


WELCOME

Analyst Meeting No. 4/2008

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED
The completely integrated manufacturer of world class automotive lighting



The 2nd Quarterly Year 2008 Result

Apichart Leeissaranukul

October 27, 2008

Agenda

1

Market Trend – 2008 (July – September)

2

The 2nd Quarterly 2008 Financial Statement

3

New Product

4W Sales - Domestic (July – September 2008)

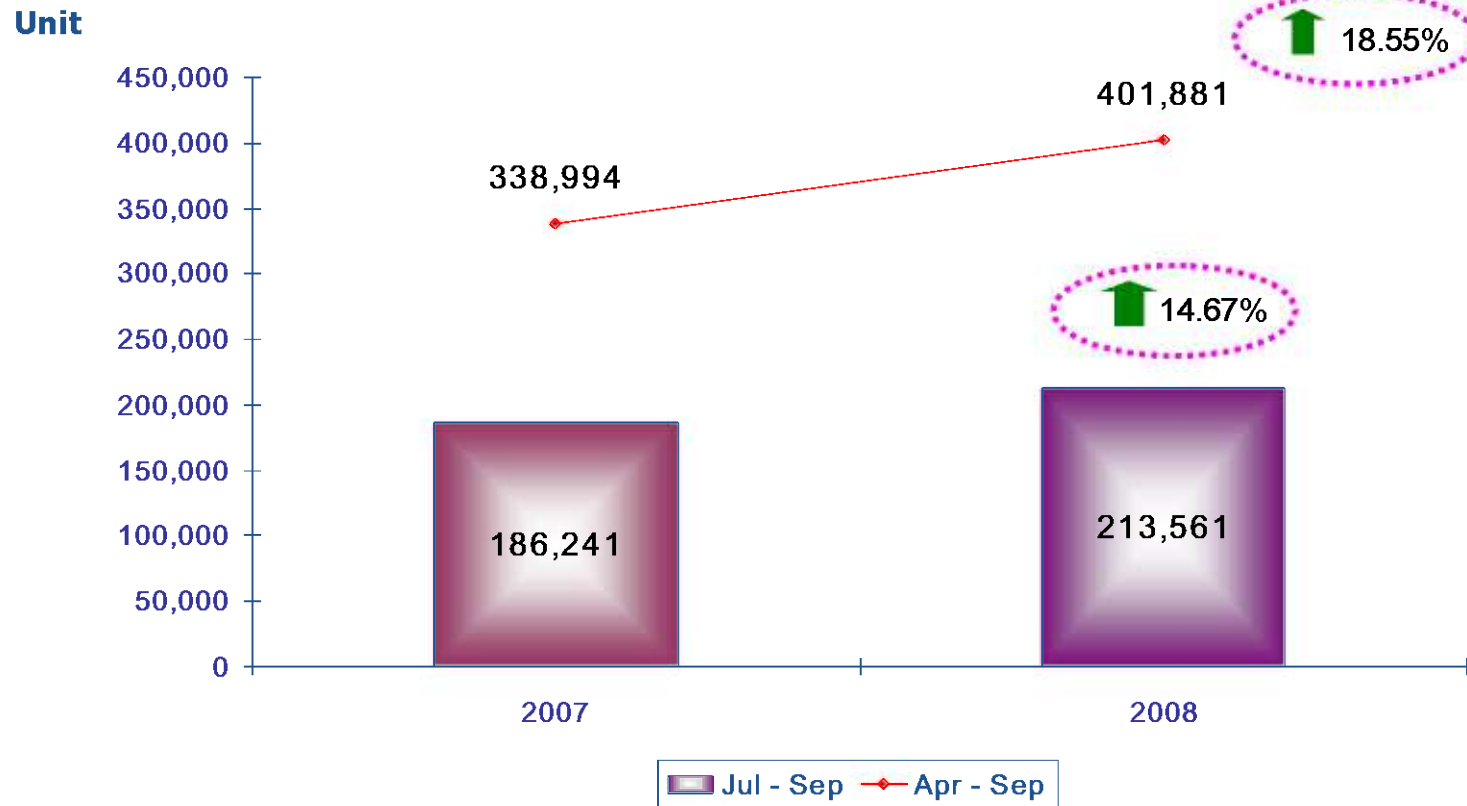
Unit



4W 2008 3 months result decrease 11.86% and 6 month result decrease 5.62% from the same period last year .From economic slowdown continuously

Source: Thailand Automotive Institute and Tri Petch Isuzu Co.,Ltd.

4W Sales - Export (July – September 2008)



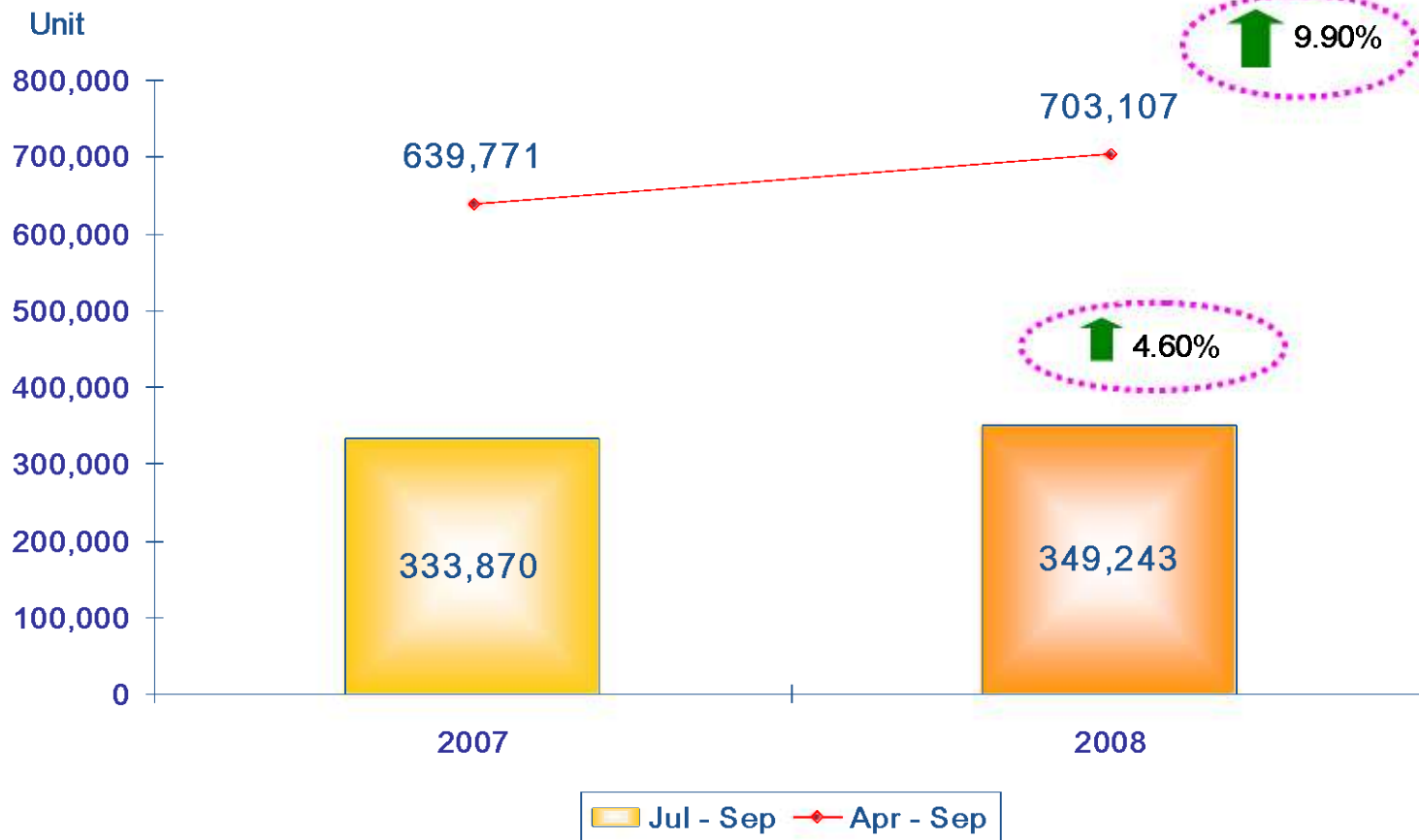
**4W 2008 3 month result increase 14.67% (CBU) from the same period last year
And 6 months result increase 18.55%.**

Source: The Federation of Thai Industries

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED



4W Production (July – September 2008)



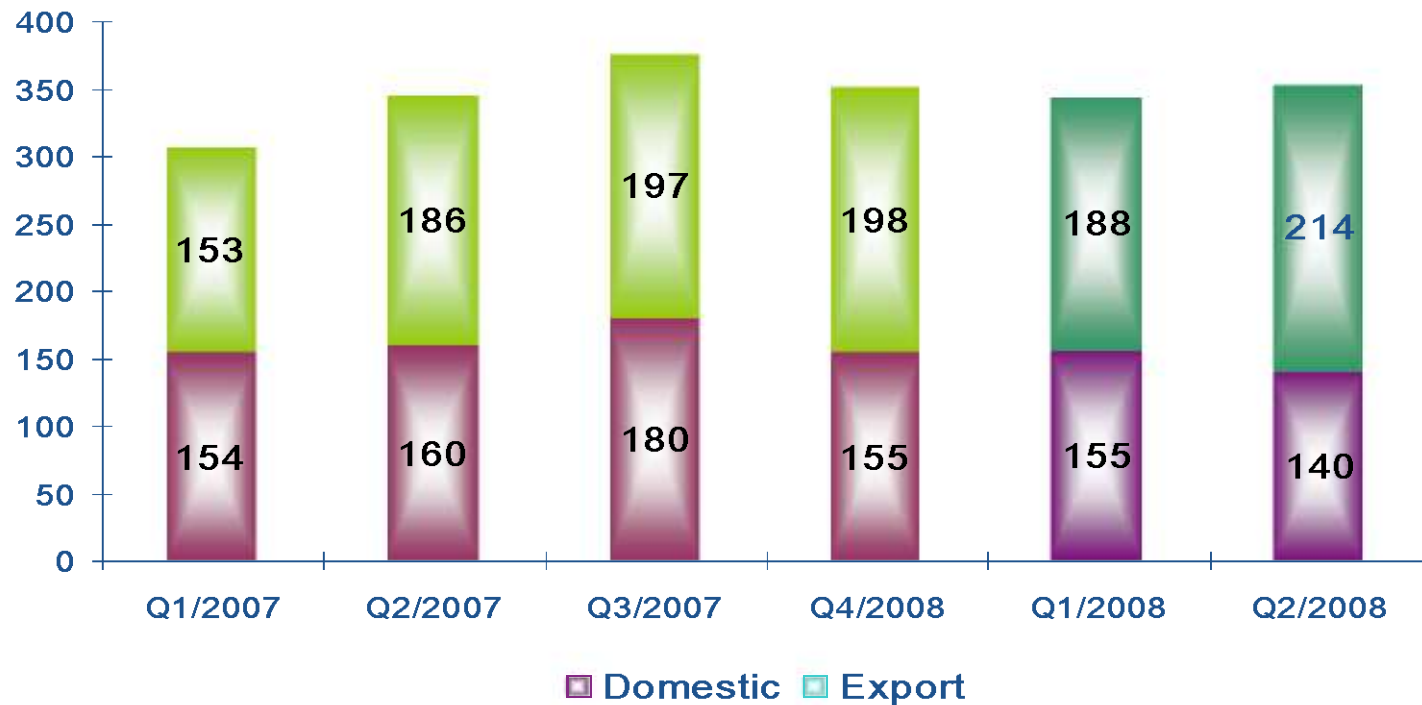
4W Production 2008 3 months results increase 4.60 and 6 months result increase 9.90%.

Source: The Federation of Thai Industries

Market Trend

4W Sale (Q1/2007 – Q2/2008) Domestic & Export

X 1,000

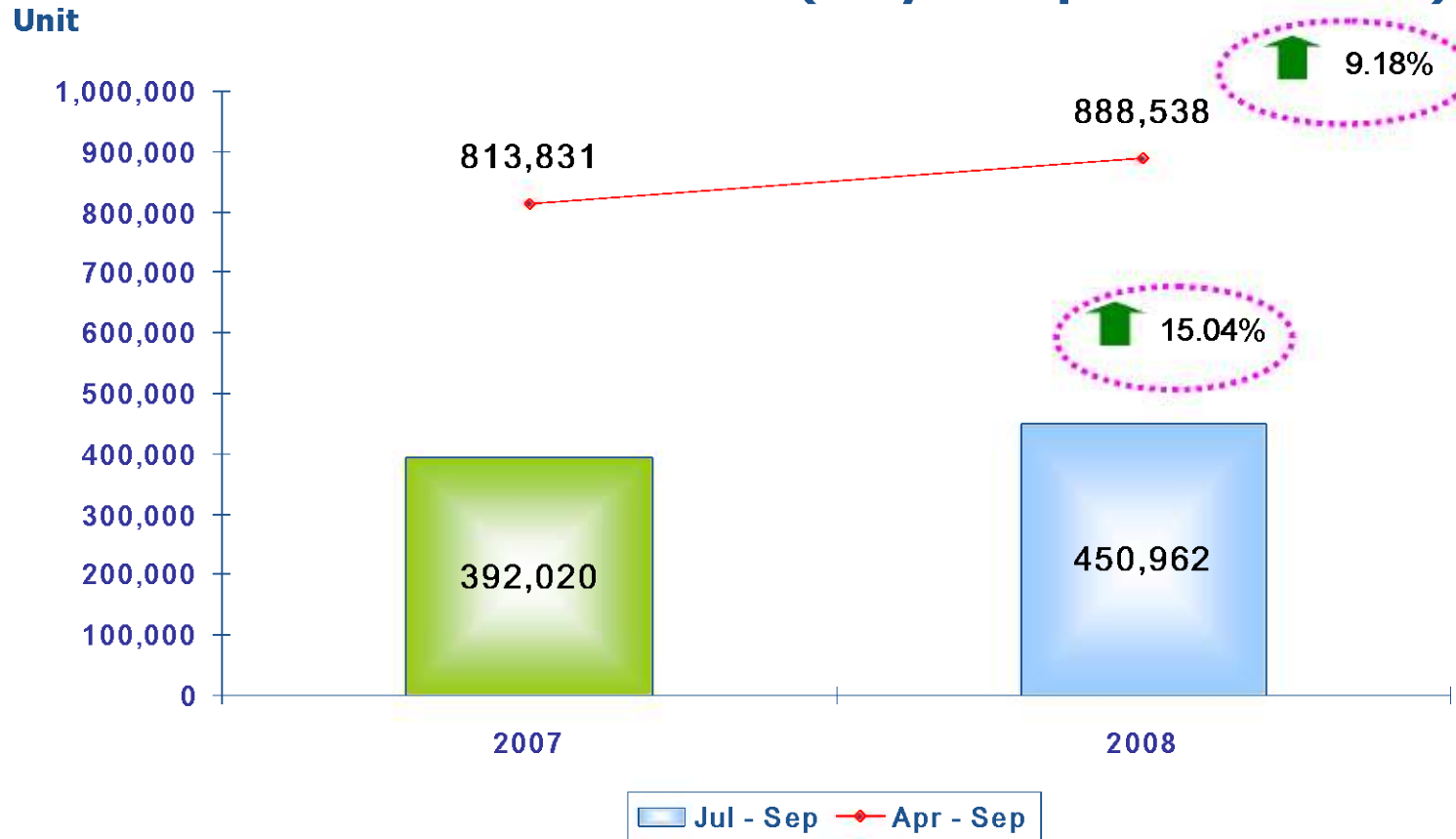


Source: The Federation of Thai Industries

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED



2W Sales - Domestic (July – September 2008)

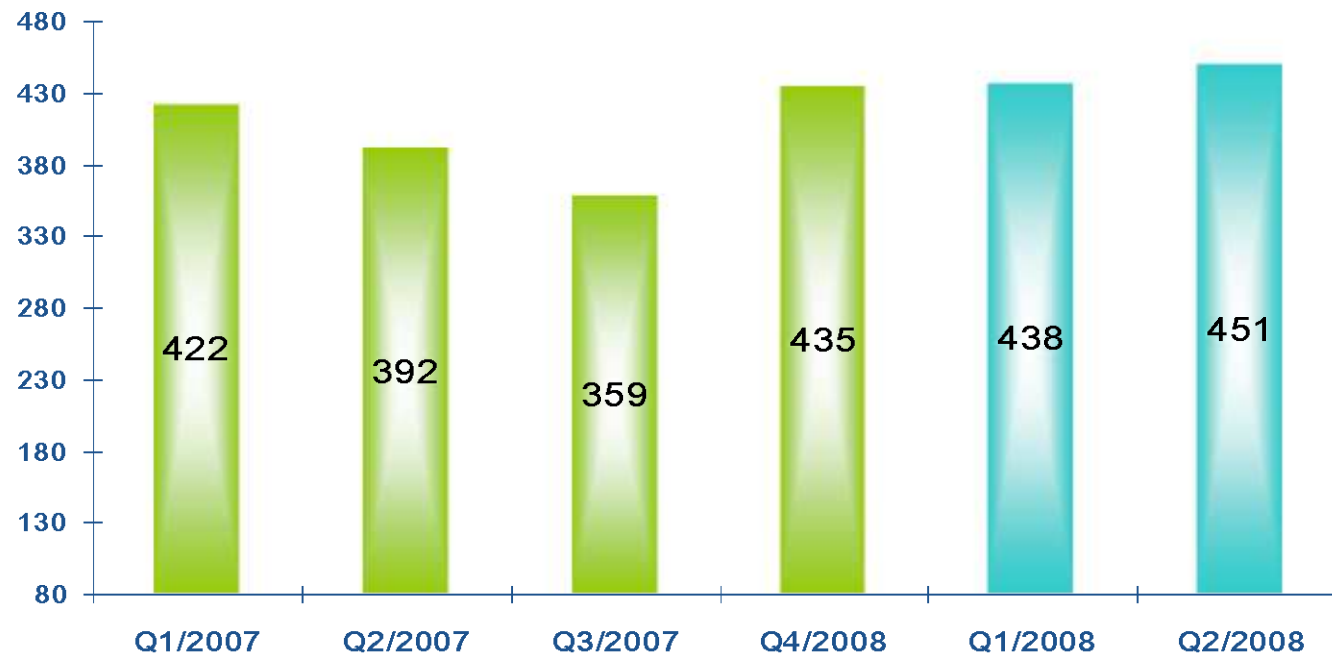


2W 2008 3 months result increase 15.04% and 6 months increase 9.18% from the same period last year from grass- root economic revival continuously.

Source: The Federation of Thai Industries

2W Domestic Sale (Q1/2007 – Q2/2008)

X 1,000 unit

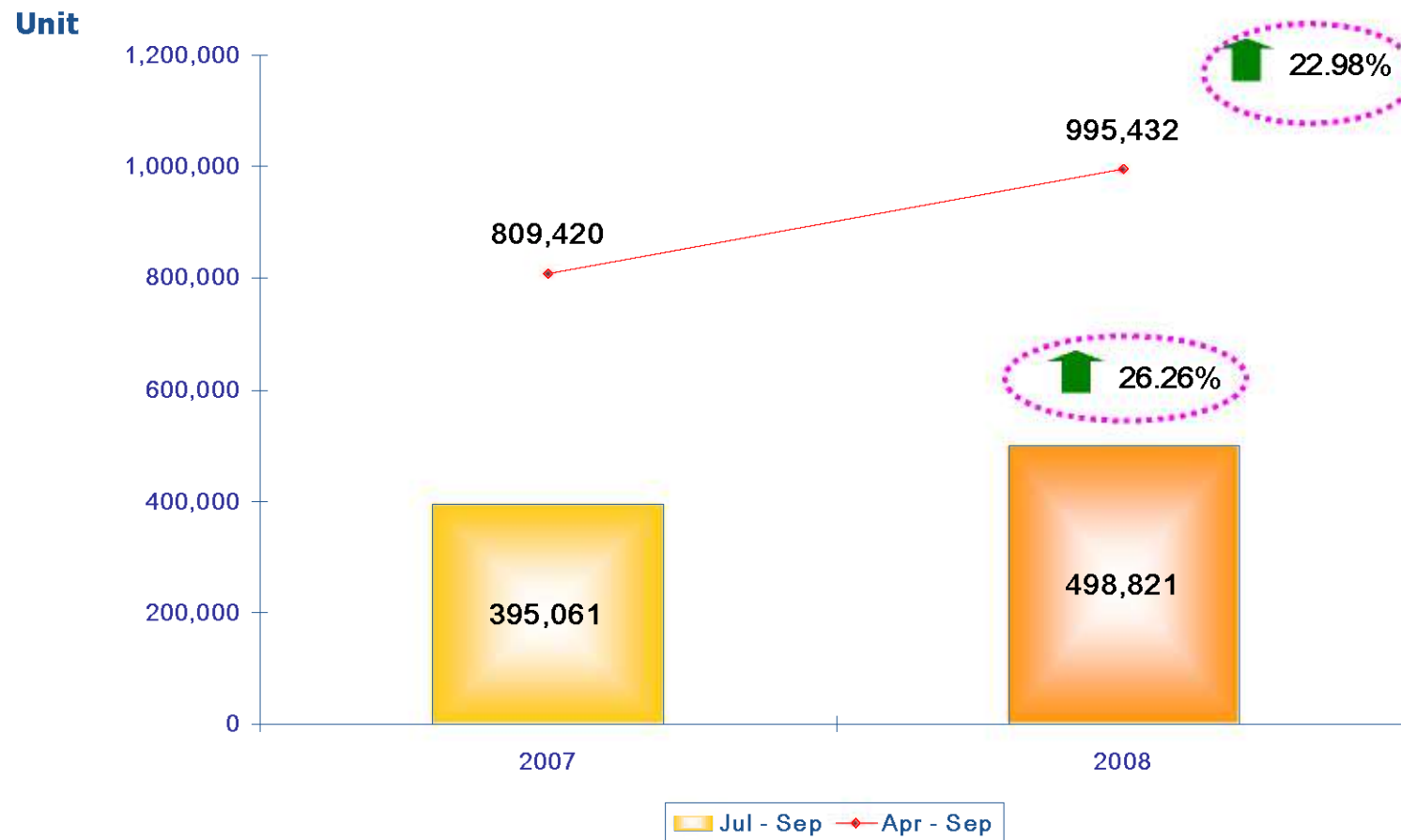


Source: The Federation of Thai Industries

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED



2W Production (July – September 2008)



4W 2008 3 months result increase decrease 26.26% and 6 months result increase 22.98% from the same period last year. From Grass - root economic revival continuously.

Agenda

1

Market Trend – 2008 (July – September)

2

The 2nd Quarterly 2008 Financial Statement

3

New Product

BALANCE SHEETS

Unit : MB

	September 30, 2008	March 31, 2008	<u>Change (%)</u>
Current Assets	3,464.78	3,427.25	1.09
Total Assets	7,760.75	7,530.33	3.06
Current Liabilities	1,286.37	1,452.71	(11.45)
Total Liabilities	1,307.35	1,471.73	(11.17)
Shareholders' Equity	6,453.40	6,058.60	6.52
Total Liabilities and Shareholders' Equity	7,760.75	7,530.33	3.06

STATEMENTS OF INCOME

The Equity Method
3 month period

Unit : MB

September
30, 2008

September
30, 2007

Change (%)

Sales	2,202.21	2,047.46	7.56
Total Revenues	2,370.59	2,117.56	11.95
Cost of sales	1,711.91	1,519.94	12.63
Selling and Administrative expenses	153.93	153.07	0.56
Share of net profit from investments in associates	19.08	20.59	(7.33)
Profit before interest expenses and income tax	522.84	455.44	14.80
Net profit for the period	408.67	364.41	12.15

STATEMENTS OF INCOME

The Equity Method
6 month period

Unit : MB

September
30, 2008

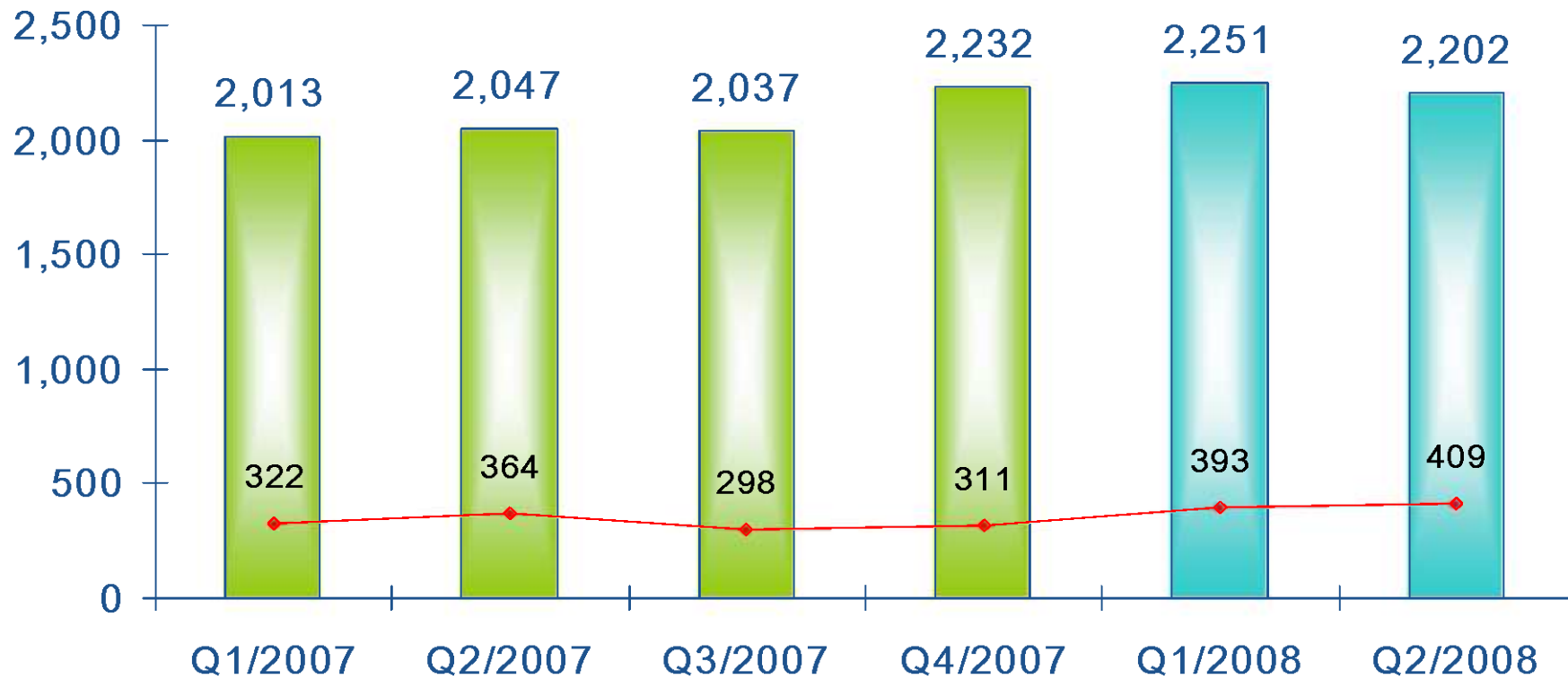
September
30, 2007

Change (%)

Sales	4,453.61	4,060.59	9.68
Total Revenues	4,693.94	4,218.27	11.28
Cost of sales	3,422.61	3,097.78	10.49
Selling and Administrative expenses	308.69	301.83	2.27
Share of net profit from investments in associates	42.63	41.00	3.97
Profit before interest expenses and income tax	1,003.36	858.22	16.91
Net profit for the period	801.44	686.68	16.71

STATEMENTS OF INCOME – Analysis by quarterly

The equity method



Unit : MB

Legend: Sales (Bar), Net Profit (Line with Diamond)

STATEMENTS OF CASH FLOW

Unit : MB

September
30, 2008

September
30, 2007

Cash by Operating Activities	896.60	658.22
Cash payment in Investing	(489.21)	(286.27)
Cash payment in Financing	(406.04)	(371.62)
Net increase cash / Cash equivalents	1.35	0.33
Cash / Cash equivalents at beginning of the period	1,489.34	1,148.68
Effects of Exchange rate changes	(3.16)	0.03
Cash / Cash equivalents at end of the period	1,487.54	1,149.04

Agenda

1

Market Trend – 2008 (July – September)

2

The 2nd Quarterly 2008 Financial Statement

3

New Product

New Product



Rear Combination



Head Combination

HONDA NEW CITY

New Product



Head Lamp &
Rear Fog Lamp



Rear Combination
& Back Lamp

MITSUBISHI PAJERO SPORT

New Product

Tail Lamp

Head Lamp



SUZUKI SKYDRIVE

Conclusions

Market Trend - 2008 (July-September)

- 4W Sale decrease Domestic from economic slowdown and increase in Export from Export growth.
- 2W sale increase from Grassroot economic revival continuously.

The 2nd Quarterly 2008 Financial Statement

- Sale increase 7.56% from Automotive Industrial Export growth
- Net profit increase 12.15% from cost control (SNAP) continuously.

Disclaimer

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.

These materials do not constitute an invitation or solicitation of an offer to subscribe for or purchase any securities and neither this document nor anything contained herein shall form the basis for any contract or commitment whatsoever.

Contact Investor Relations

For further questions, please contact :

Ms.Rattanaporn Boonwong : Investor Relations

Tel : 662-581-5462-3 (10 lines) ext. 164

Fax: 662-581-5397

E-mail : rattanaporn@stanley.co.th



Questions and Answers

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED
The completely integrated manufacturer of world class automotive lighting

The image features a background of soft, flowing, wavy lines in shades of blue and white, creating a sense of movement and depth. The lines are most prominent in the lower half of the frame, where they curve and ripple across the space. The upper half is a lighter, more uniform white with subtle gradients. In the lower center, the text 'www.thaistanley.com' is displayed in a bold, red, sans-serif font.

www.thaistanley.com