

WELCOME

Q3/2025 Operation Result Meeting

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January 27, 2026

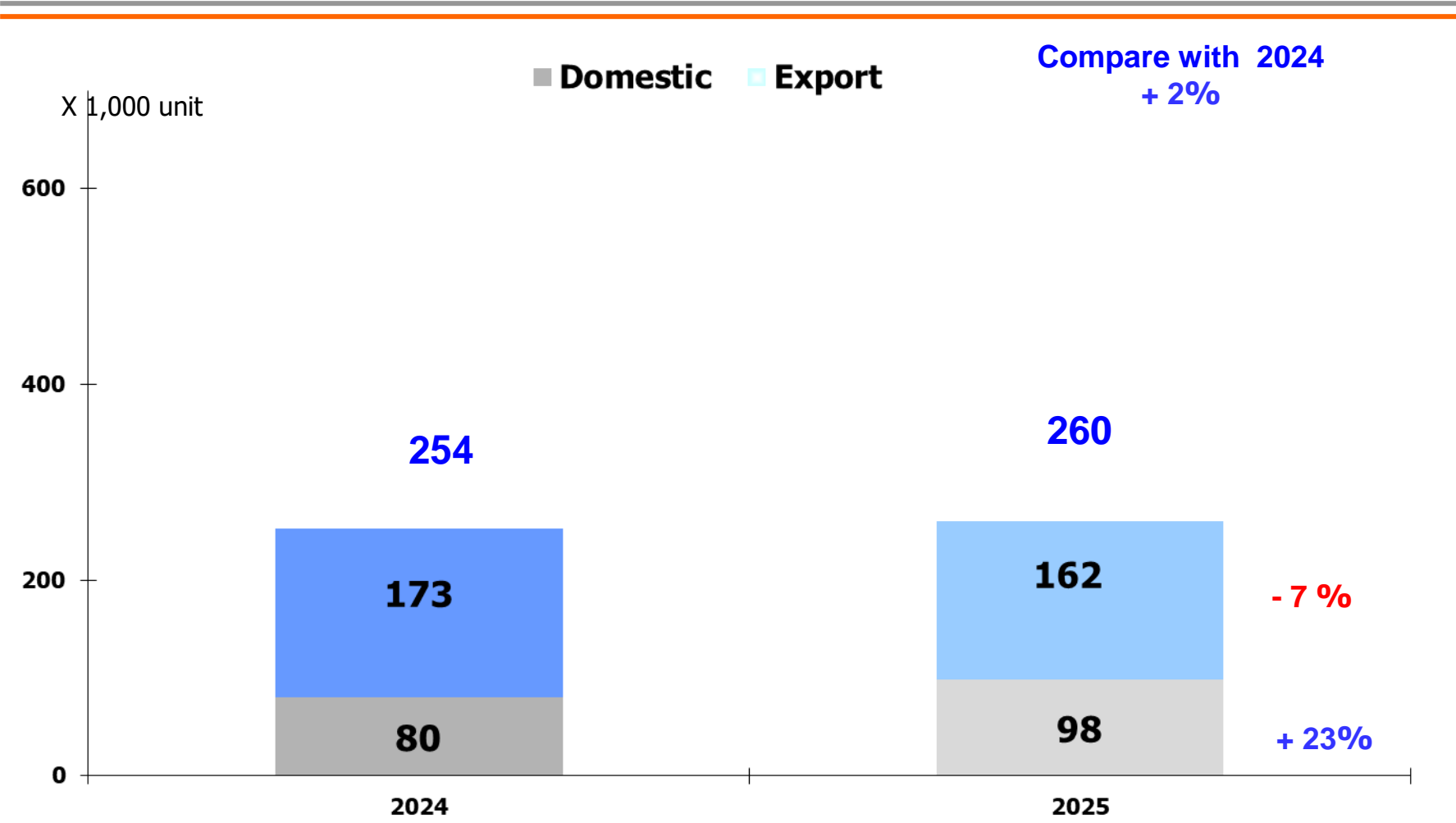
THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

The completely integrated manufacturer of world class automotive lighting

Agenda

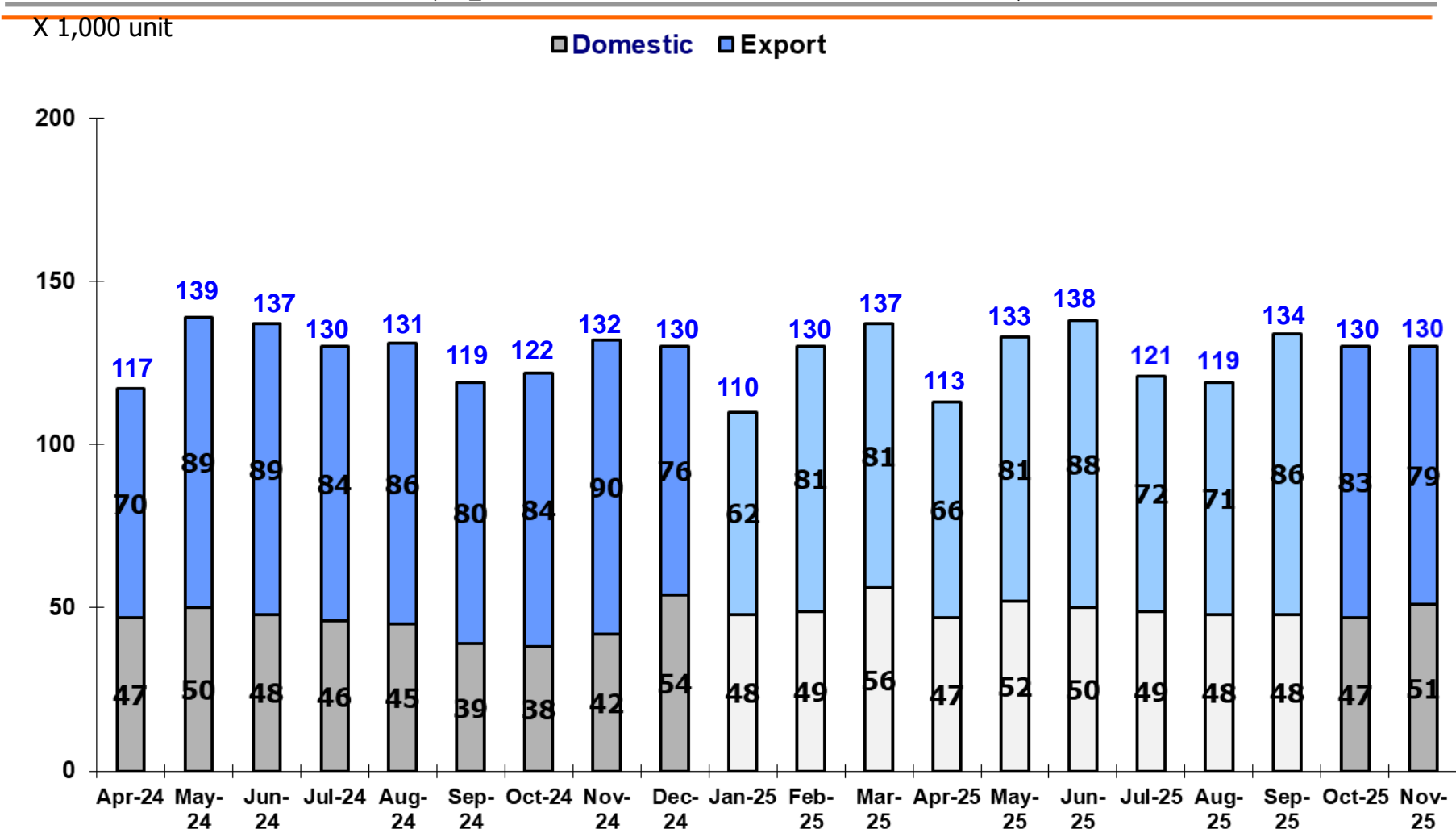
- 1. Market Trend – 2025 (October – November)**
- 2. The 3rd Quarterly 2025 Financial Statement**
- 3. New Model**

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



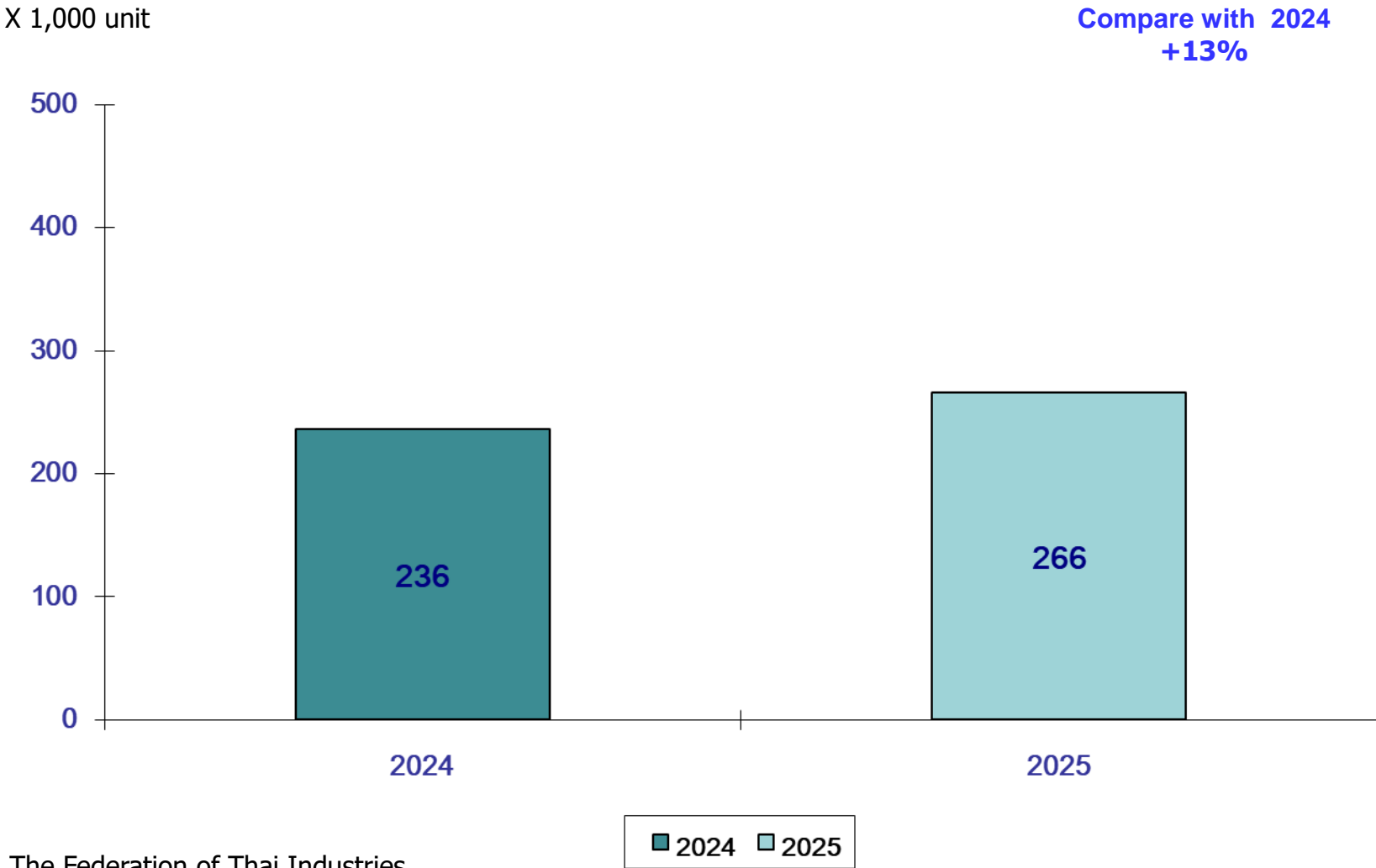
Source: The Federation of Thai Industries

4W (Motorcar) Market Sale (Domestic & Export) (April 2024 – November 2025)



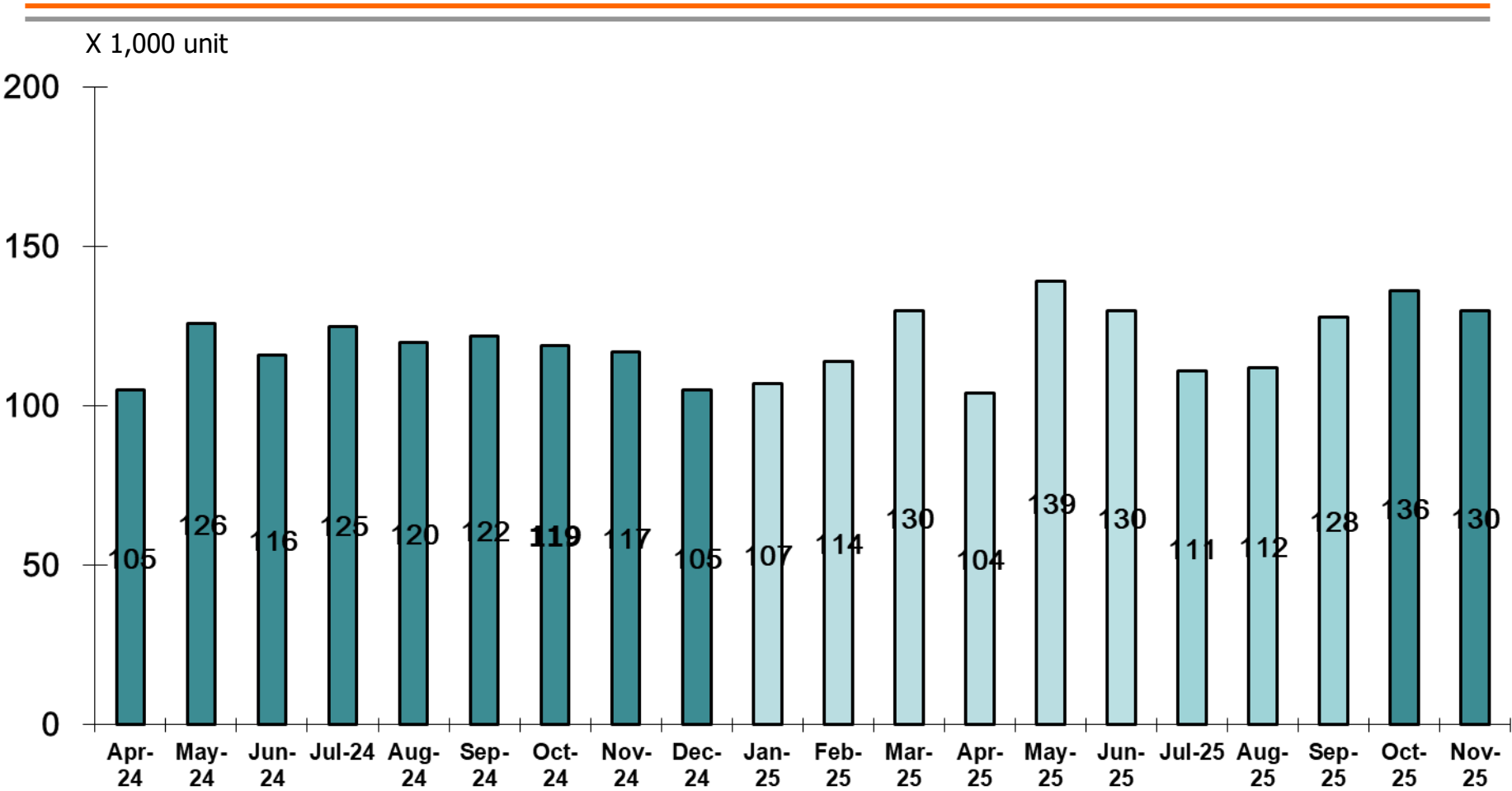
Source: The Federation of Thai Industries

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



Source: The Federation of Thai Industries

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

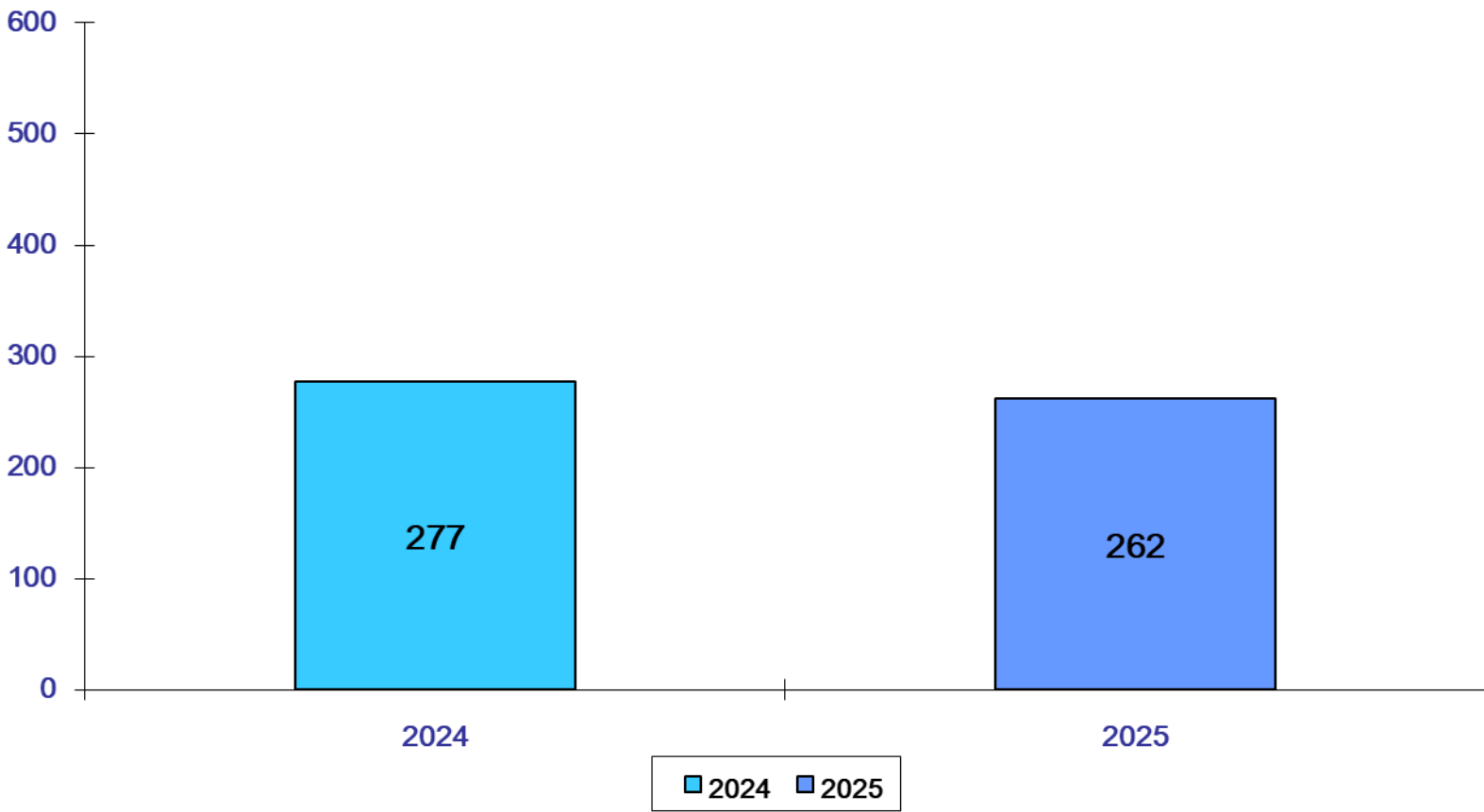


Source: The Federation of Thai Industries

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

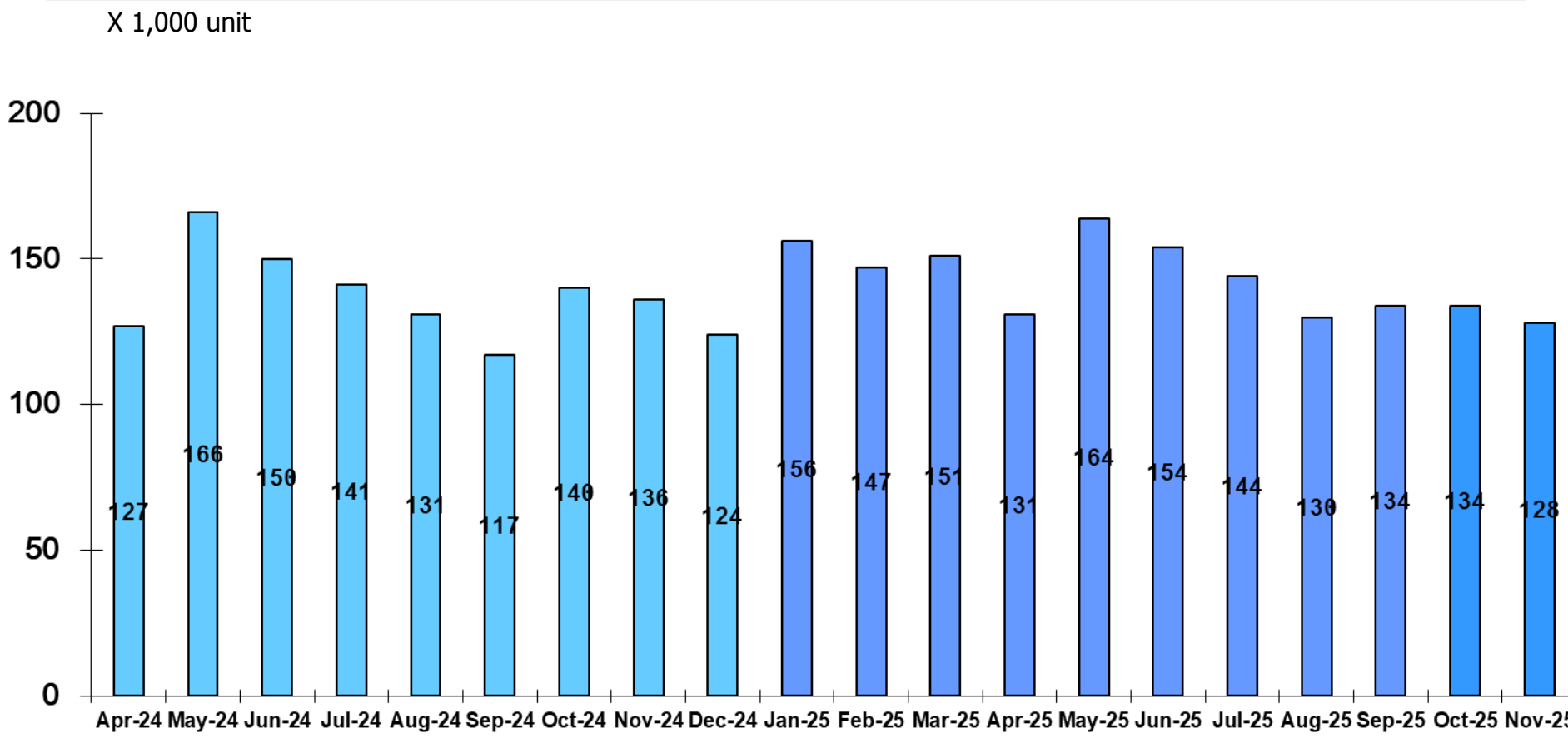
X 1,000 unit

Compare with 2024
-5%



Source: The Federation of Thai Industries

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

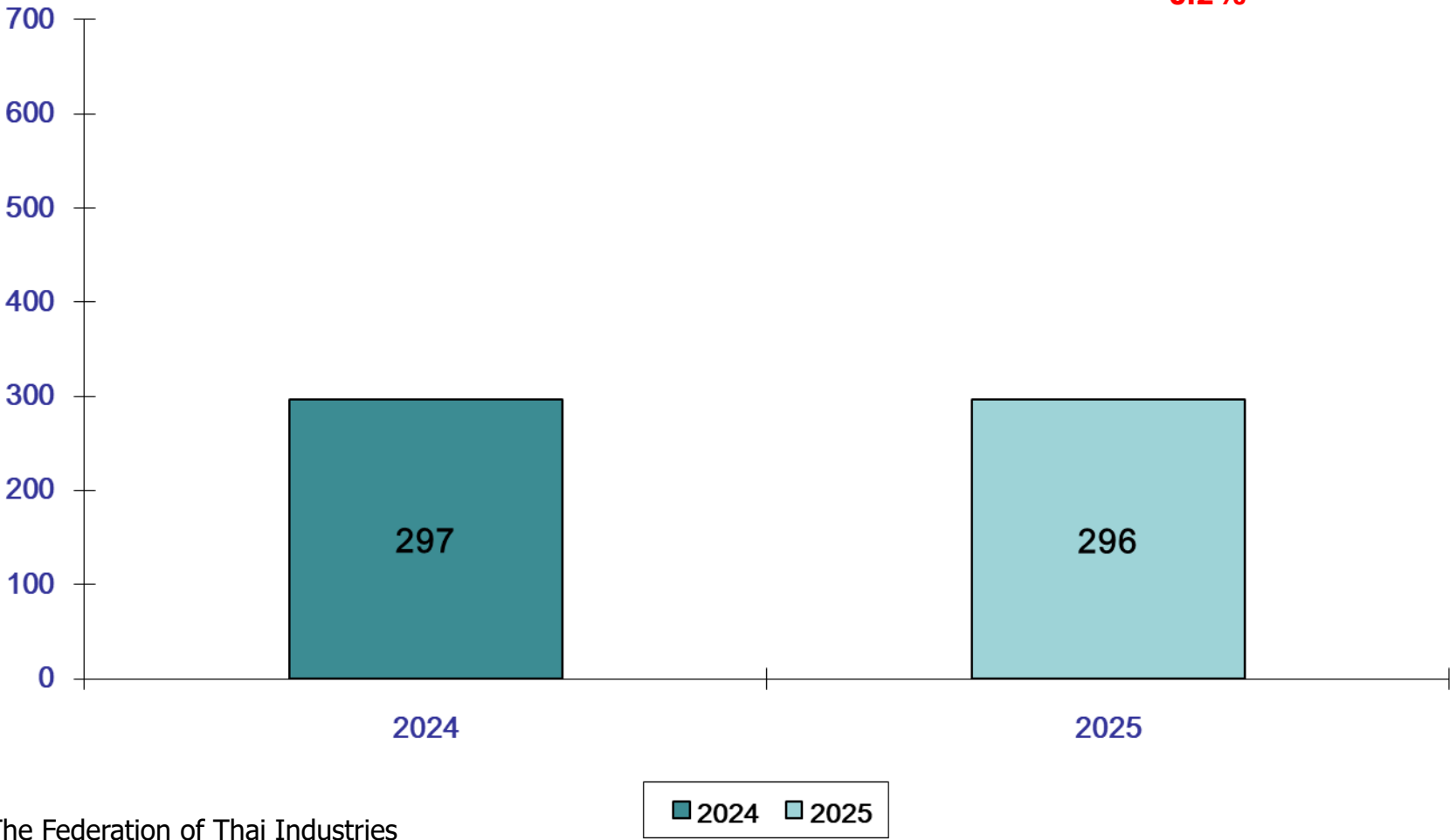


Source: The Federation of Thai Industries

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

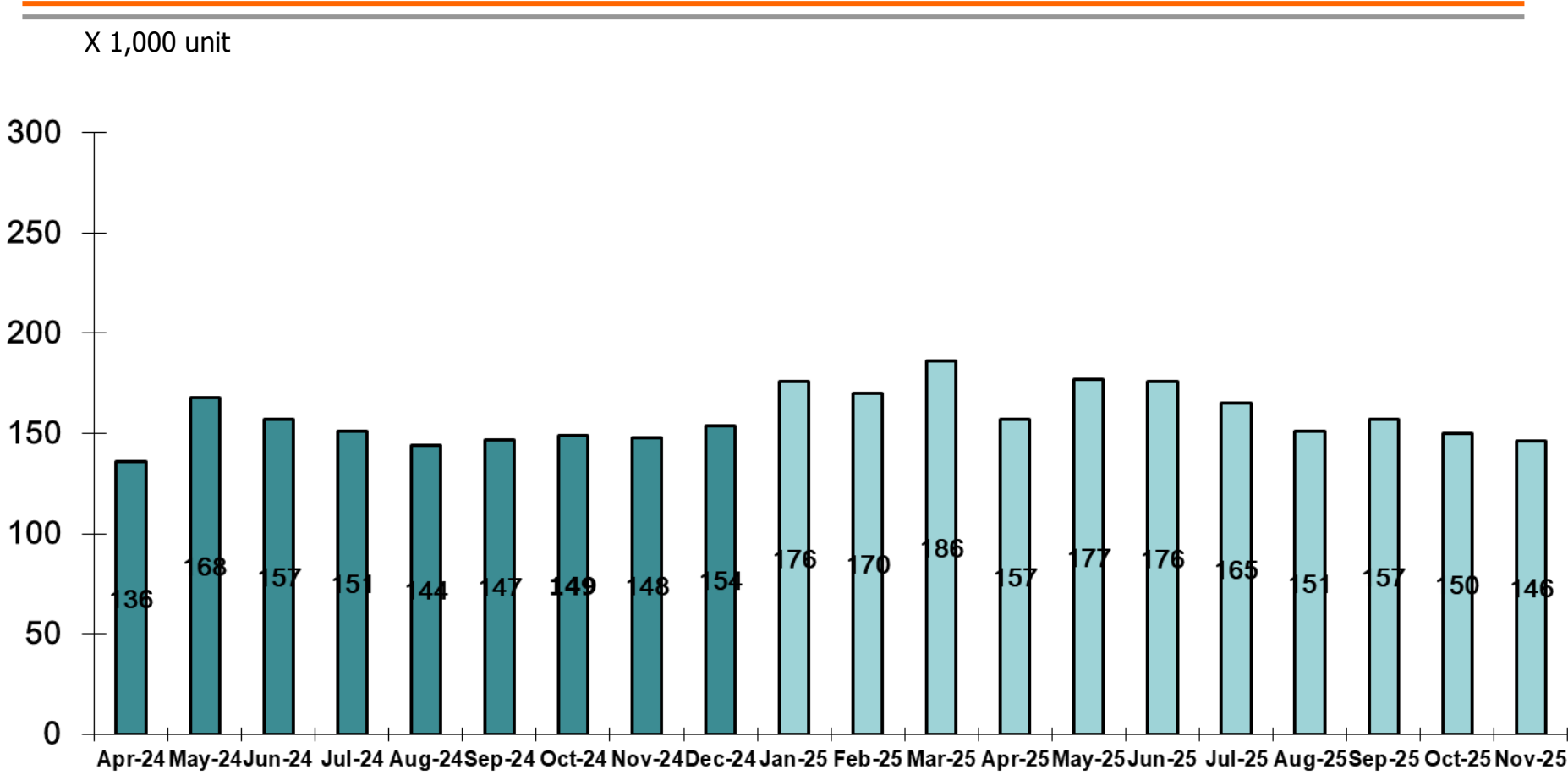
X 1,000 unit

Compare with 2024
-0.2%



Source: The Federation of Thai Industries

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



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



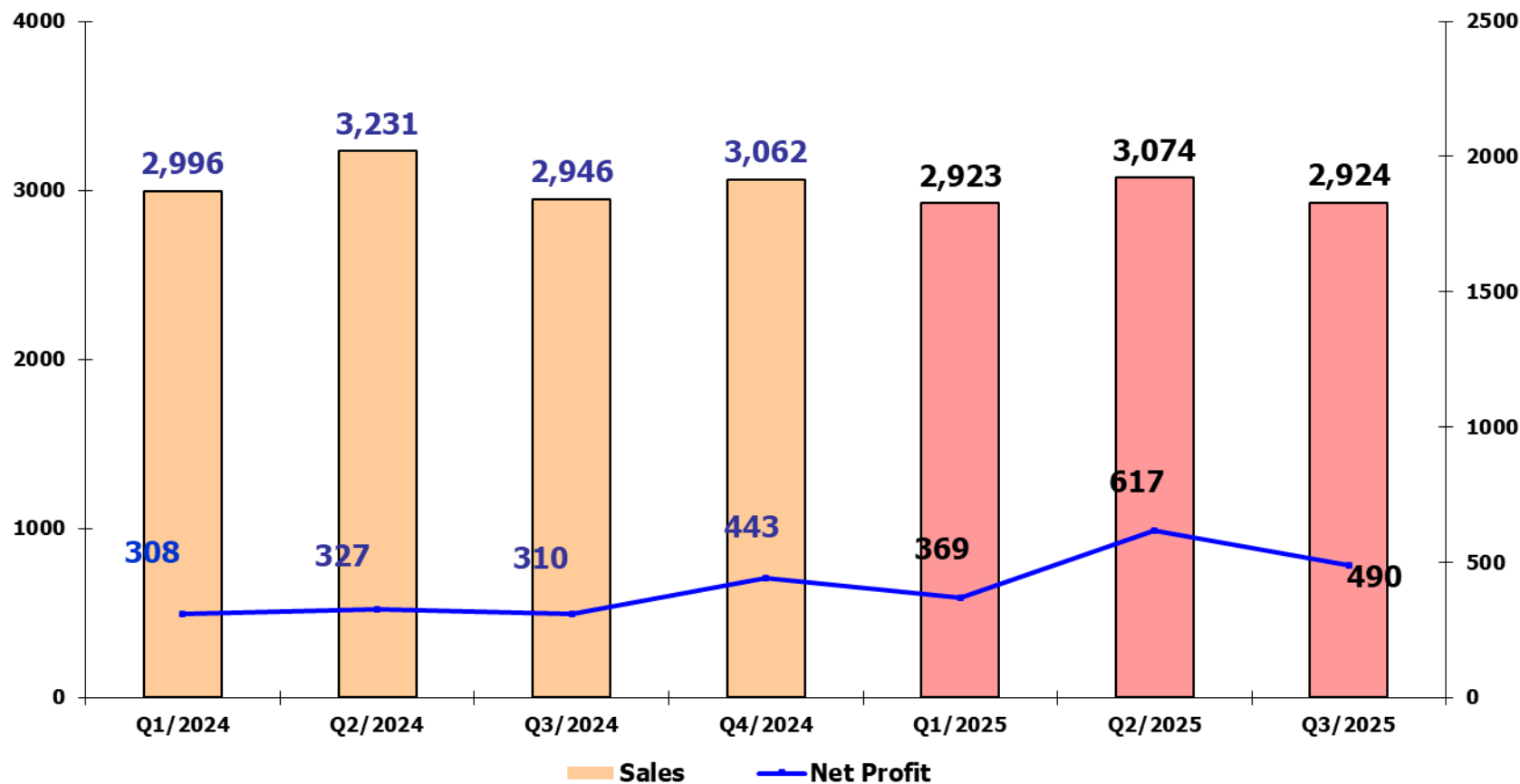
The Nine Month Period

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 (MB)	31-Dec-2024 (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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Head Lamp
Cover Front,

Rear Combination Lamp
Cover Rear



www.thaihonda.co.th



Head Lamp
Wind Screen



www.thaihonda.co.th



High Mount Stop Lamp



www.toyota.co.th

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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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