

WELCOME

The 2016 Operation Result Meeting

Apichart Leeissaranukul

May 22, 2017

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

The completely integrated manufacturer of world class automotive lighting

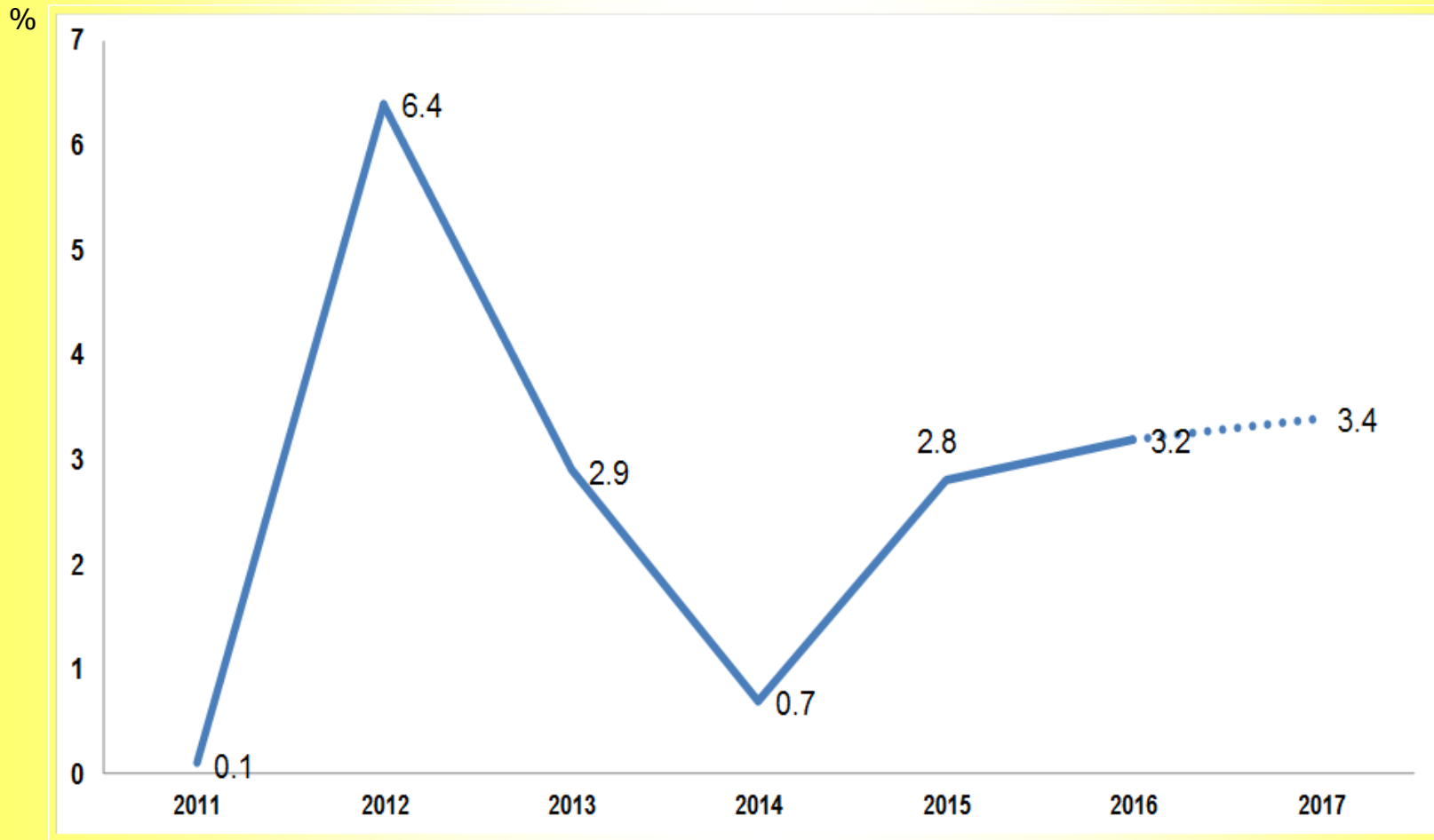
Agenda

1. Business Report 2016

2. The Fiscal Year 2016 Financial Statement

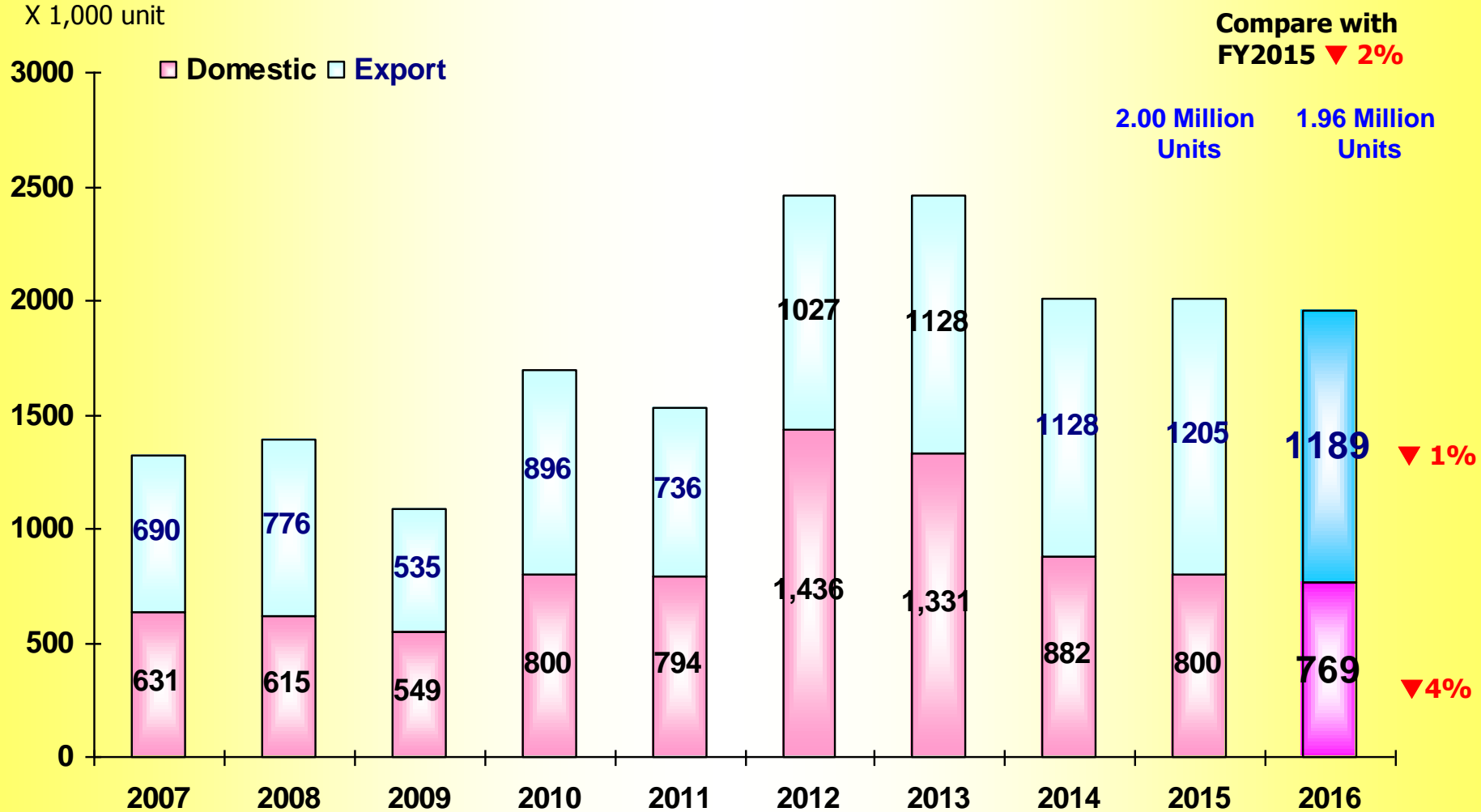
3. New Product (Jan – Mar 2017)

GDP Growth 2011 – 2016



Source: Bank of Thailand (<https://www.bot.or.th/English/MonetaryPolicy/MonetPolicyCommittee/MPR/Pages/default.aspx>)

4W Market Sale (Domestic & Export) 2007 – 2016 (January – December)



Source: The Federation of Thai Industries

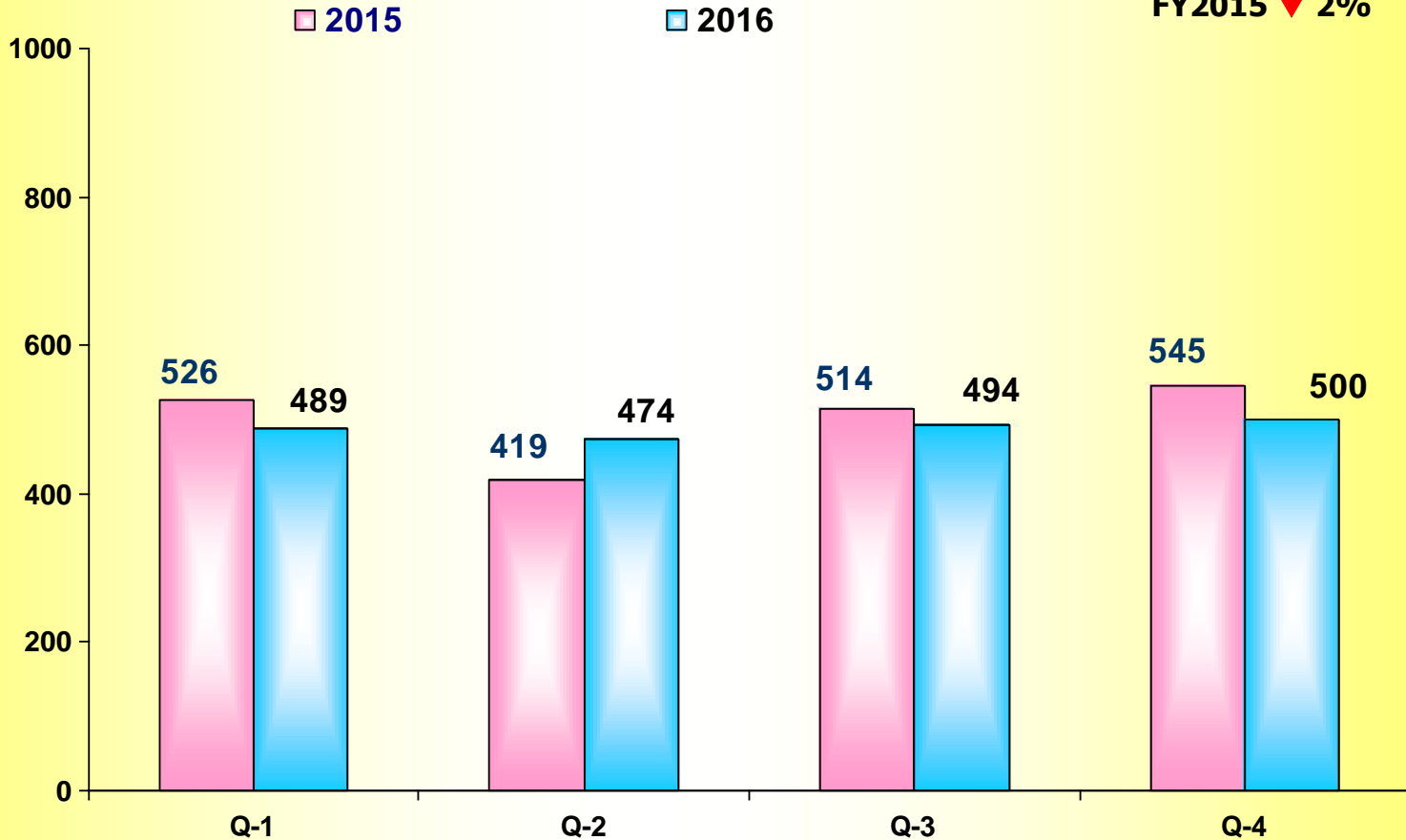
4W Market Sales (Domestic & Export) 2015 - 2016 by Quarterly (January - December)

X 1000 unit

2,004,518 units

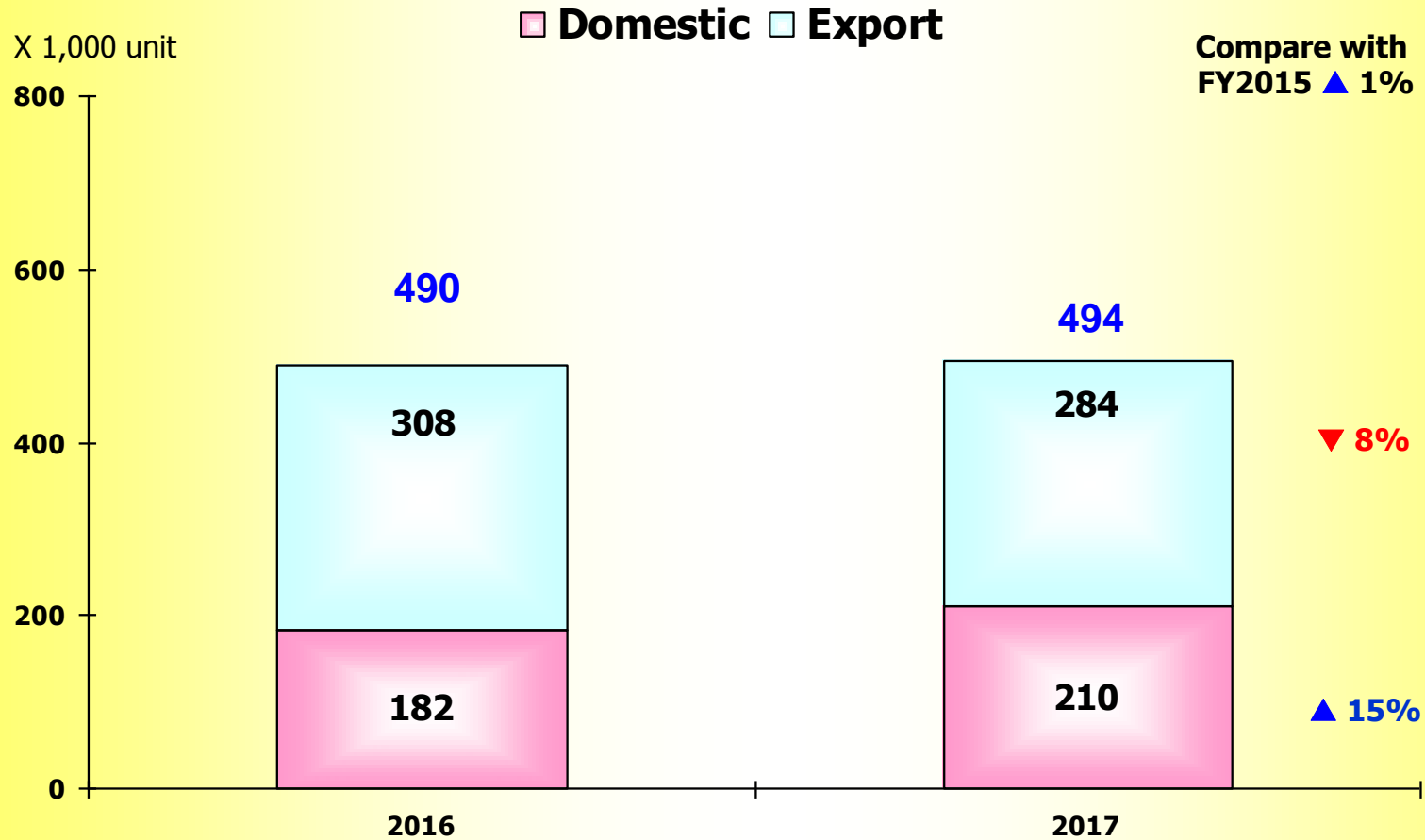
1,957,303 units

Compare with
FY2015 ▼ 2%



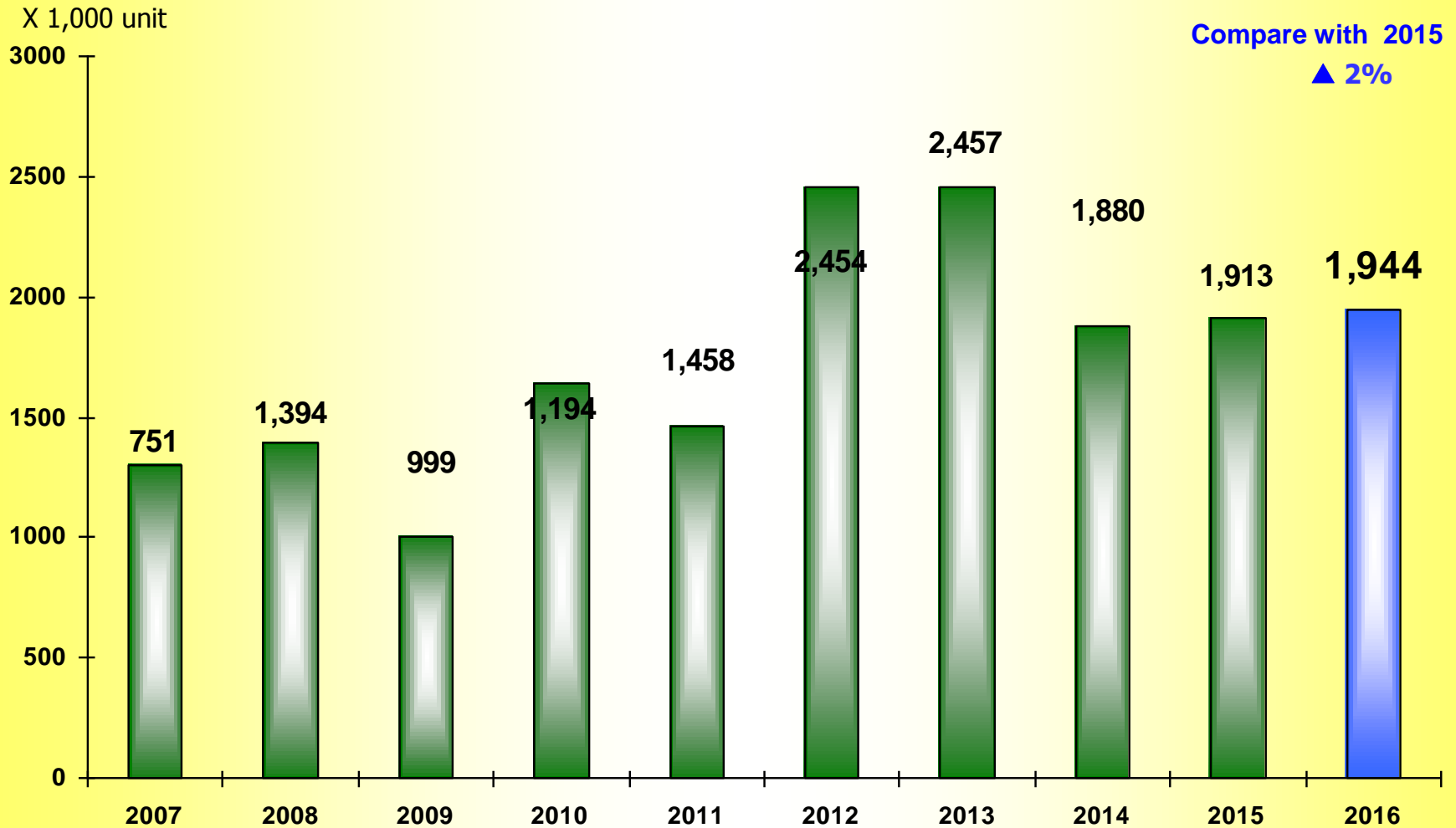
Source: The Federation of Thai Industries

4W Market Sale (Domestic & Export) 2017 (January – March)



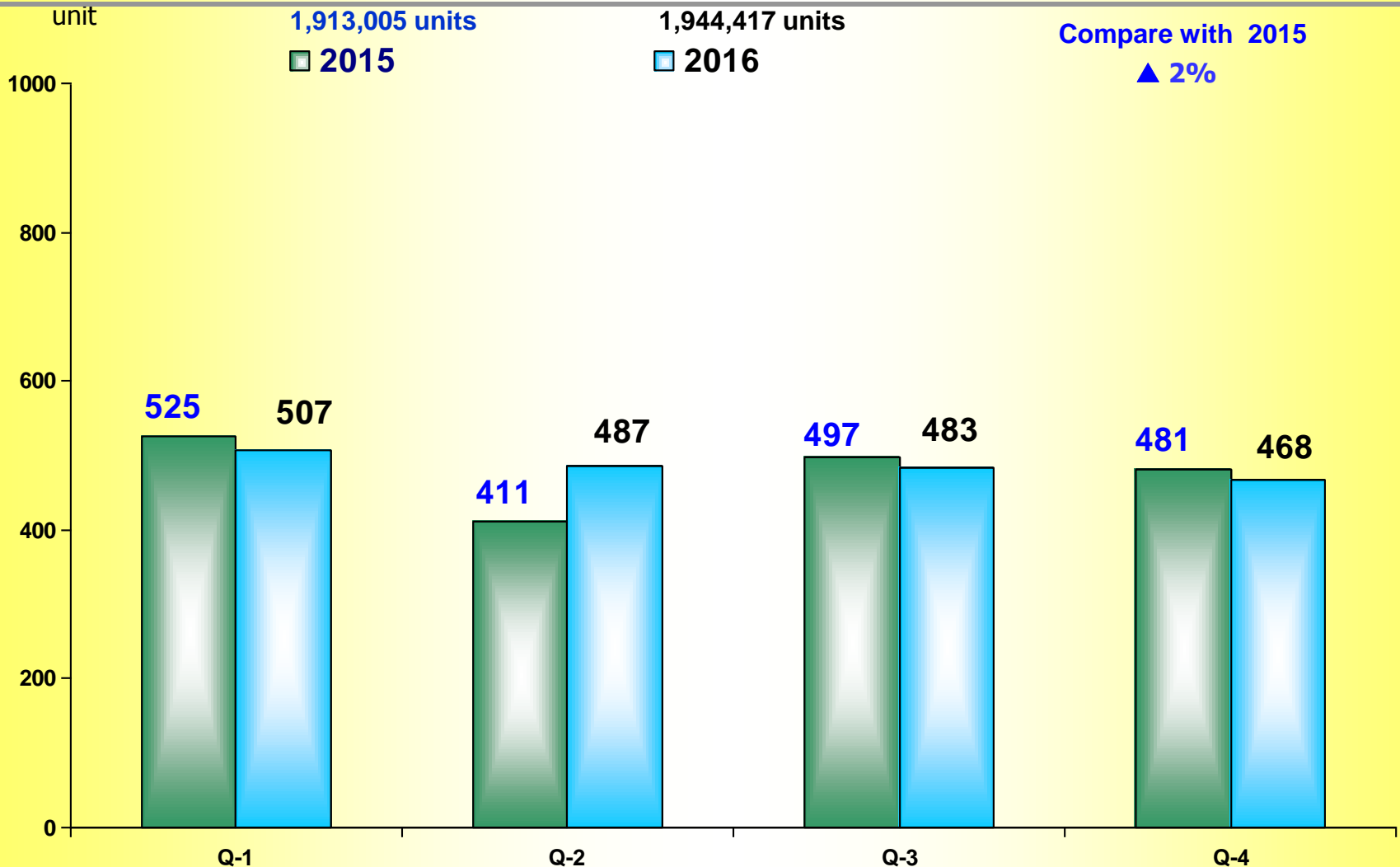
Source: The Federation of Thai Industries

4W Productions 2007 – 2016 (January – December)



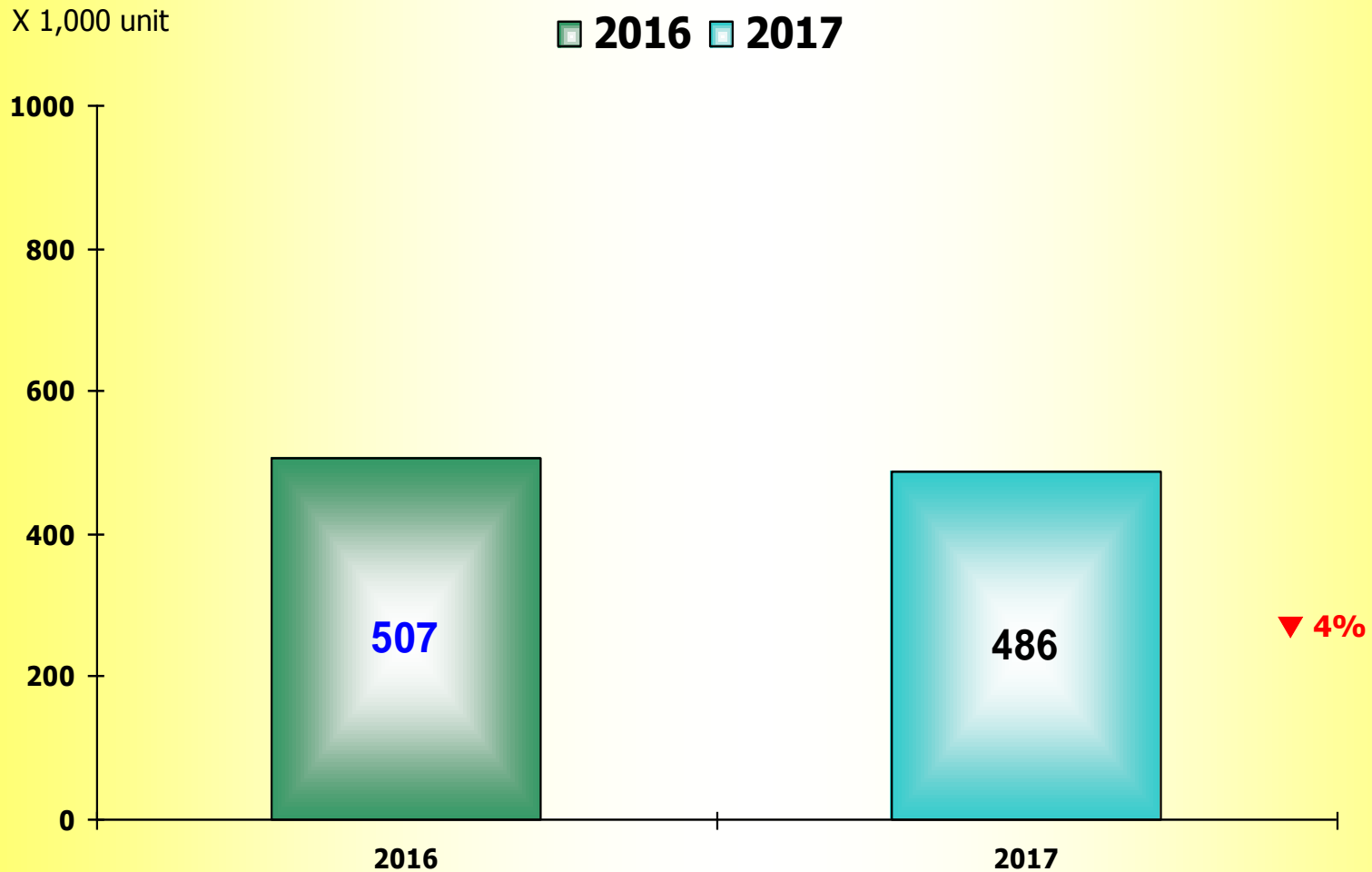
Source: The Federation of Thai Industries

4W Production 2015 - 2016 by Quarterly (January - December)



Source: The Federation of Thai Industries

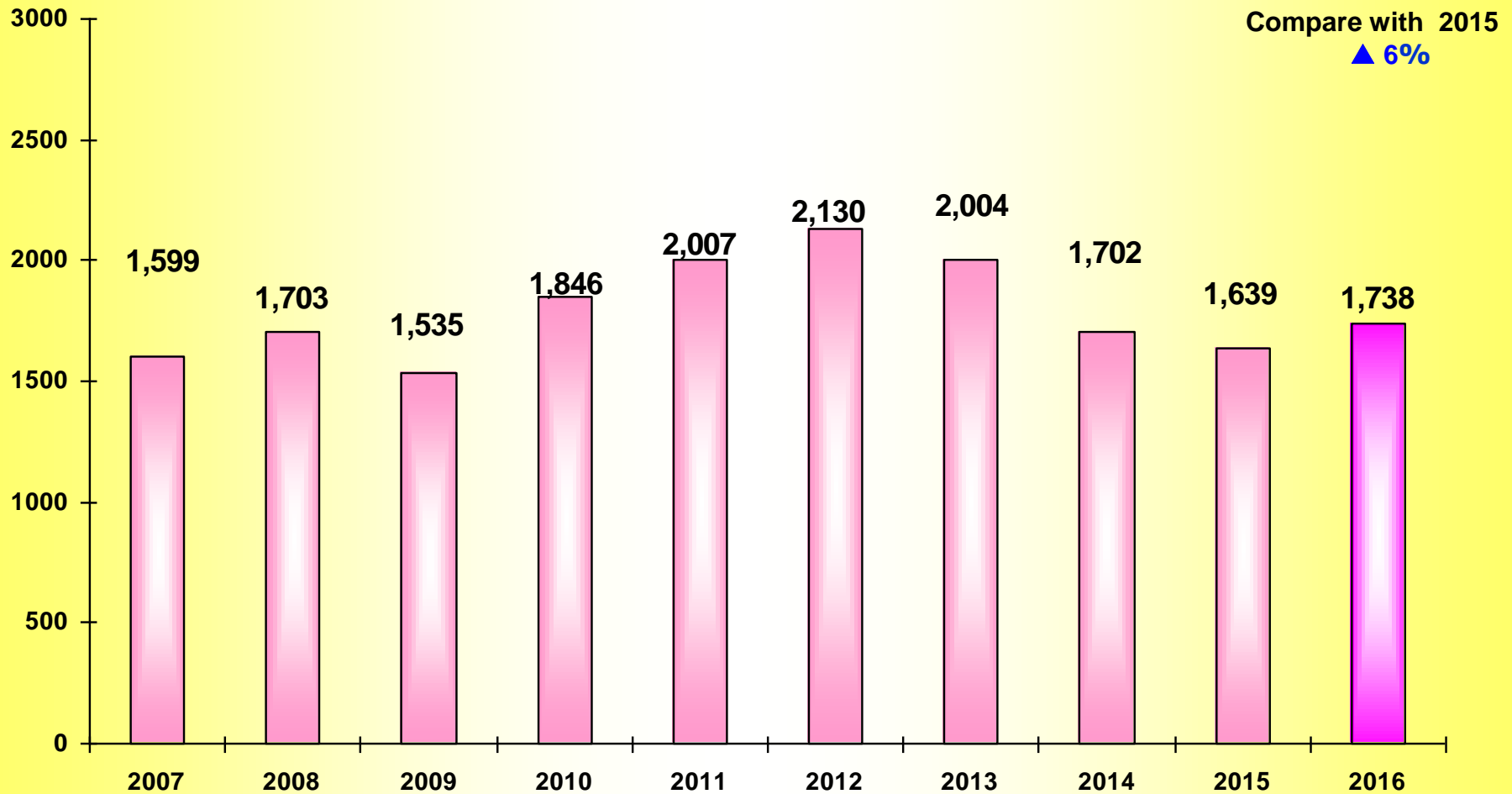
4W Productions 2017 (January – March)



Source: The Federation of Thai Industries

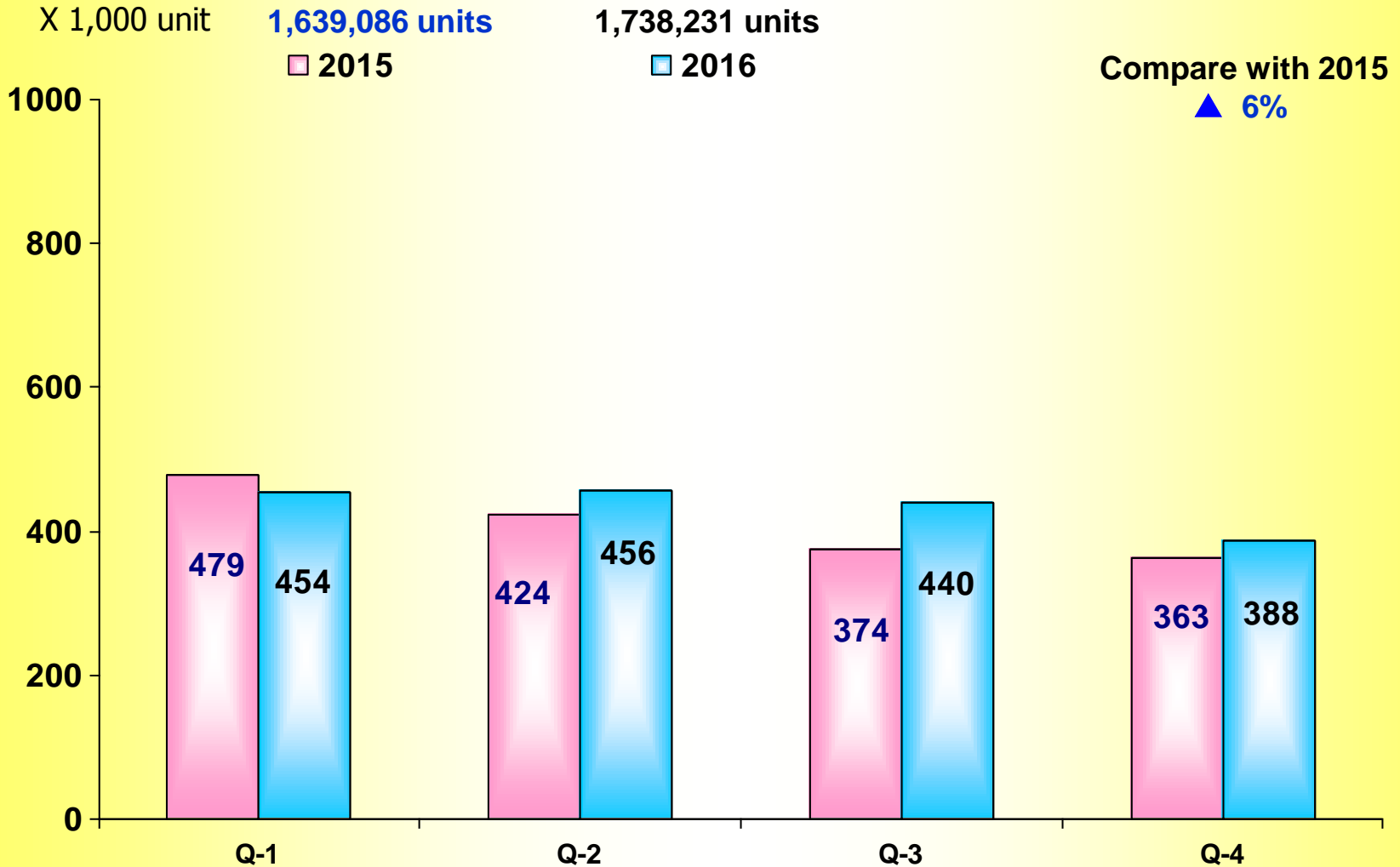
2W Market Sale (2007 – 2016 January - December)

X 1,000 unit



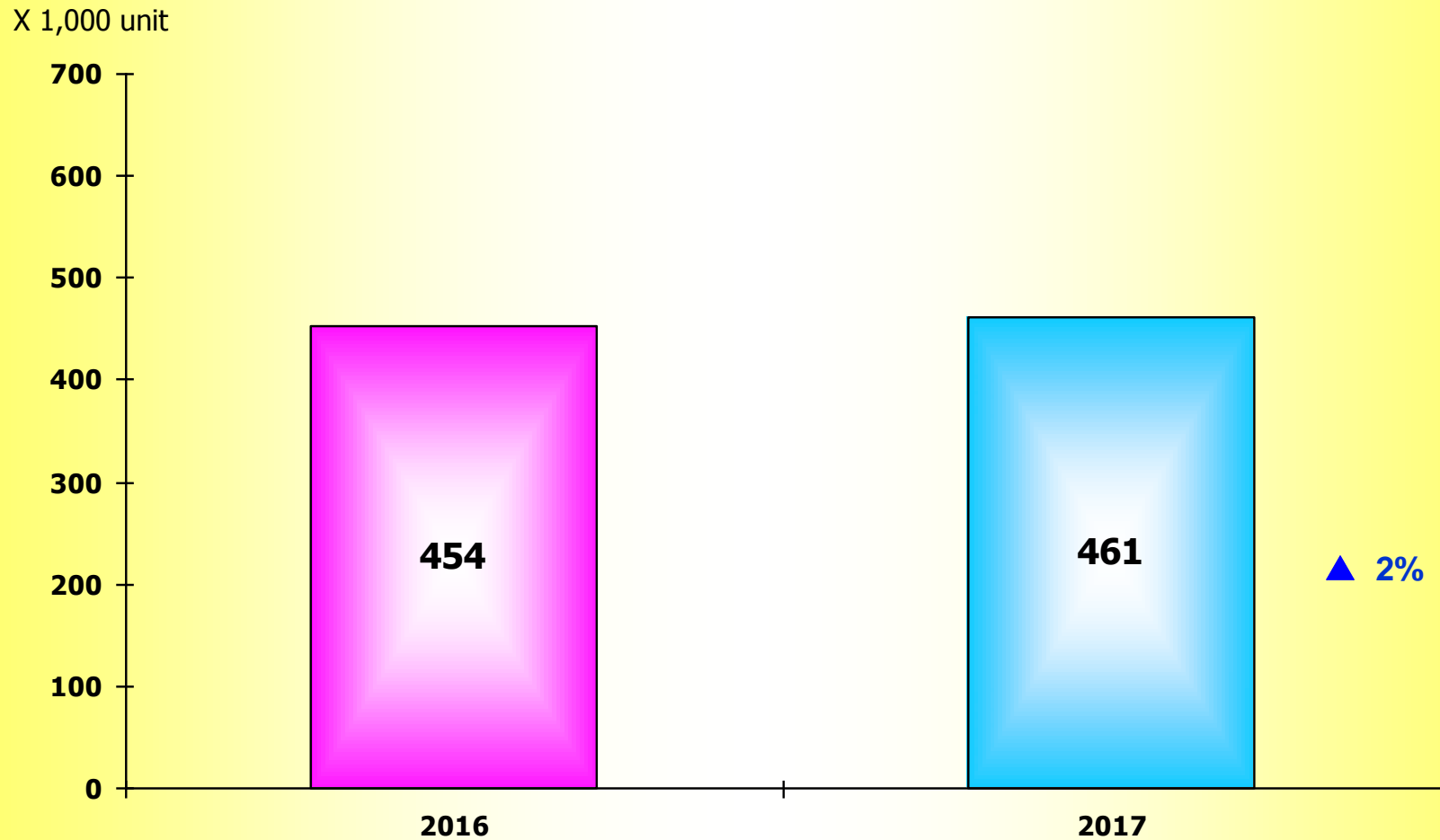
Source: The Federation of Thai Industries

2W Market Sales 2015 - 2016 by Quarterly (January - December)



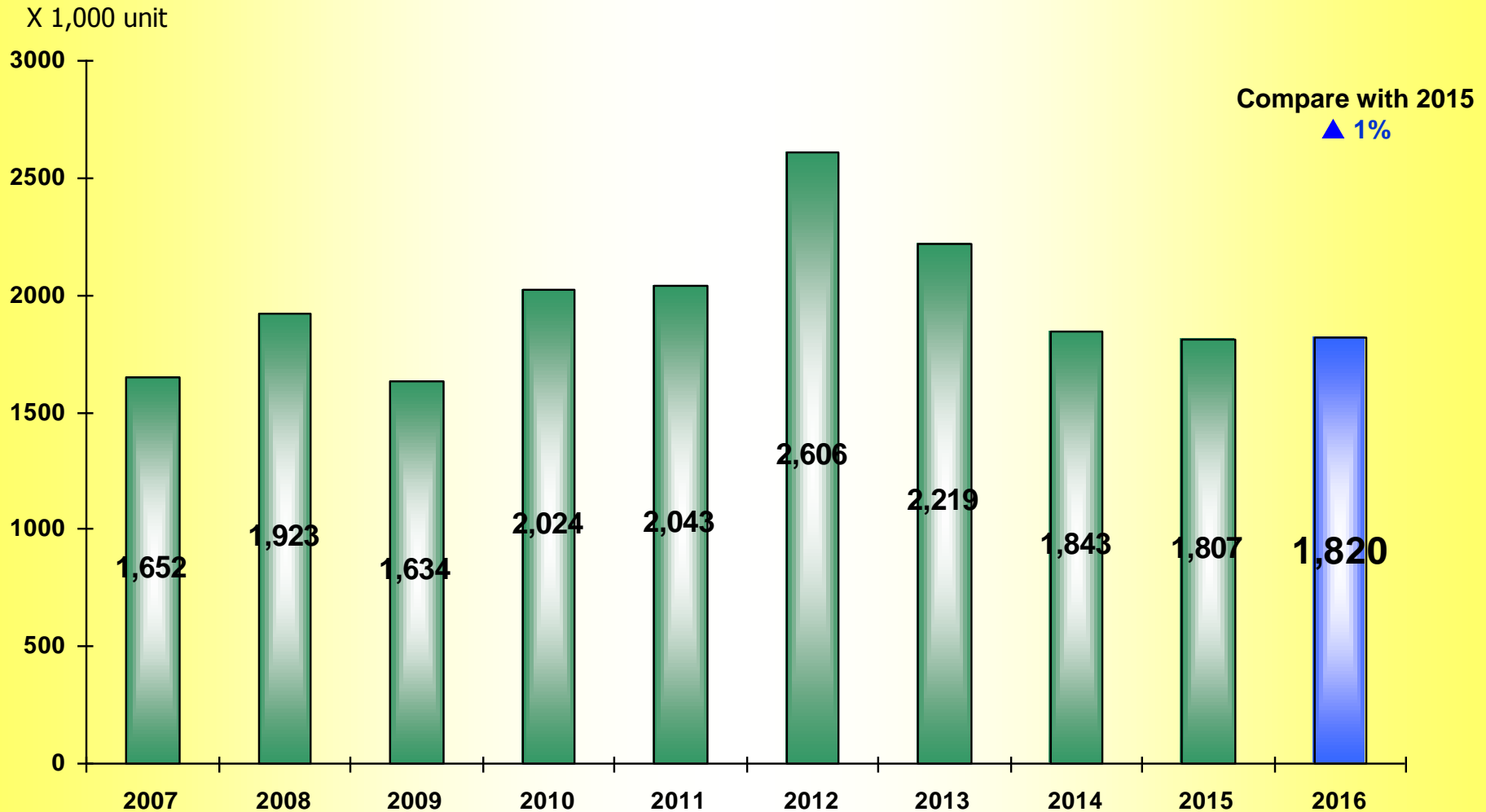
Source: The Federation of Thai Industries

2W Market Sales 2017 - Domestic (January - March)



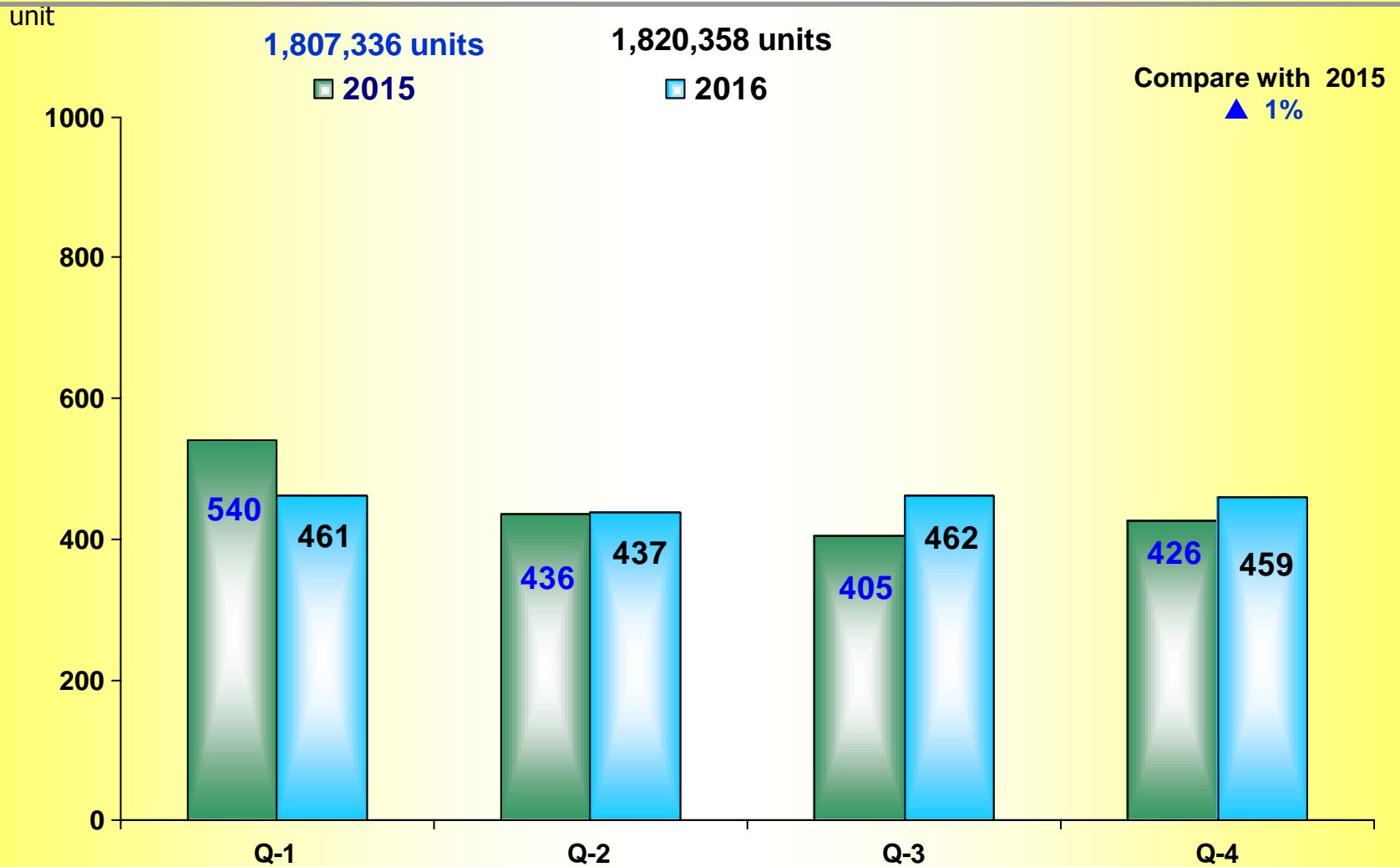
Source: The Federation of Thai Industries

2W Productions 2007 – 2016 (January – December)



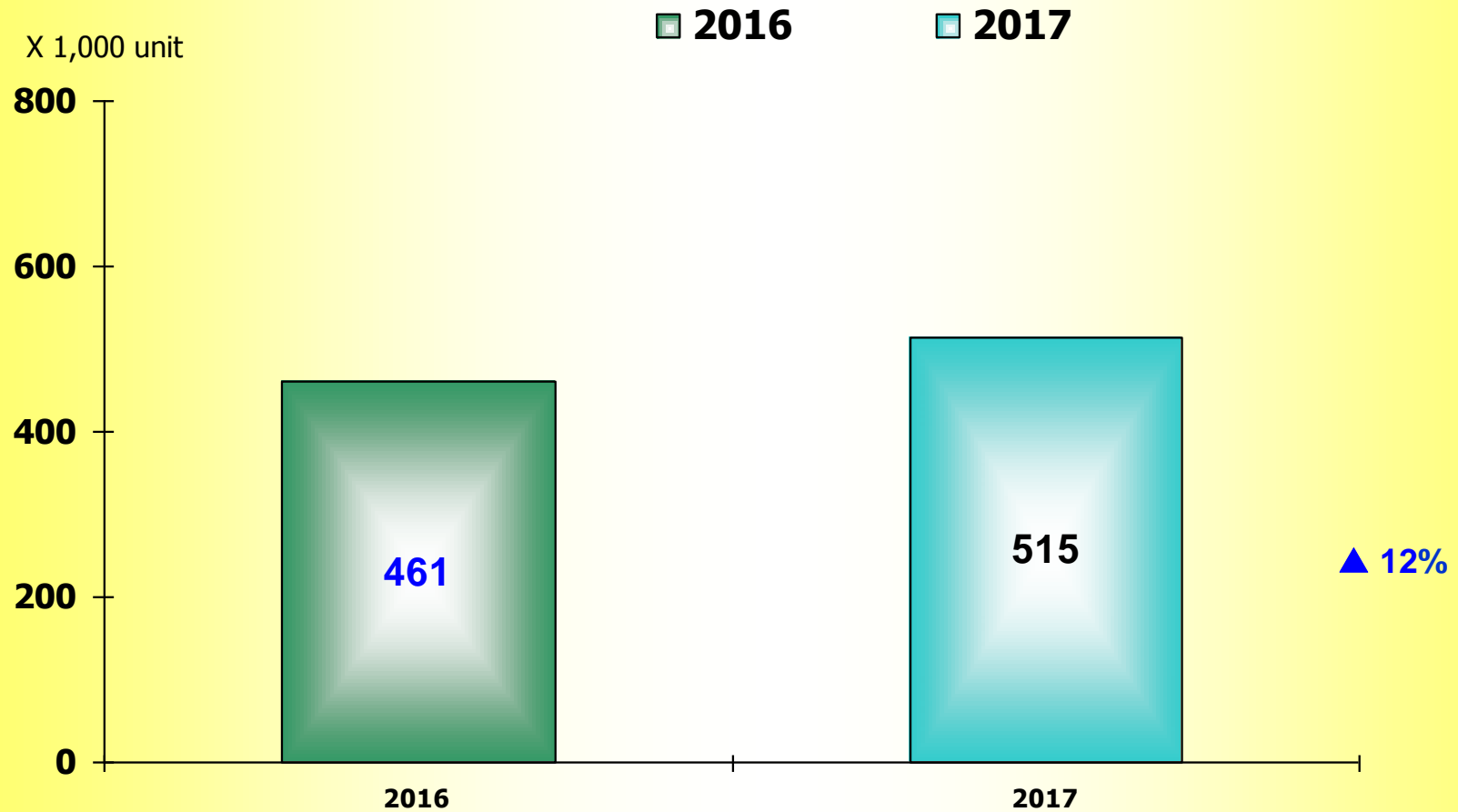
Source: The Federation of Thai Industries

2W Production 2015 - 2016 by Quarterly (January - December)



Source: The Federation of Thai Industries

2W Productions 2017 (January – March)



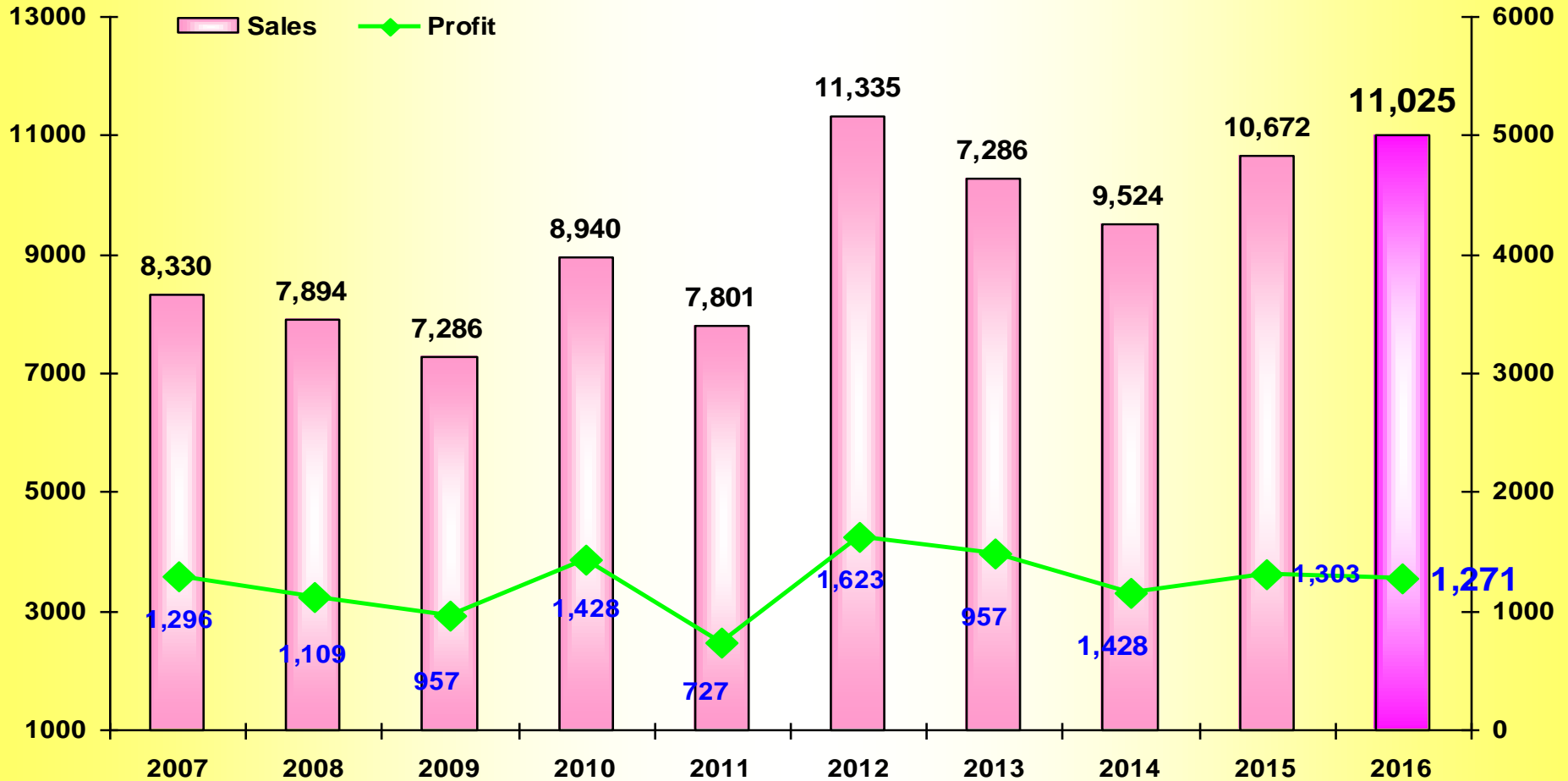
Source: The Federation of Thai Industries

THS Business Result (FY2007 – FY2016) (Sales & Net Profit)



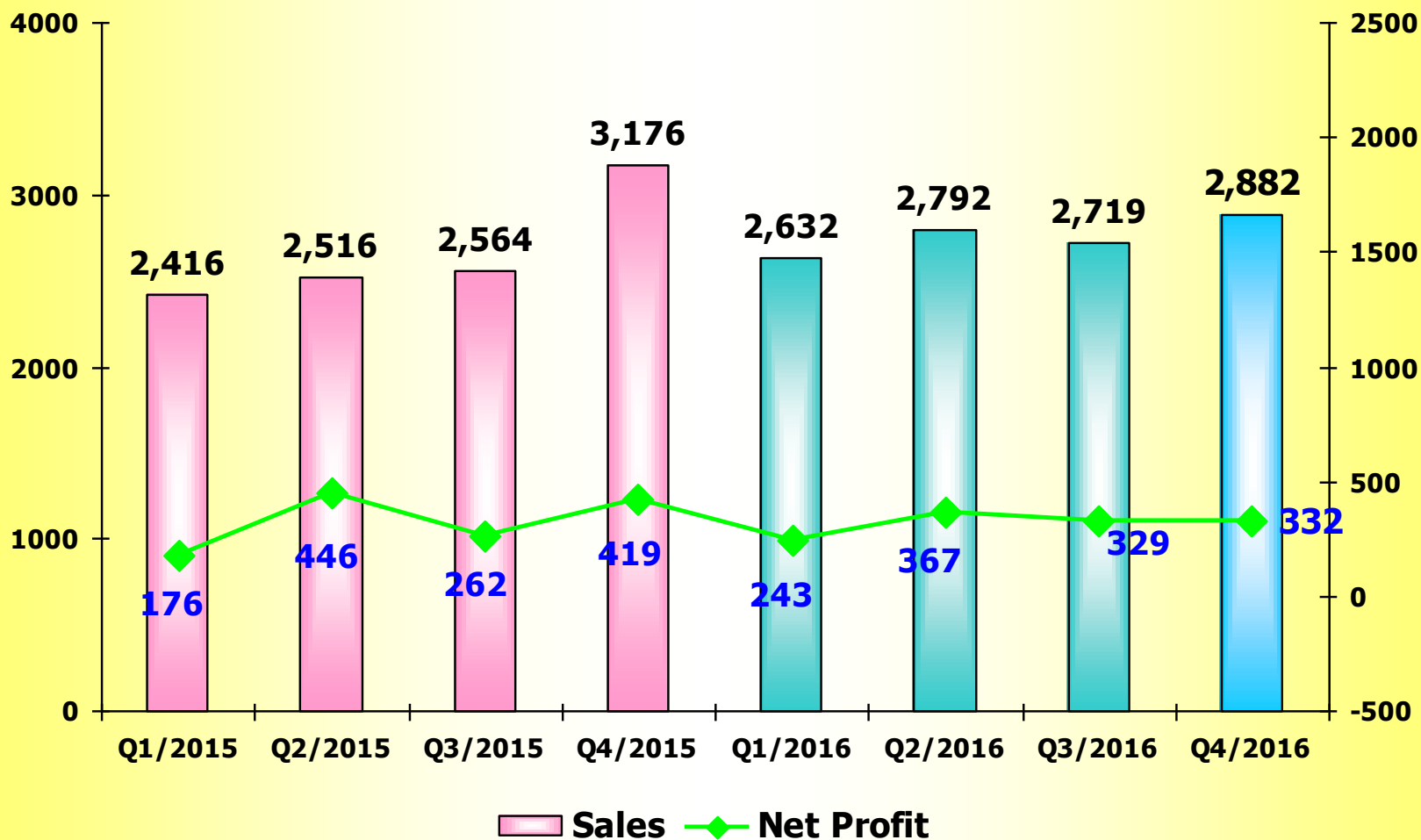
Compare with FY2015

Sale ▲ 3%
Profit ▼ 2.5%



Analysis by Quarterly

Unit : MB



Operating Income

Unit: Million baht

	Fiscal year 2016 (Apr 2016-Mar 2017)		Fiscal year 2015 (Apr 2015-Mar 2016)		Change
	Amount	ratio	Amount	ratio	
Auto bulb plant	627.77	5.69%	641.97	6.02%	(2.21%)
Automotive lamp plant	9,865.91	89.49%	9,268.91	86.85%	6.44%
Die & mold plant & R&D	531.12	4.82%	761.34	7.13%	(30.23%)
Total	11,024.80	100.00%	10,672.22	100.00%	3.30%

Capital expenditures

Unit: Million baht

	Fiscal year 2016 (Apr 2016 - Mar 2017)	Fiscal year 2015 (Apr 2015 - Mar 2016)	Change
	amount	amount	
Land	20.66	4.14	400.00%
Buildings	2.20	40.50	(94.57%)
Machines & Equipment	574.48	191.64	200.00%
Molds & Tools	338.77	513.96	(34.09%)
Others	9.24	8.89	3.93%
Total	945.35	759.13	24.53%

Employment

Unit: Person

	Fiscal year 2016 (Apr 2016-Mar 2017)	Fiscal year 2015 (Apr 2015-Mar 2016)	Change
Local employee (male)	1,556	1,636	(80)
Local employee (female)	1,313	1,392	(79)
Japanese staff	28	27	1
Total	2,897	3,055	(158)

Award From Customers

- 1. The 2016 Quality Award from Honda Access Asia & Oceania Co.,Ltd. (April 2017)
- 1. The 2016 Best Supplier Award from Siam Kubota Corporation Co.,Ltd. (May 2017)



Award form Government

- 1. The Best Performance Company of Safety , Occupational Health and Workplace Environment as of year 2016 From Department of Labor Protection and Welfare for 13 consecutive years (July 2016)
- 2. An Outstanding Establishment for Labor Relations Welfare Award as of year 2016 From Ministry of Labor for 11 consecutive years (September 2016) and Thailand Labor Standard – Completely (TLS 8001-2010) Award



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3. New Product (Jan – Mar 2017)

Statements of Financial Position



The Equity Method	31 March 2017 (MB)	31 March 2016 (MB)	Change (%)
Current Assets	7,738.07	7,059.50	9.61
Total Assets	15,185.83	14,407.27	5.40
Current Liabilities	1,548.24	1,643.23	(5.78)
Total Liabilities	1,844.35	1,899.33	(2.89)
Shareholders' Equity	13,341.48	12,507.95	6.66
Total Liabilities and Shareholders' Equity	15,185.83	14,407.27	5.40

Statements of Income



The Equity Method	31 March 2017 (MB)	31 March 2016 (MB)	Change (%)
Sales	11,024.80	10,672.22	3.30
Cost of sales	9,087.20	8,929.41	1.77
Gross Profit	1,937.60	1,742.81	11.18
Selling and Administrative expenses	799.01	774.85	3.12
Share of profit from investments in associates	255.72	217.35	17.65
Profit before income tax	1,580.28	1,622.61	(2.61)
Net profit for the year	1,270.77	1,303.44	(2.51)

Statements of Cash Flows



The Equity Method

March
31, 2017

March
31, 2016
(MB)

Unit : MB

Net Cash received from Operating Activities	2,372.08	1,889.99
Net Cash used in Investing Activities	(2,743.10)	(2,032.81)
Net Cash used in Financing Activities	(382.86)	(367.79)
Net decrease cash and Cash equivalents	(753.88)	(510.61)
Cash / Cash equivalents at beginning of the year	1,839.89	2,350.31
Effects of Exchange rate changes	(0.37)	0.18
Cash / Cash equivalents at end of the year	1,085.63	1,839.89

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- 1. Business Report 2016**
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- 3. New Product (Jan – Mar 2017)**



Head Lamp



Rear Combination Lamp



Rear Combination Lamp



**Rear Combination
Lamp**



Head Lamp



Head Lamp



Tail Lamp

This slides contain statements that constitute forward-looking statements, plans for the Future, management targets, etc. relating to the Company and its subsidiaries. These forward-looking statements are base on current assumptions of future events and trends , which may be incorrect and are subject to risks and uncertainties.

Actual result may differ materially from those in such forward-looking statements as a result of various factors.

Unless otherwise noted, the financial data contained in these materials are presented under Thai Accounting Standards (TAS). The company disclaims any obligation to update or to announce any revision to forward-looking statements to reflect future events or developments.

Information concerning financial institutions other than the company and its subsidiaries are base on publicly available information.

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