

WELCOME

The 2013 Operation Result Meeting

Apichart Leeissaranukul

May 19, 2014

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

The completely integrated manufacturer of world class automotive lighting

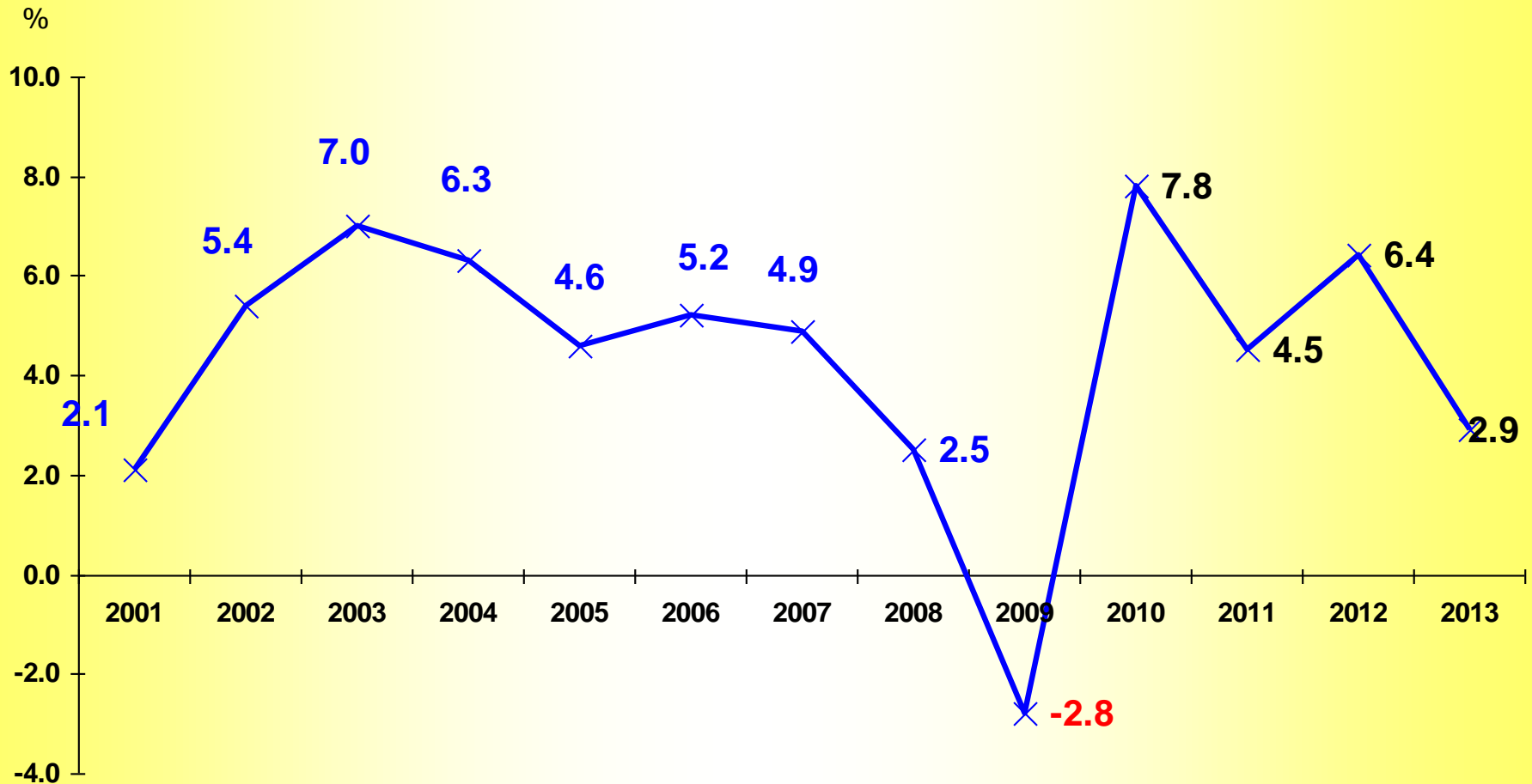
Agenda

1. Business Report 2013

2. The Fiscal Year 2013 Financial Statement

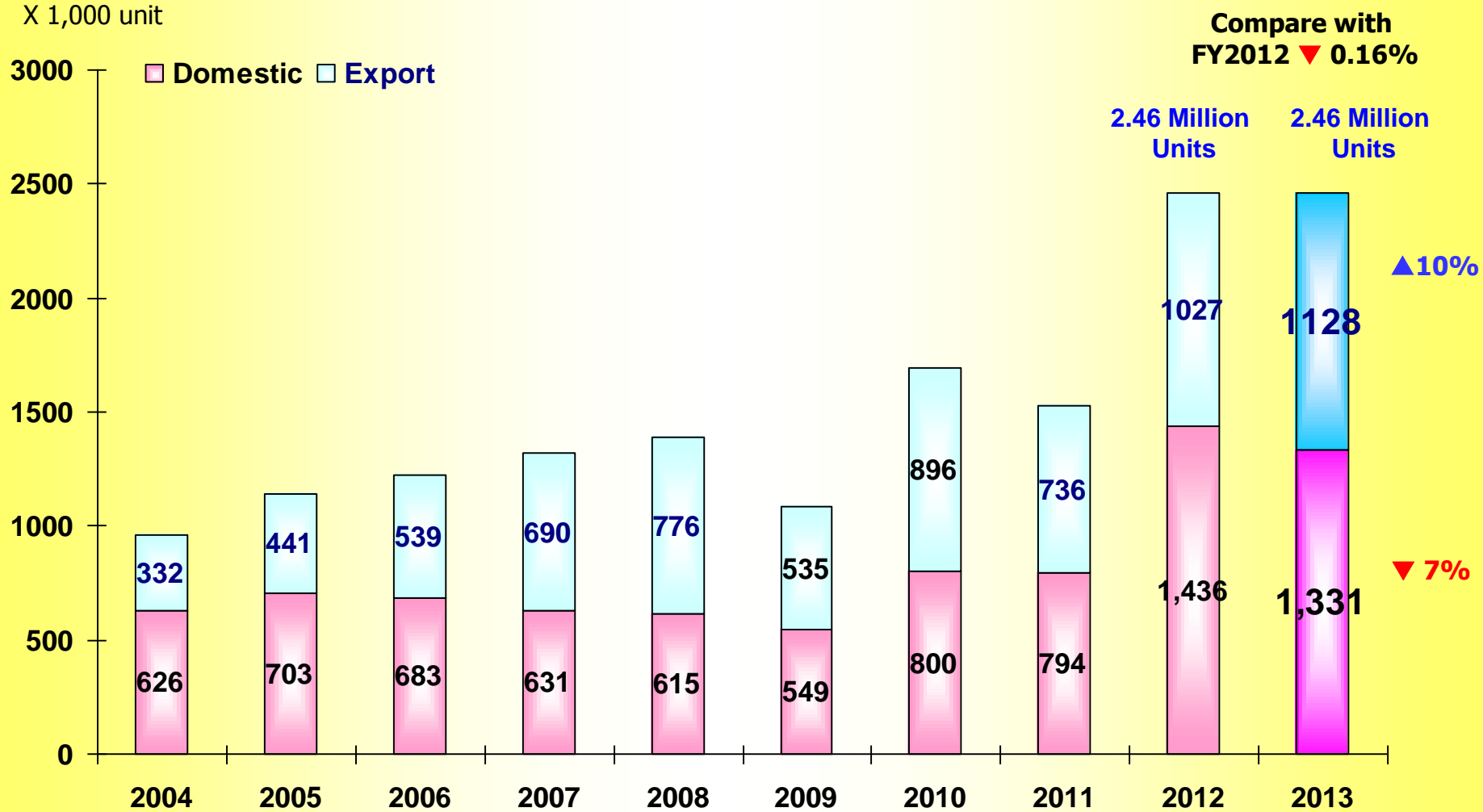
3. New Product (Jan – Mar 2014)

GDP Growth 2001 – 2013



Source: The Ministry of Finance

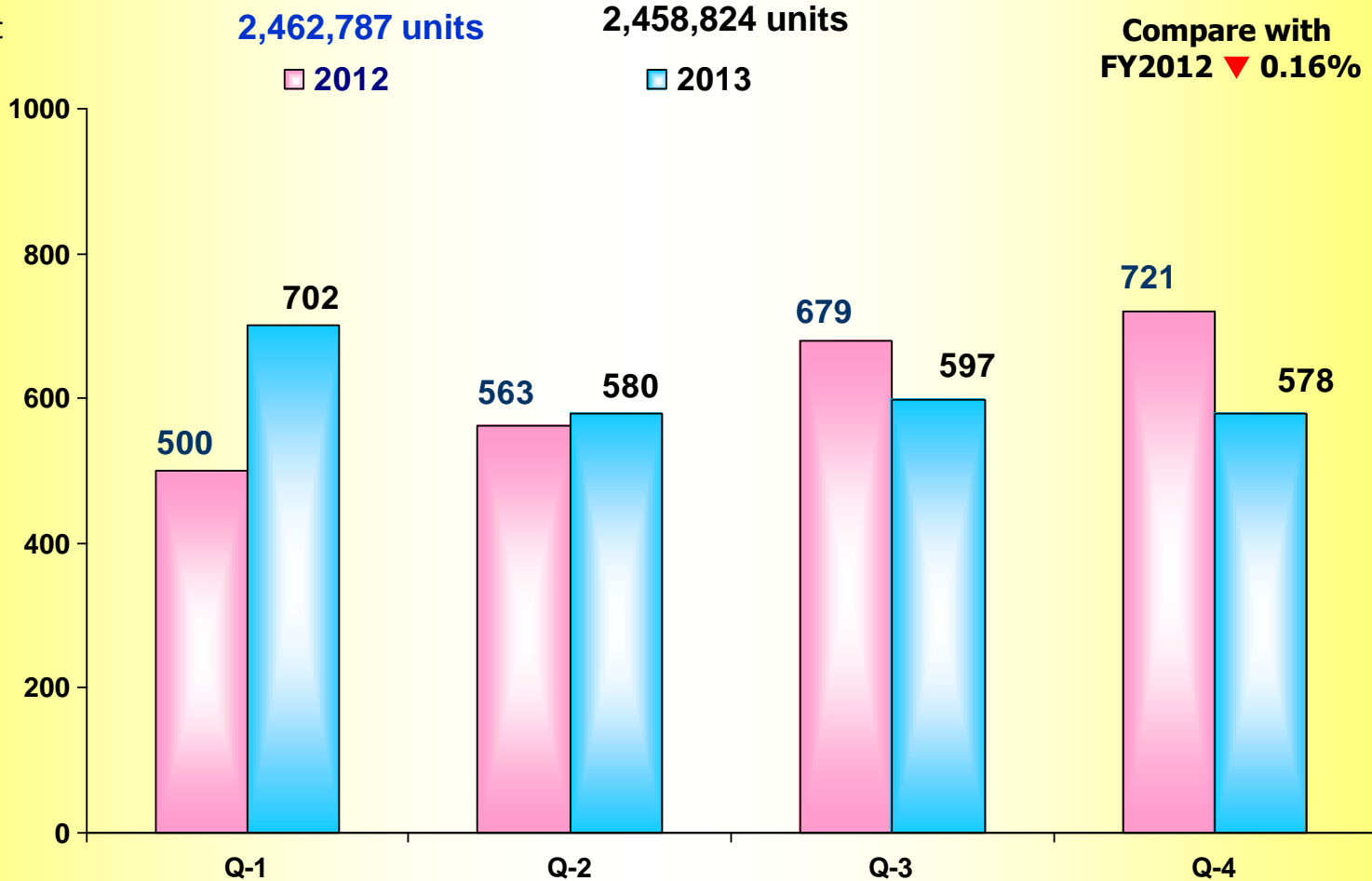
4W Market Sale (Domestic & Export) 2004 – 2013 (January – December)



Source: The Federation of Thai Industries

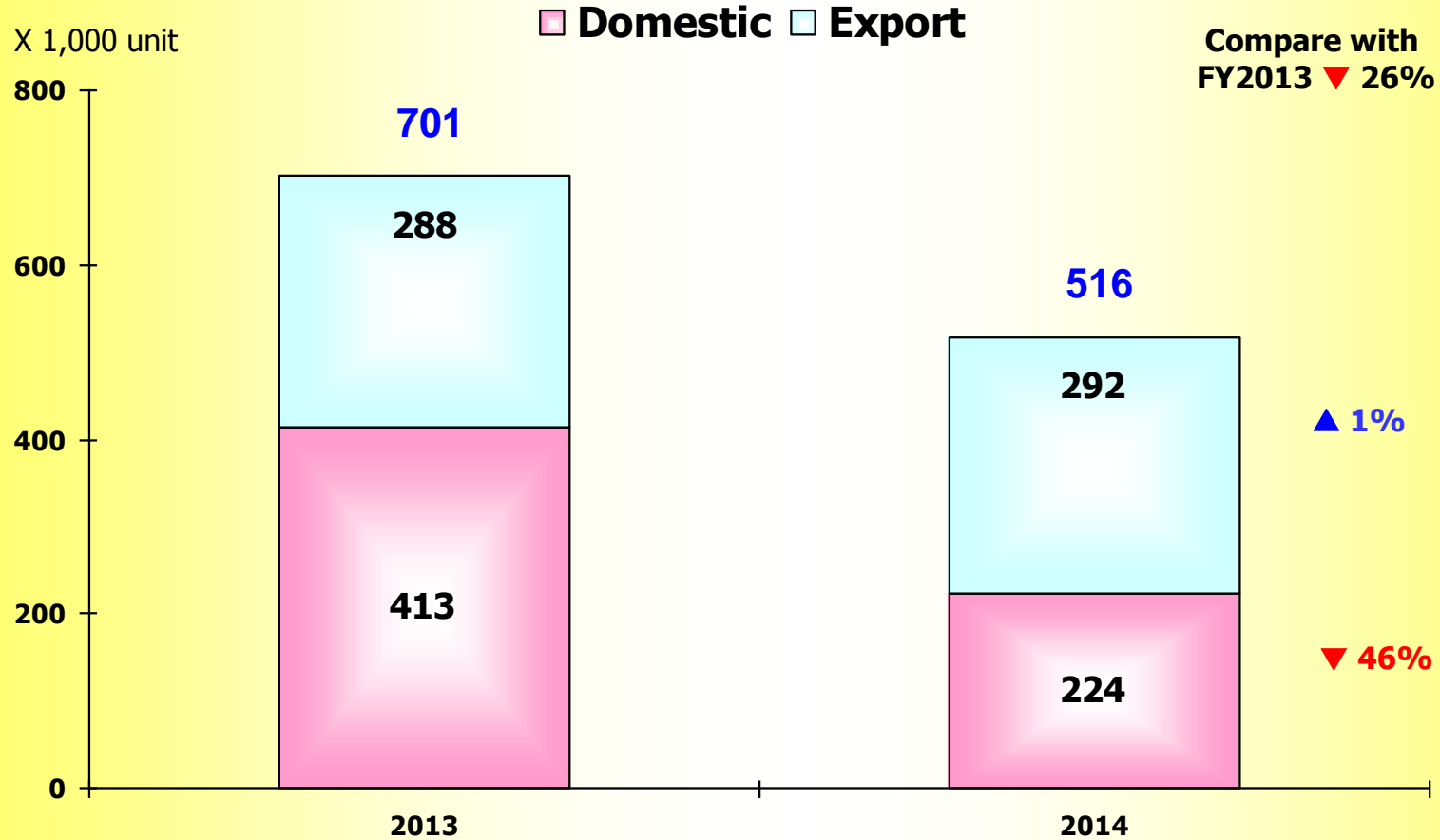
4W Market Sales (Domestic & Export) 2012 - 2013 by Quarterly (January - December)

X 1000 unit



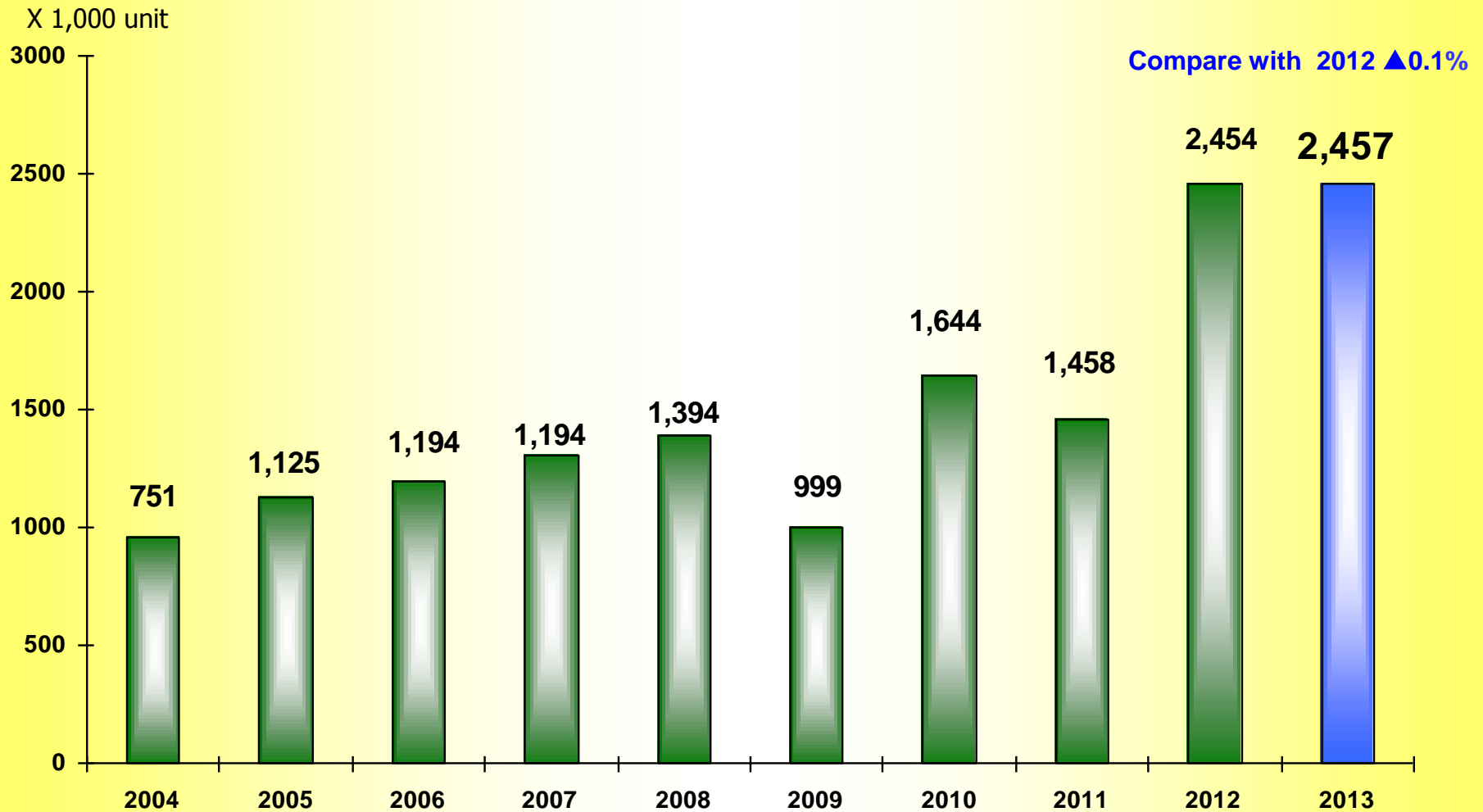
Source: The Federation of Thai Industries

4W Market Sale (Domestic & Export) 2014 (January – March)



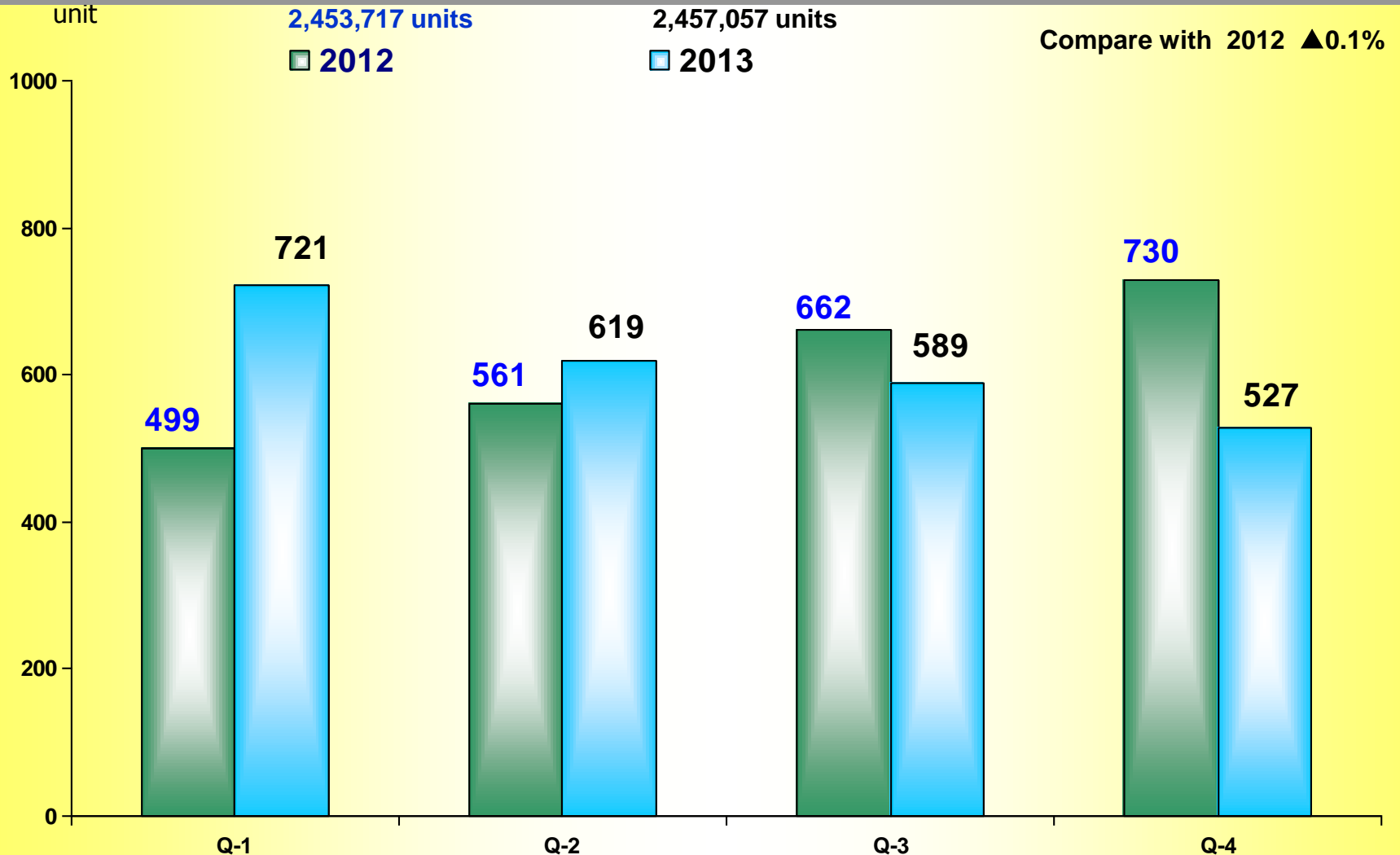
Source: The Federation of Thai Industries

4W Productions 2004 – 2013 (January – December)



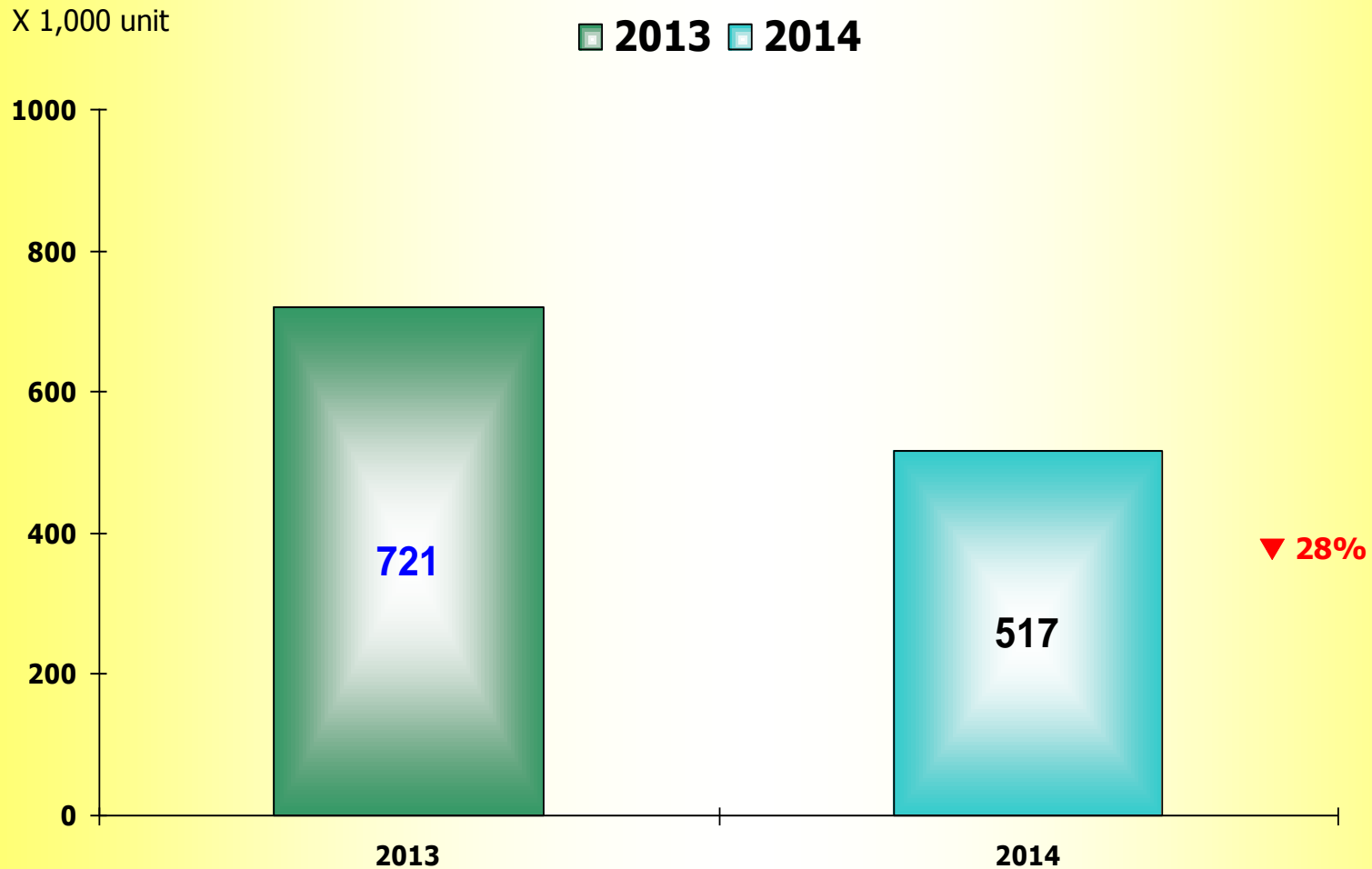
Source: The Federation of Thai Industries

4W Production 2012 - 2013 by Quarterly (January - December)



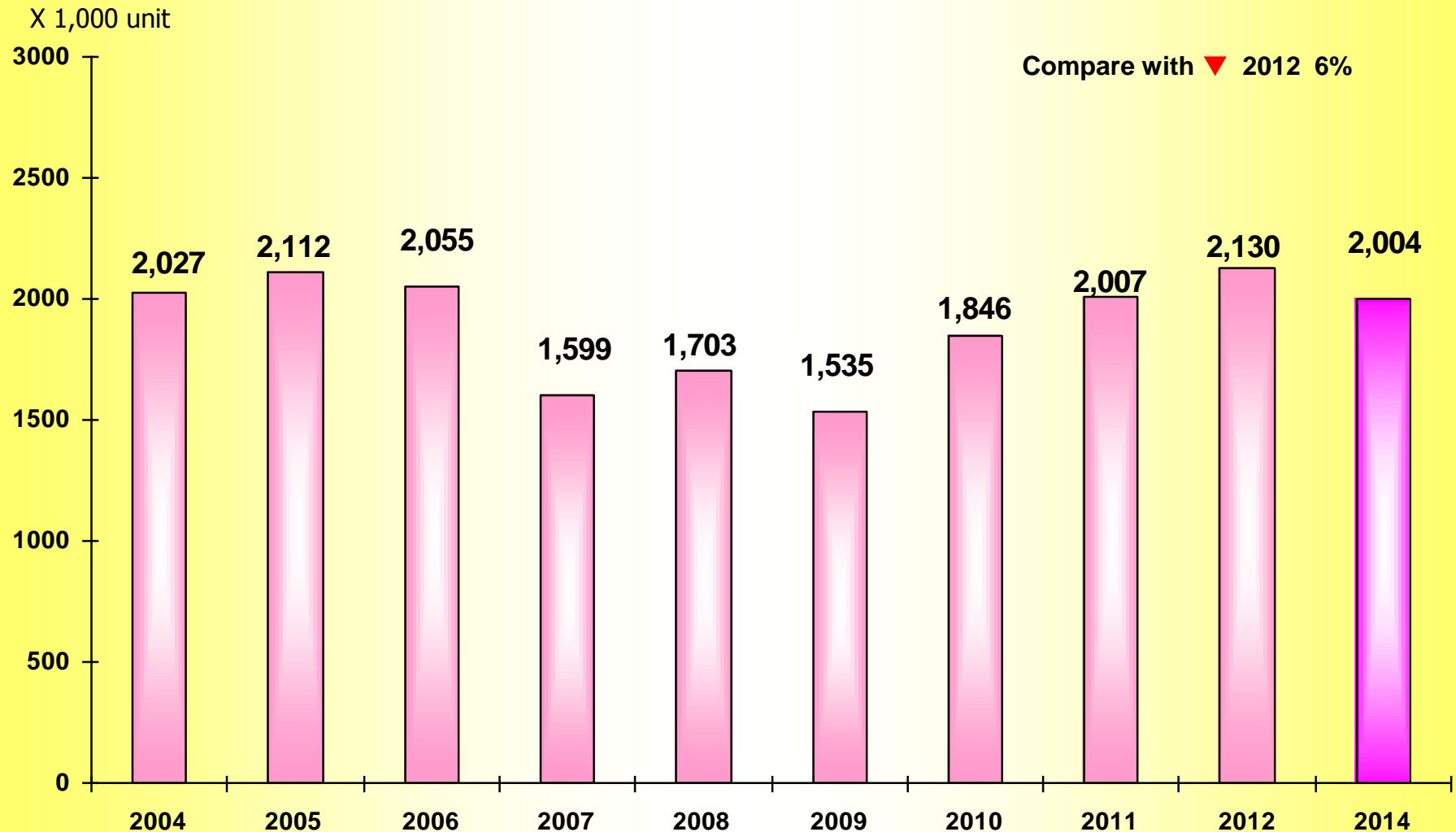
Source: The Federation of Thai Industries

4W Productions 2014 (January – March)



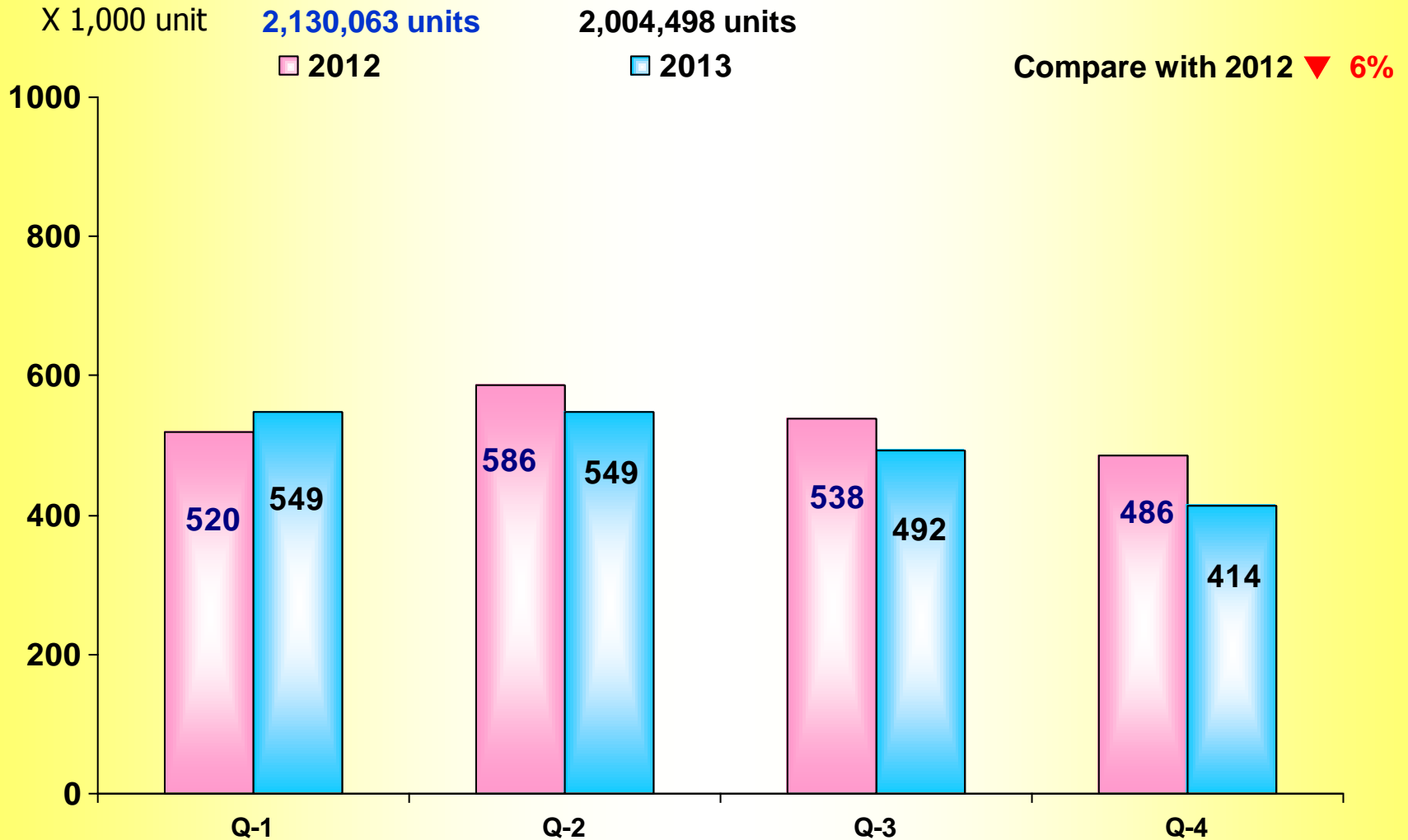
Source: The Federation of Thai Industries

2W Market Sale 2004 – 2013 (January – December)



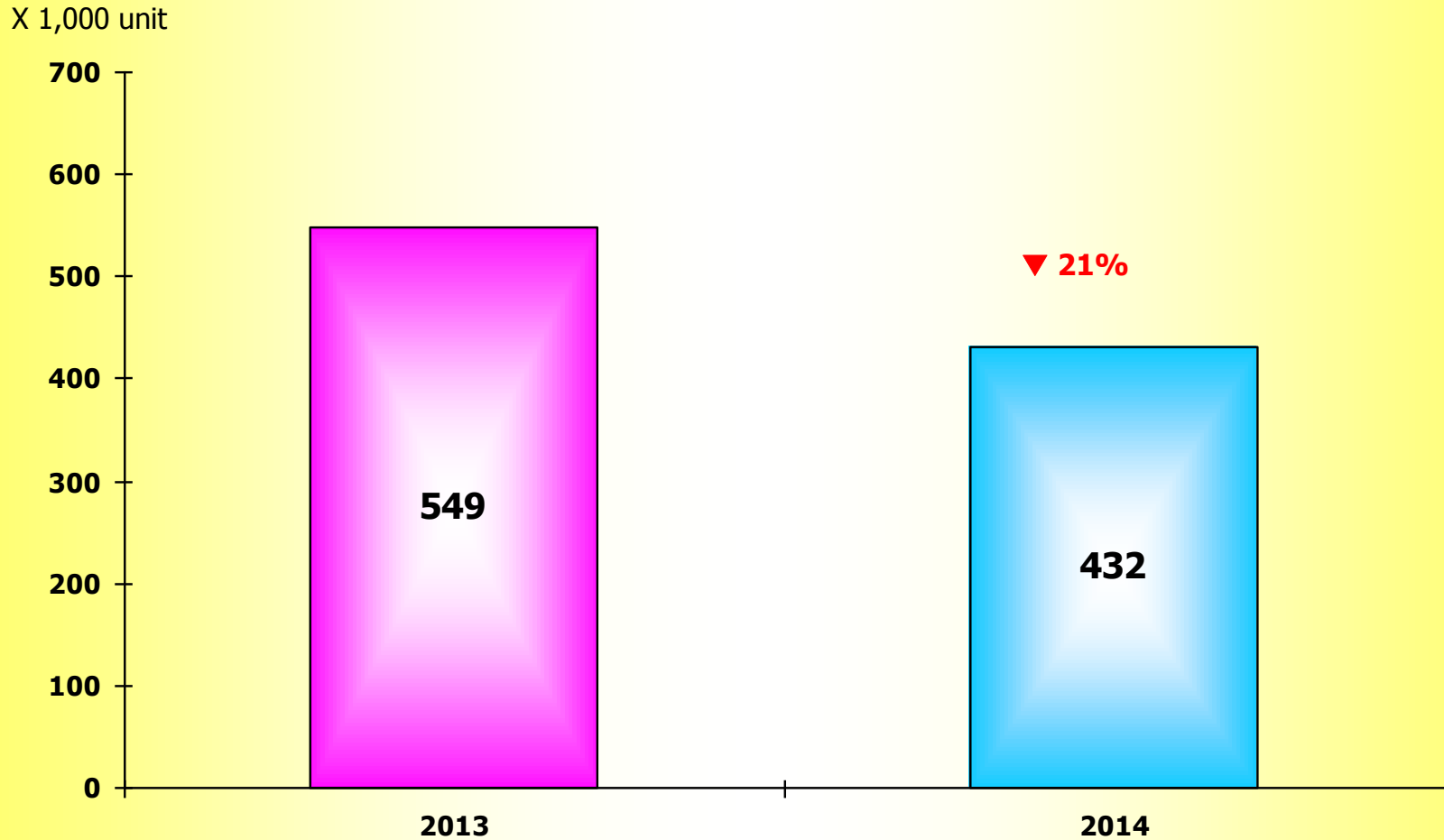
Source: The Federation of Thai Industries

2W Market Sales 2012 - 2013 by Quarterly (January - December)



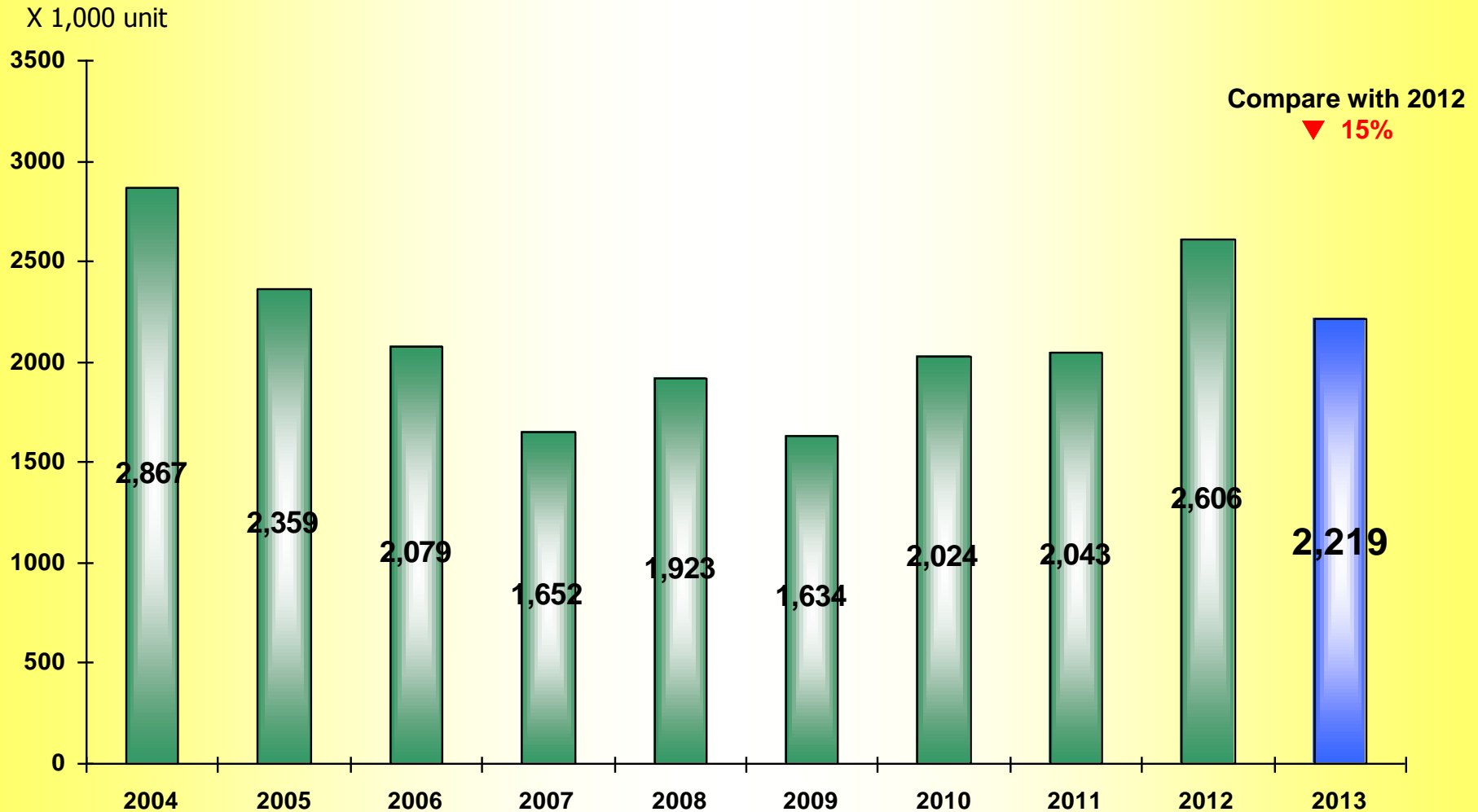
Source: The Federation of Thai Industries

2W Market Sales 2014 - Domestic (January - March)



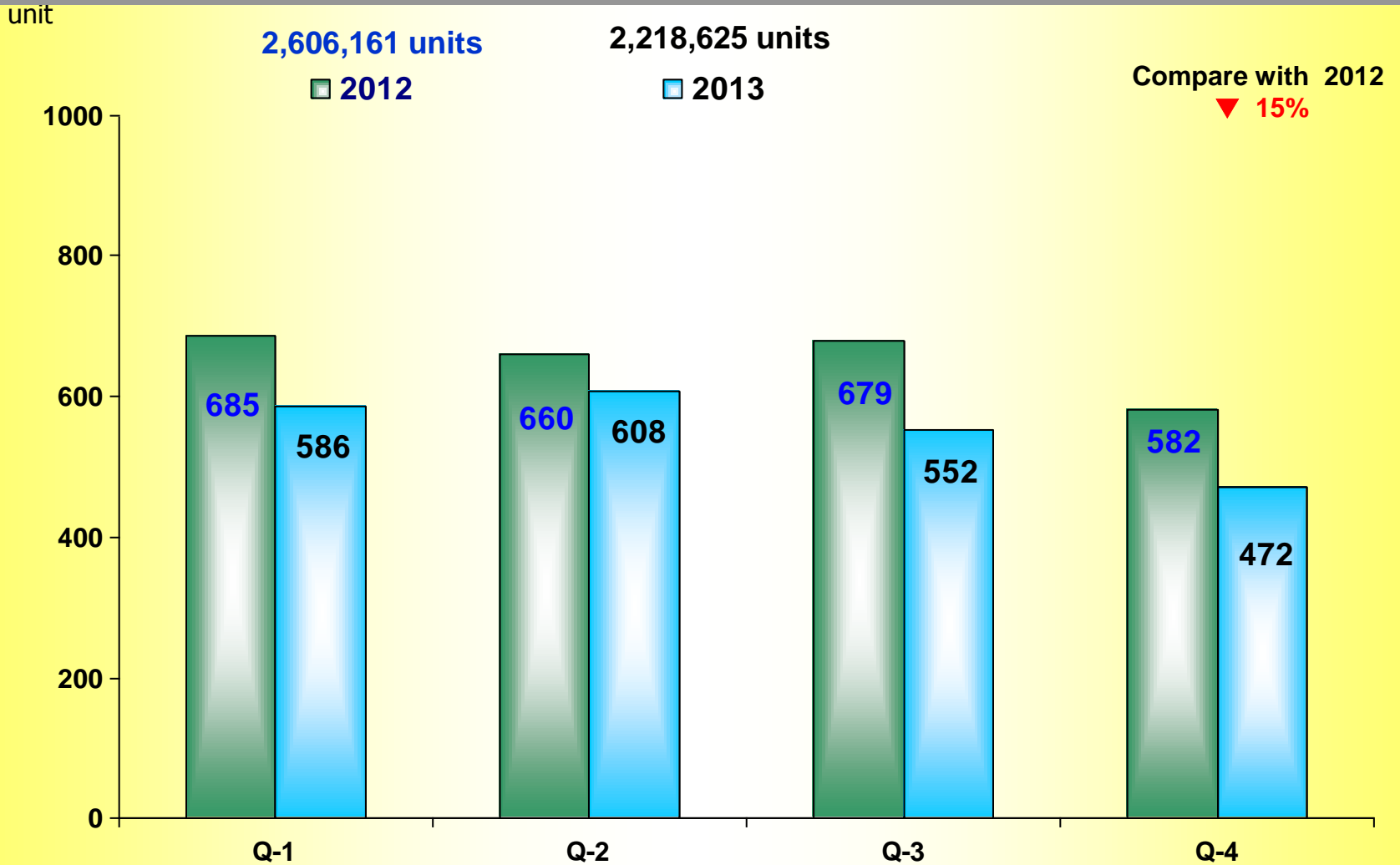
Source: The Federation of Thai Industries

2W Productions 2004 – 2013 (January – December)



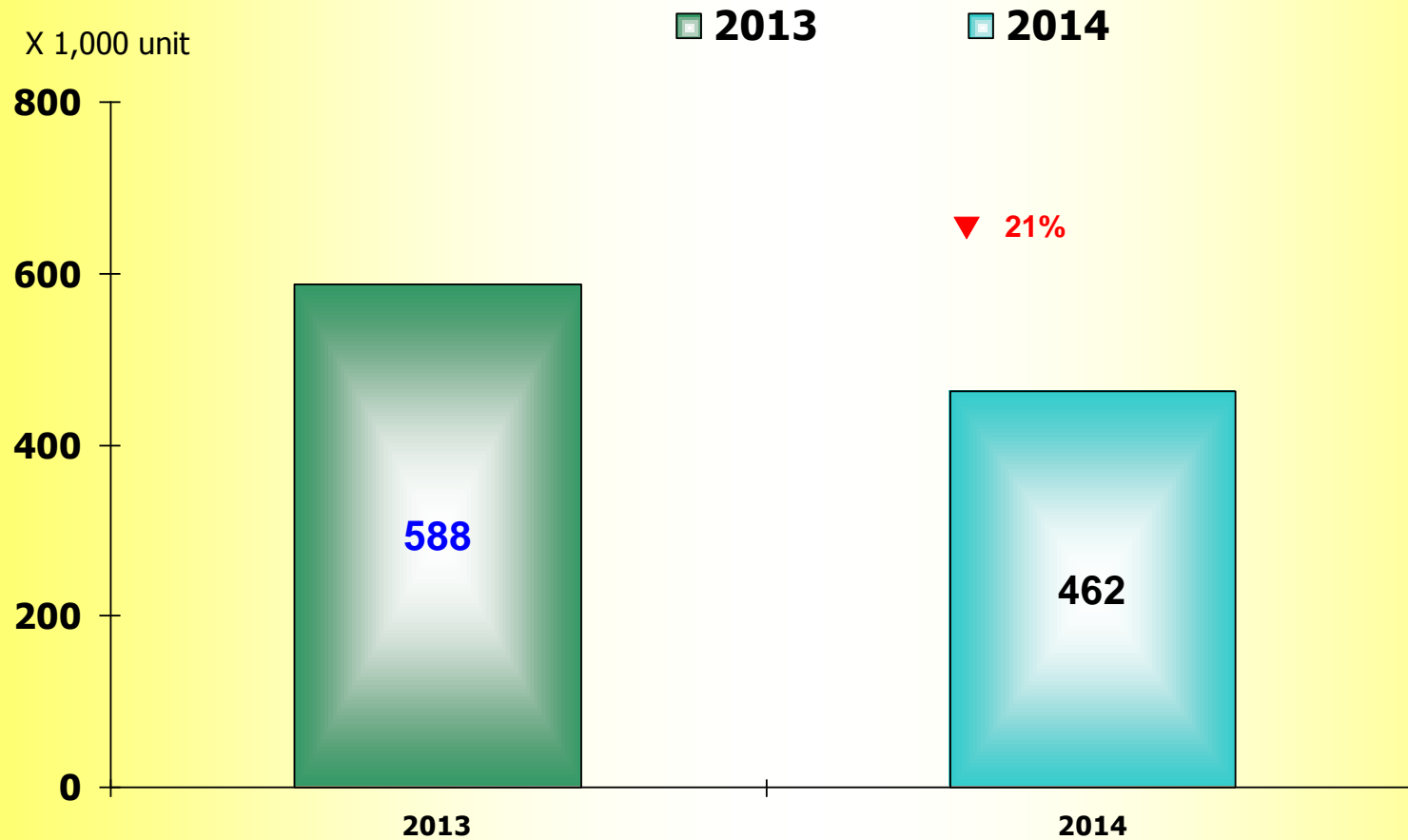
Source: The Federation of Thai Industries

2W Production 2012 - 2013 by Quarterly (January - December)



Source: The Federation of Thai Industries

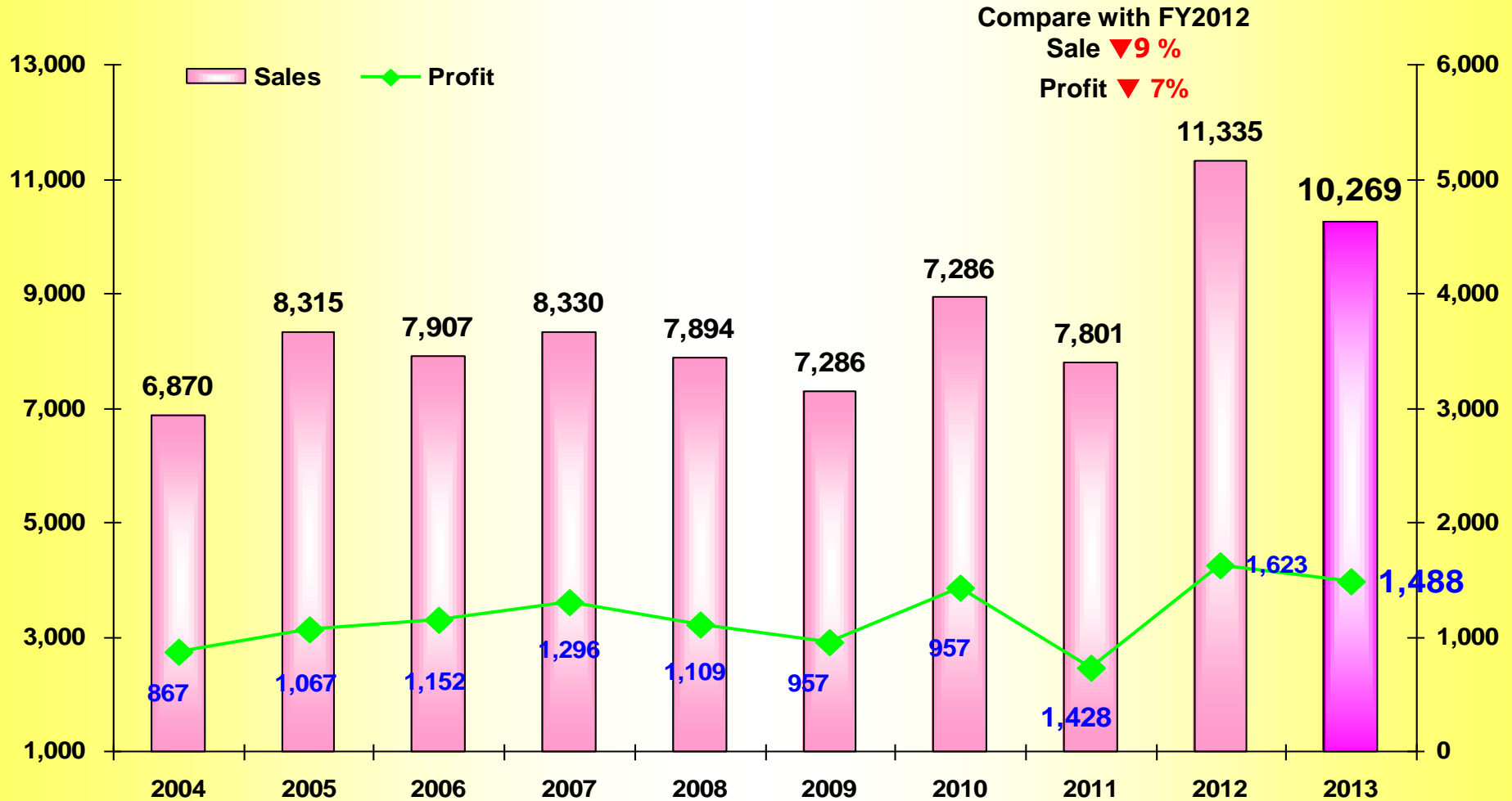
2W Productions 2014 (January – March)



Source: The Federation of Thai Industries

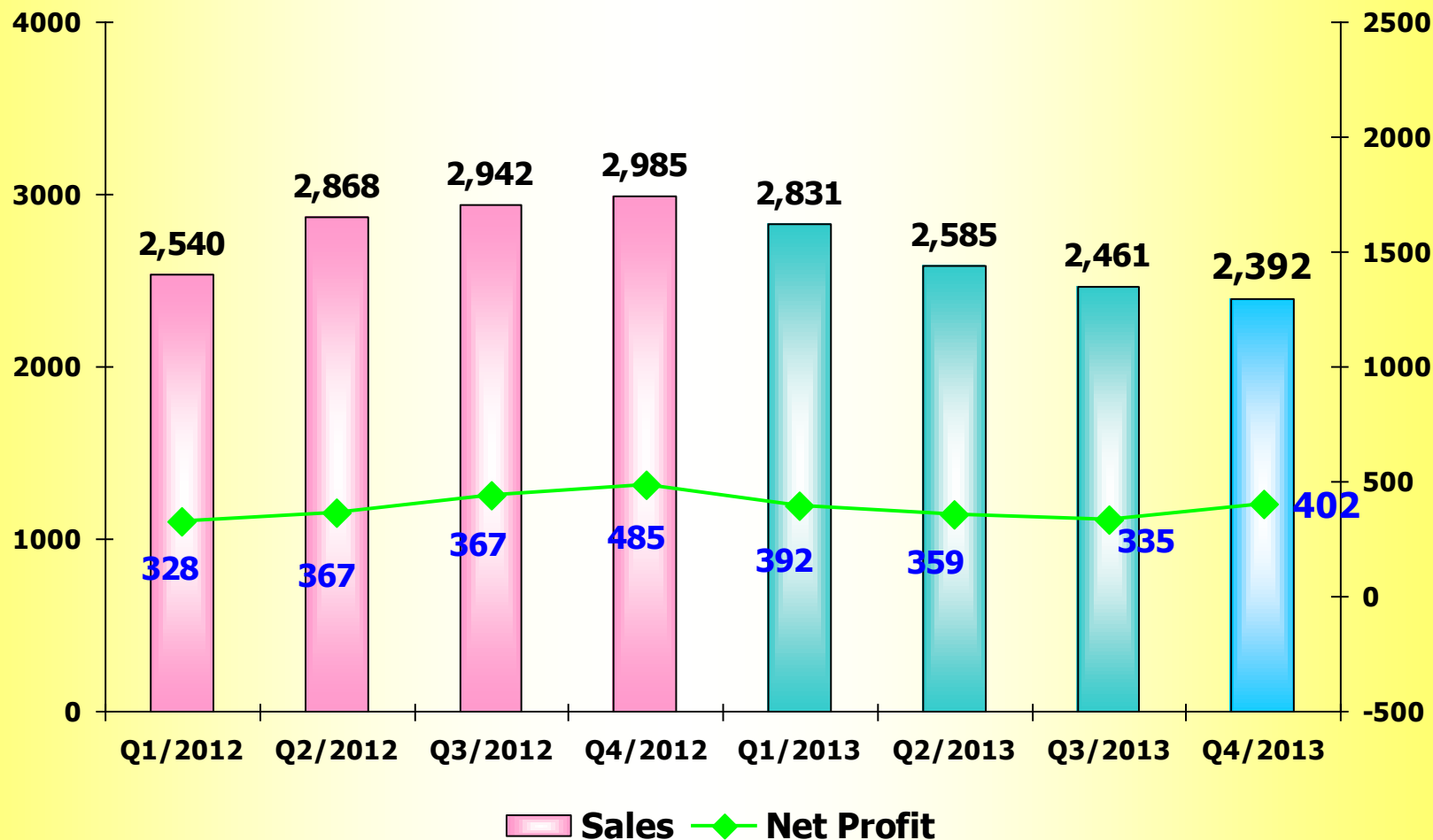
THS Business Result (FY2004 – FY2013)

(Sales & Net Profit)



Analysis by Quarterly

Unit : MB



Operating Income

Unit: Thousand baht

	Fiscal year 2013 (Apr 2013-Mar 2014)		Fiscal year 2012 (Apr 2012-Mar 2013)		Change
	amount	ratio	amount	ratio	
Auto bulb plant	653,675	6.37%	678,994	5.99%	(3.73)%
Automotive lamp plant	9,018,467	87.83%	10,264,006	90.55%	(12.14%)
Die & mold plant & R&D	596,475	5.81%	391,990	3.46%	52.17%
Total	10,268,617	100%	11,334,990	100%	(9.41%)

Capital expenditures

Unit: Million baht

	Fiscal year 2013 (Apr 2013 - Mar 2014)	Fiscal year 2012 (Apr 2012 - Mar 2013)	Change
	amount	amount	
Land	62.21	23.35	166.42%
Buildings	137.87	258.89	(46.75%)
Machines & Equipment	557.79	1,479.09	(62.29%)
Molds & Tools	214.42	311.05	(31.07%)
Others	12.75	13.96	(8.67%)
Total	985.04	2,086.34	(52.79%)

Employment

Unit: Person

	Fiscal year 2013 (Apr 2013-Mar 2014)	Fiscal year 2012 (Apr 2012-Mar 2013)	Change
Local employee (male)	1,630	1,884	(254)
Local employee (female)	1,392	1,571	(179)
Japanese staff	32	31	1
Total	3,054	3,486	(432)

2013 Awards

1. **The Best Performance Company of Safety , Occupational Health and Workplace Environment as of year 2013 From Department of Labor Protection and Welfare for 10 consecutive years (July 2013)**
2. **An Outstanding Establishment for Labor Relations Welfare Award as of year 2013 From Ministry of Labor for 8 consecutive years (September 2013)**
3. **Motorcycles Sale Promotion From Thai Suzuki Motors Co.,Ltd. (March 2014)**



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3. New Product (Jan – Mar 2014)

The Equity Method

	31 March 2014 (MB)	31 March 2013 (MB)	Change (%)
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Current Assets	5,261.97	4,738.34	11.05
Total Assets	12,506.08	11,744.18	6.49
Current Liabilities	1,484.28	1,750.46	(15.21)
Total Liabilities	1,674.24	1,908.61	(12.28)
Shareholders' Equity	10,831.84	9,835.58	10.13
Total Liabilities and Shareholders' Equity	12,506.08	11,744.18	6.49

Statement of Income



The Equity Method	31 March 2014 (MB)	31 March 2013 (MB)	Change (%)
Sales	10,268.62	11,334.99	(9.41)
Cost of sales	8,080.35	8,796.59	(8.14)
Gross Profit	2,188.27	2,538.40	(13.79)
Selling and Administrative expenses	830.96	838.06	(0.85)
Share of profit from investments in associates	130.55	133.94	(2.53)
Profit before income tax	1,847.02	2,081.00	(11.24)
Net profit for the year	1,487.51	1,607.09	(7.44)

Cash Flow



The Equity Method

March

March

(MB)

31, 2014

31, 2013

Unit : MB

Net Cash received from Operating Activities	2,502.72	2,238.57
Net Cash used in Investing Activities	1,025.43	2,009.85
Net Cash used in Financing Activities	517.19	229.87
Net increase cash and Cash equivalents	960.11	1,150.49
Cash / Cash equivalents at beginning of the year	1,706.83	1,707.85
Effects of Exchange rate changes	0.24	0.13
Cash / Cash equivalents at end of the year	2,667.17	1,706.83

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- 1. Business Report 2013**
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- 3. New Product (Jan – Mar 2014)**



Head Combination Lamp



Head Combination Lamp



Rear Combination Lamp



Head Lamp & Tail 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.

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