

Factsheet

For the 3-month period ended 31 March 2013, 31 December 2013, 31 March 2014 and for the year ended 31 December 2012 and 2013

Consolidated Profit & Loss Statement

THB Million

	1Q'2013	4Q'2013	1Q'2014	QoQ	YoY	2012	2013
Sales	3,604	4,149	3,493	(16%)	(3%)	14,135	14,929
Costs	(3,082)	(3,545)	(2,951)	(17%)	(4%)	12,093	12,704
Gross profit	522	604	542	(10%)	4%	2,042	2,225
Selling & admin expenses	(502)	(717)	(541)	(25%)	8%	(2,017)	(2,265)
EBIT before equity profit	54	(84)	40	148%	(26%)	169	43
Equity profit from associate	238	199	158	(21%)	(34%)	701	739
EBIT	292	115	198	72%	(32%)	870	782
Finance cost	(56)	(45)	(45)	0%	(20%)	(232)	(216)
Income tax	(27)	(25)	(43)	72%	59%	(115)	(105)
Non-controlling interest	(9)	(2)	(8)	-	-	3	(38)
Normalized net profit	200	44	103	134%	(49%)	526	423
Gain from sales of investment	180	5	-	-	-	-	185
Net profit	380	49	103	110%	(73%)	526	590
Key financial ratios							
% Gross margin	14%	15%	16%	1%	1%	14%	15%
% SG&A/sales	14%	17%	15%	(2%)	2%	14%	15%
% Normalized Net margin	6%	1%	3%	2%	(3%)	4%	3%
% Net margin	11%	1%	3%	2%	(8%)	4%	4%
Normalized EPS (baht/share)	0.10	0.02	0.05	0.03	(0.1)	0.26	0.20
EPS (baht/share)	0.19	0.02	0.05	0.03	(0.1)	0.26	0.28

Note: Some numbers may not be summed due to rounding errors

Consolidated Balance Sheet

THB Million

	2012	2013	Change	31-Mar-14	Change
Cash	558	759	36%	776	2%
A/R net	5,403	5,526	2%	4,387	(21%)
Inventories	1,233	1,277	4%	1,674	31%
Other current assets	680	610	(10%)	586	(4%)
Investments in associates	3,634	3,146	(13%)	3,273	4%
PP&E net	1,121	1,248	11%	1,119	(10%)
Other non-current assets	700	765	9%	1,003	31%
Total assets	13,330	13,330	0%	12,819	(4%)
OD	3,214	2,264	(30%)	1,809	(20%)
A/P net	2,001	2,063	3%	1,529	(26%)
Current portion of LT	180	227	26%	286	26%
Other current liabilities	1,305	1,873	44%	2,149	15%
Non-current liabilities	1,829	1,514	(17%)	1,475	(3%)
Total liabilities	8,528	7,941	(7%)	7,248	(9%)
Authorized capital	2,000	2,331	17%	2,331	0%
Retained earnings (deficit)	947	1,237	31%	1,340	8%
Paid-up capital	2,000	2,100	5%	2,100	0%
Other components of equity	1,654	1,740	5%	1,821	5%
Non-controlling interest	202	312	55%	310	(1%)
Total shareholders' equity	4,802	5,389	12%	5,570	3%
Key financial ratios					
Current ratio	1.18	1.27		1.29	
D/E ratio	1.78	1.47		1.30	
ROE*	11.0%	11.0%		7.4%	
ROA*	3.9%	4.4%		3.2%	

*Note: Calculated on an annualized basis

Consolidated Statement of Cash Flows

THB Million

	2012	2013	Change	31-Mar-14	Change
Operating cash flow	(1,628)	766	147%	600	(22%)
Investing cash flow	154	1,107	619%	(51)	(105%)
Financing cash flow	1,056	(1,673)	(258%)	(531)	68%
Net increase (decrease) in cash	(418)	200	148%	18	(91%)
Beginning cash	976	558	(43%)	759	36%
Ending cash	558	759	36%	776	2%