

# WELCOME

## Q3/2011 Operation Result Meeting

Apichart Leeissaranukul

February 17, 2012

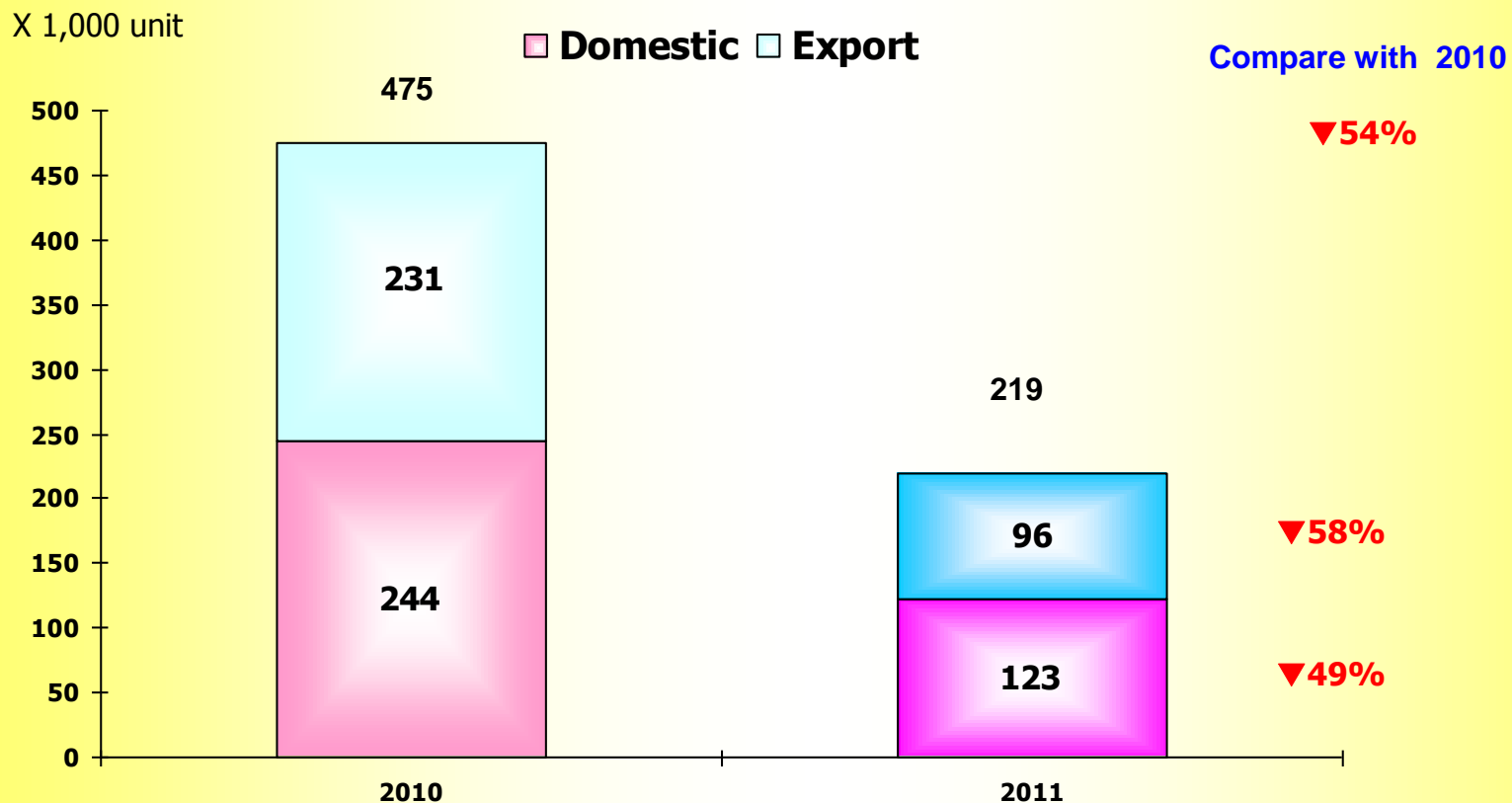
**THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED**

The completely integrated manufacturer of world class automotive lighting

# Agenda

- 1. Market Trend – 2011 (October – December)**
- 2. The 3<sup>rd</sup> Quarterly 2011 Financial Statement**
- 3. New Products**

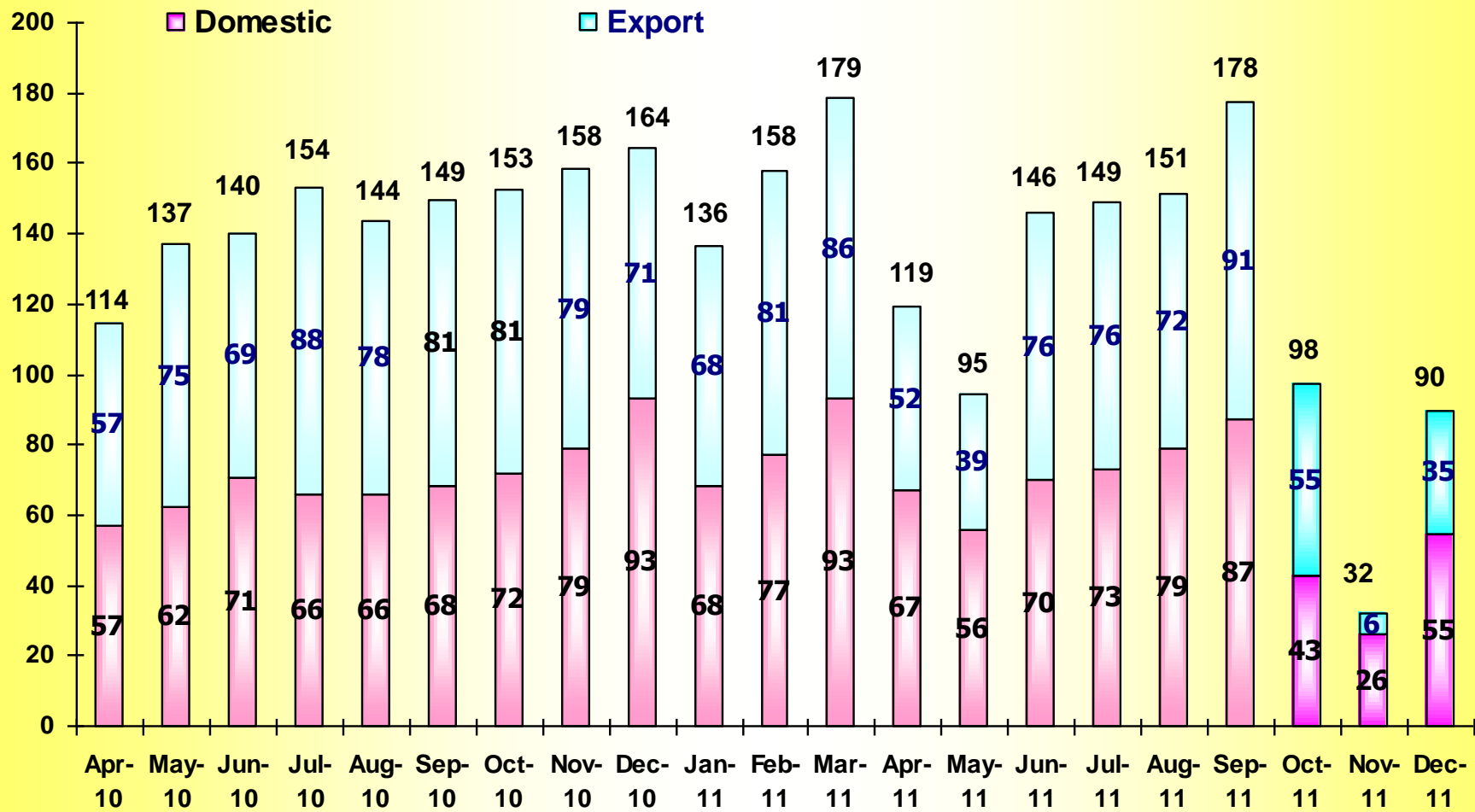
## 4W Market Sale 2011 ( October – December) Domestic & Export



Source: The Federation of Thai Industries

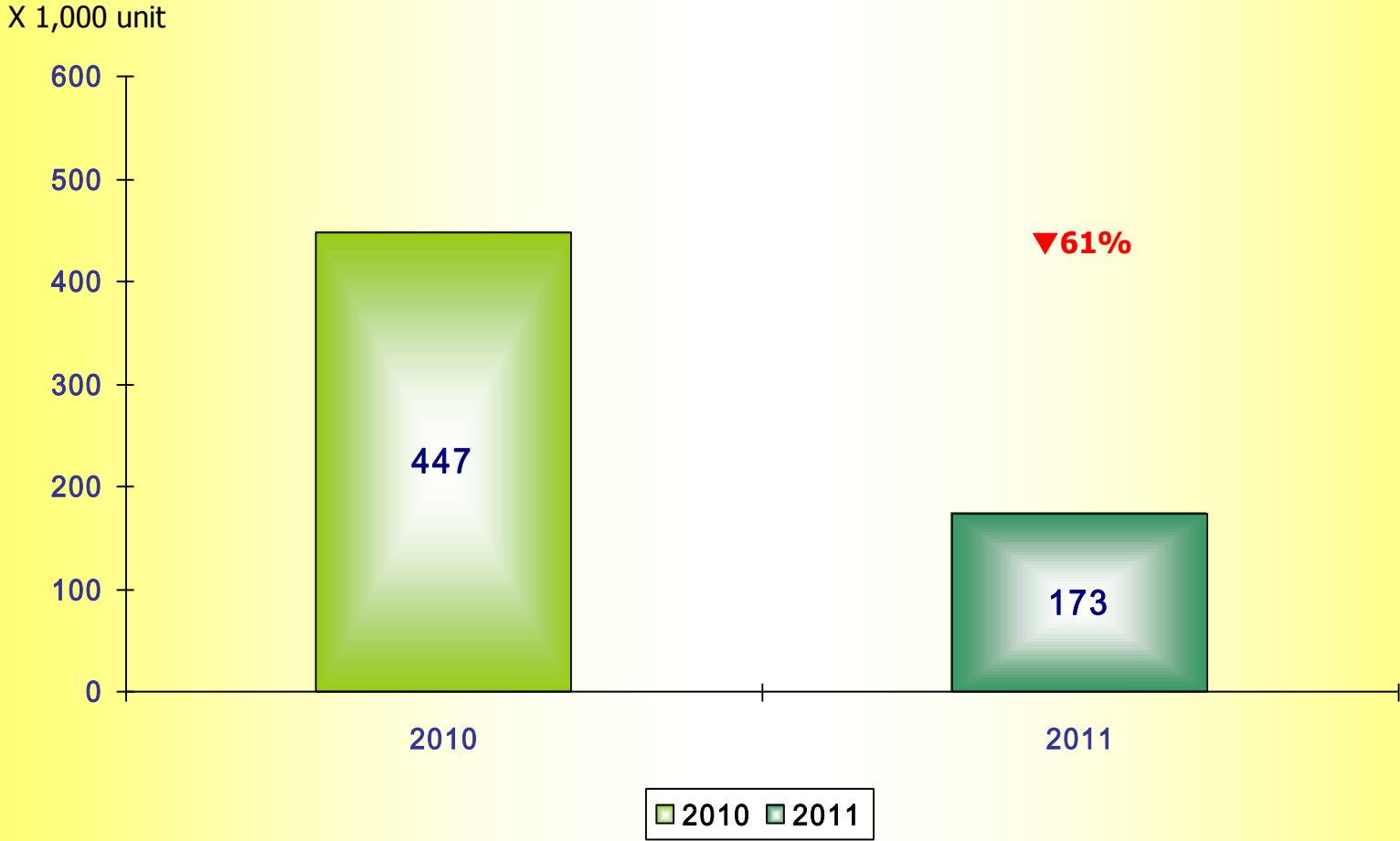
## 4W Market Sale (Domestic & Export) (April 2010 – December 2011)

X 1,000 unit



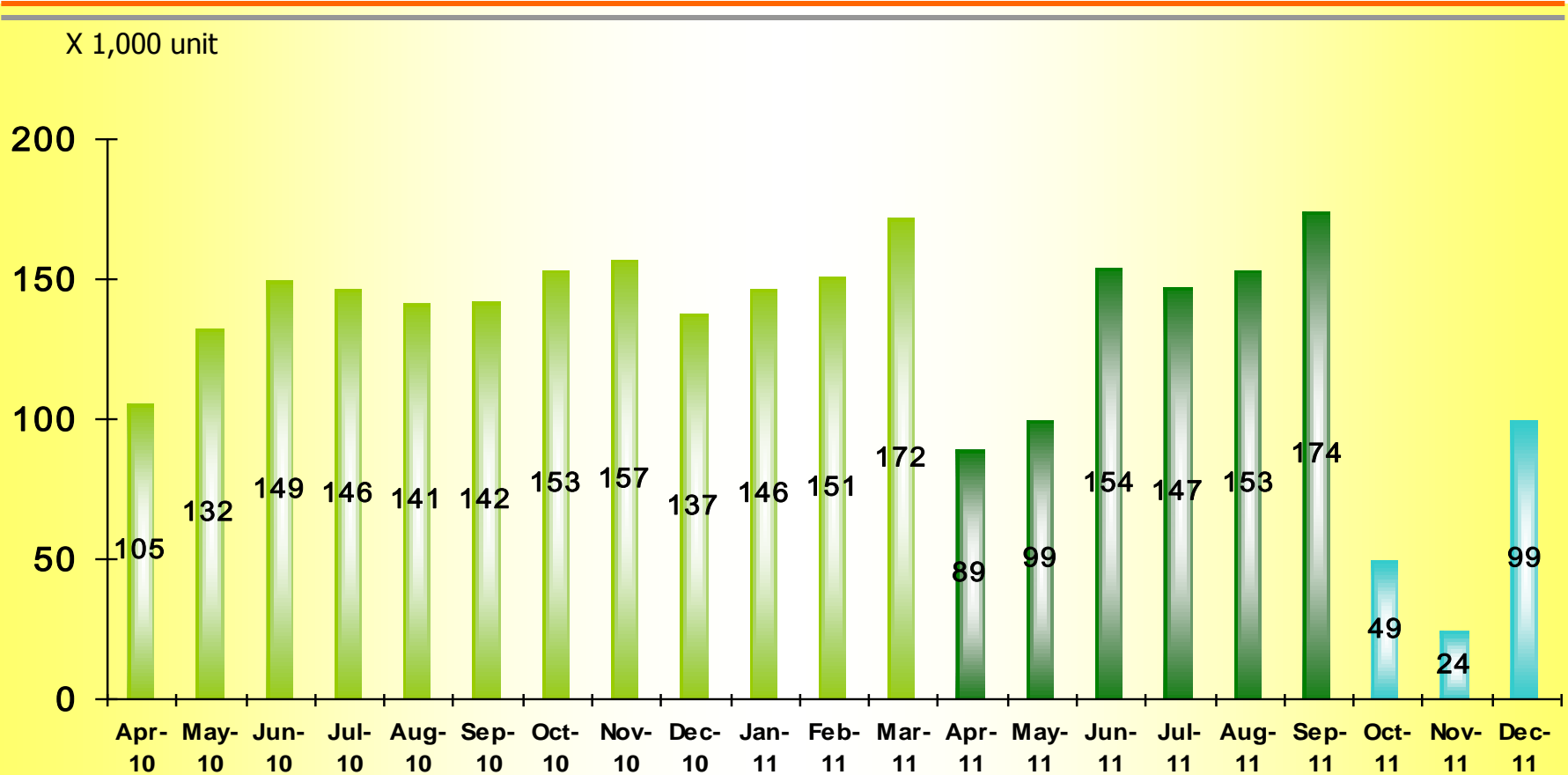
Source: The Federation of Thai Industries

# 4W Production (October – December 2011)



Source: The Federation of Thai Industries

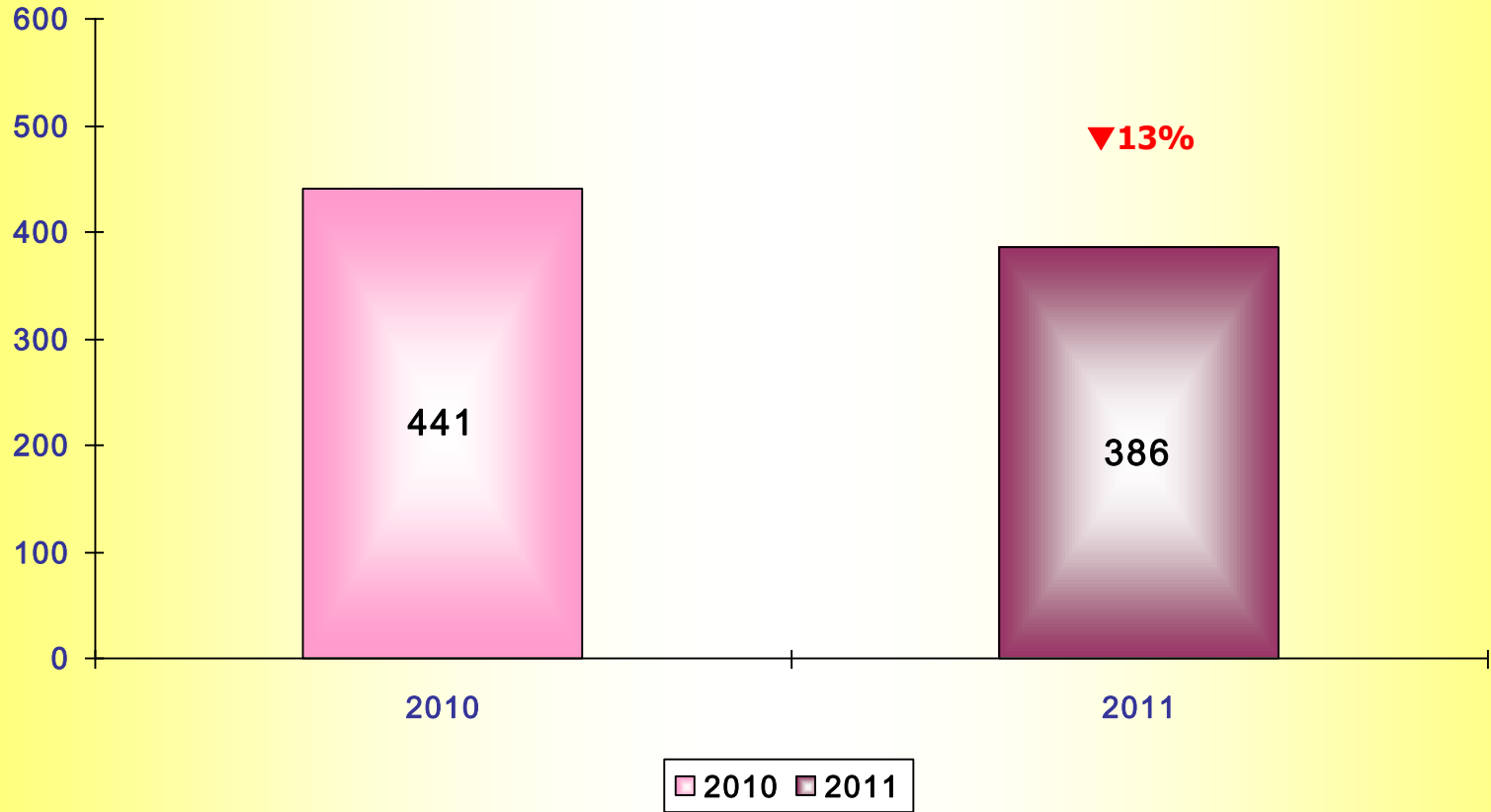
# 4W Production ( By Month )



Source: The Federation of Thai Industries

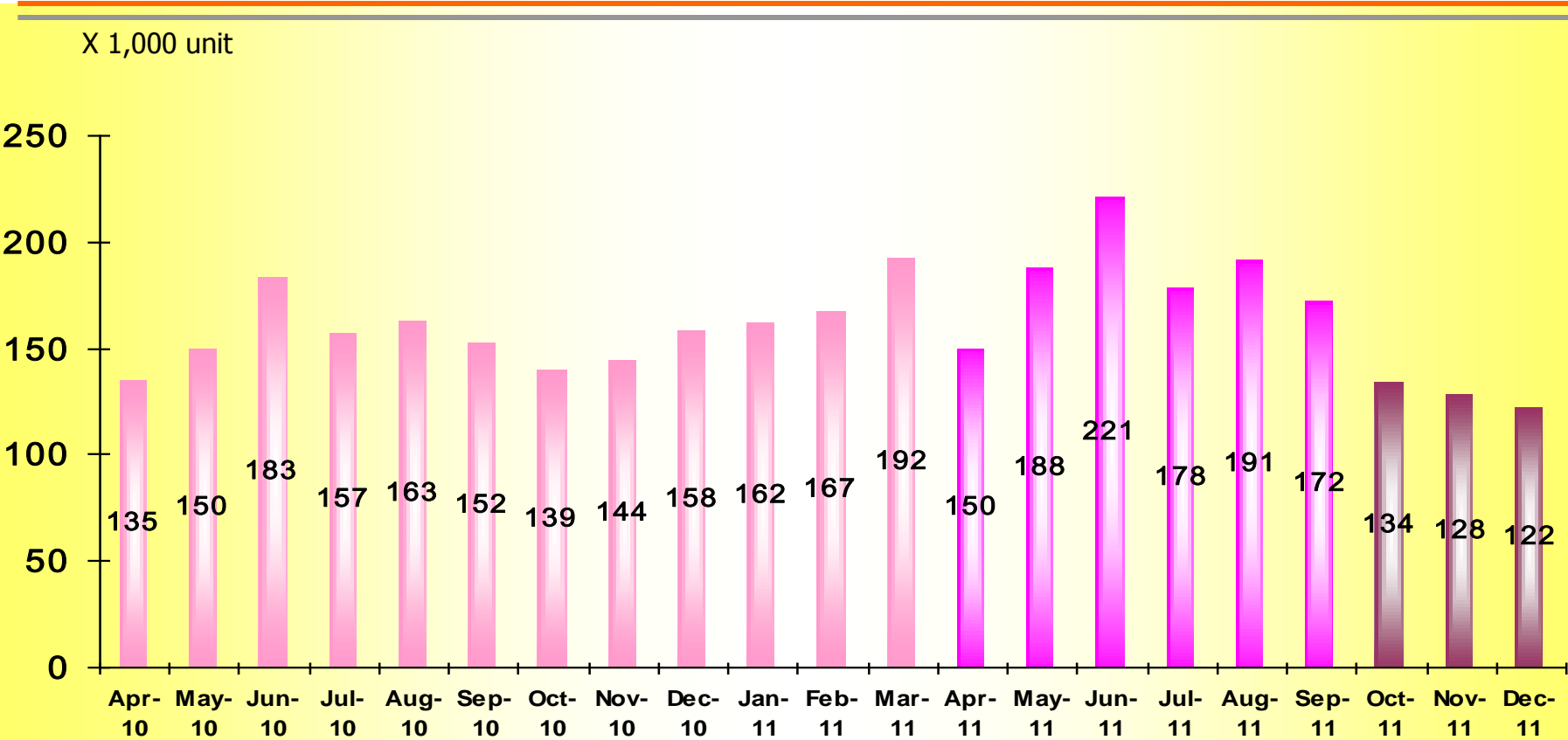
# 2W Sales - Domestic (October – December 2011)

X 1,000 unit



Source: The Federation of Thai Industries

## 2W Sale ( By Month )

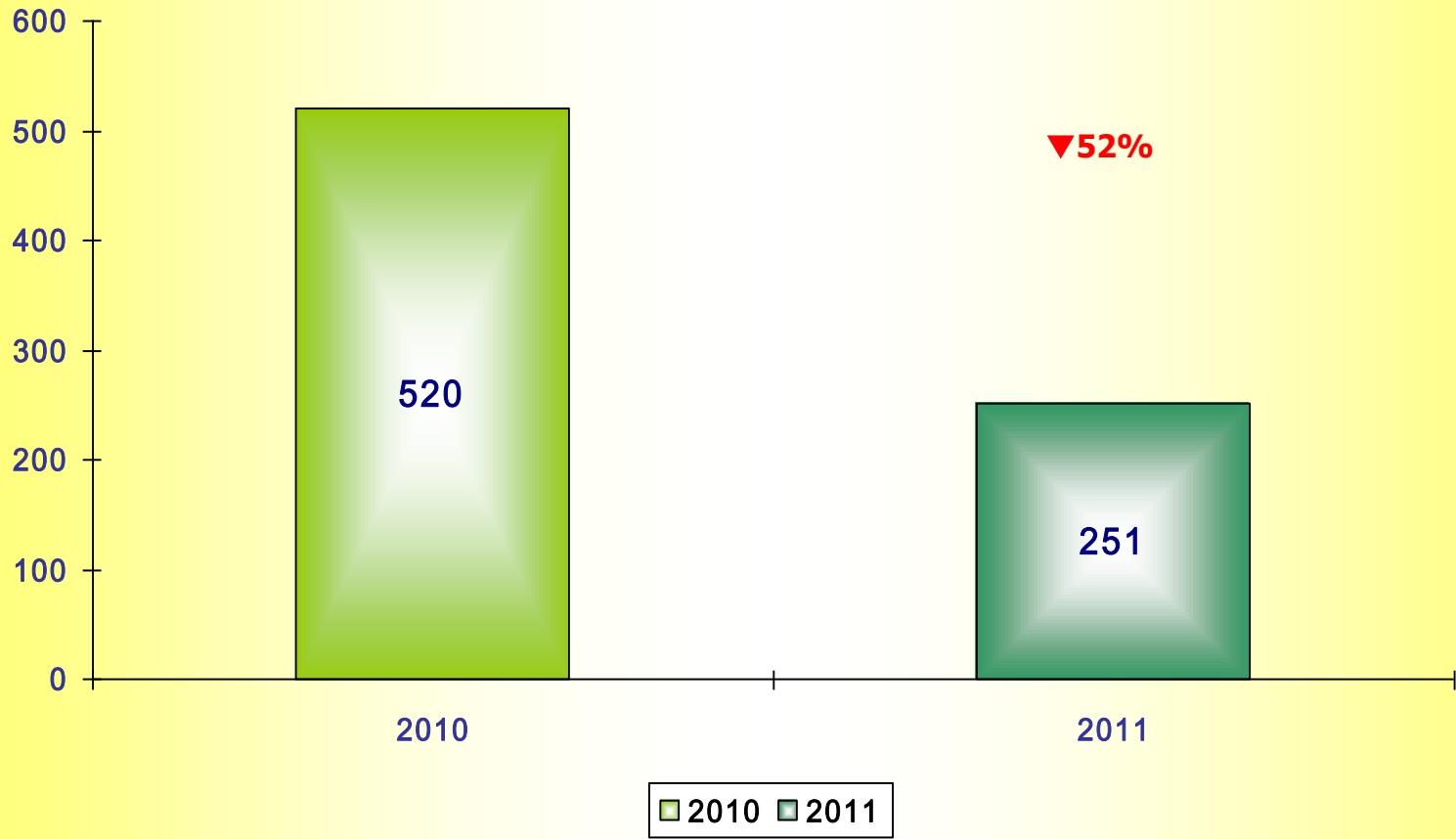


Source: The Federation of Thai Industries



## 2W Production (October – December 2011)

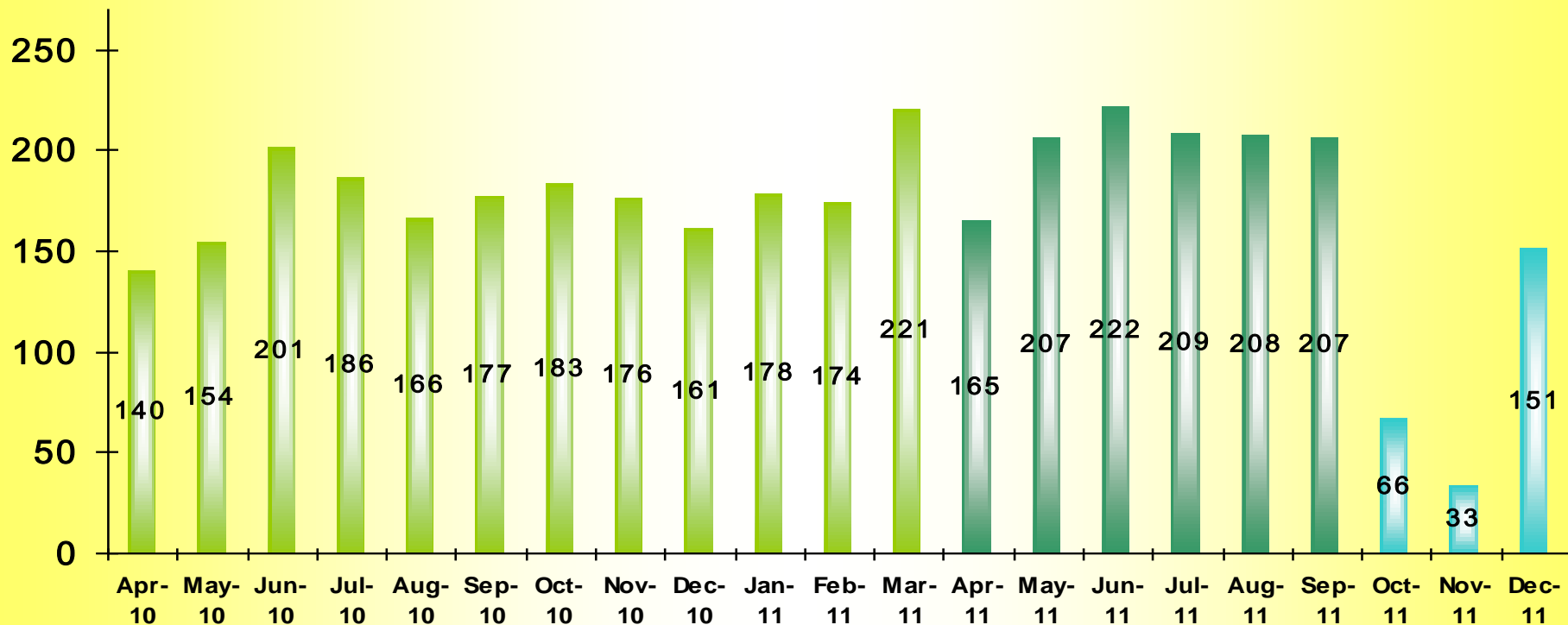
X 1,000 unit



Source: The Federation of Thai Industries

## 2W Production ( By Month )

X 1,000 unit



Source: The Federation of Thai Industries

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## Balance Sheet

The Equity Method	31 December 2011 M฿)	31 March 2011 M฿)	Change %)
Current Assets	4,525.27	5,746.47	(21.25)
Total Assets	9,760.89	9,865.31	(1.06)
Current Liabilities	1,575.61	1,532.64	2.80
Total Liabilities	1,682.55	1,624.93	3.55
Shareholders' Equity	8,078.34	8,240.38	(1.97)
Total Liabilities and Shareholders' Equity	9,760.89	9,865.31	(1.06)

The Three Month Period
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## Statement of Income

The Equity Method	31 December 2011 (MB)	31 December 2010 (MB)	Change (%)
Sales	1,150.59	2,165.56	<del>46.87</del>
Cost of sales	1,304.76	1,598.70	<del>18.39</del>
Gross Profit	(154.16)	566.87	<del>127.20</del>
Selling and Administrative expenses	396.29	163.27	142.72
Share of profit from investments in associates	35.63	22.92	55.45
Profit before income tax	<del>462.66</del>	476.54	(197.09)
Net profit for the period	<del>366.92</del>	341.87	<del>207.33</del>

# Financial Statement – Statement of Income



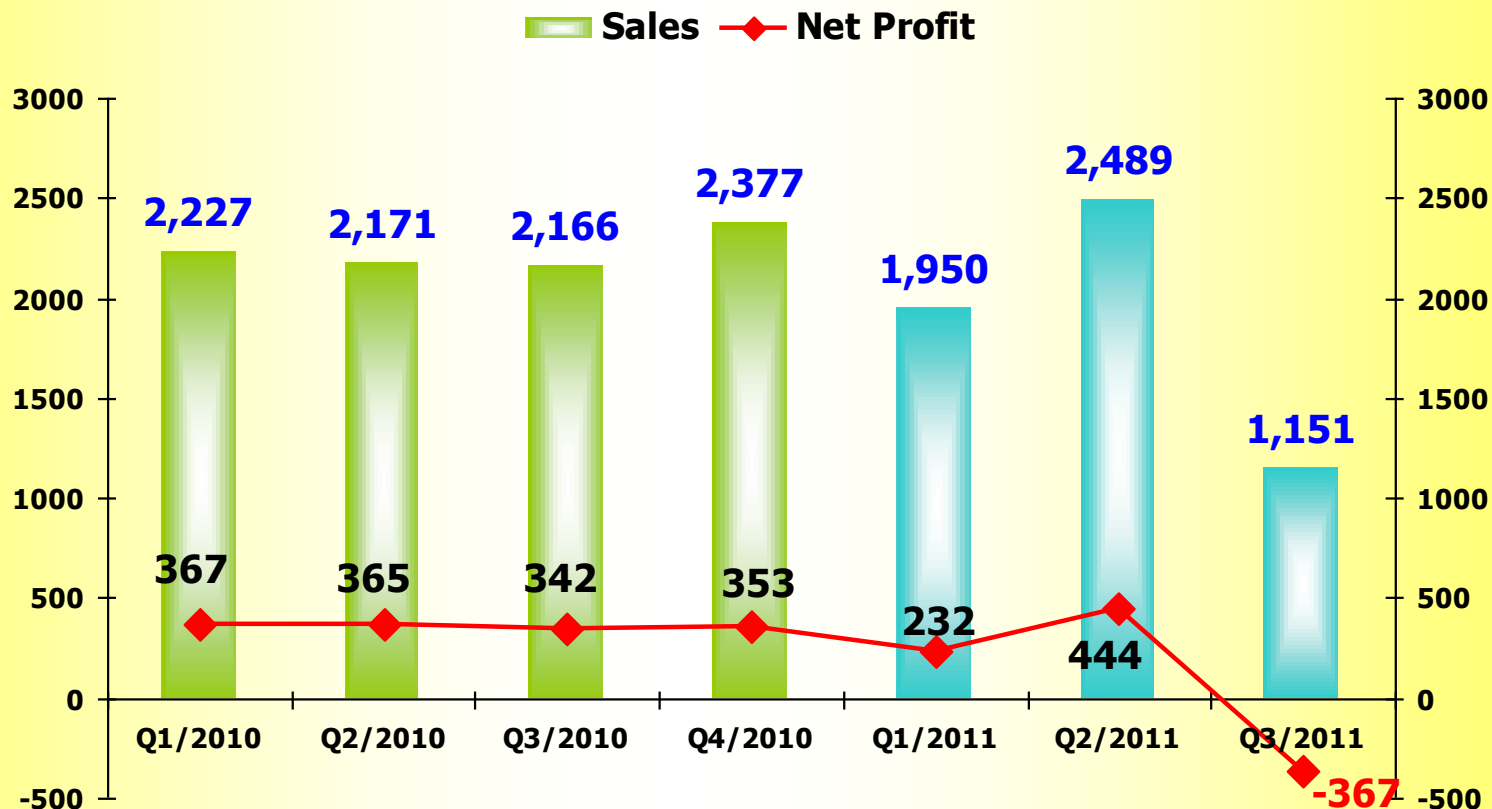
The Nine Month Period

The Equity Method	31 December 2011 (MB)	31 December 2010 (MB)	Change (%)
Sales	5,589.00	6,562.99	<del>1</del> (4.84)
Cost of sales	4,712.49	4,804.28	<del>1</del> (.91)
Gross Profit	876.51	1,758.71	<del>5</del> (0.16)
Selling and Administrative expenses	725.06	478.75	51.45
Share of profit from investments in associates	99.33	65.43	51.79
Profit before income tax	483.42	1,517.93	<del>6</del> (8.15)
Net profit for the period	308.87	1,074.24	<del>7</del> (1.25)

## Analysis by Quarterly

Unit : MB

The Equity Method



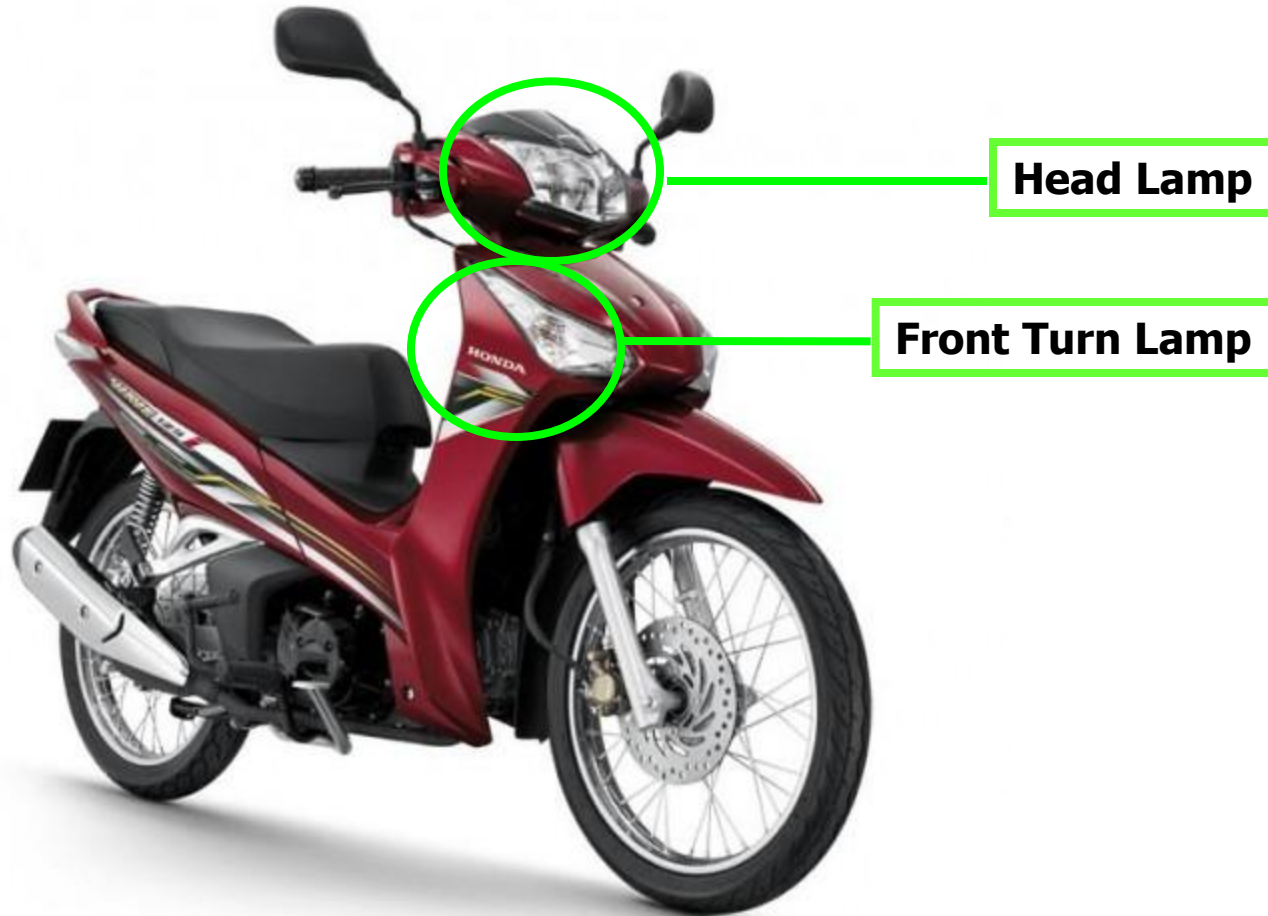
## Statement of Cash Flows

The Equity Method	31 December 2011 (MB)	31 December 2010 (MB)
Net Cash received from Operating Activities	848.32	1,574.30
Net Cash used in Investing Activities	(40.83)	(1.13)
Net cash used in Financing Activities	(498.04)	(383.11)
Net increase(decrease) in cash and cash equivalents	(90.55)	1,130.62
Cash / Cash equivalents at beginning of the period	3,133.89	1,858.79
Effects of Exchange rate changes	1.09	(0.36)
Cash / Cash equivalents at end of the period	2,544.43	2,988.49



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## Honda WAVE 125i



# Honda SPACY i



# Honda CLICK 125i

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

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