

WELCOME

The 2012 Operation Result Meeting

Apichart Leeissaranukul

May 20, 2013

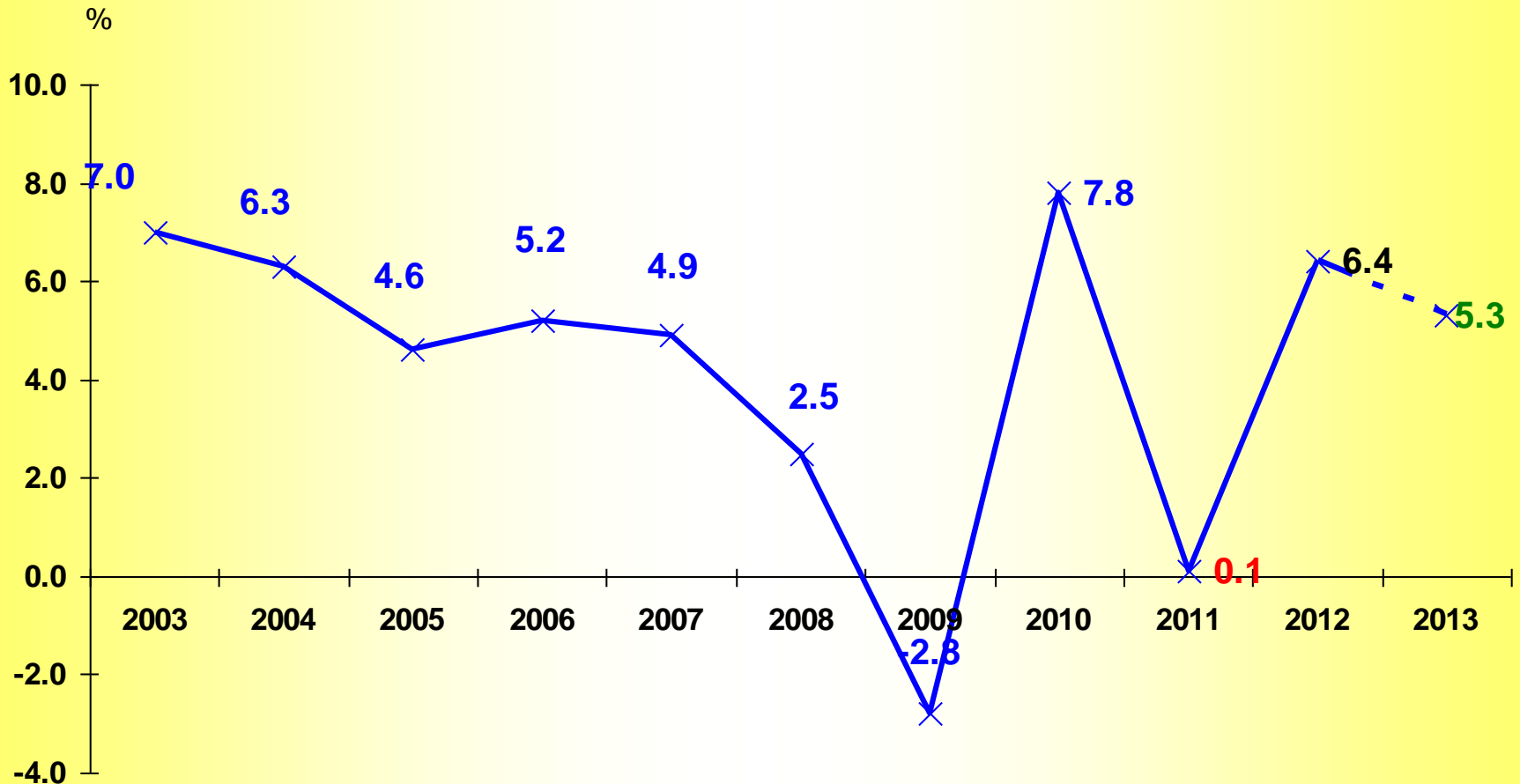
THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

The completely integrated manufacturer of world class automotive lighting

Agenda

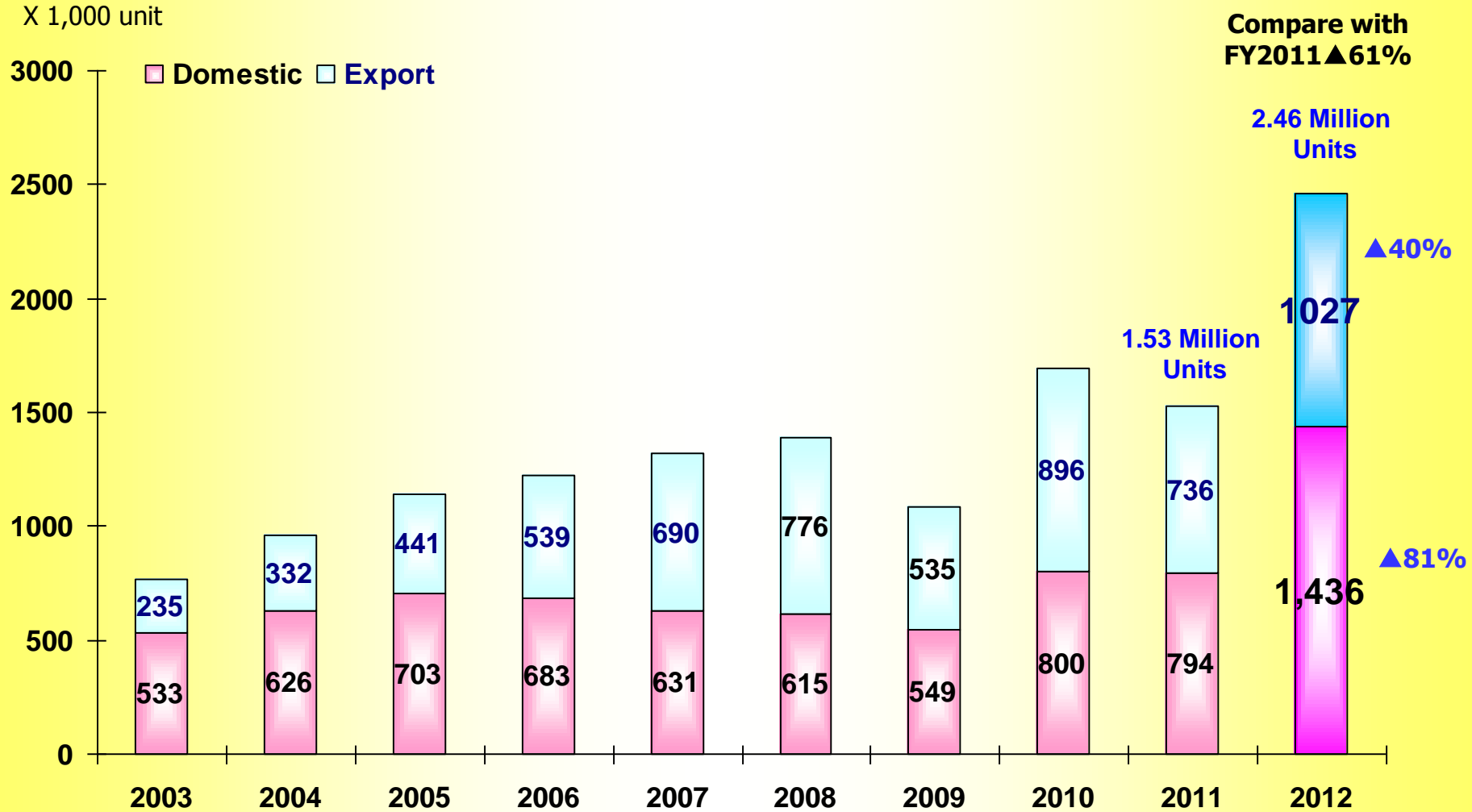
- 1. Business Report 2012**
- 2. The Fiscal Year 2012 Financial Statement**
- 3. New Product (Jan – Mar 2013)**

GDP Growth (2001 – 2013 (F))



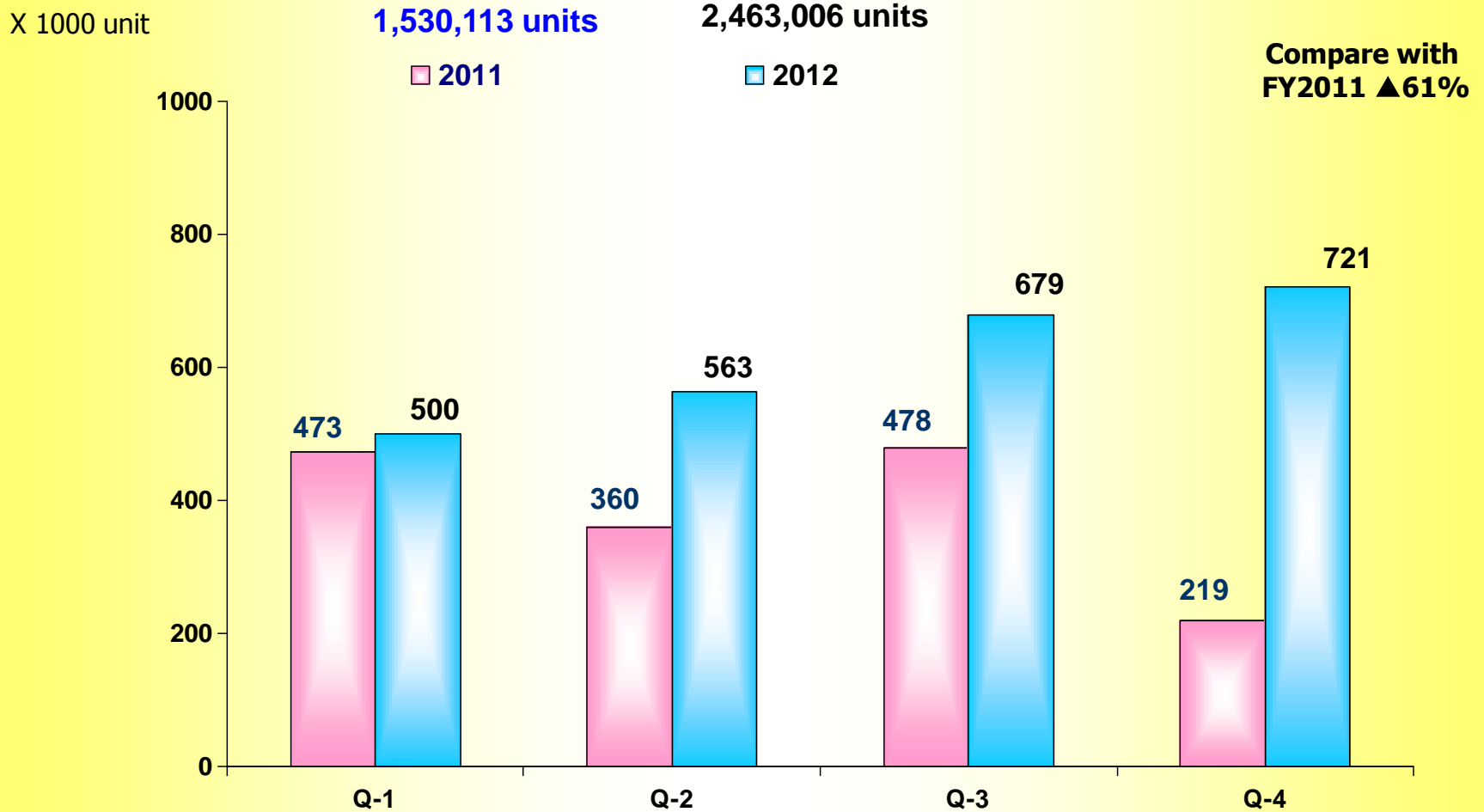
Source: Office of National Economic and Social Development Board (www.nesdb.go.th)

4W Market Sale (Domestic & Export) (2003 - 2012)



Source: The Federation of Thai Industries

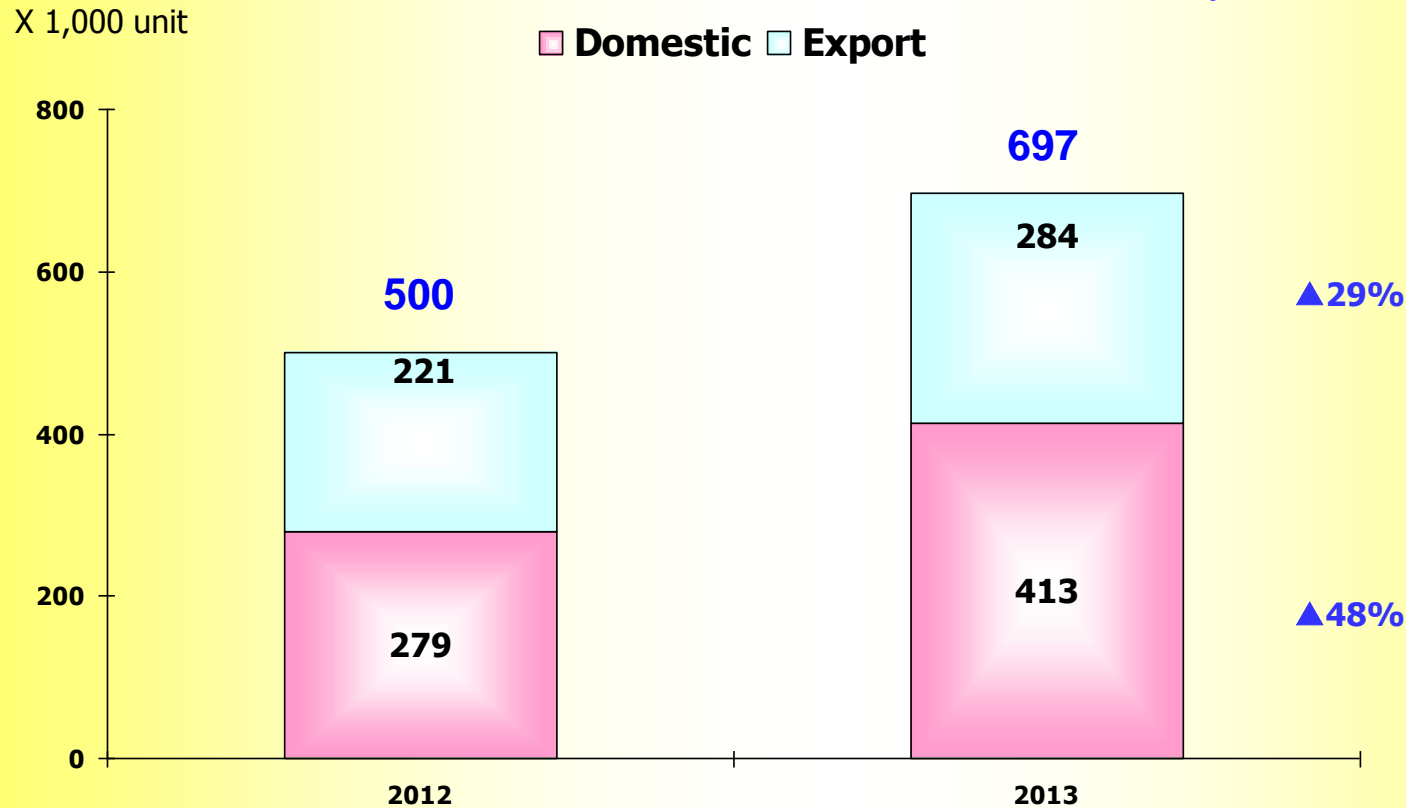
4W Market Sales (Domestic & Export) (2011 - 2012 by Quarterly)



Source: The Federation of Thai Industries

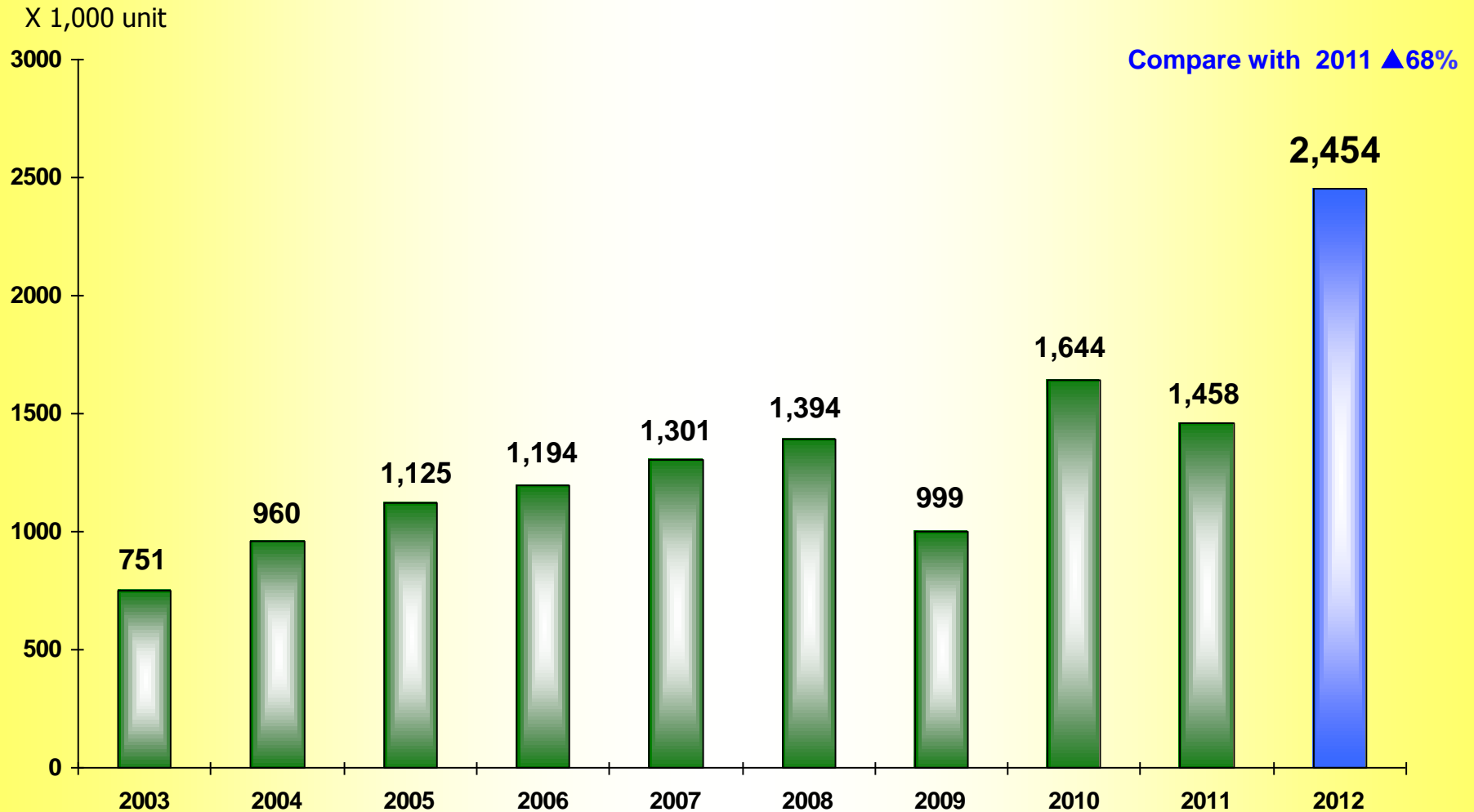
4W Market Sale 2013 (January – March) Domestic & Export

Compare with 2012 ▲ 39%



Source: The Federation of Thai Industries

4W Productions (2003 - 2012)



Source: The Federation of Thai Industries

4W Production (2011 - 2012 by Quarterly)

unit

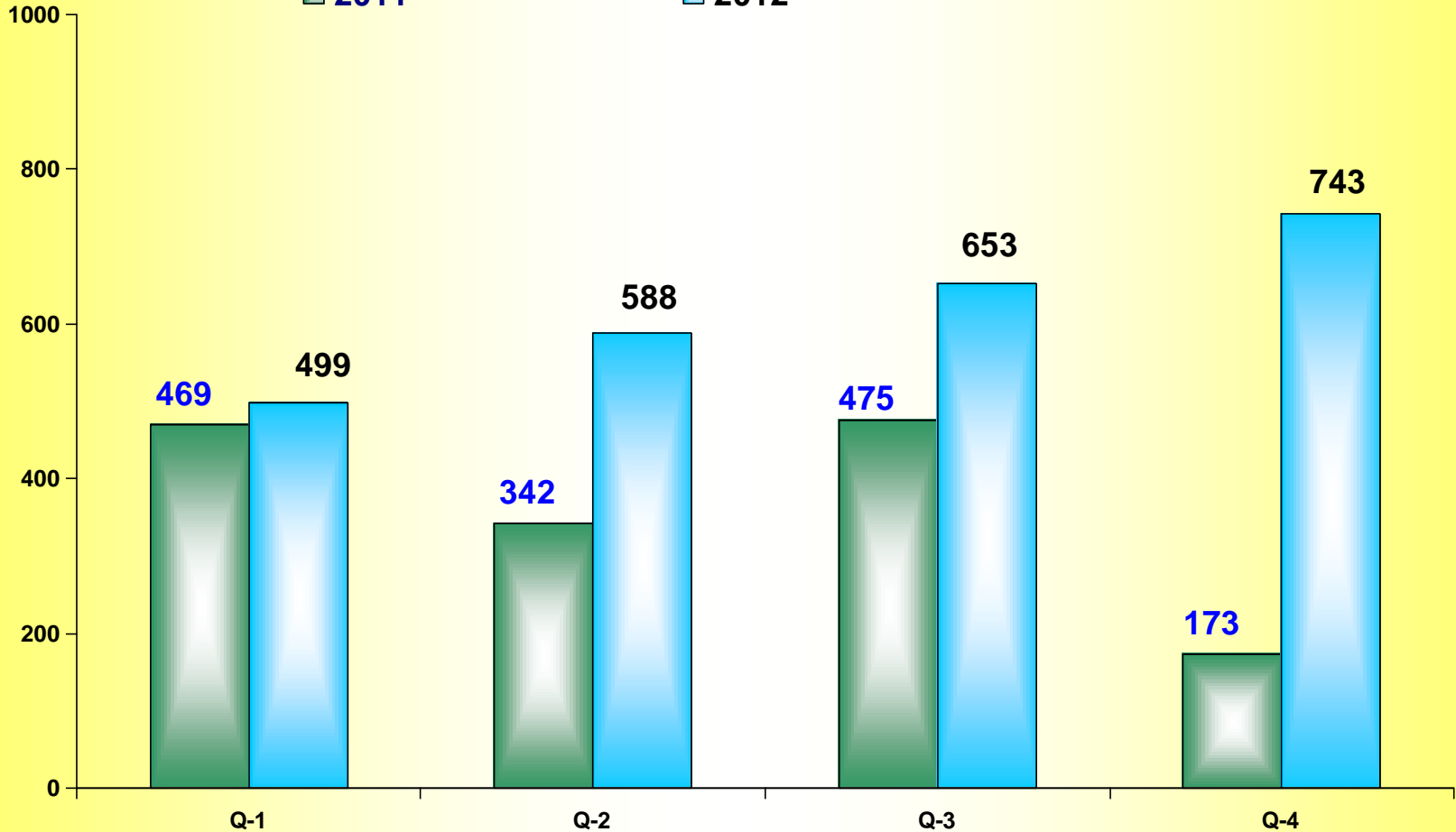
1,457,795 units

2,453,717 units

Compare with 2011 ▲68%

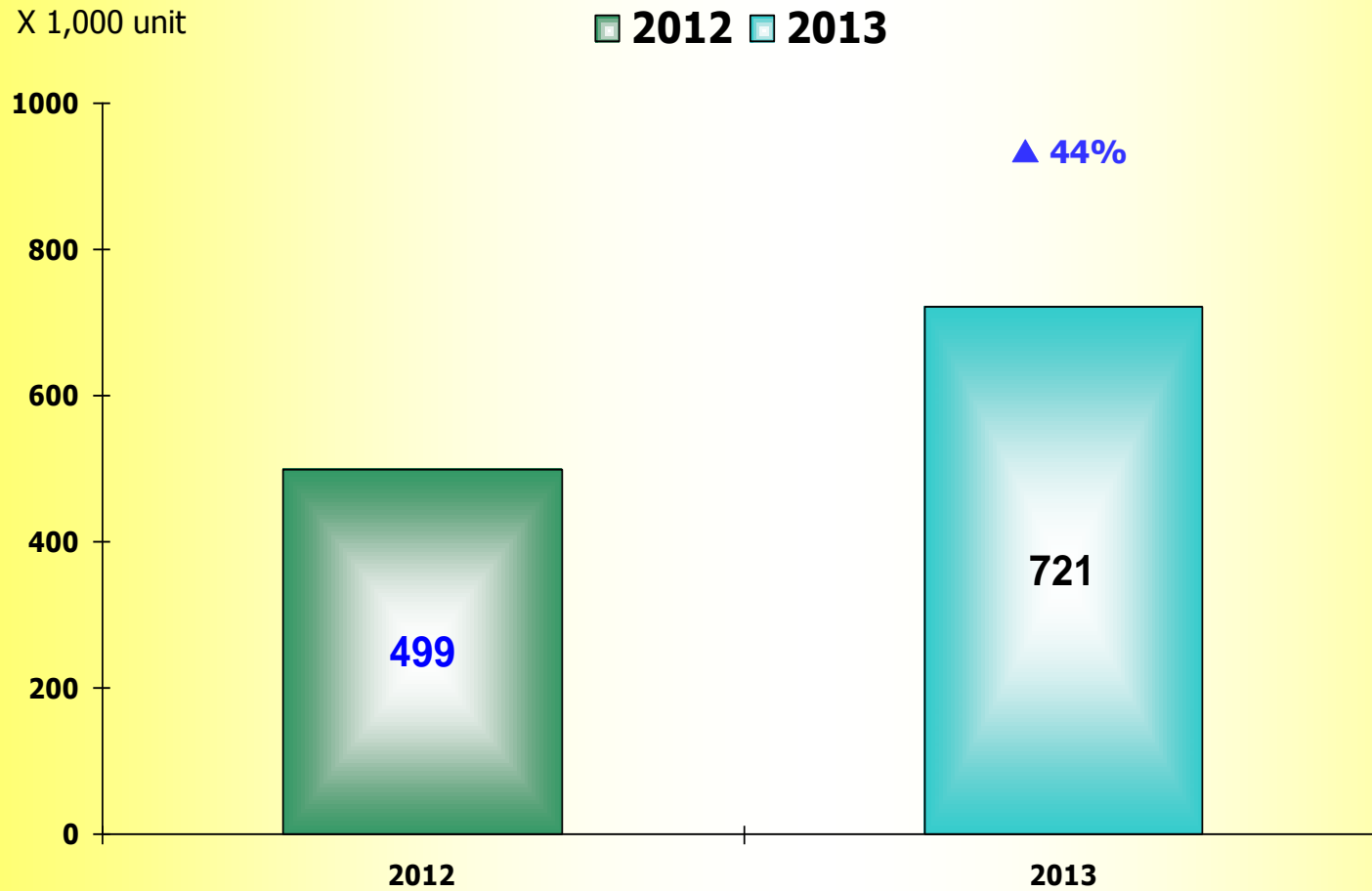
■ 2011

■ 2012



Source: The Federation of Thai Industries

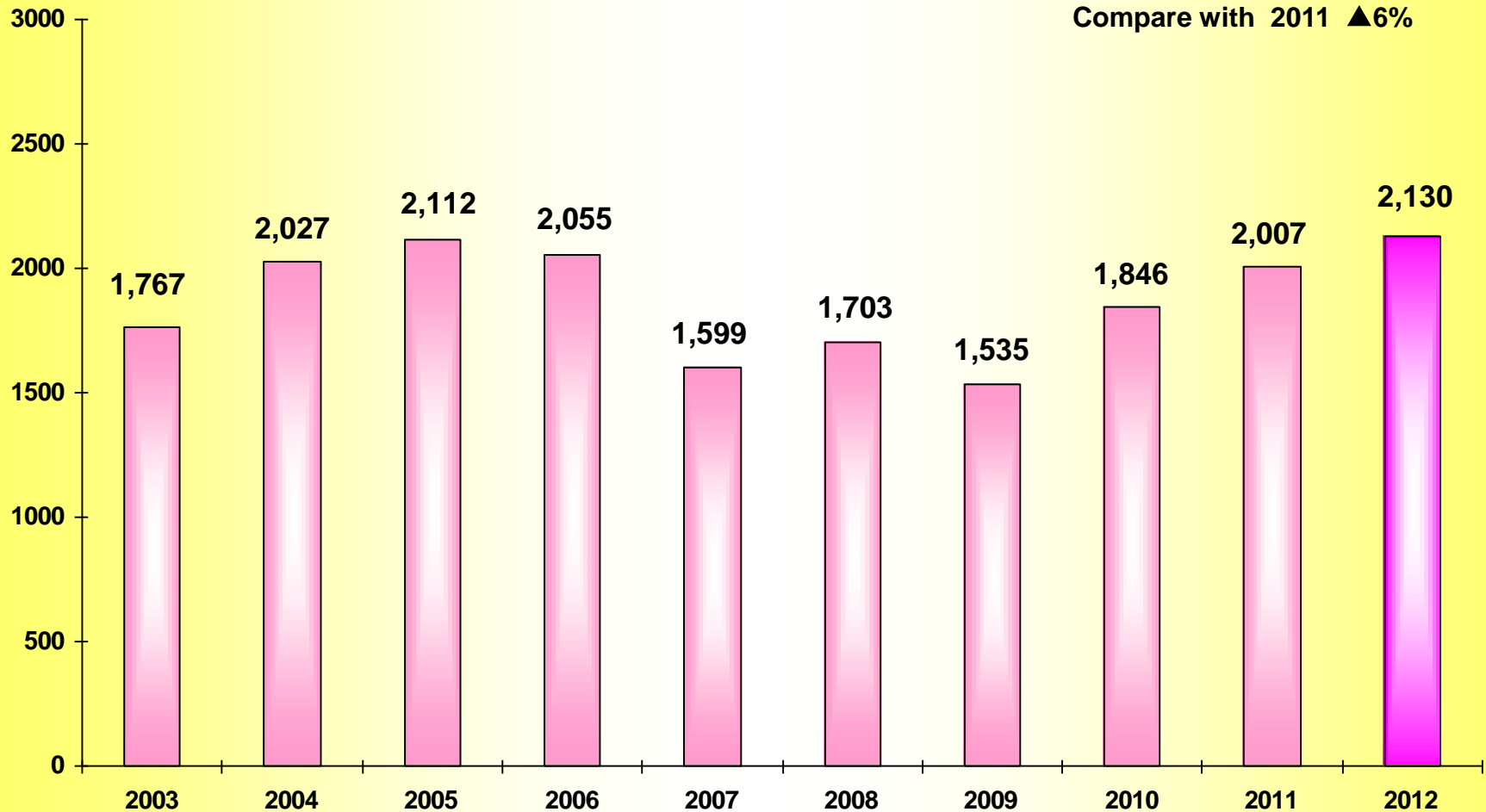
4W Productions 2013 (January – March)



Source: The Federation of Thai Industries

2W Market Sale (2003 - 2012)

X 1,000 unit



Source: The Federation of Thai Industries

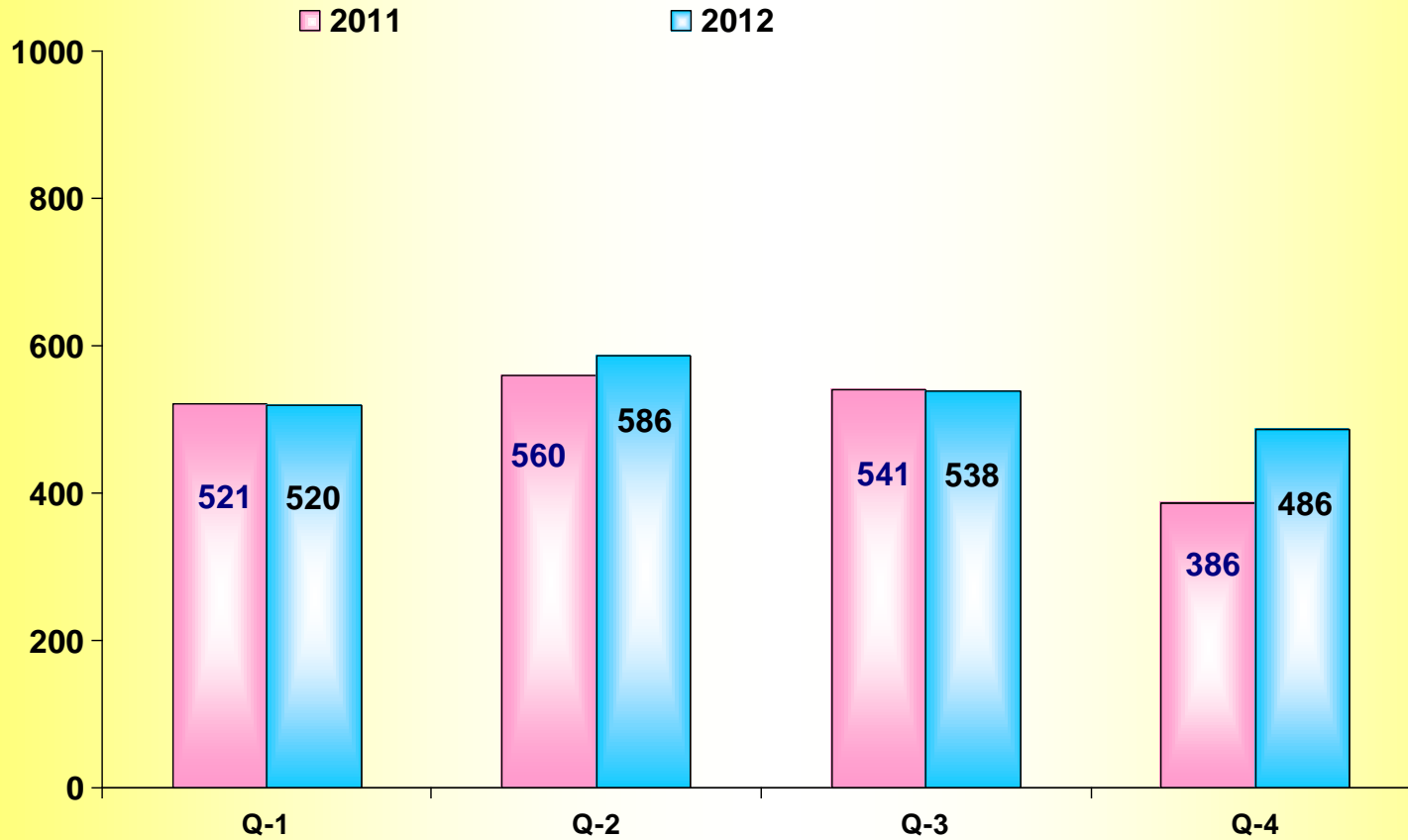
2W Market Sales (2009 - 2012 by Quarterly)

X 1,000 unit

2,007,083 units

2,130,067 units

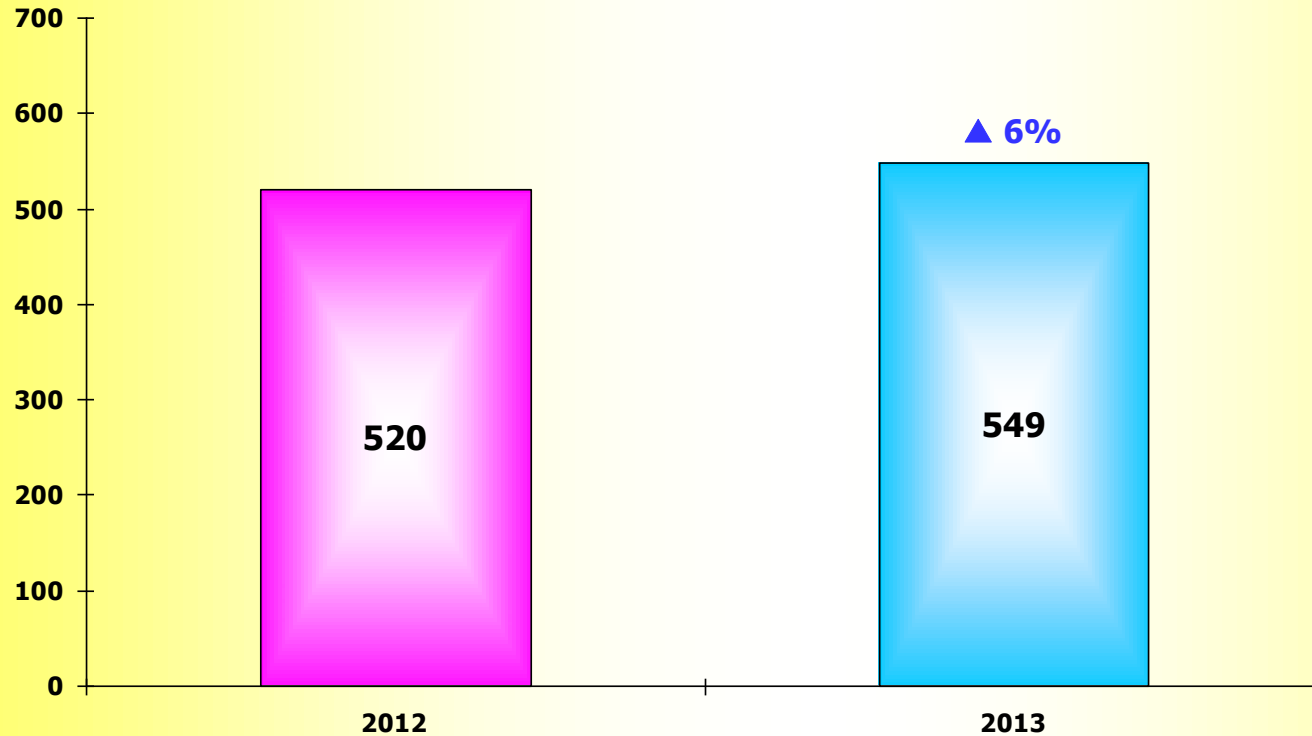
Compare with 2011 ▲6%



Source: The Federation of Thai Industries

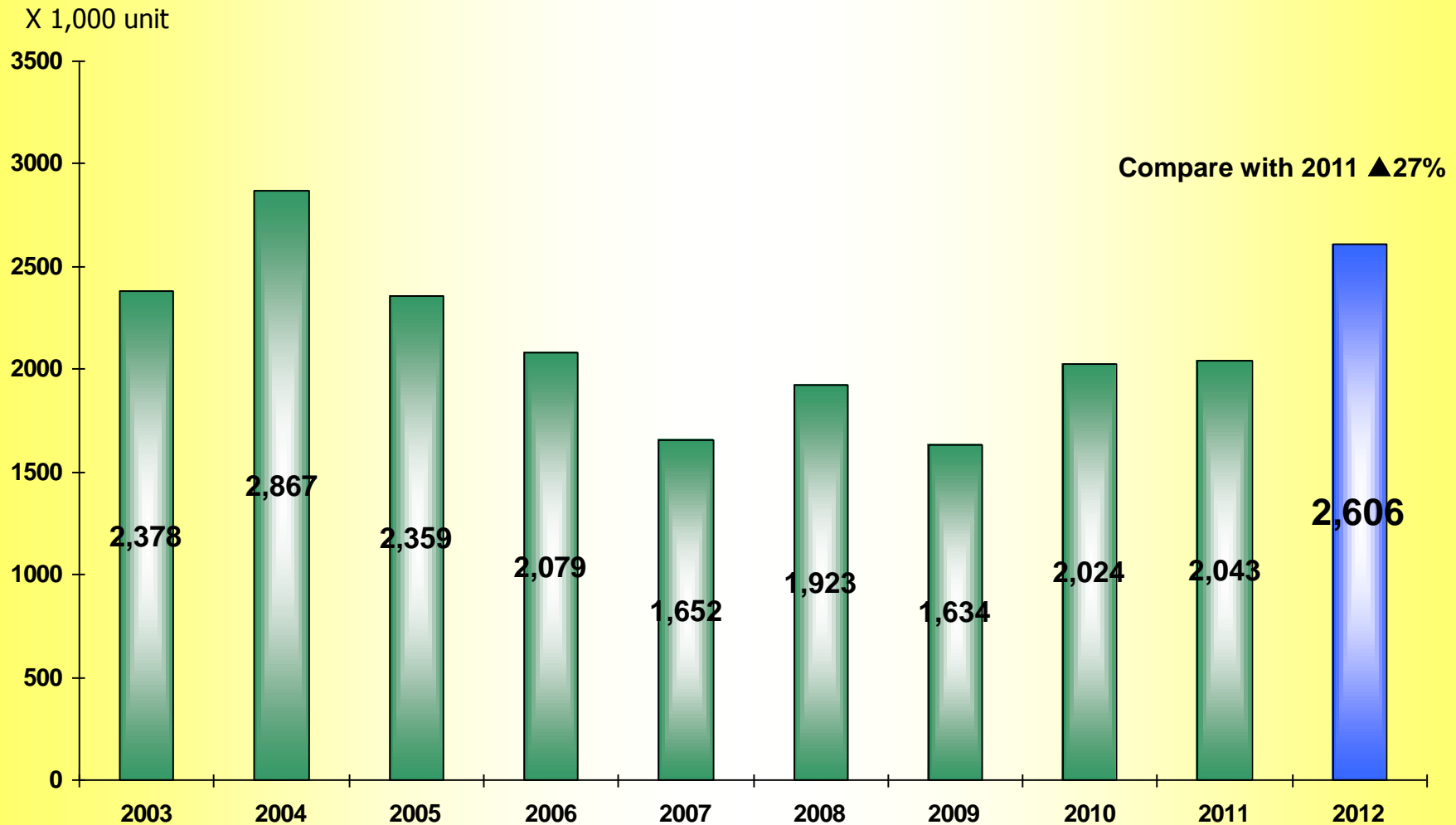
2W Market Sales 2013 - Domestic (January – March)

X 1,000 unit



Source: The Federation of Thai Industries

2W Productions (2003 - 2012)



Source: The Federation of Thai Industries

2W Production (2011 - 2012 by Quarterly)

unit

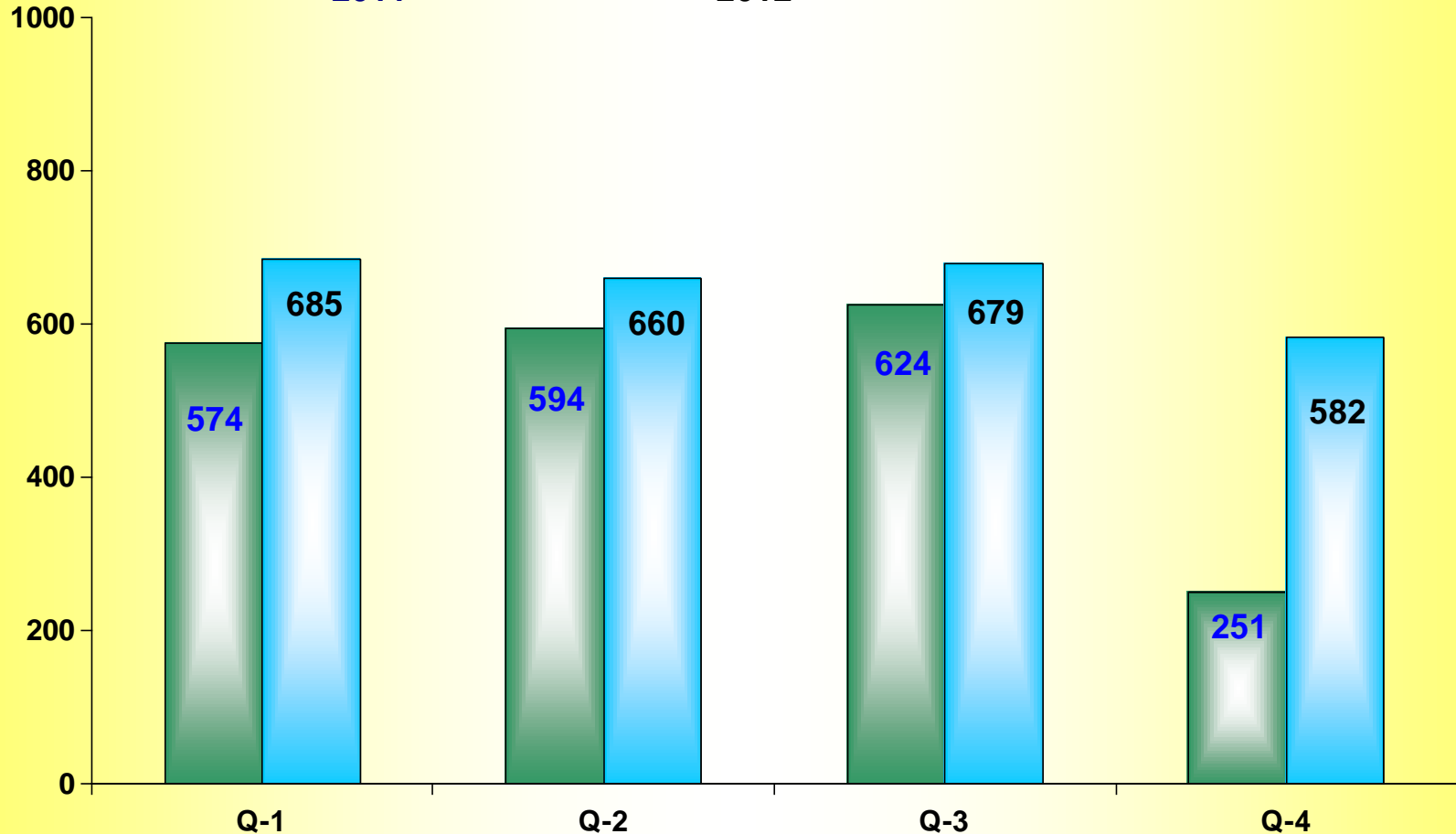
2,043,039 units

■ 2011

2,606,161 units

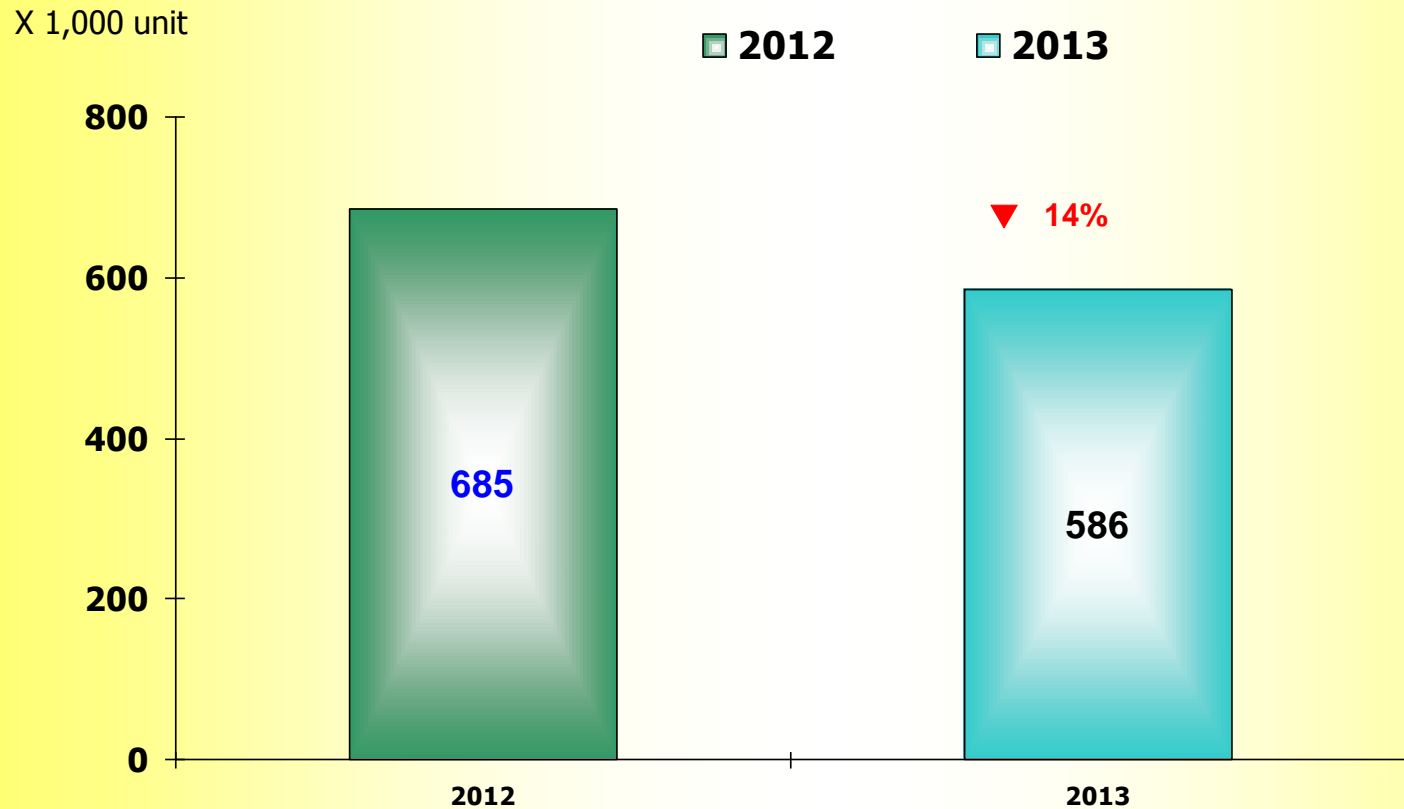
■ 2012

Compare with 2011 ▲27%



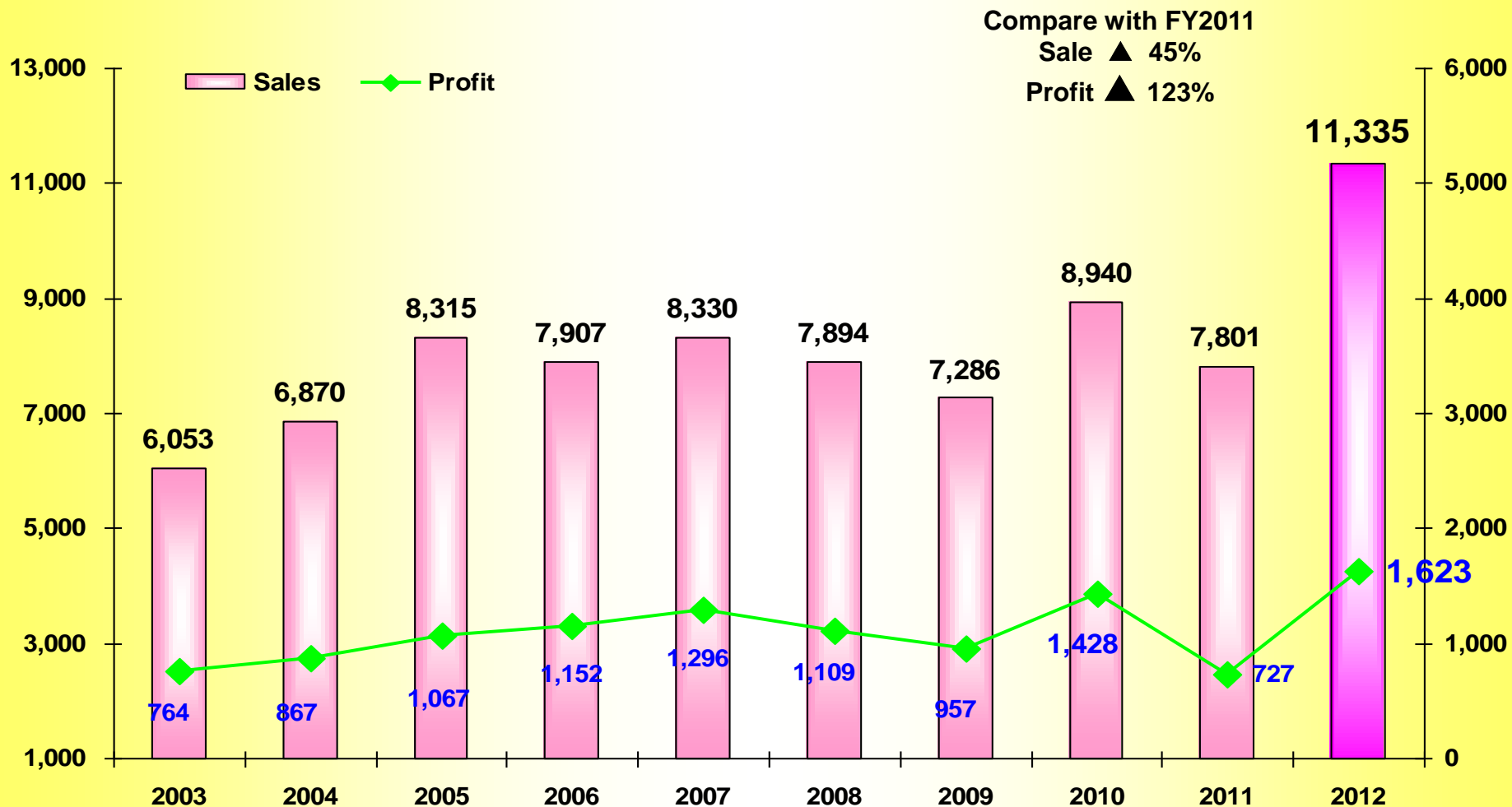
Source: The Federation of Thai Industries

2W Productions 2013 (January – March)



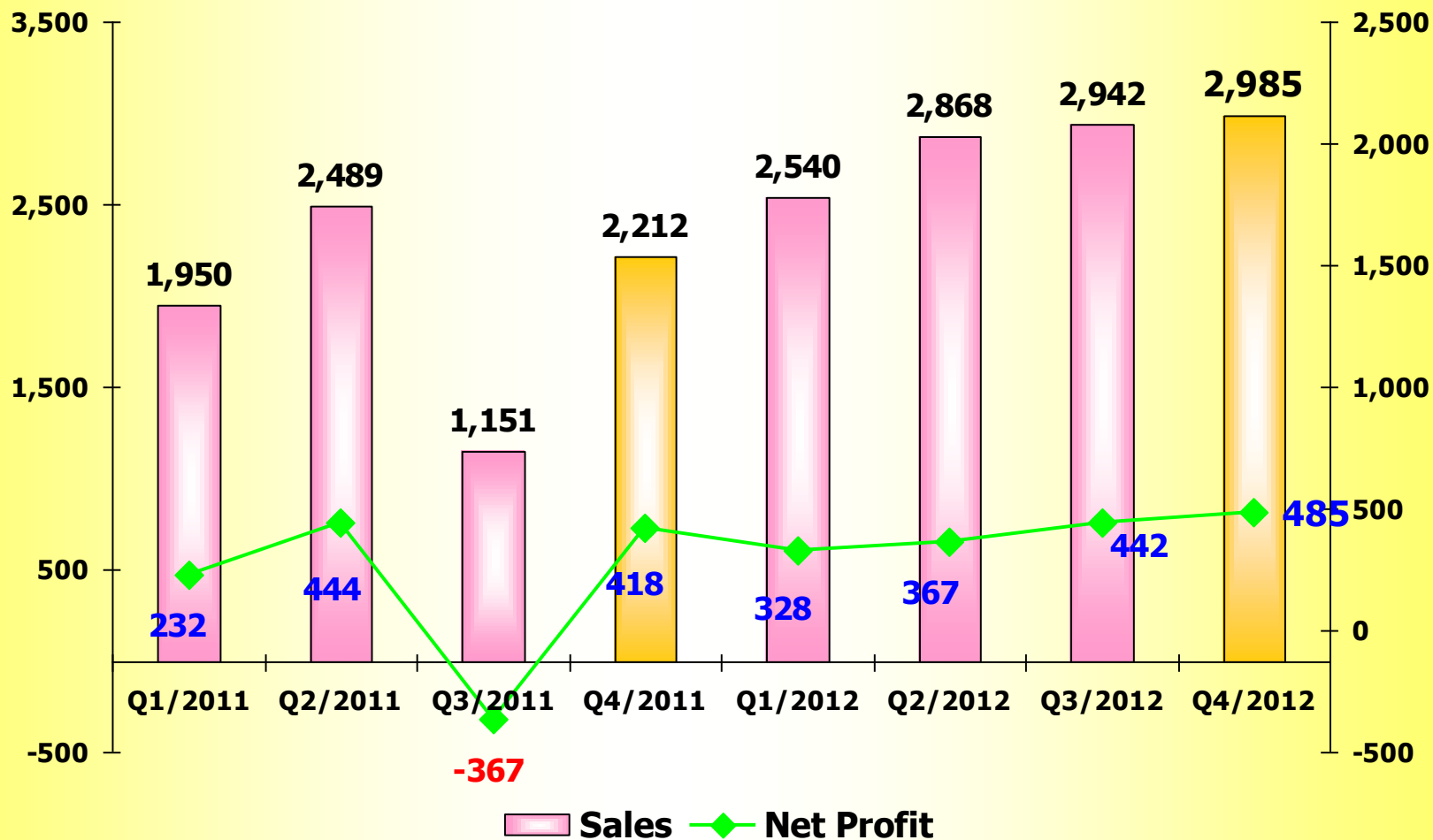
Source: The Federation of Thai Industries

THS Business Result (FY2003 – FY2009) (Sales & Net Profit)



Analysis by Quarterly

Unit : MB



Operating Income

Unit: Thousand baht

	Fiscal year 2012 (Apr 2012-Mar 2013)		Fiscal year 2011 (Apr 2011-Mar 2012)		Change
	amount	ratio	amount	Ratio	
Auto bulb plant	678,994	5.99%	584,300	7.49%	16.21%
Automotive lamp plant	10,264,006	90.55%	6,844,431	87.74%	49.96%
Die & mold plant & R&D	391,990	3.46%.	372,257	4.77%	5.30%
Total	11,334,990	100%	7,800,988	100.0%	45.30%

Capital expenditures

Unit: Million baht

	Fiscal year 2012 (Apr 2012 - Mar 2013)	Fiscal year 2011 (Apr 2011 - Mar 2012)	Change
	amount	amount	
Land	23.35	292.08	(92.01%)
Buildings	258.89	410.86	(36.99%)
Machines & Equipments	1,479.09	902.27	63.93%
Molds & Tools	311.05	330.30	(5.83%)
Others	13.96	15.40	(9.35%)
Total	2,086.34	1,950.92	6.94%

Employment

Unit: Person

	Fiscal year 2012 (Apr 2012-Mar 2013)	Fiscal year 2011 (Apr 2011 - Mar 2012)	Change
Local employee (male)	1,884	1,663	221
Local employee (female)	1,571	1,438	133
Japanese staff	31	30	1
Total	3,486	3,131	355

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The equity method

March
31, 2013

March
31, 2012

Unit : MB

Change (%)

Current Assets	4,738.34	4,348.81	8.96
Total Assets	11,744.18	10,024.53	17.15
Current Liabilities	1,750.46	1,416.29	23.59
Total Liabilities	1,882.22	1,527.96	23.18
Shareholders' Equity	9,861.96	8,496.56	16.07
Total Liabilities and Shareholders' Equity	11,744.18	10,024.53	17.15

The equity method

Fiscal Year
2012

Fiscal Year
2011

Unit : MB

Change (%)

Sales	11,334.99	7,800.99	45.30
Cost of Sale	8,796.59	6,477.66	35.80
Other Income	246.72	489.35	(49.58)
Selling and Administrative expenses	838.06	978.34	(14.34)
Share of net profit from investments in associates	133.94	139.72	(4.14)
Profit before income tax	2,081.00	974.07	113.64
Net profit for the year	1,622.91	726.59	123.36

[The equity method](#)

Cash Flow

 March
31, 2013

 March
31, 2012

Unit : MB

Net Cash received from Operating Activities	2,238.57	787.23
Net Cash used in Investing Activities	(2,009.85)	(1,714.94)
Net Cash used in Financing Activities	(229.87)	(498.04)
Net increase cash and Cash equivalents	(1.15)	(1,425.75)
Cash / Cash equivalents at beginning of the year	1,707.85	3,133.89
Effects of Exchange rate changes	0.13	(0.29)
Cash / Cash equivalents at end of the year	1,706.83	1,707.85

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HONDA NEW ACCORD



Head Combination Lamp

Rear Combination Lamp

NISSAN PULSAR



Head Combination Lamp

Rear Combination Lamp

TOYOTA NEW VIOS



Rear Combination Lamp

YAMAHA New FINO

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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Questions and Answers

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

The completely integrated manufacturer of world class automotive lighting