

October 30, 2009

Subject To explain company operation Quarterly 2/2009

Atten President
 The Stock Exchange of Thailand

Thai Stanley Electric Public Company Limited would like to explain about company operation Quarterly 1/2009 as follows :-

- **Sale decreasing 23.47%**
- **Net profit decreasing 48.83%**

- Sales

The second quarterly (1 July - 30 September 2009), The company's sales were 1,685.44 million baht, an decreasing of 516.77 million baht or 23.47 % from the same period of last year (1 July - 30 September 2008) when sales were 2,202.21 million baht. As resulting from the overall of economic crisis for domestic and outside the country. Therefore directly affect the automotive industry. The production of cars was 262,561 units represented 24.82% decrease from 349,246 units when compared to the production during the same period last year. The export of cars was 129,203 units decreased from the same period last year, which was 213,561 units, or 39.50%. Domestic Sales was 135,056 an decrease of 3.38% from 139,783 units when compared with the same period last year. In the motorcycle section total production of 472,785 units, decreased from the same period last year which the production volumes to 498,821 cars, a decrease of 5.22%.

At the same time, If compared to sales during the second quarter and first quarter that The Company's sales have improved to 25.02%, which the trend of the automotive industry at the lowest point and are improved.

- Profit (Loss)

The second quarterly (1 July – 30 September 2009), company's net profit were 209.13 million baht decreasing 48.83% from same period last year in which net profit of about 408.67 million baht from the following result ;

- 1) Sales sharply decreased to 23.47%, Meanwhile the Company have fixed cost expense that can not be reduce it affect to the lower margin.
- 2) Profit shared from investments in associates which has been affected by economic crisis as well as rates are lower

However, when comparing margins during the second quarter and first quarter that has improved significantly to 126.21% which shows the improved prospects of continued margin.

Submitted for your informations.

Yours Faithfully,

(Mr.Apichat Leeissaranukul)
Executive Vice President