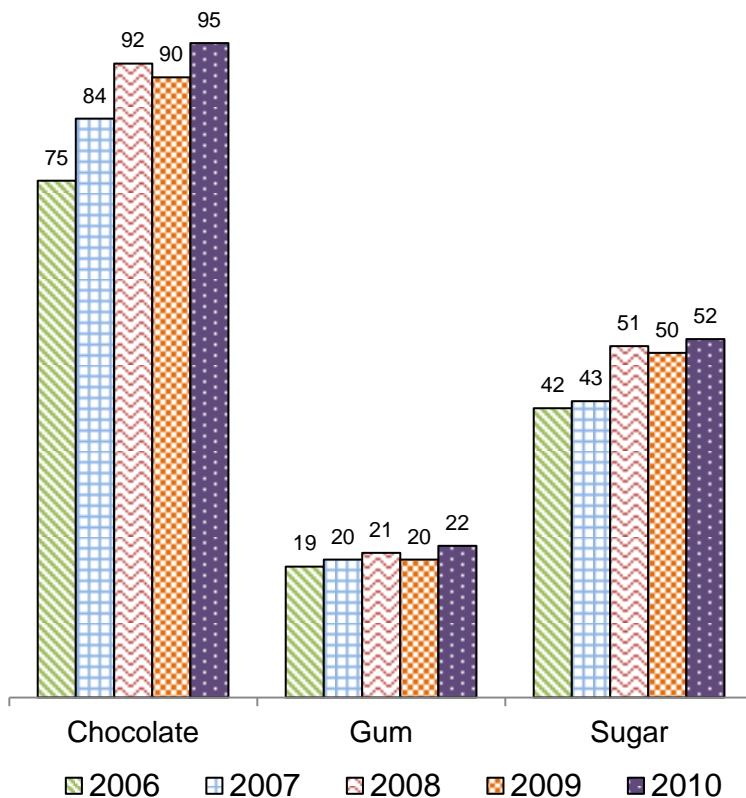


Exhibit 1- Global Market Size and Regional Trends

Global Confectionery Market
US \$ billions



Source: Euromonitor International
Note: 2010 figures are estimates

Regional Growth Comparison

Global confectionery sales year-on-year growth is expected to be 3%.

Between 2010 to 2014, Chocolate sales are expected to grow by 2.7% CAGR.

The major individual markets in different geographies are -

- Europe: UK, Russia, Germany, France and Italy
- Americas: US, Brazil, Mexico, Canada and Argentina
- Asia-Pacific: Japan, China, Australia, India and Indonesia
- Middle East and Africa: South Africa, Saudi Arabia, Egypt, Israel and United Arab Emirates

Region	Country	Overall Growth	CAGR (2008-2014)
Americas	US	18%	3%
Europe	UK	15%	2%
Europe	Russia	33%	5%
Europe	Germany	-1%	0%
Asia-Pacific	Japan	7%	1%
Asia-Pacific	China	38%	5%
Europe	France	12%	2%
Americas	Brazil	28%	2%
Europe	Italy	10%	2%
Europe	Ukraine	65%	9%

Exhibit 2 - Global Confectionary Industry – Comparison of Competitive Strategies and Per Capita Spending

Global Confectionary Competitive Landscape Summary 2010

Competitive Strategies	Fancy	Beautiful	Goo-E	TG Treats
Increased Indulgence Factor	Yes	Yes	Yes	No
Provides Shrink Pack Sizes to retailer	No	No	Yes	Yes
Has Sugar Free Product Line	Yes	Yes	No	No
Uses Organic Sources/Ingredients	No	Yes	No	Yes
Practices Fair-trade	No	Yes	No	No
Raised Prices	Yes	Yes	No	No
Expanded Geographically	Yes	Yes	Yes	Yes
Diversified Product Portfolio	Yes	No	No	No
Merger & Acquisition Candidate	Yes	Potentially	Yes	No

Per Capita Confectionery Spending US\$

Geographies	2006	2007	2008	2009	2010
Australia	240	287	293	284.2	351.5
Western Europe	170.5	191	205.3	182.1	180.8
North America	118	122.3	126.7	126.5	132.4
Eastern Europe	62.7	73.3	88	83.1	91.3
Latin America	26.4	31.6	37.1	37.2	38.2
Asia Pacific	20.3	22.4	24.8	25.7	27.9
Middle East and Africa	12.5	13.8	15.5	15.1	11.7

Exhibit 3 - Boxed Chocolate Value Chain Comparison of Major Players

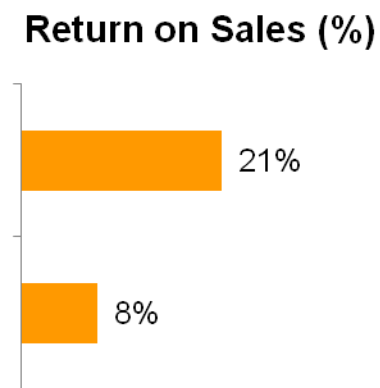
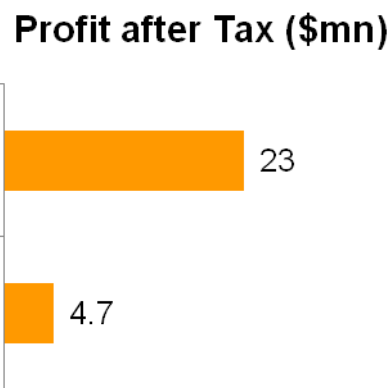
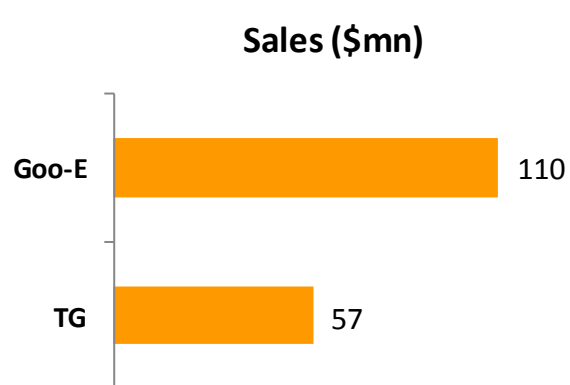
End to End Boxed Chocolate Value Chain

Major Players	Product Design	Chocolate Manufacturing	Packaging*	Channel Sales/ Service	Distribution
					Ware-housing Store Delivery
Goo-E	<ul style="list-style-type: none"> • Standard range • Limited variety 	<ul style="list-style-type: none"> • Fully automated • Buys raw chocolate 	<ul style="list-style-type: none"> • Designed for simple, automated manufacture 	<ul style="list-style-type: none"> • Dedicated salesforce 	<ul style="list-style-type: none"> • Own distribution
TG Treats	<ul style="list-style-type: none"> • Moderate variety in regular lines • Specialty lines for seasonal holidays 	<ul style="list-style-type: none"> • Semi-automated • Makes own raw chocolate 	<ul style="list-style-type: none"> • Designed as marketing aid, not yet fully automated 	<ul style="list-style-type: none"> • Dedicated salesforce 	<ul style="list-style-type: none"> • Contract service
Beautiful	<ul style="list-style-type: none"> • Constant innovation • 'Chocolate of the Month' 	<ul style="list-style-type: none"> • Hand made to fill sales orders • Buys raw chocolate 	<ul style="list-style-type: none"> • Mostly packed at point of sale 	<ul style="list-style-type: none"> • Telephone sales to retail outlets 	<ul style="list-style-type: none"> • Contract service
Fancy	<ul style="list-style-type: none"> • Luxury range • Customer selects mix 	<ul style="list-style-type: none"> • Hand made to order • Buys raw chocolate 	<ul style="list-style-type: none"> • Luxury boxes, mostly packed at point of sale 	<ul style="list-style-type: none"> • Mostly telephone sales to retail outlets 	<ul style="list-style-type: none"> • Contract service

* All companies make their own packaging

Exhibit 4 – Comparison of Major Players in Boxed Chocolate Industry (contd.)

Regular Lines



Specialty Lines

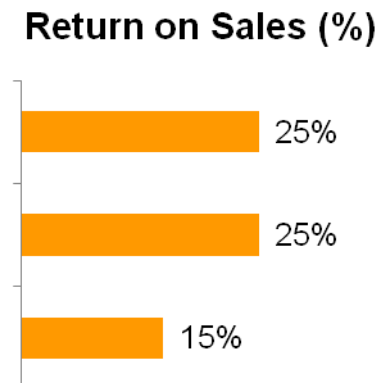
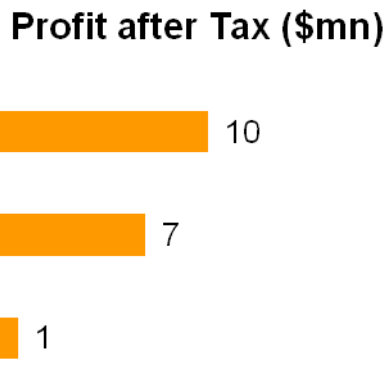
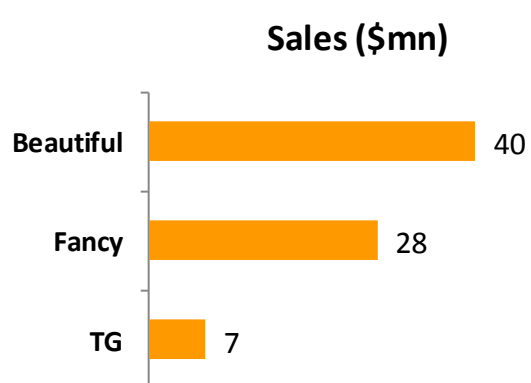


Exhibit 5 – Regular Lines: Cost, Price and Performance

Cost

Total Manufacturer Cost to Produce a 1lb Box of Chocolates Regular Lines, 2010



■ Direct manufacturing costs
■ Overhead costs

Price

Recommended Retail Prices for a 1lb Box of Chocolates Regular Lines, 2010



Performance and Key Buying Factors

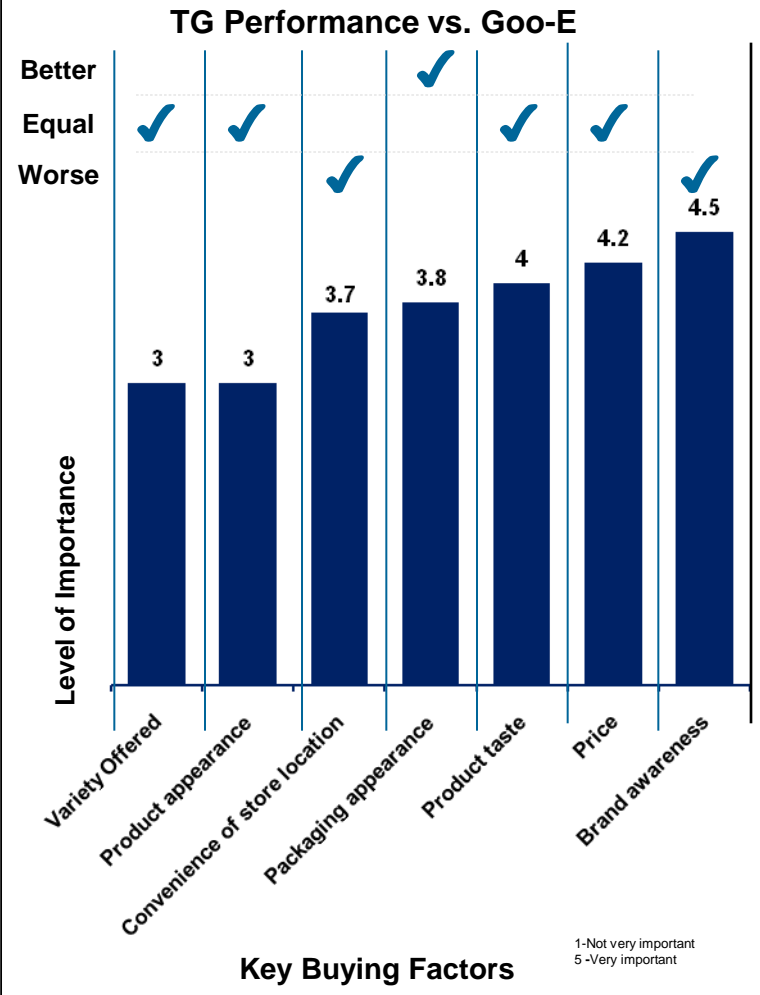
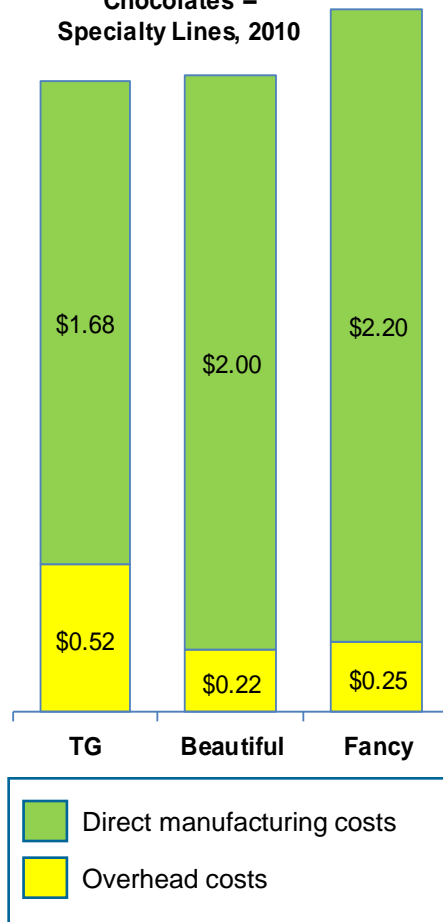


Exhibit 6 - Specialty Lines: Cost, Price and Performance

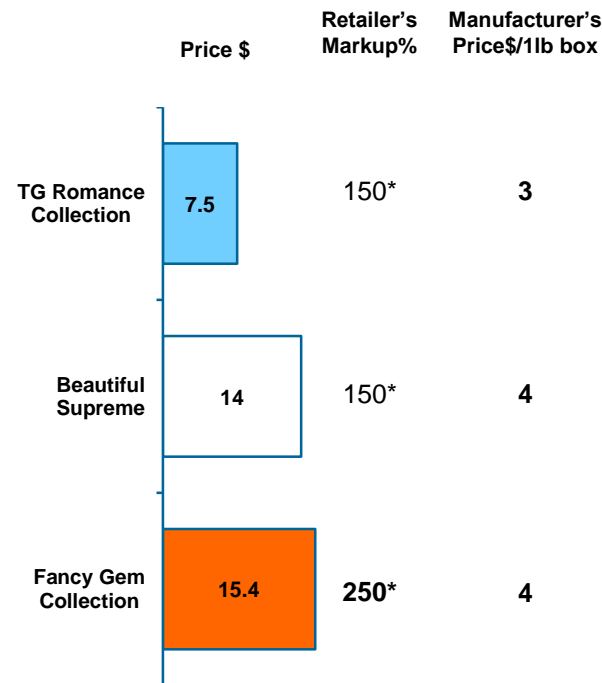
Cost

Total Manufacturer Cost to Produce a 1lb Box of Chocolates – Specialty Lines, 2010



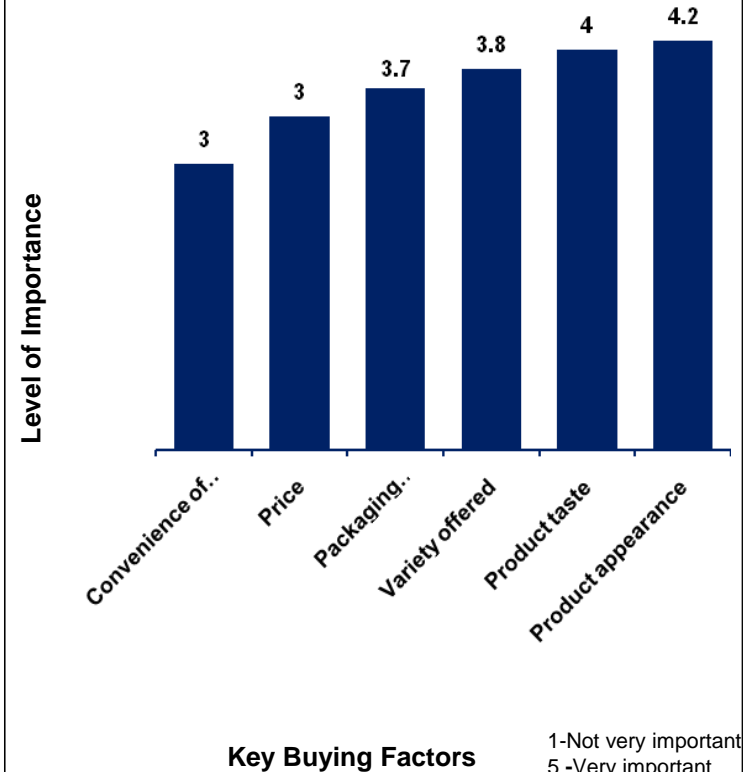
Price

Recommended Retail Prices for a 1lb Box of Chocolates – Specialty Lines, 2010



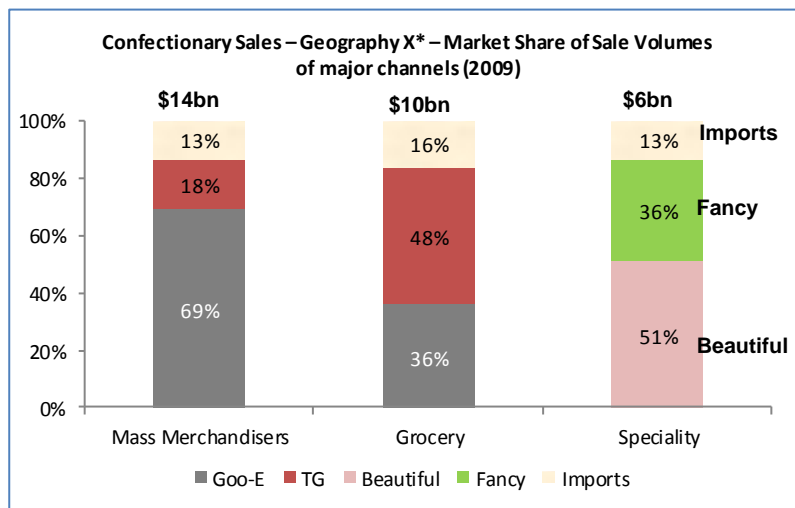
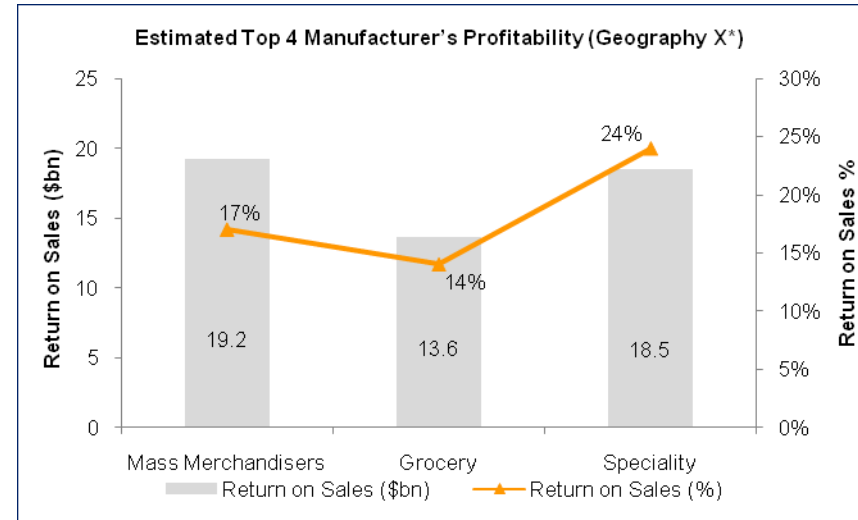
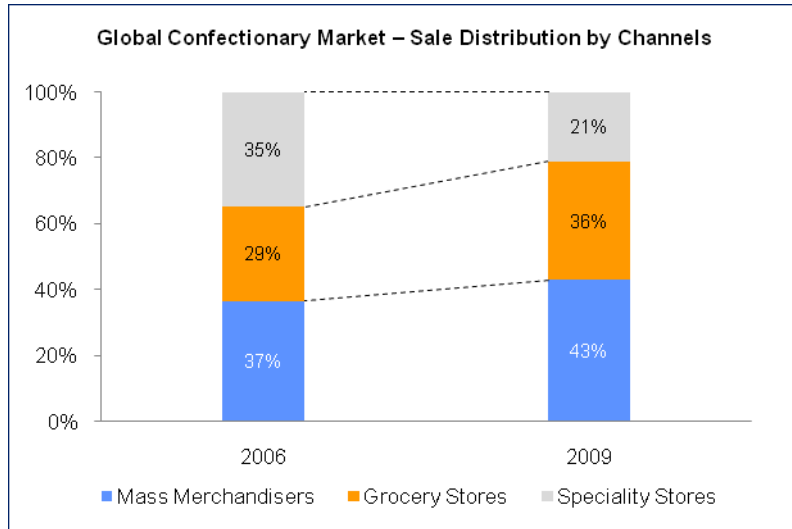
Key Buying Factors

Key Buying Factors for Boxed Chocolates – Specialty Lines



* Retailer costs for display, sales, spoilage, wastage and pilferage are higher for chocolates boxed at point of sale than for pre-boxed assortments

Exhibit 7 - Distribution Channel Trends



- Mass Merchandisers and Grocery stores have grown in relevance as channels, with customers becoming more price conscious
- Execution of aggressive price cutting strategies by supermarkets has enabled them to boost sales of impulse items like chocolates
- Analysis of manufacturer profitability and market share for Geography X (accounting for 20% of global sales) reveals:
 - Profitability (24%) is maximum for Specialty channel while volumes are maximum for Mass Merchandisers (\$14bn)
 - TG has no presence in Specialty segment while Goo-E leads in the Mass Merchandise channel

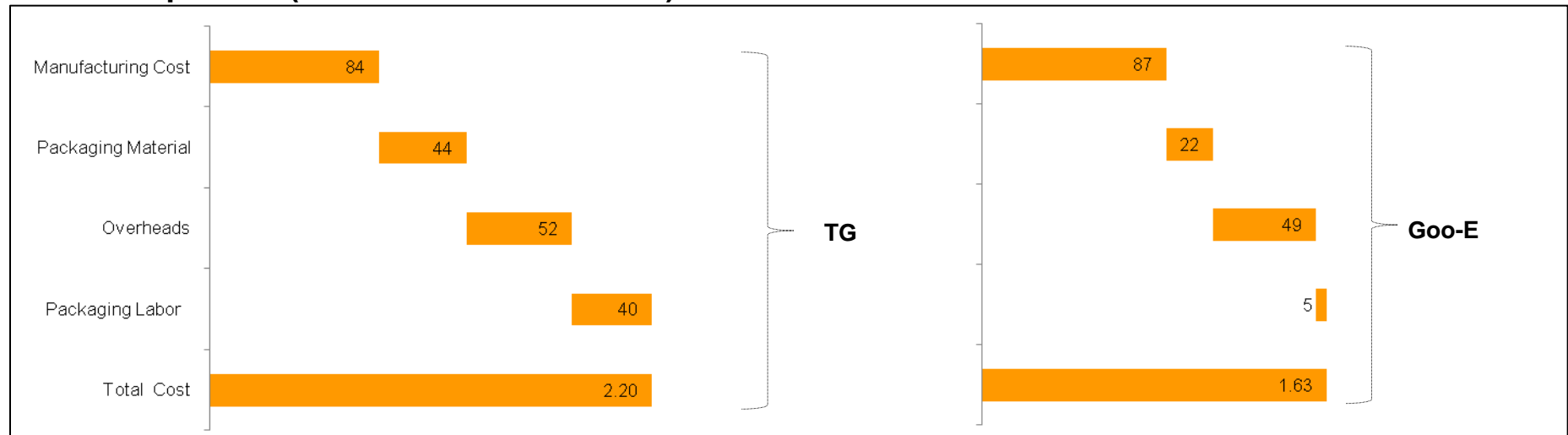
Exhibit 8 – TG and Major Players

Production capacity utilization and costs

Production Capacity and Utilization (Boxed Chocolates - Million Pounds)

	Production Capacity	Production Volume	Space Capacity	Capacity Utilization %
Goo-E	45.0	40.7	4.3	90%
TG	36.0	24.2	11.8	67%
Beautiful	7.0	6.0	1.0	85%
Fancy	4.5	3.6	0.9	80%

Cost Comparison (Cents/ 1lb of Chocolates)

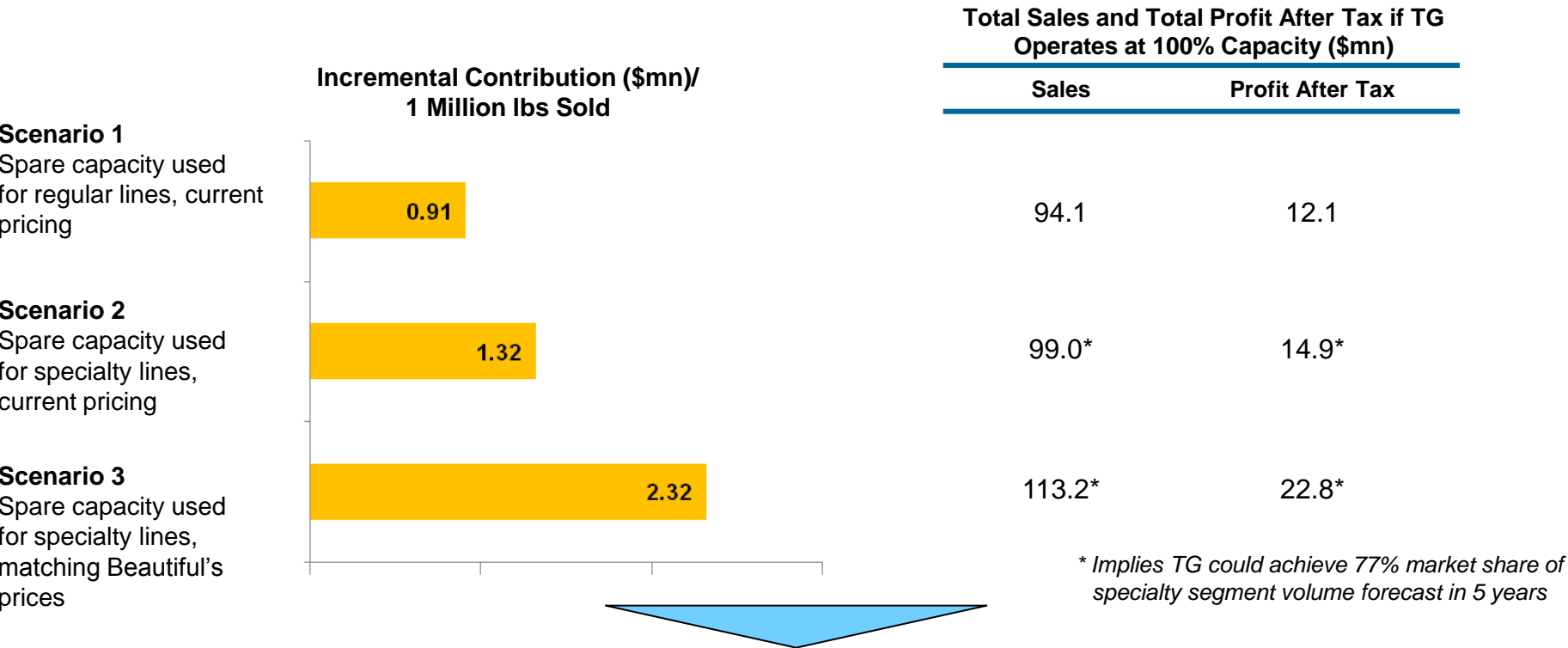


Notes:

- a) Packing Labor refers to additional manual handling required post production to complete the final packaged product
- b) If TG operated at 100% capacity, overhead cost would be 35 cents/lb box

Exhibit 9 - Spare capacity utilization can result in additional revenues and profit for TG

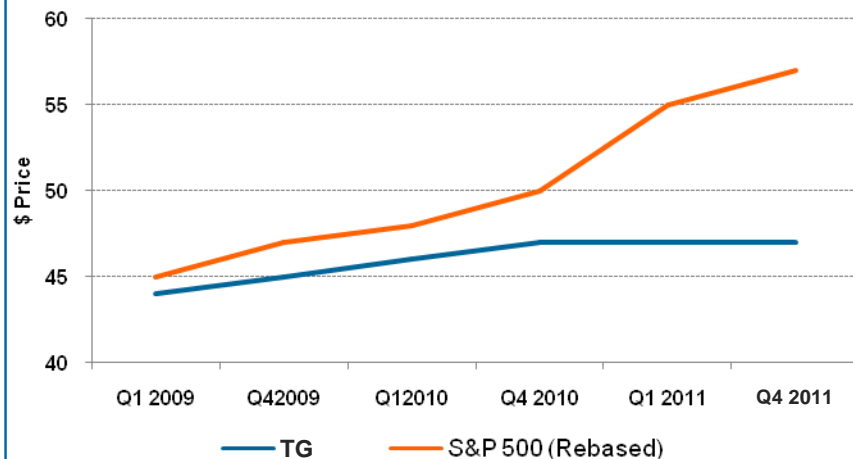
Sensitivity Analysis – Some ideas on how to use TG’s spare capacity



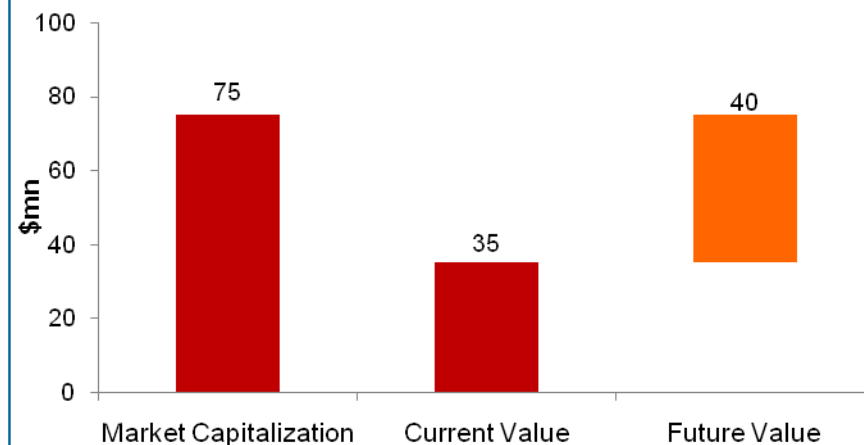
- TG has multiple options to utilize its existing spare capacity
- Specialty production, at higher prices, can yield greater contribution and profits
- Production options need to be evaluated in conjunction with the larger product segment focus decisions

Investor Expectations

Stock Price Performance relative to Index



– Current vs. Future Value (\$mn)



Market Capitalization = Market price per share x Total outstanding shares

Current Value = Book Value per share x Total Outstanding shares

Future Value = Market Capitalization – Current Value

Key excerpts from Equity Analyst Reports

- “Chocolate has recently trended well in comparison to salty snacks and cookies and the segment is expected to grow in the range of 3-4%”
- “Cautious about sales volume trends in US, need for still higher advertising and competitive dynamics for TG”
- “US volumes look a bit weaker leading to a weak stock performance”
- “Commodity cost fluctuations could have a significant impact on TG Treat’s margins”
- “Valuation in mid to high \$50s is based on assumption of 3-5% sales growth, EBIT growth between 3-4% and 7-8% EPS/ Cash Flow growth”
- “Achievement of revenue and EPS targets could unlock potential value and boost valuations further in the market”
- “Downside risks for TG include competition from branded players and higher costs”