

WELCOME

The 2014 Operation Result Meeting

Apichart Leeissaranukul

May 28, 2015

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

The completely integrated manufacturer of world class automotive lighting

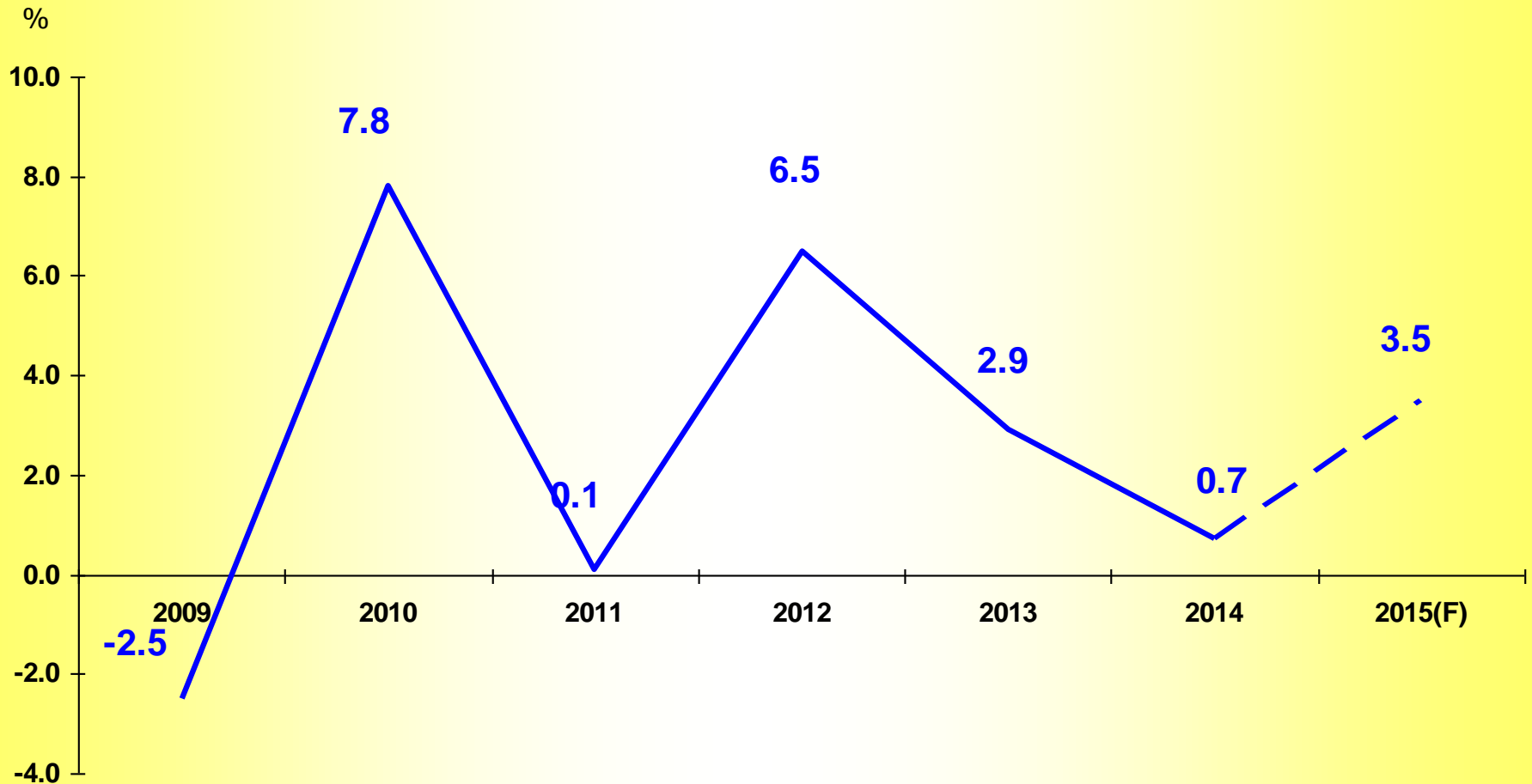
Agenda

1. Business Report 2014

2. The Fiscal Year 2014 Financial Statement

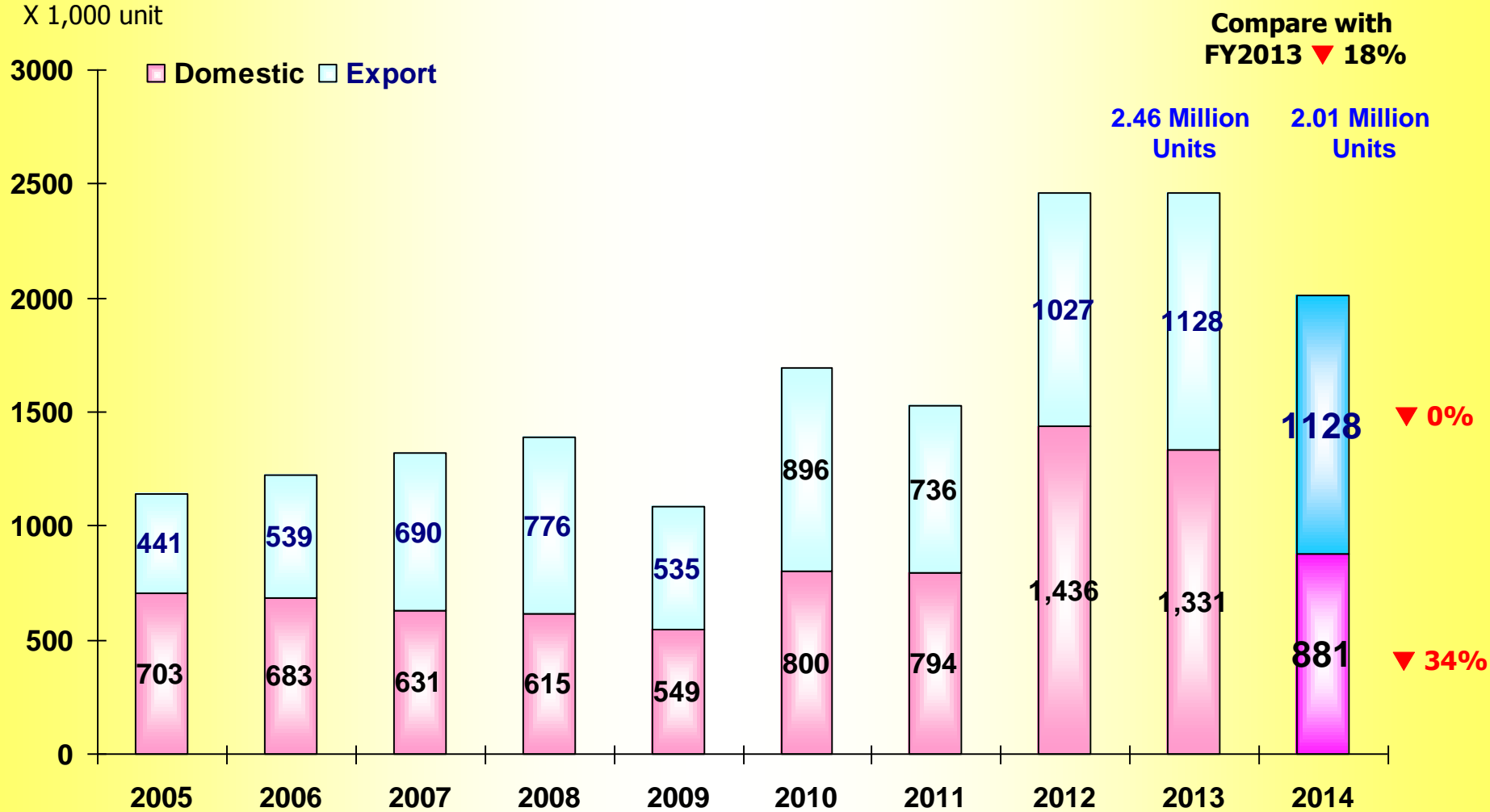
3. New Product (Jan – Mar 2015)

GDP Growth 2001 – 2014



Source: Office of the National Economic and Social Development Board (www.nesdb.go.th) as 16/02/2015

4W Market Sale (Domestic & Export) 2005 – 2014 (January – December)



Source: The Federation of Thai Industries

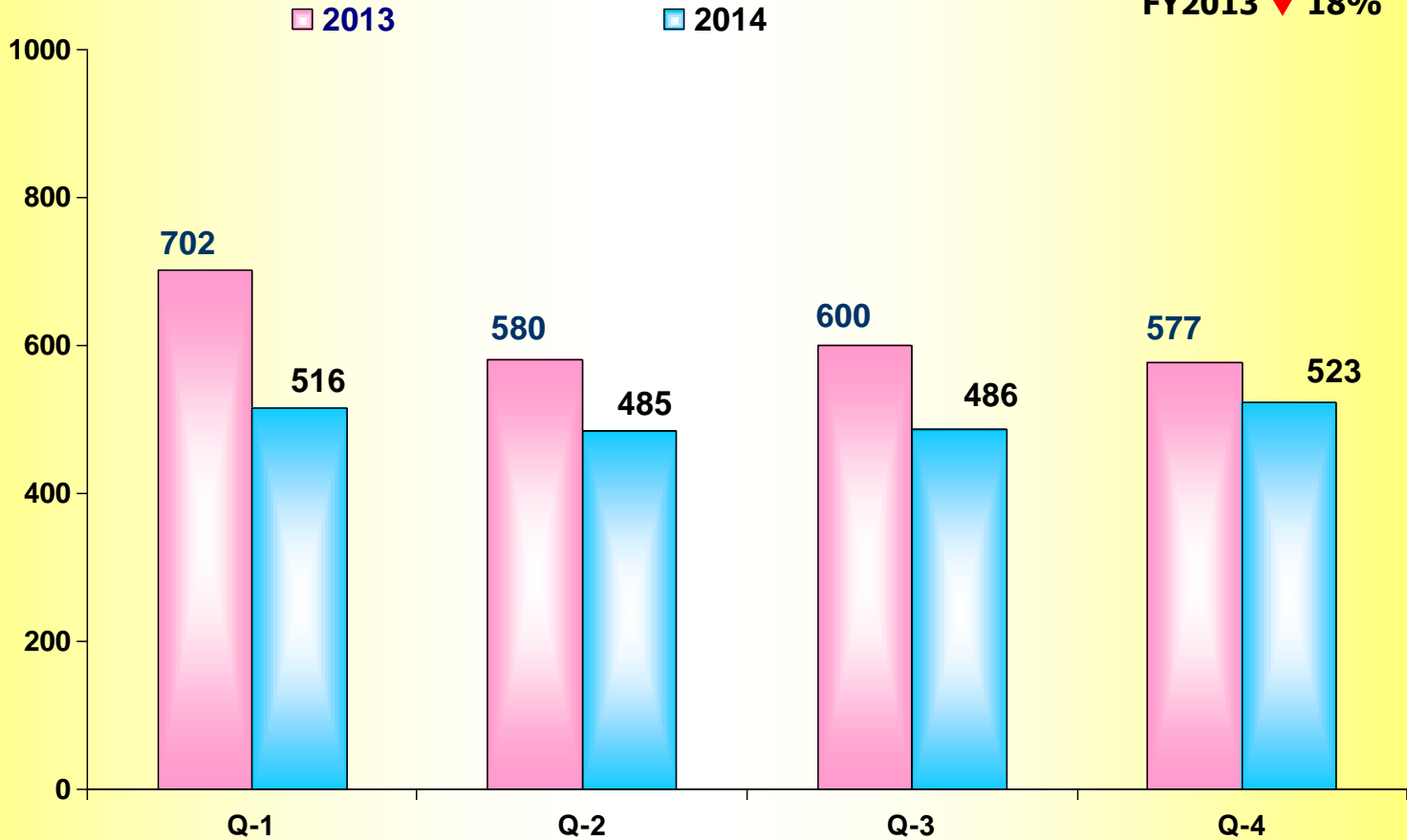
4W Market Sales (Domestic & Export) 2013 - 2014 by Quarterly (January - December)

X 1000 unit

2,458,860 units

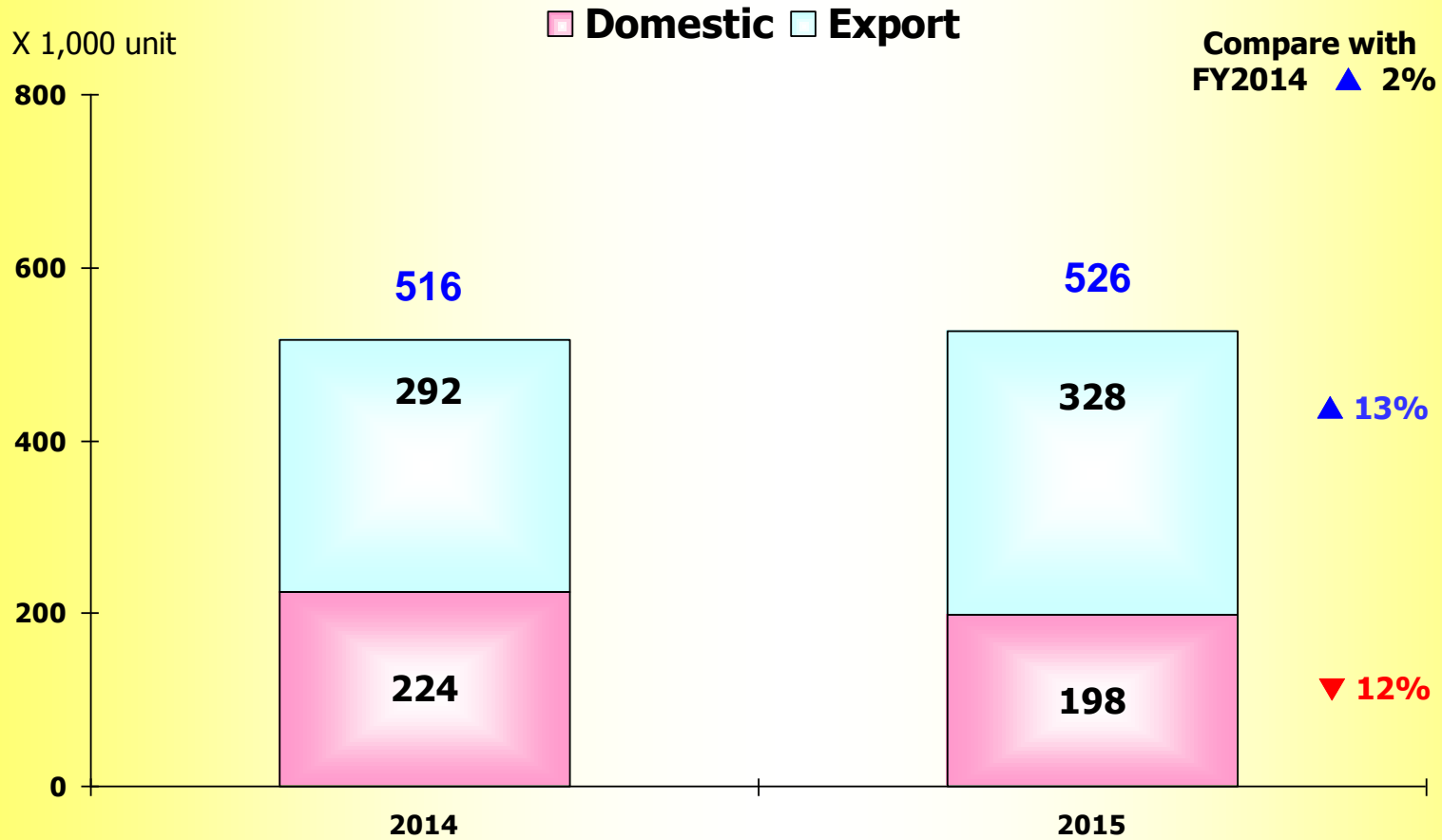
2,009,934 units

Compare with
FY2013 ▼ 18%



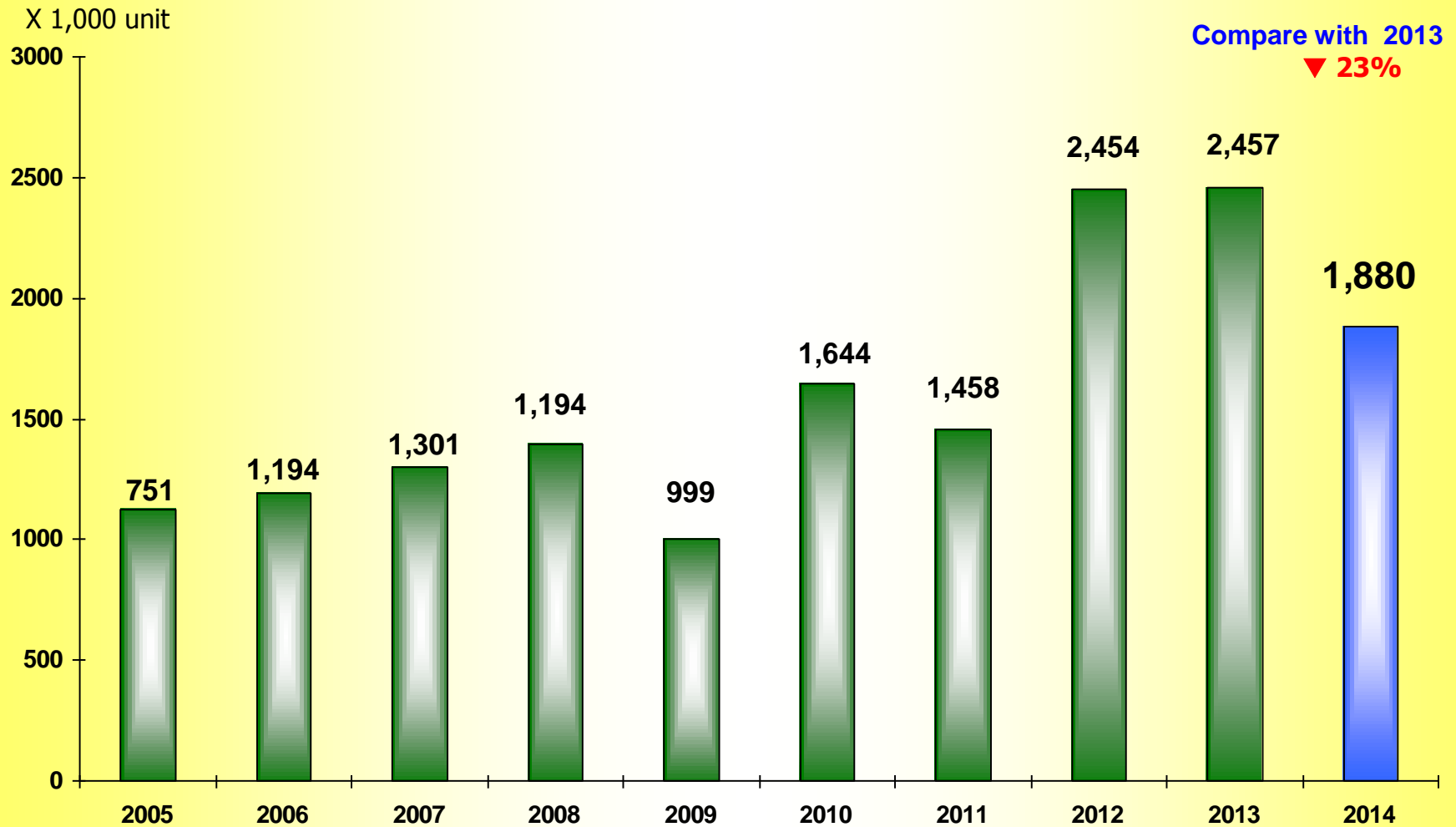
Source: The Federation of Thai Industries

4W Market Sale (Domestic & Export) 2015 (January – March)



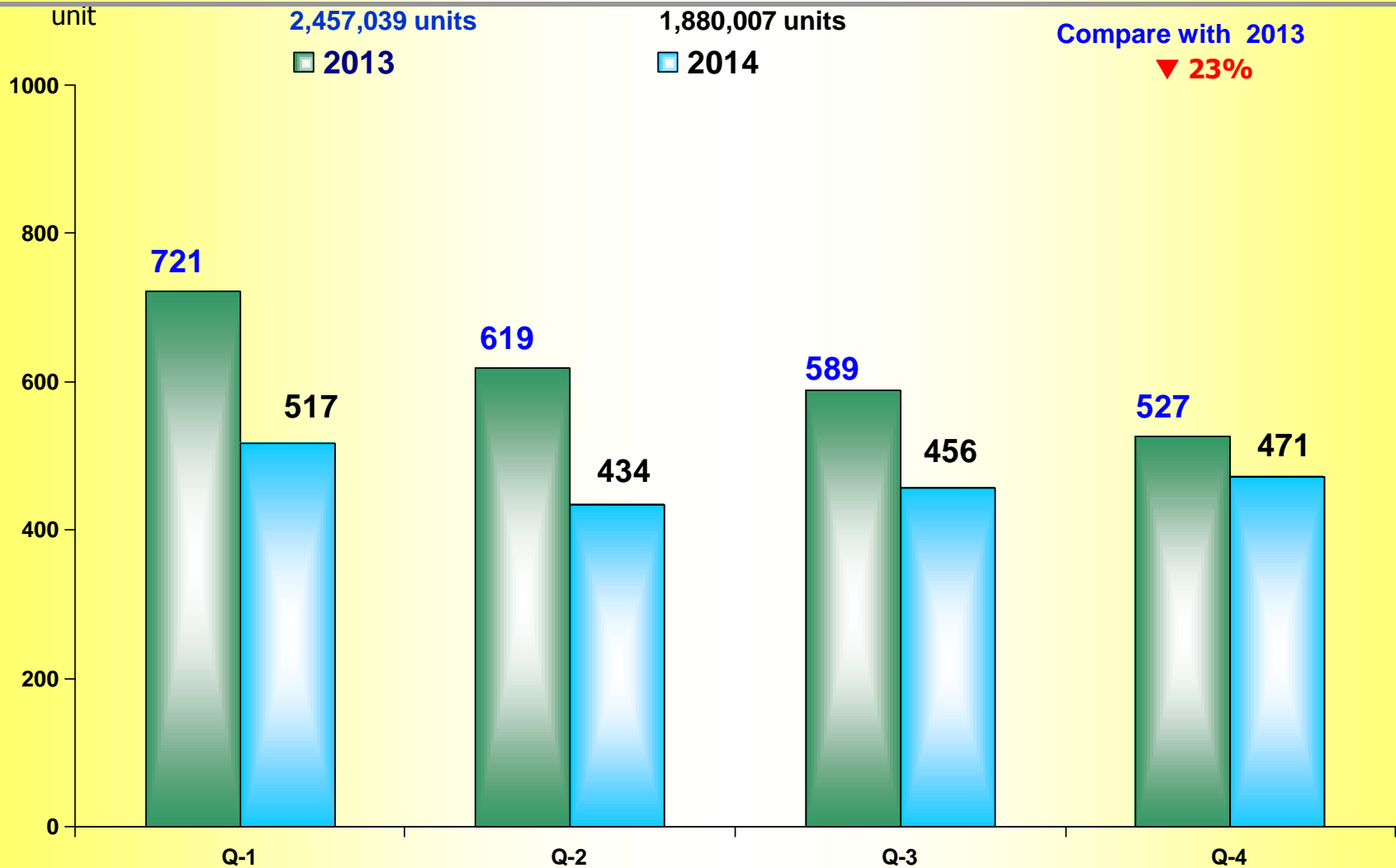
Source: The Federation of Thai Industries

4W Productions 2005 – 2014 (January – December)



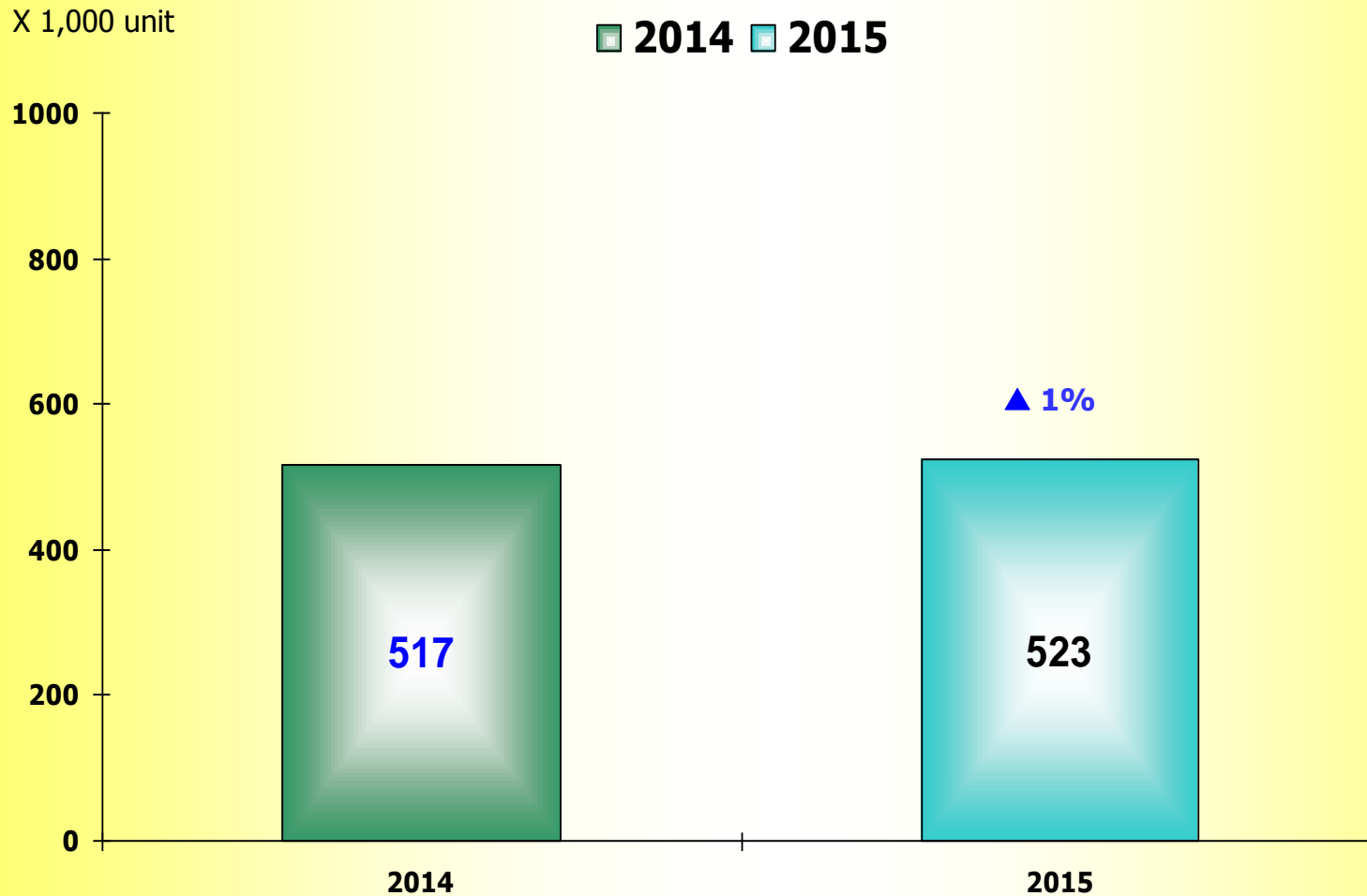
Source: The Federation of Thai Industries

4W Production 2013- 2014 by Quarterly (January – December)



Source: The Federation of Thai Industries

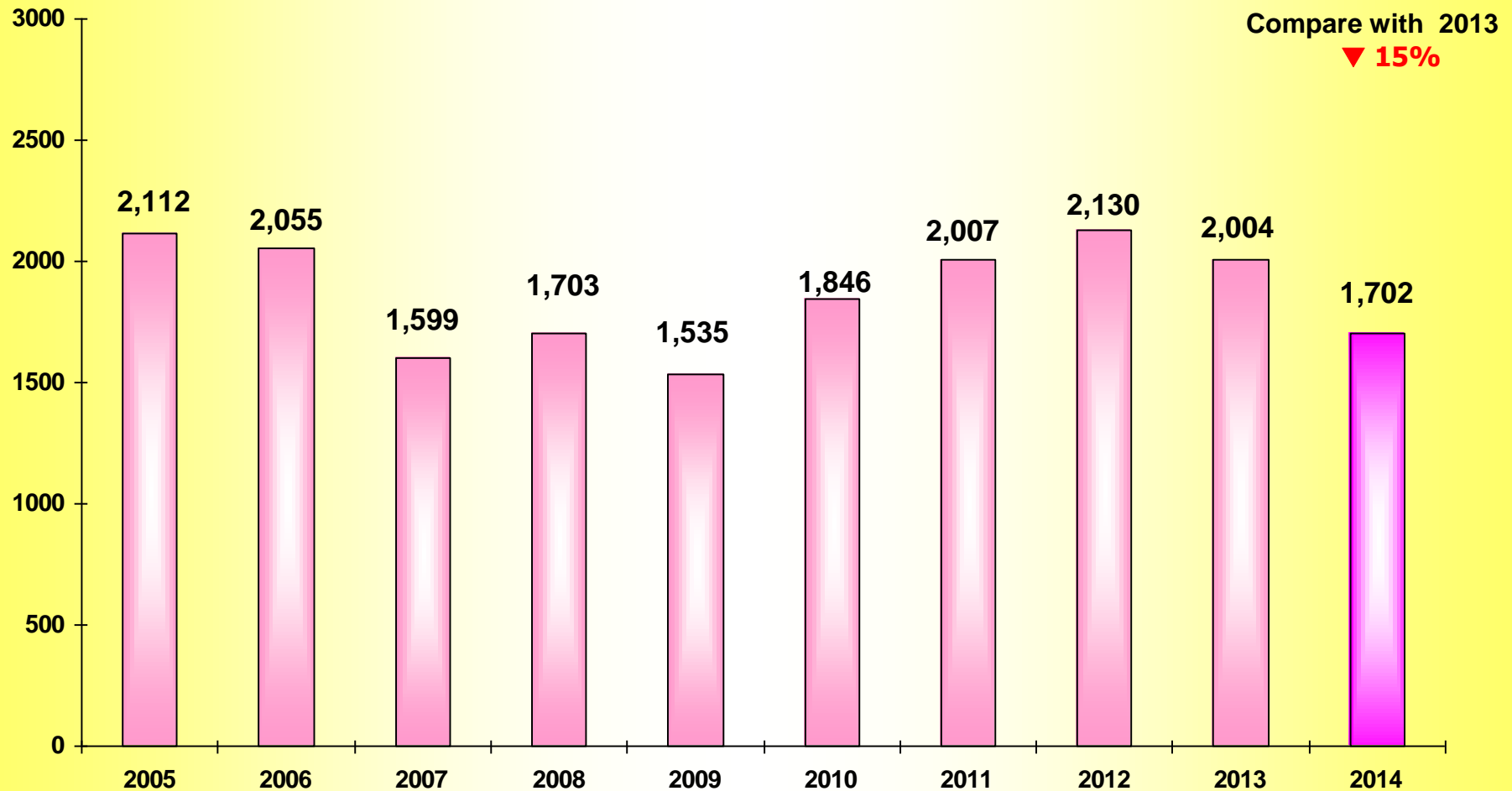
4W Productions 2015 (January – March)



Source: The Federation of Thai Industries

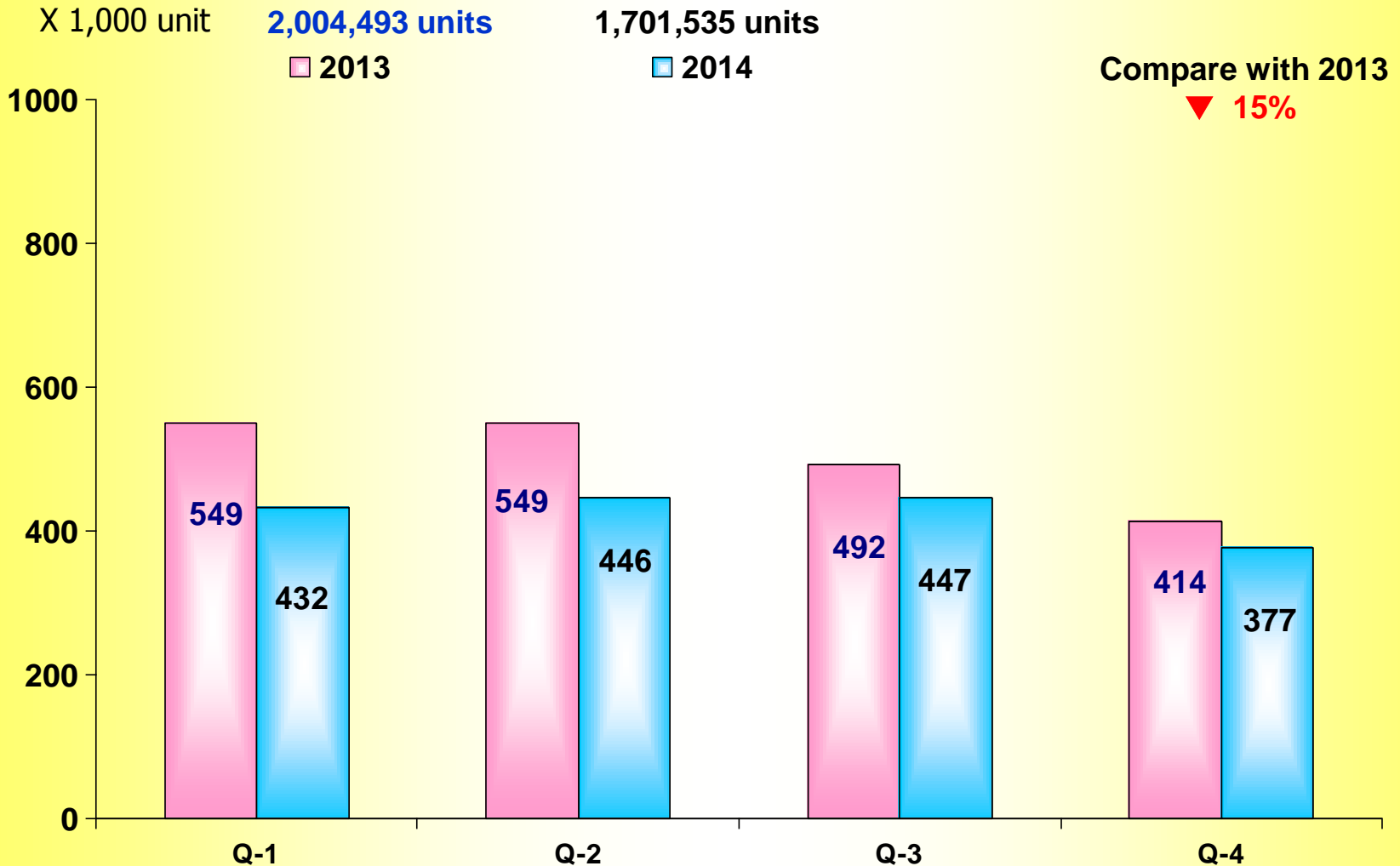
2W Market Sale (2005 – 2014 January - December)

X 1,000 unit



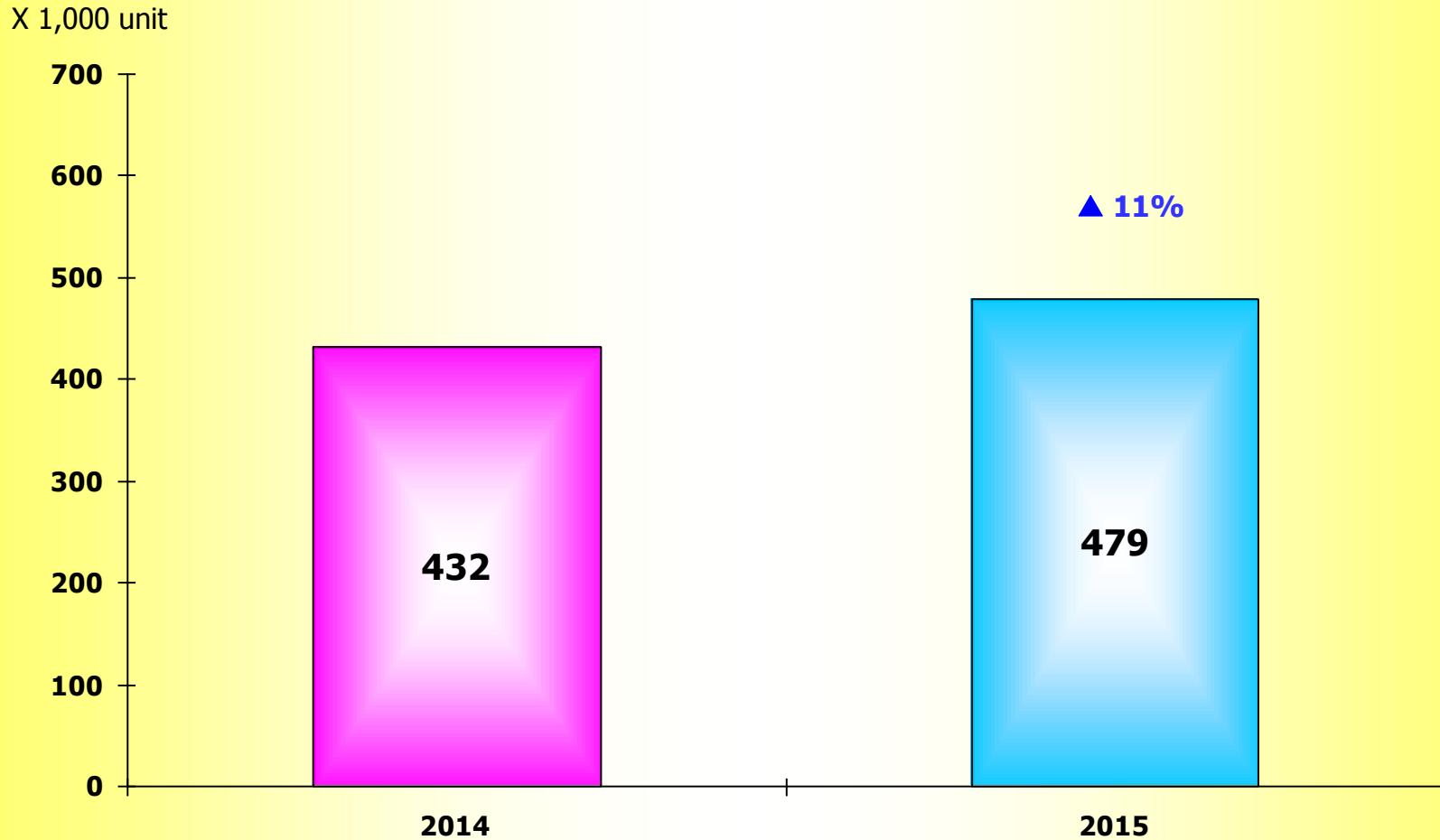
Source: The Federation of Thai Industries

2W Market Sales 2013 - 2014 by Quarterly (January - December)



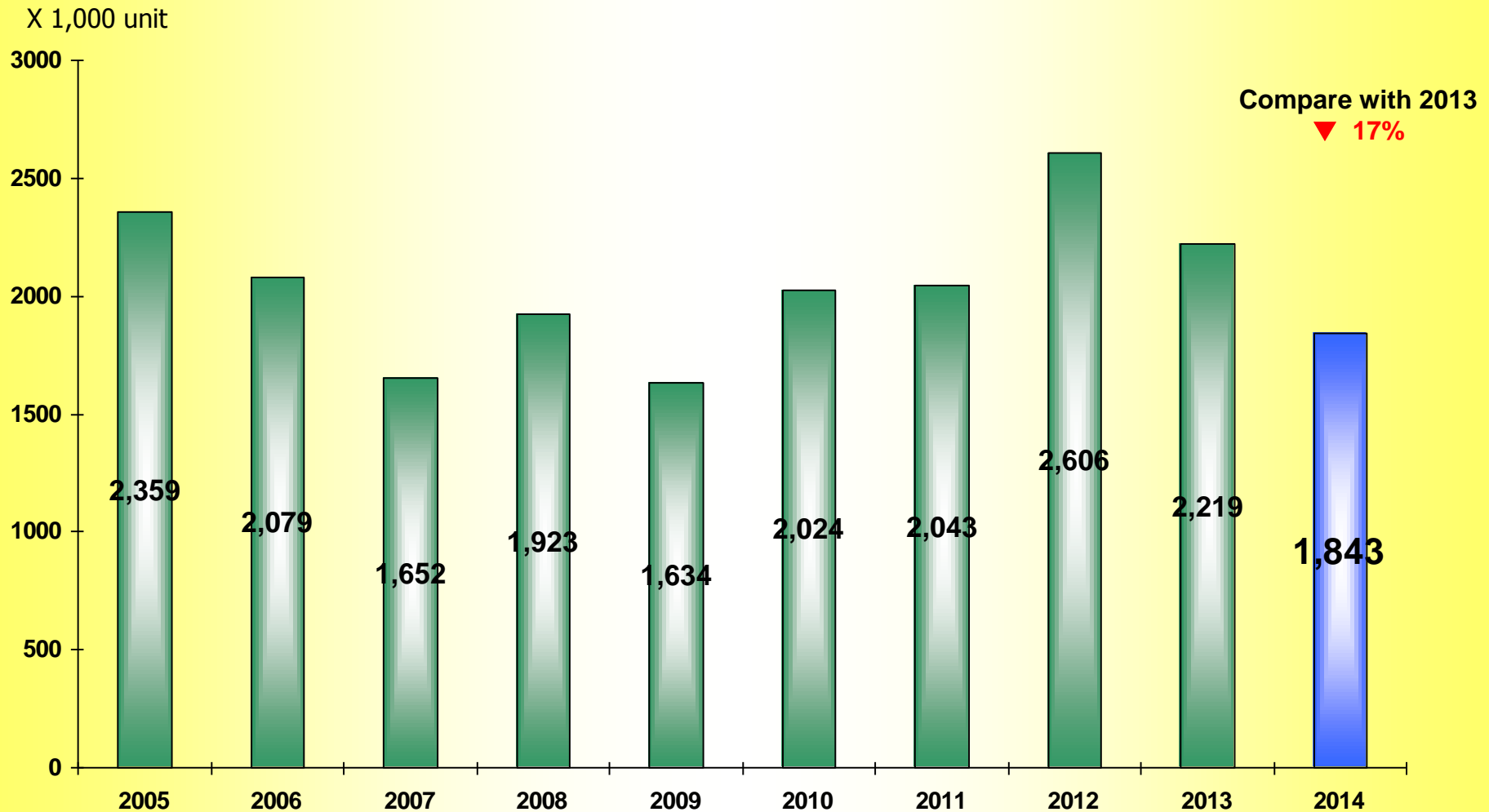
Source: The Federation of Thai Industries

2W Market Sales 2015 - Domestic (January - March)



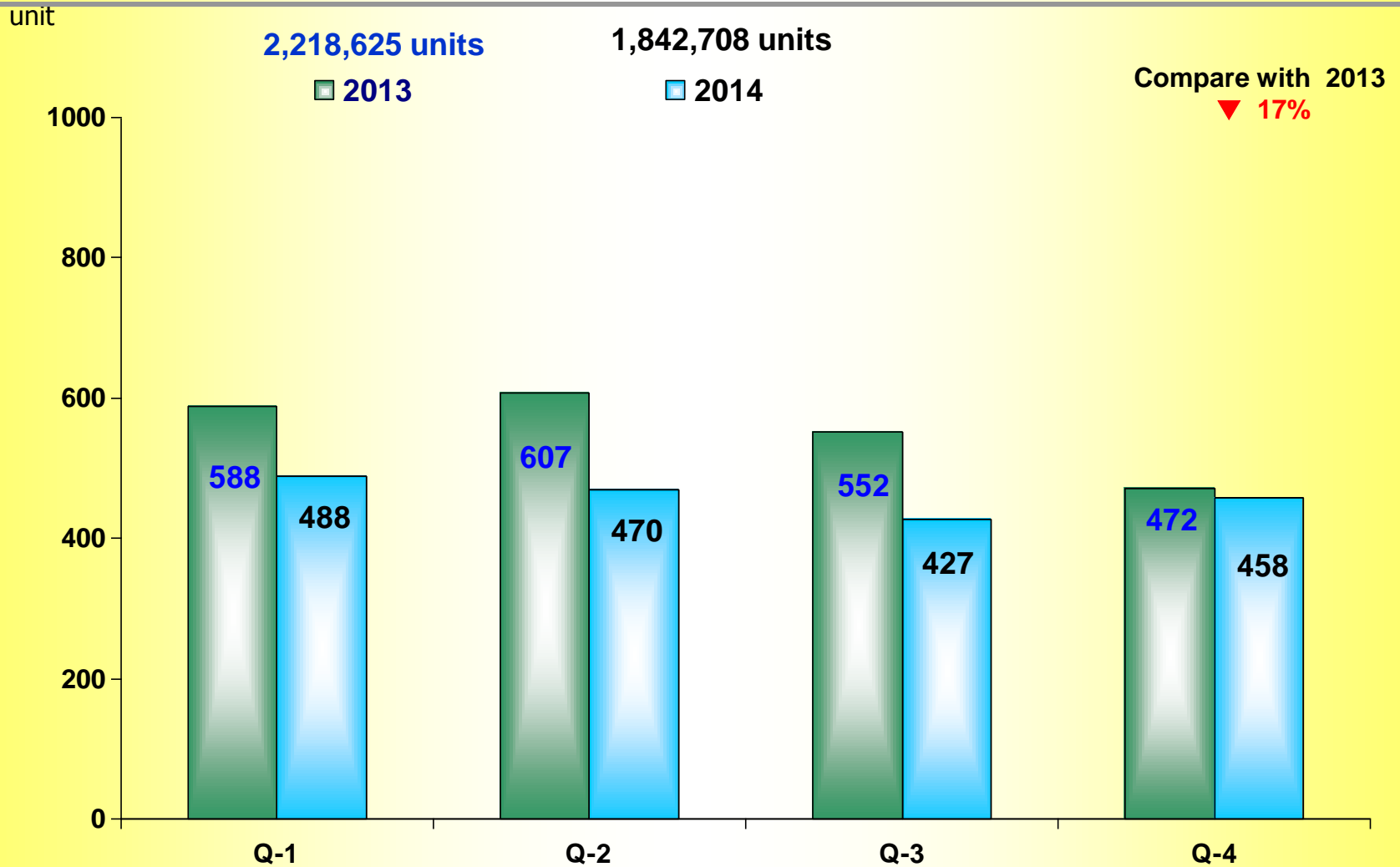
Source: The Federation of Thai Industries

2W Productions 2005 – 2014 (January – December)



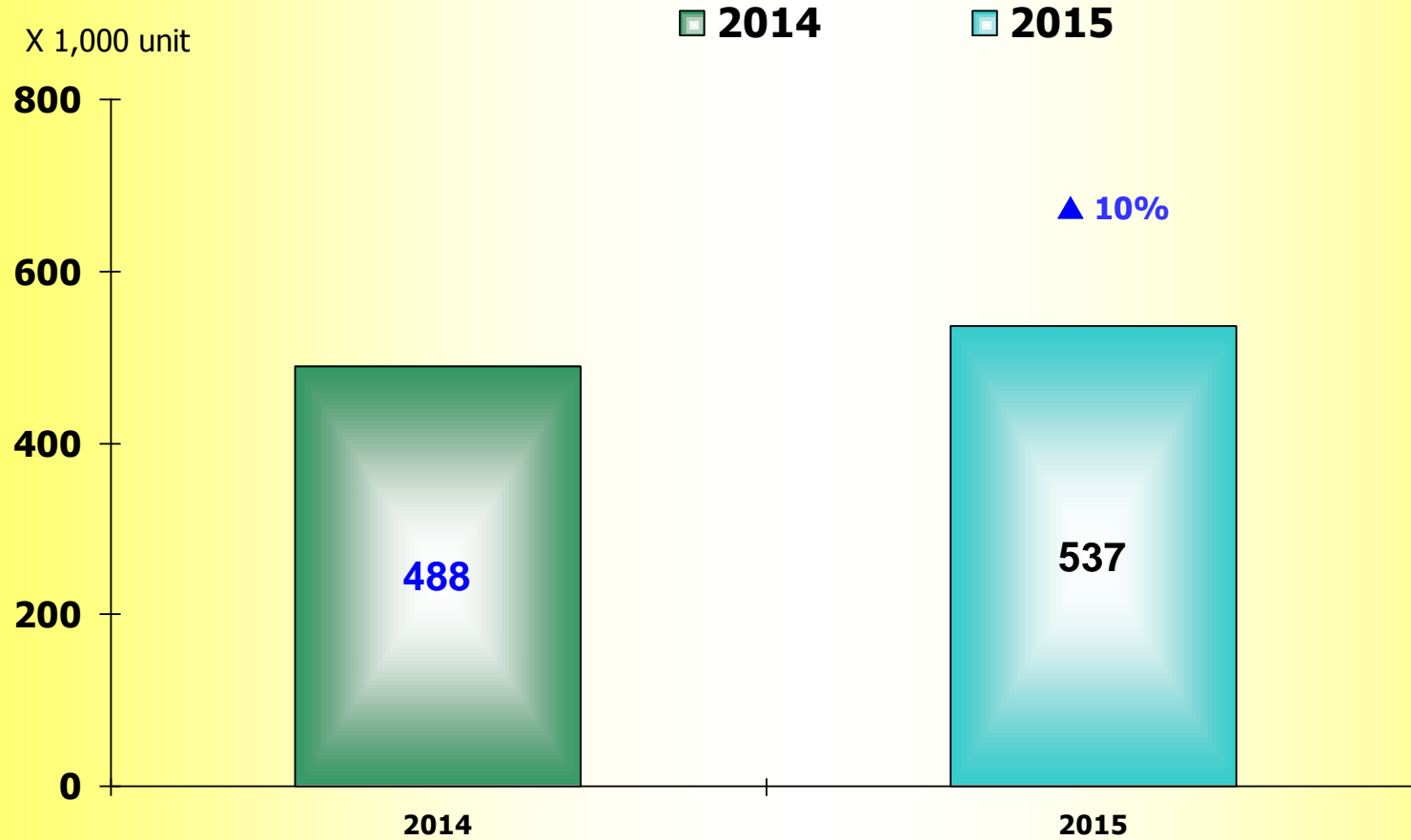
Source: The Federation of Thai Industries

2W Production 2013 - 2014 by Quarterly (January - December)



Source: The Federation of Thai Industries

2W Productions 2015 (January – March)



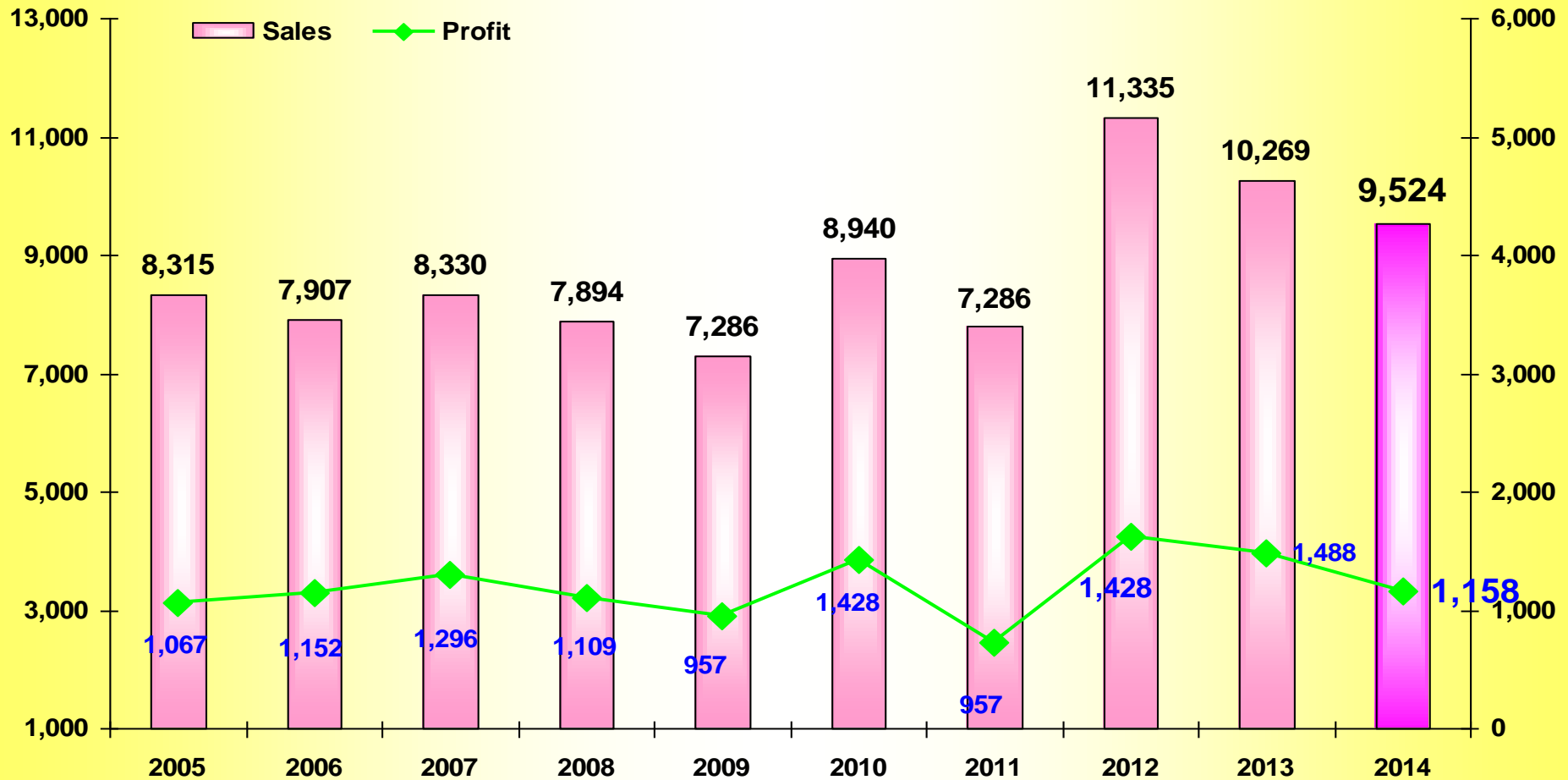
Source: The Federation of Thai Industries

THS Business Result (FY2005 – FY2014) (Sales & Net Profit)

Compare with FY2013

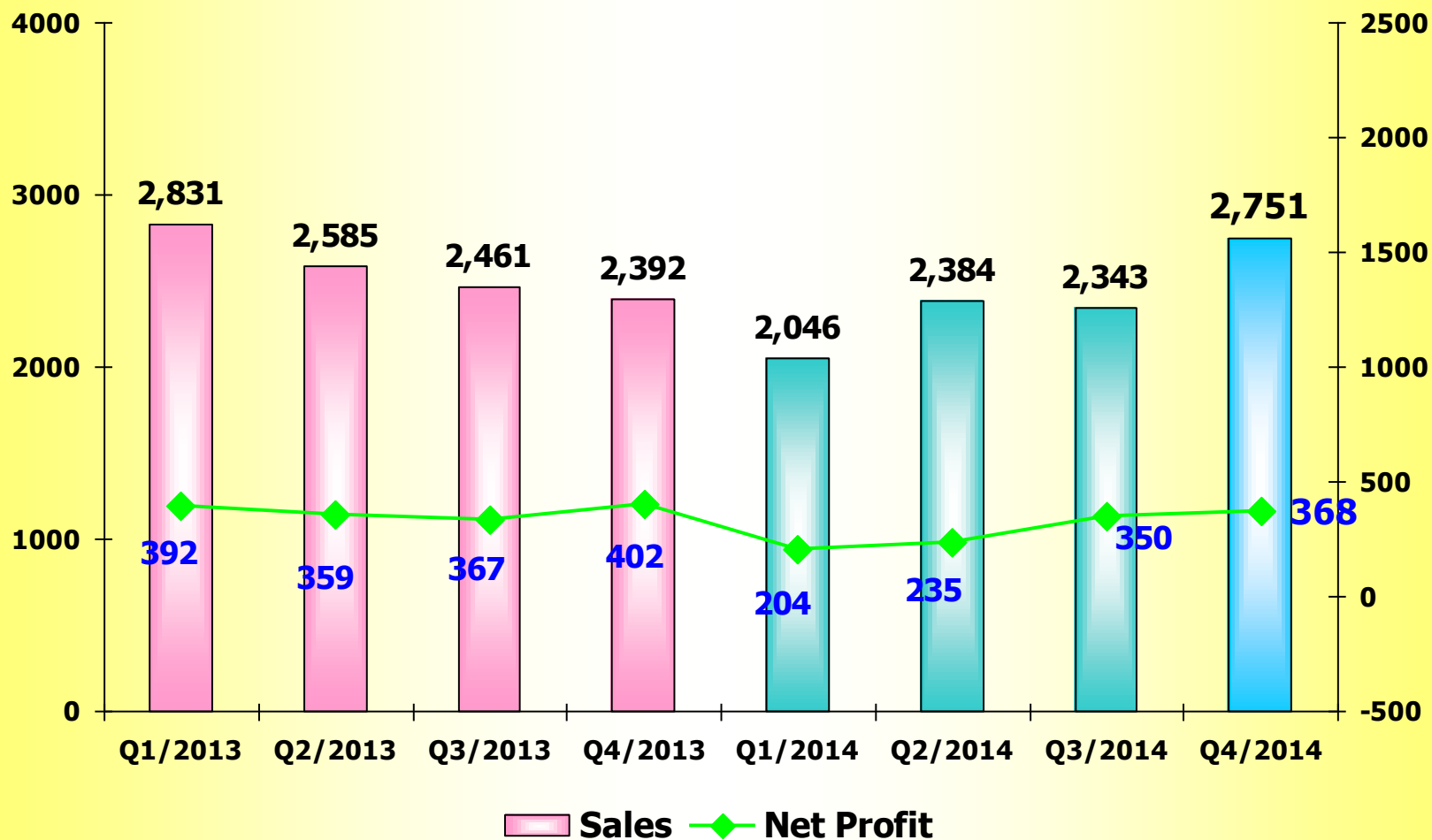
Sale ▼ 7 %

Profit ▼ 22%



Analysis by Quarterly

Unit : MB



Operating Income

Unit: Million baht

	Fiscal year 2014 (Apr 2014-Mar 2015)		Fiscal year 2013 (Apr 2013-Mar 2014)		Change
	amount	ratio	amount	ratio	
Auto bulb plant	675.01	7.09%	653.68	6.37%	3.26%
Automotive lamp plant	8,389.58	88.09%	9,018.47	87.83%	(6.97%)
Die & mold plant & R&D	459.24	4.82%	596.47	5.80%	(23.01%)
Total	9,523.83	100%	10,268.62	100%	(7.25%)

Capital expenditures

Unit: Million baht

	Fiscal year 2014 (Apr 2014 - Mar 2015)	Fiscal year 2013 (Apr 2013 - Mar 2014)	Change
	amount	Amount	
Land	18.15	62.21	(70.82%)
Buildings	117.17	137.87	(15.01%)
Machines & Equipment	493.71	557.79	(11.49%)
Molds & Tools	323.35	214.42	50.80%
Others	3.06	12.75	(76.00%)
Total	955.45	985.04	(3.00%)

Employment

Unit: Person

	Fiscal year 2014 (Apr 2014-Mar 2015)	Fiscal year 2013 (Apr 2013-Mar 2014)	Change
Local employee (male)	1,648	1,630	18
Local employee (female)	1,508	1,392	116
Japanese staff	25	32	(7)
Total	3,181	3,054	127

2014 Awards

1. **The Best Performance Company of Safety , Occupational Health and Workplace Environment as of year 2014 From Department of Labor Protection and Welfare for 11 consecutive years (July 2014)**
2. **An Outstanding Establishment for Labor Relations Welfare Award as of year 2014 From Ministry of Labor for 9 consecutive years (September 2014) and Thailand Labor Standard – Completely (TLS 8001-2010) Award**
3. **Delivery Award - Thai Honda Manufacturing Co.,Ltd**
4. **Delivery Award - Toyota Motor Asia Part**



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3. New Product (Jan – Mar 2015)

31 March 2015 **31 March 2014** **Change**
 (MB) (MB) (%)
 The Equity Method

Current Assets	5,947.01	5,261.97	13.02
Total Assets	13,293.90	12,506.08	6.30
Current Liabilities	1,551.39	1,484.28	4.52
Total Liabilities	1,754.57	1,674.24	4.80
Shareholders' Equity	11,539.33	10,831.84	6.53
Total Liabilities and Shareholders' Equity	13,293.90	12,506.08	6.30

Statement of Income



The Equity Method	31 March 2015 (MB)	31 March 2014 (MB)	Change (%)
Sales	9,523.83	10,268.62	(7.25)
Cost of sales	7,808.83	8,080.35	(3.36)
Gross Profit	1,715.00	2,188.27	(21.63)
Selling and Administrative expenses	727.66	830.96	(12.43)
Share of profit from investments in associates	168.53	130.55	29.10
Profit before income tax	1,445.13	1,847.02	(21.76)
Net profit for the year	1,157.65	1,487.51	(22.18)

Cash Flow



The Equity Method

March
31, 2015

March
31, 2014
(MB)

Unit : MB

Net Cash received from Operating Activities	1,737.24	2,502.72
Net Cash used in Investing Activities	(1,595.61)	(1,025.43)
Net Cash used in Financing Activities	(459.06)	(517.19)
Net increase cash and Cash equivalents	(317.43)	960.11
Cash / Cash equivalents at beginning of the year	2,667.17	1,706.83
Effects of Exchange rate changes	0.57	0.24
Cash / Cash equivalents at end of the year	2,350.31	2,667.17

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- 1. Business Report 2014**
- 2. The Fiscal Year 2014 Financial Statement**
- 3. New Product (Jan – Mar 2015)**



Head Lamp



Head 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.

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