



บริษัท ไทยสแตนลีย์อิเล็กทริก จำกัด (มหาชน)
THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

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Subject To explain company operation Quarterly 2/2014

To The President
The Stock Exchange of Thailand

Thai Stanley Electric Public Company Limited would like to explain about company operation Quarterly 2/2014 as follows:-

- Sale decreasing 7.79 %
- Net profit decreasing 34.52 %

- Sales

The second quarterly (1 July - 30 September 2014). The company's sale was 2,383.87 million baht, decreased 201.32 million baht or 7.79% from the same period of last year that sale was 2,585.19 million baht. As resulting from the overall economy continued slowdown, which directly affect to the automotive industry therefore, car and motorcycle sales were continuously decreased.

The car production was 456,435 units decreased from the same period of year 2013 which production was 589,299 units or decreased 22.55%. The export of car was 278,865 units decreased from the same period of year 2013 which export was 304,028 units or decreased 8.28%. Domestic Sale was 207,205 units decreased from the same period of year 2013 which sale was 293,484 units or decreased 29.40%.

In section of motorcycle was also continuity slowdown. The total production was 426,607 units, decreased from the same period of year 2013 which the production was 552,296 units, or decreased 22.76%.

- Profit (Loss)

The second quarterly (1 July - 30 September 2014), the company's net profit was 235.17 million baht, decreased from the same period of year 2013 which a profit was 359.13 million baht or decreased 34.52% that from the factors are as following:

1. Sales and production were decreased significantly from the automotive industry slow down, accordingly can not cover Economical of Scale in production resulted in a cost per unit increases.

2. The Company have fixed costs such as depreciation and some part of labor cost that can not variable from the sales decreasing.

Submitted for your information.

Yours Faithfully,

(Mr. Apichart Lee-issaranukul)
Executive Chairman