

# Financial Update

1Q'2016 ended 31 Mar 2016

**LOXLEY PUBLIC COMPANY LIMITED**

**May 16, 2016**



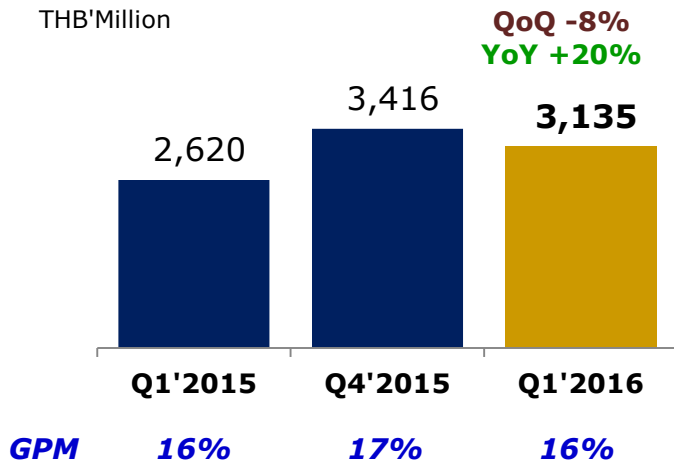
# 1Q'2016 Financial Highlights

## Quarterly Comparison – Sales



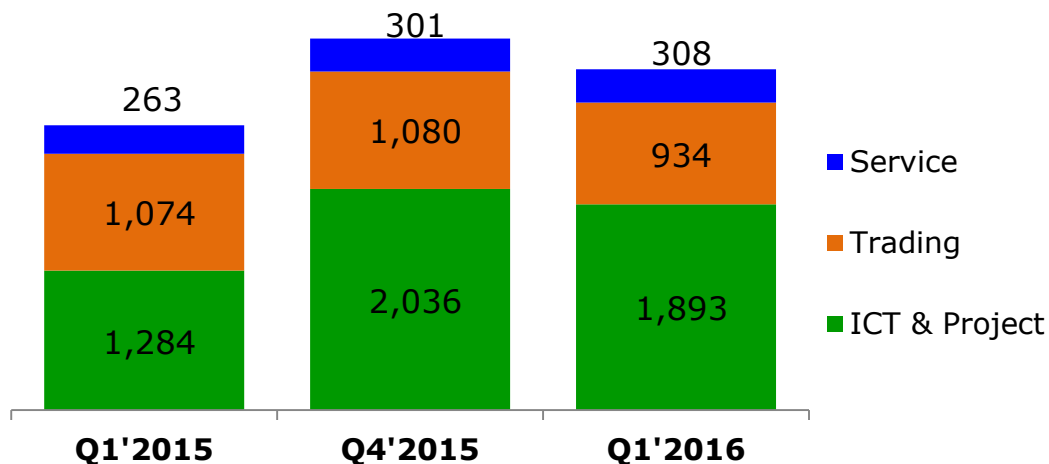
### Sales

THB'Million

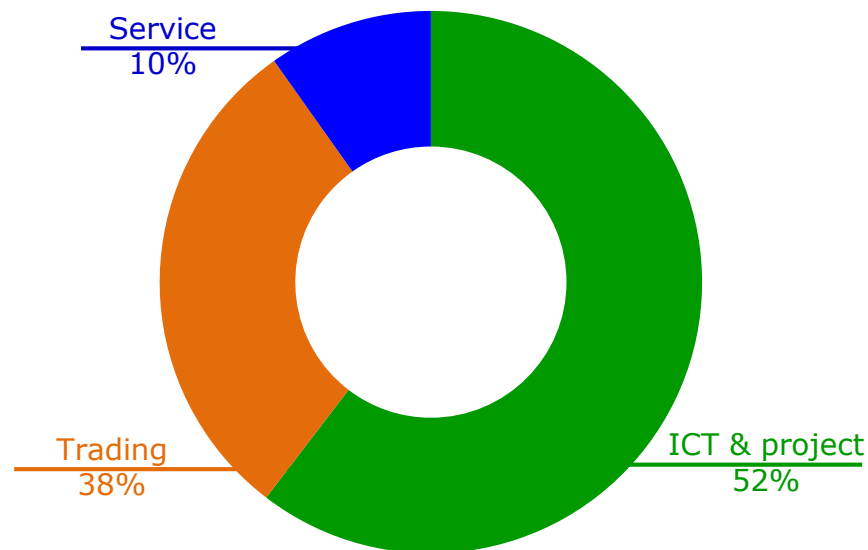


	4Q15 VS 1Q16 QoQ	1Q15 VS 1Q16 YoY
ICT & Project	↓	↑
Trading	↓	↓
Service	↑	↑

### Sales Structure



### Q1'2016 Sales Structure



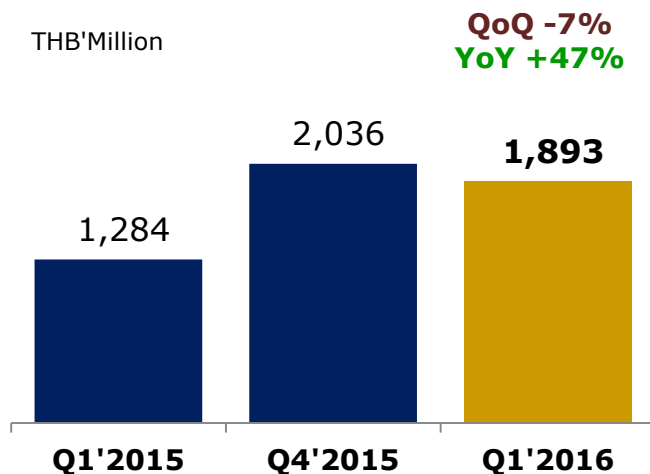
Note: Some numbers may not be summed due to rounding errors

# 1Q'2016 Financial Highlights

## Quarterly Comparison – Sales of ICT & Project and Trading



### Sales of ICT & Project



#### Movement by Major Business

	4Q15 VS 1Q16 QoQ	1Q15 VS 1Q16 YoY
Telecom	↓	↓
IT	↓	↑
Power and Utilities	↓	↑
Technology and Others	↑	↑

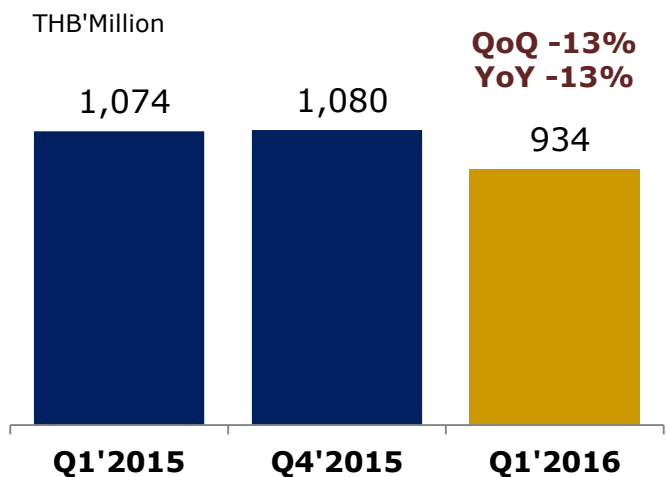
- YoY basis**

- + Increased by 47% due mainly to power and utilities (DTV works and transmission line) and technology & others (Property and Transportation)

- QoQ basis**

- Dropped by 7% due mainly to IT and Power Group

### Sales of Trading



#### Movement by Major Business

	4Q15 VS 1Q16 QoQ	1Q15 VS 1Q16 YoY
Core Trading*	↓	↓
Construction Materials	↓	↓
InterTrade	↓	↑

\*Core Trading includes consumer goods, chemicals, and IT & multimedia products

- YoY basis**

- Decreased mainly from construction materials as projects delayed
- + Additional sales from sales of Inter Trade (China)

- QoQ basis**

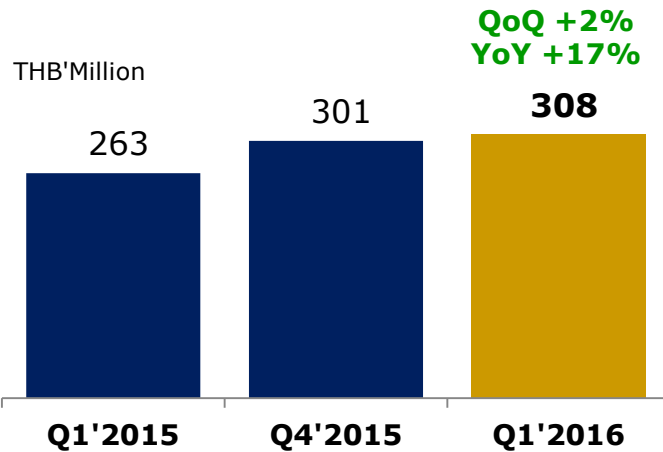
- Decrease from core trading (Consumer goods)

# 1Q'2016 Financial Highlights

## Quarterly Comparison – Sales of Service and Equity Profit from Associates



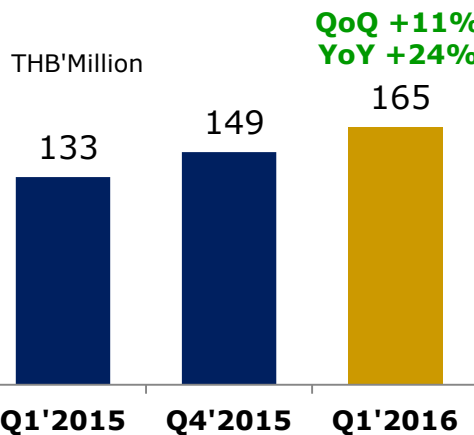
### Sales of Service



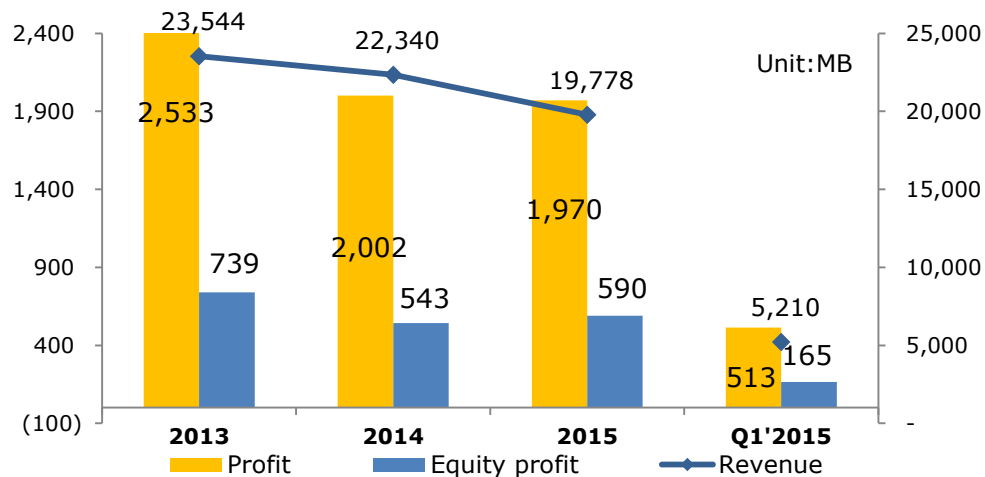
- **YoY and QoQ basis**
- + Slight increased from customer base expansion

### Joint Venture Business

#### Equity Profit from Associates



#### Associates' Revenue Structure and Profit Sharing



- Equity profit from associates improved 24% YoY and 11% QoQ due mainly to investment in lubricant industry

# 1Q'2016 Financial Highlights

## Quarterly Comparison – Profit and Loss Statement



### Statement of Income - Consolidated Account

#### Consolidated Account

THB:Million	Q1'2015	Q4'2015	Q1'2016
Sales of products & services	2,620	3,416	3,135
Cost of sales and services	(2,199)	(2,841)	(2,641)
<b>Gross profit</b>	<b>421</b>	<b>575</b>	<b>494</b>
Selling & admin expenses	(513)	(617)	(499)
EBIT before equity profit	(47)	20	26
Equity profit from associated	133	149	165
<b>EBIT</b>	<b>86</b>	<b>169</b>	<b>191</b>
Finance cost	(33)	(49)	(42)
Income tax	(8)	(11)	(19)
<b>Normalized profit</b>	<b>46</b>	<b>105</b>	<b>122</b>
Gain on sale of investment	-	16	-
Extra expenses	(8)	(45)	-
<b>Net profit</b>	<b>38</b>	<b>76</b>	<b>122</b>

#### Key financial ratios

% Gross margin	16.1%	16.8%	15.8%
% SG&A/sales	19.6%	18.1%	15.9%
% Normalized profit	1.7%	3.1%	3.9%
% Net margin	1.4%	2.2%	3.9%

#### EBIT before equity profit

- **YoY**: EBIT before equity profit -47 MB  
→ 26 MB due to
  - Increased sales
  - Maintained GPM
  - Controlled expenses
- **QoQ**: EBIT before equity profit 20 MB  
→ 26 MB due to controlled expenses

#### Equity Profit

- **YoY & QoQ**: improvement due mainly to investment in lubricant oil industry

#### Net Profit

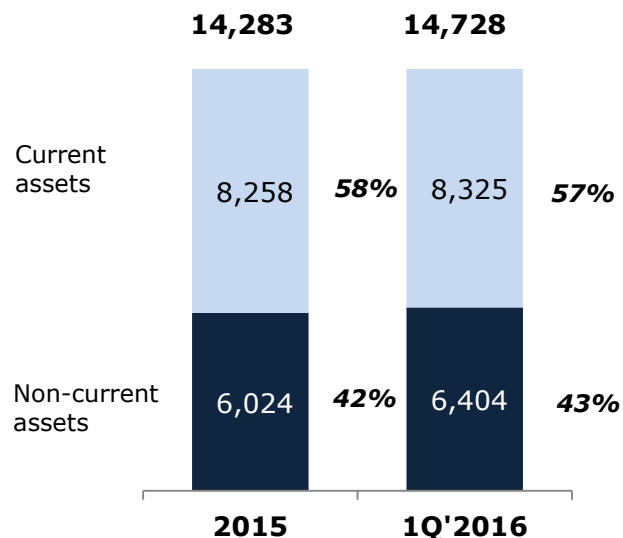
- **YoY** : improved from increased sales & equity profit and controlled expenses
- **QoQ** : improved from increased equity profit and controlled expenses

# Q1'2016 Financial Highlights

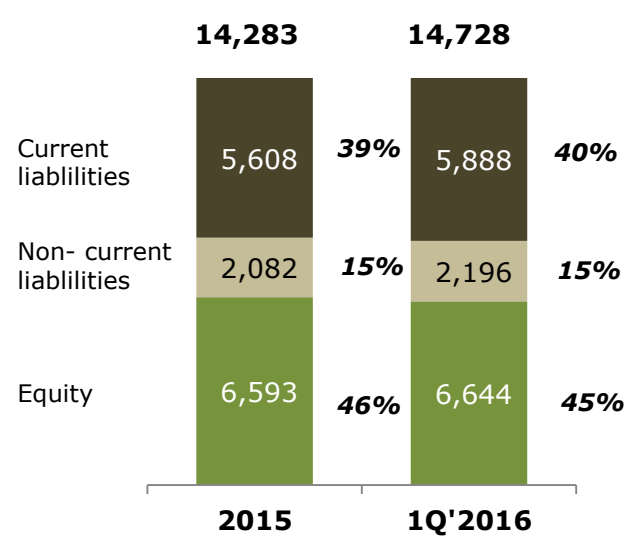
Financial Position – 31 Mar 2016



**Assets Breakdown (MB)**

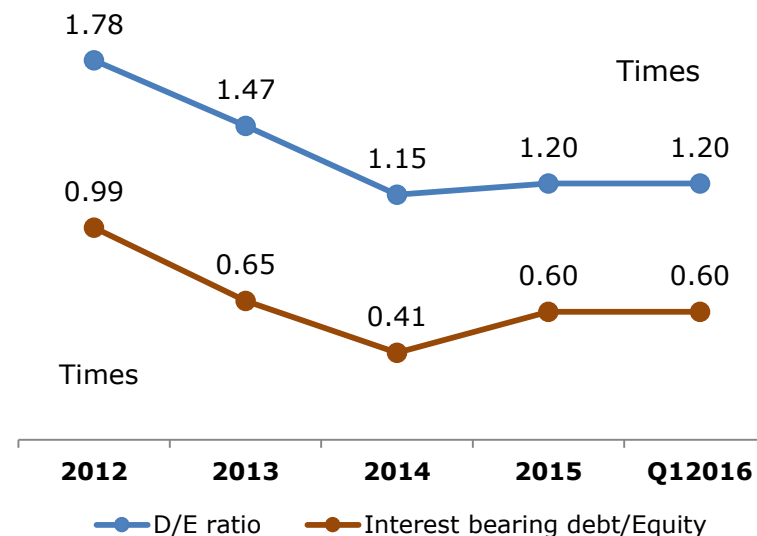


**Liabilities & Equity Breakdown (MB)**



THB' Million	Consolidated		Change
	2015	1Q'2016	
Current assets	8,258	8,325	1%
Non current assets	6,024	6,404	6%
<b>Total assets</b>	<b>14,283</b>	<b>14,728</b>	3%
Current liabilities	5,608	5,888	5%
Non current liabilities	2,082	2,196	5%
<b>Total liabilities</b>	<b>7,690</b>	<b>8,084</b>	5%
<b>Shareholders' equity</b>	<b>6,593</b>	<b>6,644</b>	1%
Current ratio	1.5	1.4	
D/E ratio	1.2	1.2	
Interest bearing debt/equity	0.6	0.6	
BV/Share (Baht)	2.9	2.9	
ROA	1.5%	2.0%	
ROE	3.2%	4.4%	

**Leverage ratio**



# Key Highlights

## Order Backlog as of 31 Mar 2016

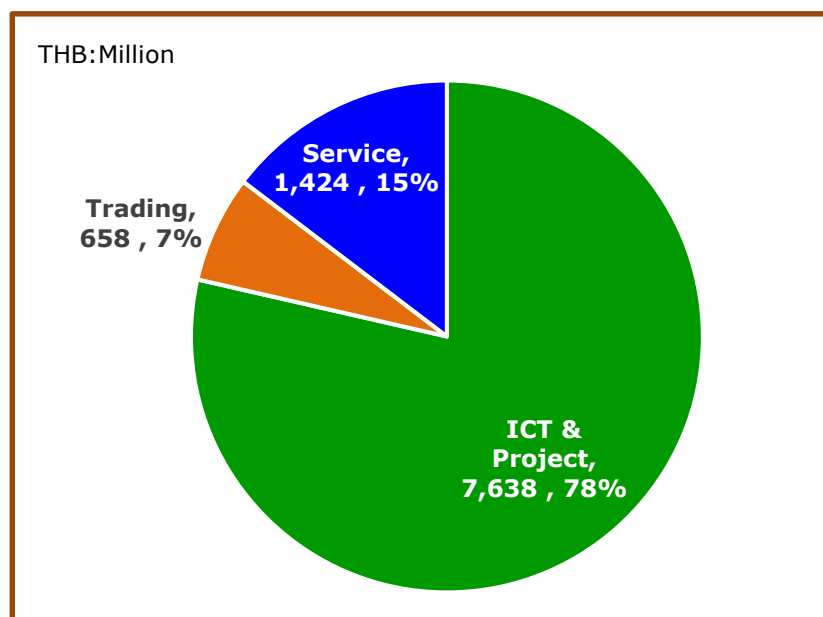
### Order Backlog

	MB
Beginning -Dec 31,2015	9,464
less Recognize Sale in Mar'16	2,114
Add New Order and LOI Jan-Mar'16	2,370
<b>Ending-Mar 31, 2016</b>	<b>9,721</b>

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

New backlog/LOI  
Jan-Mar 2016  
**2,370 MB**

### Total Backlog of 9,721 MB



<b>ICT &amp; Project Group</b> 2,201 MB	<ul style="list-style-type: none"> <li>- IT 1,136 MB</li> <li>- Telecom 116 MB</li> <li>- Transmission line 216 MB</li> <li>- Broadcast: 151 MB</li> <li>- Technology: 91 MB</li> <li>- Other projects: 491 MB</li> </ul>
<b>Trading (Construction material)</b>	
44 MB	
<b>Service</b>	
125 MB	

Note: 61% of total backlog will be recognized Q2-Q4'2016

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# Thank you



**Opportunity Day**  
1H2016's operating performance  
Thursday, 25 August 2016  
Slot 5, 14:10-15:10 PM

## Investor Relations

Contact Person :

Boonlert Jaimun

Tel: 66 (0) 2348-8141 Fax: 66 (0) 2348-8614

E-mail: [boonlertj@loxley.co.th](mailto:boonlertj@loxley.co.th)

Trinapan Mahanavanont

Tel: 66 (0) 2348-8629 Fax: 66 (0) 2348-8614

E-mail: [trinapanm@loxley.co.th](mailto:trinapanm@loxley.co.th)

## Loxley Public Company Limited

102 Na Ranong Road, KlongToey

Bangkok 10110, Thailand

[www.loxley.co.th](http://www.loxley.co.th)