

WELCOME

Q3/2025 Operation Result Meeting

Apichart Lee-issaranukul

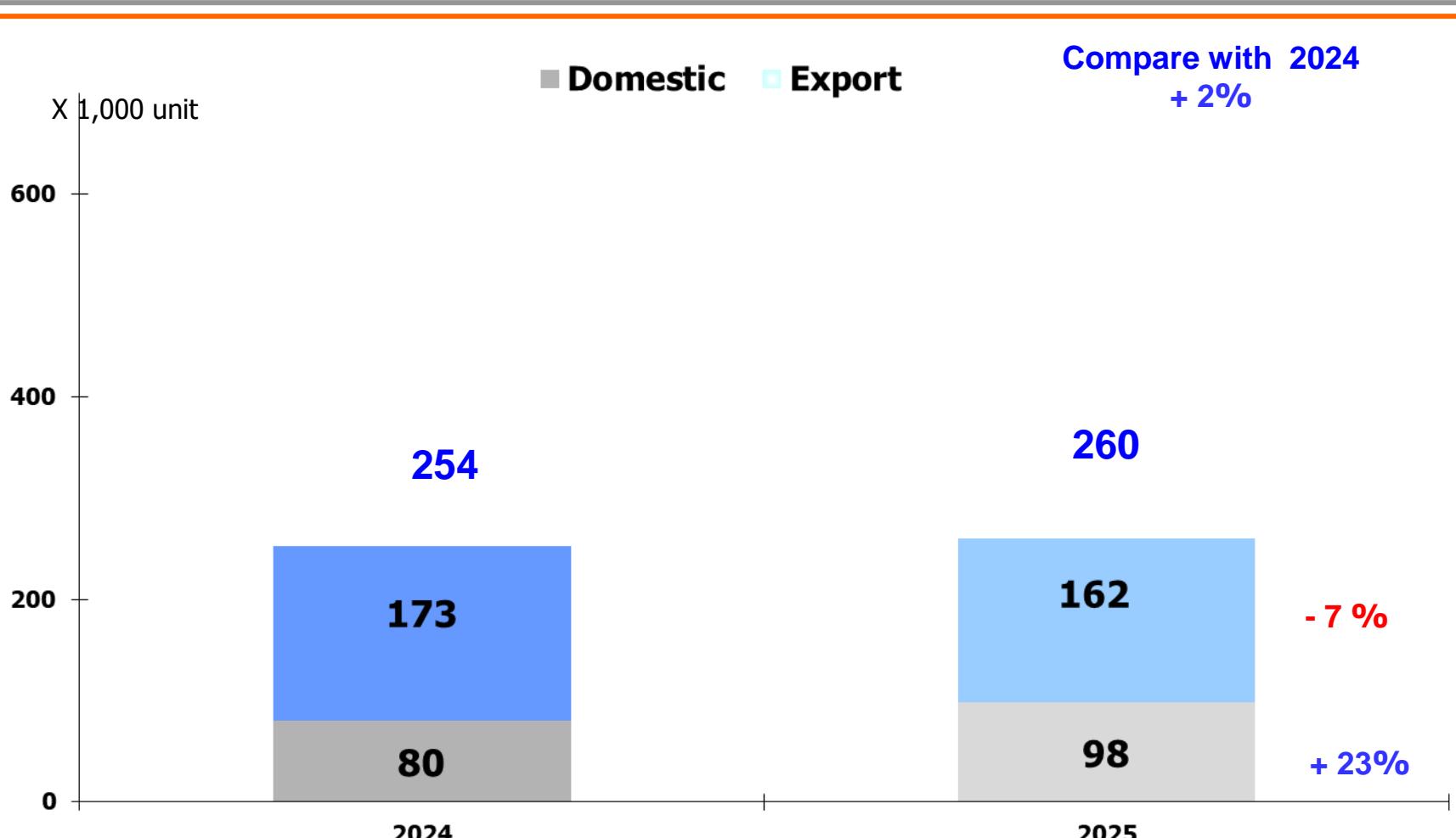
January 27, 2026

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED
The completely integrated manufacturer of world class automotive lighting

Agenda

- 1. Market Trend – 2025 (October – November)**
- 2. The 3rd Quarterly 2025 Financial Statement**
- 3. New Model**

4W (Motorcar) Market Sale 2025 (October – November) Domestic & Export

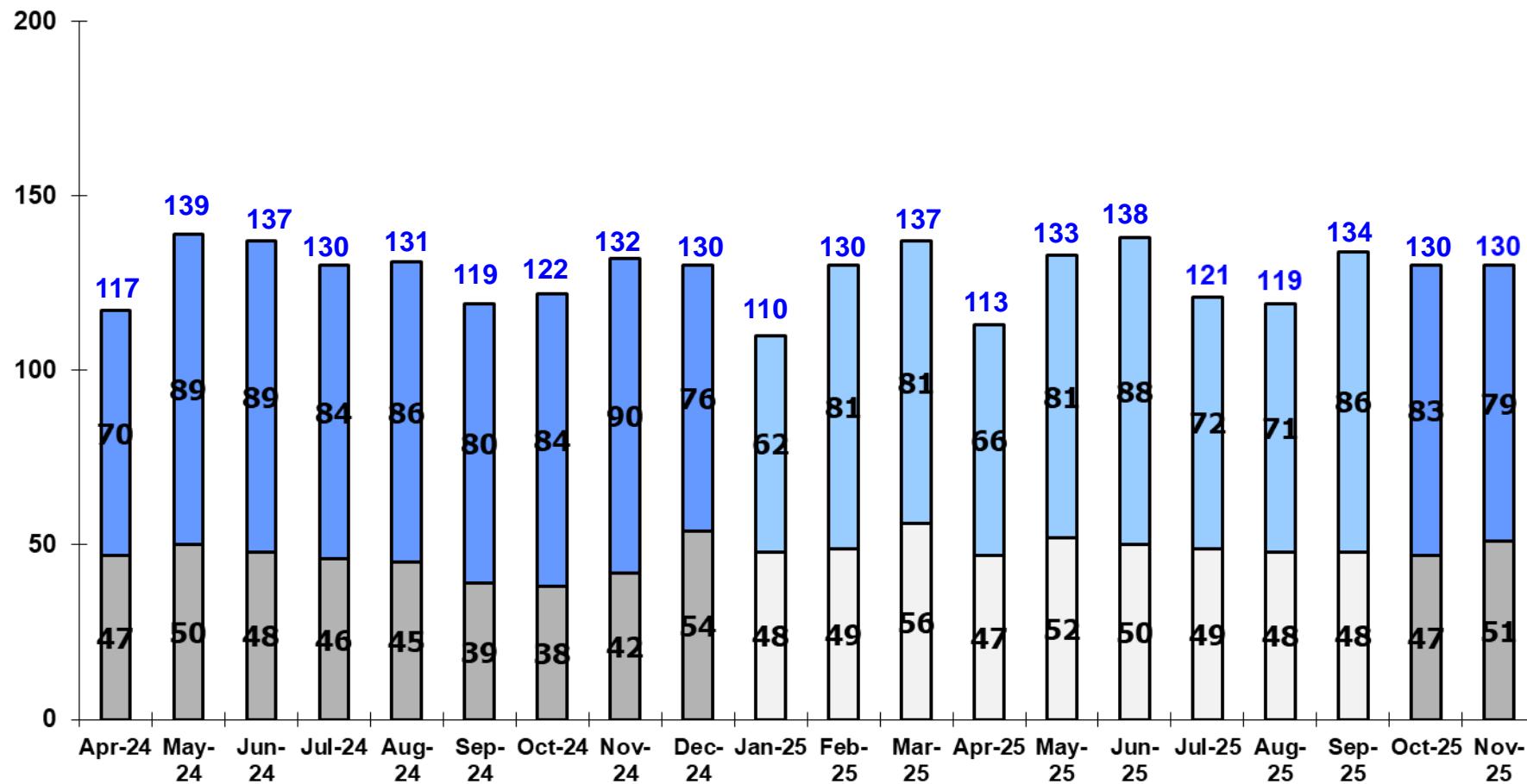


Source: The Federation of Thai Industries

4W (Motorcar) Market Sale (Domestic & Export)

(April 2024 – November 2025)

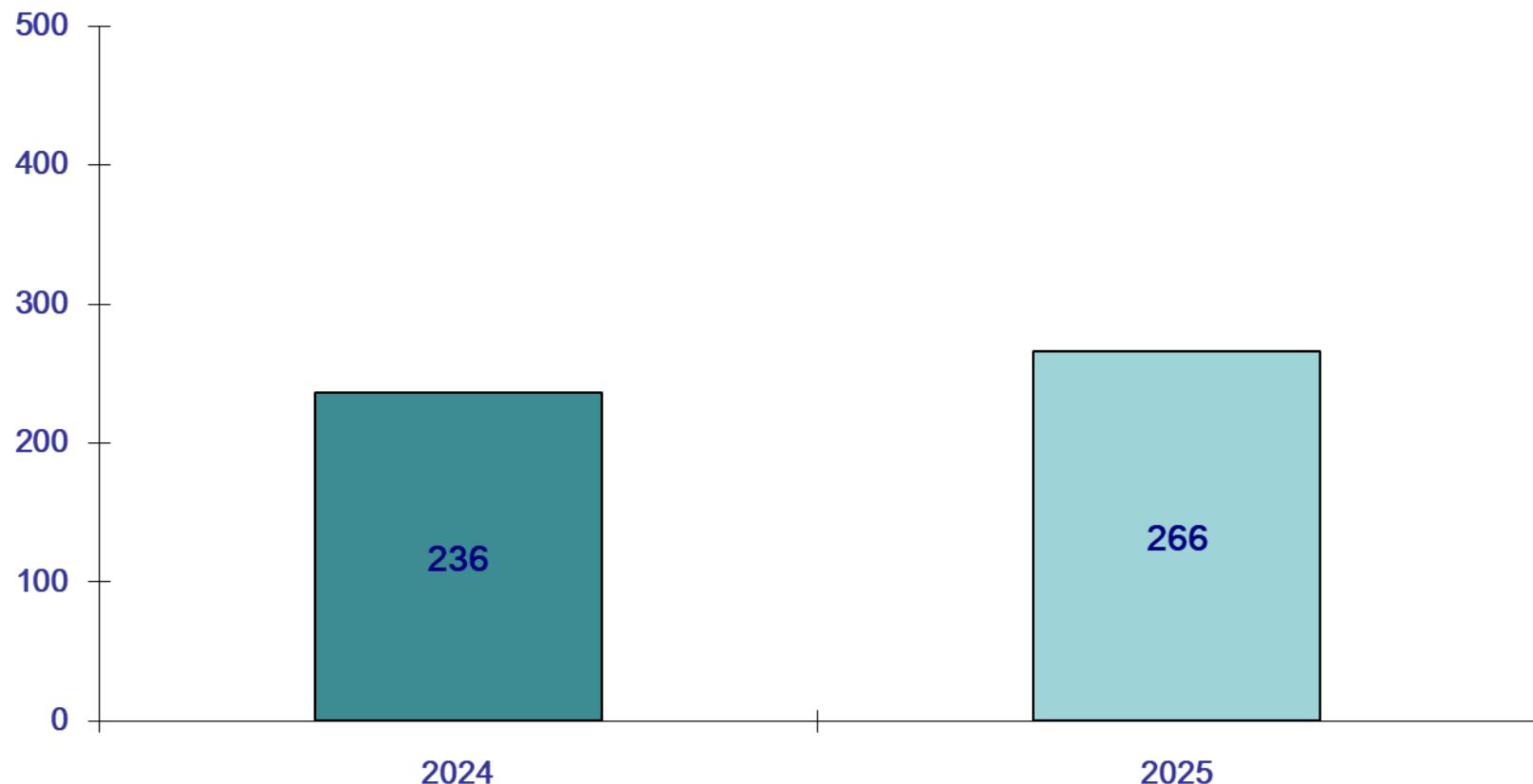
X 1,000 unit

Domestic Export


Source: The Federation of Thai Industries

4W (Motorcar) Production (October – November 2025)

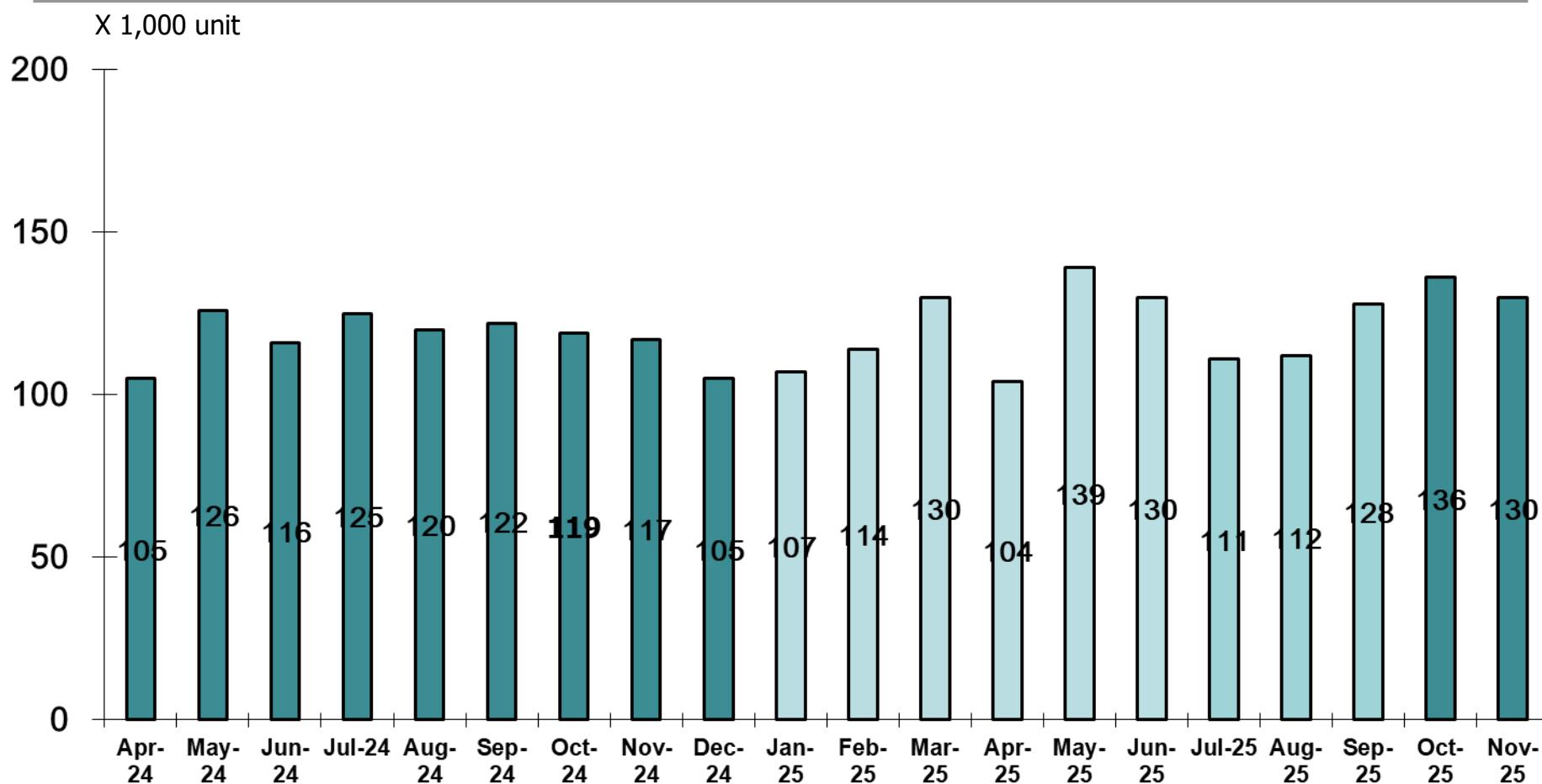
X 1,000 unit

Compare with 2024
+13%

Source: The Federation of Thai Industries

■ 2024 ■ 2025

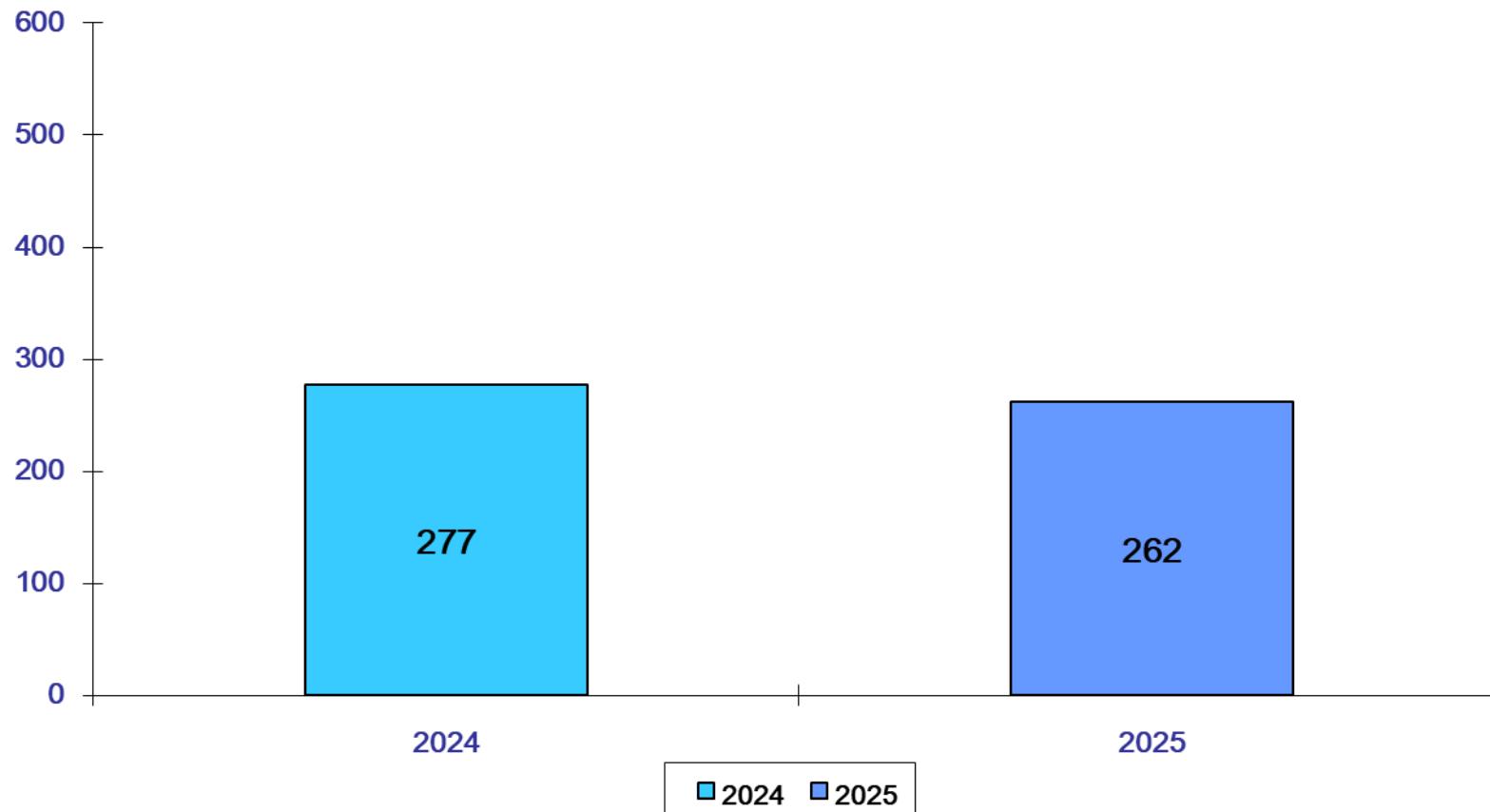
4W (Motorcar) Production (By Month) (April 2024 – November 2025)



Source: The Federation of Thai Industries

2W (Motorcycle) Sales - Domestic (October – November 2025)

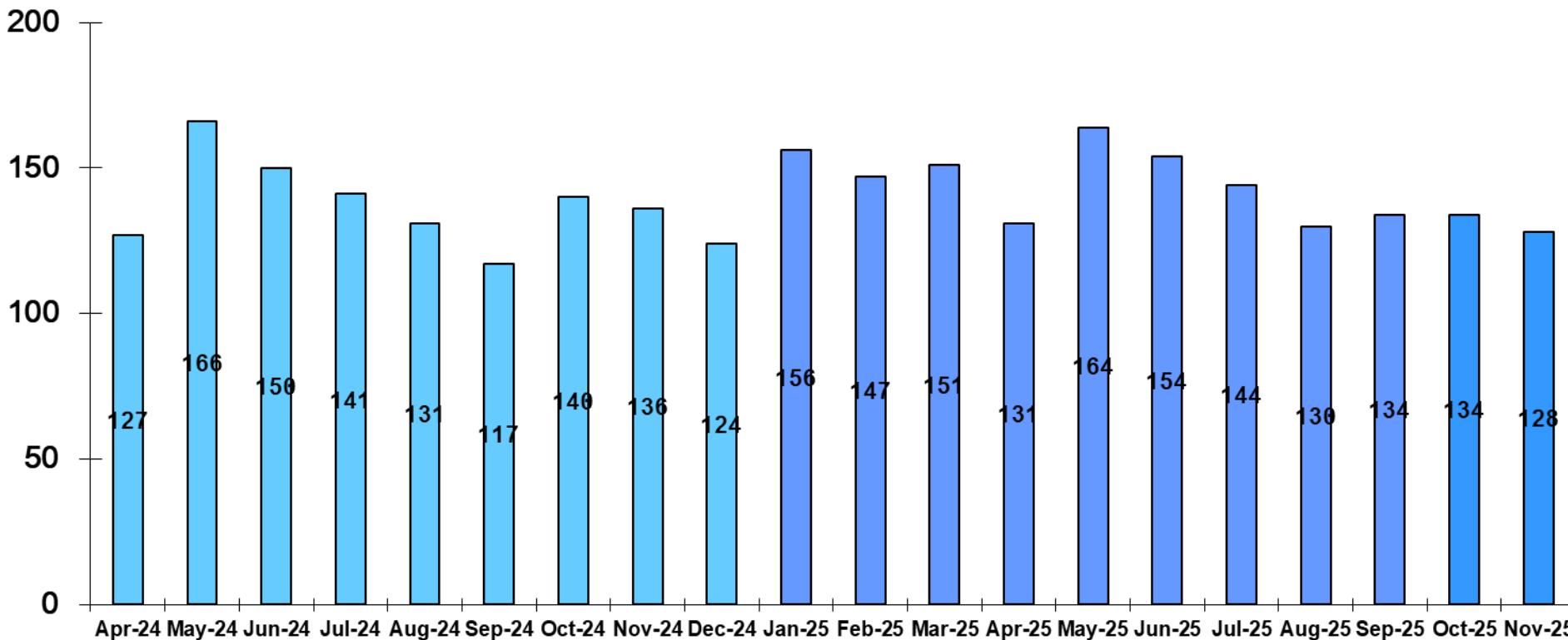
X 1,000 unit

Compare with 2024
-5%

Source: The Federation of Thai Industries

2W (Motorcycle) Sale (By Month) (April 2024 – November 2025)

X 1,000 unit

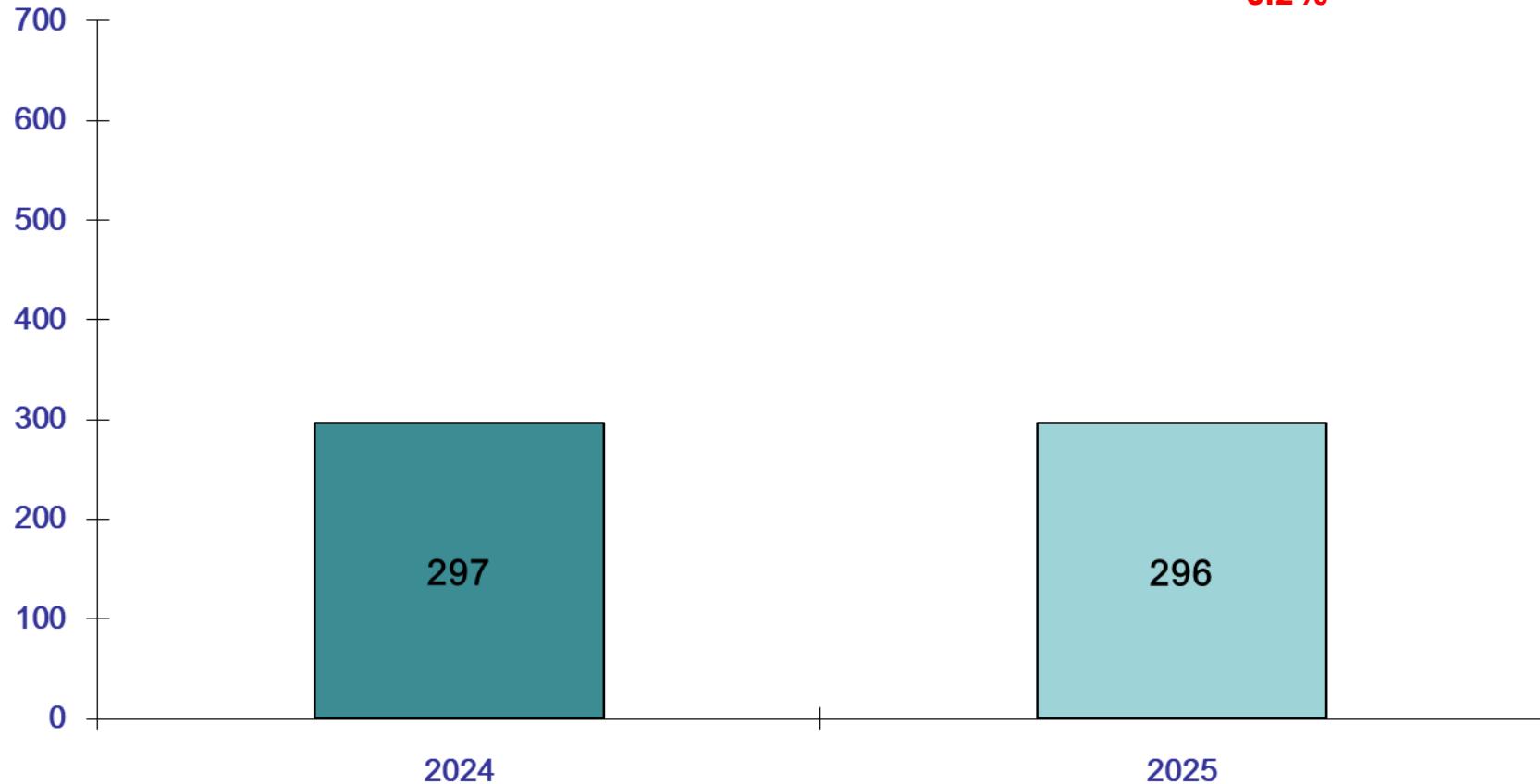


Source: The Federation of Thai Industries

2W (Motorcycle) Production (October – November 2025)

X 1,000 unit

Compare with 2024
-0.2%

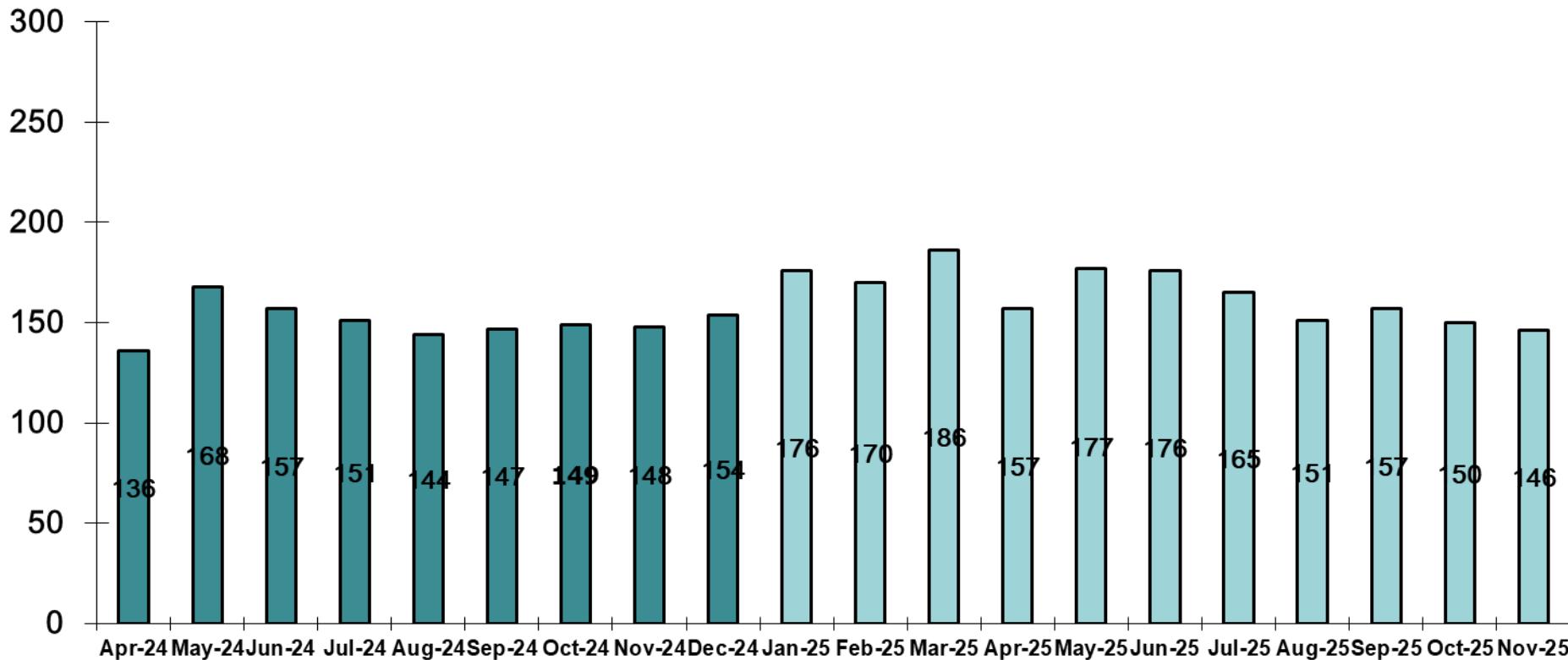


Source: The Federation of Thai Industries

■ 2024 □ 2025

2W (Motorcycle) Production (By Month) (April 2024 – November 2025)

X 1,000 unit



Source: The Federation of Thai Industries

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Statement of Financial Position

The Equity Method	31-Dec-2025 (MB)	31-Mar-2025 (MB)	Change (%)
Current Assets	11,743.26	11,830.34	- 0.74
Non Current Asset	11,940.38	12,227.71	- 2.35
Total Assets	23,683.64	24,058.04	- 1.56
Current Liabilities	1,483.47	1,565.29	- 5.23
Non Current Liabilities	1,040.01	1,092.95	- 4.84
Total Liabilities	2,523.48	2,658.24	- 5.07
Equity	21,160.16	21,399.80	- 1.12
Total Liabilities and Equity	23,683.64	24,058.04	- 1.56

The Three Month Period	Statement of Income		
The Equity Method	31-Dec-2025 (MB)	31-Dec-2024 (MB)	Change (%)
Revenues from Sales and Services	2,924.21	2,946.04	- 0.74
Cost of sales and services	2,248.81	2,362.83	- 4.83
Gross Profit	675.41	583.22	+15.81
Selling and Administrative expenses	278.63	363.08	- 23.26
Other Income	104.53	49.63	+110.62
Share of profit from investments in an associates and joint venture	93.17	120.36	- 22.59
Profit before income tax	594.48	390.12	+52.38
Net profit for the period	490.49	310.40	+58.02

Statement of Income

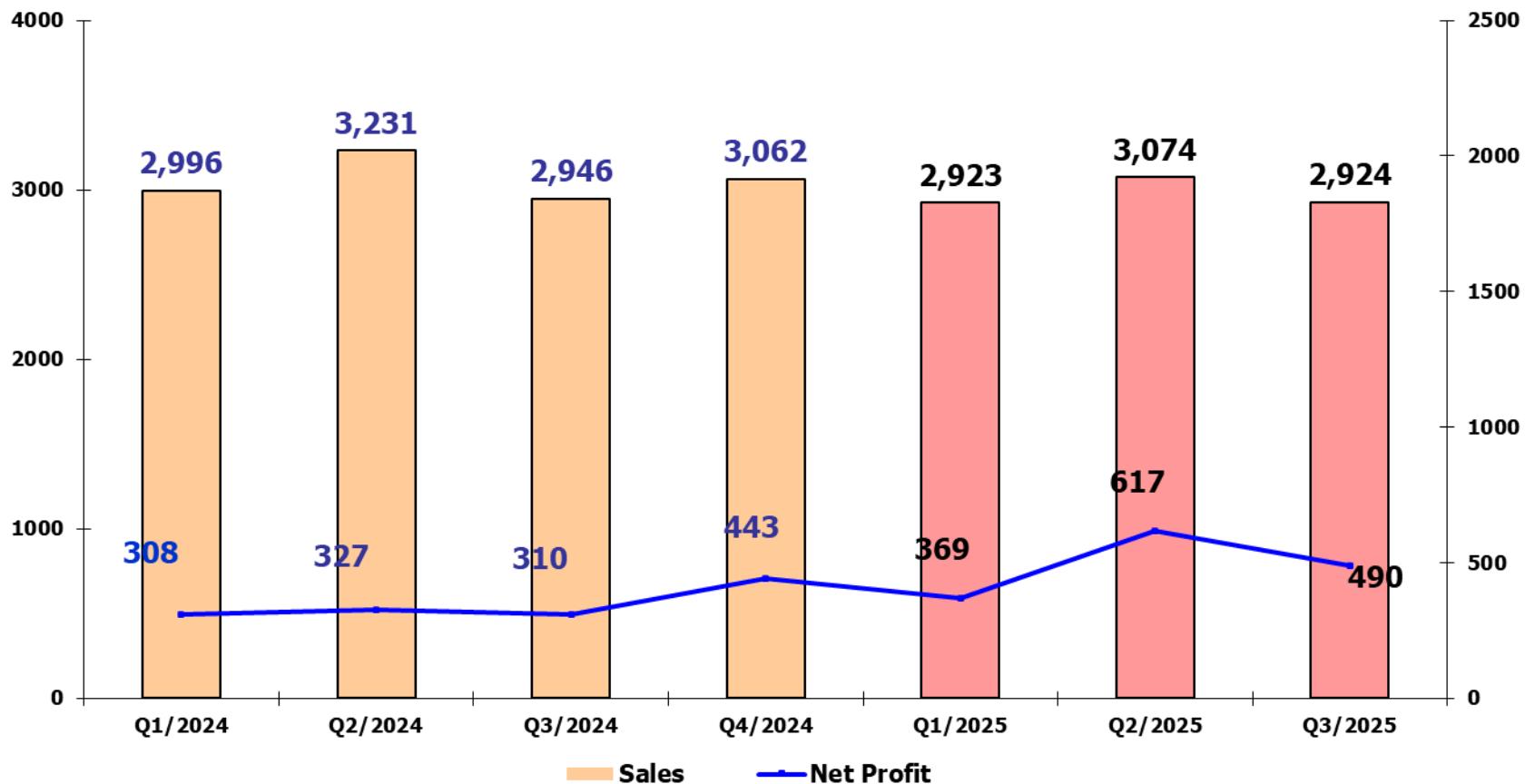
The Nine Month Period

The Equity Method	31-Dec-2025 (MB)	31-Dec-2024 (MB)	Change (%)
Revenues from Sales and Services	8,921.66	9,172.58	-2.74
Cost of sales and services	6,953.40	7,349.76	-5.39
Gross Profit	1,968.26	1,822.82	+7.98
Selling and Administrative expenses	843.04	994.18	-15.20
Impairment loss on assets	-	218.43	-100.00
Other Income	386.59	239.97	+61.10
Share of profit from investments in an associates and joint venture	271.84	318.61	-14.68
Profit before income tax	1,783.65	1,168.78	+52.61
Net profit for the period	1,476.68	945.37	+56.20

Analysis by Quarterly

Unit : MB

The Equity Method



Statement of Cash Flows

The Equity Method	31-Dec-2025	31-Dec-2024
	(MB)	(MB)
Net Cash received from Operating Activities	1,665.75	1,452.96
Net Cash used in Investing Activities	(210.88)	(380.49)
Net Cash used in Financing Activities	(1,532.49)	(1,532.49)
Net increase (decrease) cash / Cash equivalents	(77.62)	(460.04)
Cash / Cash equivalents at beginning of the period	1,356.92	2,000.19
Effects of Exchange rate changes	(0.25)	0.04
Cash / Cash equivalents at end of the period	1,279.06	1,540.20

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Rear Combination Lamp
Cover Rear



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Wind Screen



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High Mount Stop Lamp



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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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