



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

29/3 หมู่ 1 ถนนบางพูน-รังสิต ตำบลบ้านกลาง อำเภอเมือง จังหวัดปทุมธานี 12000 ประเทศไทย TEL : 0-2581-5462 , 0-2977-9555 หมายเลขที่
29/3 MOO 1 BANGPOON-RANGSIT ROAD, BANKLANG, MUANG, PATHUMTHANI 12000 THAILAND FAX : 0-2581-5397 0107536000765

Ref. IR25002

January 24, 2025

Subject To clarify the operating results of Quarterly 3 / 2024

Attention President

The Stock Exchange of Thailand

Thai Stanley Electric Public Company Limited would like to clarify the operating results for the third quarter of 2024 as follows:

- Sales

In the third quarter (October 1 - December 31, 2024), the company recorded total sales of 2,946.04 million baht, a decrease of 661.03 million baht or 18.33% from the same period in 2023, which had sales of 3,607.07 million baht. This declines a continuous result of the economic conditions both domestically and internationally continuing to slow down, high household debt levels, and the strictness of credit issuance by financial institutions, all of which impact the sales and production of vehicles and the entire automotive industry.

In October – November 2024, the production of automobiles was 236,093 units, a decrease from the same period in 2023, which had a production of 322,094 units, representing a decrease of 26.70%. The export volume was 173,980 units, down from 205,335 units in the same period of 2023, a decrease of 15.27%. Meanwhile, domestic sales were 80,000 units, down from 120,584 units in the same period of 2023, a decrease of 33.66%.

In the motorcycle sector, production in October - November 2024 was 297,152 units, a decrease from the same period in 2023, which had a production of 318,159 units, representing a decrease of 6.60%. Domestic sales were 276,735 units, a decrease from the same period in 2023, which had sales of 278,099 units, representing a decrease of 0.49%.

(Data from The Federation of Thai Industries)



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- Net Profit

In the third quarter (October 1 - December 31, 2024), the company reported a net profit of 310.40 million baht, a decrease of 29.94% from the same period in 2023, which had a net profit of 443.05 million baht. The main reasons are as follows:

1. Declining sales due to the economic situation.
2. The administrative expenses increased due to the combination of the lamp manufacturing plants as per the company's announcement regarding the restructuring of production to enhance future competitive potential. The combination involved factory of Lamp 1 and Lamp 5 with factory of Lamp 2, Lamp 7, and Lamp 8. The operations in this quarter incurred expenses such as machinery relocation costs amounting to 48.50 million baht, and compensation payment due to employee reduction for redundant positions, amounting to 10.18 million baht.
The combination process will take place until the company's fourth quarter.
3. Setting the provision for product warranty amounting to 10.91 million baht

Submitted for your information.

Yours Faithfully,

(Mr. Apichart Lee-issaranukul)

Executive Chairman