

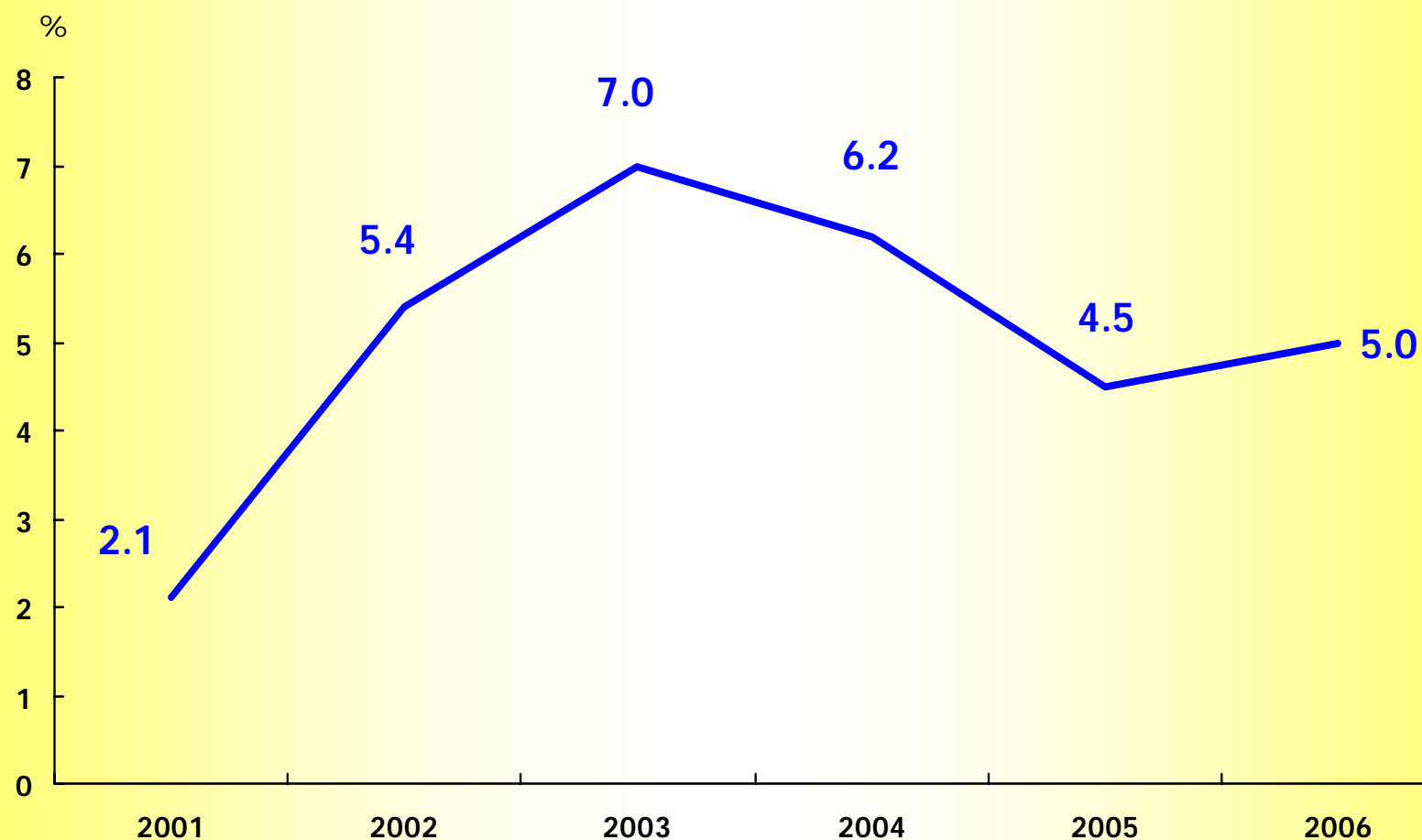
WELCOME

ANALYST MEETING

NO. 2/2007

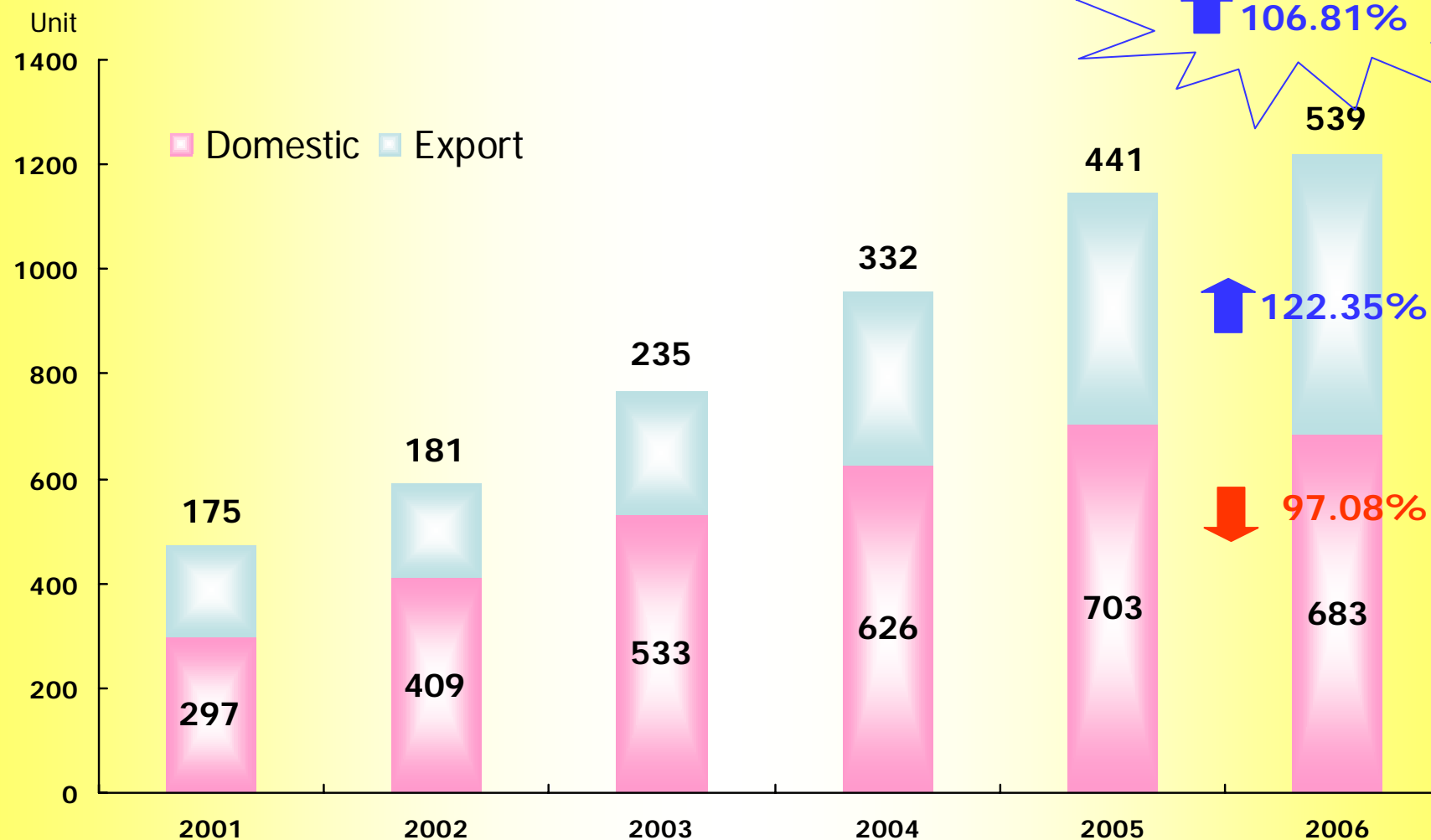
BUSINESS REPORT

GDP Growth (2001 – 2006)



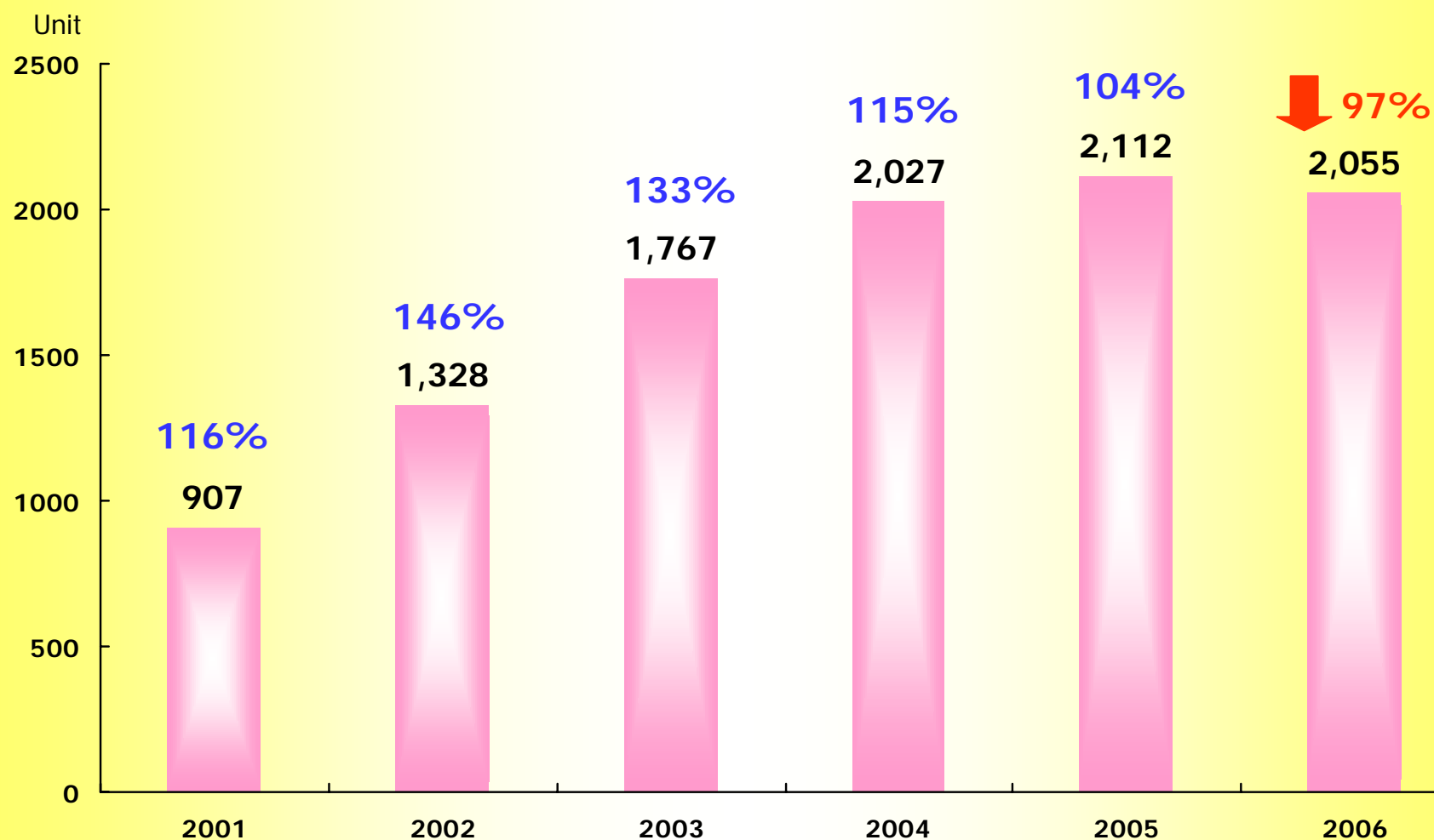
Source: Fiscal Policy Office, Ministry of Finance (as 16 April, 2007)

4W Market Sales (2001 – 2006) (Domestic vs Export)



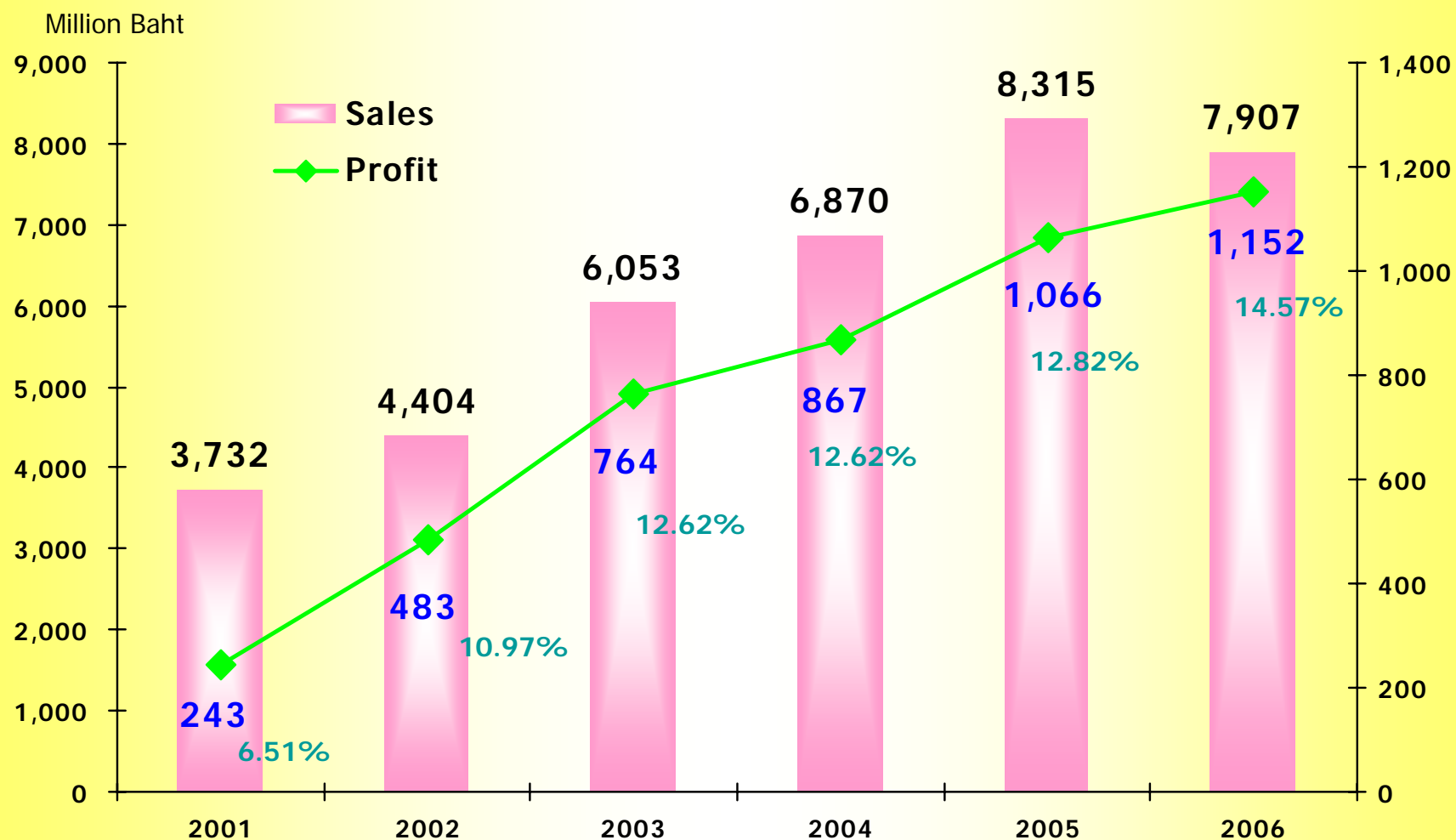
Source: Thailand Automotive Institute

2W Market Sales (2001 – 2006) (Domestic)



Source: Thailand Automotive Institute

THS Business Result (Sales vs Profit)



Operating Income

Unit: Thousand baht

	Fiscal year 2006 (Apr 2006-Mar 2007)		Fiscal year 2005 (Apr 2005-Mar 2006)		Up-down rate
	amount	ratio	amount	ratio	
Auto bulb plant	486,021	6.15%	607,469	7.3%	-19.99%
Automotive lamp plant	7,168,450	90.66%	7,311,990	87.9%	-1.96%
Die & mold plant	252,480	3.19%	396,063	4.7%	-36.25%
Total	7,906,951	100.0%	8,315,522	100.0%	-4.91%

Capital expenditures

Unit: Million baht

	Fiscal year 2006 (Apr 2006-Mar 2007)	Fiscal year 2005 (Apr 2005-Mar 2006)	Up/down ratio
	amount	amount	
Land	29.08	100.74	(71.13%)
Buildings	390.96	171.00	128.63%
Machines & Equipments	653.33	515.54	26.73%
Molds & Tools	220.48	261.12	(15.56%)
Others	38.08	15.69	142.70%
Total	1,331.93	894.80	48.85%

Employment

Unit: Person

	Fiscal year 2006 (Apr 2006-Mar 2007)	Fiscal year 2005 (Apr 2005-Mar 2006)	Up/down ratio
Local employee (male)	1,322	1,284	38
Local employee (female)	963	989	-26
Japanese staff	31	29	2
Total	2,316	2,302	14

Award in Fiscal Year 2006

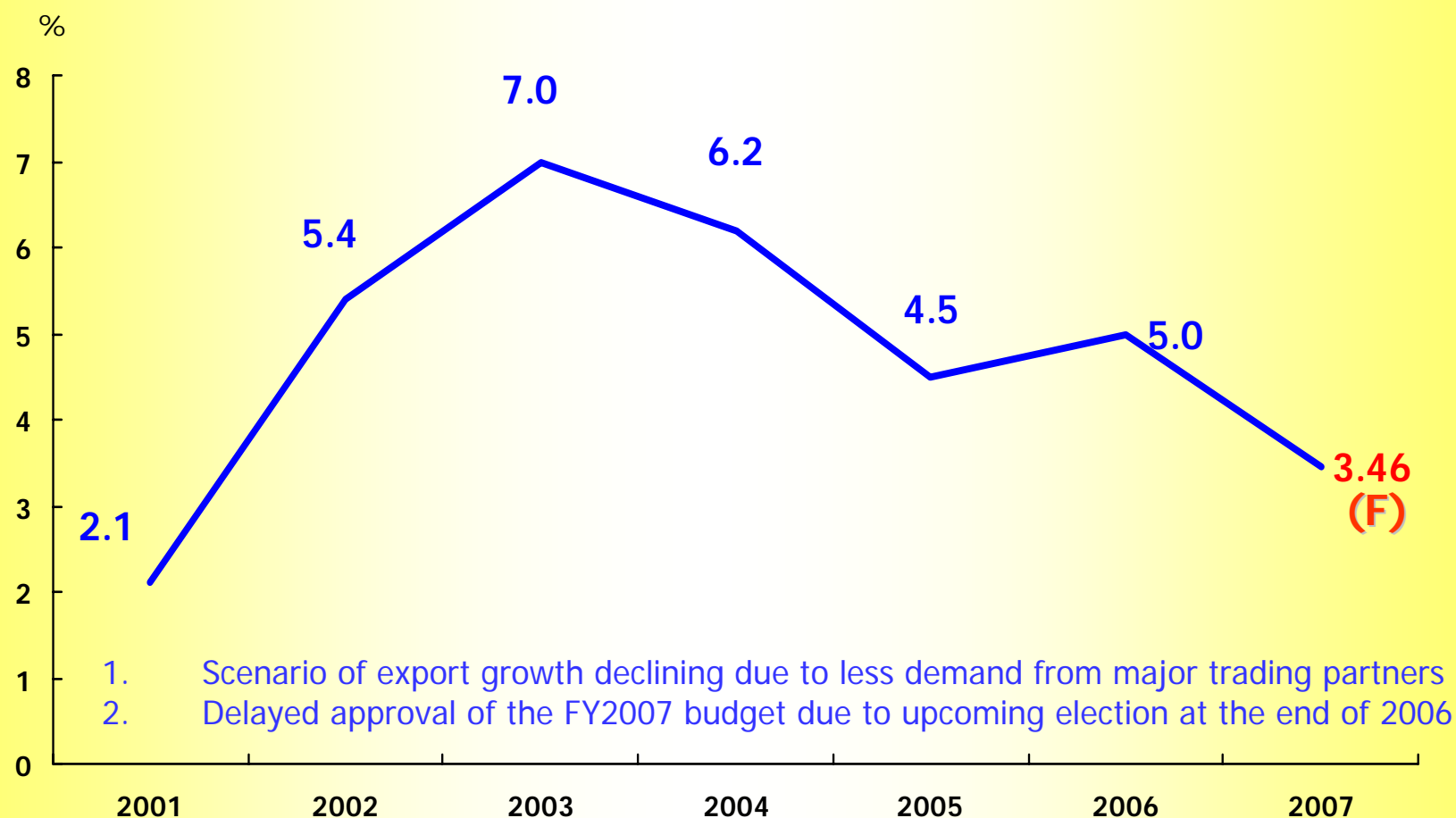
- **Quality Award (Suzuki)**
- **VA Performance Award (AAT)**
- **QCC Award (Toyota)**

- **สถานประกอบการดีเด่นด้านแรงงานสัมพันธ์**
- **สถานประกอบการดีเด่นด้านสวัสดิการแรงงาน**
- **สถานประกอบการดีเด่นด้านความปลอดภัย อาชีวอนามัย และสภาพแวดล้อม**
- **สถานประกอบการที่ไม่มีการประสูติเหตุถึงขั้นหยุดงาน (1 ล้านชั่วโมงงาน)**
- **SET Awards 2006 (Best Performance – Industries)**

MARKET TREND

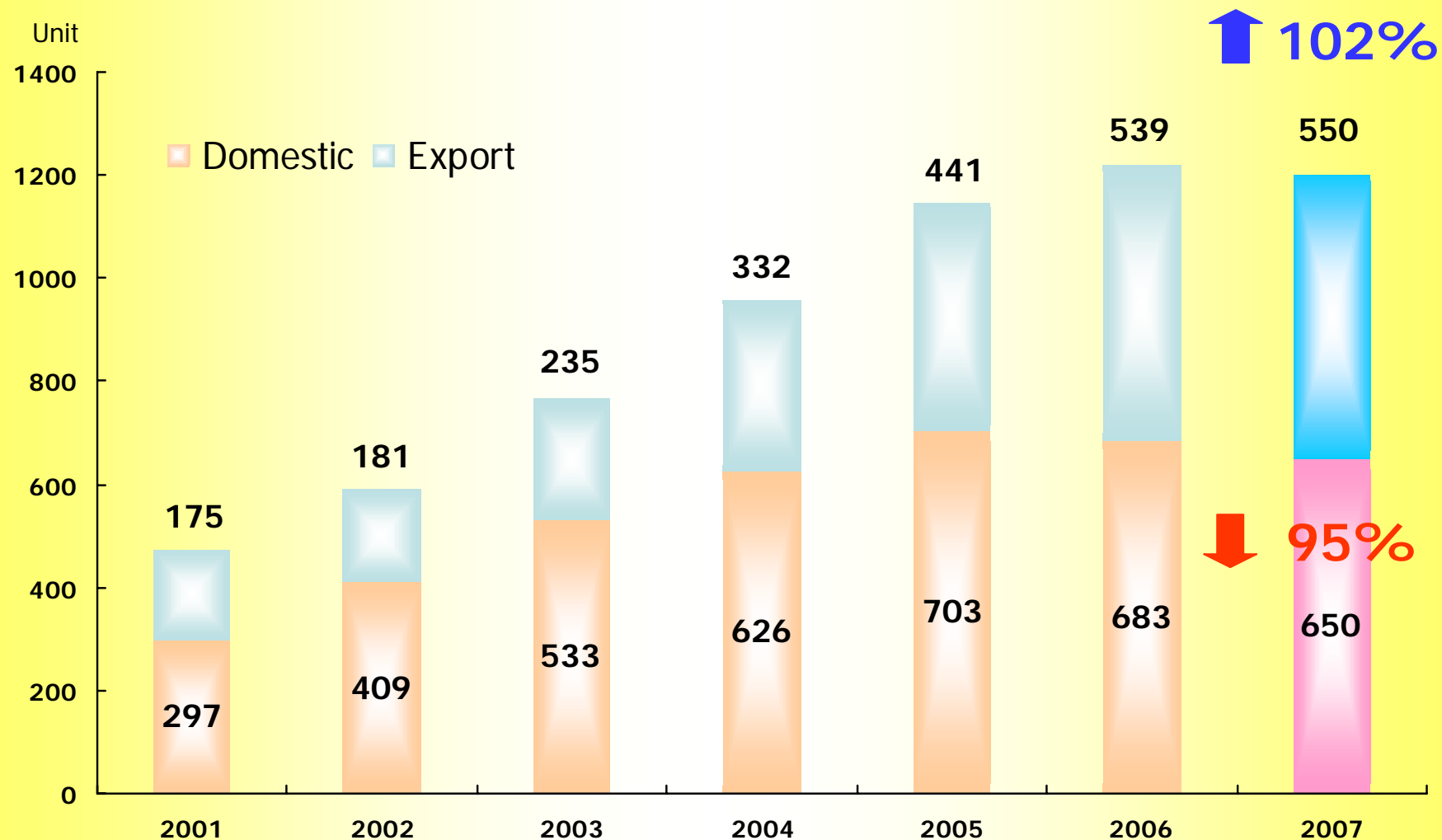
- 2007 -

GDP Growth (2001 – 2007)



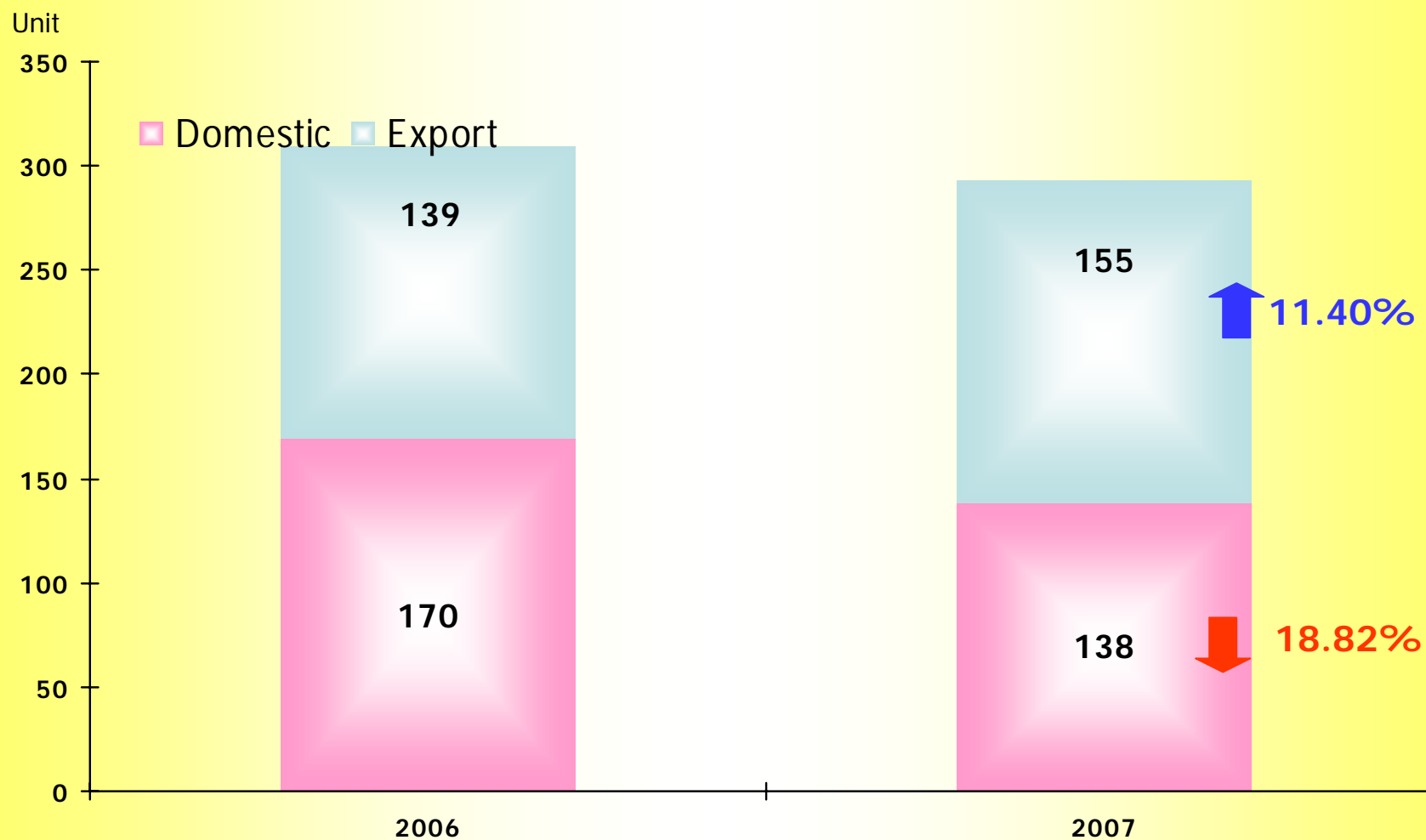
Source: Fiscal Policy Office, Ministry of Finance (as 16 April, 2007)

4W Market Trend 2007 (Domestic vs Export)



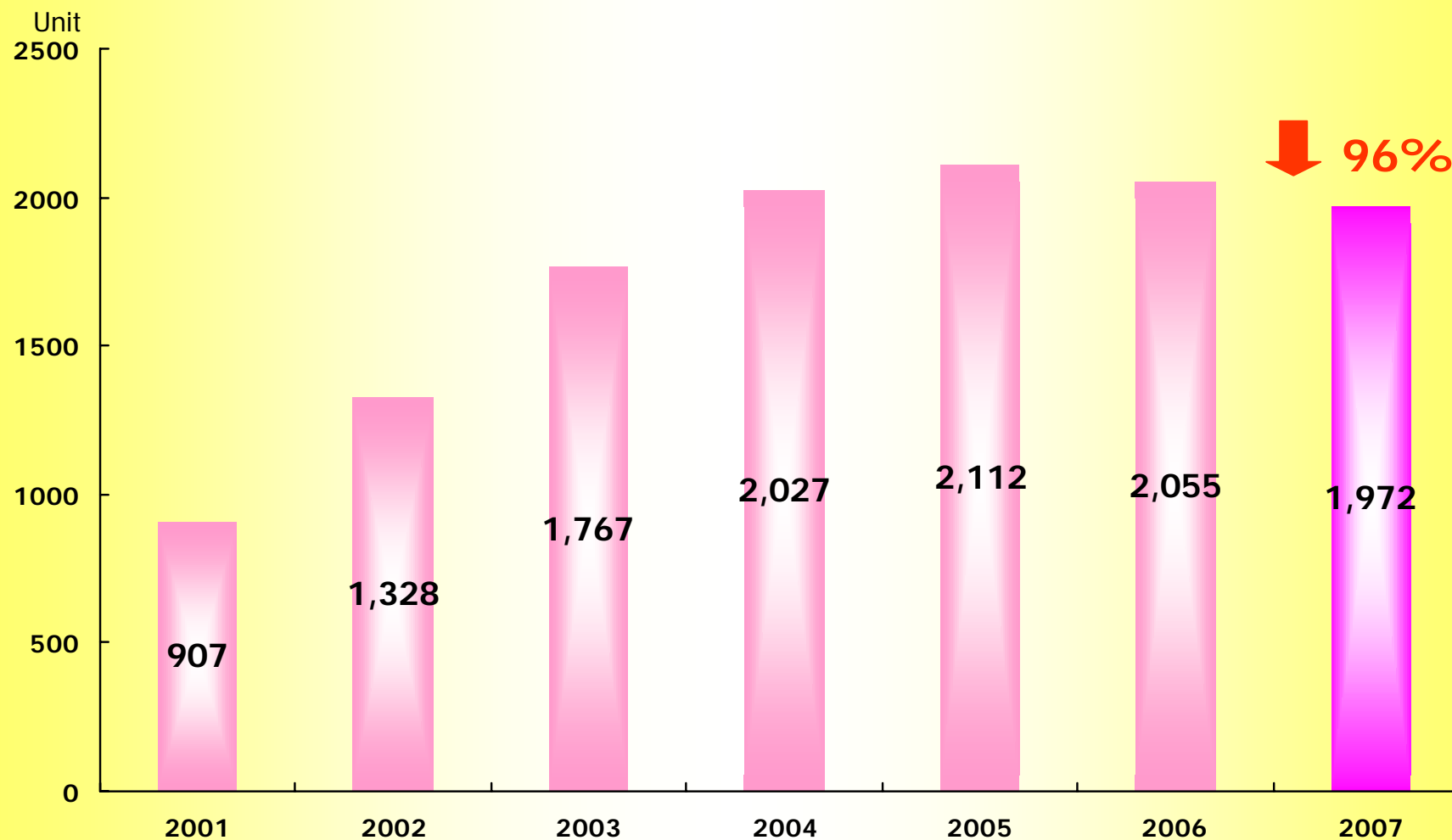
Source: Japanese Chamber of Commerce, Bangkok

4W Market Sales (January – March) (Domestic vs Export)



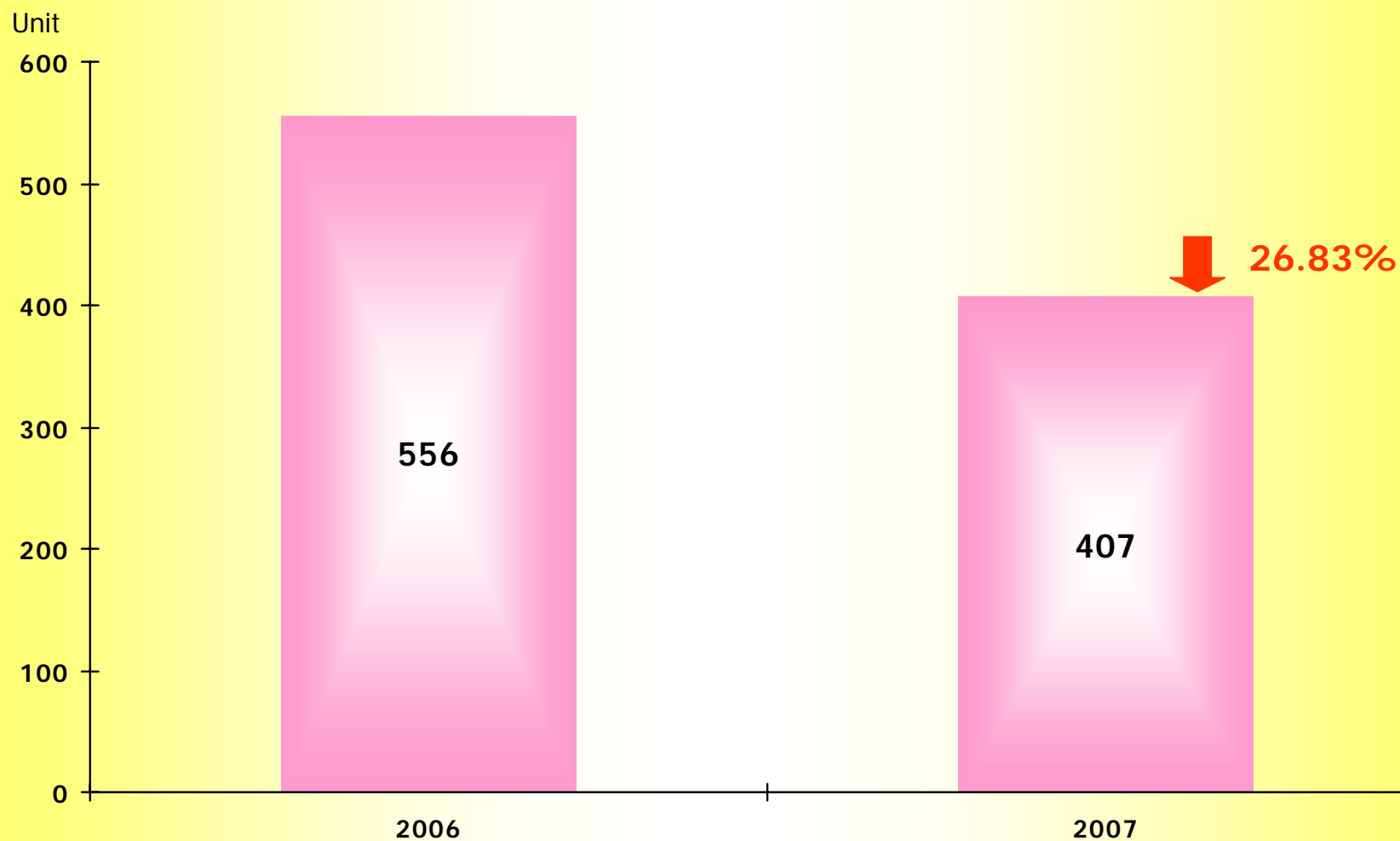
Source: Thailand Automotive Institute

2W Market Trend 2007



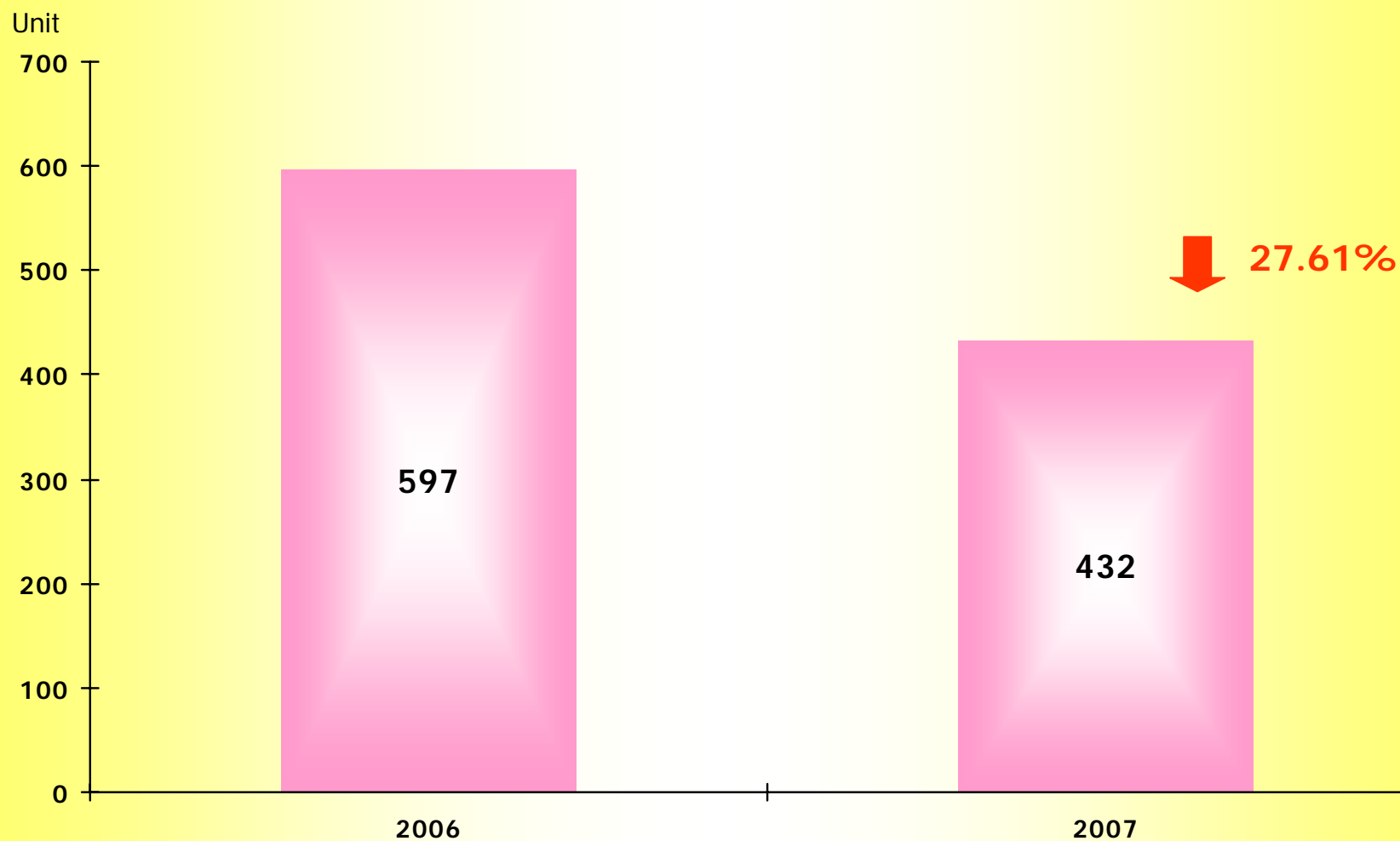
Source: Japanese Chamber of Commerce, Bangkok

2W Market Sales (January – March 2007) (Domestic)



Source: Thailand Automotive Institute

2W Production (January – March 2007)



Source: Thailand Automotive Institute

FINANCIAL STATEMENT

Balance sheet

	March 31, 2007 (Thousand Baht)	March 31, 2006 (Thousand Baht)	Change (%)
CURRENT ASSETS	2,872,510	2,629,600	9.24
NON-CURRENT ASSETS	3,642,482	2,923,990	24.57
TOTAL ASSETS	6,514,992	5,553,590	17.31
CURRENT LIABILITIES	1,375,276	1,218,458	12.87
NON-CURRENT LIABILITIES	7,332	2,126	244.85
TOTAL LIABILITIES	1,382,608	1,220,584	13.27
SHAREHOLDERS' EQUITY	5,132,384	4,333,006	18.45
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	6,514,992	5,553,590	17.31

Statement of Income

	March 31, 2007 (Thousand Baht)	March 31, 2006 (Thousand Baht)	Change (%)
SALES	7,906,951	8,315,522	(4.91)
TOTAL REVENUES	8,256,604	8,568,560	(3.64)
COST OF SALES	6,273,877	6,657,336	(5.76)
SELLING AND ADMINISTRATIVE EXPENSES	456,627	525,625	(13.13)
OPERATING PROFIT BEFORE INTEREST EXPENSE AND INCOME TAX	1,523,249	1,382,749	10.16
NET PROFIT FOR THE YEAR	1,151,618	1,066,910	7.94

Statement of Cash Flow

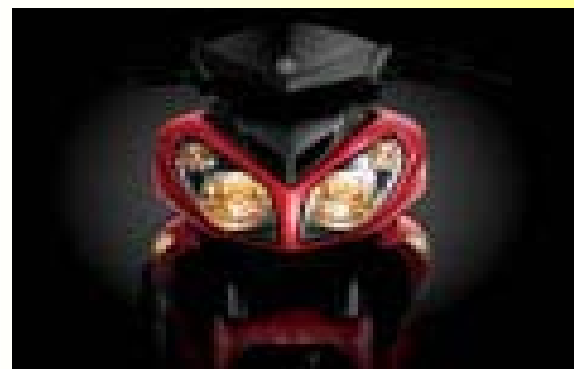
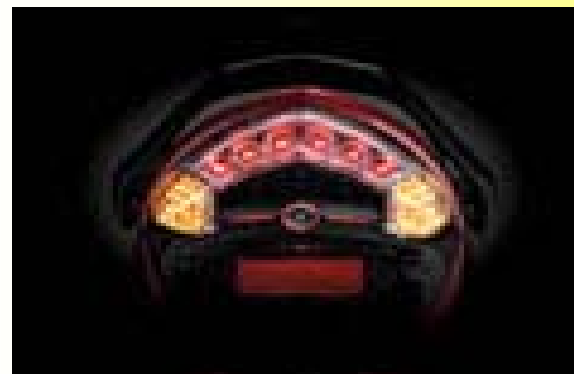
March 31, 2007
(Thousand Baht)

NET CASH PROVIDED BY OPERATING	2,036,800
NET CASH USED IN INVESTING	(1,115,142)
NET CASH USED IN FINANCING	(352,460)
EFFECT OF EXCHANGE RATE CHANGES	61
NET INCREASE IN CASH	569,259
CASH AT BEGINNING OF THE YEAR	579,420
CASH AT END OF THE MONTH	1,148,679

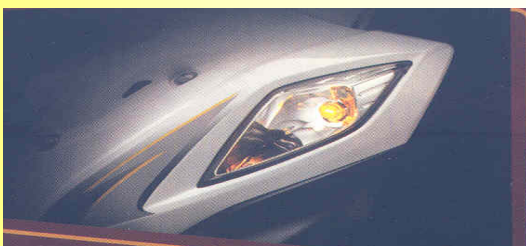
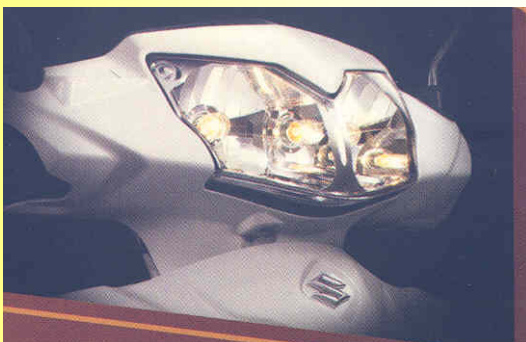
NEW PRODUCTS



TOYOTA VIOS



YAMAHA X-1



SUZUKI SHOGUN



SUZUKI HAYATE