



SiS Distribution (Thailand) PLC

Annual General Meeting

1/2011

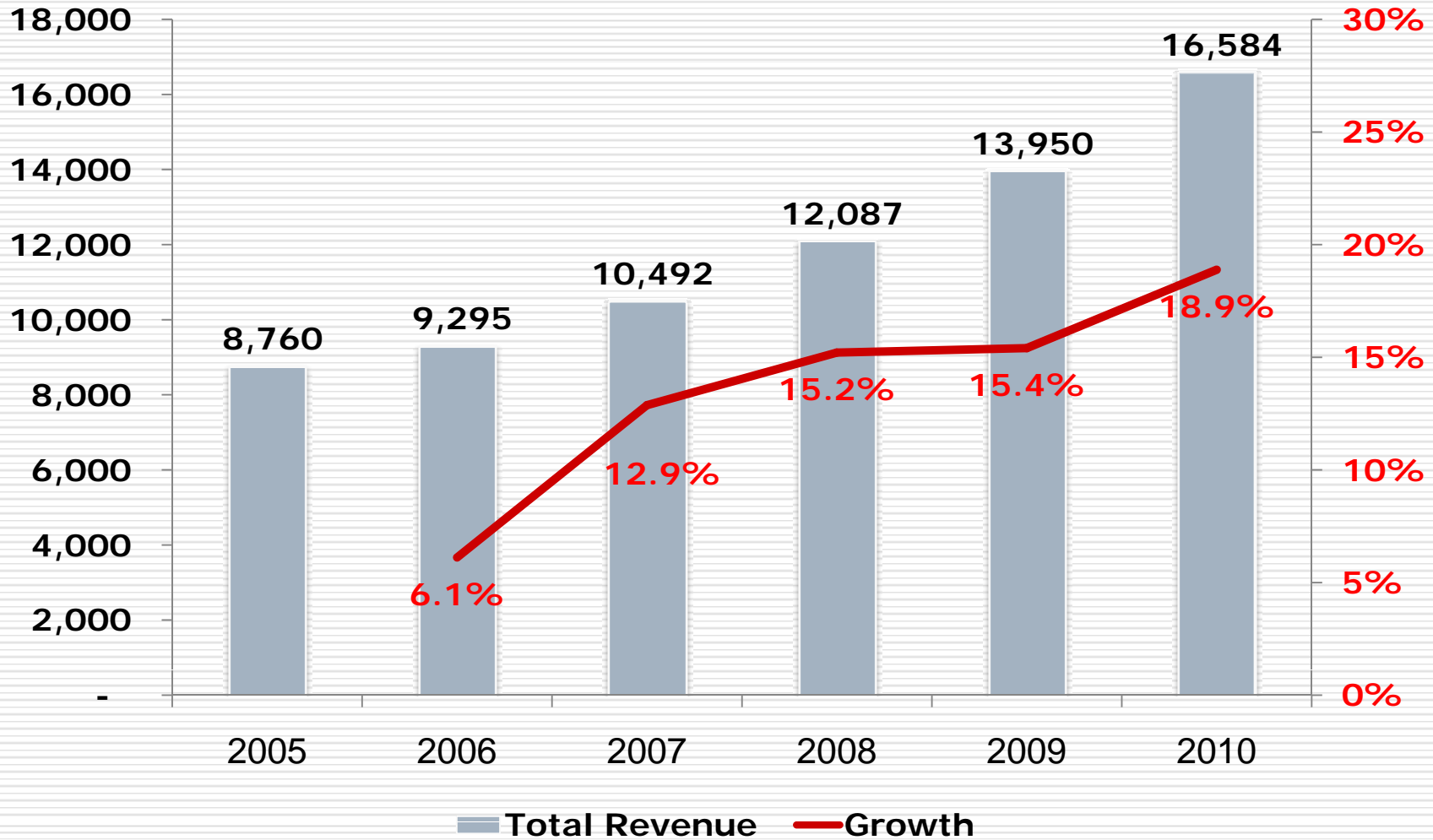
2010 Situation



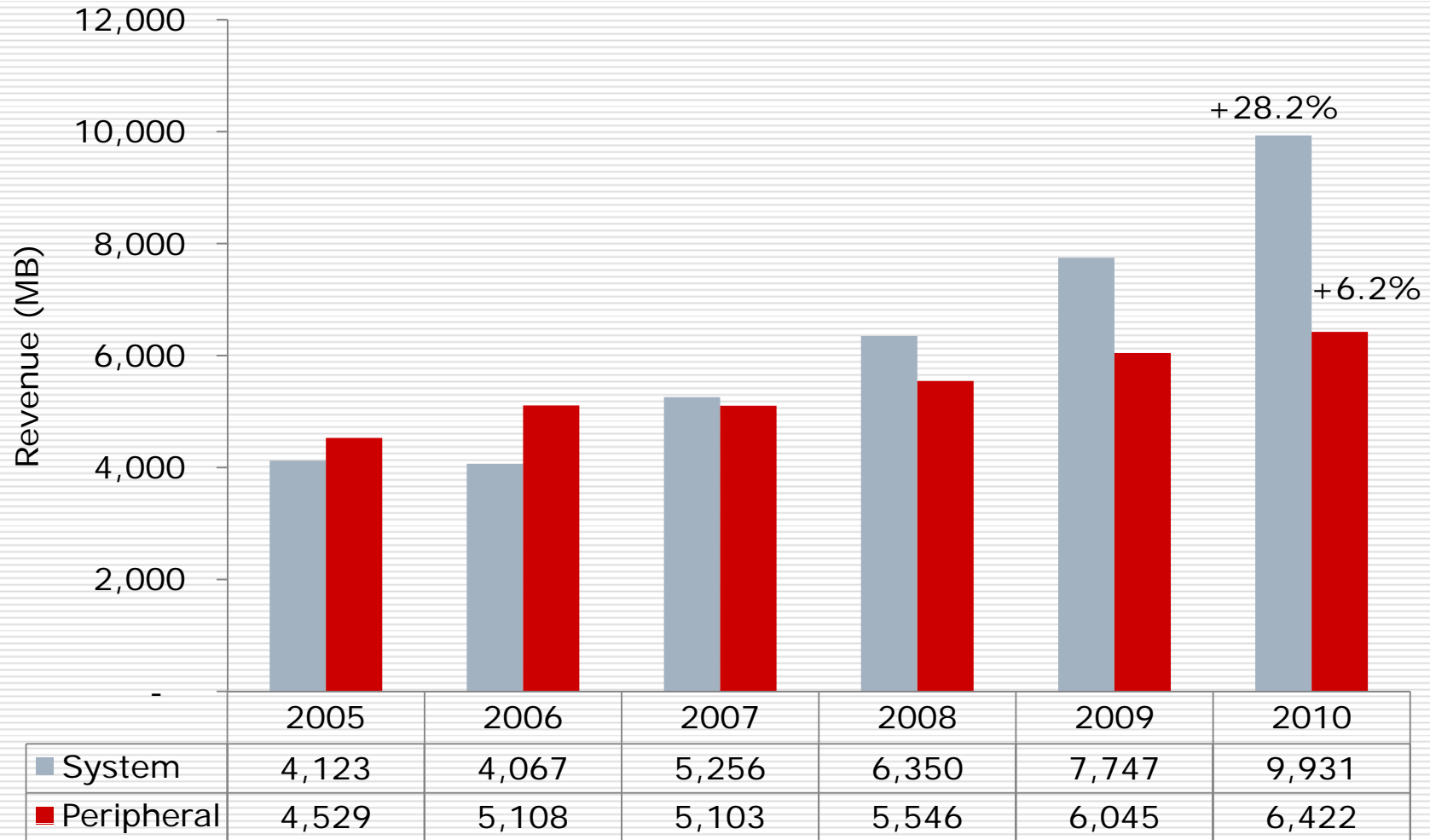
- Economic crisis in Europe
- Thai political crisis Q2
- Thai GDP grow 7.8%
- Thai IT Industry grow 13.3%

Source : NECTEC

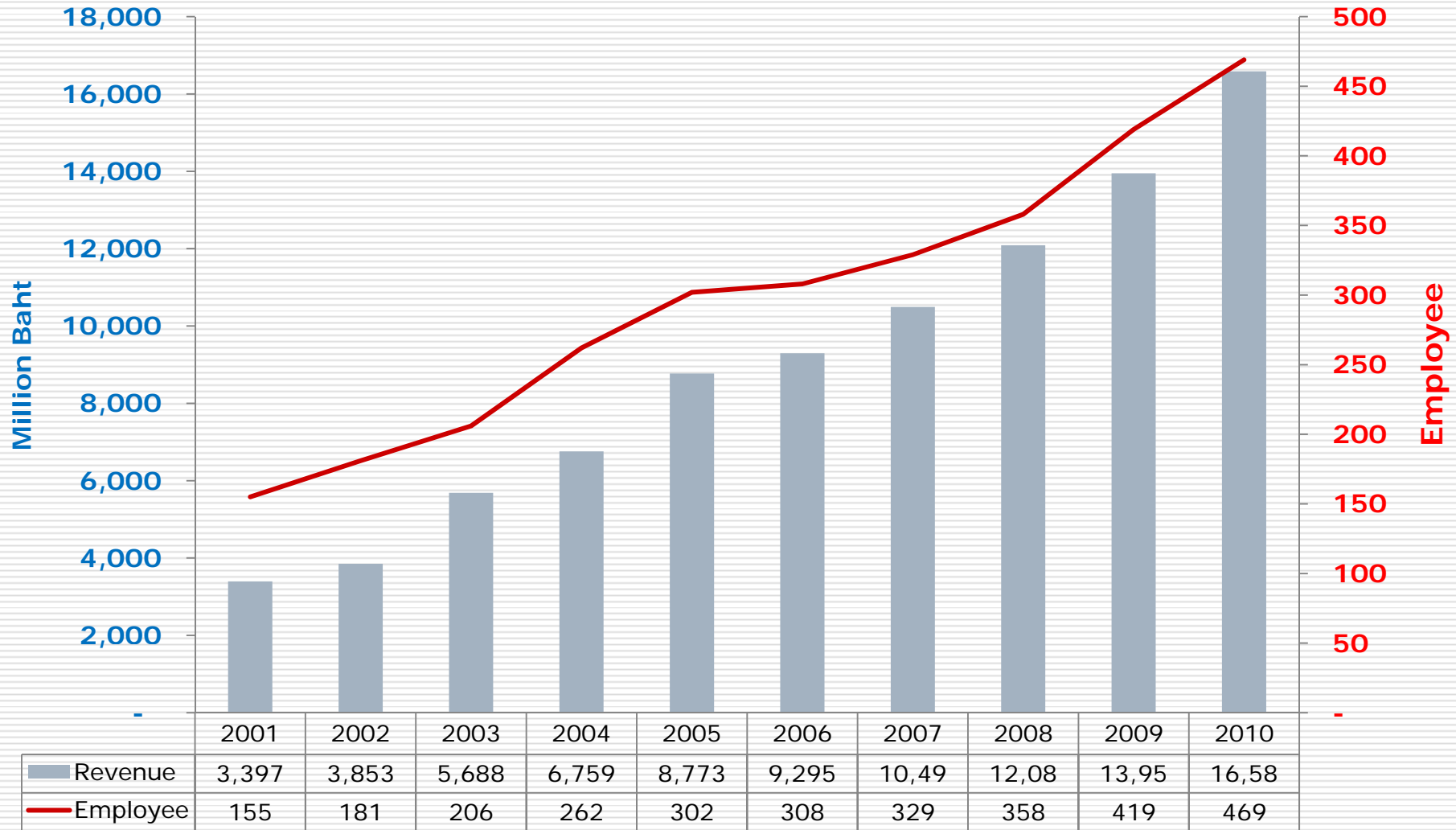
Total Revenue (Million Baht)



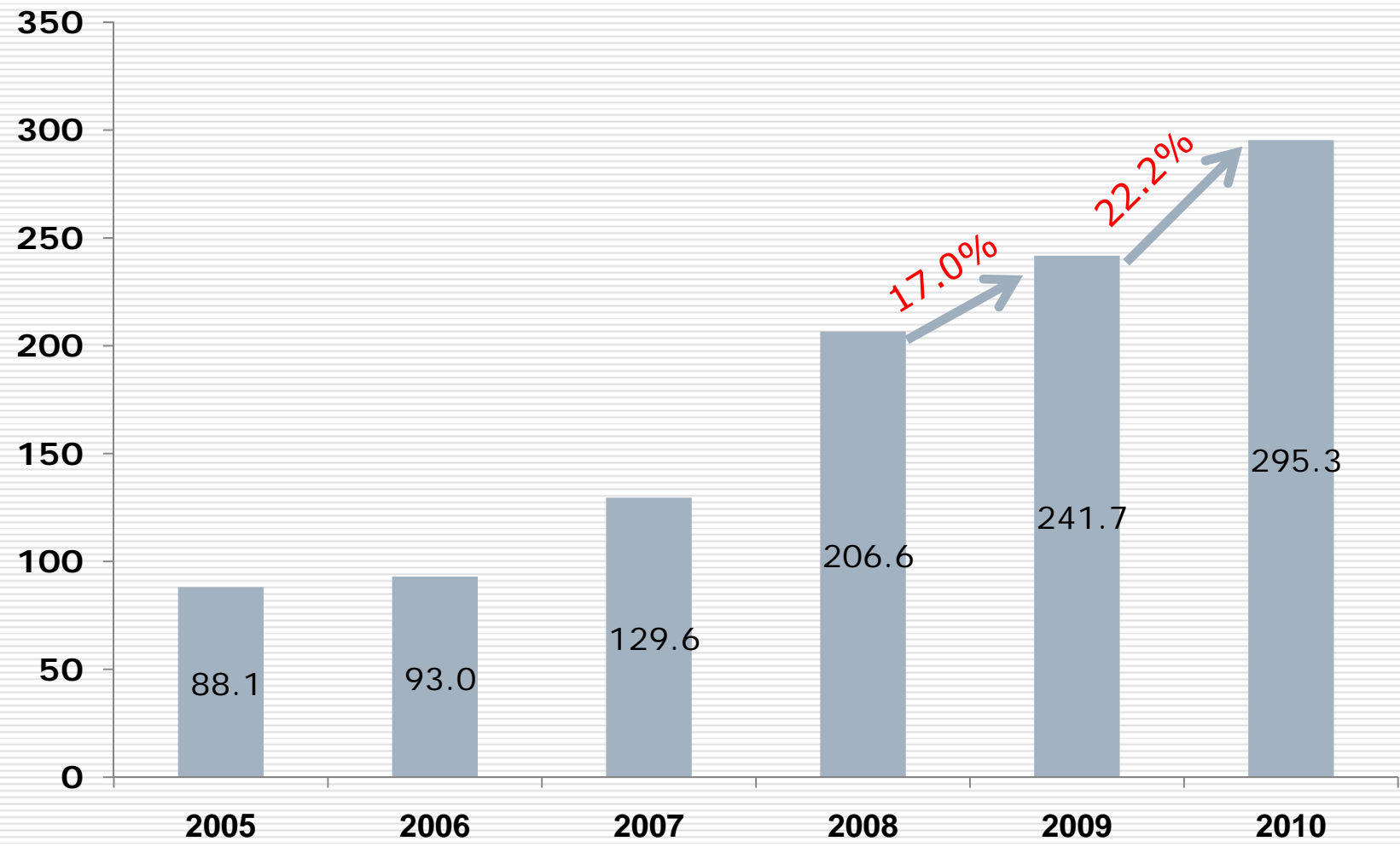
Revenue by Category



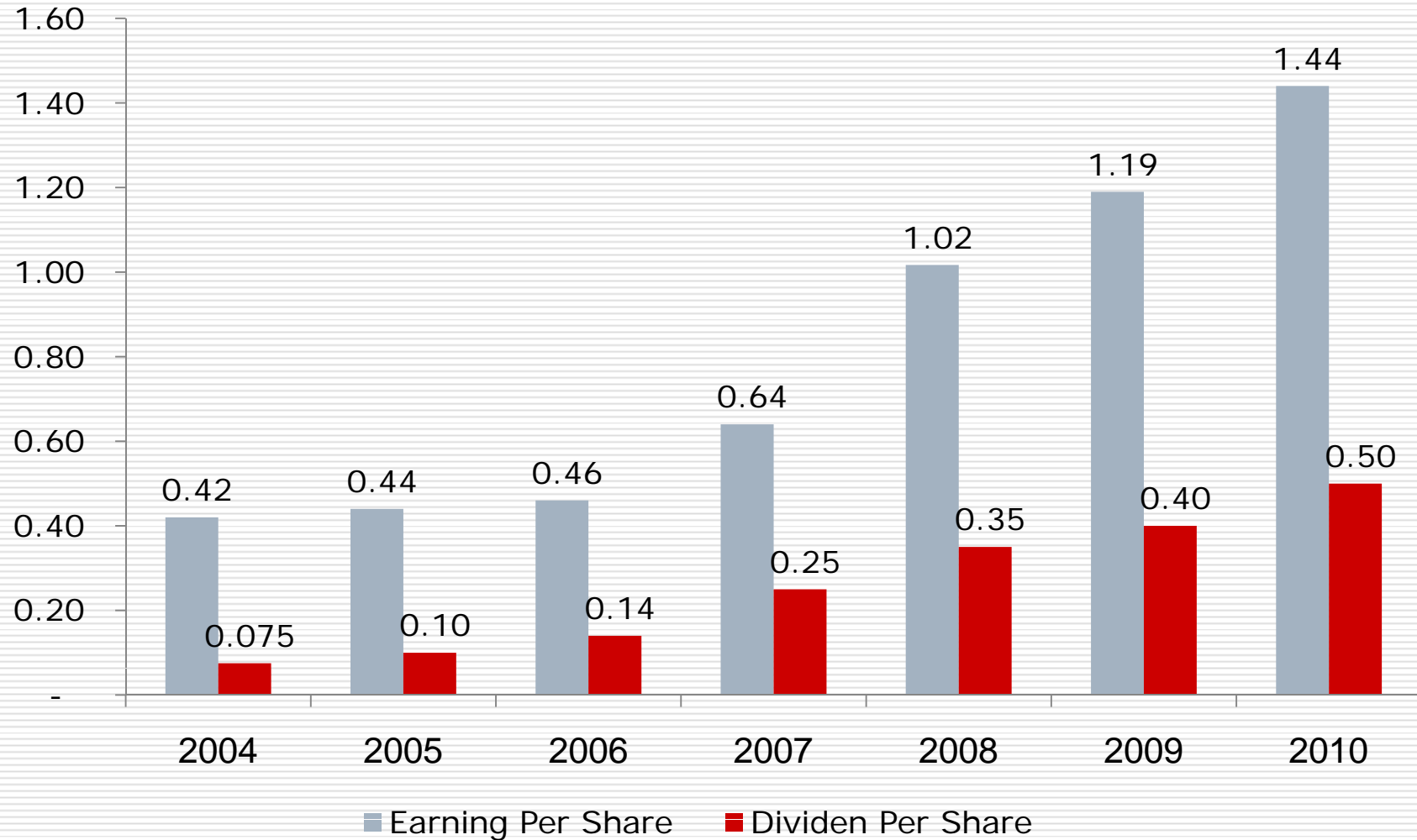
Revenue and Employee



Net Profit (MB)

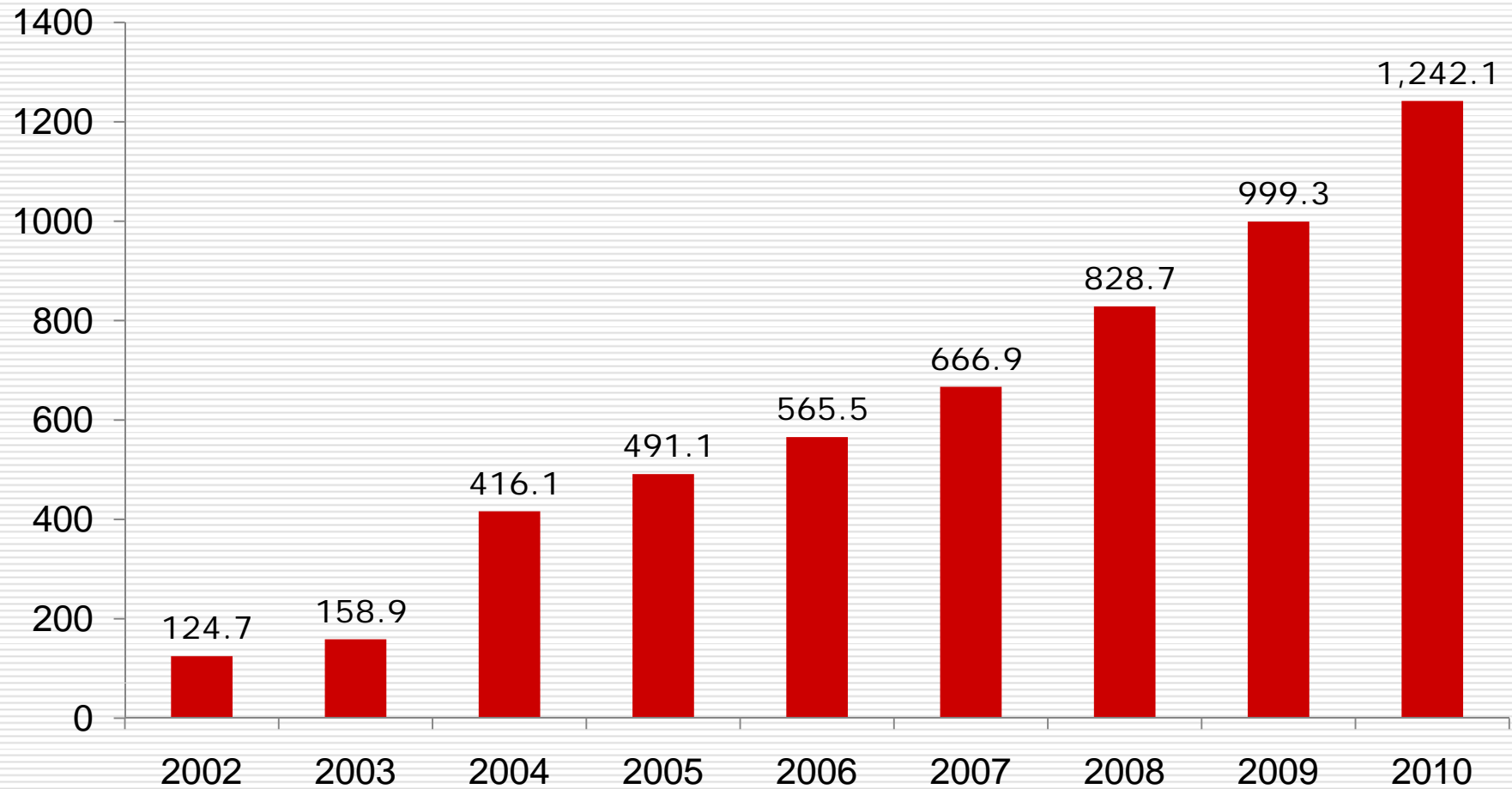


EPS and DPS (Baht)

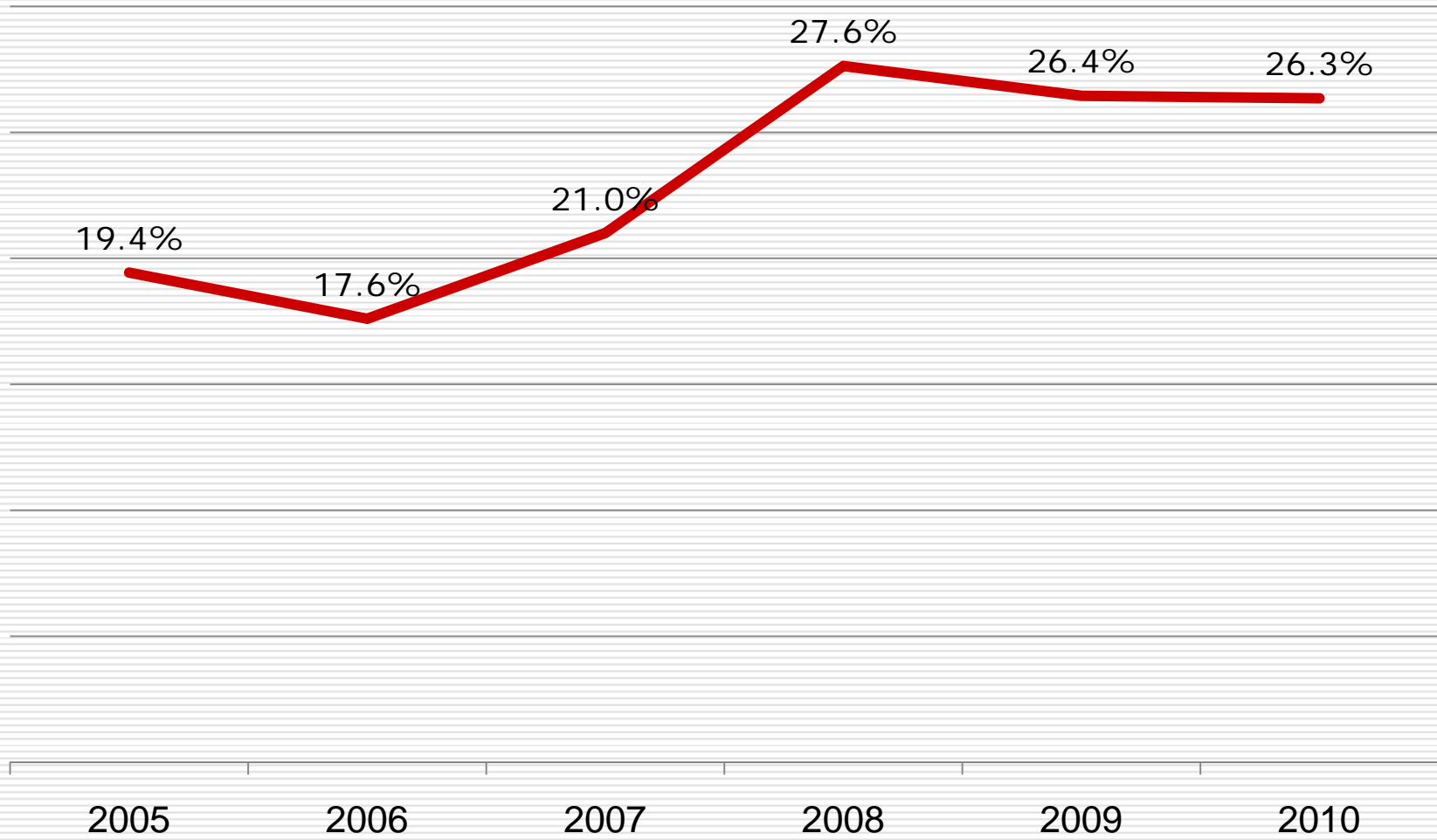


Propose dividend per share at 0.50 baht, up 25%

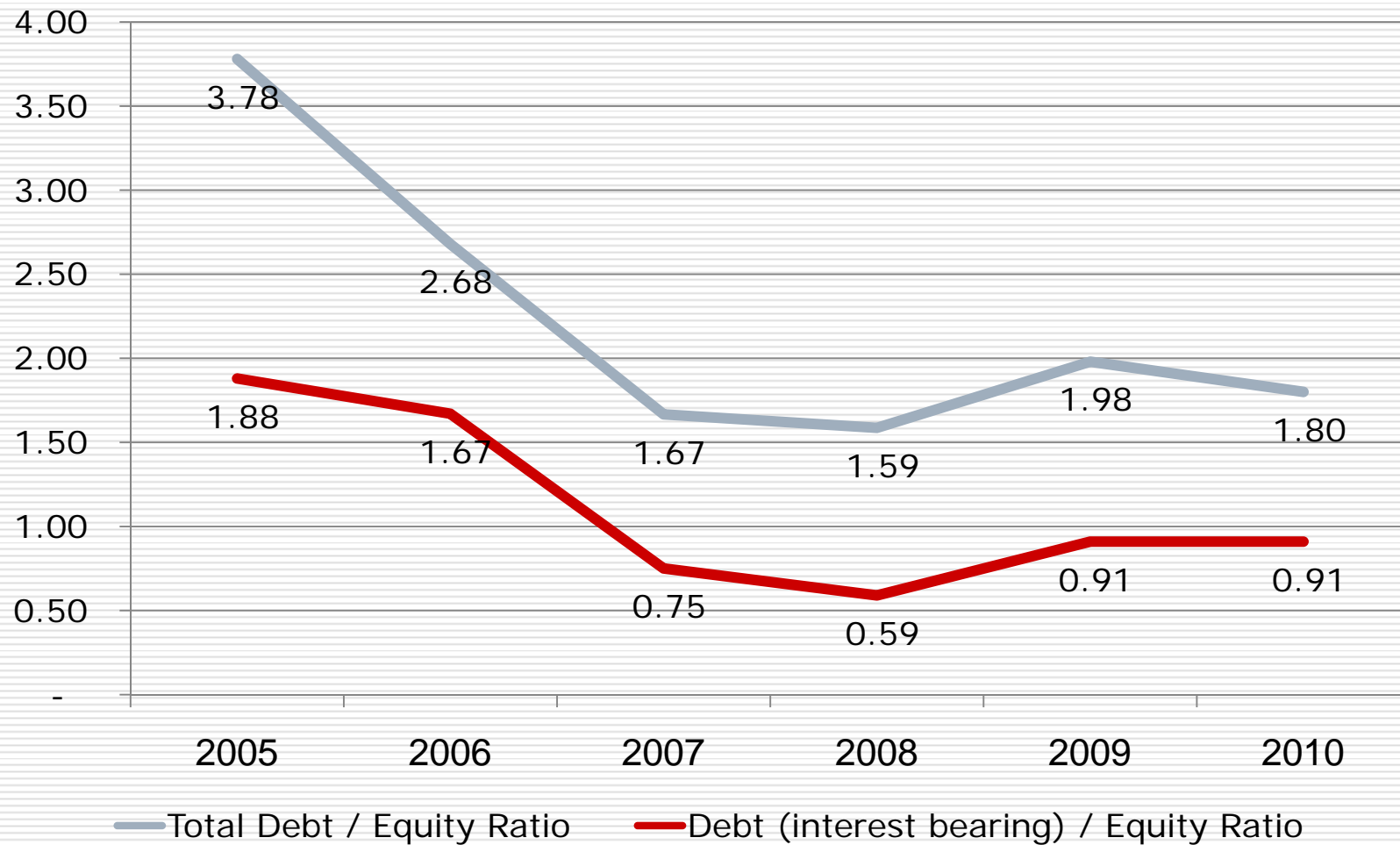
Owner's Equity (MB)



Return on Equity



Debt to Equity Ratio (time)



Comparison



Rank by	No. 1 in SET	SiS rank in SET	IT Companies								
			1	2	3	4	5	6	7	8	9
Revenue (million baht)	PTT 1,943,859	66/453	SIS 16,584	SYNEX 15,662	SVOA 7,560	IT 6,225	MSC 5,654	AIT 4,579	MFEC 2,595	ILINK 1,153	IRCP 1,136
Net Profit (million baht)	PTT 83,088	162/453	AIT 388	SIS 295	SYNEX 271	IT 203	SVOA 126	MSC 125	ILINK 69	MFEC 68	IRCP 59
Net Profit Margin (%)	GRAND 101.0	354/453	AIT 8.5	ILINK 6.0	IRCP 5.2	IT 3.3	MFEC 2.6	MSC 2.2	SIS 1.8	SYNEX 1.7	SVOA 1.7
Return on Equity (%)	GRAND 140.1	54/453	AIT 34.0	SIS 26.4	IRCP 24.5	IT 20.7	SYNEX 20.0	ILINK 11.1	MSC 10.6	MFEC 8.7	SVOA 8.7
Return on Asset (%)	BEC 53.0	97/453	AIT 25.0	IT 17.5	SIS 14.3	IRCP 11.6	ILINK 11.5	SYNEX 11.4	MSC 8.5	SVOA 6.0	MFEC 4.7
Asset Turnover (time)	SUSCO 5.7	3/453	SIS 5.1	SYNEX 4.4	IT 4.0	MSC 2.7	AIT 2.1	SVOA 1.8	ILINK 1.4	IRCP 1.3	MFEC 1.3
Fixed Asset Turnover (time)	SIS 410.4	1/453	SIS 410.42	AIT 176.77	IRCP 87.29	SYNEX 45.75	IT 40.75	SVOA 33.28	MFEC 32.99	MSC 11.22	ILINK 8.76
D/E (time)	EIC/MME/CSR/EE 0.01	344/453	ILINK 0.43	IT 0.58	MSC 0.86	AIT 0.9	MFEC 1.56	SYNEX 1.66	SIS 1.8	SVOA 1.98	IRCP 2.5

Source : SET Smart

Corporate Governance



- Corporate Governance Report of Thai Listed Companies 2010
- By Institute of Director (IOD) under
 - Thailand Securities Institute (TSI - สถาบันกองทุนเพื่อพัฒนาตลาดทุน)
 - The Stock Exchange of Thailand (SET)
 - Securities and Exchange Commission (SEC-กตต)

SET All	SET100	SET50	SiS
80%	86%	89%	93%

“Excellent”

Asset (MB)



	2006	2007	2008	2009	2010
Current Asset					
Cash	94	61	83	54	43
Accounts Receivable	1,079	1,070	1,163	1,824	2,018
<i>A/R Days</i>	48.6	42.3	38.6	43.2	46.2
Inventories	488	566	789	919	1,152
<i>Inventory Days</i>	25.9	20.5	22.5	23.9	24.7
Others	72	29	51	72	127
Total Current Asset	1,733	1,726	2,087	2,868	3,339
Total Non-Current Asset	348	53	56	115	134
Total Asset	2,080	1,779	2,143	2,983	3,473

Liability & Equity



	2006	2007	2008	2009	2010
Current Liabilities					
Bank Loan	941	496	490	907	976
<i>Loan/Equity</i>	1.66	0.74	0.59	0.91	0.79
Accounts Payable	490	499	615	905	991
<i>A/P Days</i>	27.2	18.1	17.9	20.9	22.1
Others	84	117	207	170	261
Total Current Liabilities	1,515	1,112	1,312	1,982	2,228
Total Non-Current Liabilities		-	2	2	3
Total Liabilities	1,515	1,112	1,315	1,984	2,231
Shareholders' Equity					
Paid-up Share Capital	201	201	203	203	209
Share Premium	129	129	133	133	157
Retained Earnings	235	336	492	663	877
Total Shareholders' Equity	566	667	829	999	1,242
Total Liabilities and Equity	2,080	1,779	2,143	2,983	3,473

Profit and Loss



	2006	2007	2008	2009	2010
Sales of Goods and Service	9,237	10,417	11,999	13,874	16,421
Other Incomes	58	76	89	76	164
Total Revenue	9,295	10,493	12,087	13,950	16,584
<i>Growth</i>	5.9%	12.9%	15.2%	15.4%	18.9%
Cost of Goods and Service	8,770	9,831	11,187	13,125	15,463
<i>Gross Profit</i>	4.9%	5.5%	6.6%	5.3%	5.7%
Selling & Admin. Expense	331	419	563	460	660
<i>% of Revenue</i>	3.6%	4.0%	4.7%	3.3%	4.0%
Total Expenses	9,100	10,250	11,750	13,585	16,123
Profit b/f Interest & Tax	194	243	337	365	461
Financial Cost	63	56	35	31	39
Income Tax	38	57	96	92	127
Net Profit	93	130	207	242	295
<i>Growth</i>	5.5%	39.4%	59.4%	17.0%	22.2%
Earning per Share (baht)	0.46	0.64	1.02	1.19	1.44

Unit : Million Baht

Operating Cash Flow



	2006	2007	2008	2009	2010
Cash Flows from Operating Activities					
Profit	93.0	129.6	206.6	241.7	295.3
Adjustment	131.6	161.4	185.1	138.0	194.8
Total	224.6	291.0	391.7	379.7	490.0
Changes in Operating Assets and Liabilities					
Account Receivable	84.4	(27.2)	(137.1)	(663.0)	(237.4)
Inventories	206.3	(85.0)	(224.7)	(136.5)	(224.8)
Account Payable	(342.3)	7.4	115.1	288.8	85.0
Others	(21.5)	17.1	(28.1)	(150.8)	(82.7)
Total	(73.1)	(87.6)	(274.9)	(661.5)	(459.9)
Net Cash from Operating Activities	151.5	203.4	116.9	(281.7)	30.1

Auditor



- KPMG Phoomchai Audit Ltd.
 - “the financial statements present fairly, in all material respects, in accordance with generally accepted accounting principles”
 - “เป็นงบการเงินที่แสดงฐานะทางการเงิน ผลการดำเนินงานและกระแสเงินสด ถูกต้องตามที่ควรในสาระสำคัญตามหลักการบัญชีที่รับรองทั่วไป”
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