of September.
- The economy could return to pre-pandemic levels by early next year as the Bank expects £6.25 billion of the “pent up” savings to be spent.
- Re-open retail shops in April for Easter sales.
- Some retailers forecasted 20-30% higher demand in June 2021 compare to June 2020.

On-going Projects



Look & Feel

The look is aspirational, silvery, luxurious, easy glamour and grigio. Plenty of rich pattern accents which lift the tonal backdrop of soft velvet and indulgent textures.



97%

When it comes to brand awareness...

97% of people know who Laurence Llewelyn Bowen is. That's just about everyone in the UK.

Haven't I seen you somewhere before?



We've signed him
for an exclusive sofa
collection for SCS....

On-going Projects



Strategic Direction

Maintain sales growth

- Product development – Design, materials, costs
- Expand customer base

Improve profitability

- Maintain costs saving strategies – saving in factory and overheads expenses
- Improve production efficiency

Pursue business growth strategies

- Penetrate international markets
- Expand business from B2B to B2C, Omni channel



Royal Thai | Ritz Carlton St.Thomas

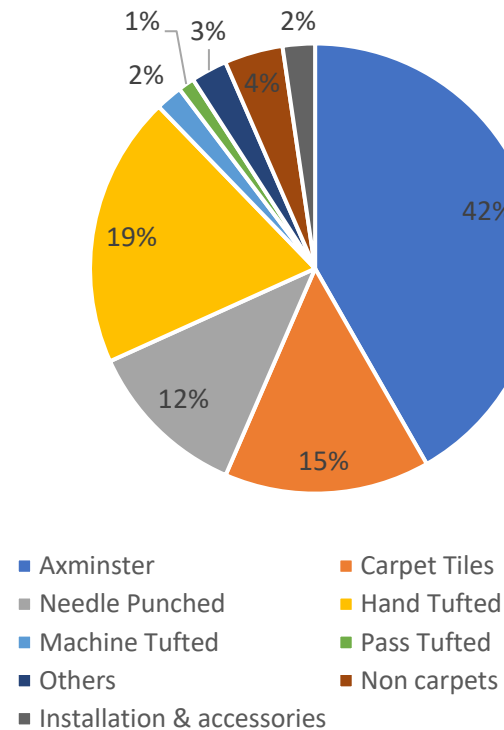


2020 Performance

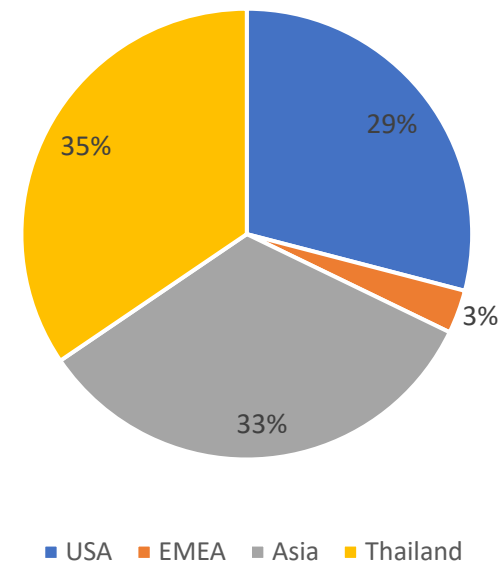


% to sales	100%	100%	62.81%	63.41%	7.66%	6.14%	-4.49%	-3.81%
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Sales by Product FY 2020

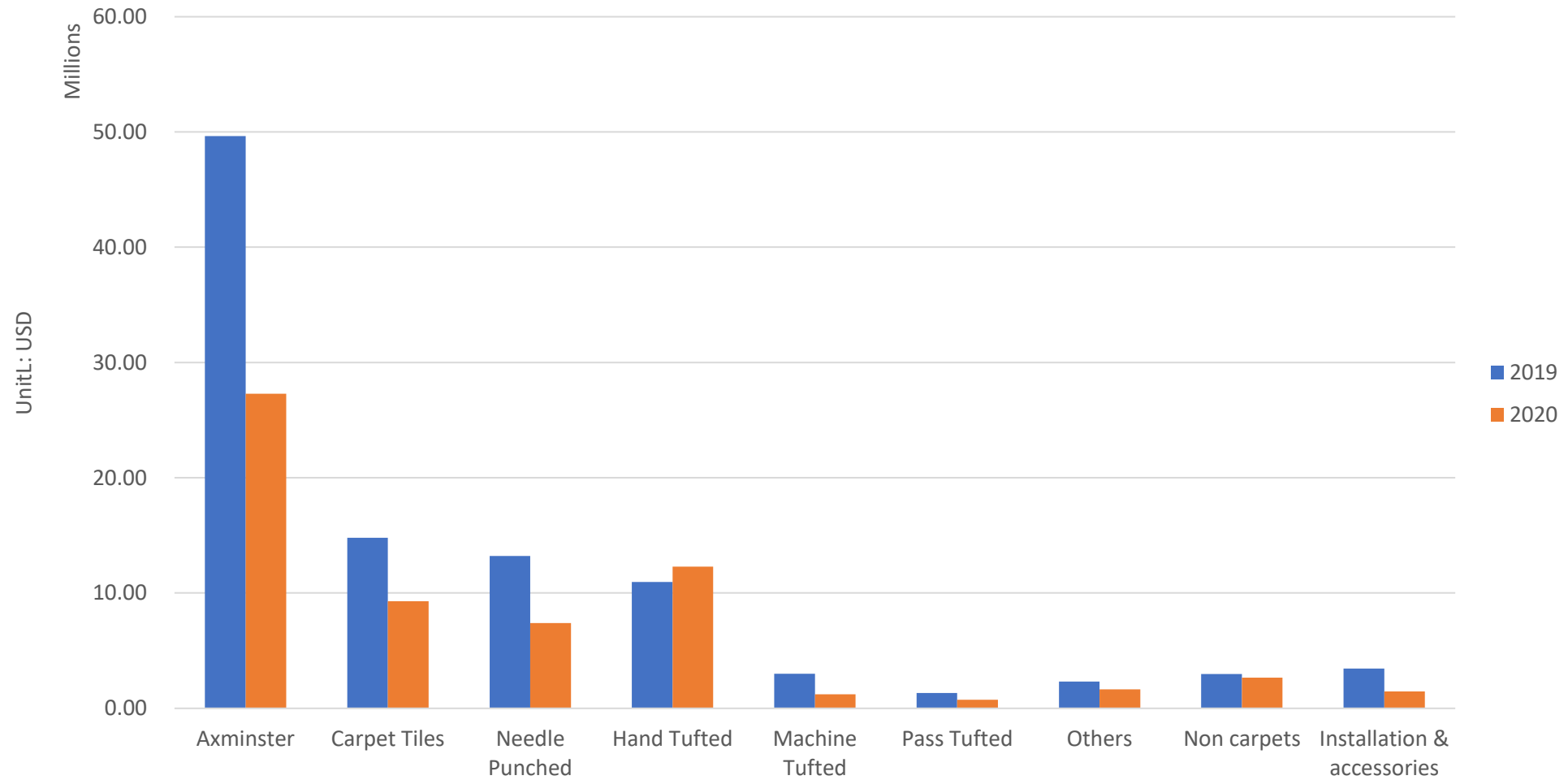


Sales by Region FY 2020

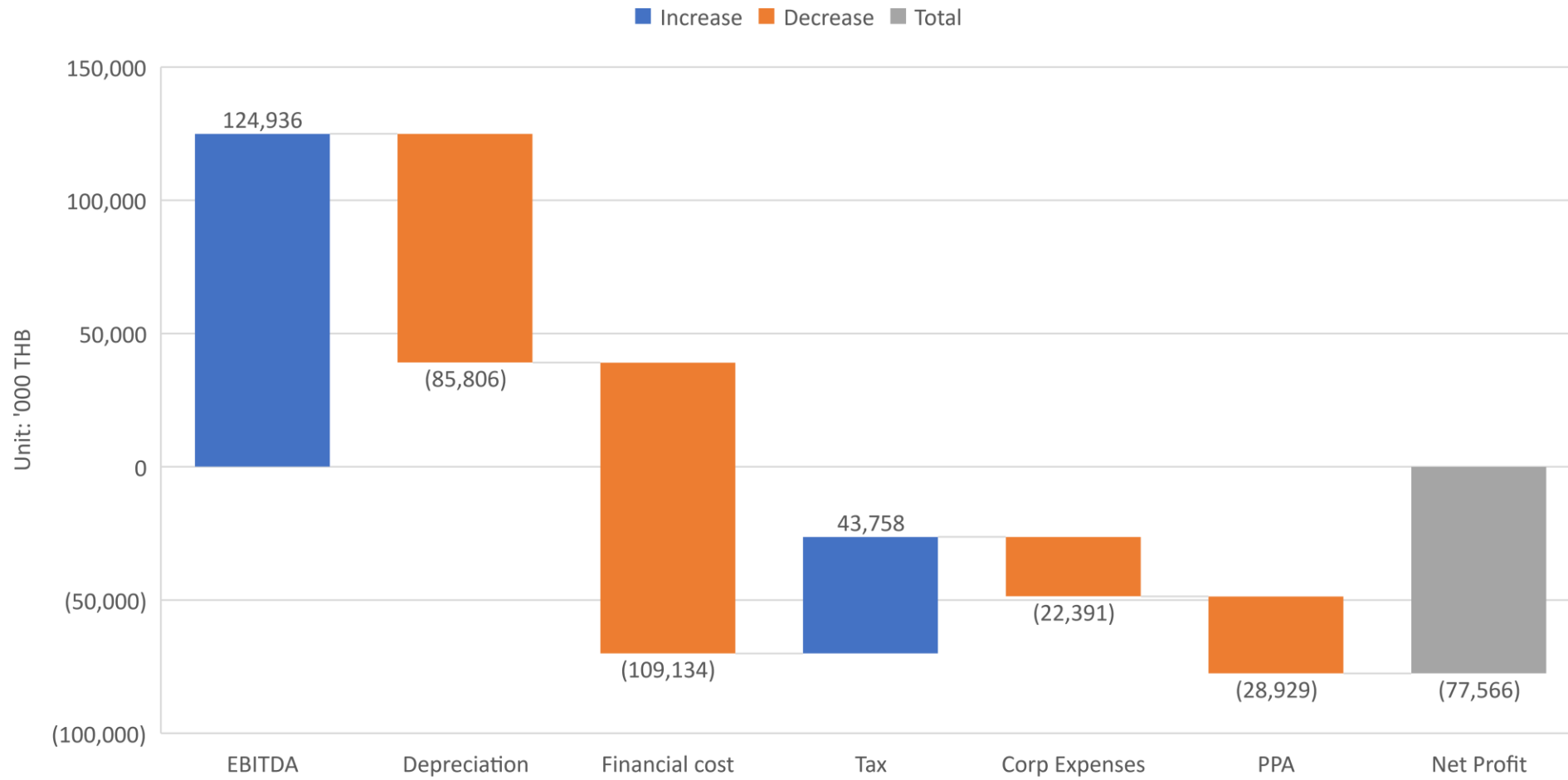


- Axminster carpets sales remains the largest proportion. Though the main customers is hospitality sector.
- US market sales proportion reduced from 33% last year to 29% this year. Asia market sales proportion expanded from 27% to 33% whereas mostly orders were from ongoing projects and Residential sector, High-end customers.

Sales by products FY2019 VS FY 2020



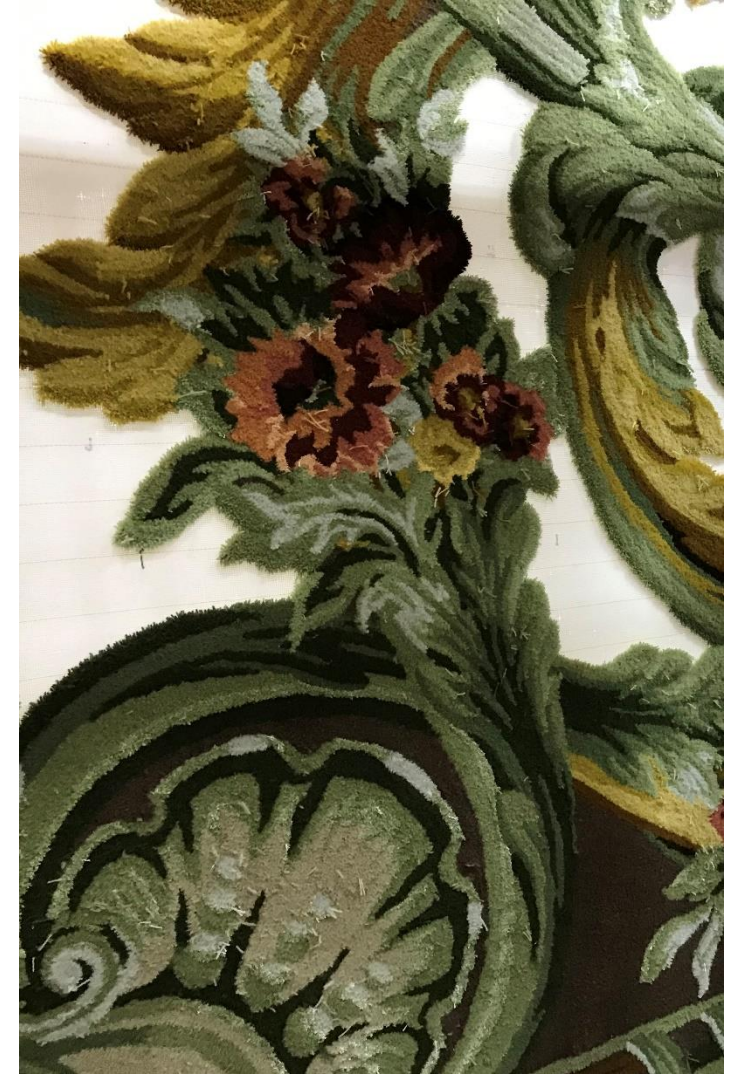
TCM Flooring EBITDA to Net Profit



Projects On Hands

Country	Project name	Business type	Product type / Area
US	Table Mountain	Gaming	Axminster Tiles / 20,000 sqm
Myanmar	Yangon Complex	Luxury hotel, Office building, retail shop	Axminster / 150,000 sqm Hand tufted / 170 sqm Machine tufted / 5,800 sqm
Kenya	Glee Hotel	Luxury Hotel	Axminster / 6,471 sqm Hand tufted / 690 sqm
Cambodia	Hyatt Regency Phnom Penh	Luxury Hotel	Axminster / 6,132 sqm Hand tufted / 131.15 sqm
China	Shenzhen Bay	Luxury Hotel	Hand tufted / 1,100 sqm
Macau	Venetian Casino	Gaming	Axminster / 2,237 sqm
Macau	The Londoner	Gaming	Axminster & HT 1,100 sqm
India	Hilton Hotel Guestroom	Luxury Hotel	Axminster / 9,500 sqm
Dubai	Dubai silicon park	Corporate Office	Carpet tiles / 6,000 sqm
Qatar	Qatar Petroleum	Corporate Office	Carpet tiles / 95,000 sqm
India	Microsoft	Corporate Office	Carpet tiles / 10,000 sqm
Thailand	Suvarnabhumi Airport	Airport	Carpet tiles / 52,000 sqm
Thailand	Palaces	Residence	Hand tufted / 5,381 sqm

Projects On Hands / Royal Thai Private Label



On-going Projects and Strategic Direction

Improve production efficiency in:

- Dyeing System
- Automated manufacturing process
- Lean organization – including alternative energy

Seek different market segment.

- Proactive in penetrating new market: Health care, Senior living, Multi-families
- Seek new products. For example: Hard floor, Stone Polymer Composite (SPC)

Improve Products & Services

- Improve competitiveness in design, pricing, quality and lead time
- Improve cost efficiency
- R&D products to suits needs of different segments.

Project References

Ritz Carlton Residences, LA



Marriott, Indianapolis



Fairmont Royal, York



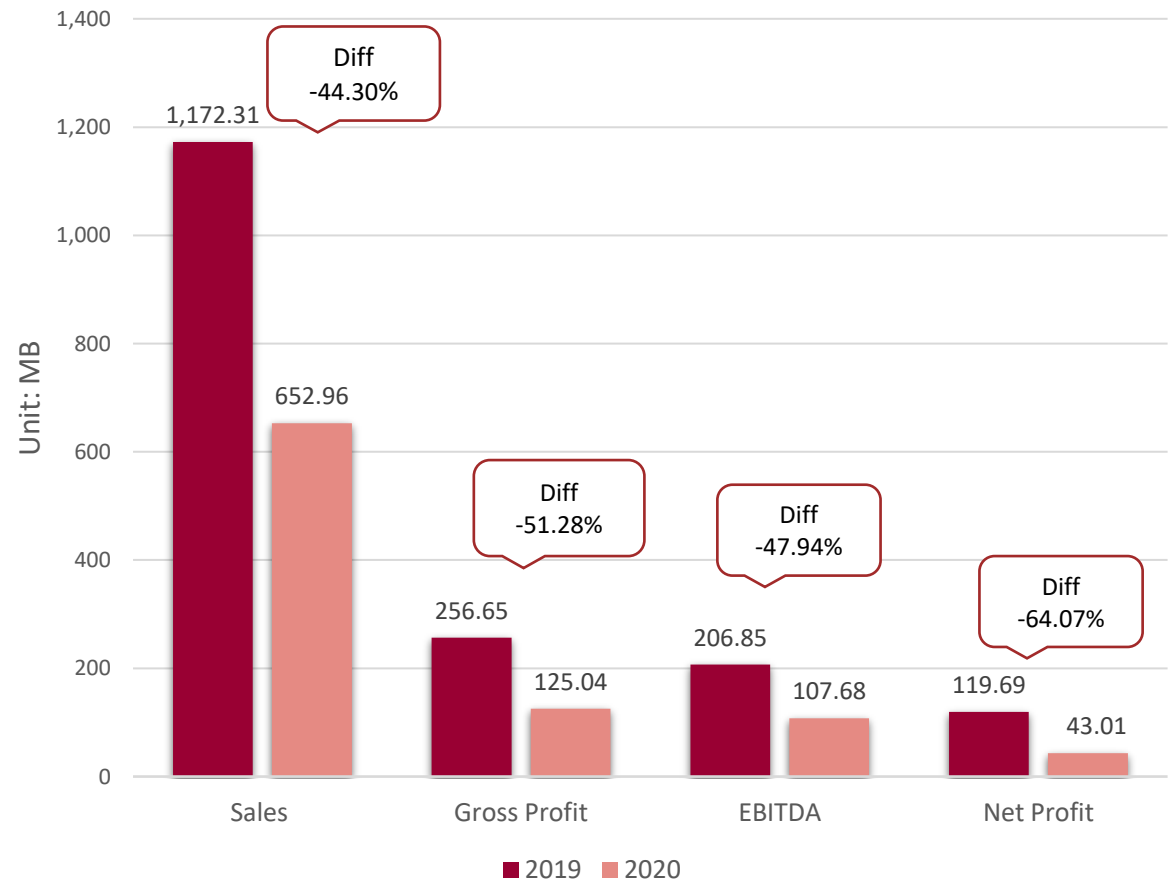
Project References





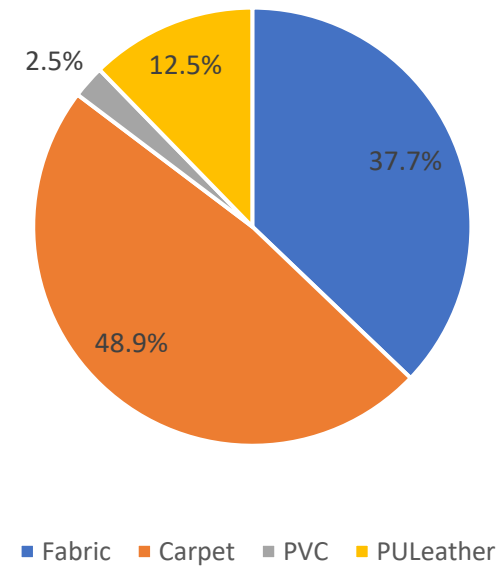
TCM AUTOMOTIVE®
Performance FY2020

2020 Performance

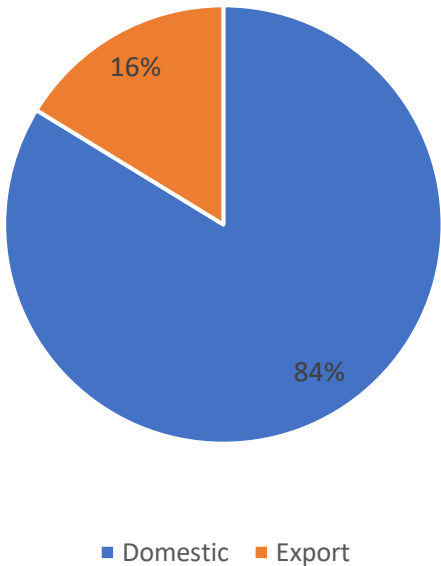


% to sales	100%	100%	21.89%	19.15%	17.64%	16.49%	10.21%	6.59%
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Sales by Products FY 2020

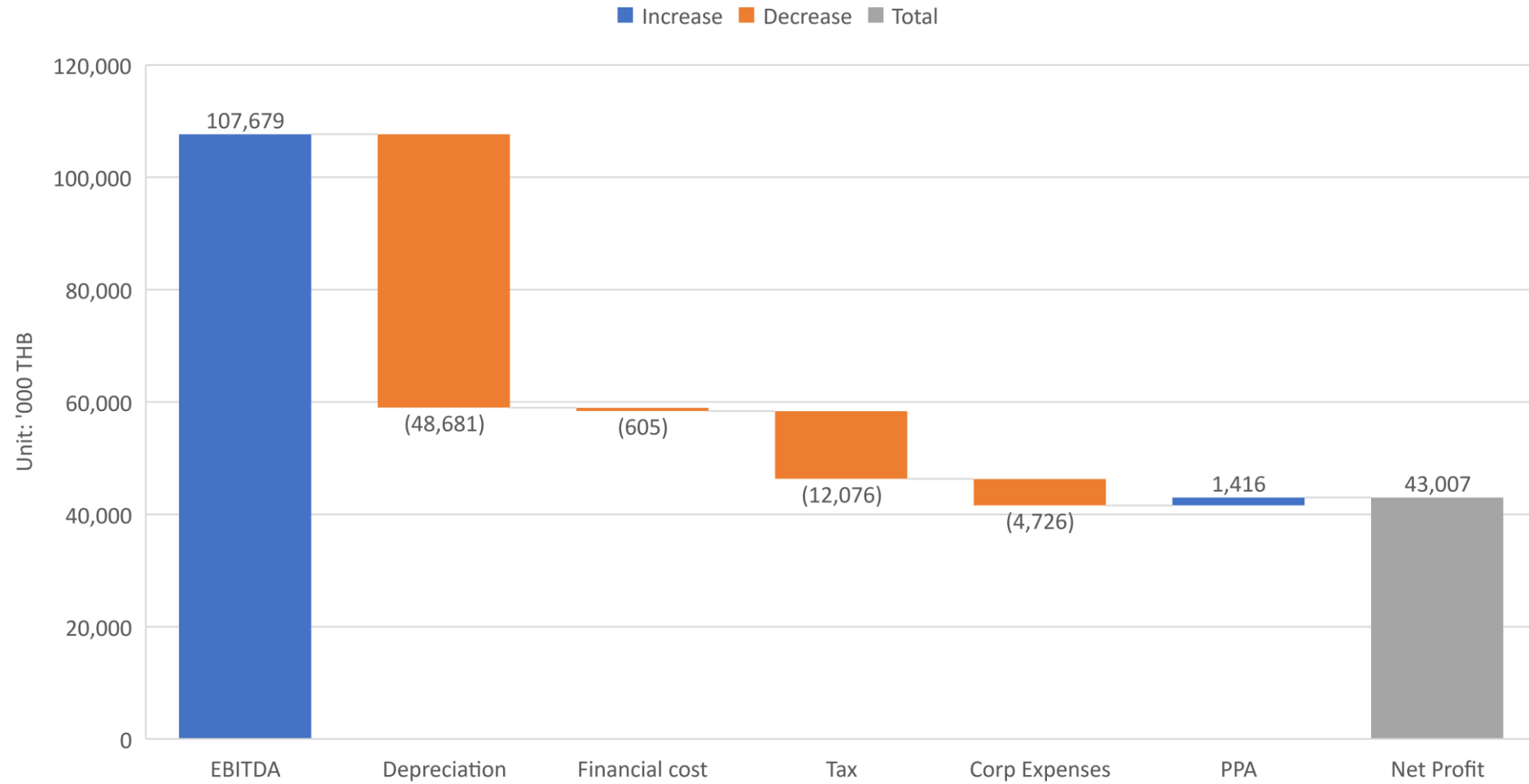


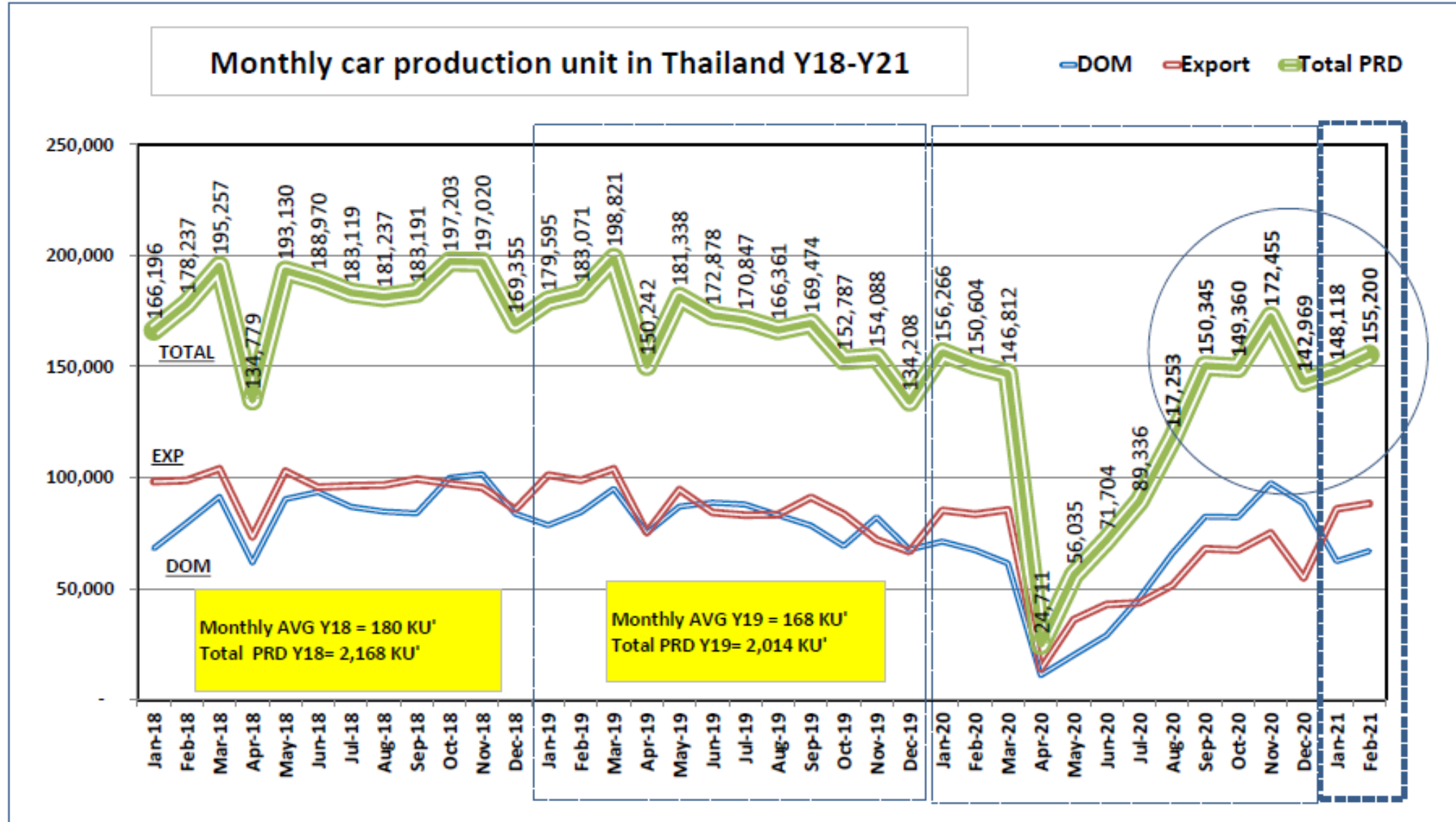
Sales by Market FY2020



- Sales decreased in mid-2019 aligned with automotive industry trend, and the operation in Q2 was impact by COVID-19.
- The industry recovered in Q3 - Q4, thus the profit margin remains 4.53%.
- The material shift. The fabric sales declined from 39.3% last year to 37.7%, whereas the automotive carpet sales increased from 40.6% to 48.9%.

TCM Automotive EBITDA to Net Profit





On-going Projects and Strategic Direction

Improve efficiency and product development

- Invest in new machines
- Overhaul production lines
- Develop products for electric cars

Sales & Marketing

- Penetrate to other markets apart from automotive industry e.g., shoes, health care, construction etc. using existing machines.

Questions & Answers



Global Presence • Aesthetic Excellence • Business Integrity

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