

WELCOME

The 2011 Operation Result Meeting

Apichart Leeissaranukul

May 21 , 2012

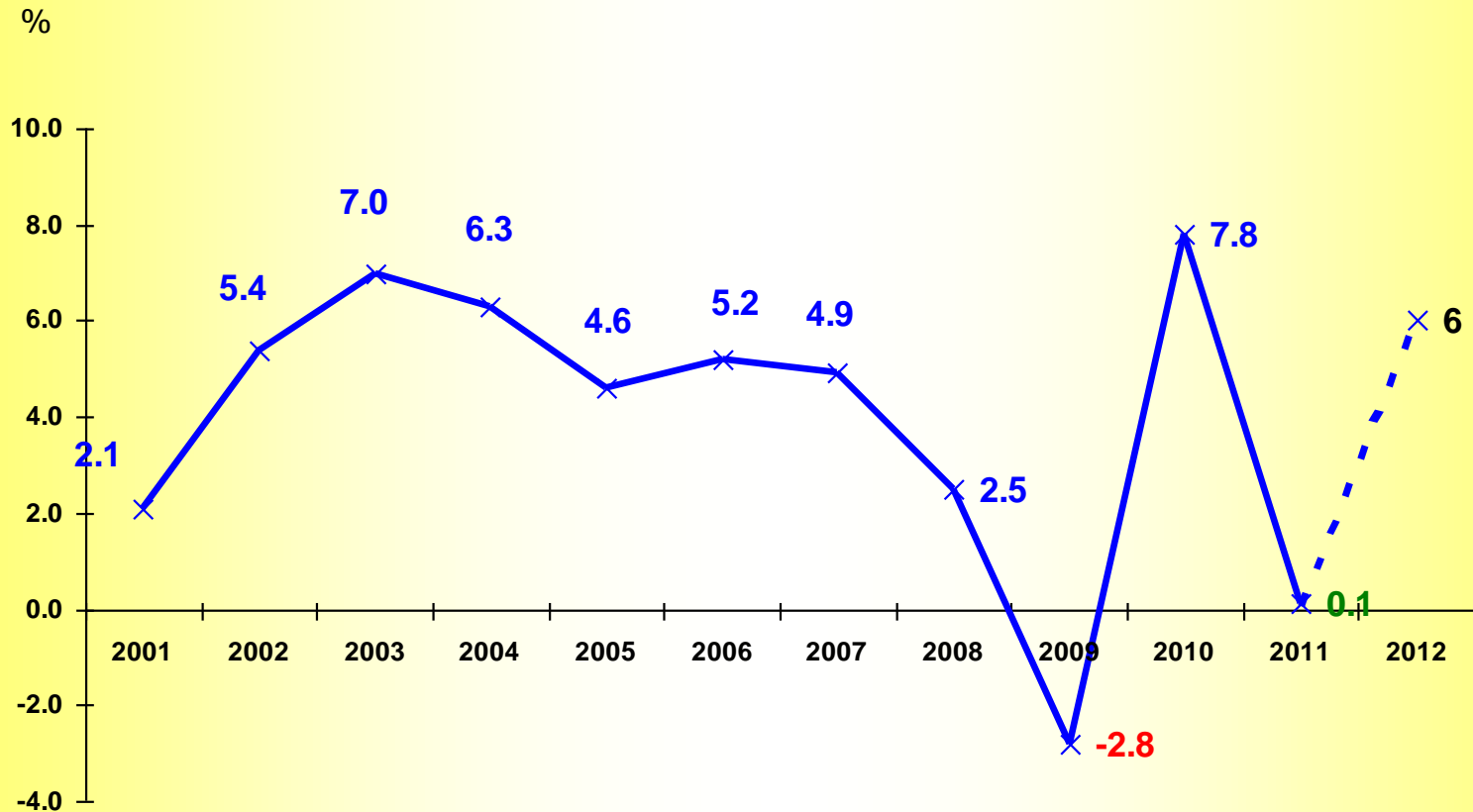
THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

The completely integrated manufacturer of world class automotive lighting

Agenda

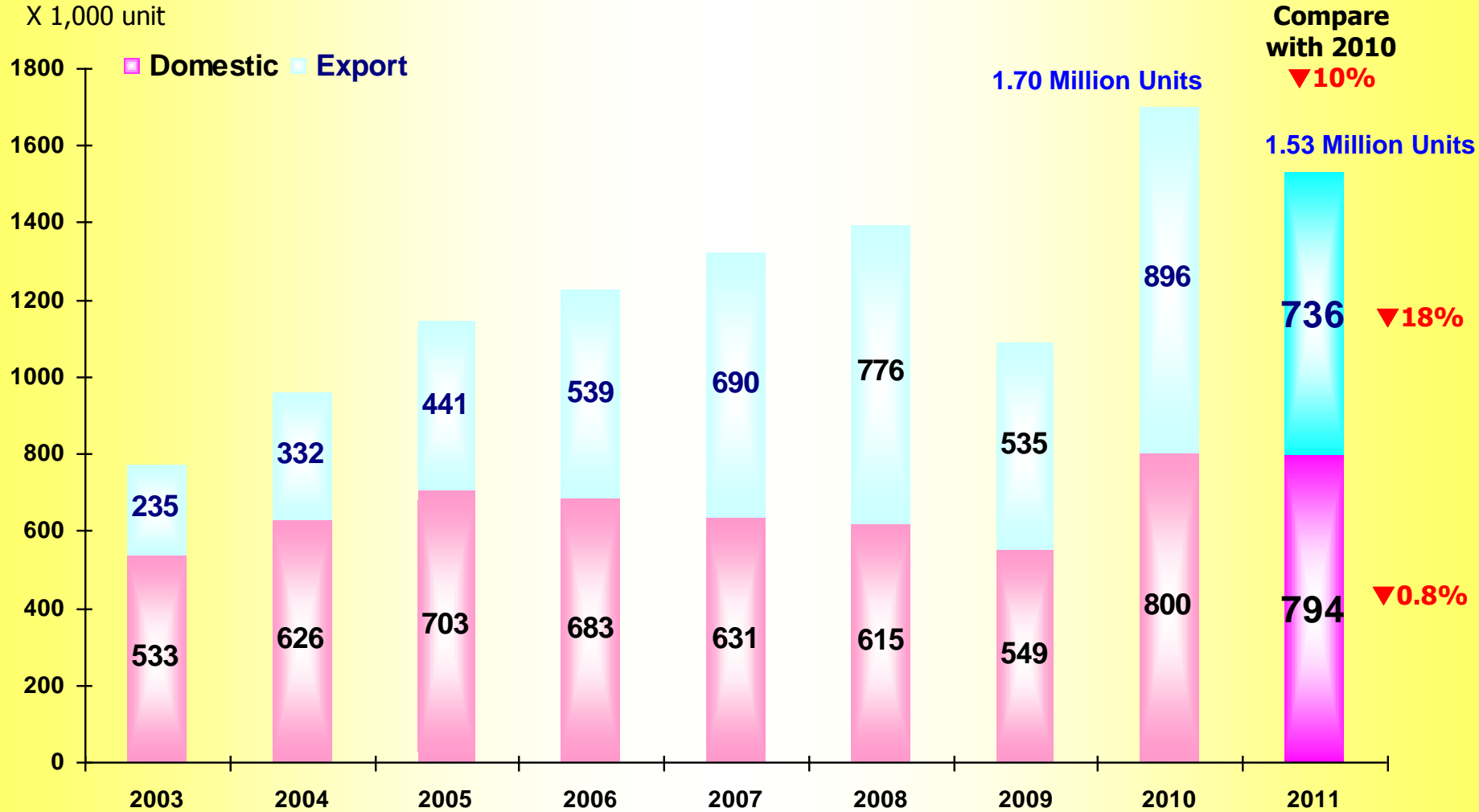
- 1. Business Report 2011**
- 2. The Fiscal Year 2011 Financial Statement**
- 3. New Product (Jan – Mar 2012)**

GDP Growth 2001 – 2012 (F)



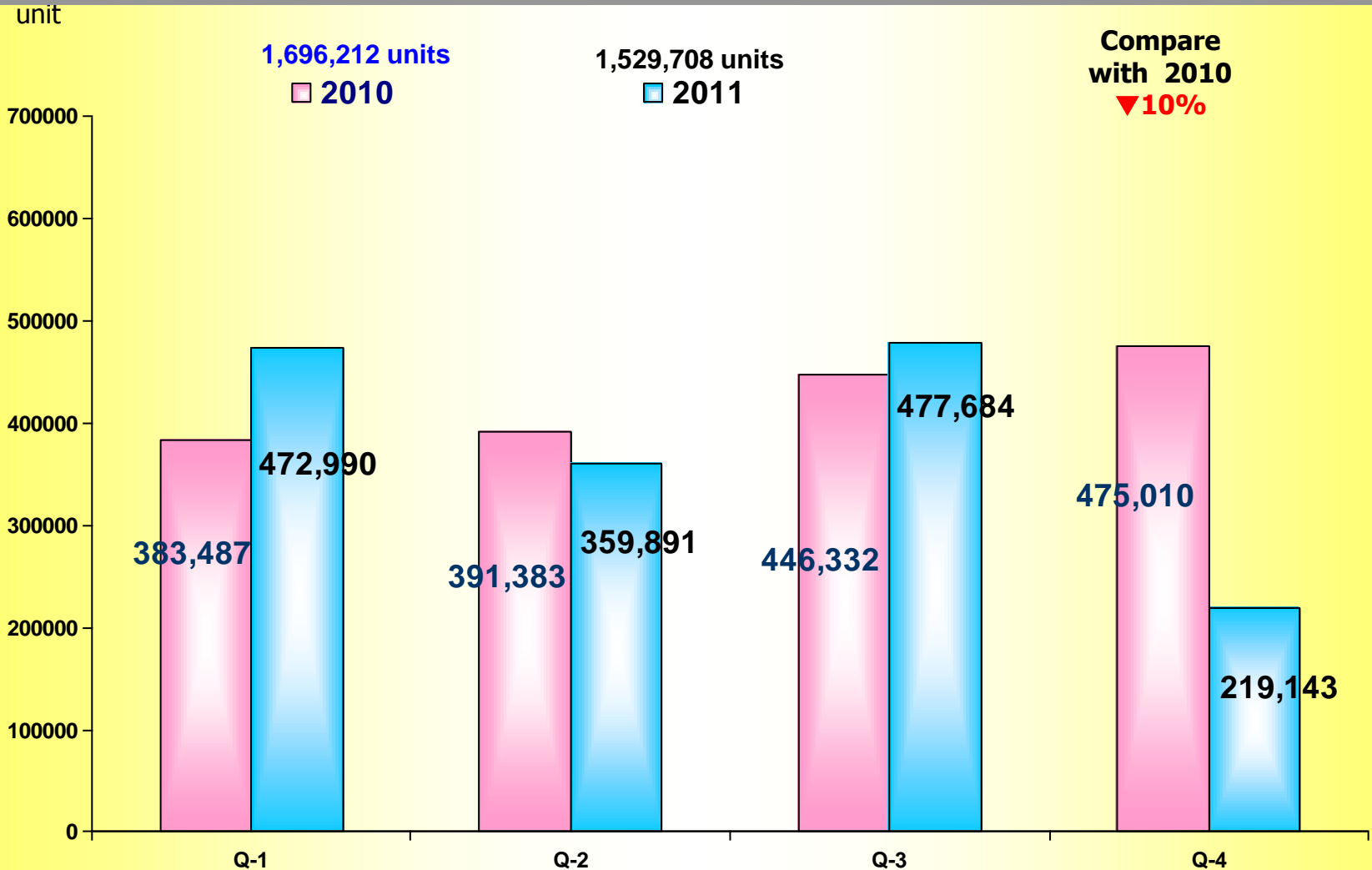
Source: Office of National Economic and Social Development Board (www.nesdb.go.th)

4W Market Sale (Domestic & Export) (2003 - 2011)



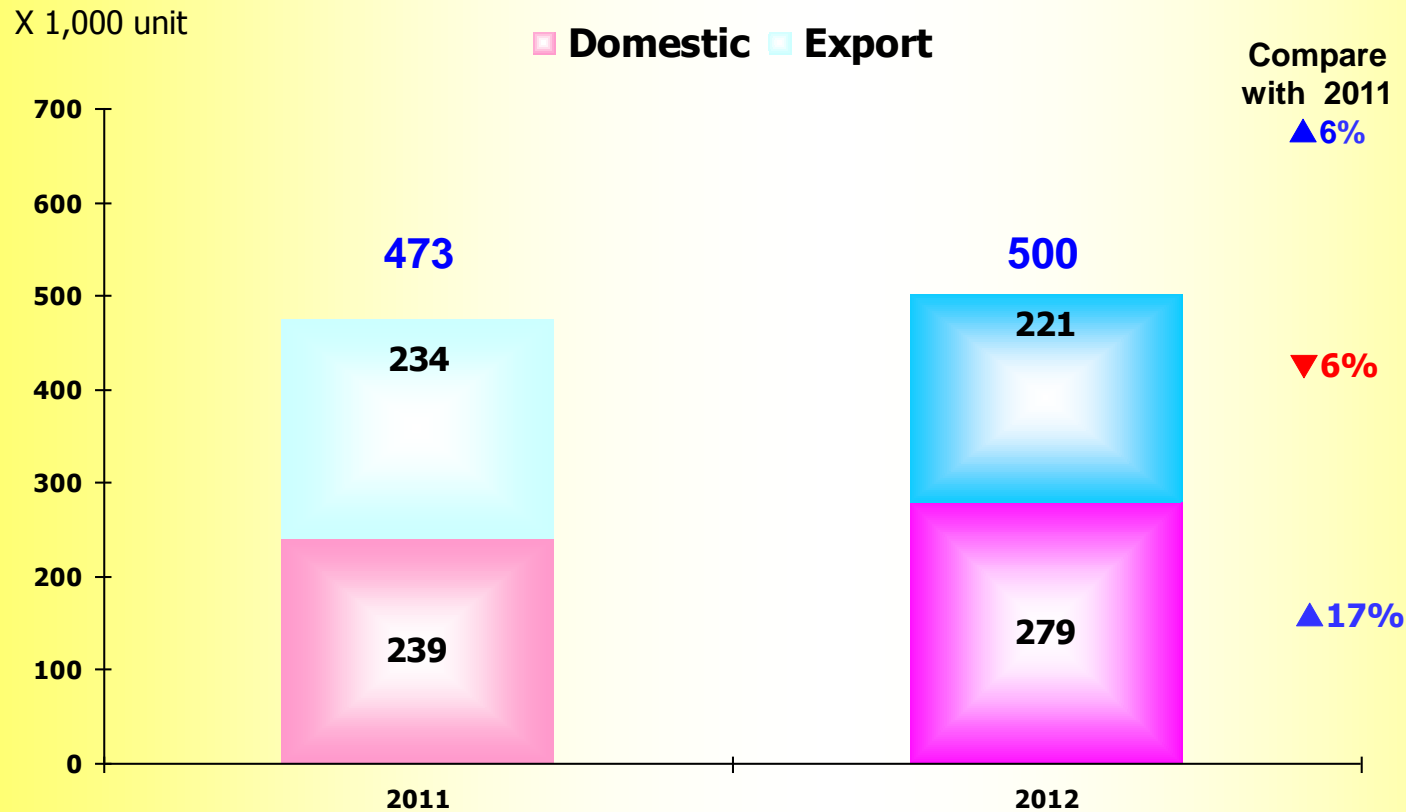
Source: The Federation of Thai Industries

4W Market Sales Q'ty (Domestic & Export) (2010 - 2011 by Quarterly)



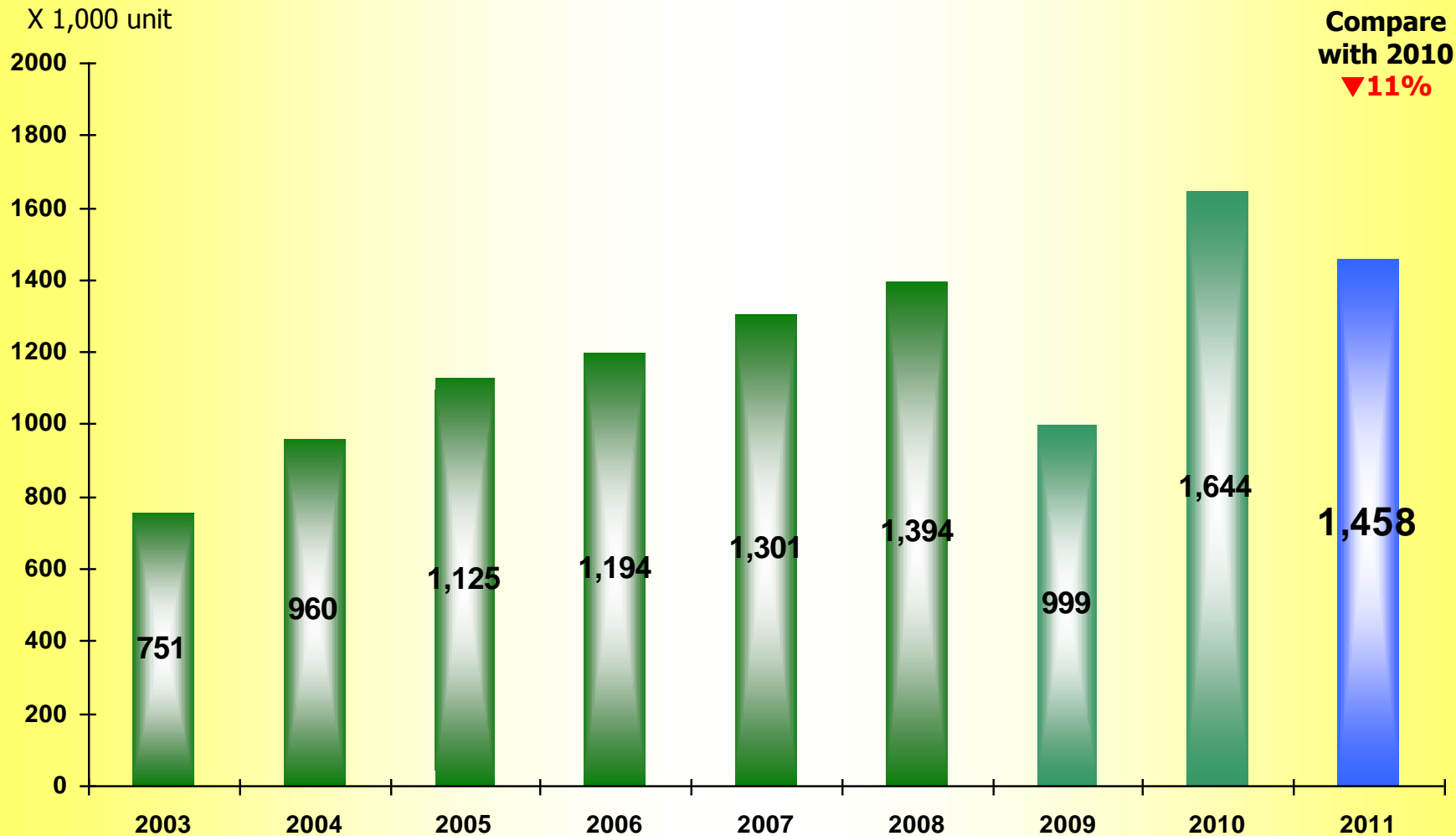
Source: The Federation of Thai Industries

4W Market Sale January – March 2012 Domestic & Export



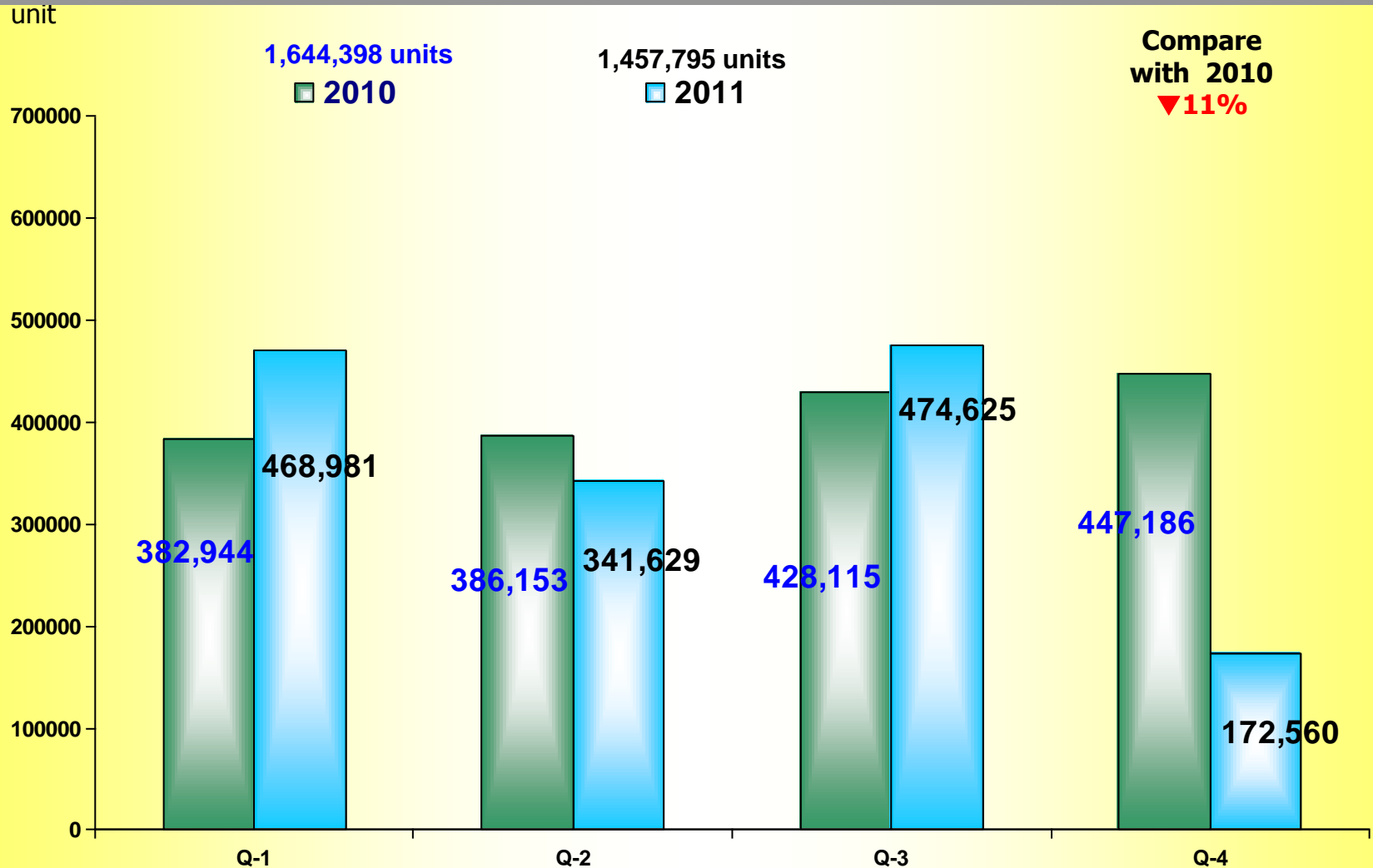
Source: The Federation of Thai Industries

4W Productions (2003 - 2011)



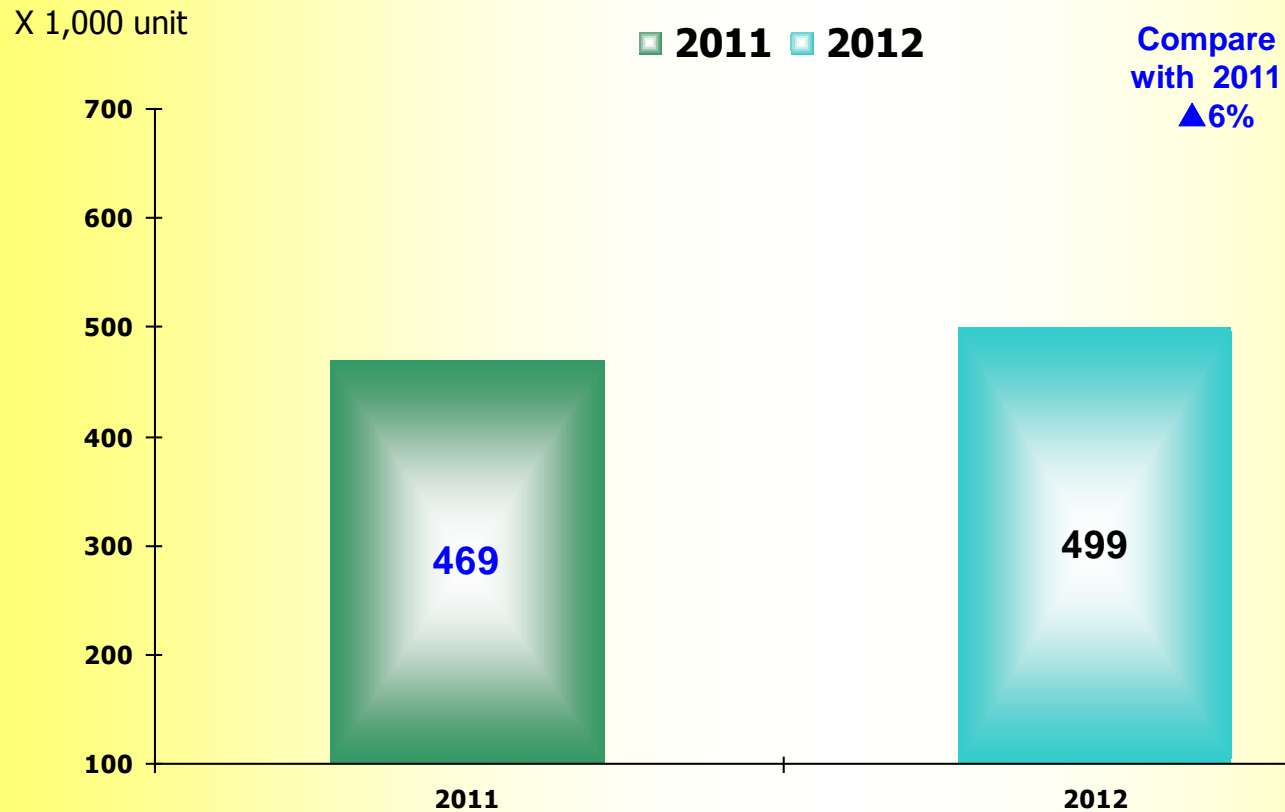
Source: The Federation of Thai Industries

4W Production (2009 - 2011 by Quarterly)



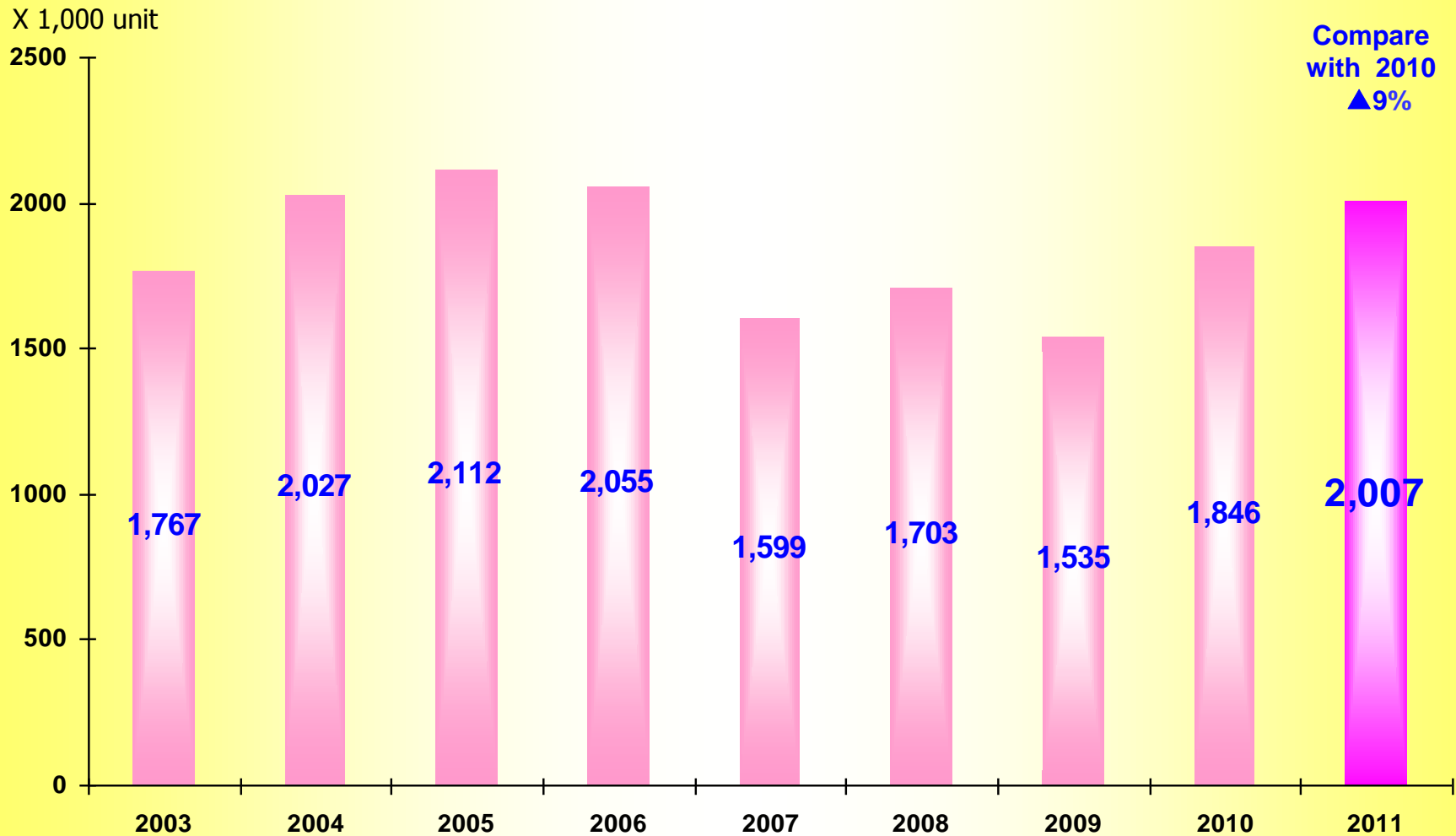
Source: The Federation of Thai Industries

4W Productions January – March 2012



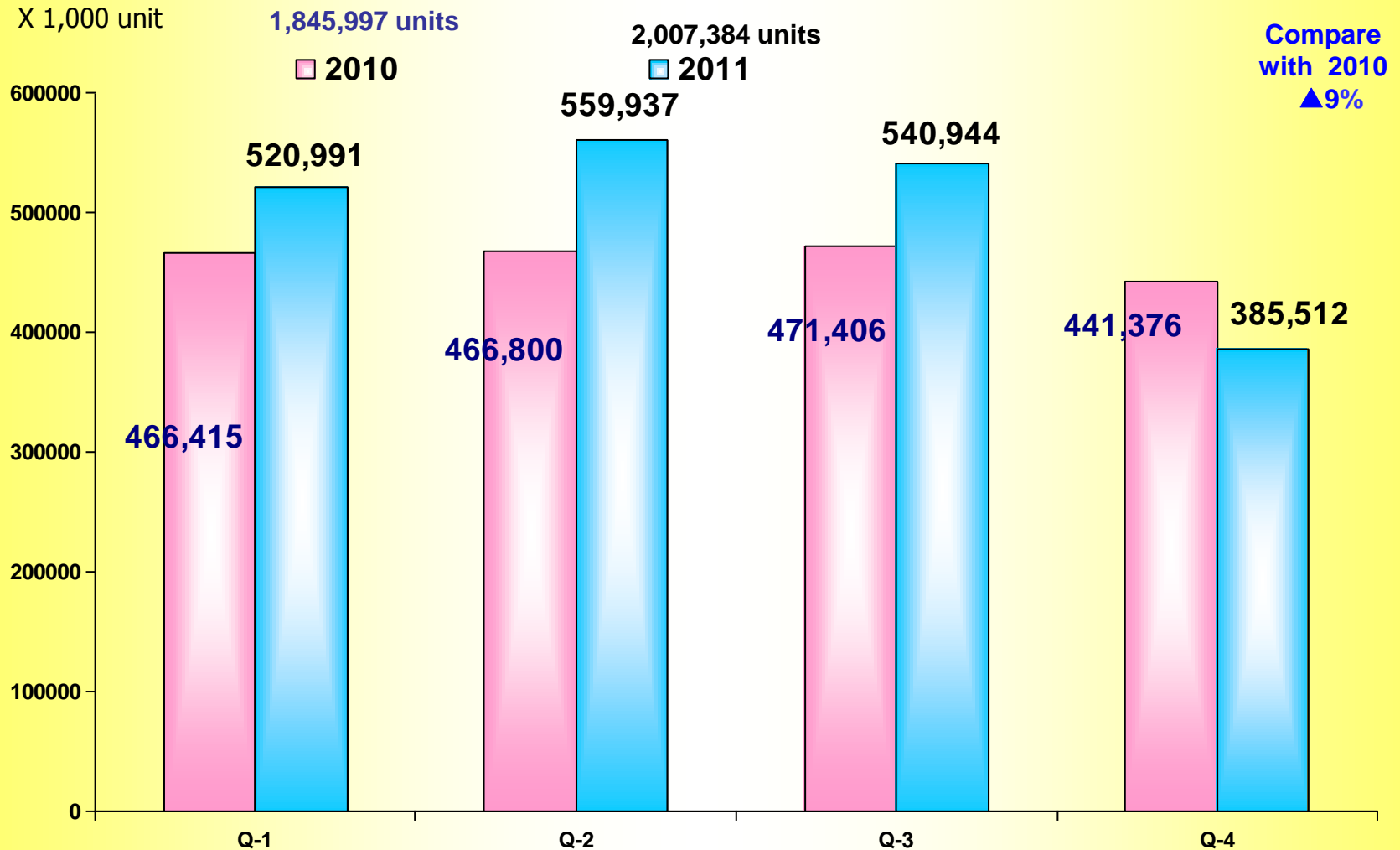
Source: The Federation of Thai Industries

2W Market Sale (2003 - 2011)



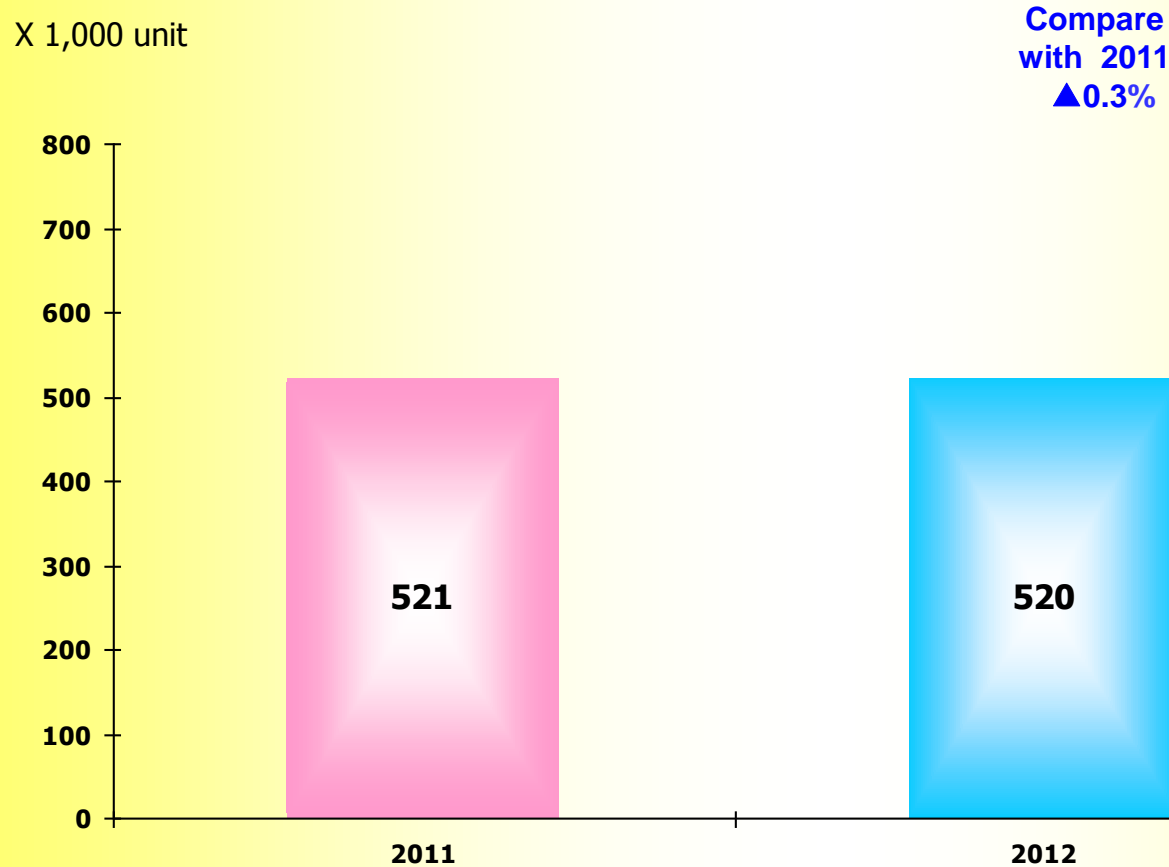
Source: The Federation of Thai Industries

2W Market Sales Q'ty (2010 - 2011 by Quarterly)



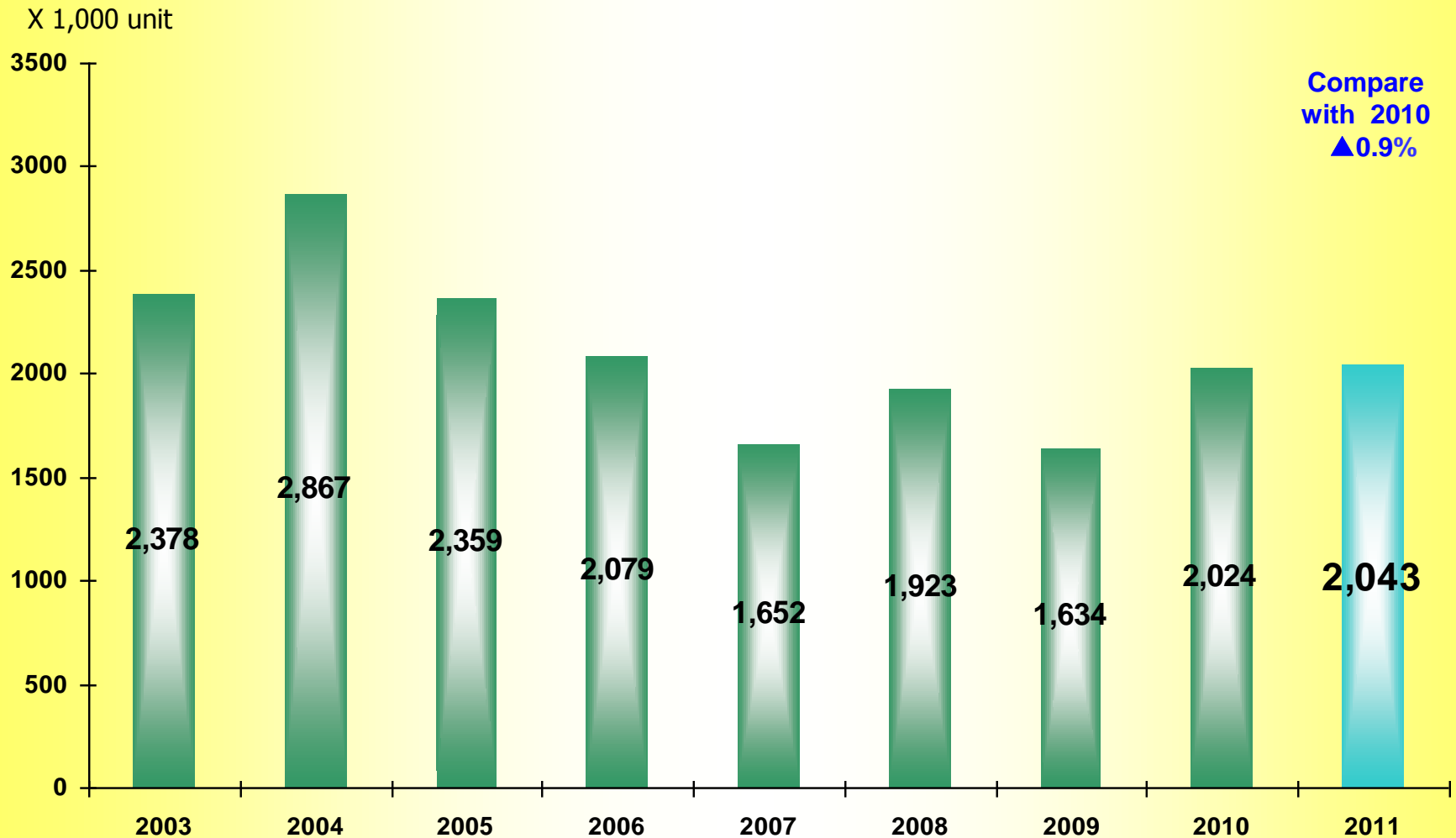
Source: The Federation of Thai Industries

2W Market Sales 2012 - Domestic (January – March)



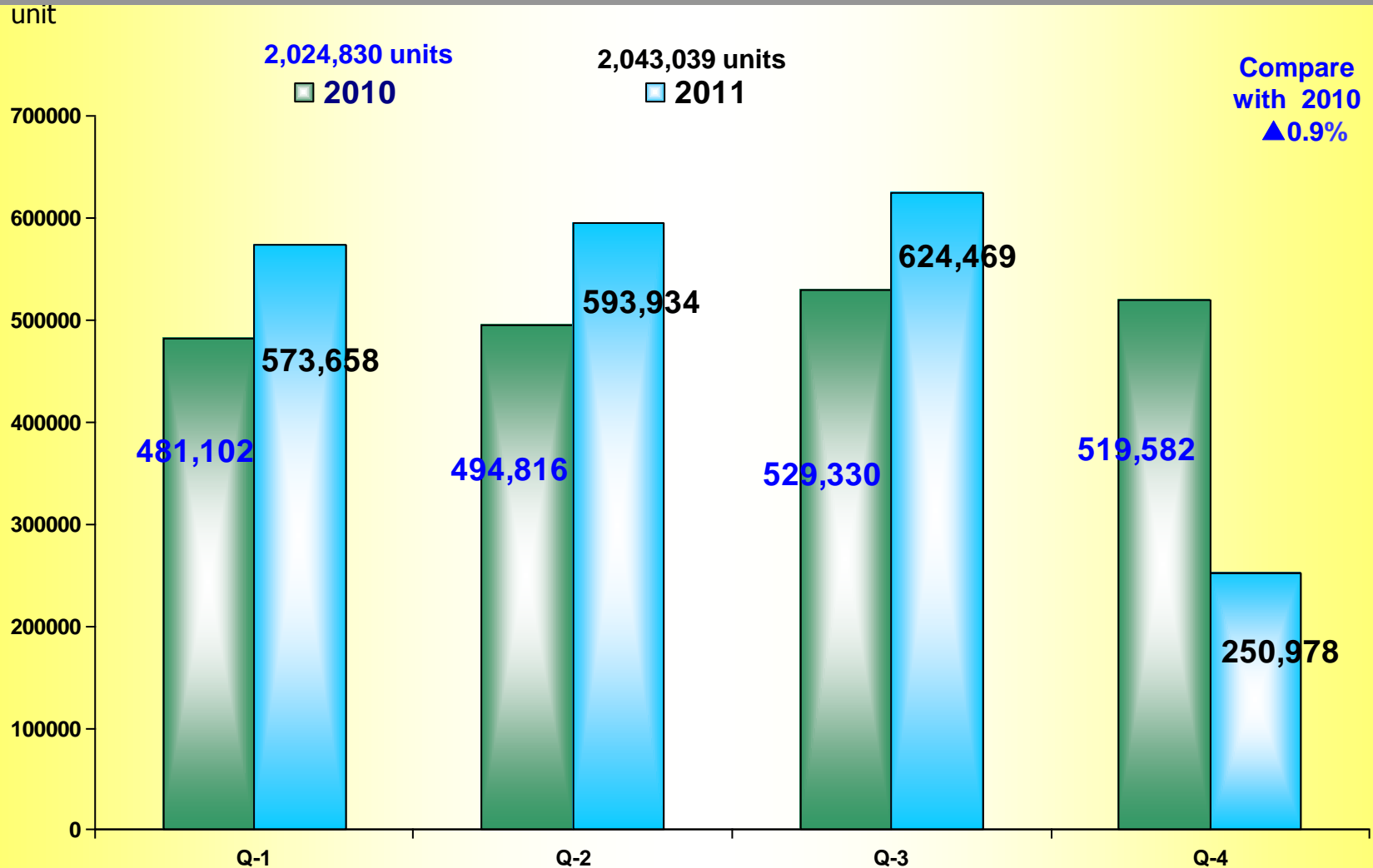
Source: The Federation of Thai Industries

2W Productions (2003 - 2011)



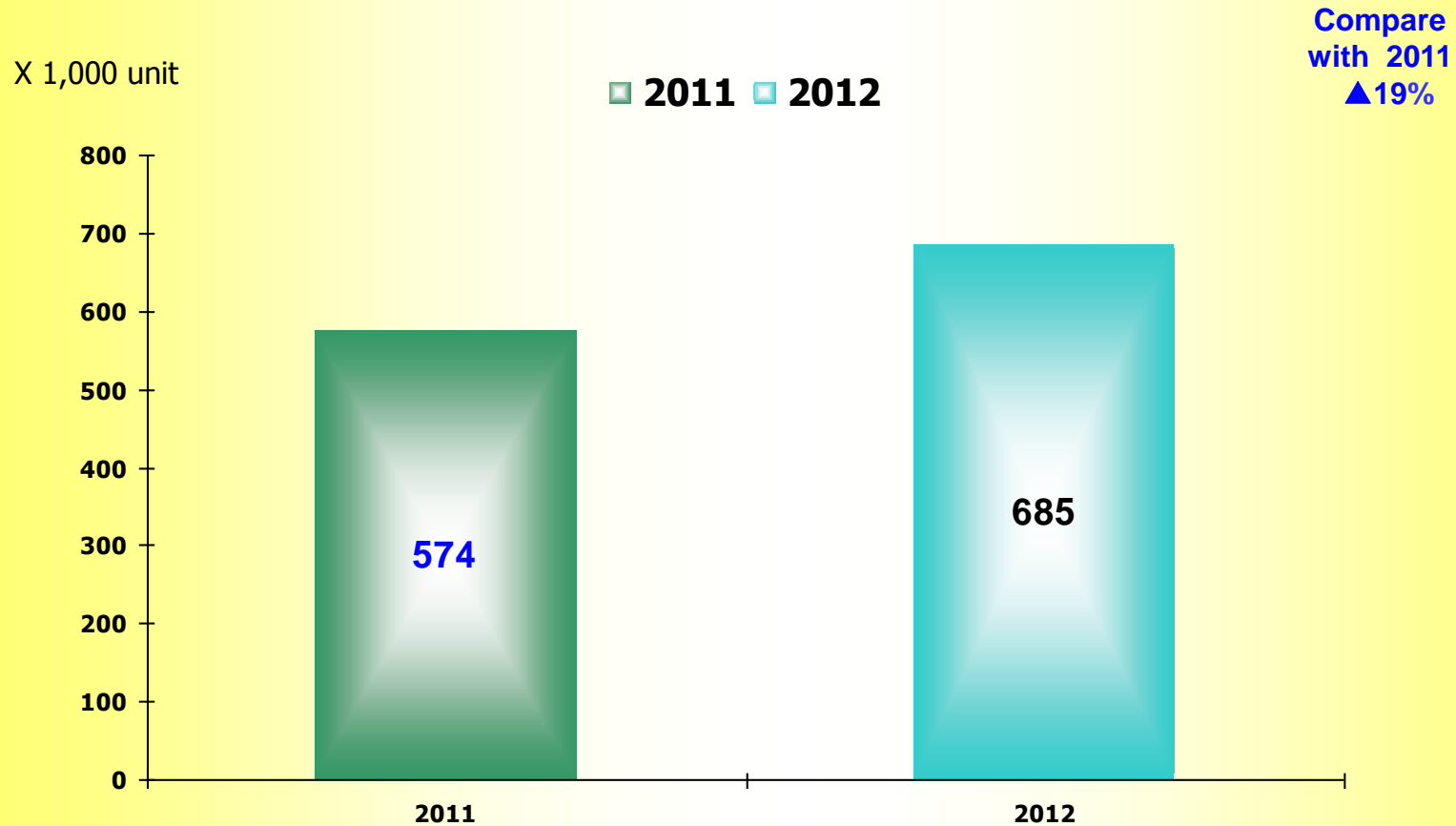
Source: The Federation of Thai Industries

2W Production (2010 - 2011 by Quarterly)



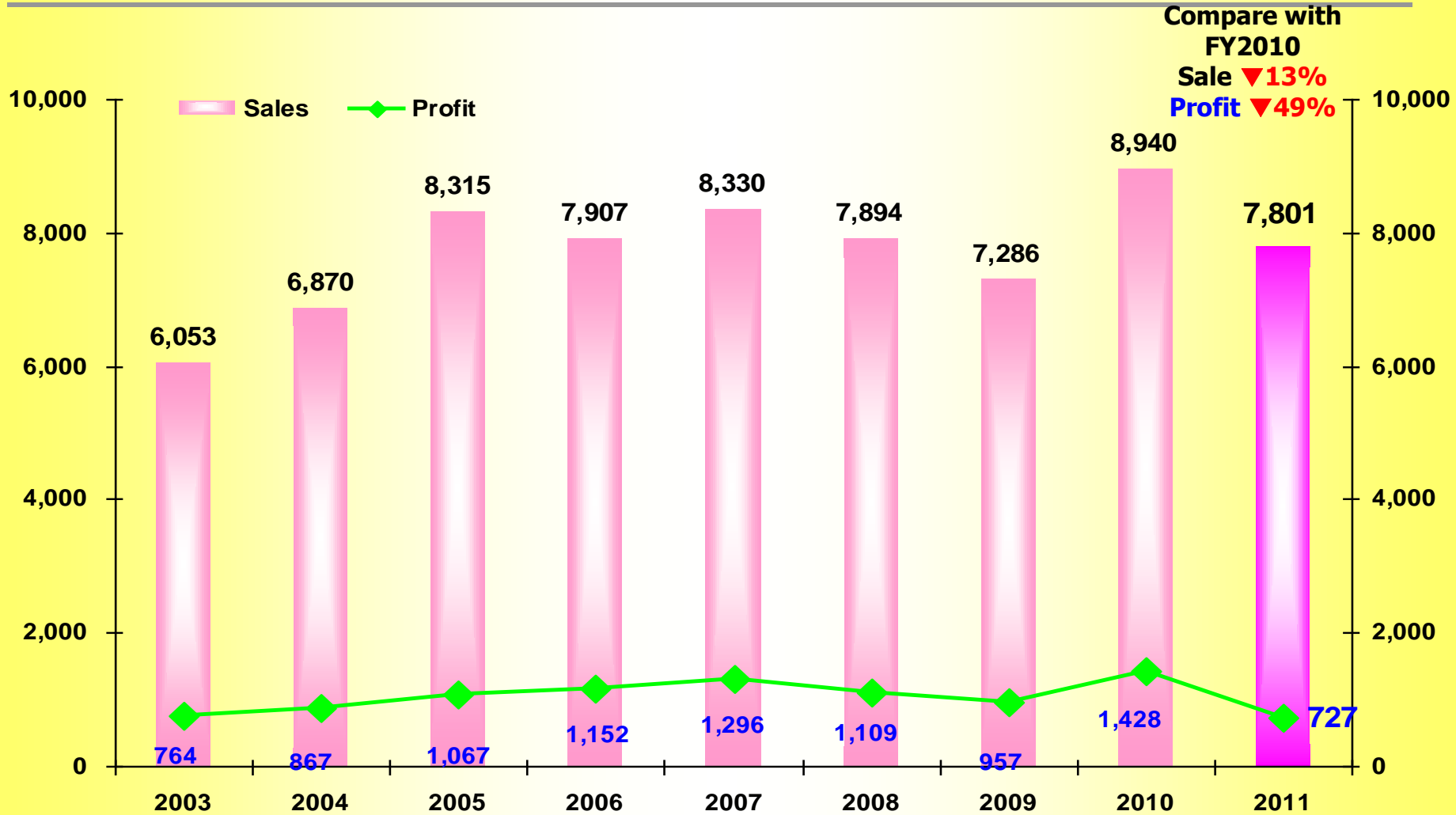
Source: The Federation of Thai Industries

2W Productions 2012 (January – March)



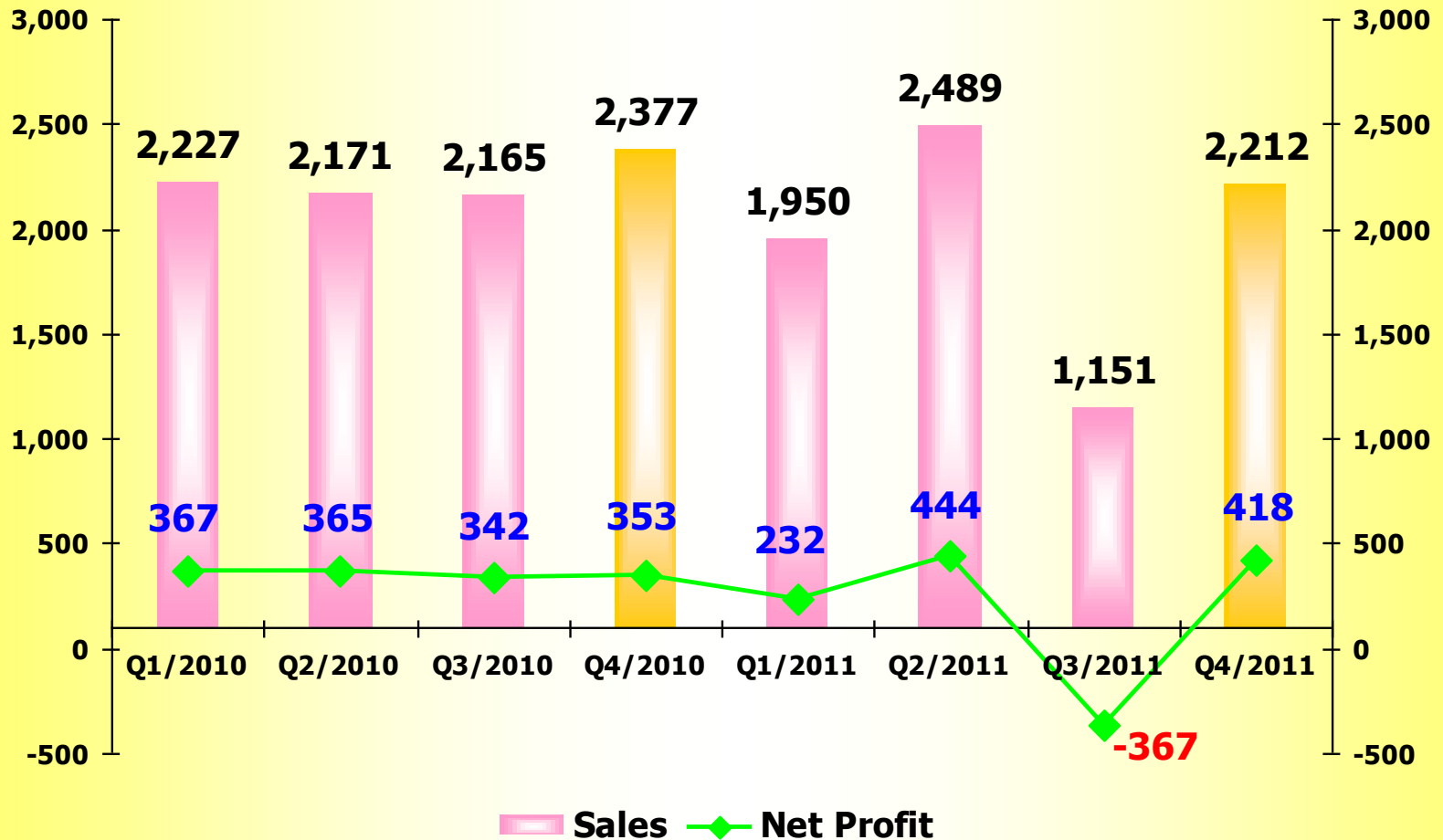
Source: The Federation of Thai Industries

THS Business Result (FY2003 – FY2011) (Sales & Net Profit)



Analysis by Quarterly

Unit : MB



Operating Income

Unit: Thousand baht

	Fiscal year 2011 (Apr 2011-Mar 2012)		Fiscal year 2010 (Apr 2010-Mar 2011)		Change
	amount	Ratio	Amount	ratio	
Auto bulb plant	584,300	7.5%	558,810	6.2%	4.56%
Automotive lamp plant	6,844,432	87.7%	8,185,429	91.6%	(16.38)%
Die & mold plant & R&D	372,256	4.8%.	195,370	2.2%	90.54%
Total	7,800,988	100%	8,939,609	100%	(12.74)%

Capital expenditures

Unit: Million baht

	Fiscal year 2011 (Apr 2011 - Mar 2012)	Fiscal year 2010 (Apr 2010 - Mar 2011)	Change
	amount	amount	
Land	292.08	227.88	28.17%
Buildings	410.86	16.51	2,388.53%
Machines & Equipments	902.27	458.28	96.88%
Molds & Tools	330.30	215.05	53.59%
Others	15.40	12.37	24.51%
Total	1,950.92	930.09	109.76%

Employment

Unit: Person

	Fiscal year 2011 (Apr 2011-Mar 2012)	Fiscal year 2010 (Apr 2010 - Mar 2011)	Change
Local employee (male)	1,663	1,562	101
Local employee (female)	1,438	1,333	105
Japanese staff	30	32	(2)
Total	3,131	2,927	204

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The equity method

March
31, 2012

March
31, 2011

Unit : MB

Change (%)

Current Assets	4,348.78	5,746.47	(24.32)
Total Assets	10,024.53	9,865.31	1.61
Current Liabilities	1,416.29	1,532.64	(7.59)
Total Liabilities	1,527.96	1,624.93	(5.97)
Shareholders' Equity	8,496.56	8,240.38	3.11
Total Liabilities and Shareholders' Equity	10,024.53	9,865.31	1.61

The equity method

Fiscal Year
2011

Fiscal Year
2010

Unit : MB

Change (%)

Sales	7,800.99	8,939.61	(12.74)
Cost of Sale	6,477.66	6,576.06	(1.50)
Other Income	304.68	225.77	34.95
Selling and Administrative expenses and other exp.	793.67	661.47	19.99
Share of net profit from investments in associates	139.72	84.07	66.19
Profit before income tax	974.07	2,011.92	(51.59)
Net profit for the period	726.59	1,427.71	(49.11)

[The equity method](#)

Cash Flow

 March
31, 2012

 March
31, 2011

Unit : MB

Net Cash received from Operating Activities	787.23	2,154.74
Net Cash used in Investing Activities	(1,714.94)	(497.09)
Net Cash used in Financing Activities	(498.04)	(383.11)
Net increase cash and Cash equivalents	(1,425.75)	1,274.54
Cash / Cash equivalents at beginning of the year	3,133.89	1,858.79
Effects of Exchange rate changes	(0.29)	0.56
Cash / Cash equivalents at end of the year	1,707.85	3,133.89

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Mitsubishi Mirage

Head Combination



Rear Combination

Eco Car

Suzuki Swift

Head Combination



Eco Car

Yamaha Mio 115



Yamaha TTX

Tail Lamp



Front Turn Lamp

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.

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

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