

SiS Distribution (Thailand) PCL

Q2 '11 Earning

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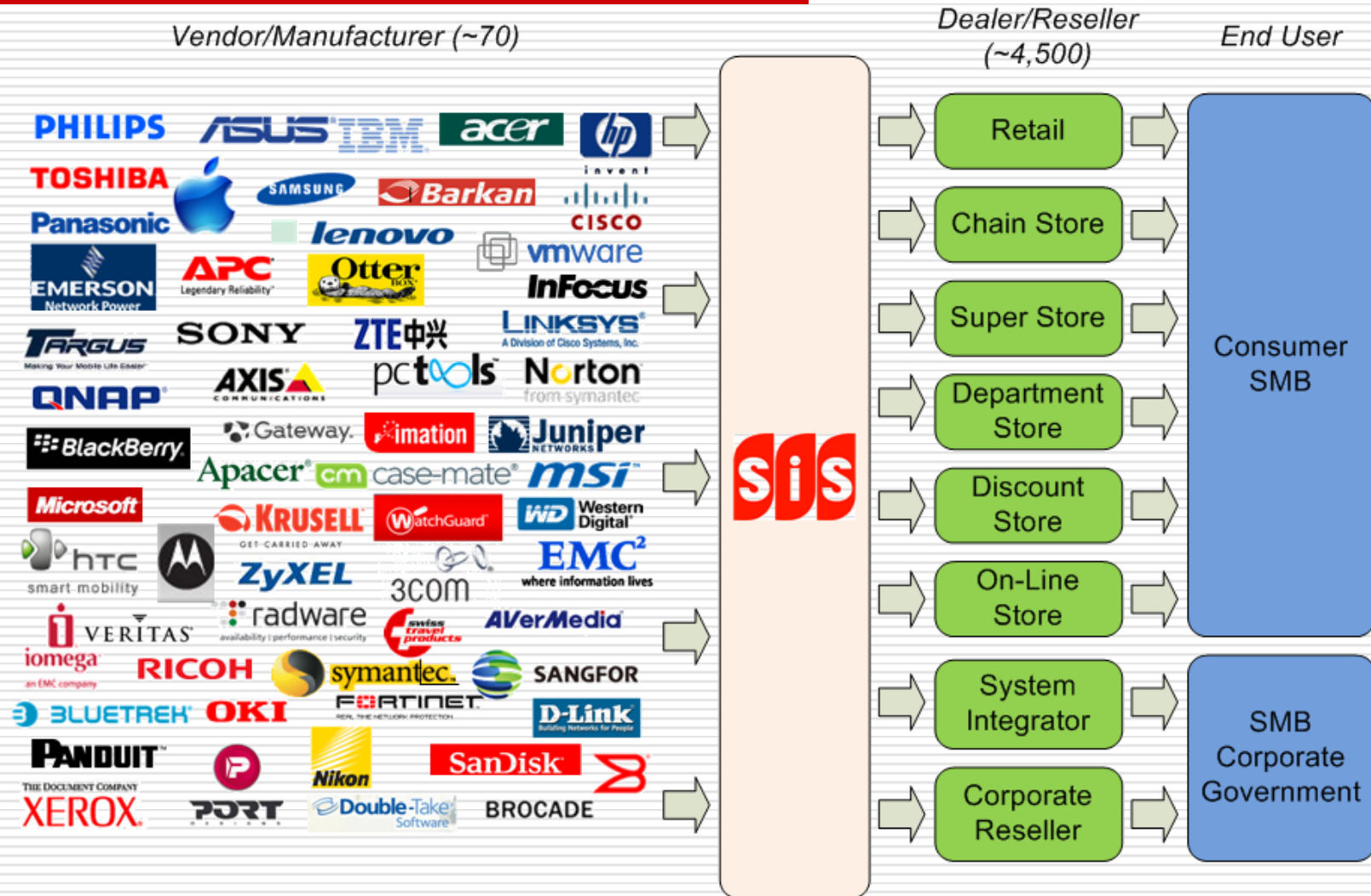
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General Information

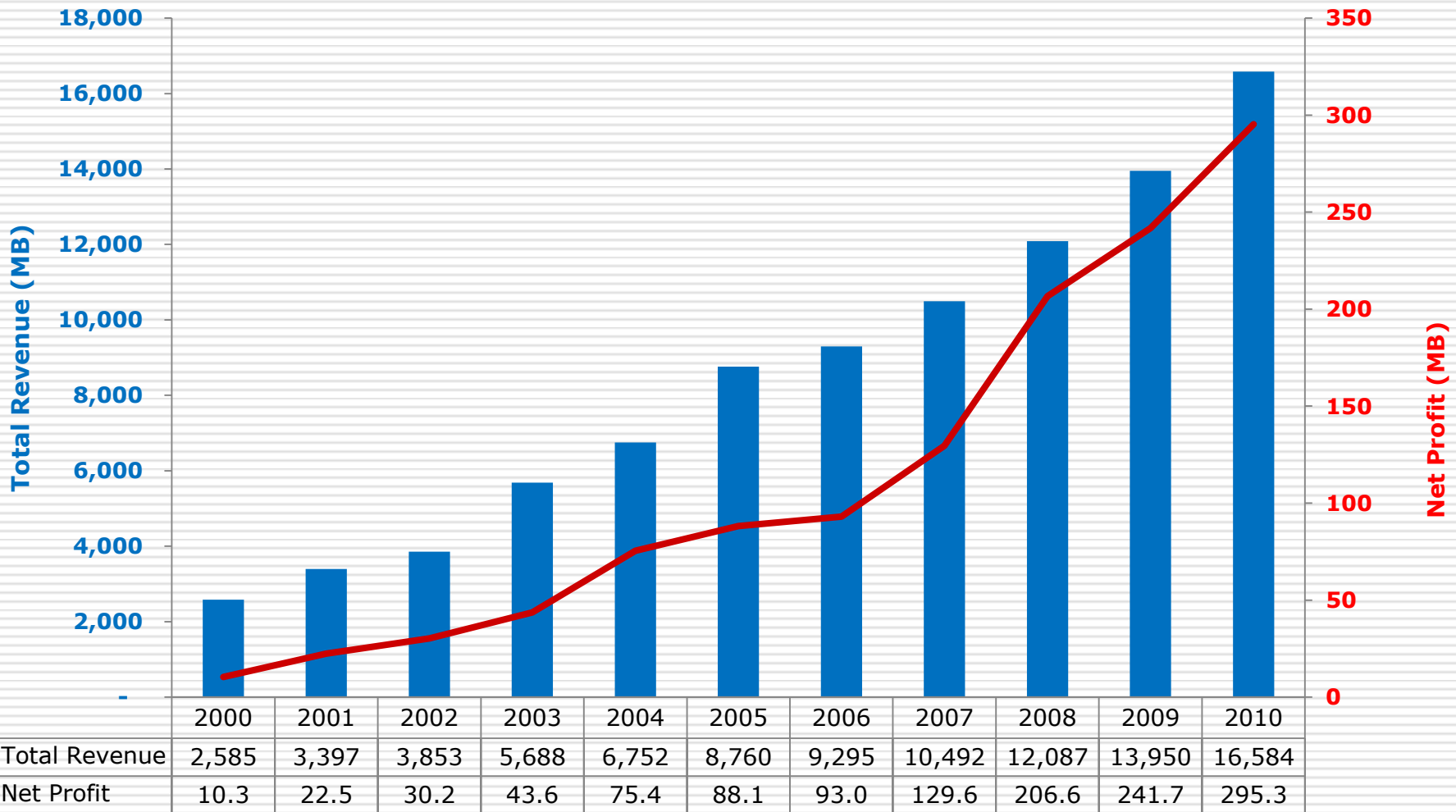


- Business : Wholesales IT Distribution
 - Issued and paid-up Share Capital : 210.2 MB
 - Listed Date : 21 June 2004
 - IPO Price : 4.15 baht @ Par 1.00 baht
 - Total Equity : 1,323 MB (30 Jun 11)
 - Employee : 476 (Jul 11)
 - Customer : 4,804 (2010)
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Business Model

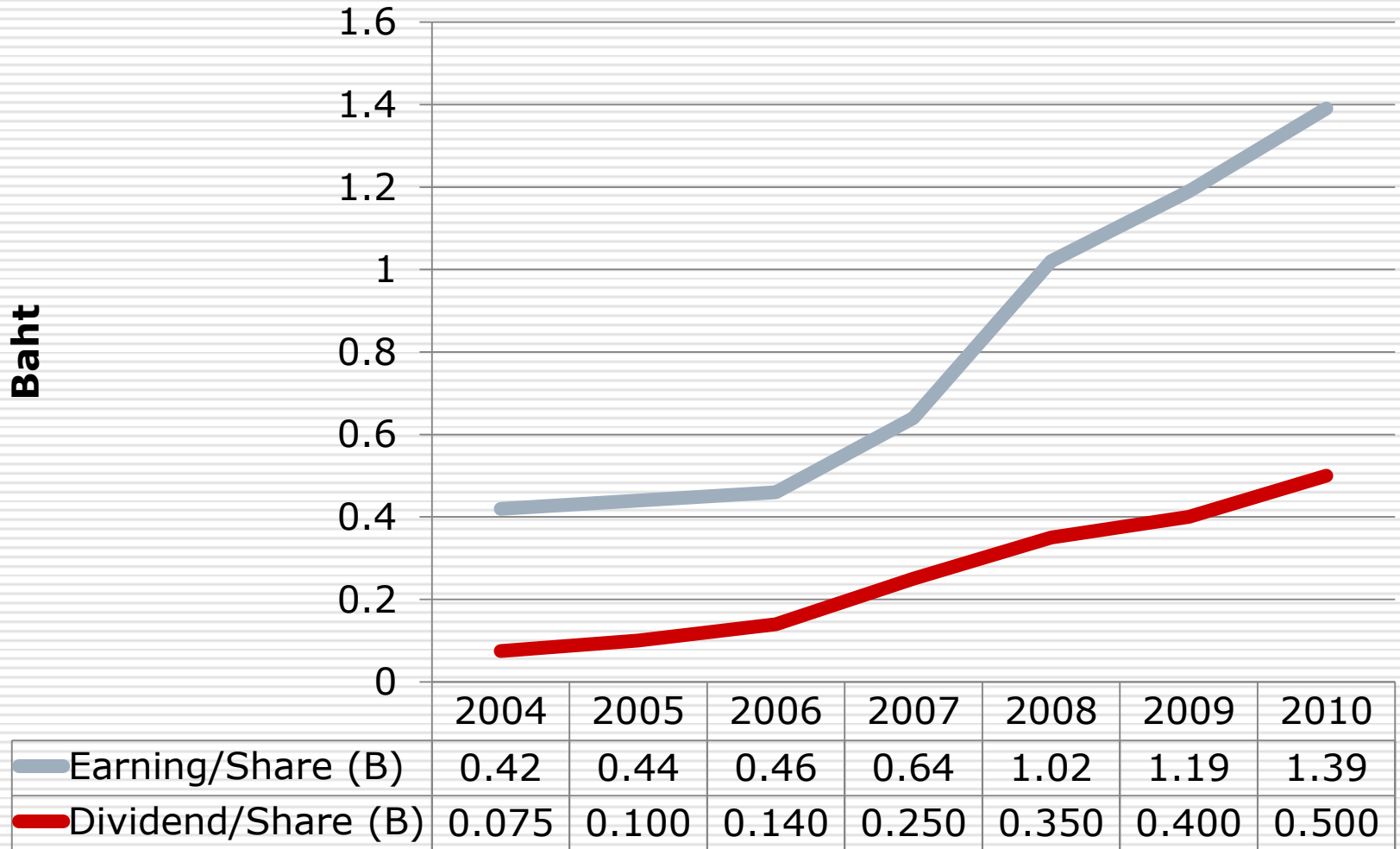


Total Revenue and Profit



Unit : Million Baht

Earning and Dividend



Q2 '11 Earning



Statement of Income

		Q2 11	Q1 11	Q2 10
Revenue	Sales of Goods and Services	5,817	4,994	3,703
	Net FX Gain		12.1	
	Other Income	49.8	31.7	19.8
Total Revenue		5,867	5,038	3,722
	<i>Growth</i>		16.5%	57.6%
	<i>Gross Profit</i>	6.6%	6.7%	5.9%
Expenses	Cost of Sales and Services	5,436	4,658	3,485
	Selling and Admin. Expenses	238	224	143
	Net FX Loss	21.4		2.0
	Financial Costs	13.2	8.7	10.4
Total Expenses		5,709	4,891	3,640
	<i>Growth</i>		16.7%	56.8%
Profit before Tax		158	147	82
	Income Tax	56.4	55.0	22.0
Profit for the Period		102	92.0	59.9
	<i>Growth</i>		11.0%	70.5%
	Basic Earnings per Share (baht)	0.49	0.44	0.29

Unit : Million Baht

Q2 '11 Earning

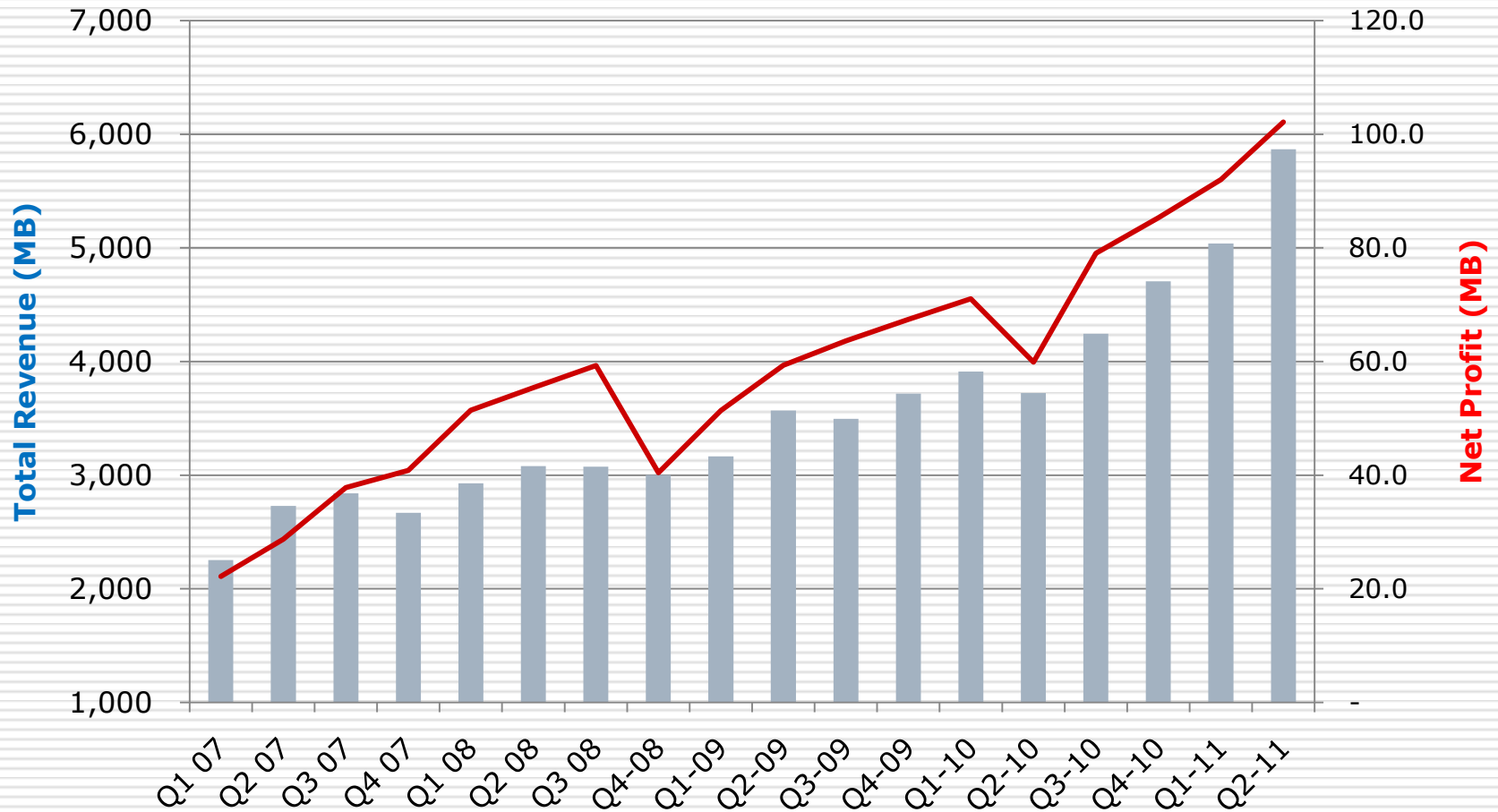


Statement of Income

		FH 11	FH 10
Revenue	Sales of Goods and Services	10,812	7,577
	Net FX Gain		11.5
	Other Income	81.5	43.6
Total Revenue		10,893	7,621
	<i>Growth</i>		<i>42.9%</i>
	<i>Gross Profit</i>	<i>6.6%</i>	<i>5.8%</i>
Expenses	Cost of Sales and Services	10,094	7,140
	Selling and Admin. Expenses	462	289
	Net FX Loss	9.2	
	Financial Costs	21.9	19.2
Total Expenses		10,588	7,449
	<i>Growth</i>		<i>42.1%</i>
Profit before Tax		305	183
	Income Tax	111	52.4
Profit for the Period		194	130.9
	<i>Growth</i>		<i>48.3%</i>
	Basic Earnings per Share (baht)	0.93	0.64

Unit : Million Baht

Quarterly Revenue & Profit



Q2 '11 - Asset



	2007	2008	2009	2010	Q2 '11
Current Asset					
Cash	61	83	54	43	107
Accounts Receivable	1,070	1,163	1,824	2,018	2,721
<i>A/R Days</i>	42.3	38.6	43.2	46.2	40.6
Inventories	566	789	919	1,152	2,564
<i>Inventory Days</i>	20.5	22.5	23.9	24.7	38.5
Others	29	51	72	127	391
Total Current Asset	1,726	2,087	2,868	3,339	5,782
Total Non-Current Asset	52.8	56.2	115	134	185
Total Asset	1,779	2,143	2,983	3,473	5,967

Million Baht

Q2 '11 - Liabilities



	2007	2008	2009	2010	Q2 '11
Current Liabilities					
Bank Loan	496	490	907	976	2,647
<i>Loan/Equity</i>	<i>0.74</i>	<i>0.59</i>	<i>0.91</i>	<i>0.79</i>	<i>2.00</i>
Accounts Payable	499	615	905	991	1,626
<i>A/P Days</i>	<i>18.1</i>	<i>17.9</i>	<i>20.9</i>	<i>22.1</i>	<i>24.5</i>
Others	117	207	170	261	347
Total Current Liabilities	1,112	1,312	1,982	2,228	4,620
Total Non-Current Liabilitie	-	2.3	1.7	3.0	23.3
Total Liabilities	1,112	1,315	1,984	2,231	4,643

Million Baht

Q2 '11 - Equity



	2007	2008	2009	2010	Q2 '11
Shareholders' Equity					
Paid-up Share Capital	201	203	203	209	210
Share Premium	129	133	133	157	165
Retained Earnings	336	492	663	877	948
Total Shareholders' Equity	667	829	999	1,242	1,323
	-	-	-		
Total Liabilities and Equity	1,779	2,143	2,983	3,473	5,967

Million Baht

Infrastructure Project in 2011



- 1 Jan 11 : New SAP ECC 6
 - 4 Apr 11
 - Phase 1 of New Warehouse (5,000 sqm)
 - 8 Aug 11 : New Office (3,300 sqm)
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- 1 Nov 11
 - Phase 2 of New Warehouse (5,000 sqm)
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Outlook for 2nd Half 2011



- Usually Q3 is highest in revenue and 2nd half revenue is higher than 1st half
 - From government purchase which end in Q3
 - May not be true in 2011 as many projects was already in Q2
 - Smart Phone sales still strong from new models launch in 2nd half
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Q & A



Thank You
