

WELCOME

Q2/2011 Operation Result Meeting

Apichart Leeissaranukul

THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED

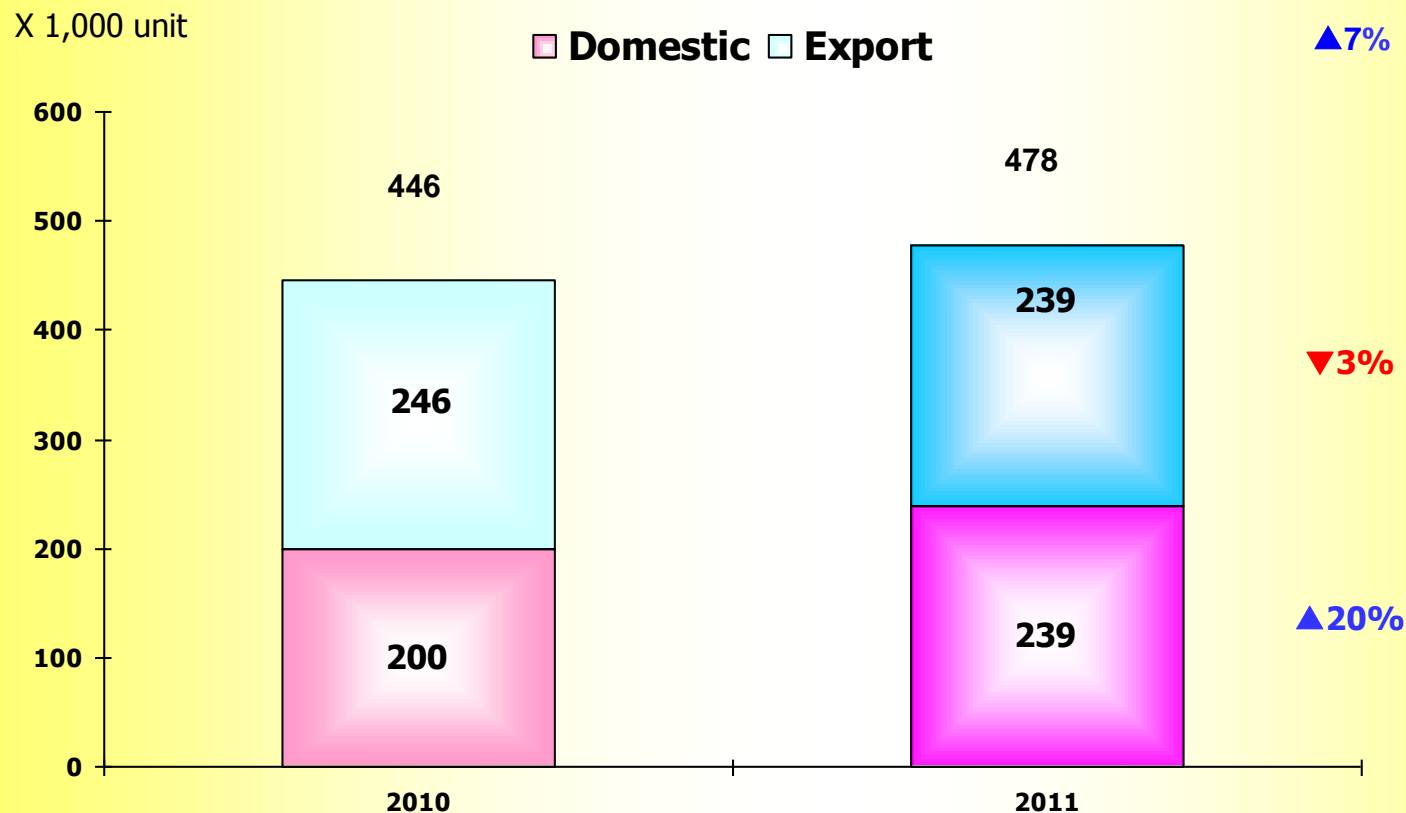
The completely integrated manufacturer of world class automotive lighting

Agenda

- 1. Market Trend – 2011 (July – September)**
- 2. The 2nd Quarterly 2011 Financial Statement**
- 3. New Product**

4W Market Sale 2011 (July – September) Domestic & Export

Compare with 2010

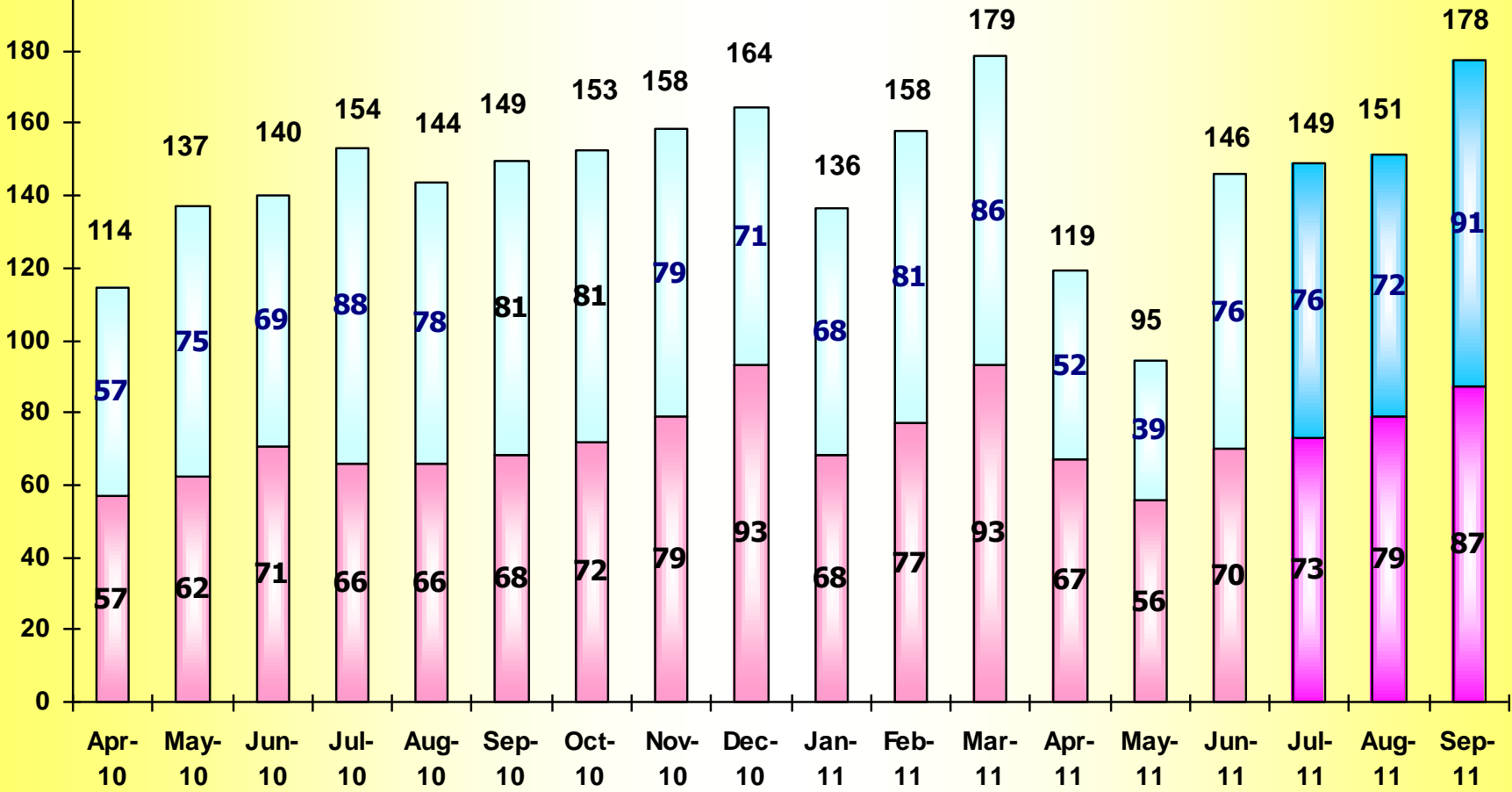


Source: The Federation of Thai Industries

4W Market Sale (Domestic & Export) (April 2010 – September 2011)

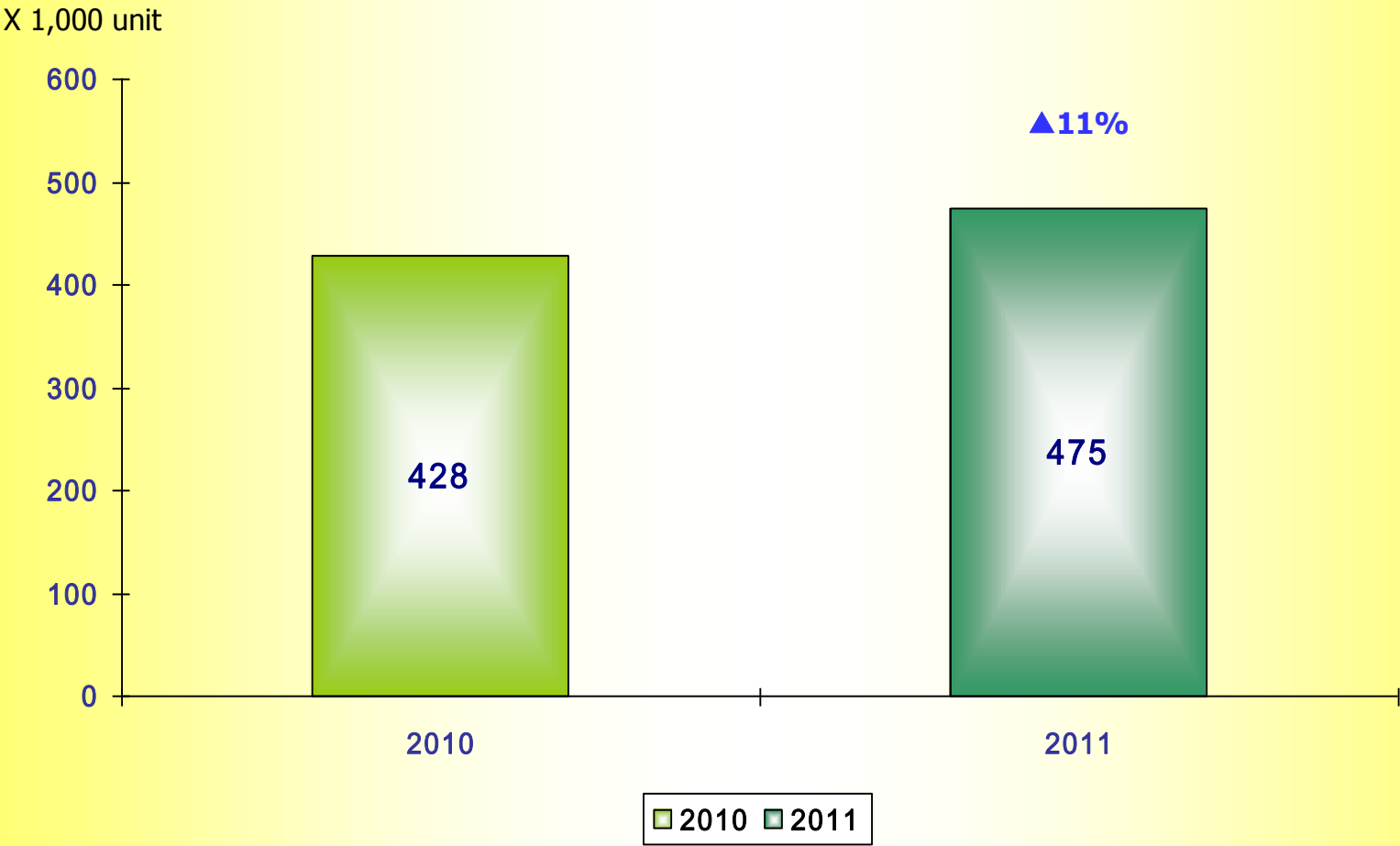
X 1,000 unit

Domestic Export



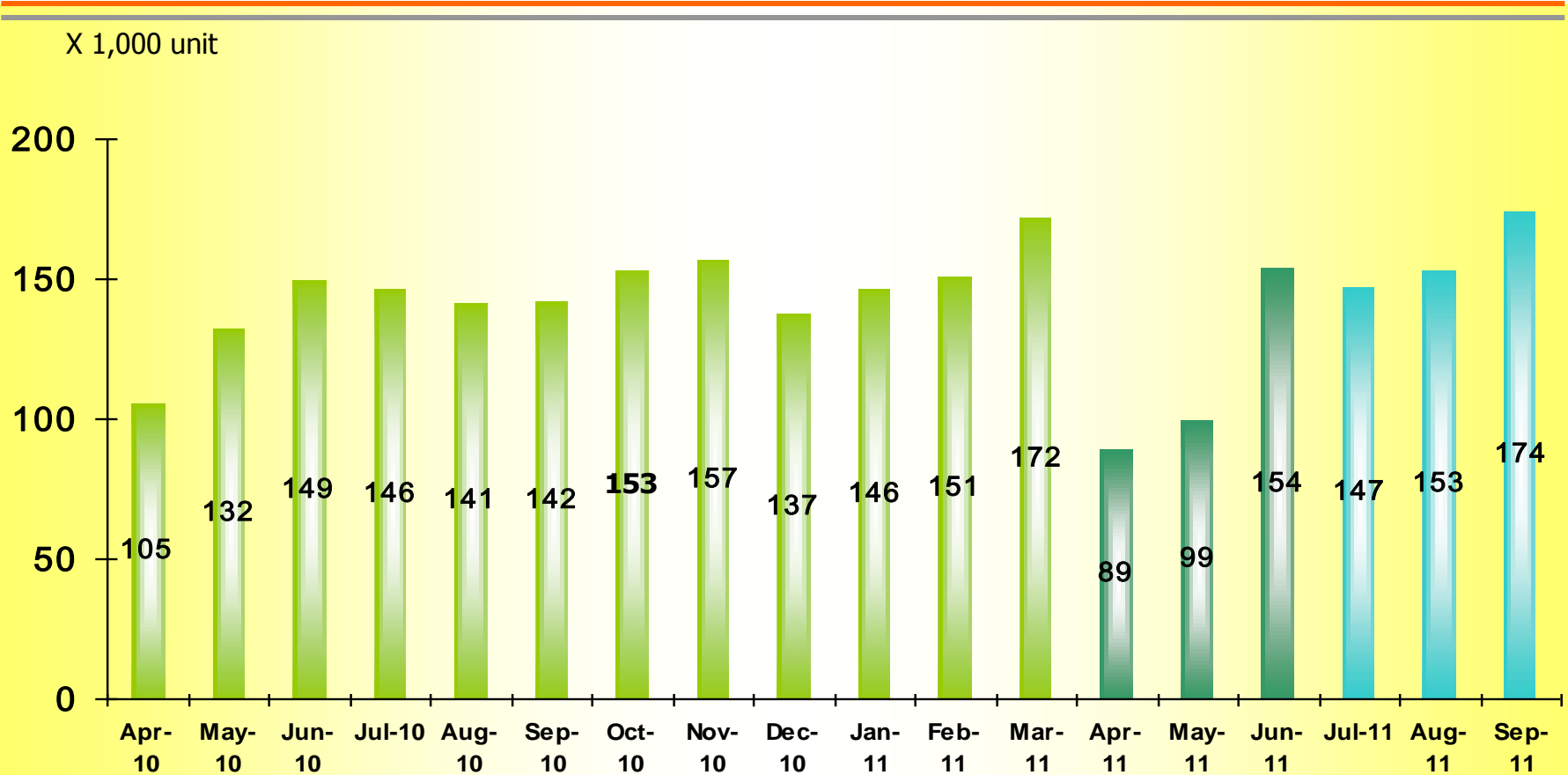
Source: The Federation of Thai Industries

4W Production (July – September 2011)



Source: The Federation of Thai Industries

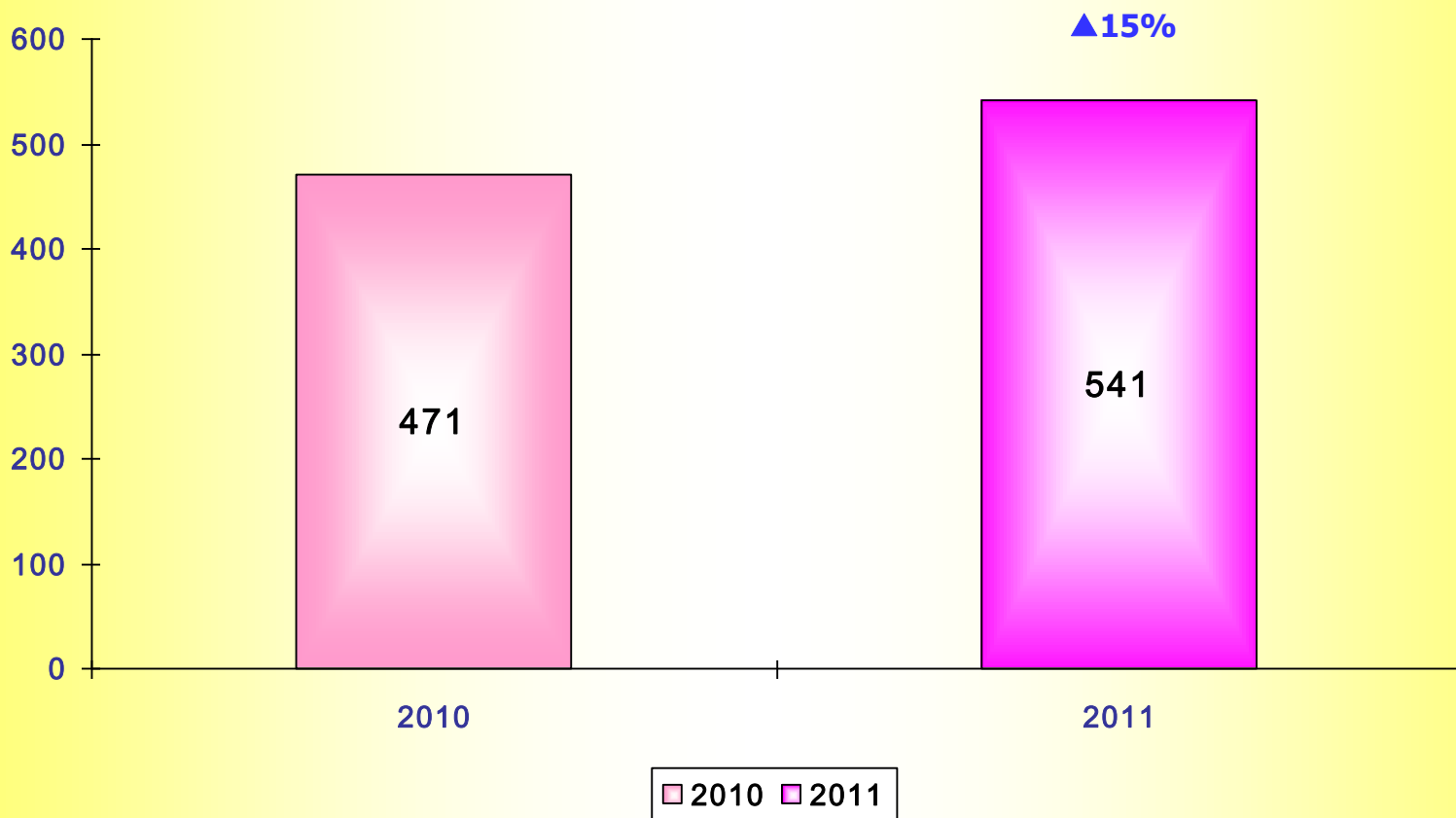
4W Production (By Month)



Source: The Federation of Thai Industries

2W Sales - Domestic (July – September 2011)

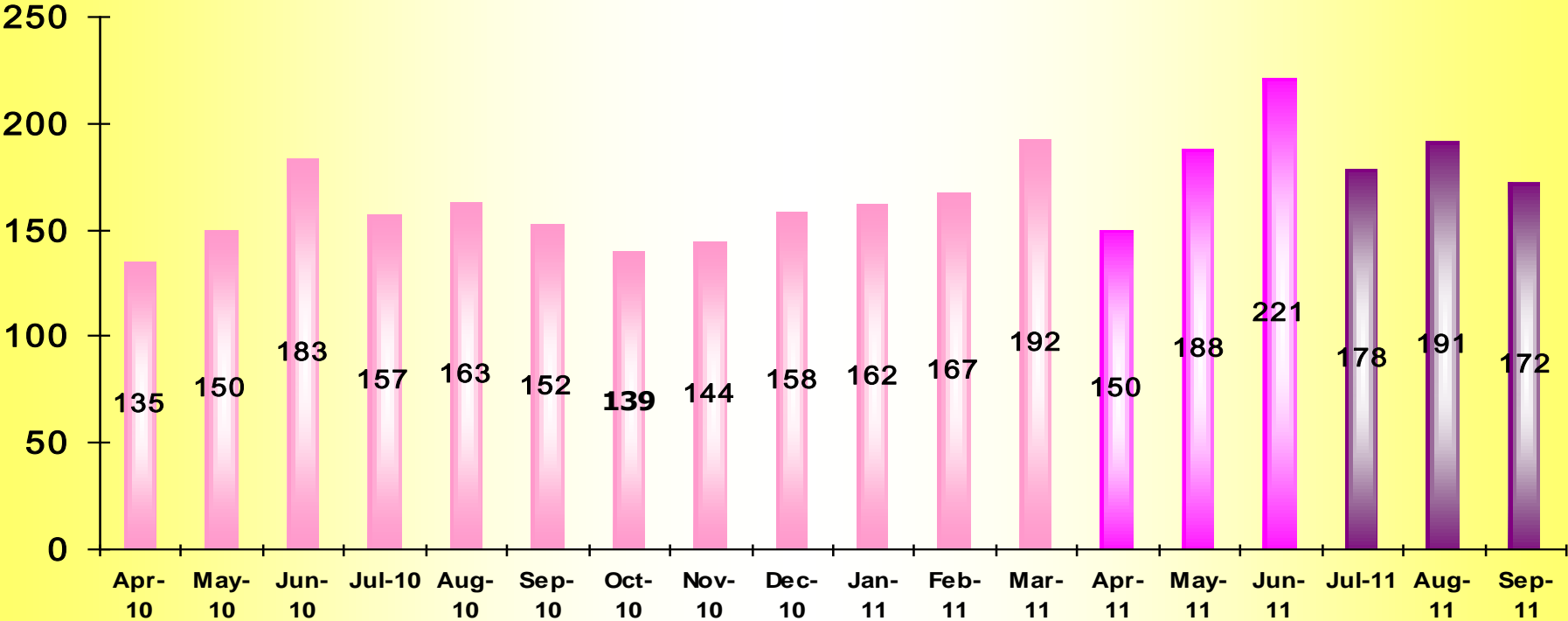
X 1,000 unit



Source: The Federation of Thai Industries

2W Sale (By Month)

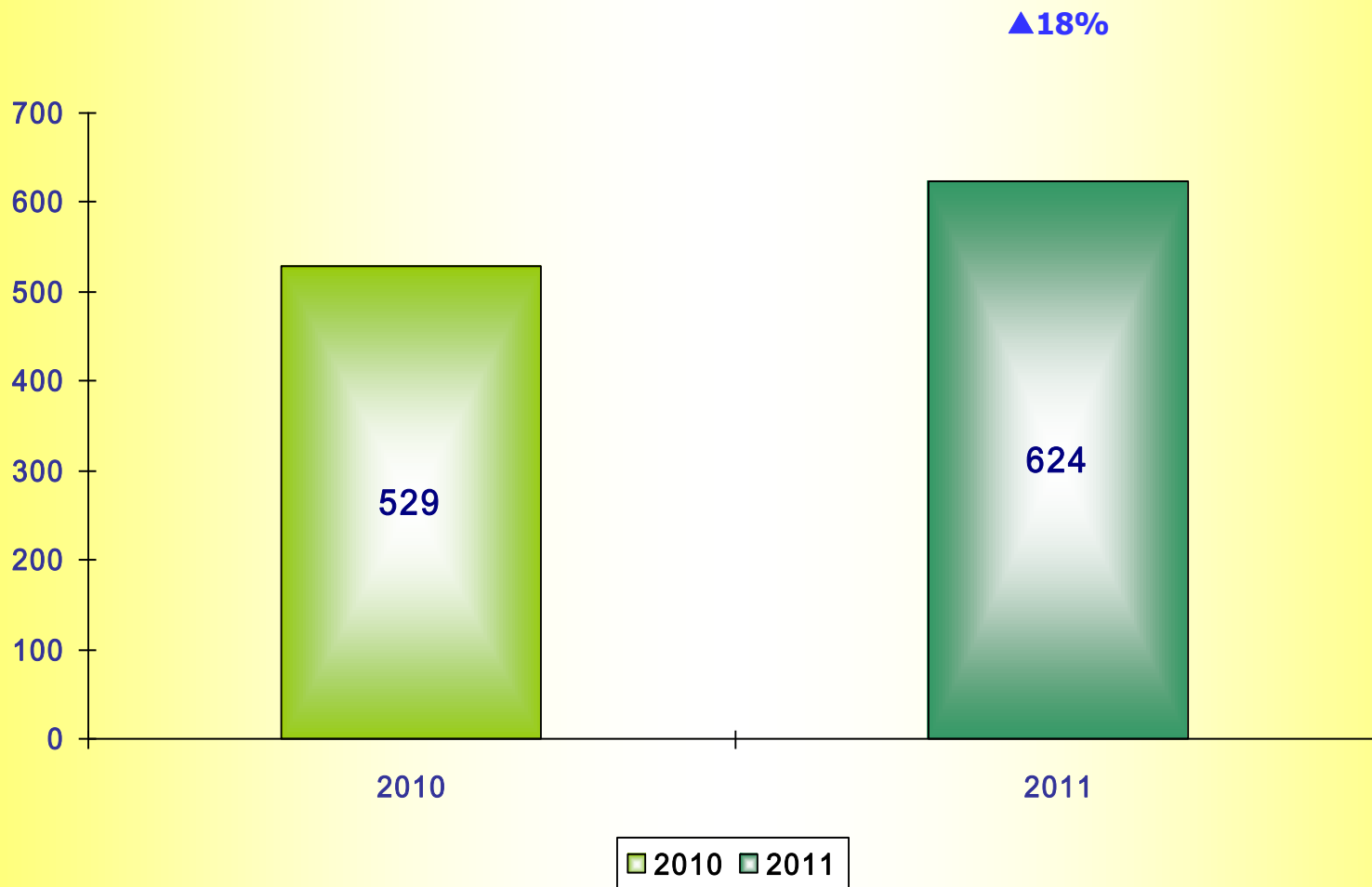
X 1,000 unit



Source: The Federation of Thai Industries

2W Production (July – September 2011)

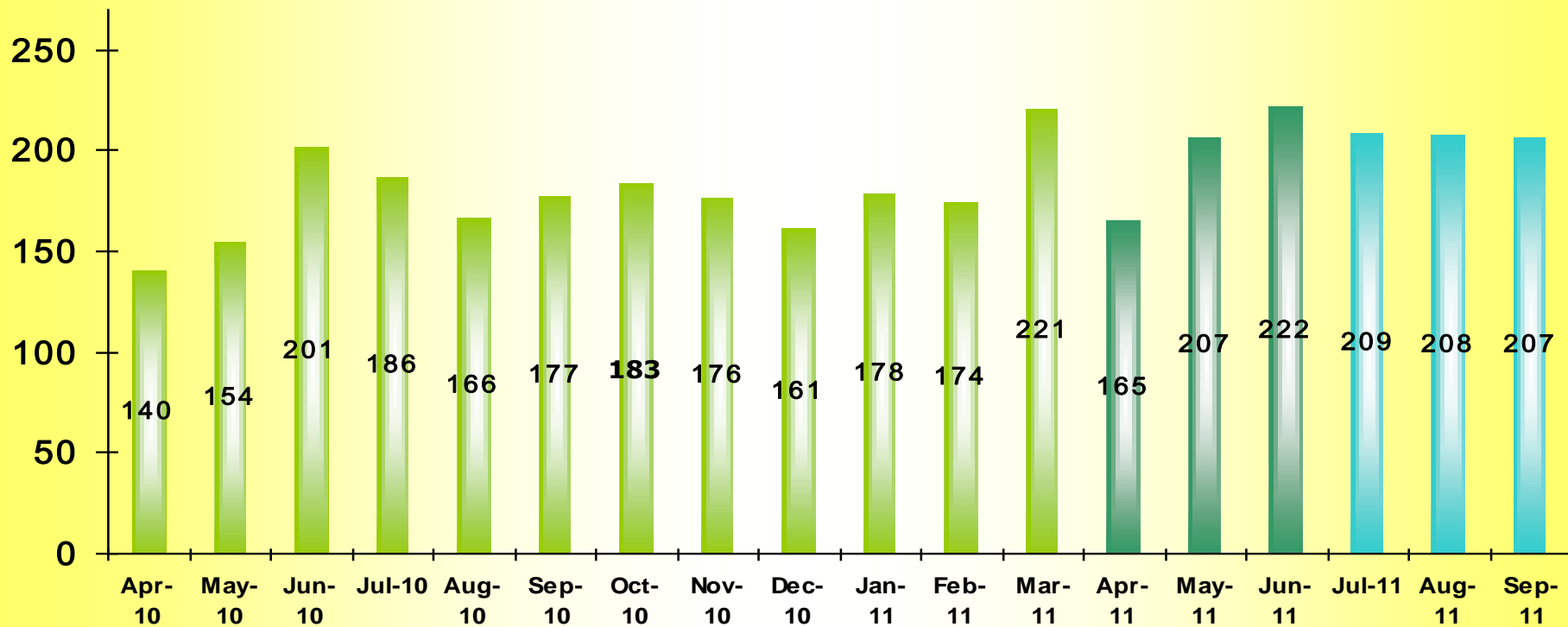
X 1,000 unit



Source: The Federation of Thai Industries

2W Production (By Month)

X 1,000 unit



Source: The Federation of Thai Industries

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Balance Sheet

The Equity Method	30 September 2011	31 March 2011	Change
	(M฿)	(M฿)	(%)
Current Assets	5,202.98	5,746.47	(9.46)
Total Assets	10,210.81	9,865.31	3.50
Current Liabilities	1,662.87	1,532.64	8.50
Total Liabilities	1,765.26	1,624.93	8.64
Shareholders' Equity	8,445.55	8,240.38	2.49
Total Liabilities and Shareholders' Equity	10,210.81	9,865.31	3.50

The Three Month Period

Statement of Income

The Equity Method	30 September 2011	30 September 2010	Change
	(MB)	(MB)	(%)
Sales	2,488.85	2,170.77	14.65
Cost of sales	1,868.98	1,607.10	16.29
Gross Profit	619.87	563.67	9.97
Selling and Administrative expenses	179.20	157.39	13.86
Share of profit from investments in associates	32.63	16.42	98.72
Profit before income tax	598.77	509.44	17.54
Net profit for the period	443.71	365.33	21.46

Financial Statement – Statement of Income

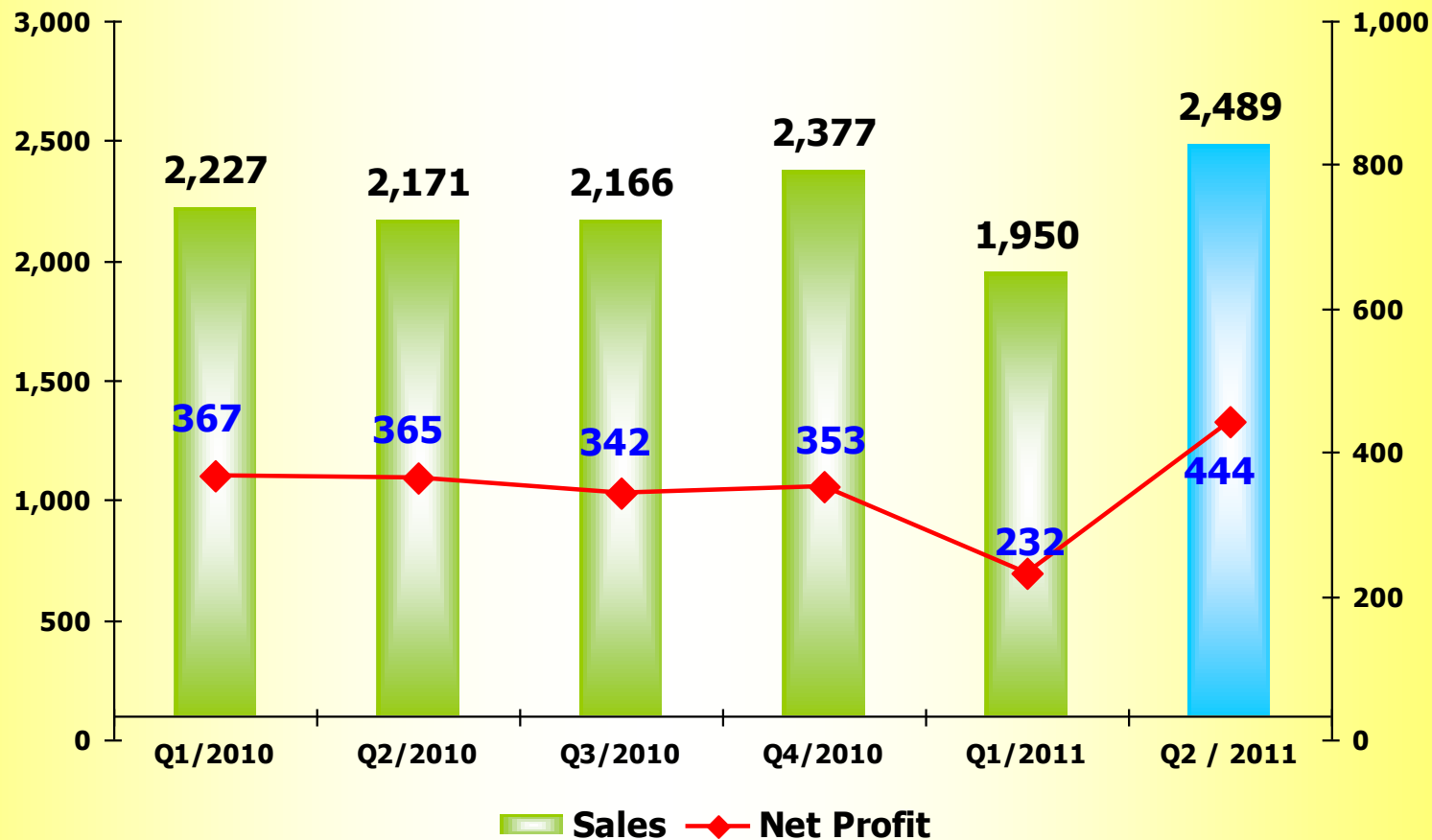


The Six Month Period	1 st Half 2011	1 st Half 2010	
The Equity Method	30 September 2011	30 September 2010	Change
	(M฿)	(M฿)	(%)
Sales	4,438.40	4,397.43	0.93
Cost of sales	3,407.73	3,205.58	6.31
Gross Profit	1,030.68	1,191.85	(3.52)
Selling and Administrative expenses	334.34	315.48	5.98
Share of profit from investments in associates	63.69	42.51	49.82
Profit before income tax	946.08	1,041.39	(9.15)
Net profit for the period	675.78	732.37	(7.73)

Analysis by Quarterly

Unit : MB

The Equity Method



Statement of Cash Flows

The Equity Method	30 September 2011	30 September 2010
	(MB)	(MB)
Net Cash by Operating Activities	809.19	1,292.06
Net Cash received from (used in) Investing Activities	(556.89)	361.51
Net Cash used in Financing Activity	(498.04)	(383.11)
Net increase (decrease) in cash and Cash equivalents	(245.74)	1,270.46
Cash / Cash equivalents at beginning of the period	3,133.88	1,858.79
Effects of Exchange rate changes	1.68	(3.16)
Cash / Cash equivalents at end of the period	2,889.83	3,126.09

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Rear Combination

Rear Combination



High Mount Stop Lamp



Head Combination

High Mount Stop Lamp





Rear Combination

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.

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Questions and Answers

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