

# WELCOME

## The 2022 Operation Result

Apichart Lee-issaranukul

May 19, 2023

**THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED**

The completely integrated manufacturer of world class automotive lighting

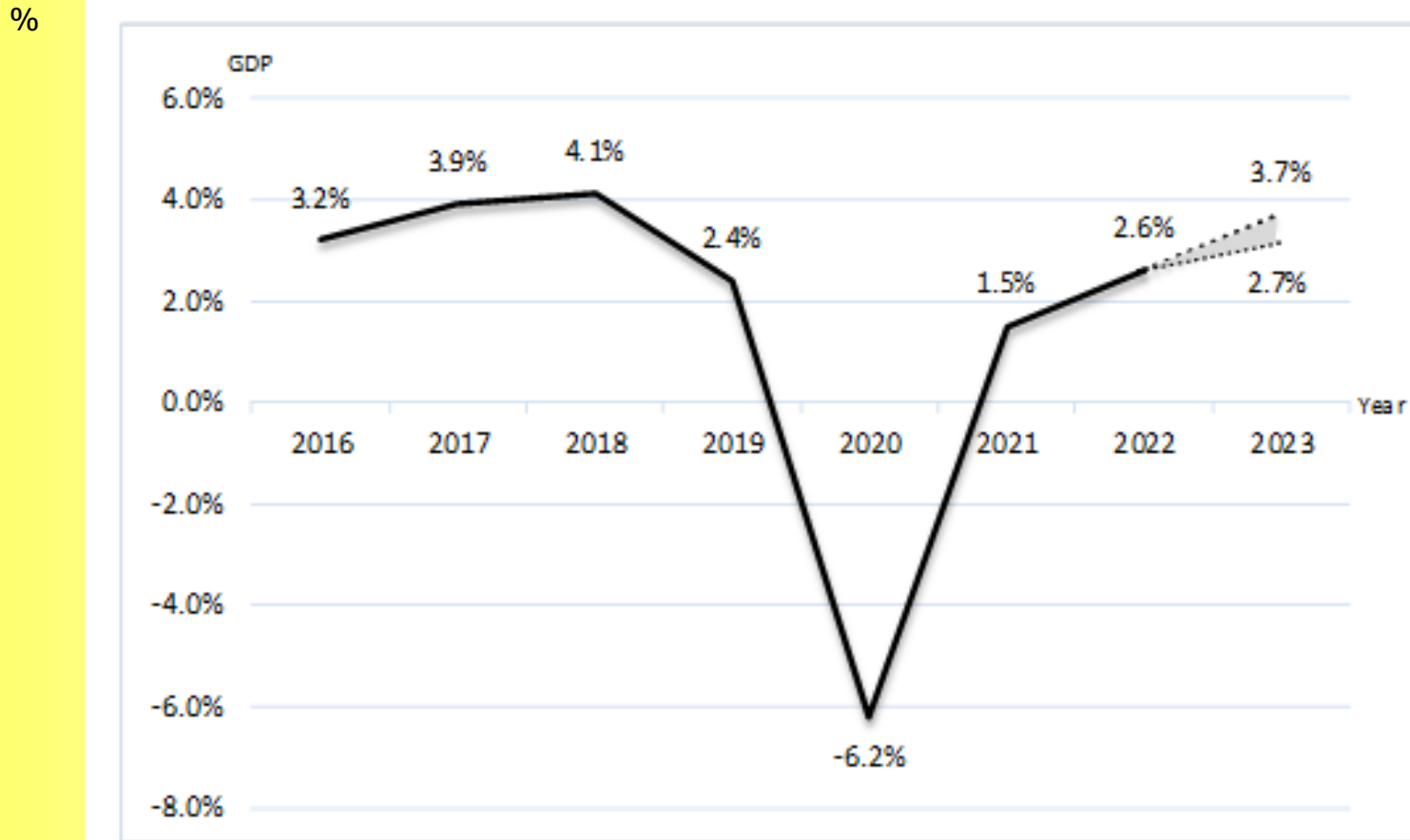
# Agenda

## **1. Business Report 2022**

## **2. The Fiscal Year 2022 Financial Statement**

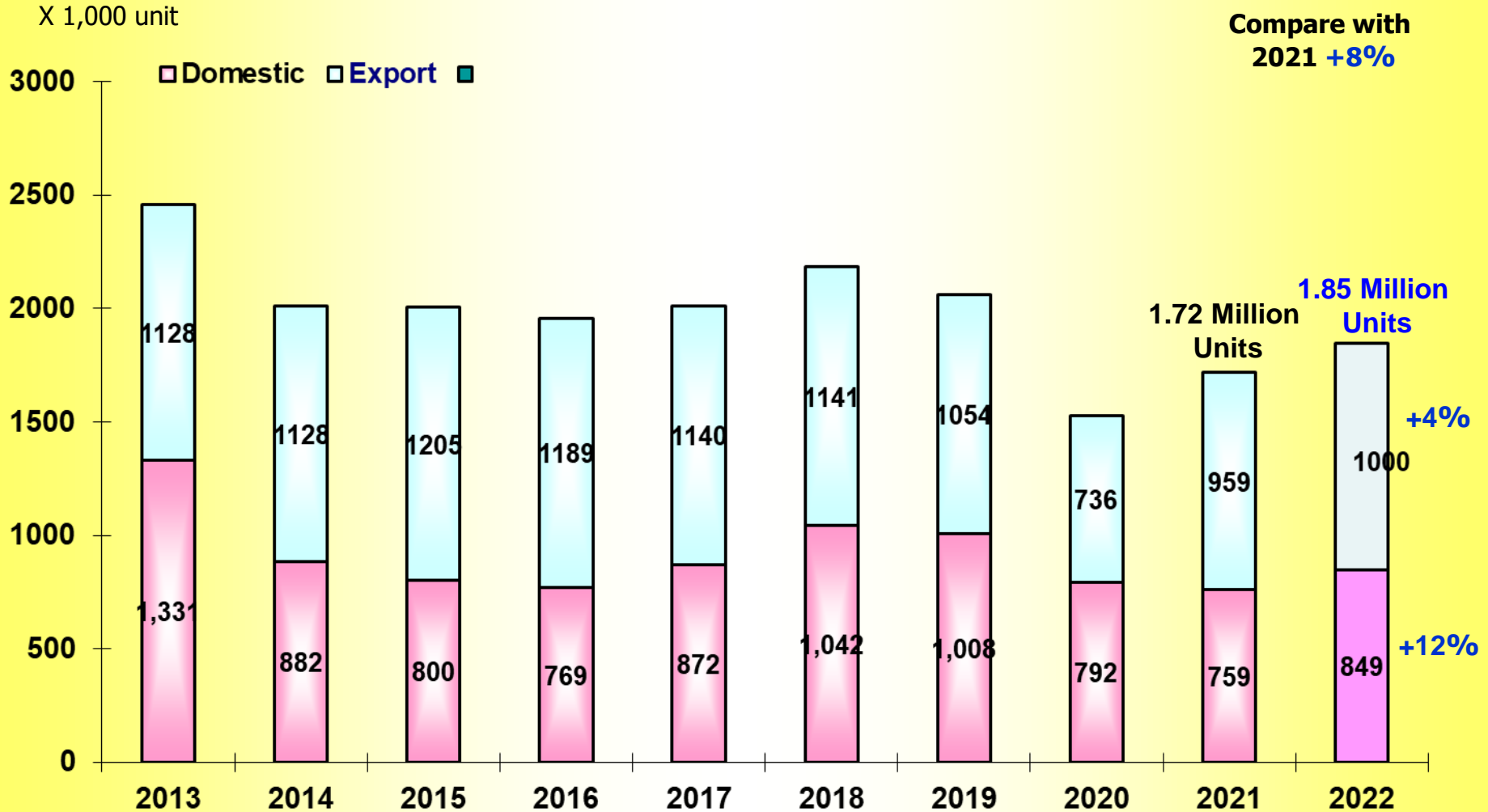
## **3. New Product Q4/2022 (January – March 2023)**

## GDP Growth 2016 – 2023 (F)



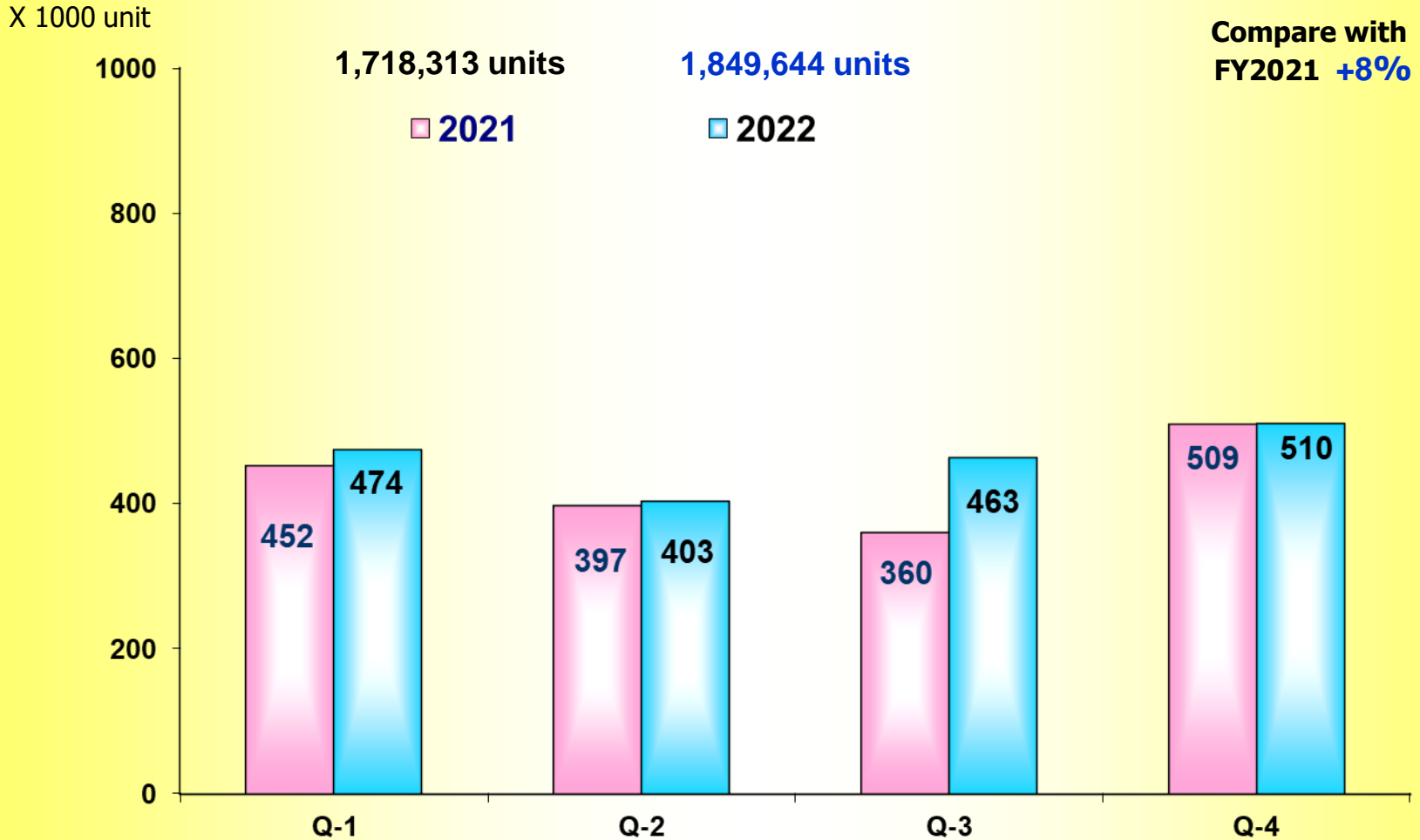
Source: Ministry of Finance

## 4W Market Sale (Domestic & Export) 2013 – 2022 (January – December)



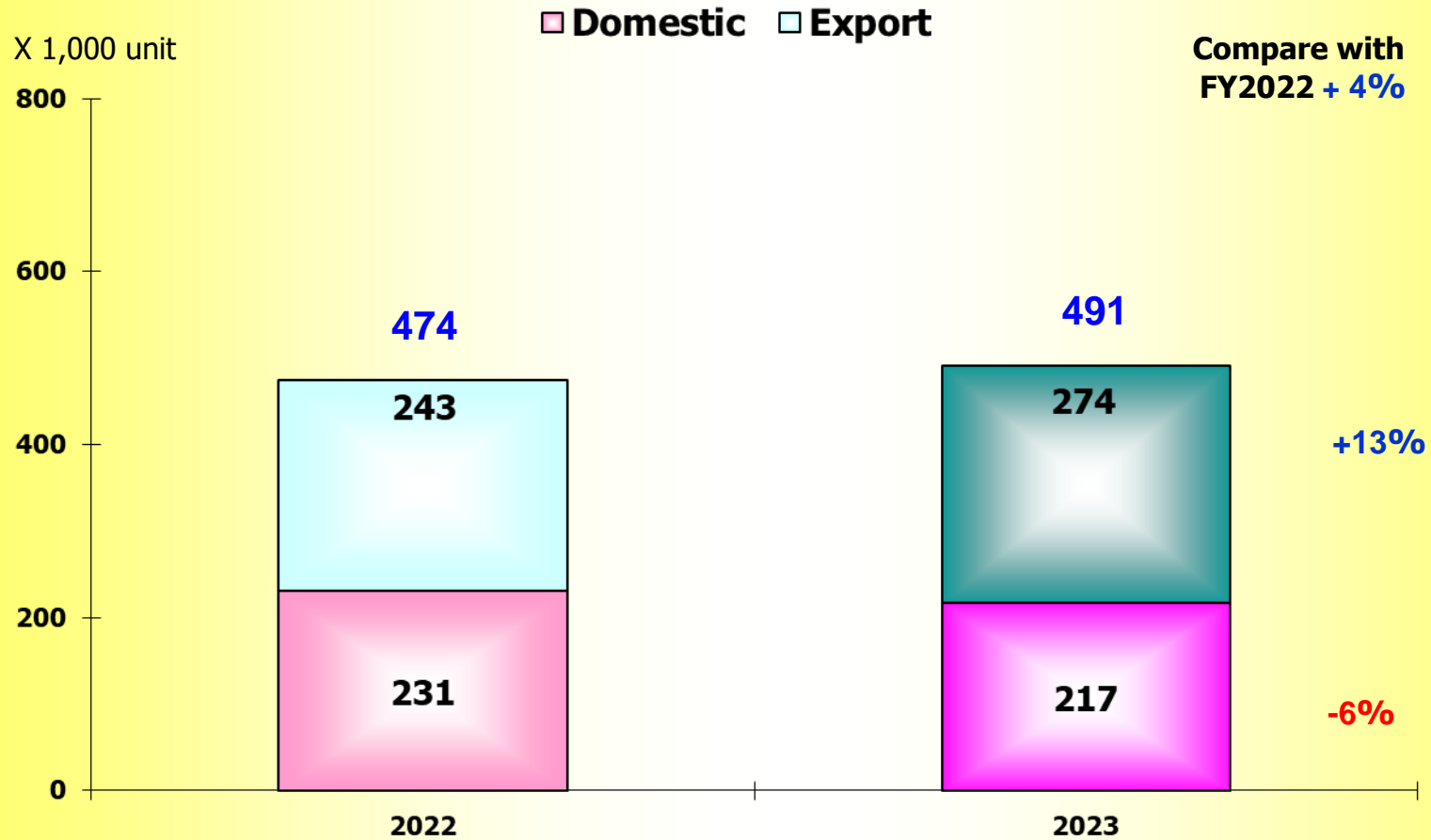
Source: The Federation of Thai Industries

## 4W Market Sales (Domestic & Export) 2021 - 2022 by Quarterly (January – December)



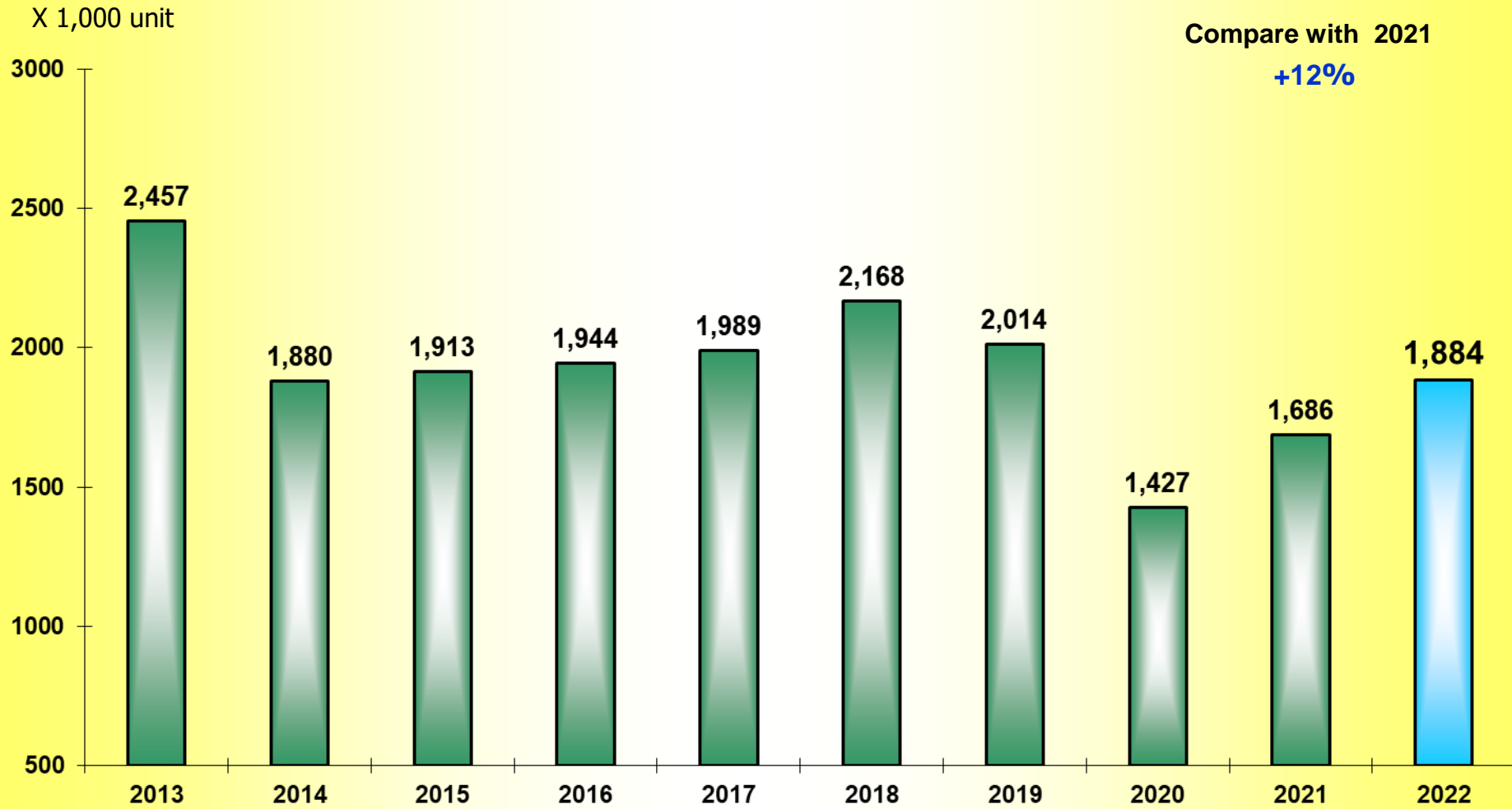
Source: The Federation of Thai Industries

# 4W Market Sale (Domestic & Export) 2023 (January – March)



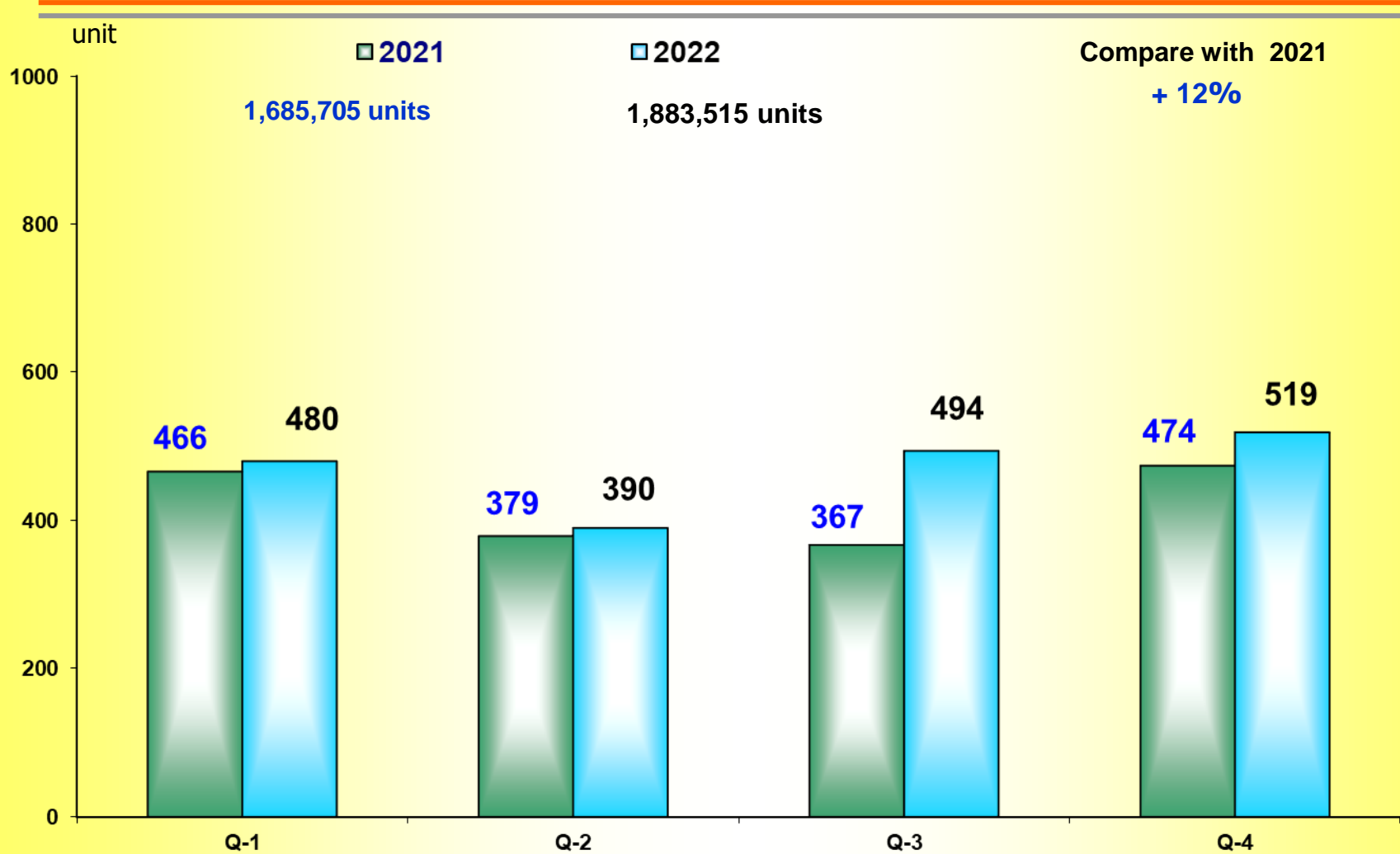
Source: The Federation of Thai Industries

## 4W Productions 2013 – 2022 (January – December)



Source: The Federation of Thai Industries

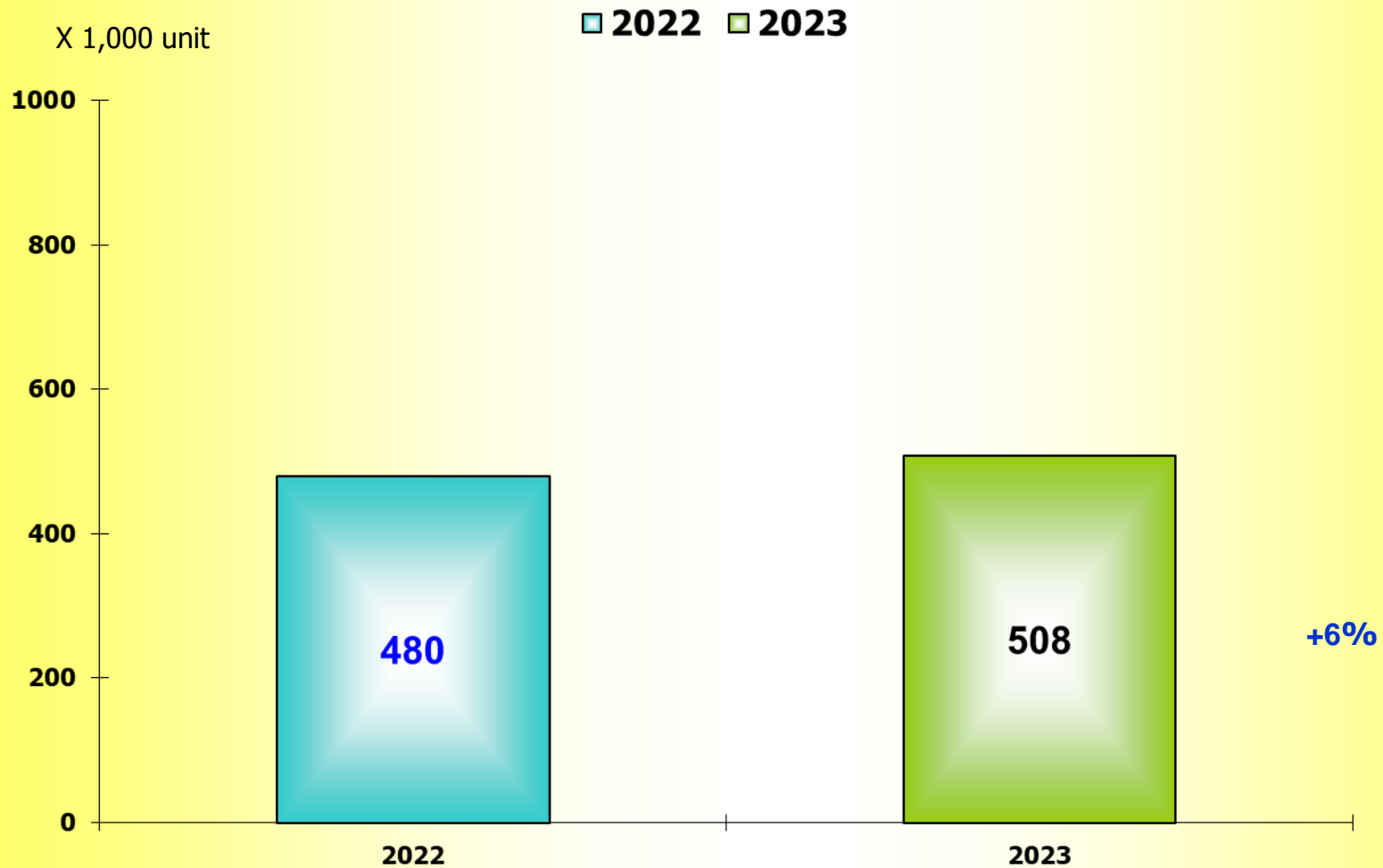
# 4W Production 2021 - 2022 by Quarterly (January - December)



Source: The Federation of Thai Industries

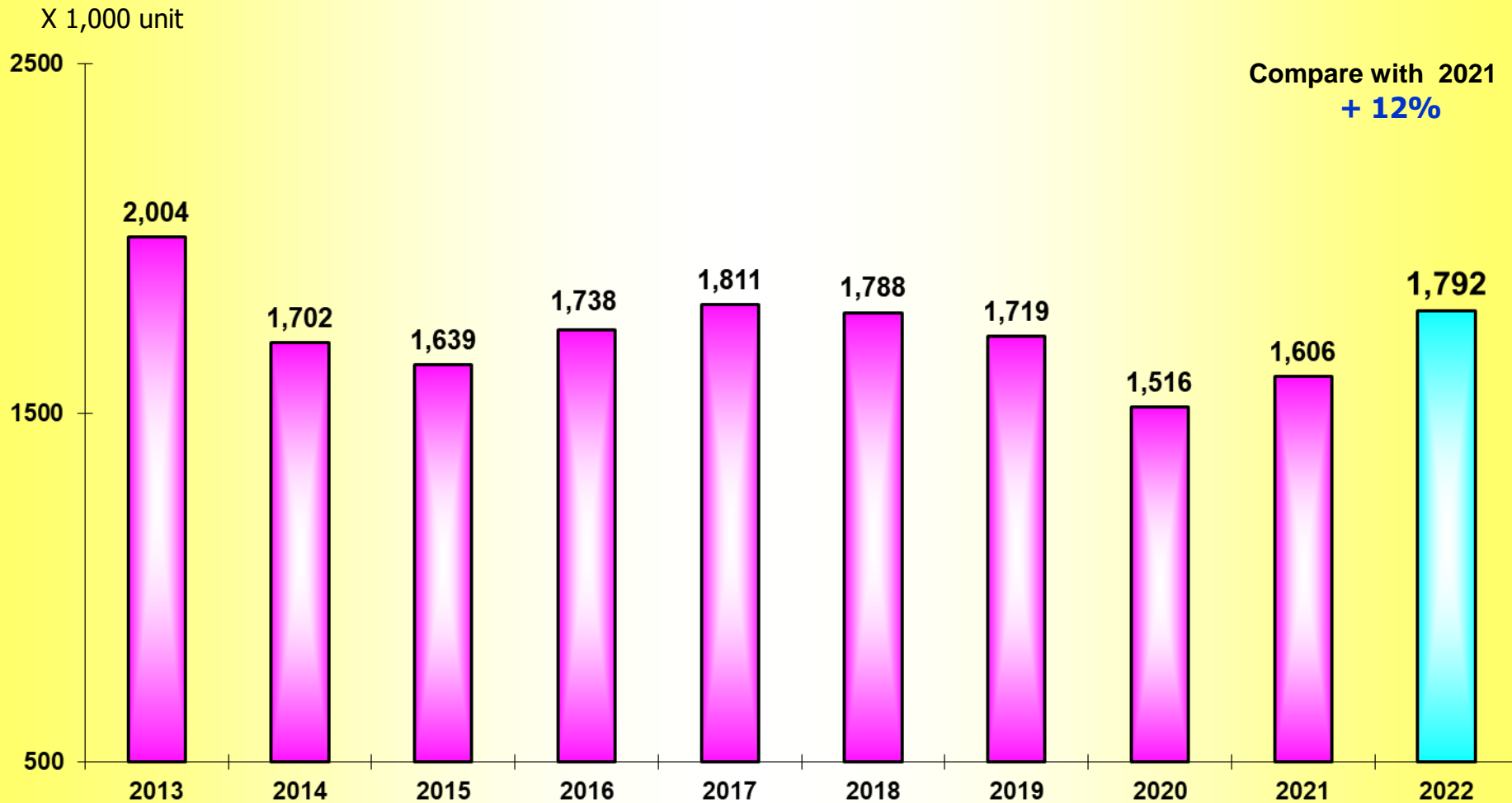


## 4W Productions 2023 (January – March)



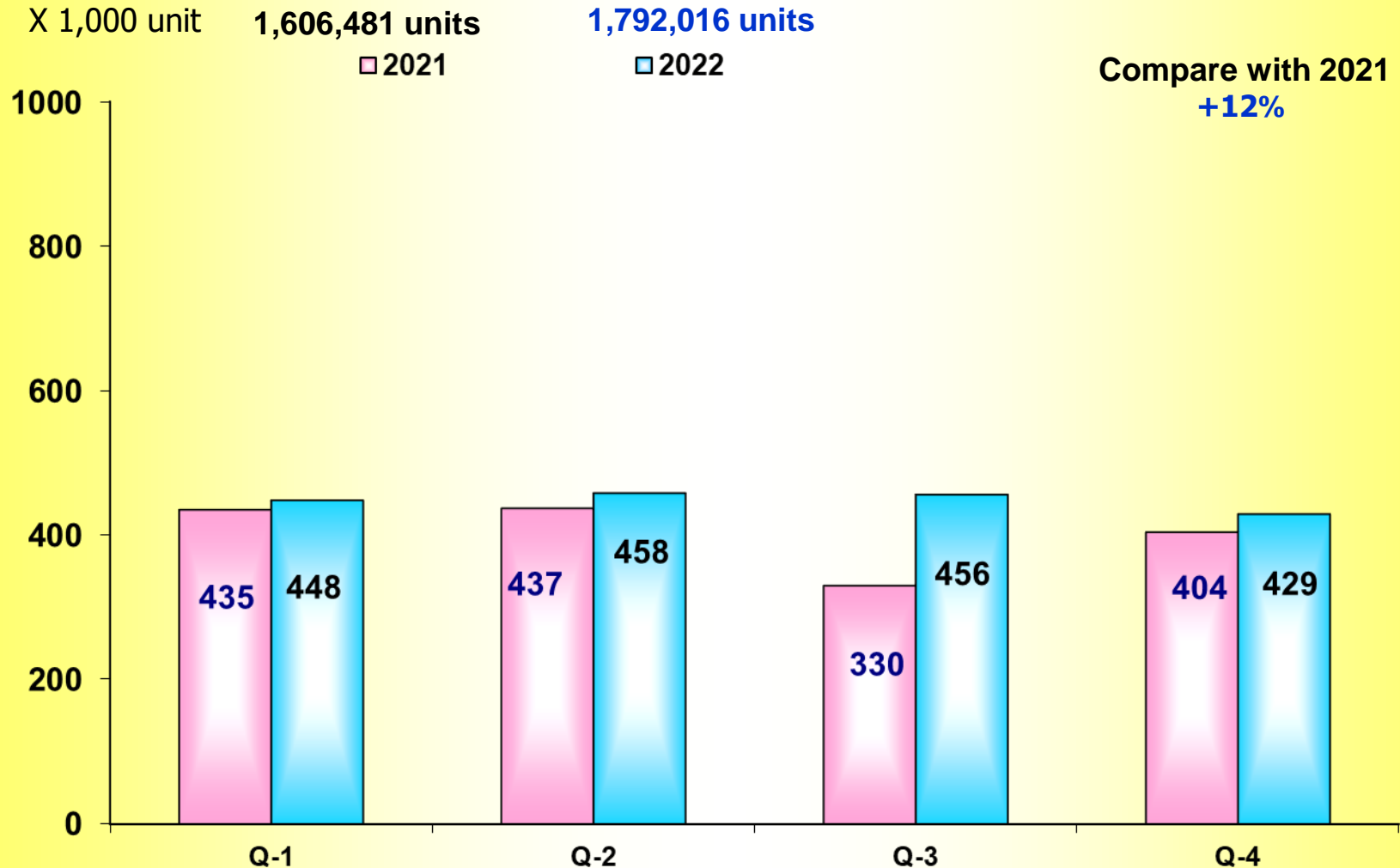
Source: The Federation of Thai Industries

## 2W Market Sale (2013 – 2022 January - December)



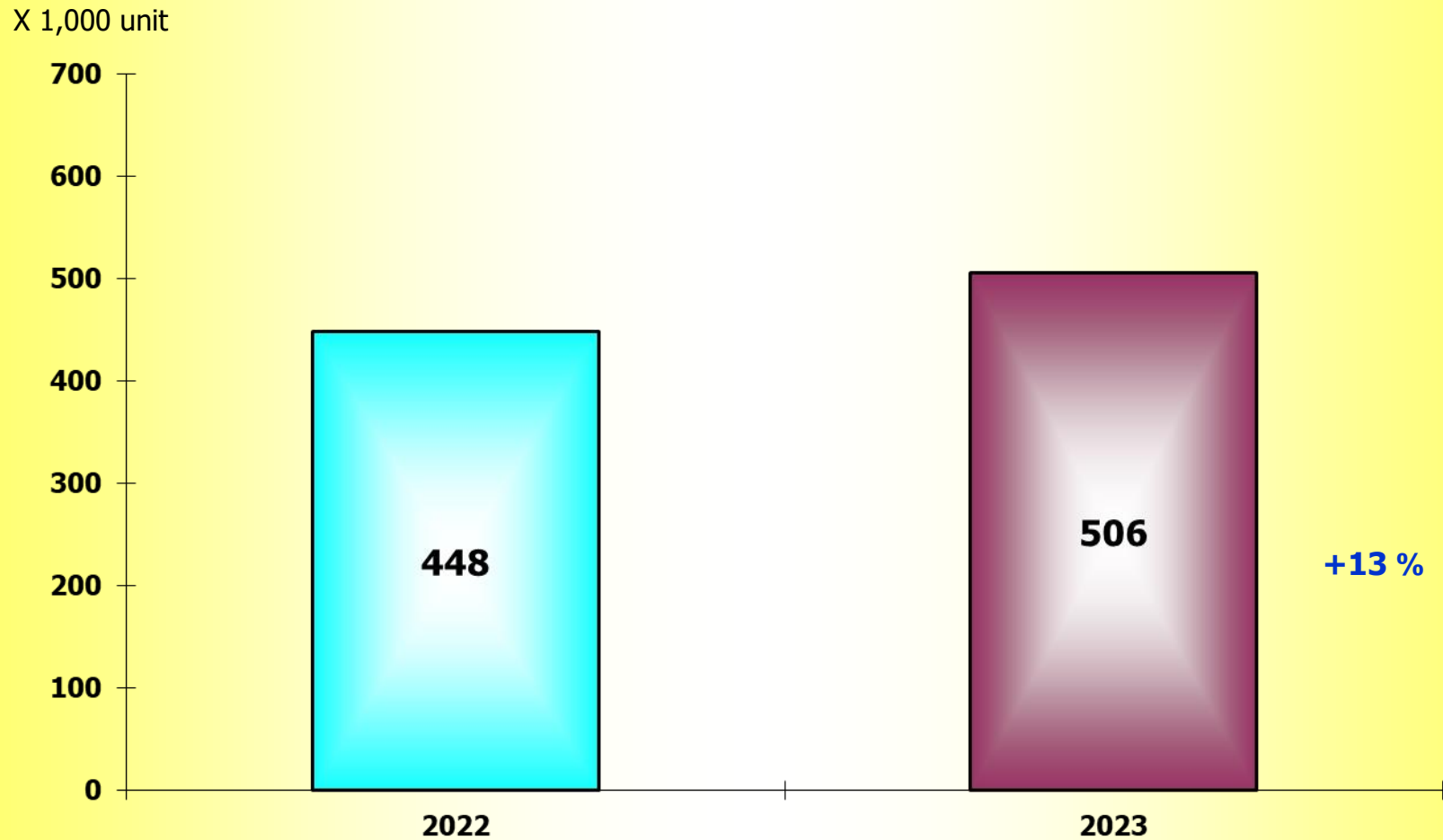
Source: The Federation of Thai Industries

## 2W Market Sales 2021 - 2022 by Quarterly (January – December)



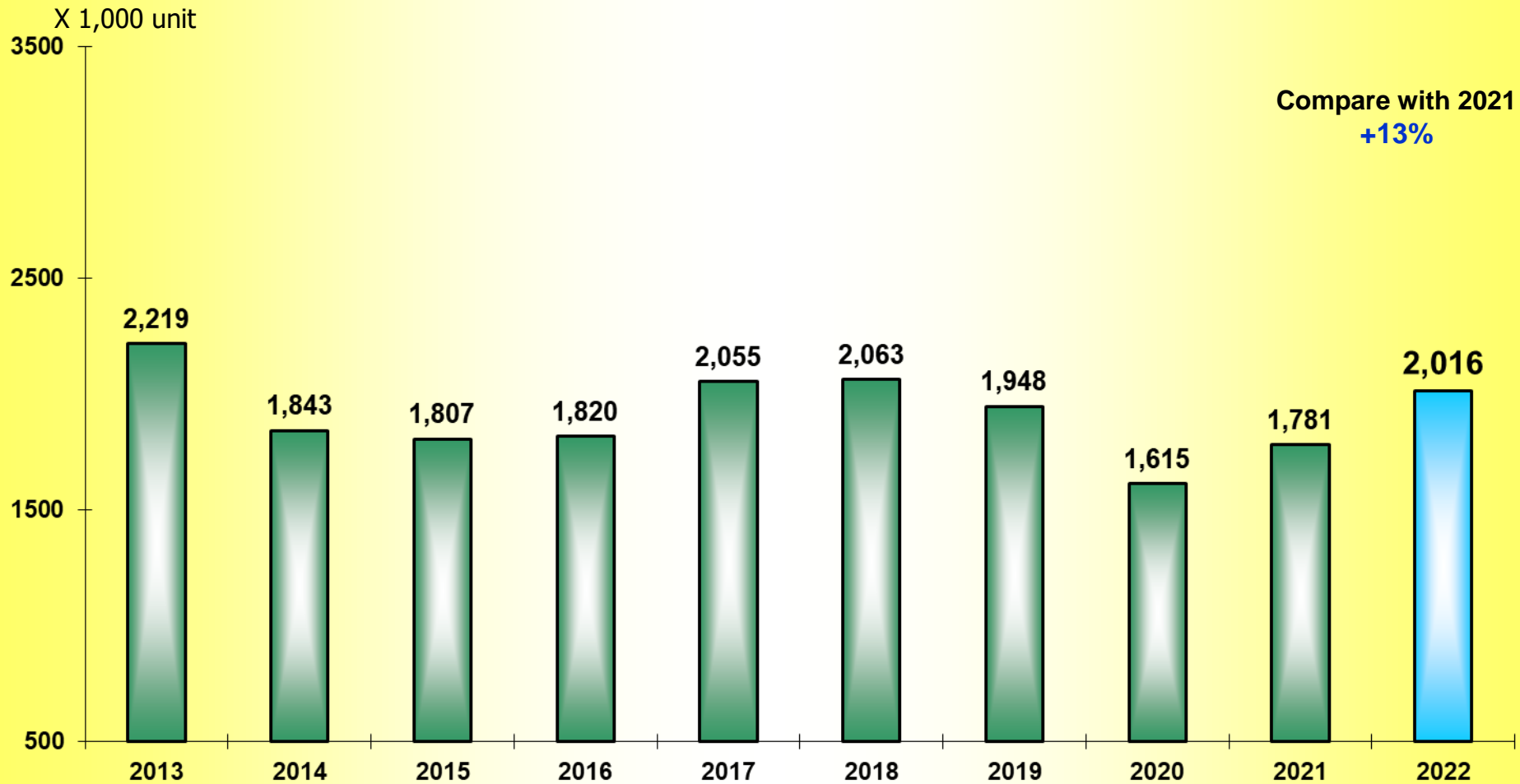
Source: The Federation of Thai Industries

## 2W Market Sales 2023 - Domestic (January - March)



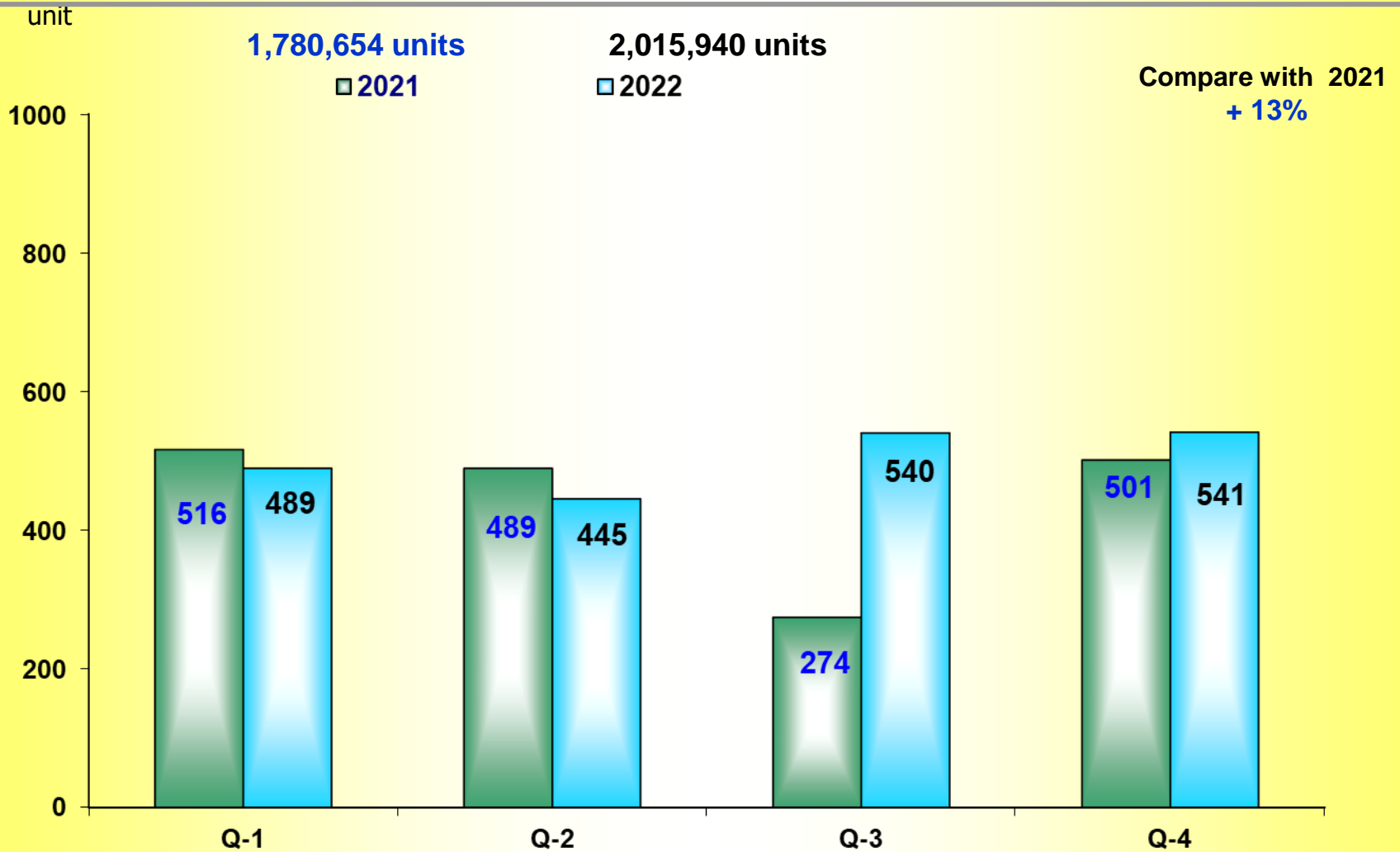
Source: The Federation of Thai Industries

## 2W Productions 2013 – 2022 (January – December)



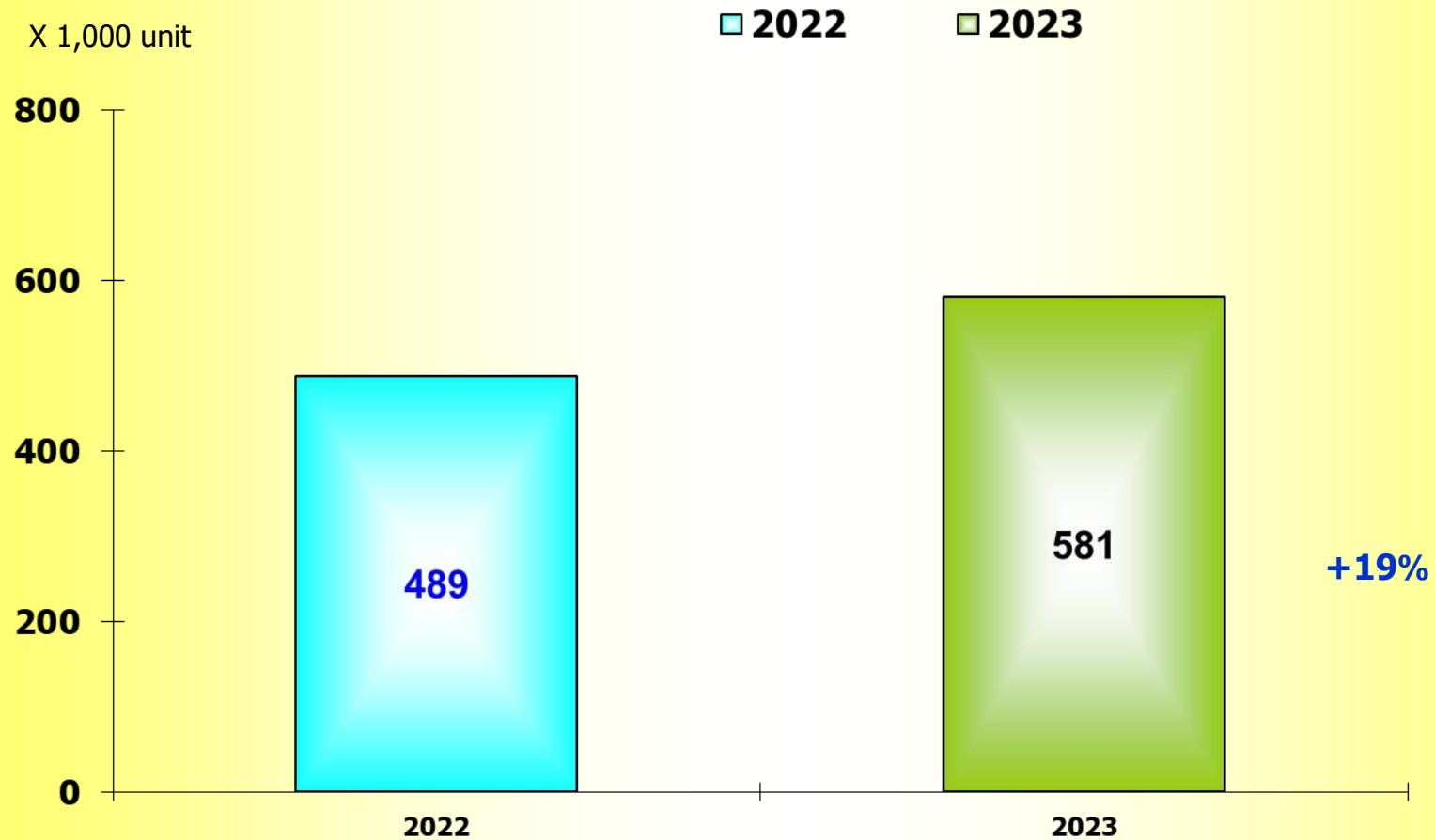
Source: The Federation of Thai Industries

## 2W Production 2021 - 2022 by Quarterly (January – December)



Source: The Federation of Thai Industries

## 2W Productions 2023 (January – March)

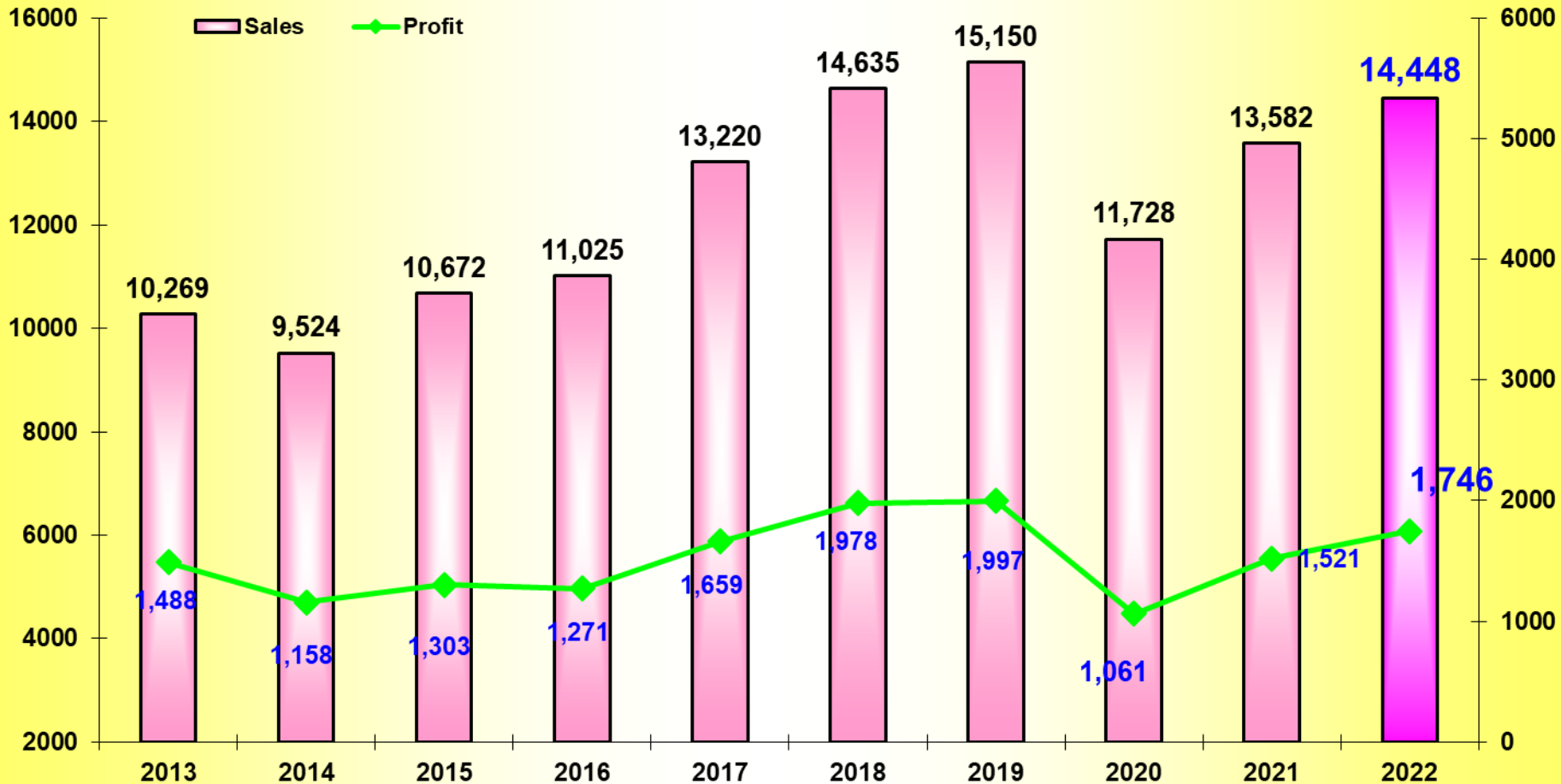


Source: The Federation of Thai Industries

# THS Business Result (FY2013 – FY2022) (Sales & Net Profit)



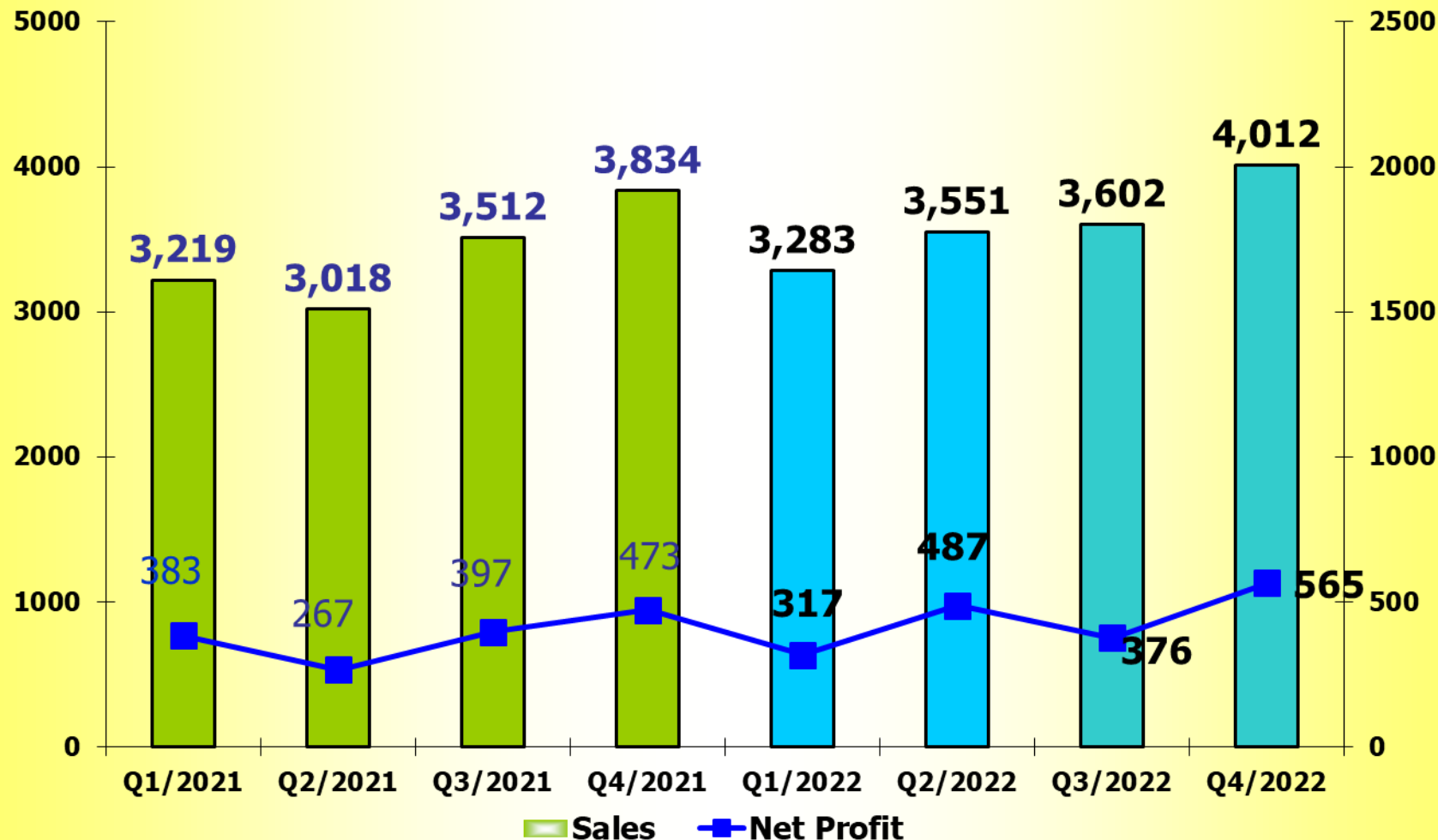
Compare with FY2021 Sale + 6 %  
Profit + 15 %





## Analysis by Quarterly

Unit : MB



## Operating Income

Unit: Million baht

	Fiscal year 2022 (Apr 2022-Mar 2023)		Fiscal year 2021 (Apr 2021 -Mar 2022)		Change (%)
	Amount	ratio	Amount	Ratio	
<b>Auto bulb</b>	394.97	2.73%	425.22	3.13%	-7.11%
<b>Automotive lamp</b>	13,933.76	96.44%	13,064.94	96.19%	+6.65%
<b>Die &amp; mold &amp; Design</b>	119.12	0.83%	92.17	0.68%	+29.24%
<b>Total</b>	<b>14,447.85</b>	<b>100%</b>	<b>13,582.33</b>	<b>100%</b>	<b>+6.37%</b>

## Capital expenditures

Unit: Million baht

	<b>Fiscal year 2022 (Apr 2022 - Mar 2023)</b>	<b>Fiscal year 2021 (Apr 2021 - Mar 2022)</b>	<b>Change</b>
	amount	amount	
<b>Land</b>	-	-	-
<b>Buildings</b>	18.70	18.00	+3.89%
<b>Machines &amp; Equipment</b>	385.15	612.52	-37.12%
<b>Molds &amp; Tools</b>	266.45	334.00	-20.22%
<b>Others</b>	-	5.50	-100%
<b>Total</b>	<b>670.30</b>	<b>970.02</b>	<b>-30.90%</b>

# Employment

Unit: Person

	<b>Fiscal year 2022 (Apr 2022 - Mar 2023)</b>	<b>Fiscal year 2021 (Apr 2021 - Mar 2022)</b>	<b>Change</b>
<b>Local employee (male)</b>	<b>1,578</b>	1,623	<b>-45</b>
<b>Local employee (female)</b>	<b>1,334</b>	1,363	<b>-29</b>
<b>Japanese staff</b>	<b>18</b>	17	<b>+1</b>
<b>Total</b>	<b>2,930</b>	3,003	<b>-73</b>

## Award from Government

1. The Outstanding Workplace Award for Labor Relations and Welfare Award (17th consecutive year) (November 2022) From Ministry of Labour
2. The Outstanding Award for Safety, Occupational Health and Working Environment (19th consecutive year) From Ministry of Labour
3. Good Labor Relations Project following the sufficiency economy philosophy (June 2022) From Ministry of Labour
4. Welfare committee award (June 2022) From Ministry of Labour
5. Healthy canteen award (May 2022) From Ministry of Public Health



**Award from Customer**

1. TVP Excellent Award (Theoretical Value based production activity 2021) (September 2022)  
From Thai Yamaha Motor Co.,Ltd.
2. Award for Effort of Delivering no defective parts for Consecutive 6 Months (Jul 2022)  
From Mazda Motor Corporation
3. Regional Quality Award (November 2022) From Nissan Motor (Thailand) Co.,
4. Top Supplier Award (November 2022) From Auto Alliance (Thailand) Co.,Ltd.
5. The Best of Quality Award (March 2023) From Thai Suzuki Motors (Thailand) Co.,Ltd.
6. Outstanding Performance Supplier for Early Achievement of 2030 target in Environment (CO2 Reduction Award) (March 2023) From Toyota Daihatsu Engineering & Manufacturing
7. Safety Riding Award (March 2023) From Thai Honda Manufacturing Co.,Ltd
8. Monozukuri Award (March 2023) From Thai Honda

**Certificate from Customer**

1. Certificate of Appreciation Good BCP From Toyota Corporation Club (TCC)



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# Statements of Financial Position



The Equity Method	31 March 2023 (MB)	31 March 2022 (MB)	Change (%)
Current Assets	11,165.24	9,539.14	+17.05
Total Assets	24,325.40	23,056.66	+5.50
Current Liabilities	1,992.33	2,065.24	-3.53
Total Liabilities	3,038.69	3,029.88	+0.29
Shareholders' Equity	21,286.71	20,026.78	+6.29
Total Liabilities and Shareholders' Equity	24,325.40	23,056.66	+5.50



# Statements of Income



The Equity Method

31 March 2023 31 March 2022  
(MB) (MB)

Change  
(%)

	31 March 2023 (MB)	31 March 2022 (MB)	Change (%)
Sales	14,447.85	13,582.33	+6.37
Cost of sales	11,839.10	11,092.50	+6.73
Gross Profit	2,608.75	2,489.82	+4.78
Selling and Administrative expenses	1,093.35	1,024.34	+6.74
Other Income	251.11	143.11	+75.47
Share of profit from investments in associates	386.96	281.61	+37.41
Profit before income tax	2,153.47	1,890.20	+13.93
Net profit for the year	1,745.67	1,520.80	+14.79

# Statements of Cash Flows



## The Equity Method

Unit : MB

March 31, 2023

March 31, 2022

Net Cash received from Operating Activities	2,995.26	2,573.10
Net Cash used in Investing Activities	(2,911.40)	(2,161.00)
Net Cash used in Financing Activities	(651.31)	(421.44)
Net decrease cash and Cash equivalents	(567.45)	(9.33)
Cash / Cash equivalents at beginning of the year	2,655.94	2,663.33
Effects of Exchange rate changes	(4.29)	1.95
Cash / Cash equivalents at end of the year	2,084.20	2,655.94

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**Head Lamp**



**Tail Lamp**



**Rear Combination Lamp**



**Head Lamp**



**Head Lamp**



**Tail 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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