

WELCOME

The 2018 Operation Result Meeting

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May 23, 2019

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

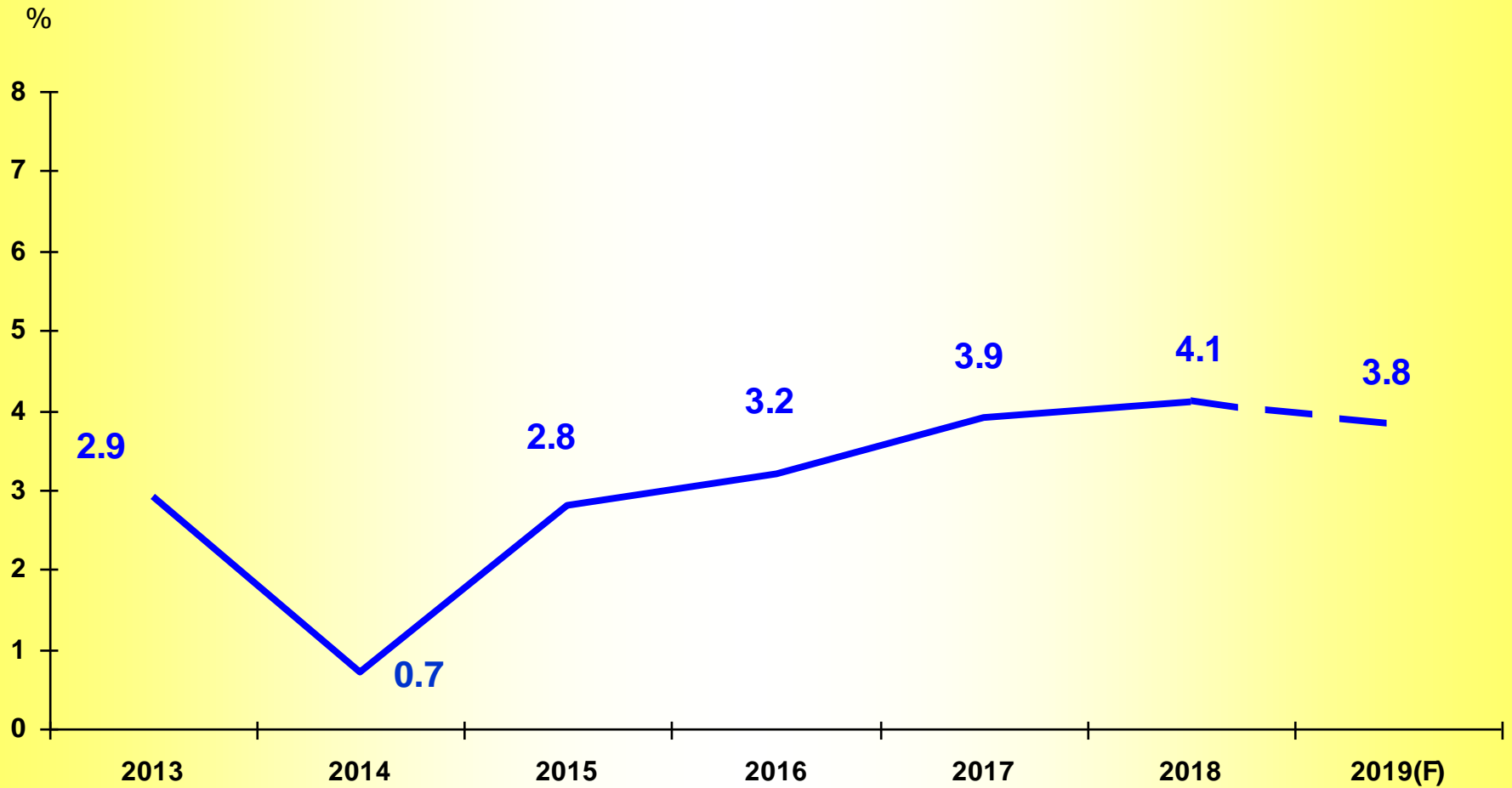
The completely integrated manufacturer of world class automotive lighting

Agenda

1. Business Report 2018

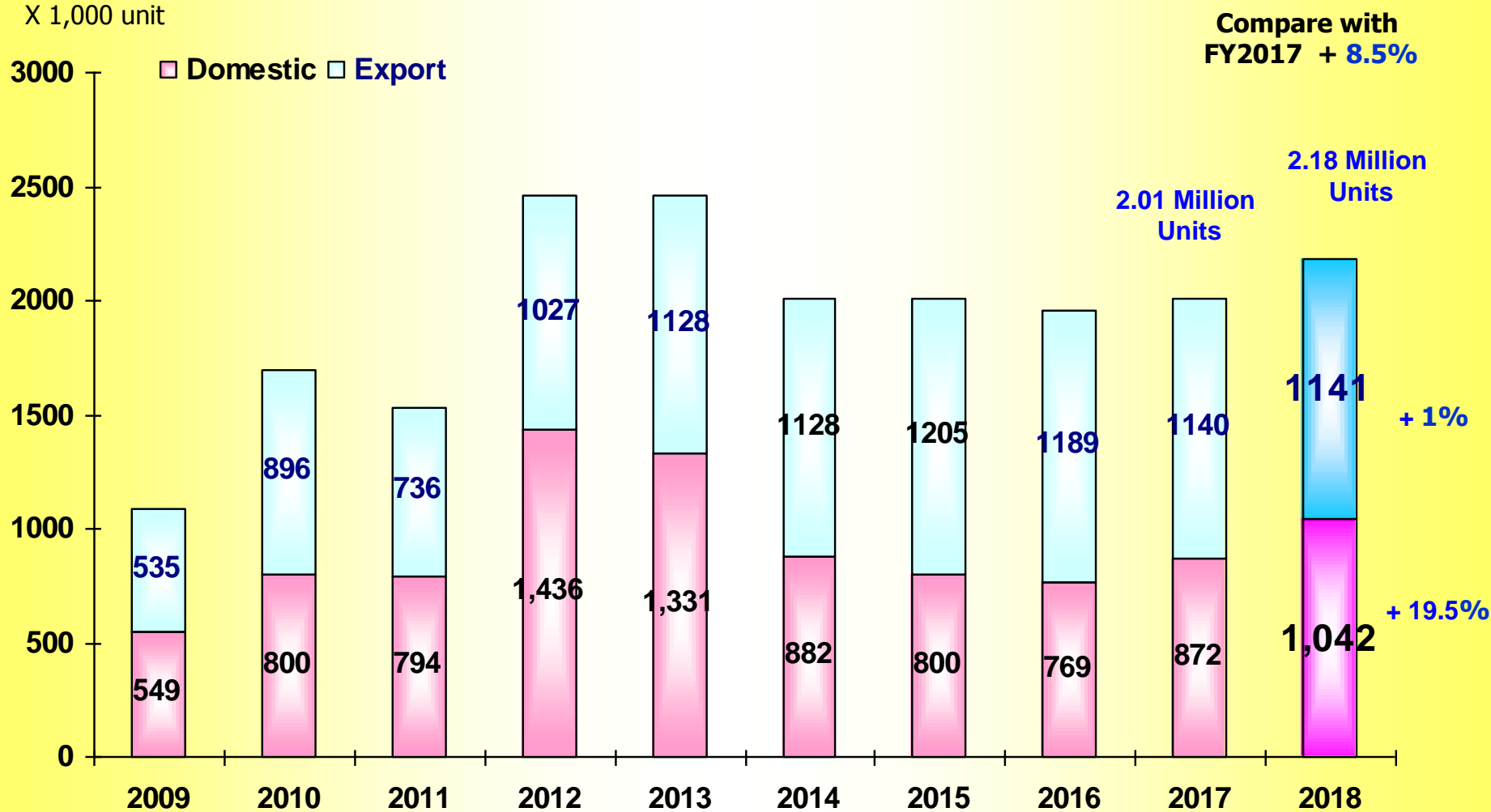
2. The Fiscal Year 2018 Financial Statement

GDP Growth 2013 – 2019



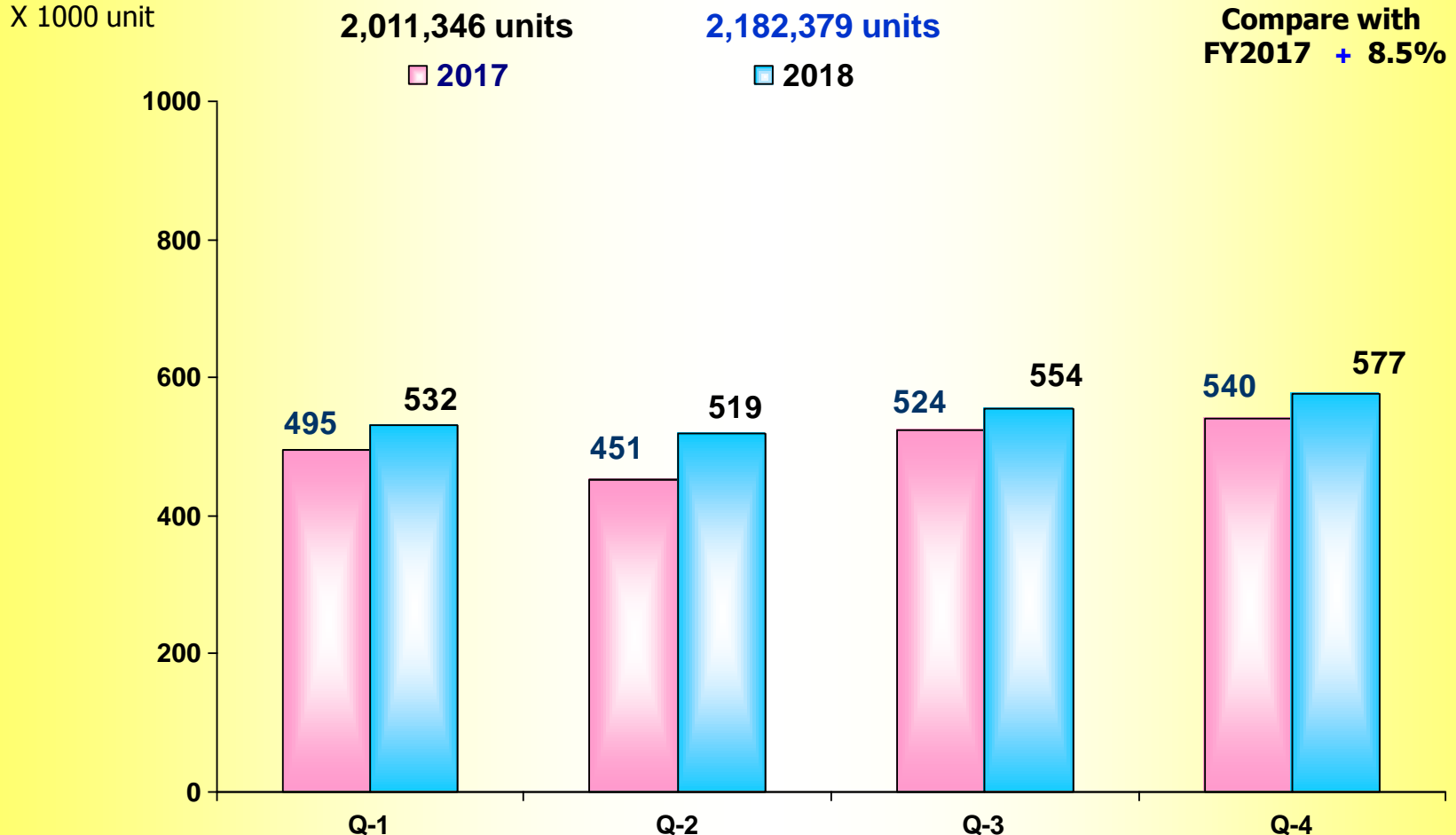
Source: Bank of Thailand (<https://www.bot.or.th/Thai/MonetaryPolicy/MonetPolicyCommittee/MPR/Pages/default.aspx>)

4W Market Sale (Domestic & Export) 2009 – 2018 (January – December)



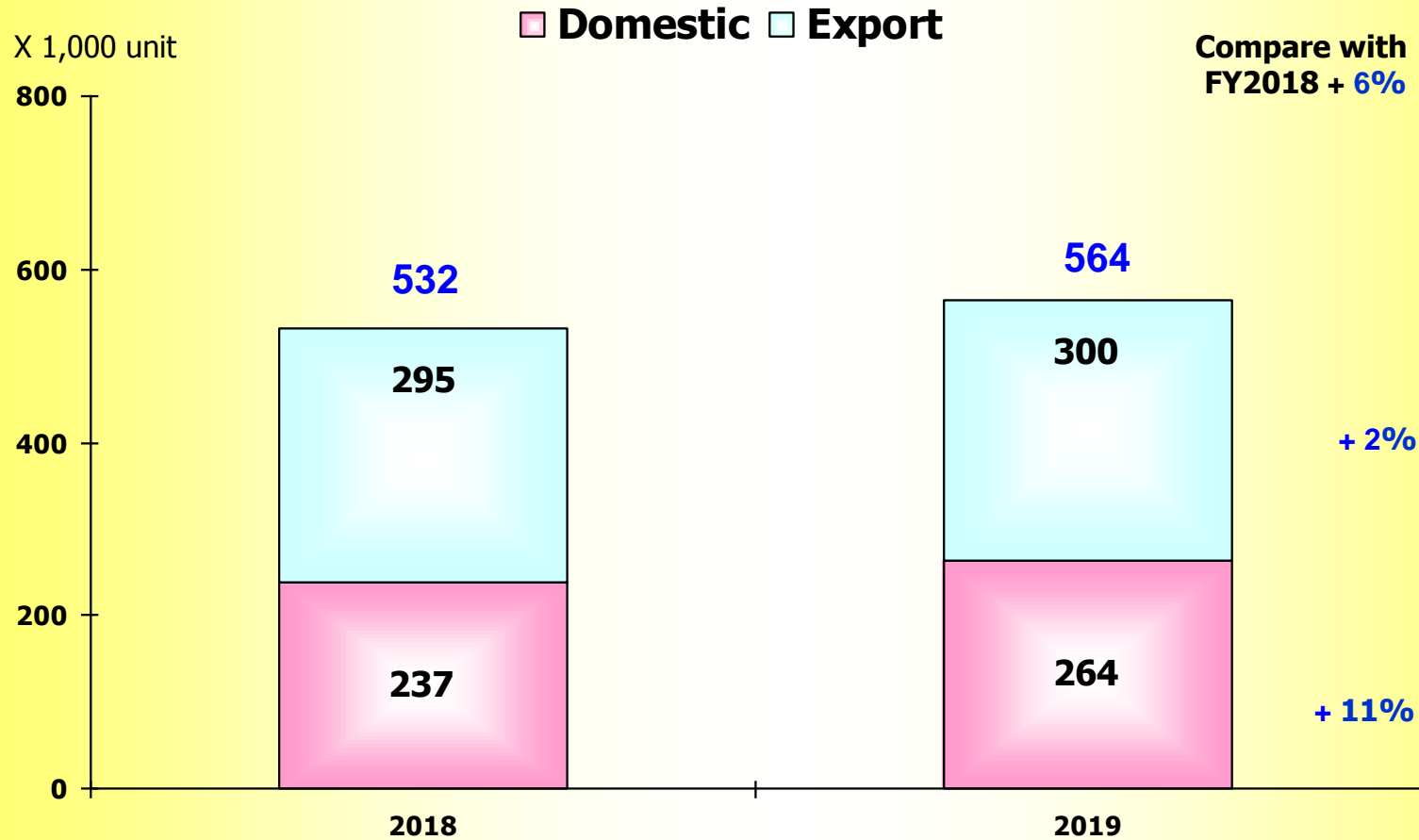
Source: The Federation of Thai Industries

4W Market Sales (Domestic & Export) 2017 - 2018 by Quarterly (January - December)



Source: The Federation of Thai Industries

4W Market Sale (Domestic & Export) 2019 (January – March)

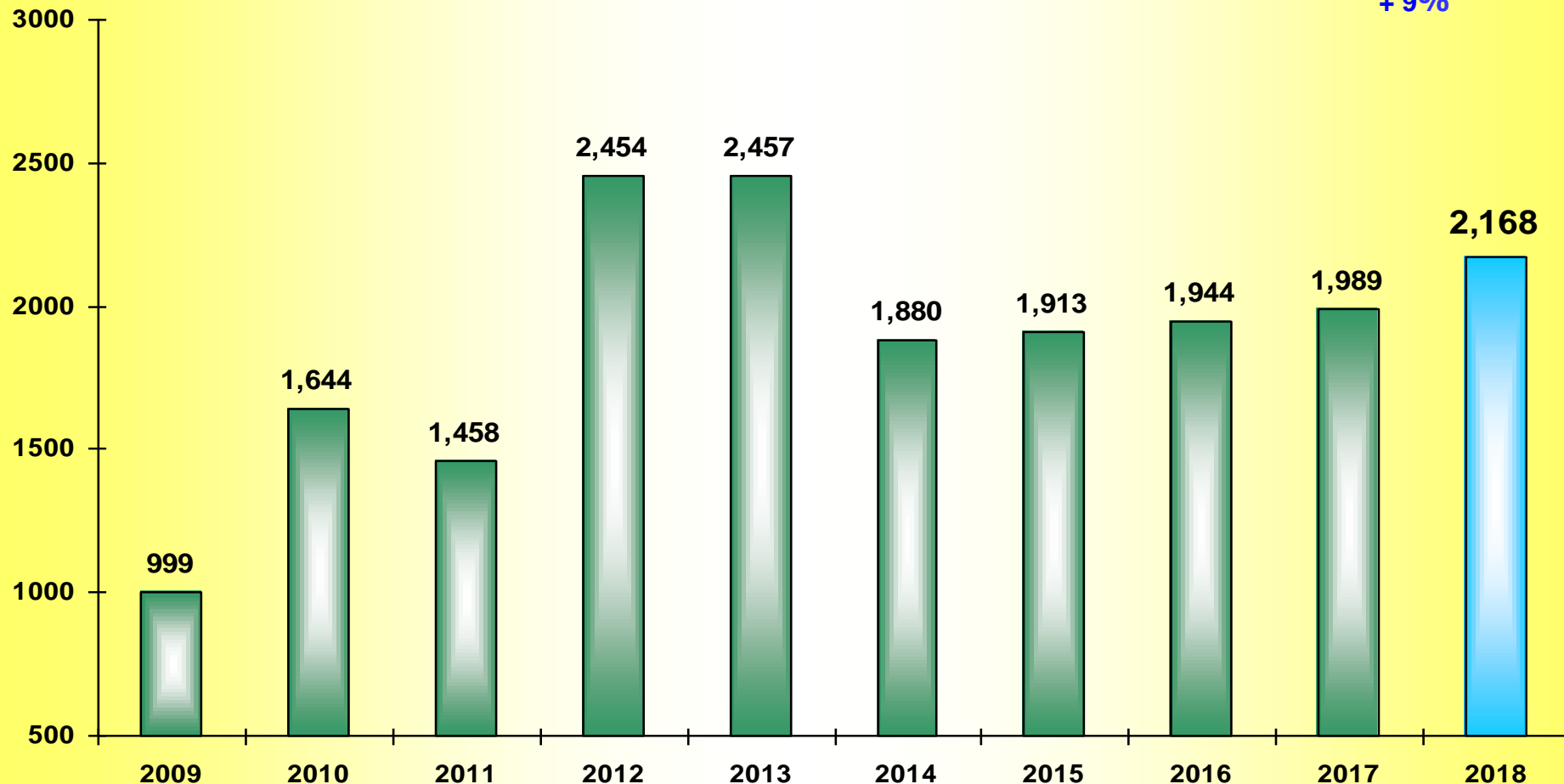


Source: The Federation of Thai Industries

4W Productions 2009 – 2018 (January – December)

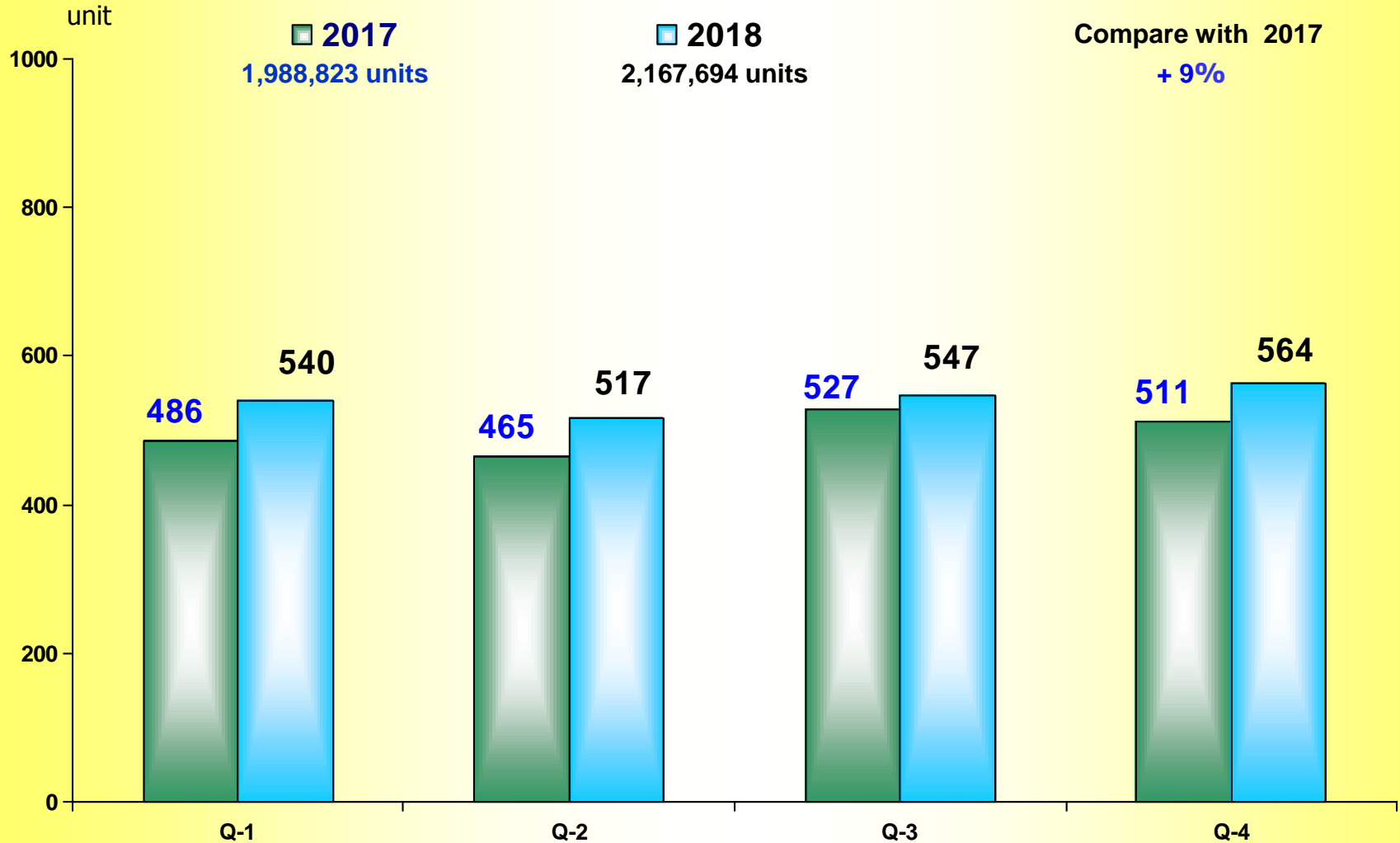
X 1,000 unit

Compare with 2017
+ 9%



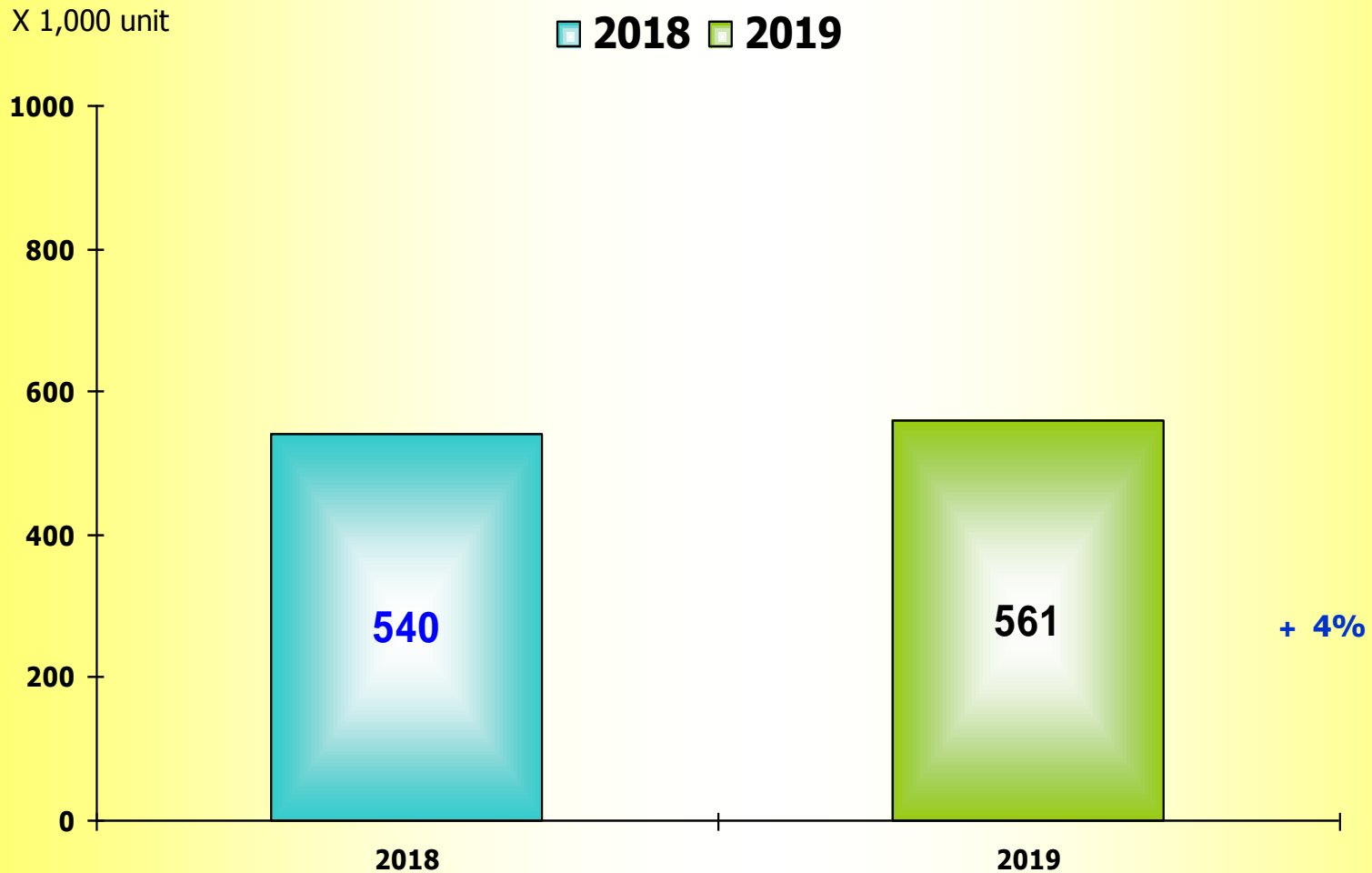
Source: The Federation of Thai Industries

4W Production 2017 - 2018 by Quarterly (January - December)



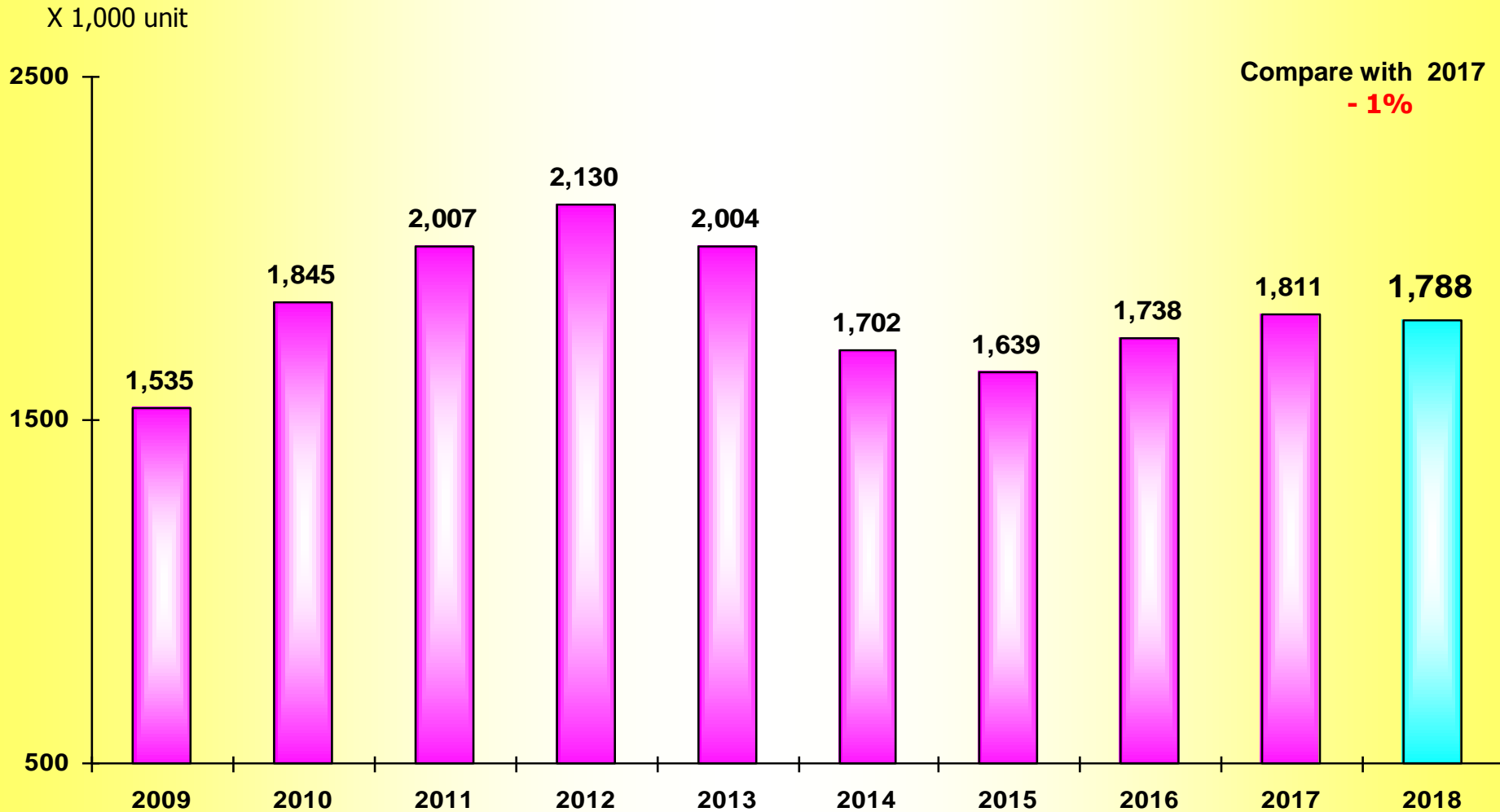
Source: The Federation of Thai Industries

4W Productions 2019 (January – March)



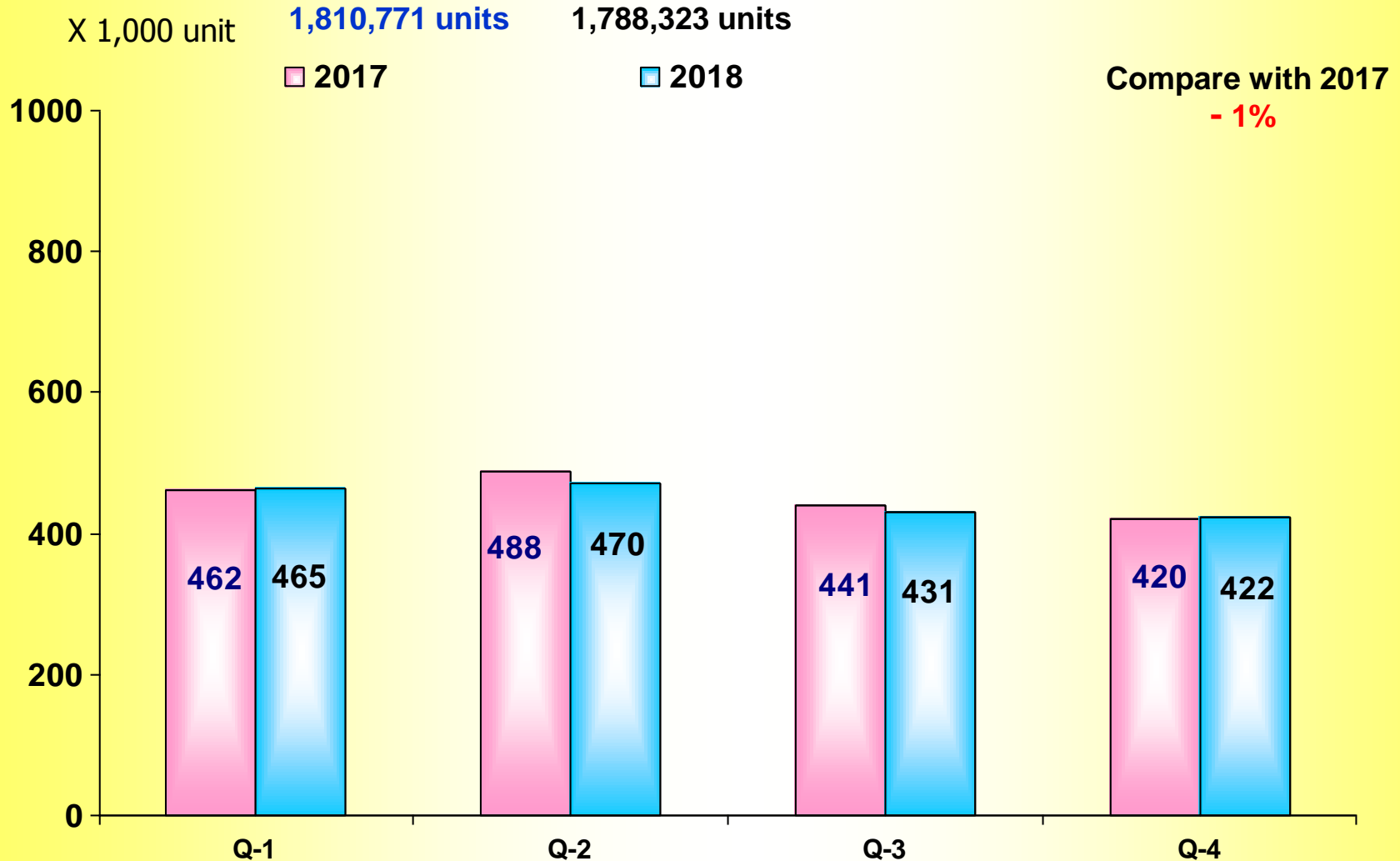
Source: The Federation of Thai Industries

2W Market Sale (2009 – 2018 January - December)



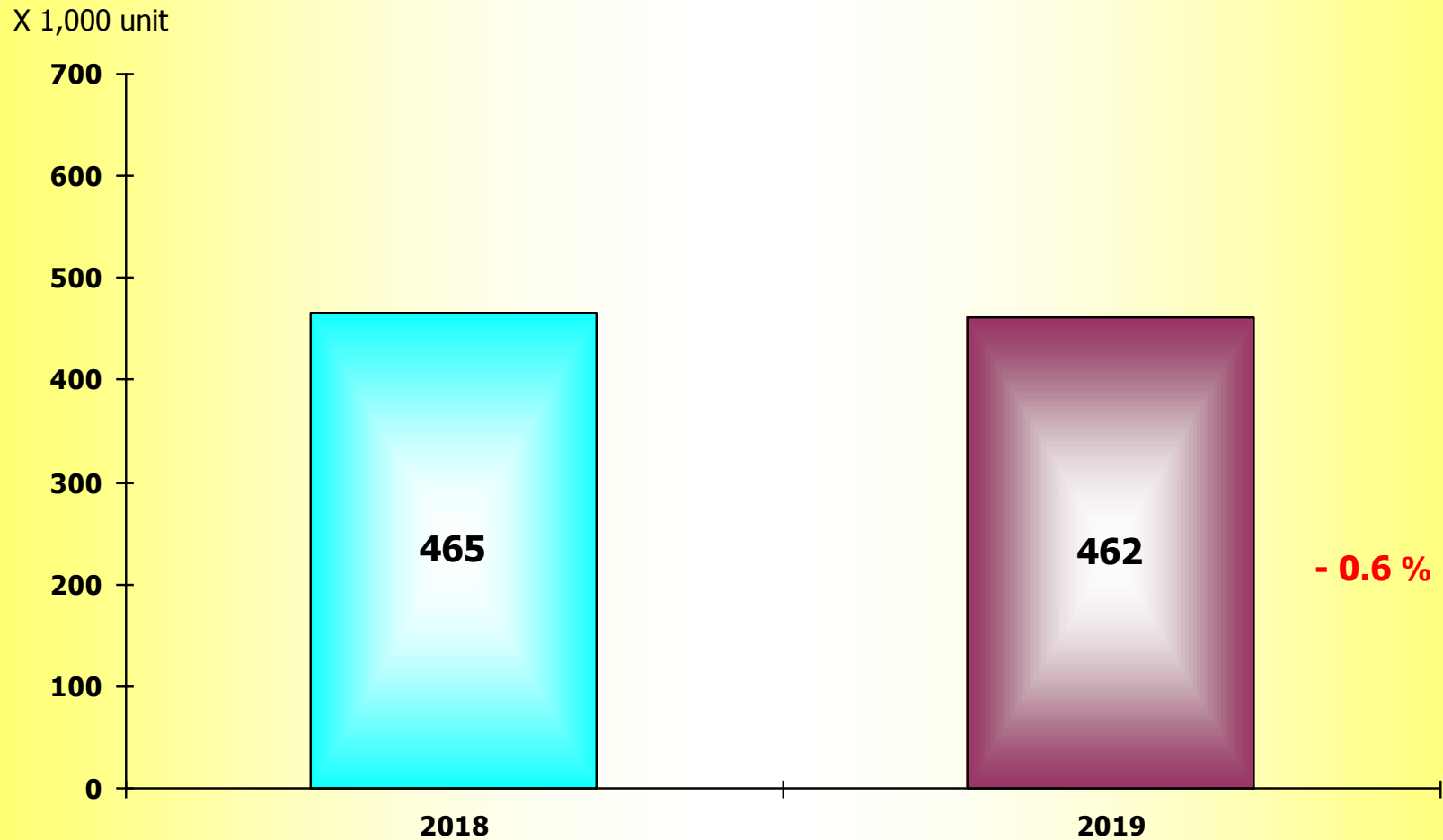
Source: The Federation of Thai Industries

2W Market Sales 2017 - 2018 by Quarterly (January - December)



Source: The Federation of Thai Industries

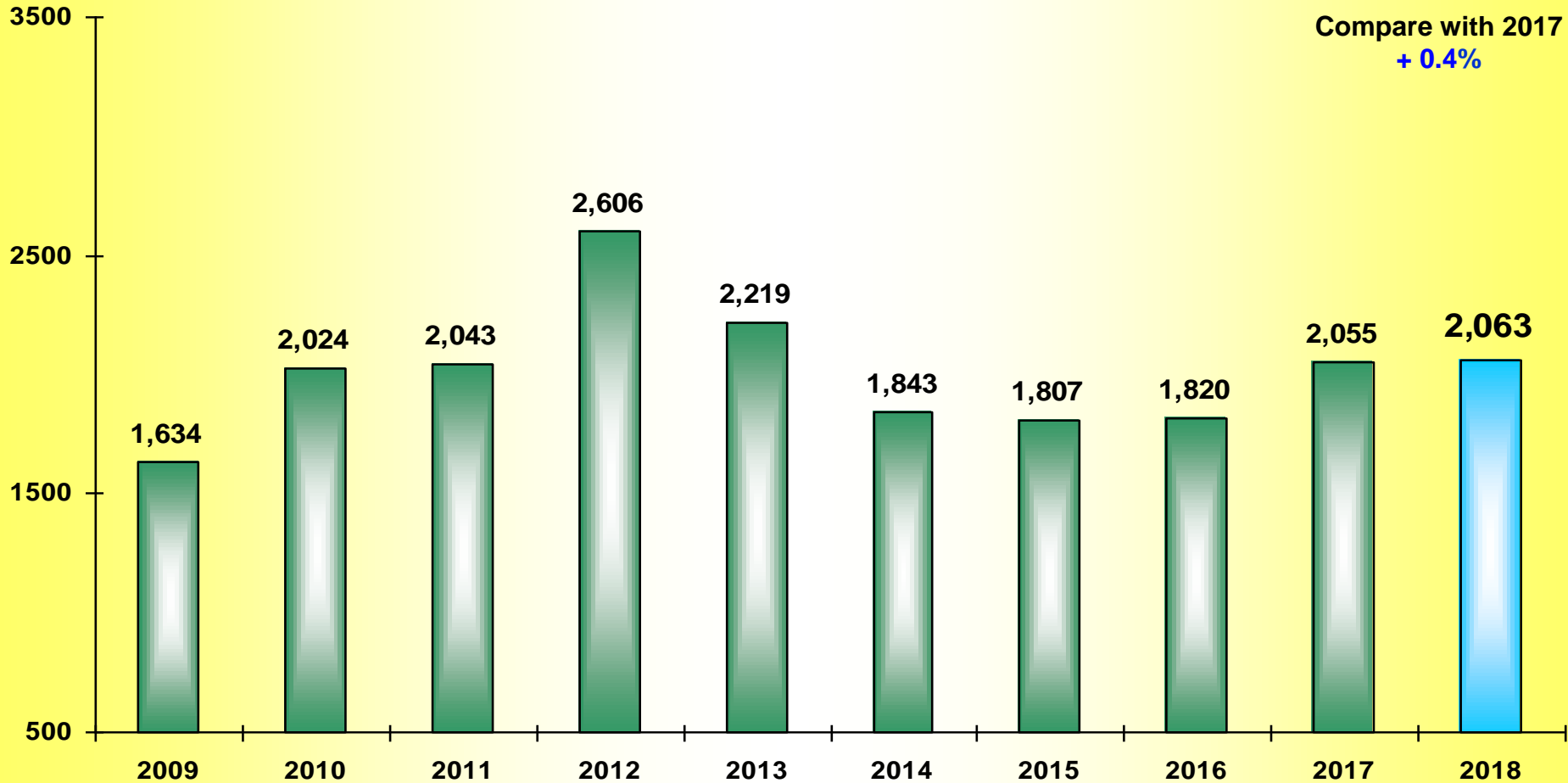
2W Market Sales 2019 - Domestic (January - March)



Source: The Federation of Thai Industries

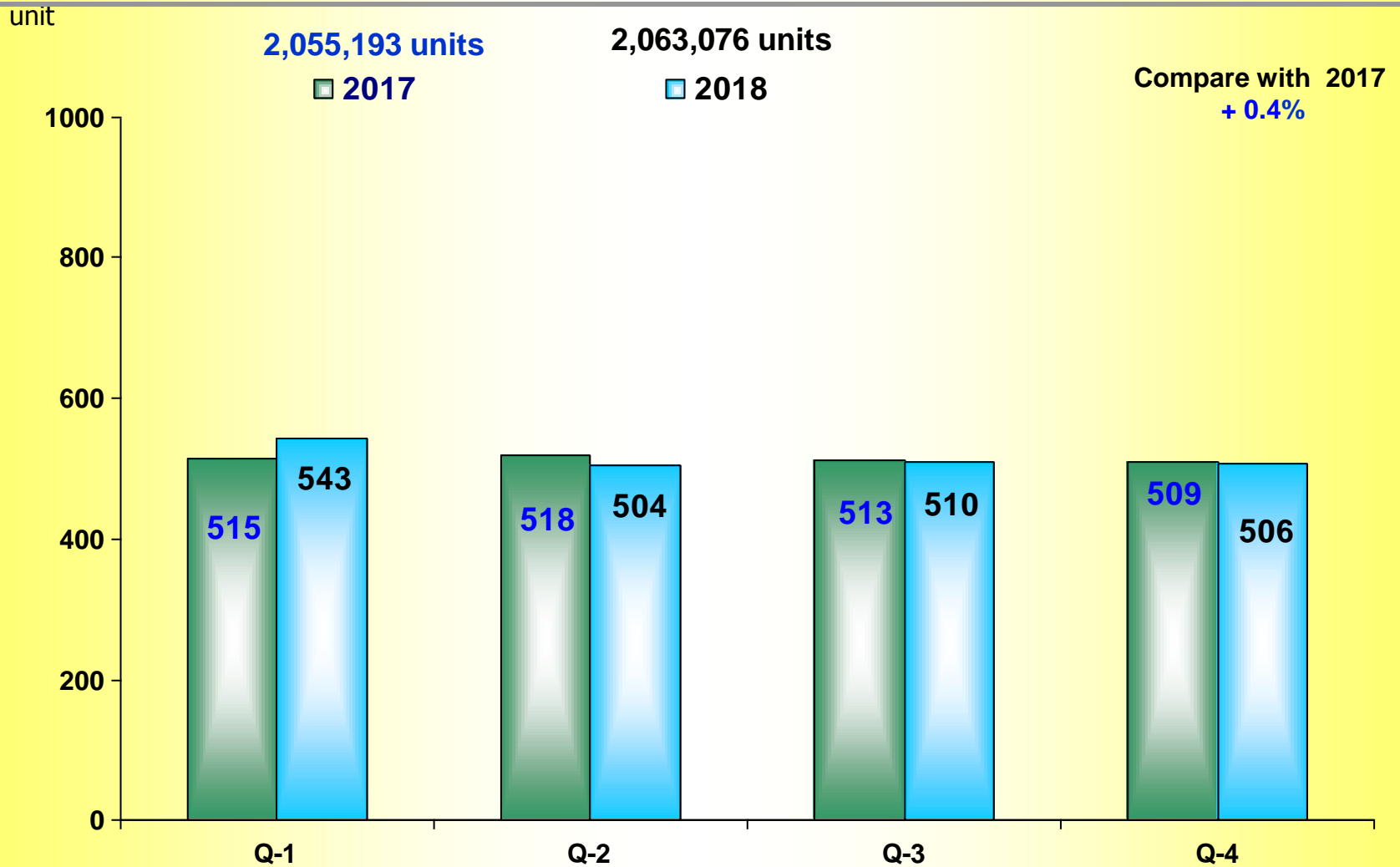
2W Productions 2009 – 2018 (January – December)

X 1,000 unit



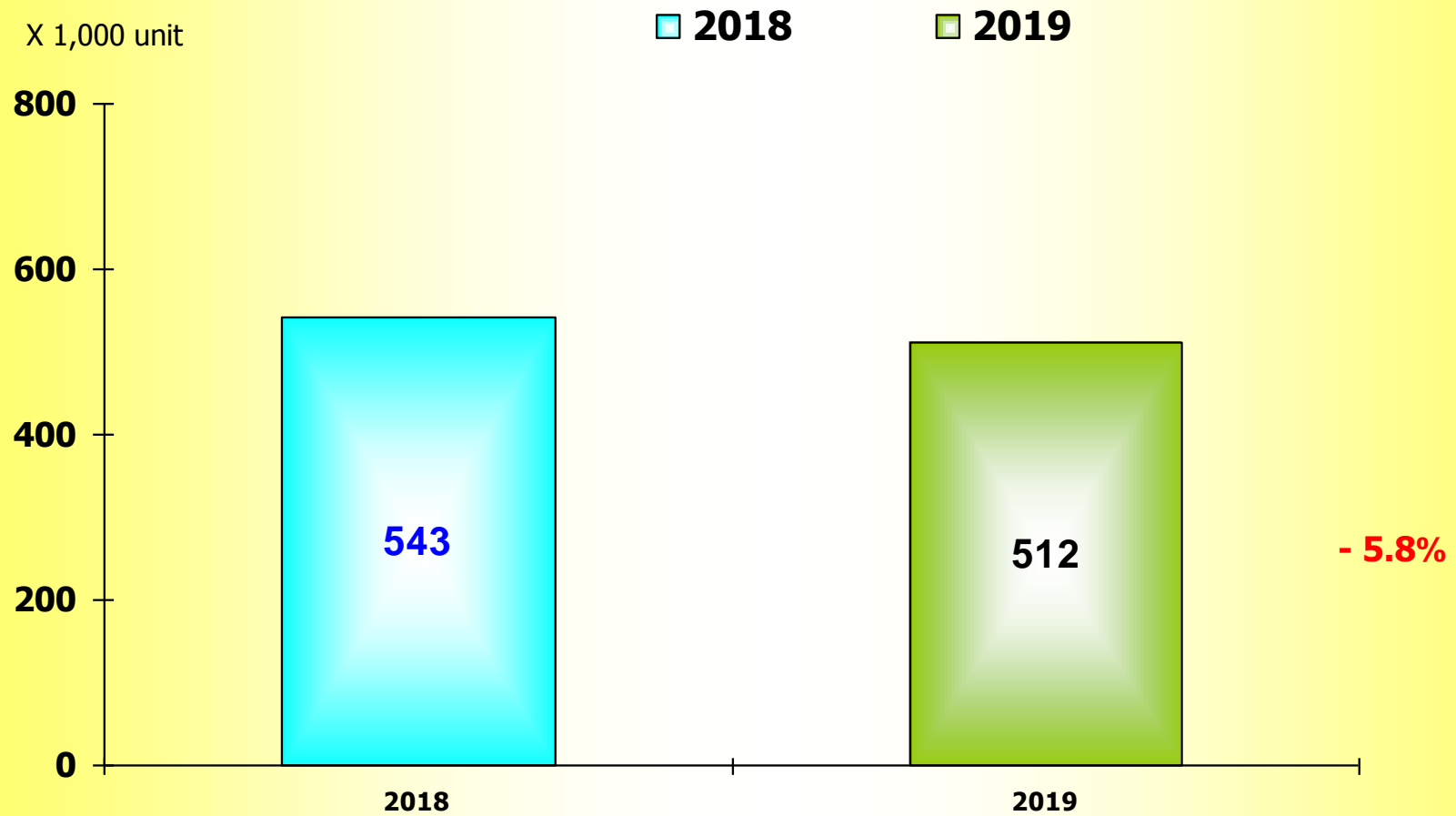
Source: The Federation of Thai Industries

2W Production 2017 - 2018 by Quarterly (January - December)



Source: The Federation of Thai Industries

2W Productions 2019 (January – March)

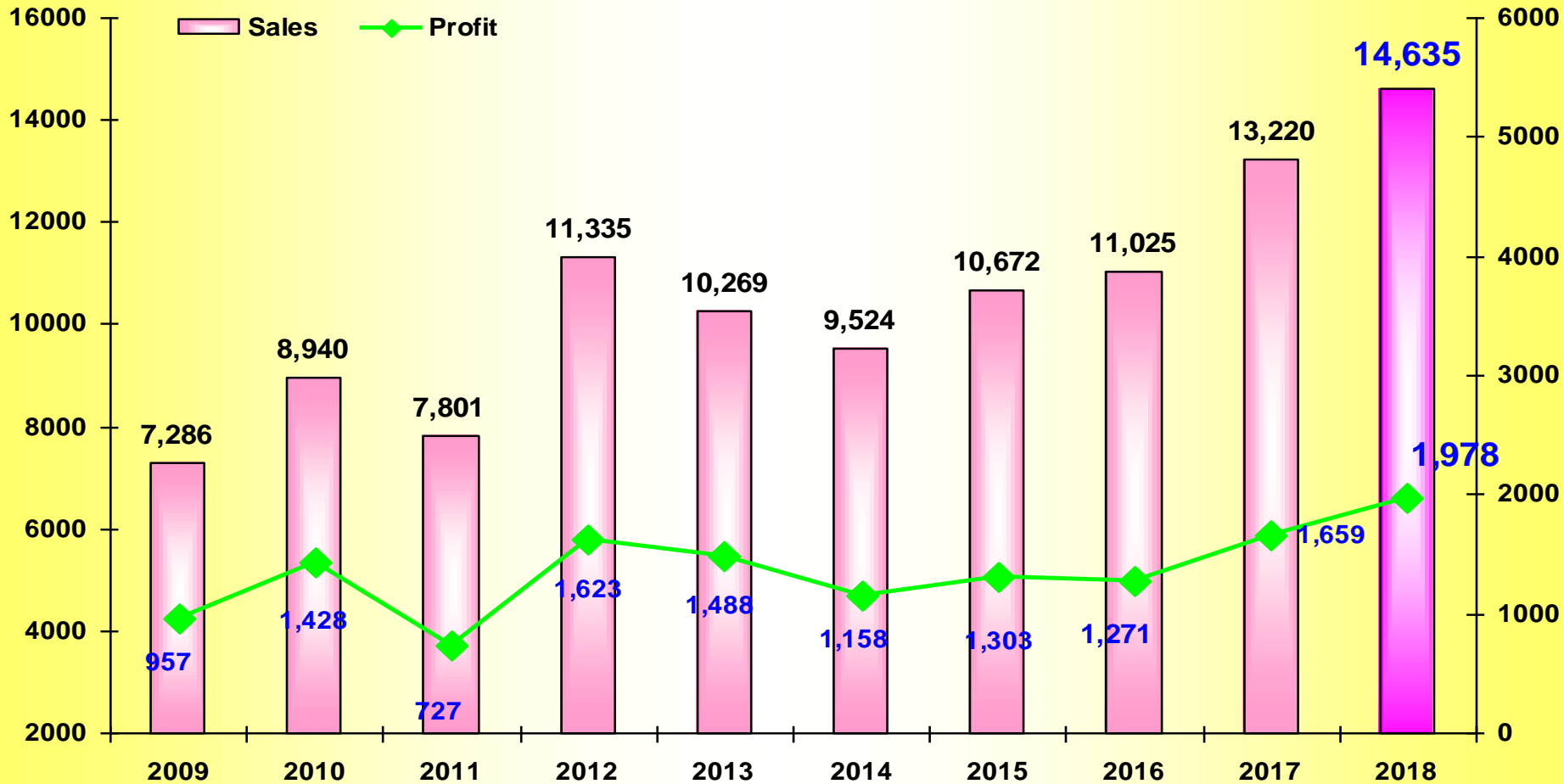


Source: The Federation of Thai Industries

THS Business Result (FY2009 – FY2018) (Sales & Net Profit)

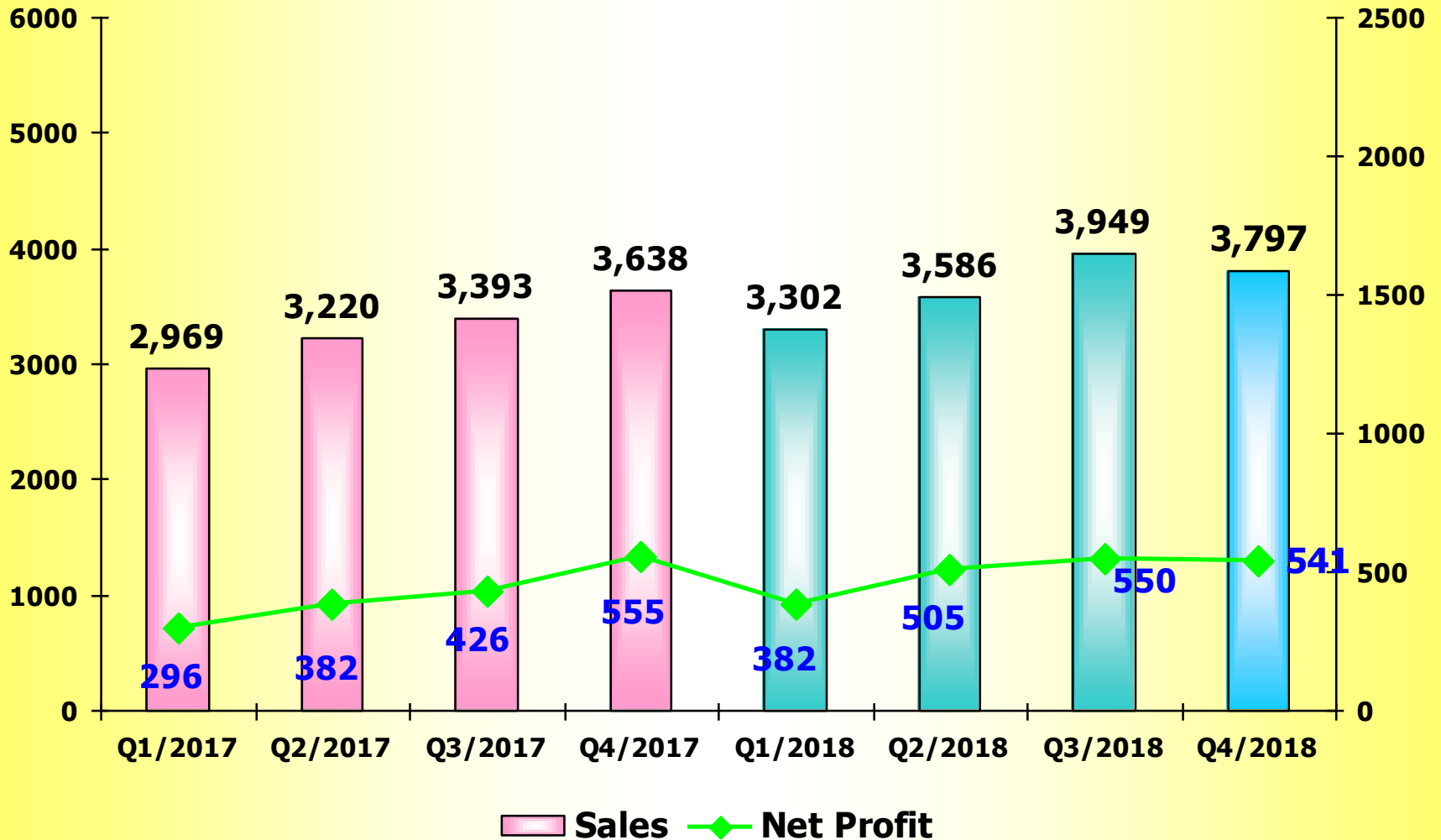


Compare with FY2017
 Sale + 10.7%
 Profit + 19.2%



Analysis by Quarterly

Unit : MB



Operating Income

Unit: Million baht

	Fiscal year 2018 (Apr 2018-Mar 2019)		Fiscal year 2017 (Apr 2017 -Mar 2018)		Change (%)
	Amount	ratio	Amount	Ratio	
Auto bulb plant	593.11	4.05%	592.37	4.48%	0.12%
Automotive lamp plant	13,778.34	94.15%	12,186.60	92.18%	13.06%
Die & mold plant & R&D	263.17	1.80%	441.49	3.34%	(40.39%)
Total	14,634.62	100%	13,220.46	100%	10.70%

Capital expenditures

Unit: Million baht

	Fiscal year 2018 (Apr 2018 - Mar 2019)	Fiscal year 2017 (Apr 2017 - Mar 2018)	Change
	amount	amount	
Land	127.80	6.09	1,998.52%
Buildings	817.28	142.58	473.21%
Machines & Equipment	1,829.19	728.09	151.23%
Molds & Tools	377.57	270.12	39.78%
Others	6.96	10.27	(32.23%)
Total	3,158.80	1,157.15	172.98%

Employment

Unit: Person

	Fiscal year 2018 (Apr 2018-Mar 2019)	Fiscal year 2017 (Apr 2017-Mar 2018)	Change
Local employee (male)	1,711	1,590	121
Local employee (female)	1,460	1,381	79
Japanese staff	25	26	(1)
Total	3,196	2,997	199

Award from Government

1. The Best Performance Company of Safety , Occupational Health and Workplace Environment as of year 2018 From Department of Labor Protection and Welfare for 15 consecutive years (August 2018)
2. An Outstanding Establishment for Labor Relations Welfare Award as of year 2018 From Ministry of Labor for 13 consecutive years (November 2018)
3. Pathumthani Occupational Health and Safety Contest 2018 (Safety Dojo Project) (November 2018)



Award from Customers

1. 2018 TCC Safety Activity Target and Achieving Audit (Level A) from Toyota (3rd) (February 2019)
2. Environment Award from Thai Honda Manufacturing Co., Ltd. (March 2019)



Agenda

1. Business Report 2018

2. The Fiscal Year 2018 Financial Statement

Statements of Financial Position



The Equity Method	31 March 2019 (MB)	31 March 2018 (MB)	Change (%)
Current Assets	9,033.80	9,290.06	(2.76%)
Total Assets	19,254.50	16,938.77	13.67%
Current Liabilities	2,883.11	2,066.18	39.54%
Total Liabilities	3,287.94	2,407.39	36.58%
Shareholders' Equity	15,966.56	14,531.38	9.88%
Total Liabilities and Shareholders' Equity	19,254.50	16,938.77	13.67%

Statements of Income



The Equity Method	31 March 2019 (MB)	31 March 2018 (MB)	Change (%)
Sales	14,634.62	13,220.45	10.70%
Cost of sales	11,864.53	10,775.58	10.11%
Gross Profit	2,770.09	2,444.87	13.30%
Selling and Administrative expenses	927.80	889.95	4.25%
Share of profit from investments in associates	316.18	294.76	7.27%
Profit before income tax	2,430.92	2,048.55	18.67%
Net profit for the year	1,977.76	1,658.66	19.24%

Statements of Cash Flows



The Equity Method

March
31, 2019

March
31, 2018

Unit : MB

Net Cash received from Operating Activities	2,503.77	2,732.70
Net Cash used in Investing Activities	(2,308.22)	(1,423.64)
Net Cash used in Financing Activities	(536.37)	(383.12)
Net decrease cash and Cash equivalents	(340.83)	925.93
Cash / Cash equivalents at beginning of the year	2,012.03	1,085.63
Effects of Exchange rate changes	0.79	0.47
Cash / Cash equivalents at end of the year	1,672.00	2,012.03

This slides contain statements that constitute forward-looking statements, plans for the Future, management targets, etc. relating to the Company and its subsidiaries. These forward-looking statements are base on current assumptions of future events and trends , which may be incorrect and are subject to risks and uncertainties.

Actual result may differ materially from those in such forward-looking statements as a result of various factors.

Unless otherwise noted, the financial data contained in these materials are presented under Thai Accounting Standards (TAS). The company disclaims any obligation to update or to announce any revision to forward-looking statements to reflect future events or developments.

Information concerning financial institutions other than the company and its subsidiaries are base on publicly available information.

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