

2. Financial Highlights

Consolidated Income Statement for the Year Ended December 31 (in thousand baht)

	2008	2009	2010
Sales Revenue	360,121.22	293,126.68	311,435.36
Total Revenue	363,374.54	295,775.90	316,254.44
Net Profit (Loss)	20,167.74	3,703.75	8,973.41
Earning (Loss) per share (Baht)	0.40	0.07	0.18

Consolidated Balance for the Year Ended December 31 (in thousand baht)

	2008	2009	2010
Total Assets	203,455.42	192,042.05	163,140.34
Total Liabilities	101,993.44	105,374.10	69,998.98
Shareholder's equity	101,461.98	86,667.95	93,141.36
Issued and Paid-up share capital	50,000.00	50,000.00	50,000.00

Items		2008	2009	2010
Liquidity Ratio				
Liquidity Ratio	(Times)	1.33	1.16	1.27
Quick Ratio	(Times)	0.72	0.67	0.88
Cash Flow Ratio	(Times)	0.15	0.14	0.52
Account Receivable Turnover	(Times)	6.04	4.50	4.87
Average Collection Period	(Days)	60	80	74
Inventory Turnover	(Times)	8.16	5.63	8.33
Average Sales Period	(Days)	44	64	43
Account Payable Turnover	(Times)	5.06	4.73	5.54
Payment Period	(Days)	71	76	65
Cash Cycle	(Days)	33	68	52
Profitability Ratio				
Gross Profit	(%)	18.05 %	15.13 %	18.04%
Profit from Operation	(%)	7.81 %	2.39%	4.49%
Return on Cash Flow	(%)	43.22 %	173.42 %	286.18%
Net Income	(%)	5.55 %	1.25 %	2.84%
Return on Equity	(%)	20.40 %	3.94 %	9.98%
Efficiency Ratio				
Return on Total Assets	(%)	10.34 %	1.87 %	5.05%
Return on Fixed Assets	(%)	32.80 %	14.15%	21.14%
Total Assets Turnover	(Times)	1.86	1.50	1.78
Financial Policy Ratio				
Debt-to-Equity	(Times)	1.01	1.22	0.75
Times Interest Earned	(Times)	16.01	13.91	43.78
Times Burden Covered	(Times)	0.64	0.39	1.16
Dividend Ratio	(%)	229.49%	138.97%	N.A.