

July 31, 2009

Subject To explain company operation Quarterly 1/2009

Atten                    President  
                                 The Stock Exchange of Thailand

Thai Stanley Electric Public Company Limited would like to explain about company operation Quarterly 1/2009 as follows :-

- Sale decreasing    40.12%
- Net profit decreasing    76.45%

**- Sales**

The first quarterly (1 April - 30 June 2009), The company's sales were 1,348.12 million baht, an decreasing of 903.28 million baht or 40.12% from the same period of last year (1 April - 30 June 2008) when sales were 2,251.40 million baht. As resulting from the overall of economic crisis for domestic and outside the country. Therefore directly affect the automotive industry. The production of cars was 190,113 units represented 46.28% decrease from 353,864 units when compared to the production during the same period last year. The export of cars was 95,979 units decreased from the same period last year, which was 188,411 units, or 49.06%. Domestic Sales was 123,654, an decrease of 20.46% from 155,471 units when compared with the same period last year. In the motorcycle section total production of 362,342 units, decreased from the same period last year which the production volumes to 496,570 cars, a decrease of 27.03%.

**- Profit (Loss)**

The first quarterly (1 April - 30 June 2008), company's net profit were 92.45 million baht decreasing 76.46% from same period last year in which net profit of about 392.77 million baht from the following result ;

- 1) Sales sharply decreased to 40% affected to Economical of Scale or the cost of production per unit volume in the higher limit.

2) The company's products, the product with high technology and must be high investment accordingly to expense of higher the depreciation and can not reduce costs in sales of lower

3) The share of profit from investments in associations which are affected by economic crisis. A decrease from the previous year to 50%

Submitted for your informations.

Yours Faithfully,

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(Mr.Apichat Leeissaranukul)

Executive Vice President