SiS Distribution (Thailand) PCL

Q1 ’11 Earning

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General Information

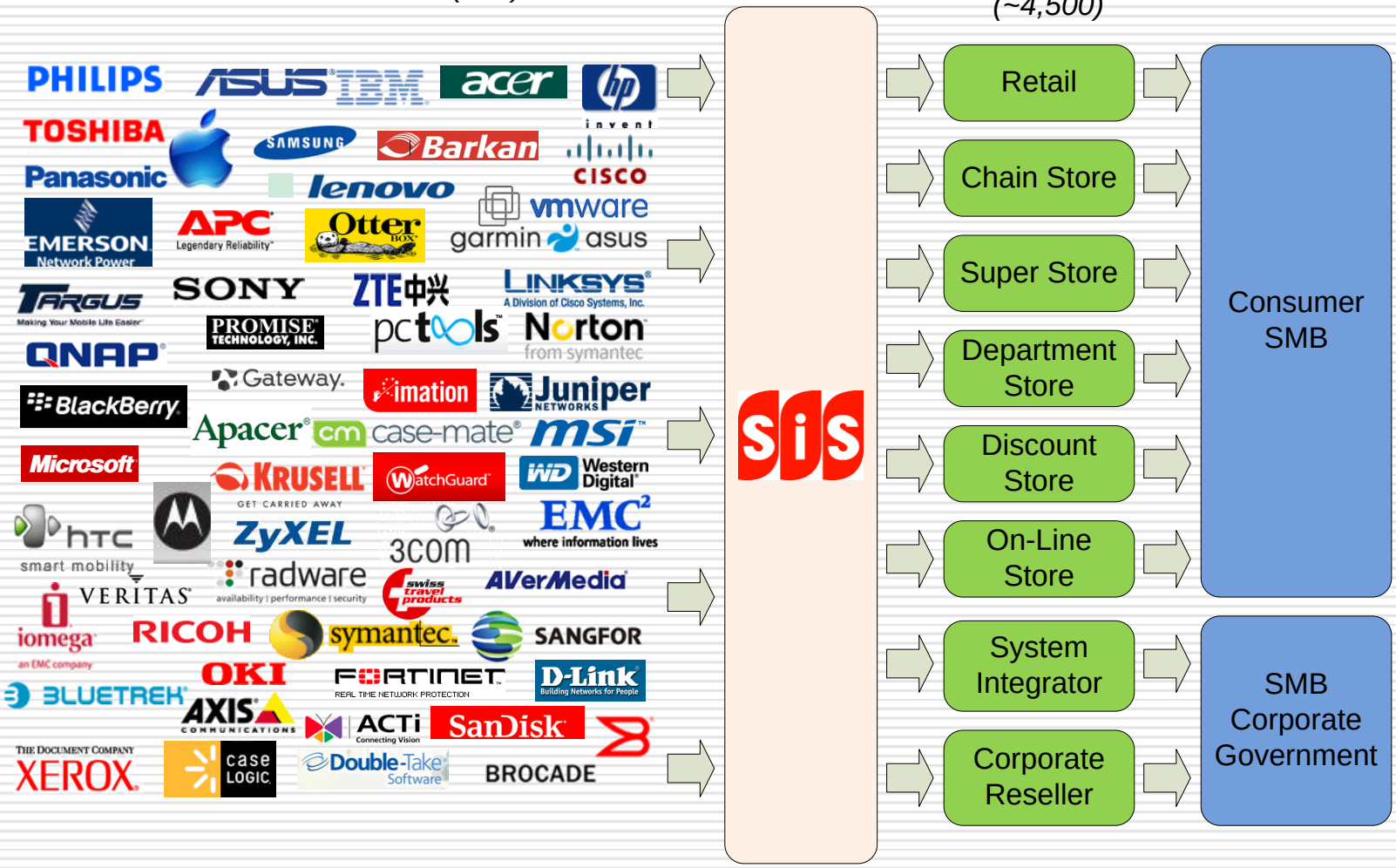
- Business : Wholesales IT Distribution
- Issued and paid-up Share Capital : 208.5 MB
  - Listed Date : 21 June 2004
  - IPO Price : 4.15 baht @ Par 1.00 baht
- Total Equity : 1,315 MB (31 Mar 11)
- Employee : 469 (Dec 10)
- Customer : 4,804 (2010)

Business Model

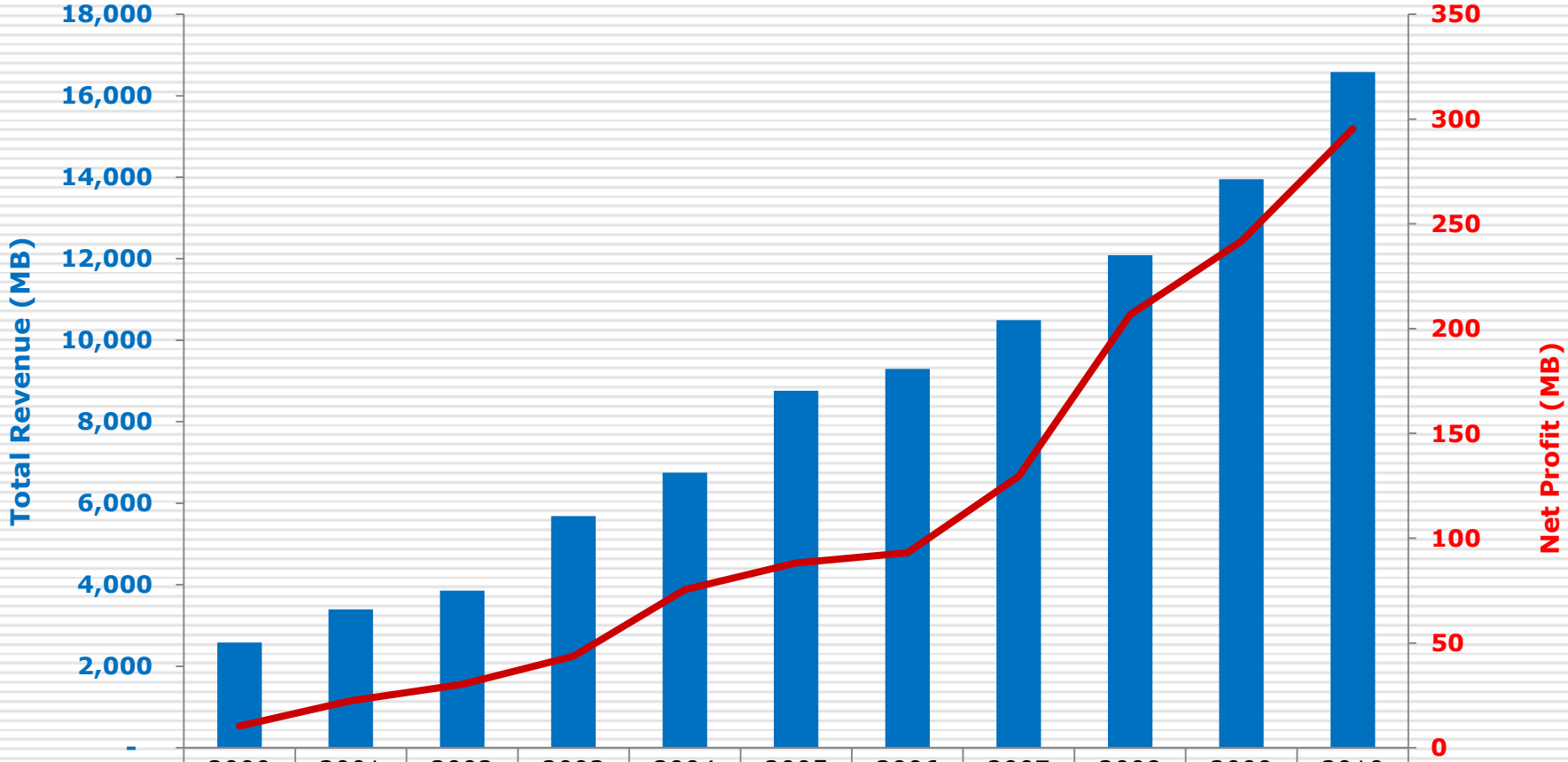
Vendor/Manufacturer (~70)

Dealer/Reseller (~4,500)

End User



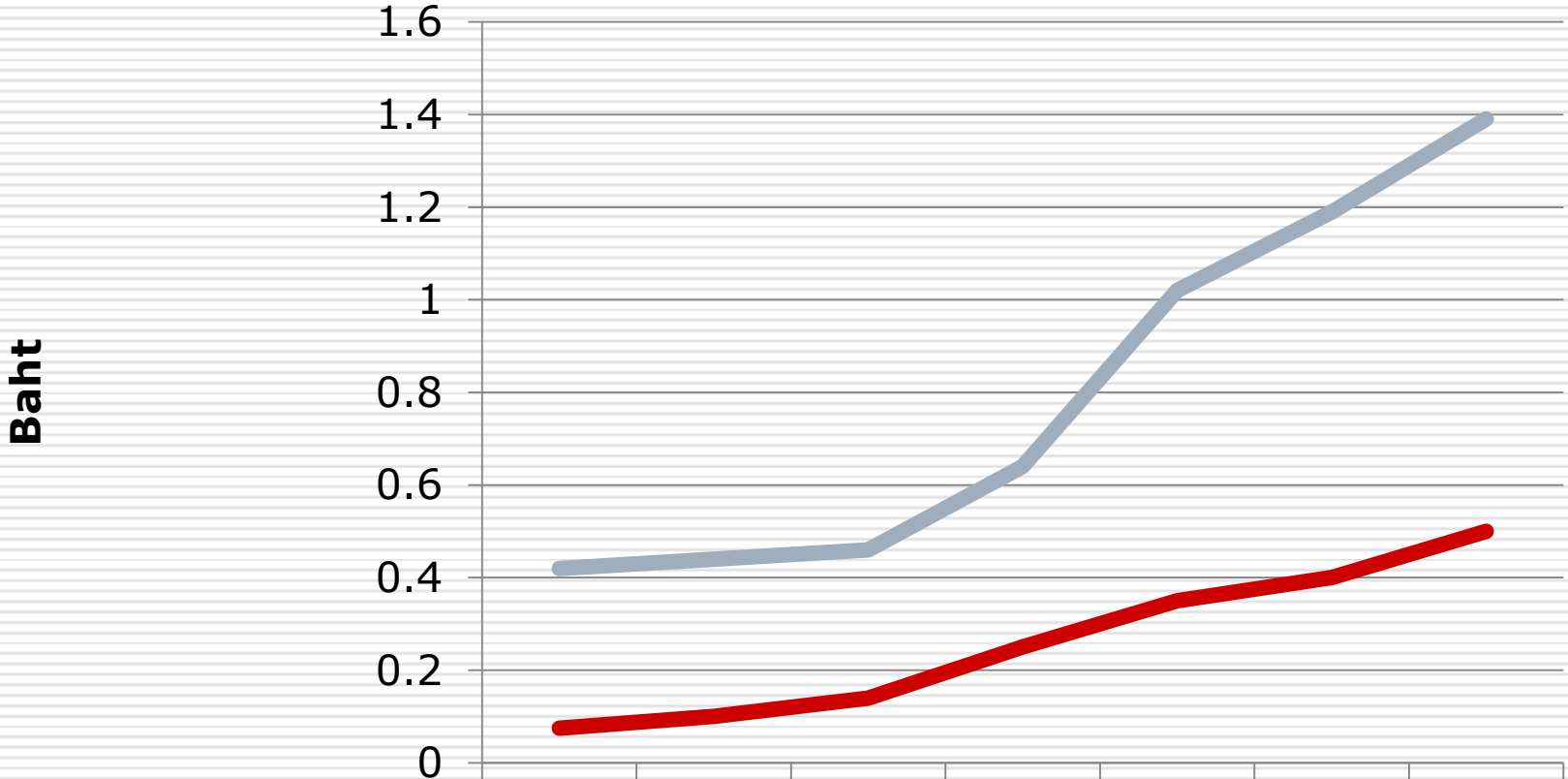
Total Revenue and Profit



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total Revenue	2,585	3,397	3,853	5,688	6,752	8,760	9,295	10,492	12,087	13,950	16,584
Net Profit	10.3	22.5	30.2	43.6	75.4	88.1	93.0	129.6	206.6	241.7	295.3

Unit : Million Baht

Earning and Dividend



	2004	2005	2006	2007	2008	2009	2010
Earning/Share (B)	0.42	0.44	0.46	0.64	1.02	1.19	1.39
Dividend/Share (B)	0.075	0.100	0.140	0.250	0.350	0.400	0.500

Q1 ’11 - Asset

	2007	2008	2009	2010	Q1 '11
Current Asset					
Cash	61	83	54	43	98
Accounts Receivable	1,070	1,163	1,824	2,018	2,093
A/R Days	*42.3*	*38.6*	*43.2*	*46.2*	*40.9*
Inventories	566	789	919	1,152	1,974
Inventory Days	*20.5*	*22.5*	*23.9*	*24.7*	*30.6*
Others	29	51	72	127	222
Total Current Asset	**1,726**	**2,087**	**2,868**	**3,339**	**4,387**
Total Non-Current Asset	**53**	**56**	**115**	**134**	**156**
Total Asset	**1,779**	**2,143**	**2,983**	**3,473**	**4,543**

Million Baht

Q1 ’11 - Liabilities

	2007	2008	2009	2010	Q1 '11
Current Liabilities					
Bank Loan	496	490	907	976	1,544
Loan/Equity	*0.74*	*0.59*	*0.91*	*0.79*	*1.17*
Accounts Payable	499	615	905	991	1,336
A/P Days	*18.1*	*17.9*	*20.9*	*22.1*	*22.5*
Others	117	207	170	261	326
Total Current Liabilities	**1,112**	**1,312**	**1,982**	**2,228**	**3,205**
Total Non-Current Liabilitie	**-**	**2**	**2**	**3**	**23**
Total Liabilities	**1,112**	**1,315**	**1,984**	**2,231**	**3,228**

Million Baht

Q1 ’11 - Equity

	2007	2008	2009	2010	Q1 '11
Shareholders' Equity					
Paid-up Share Capital	201	203	203	209	209
Share Premium	129	133	133	157	157
Retained Earnings	336	492	663	877	950
Total Shareholders' Equity	667	829	999	1,242	1,315
	-	-	-		
Total Liabilities and Equity	**1,779**	**2,143**	**2,983**	**3,473**	**4,543**

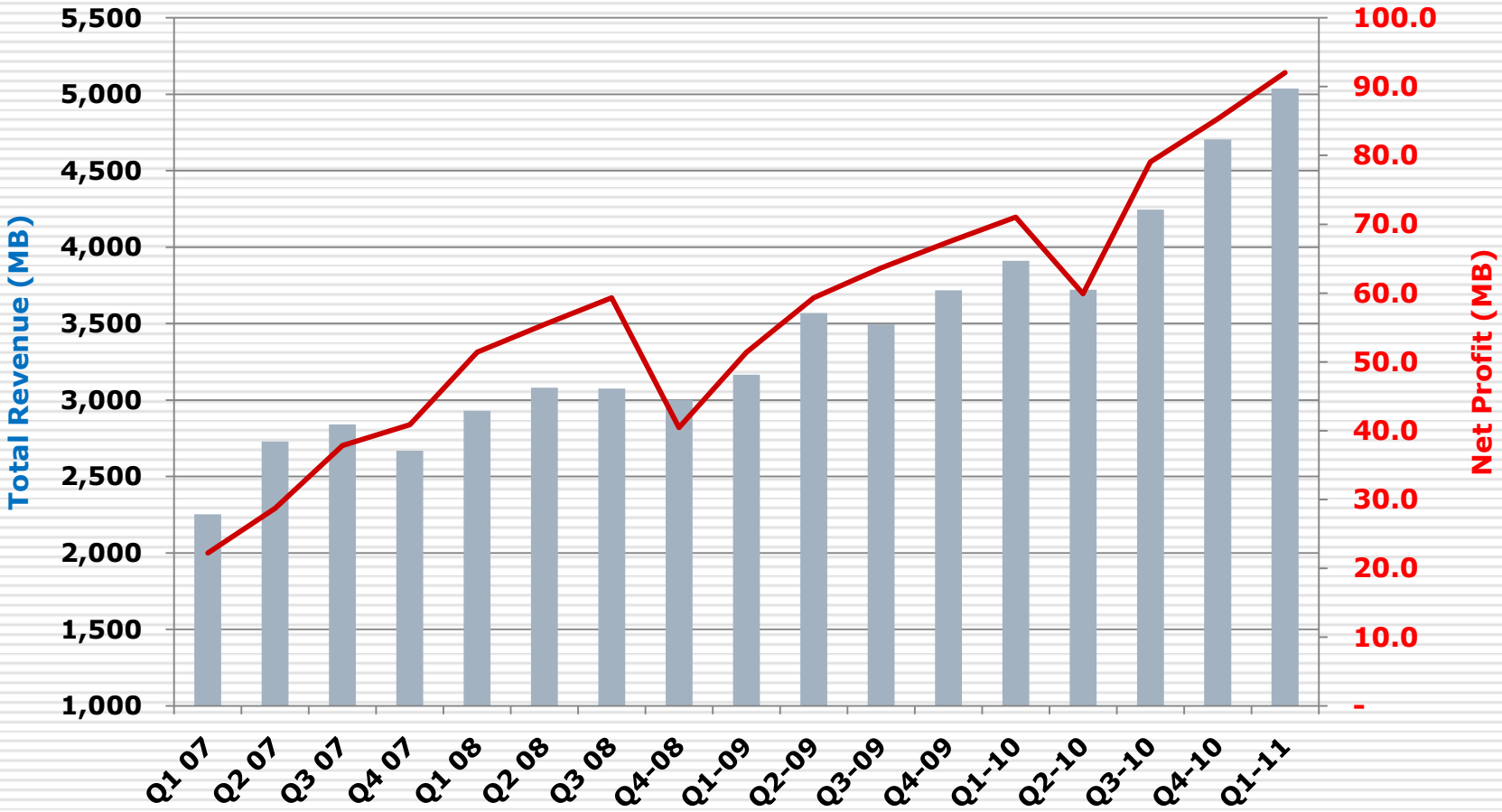
Million Baht

Q1 '11 Earning

Statement of Income		Q1 11	Q4 10	Q1 10
Revenue	Sales of Goods and Services	5,007	4,665	3,888
	Other Income	32	41	24
Total Revenue		**5,038**	**4,705**	**3,912**
	Growth		*7.1%*	*28.8%*
	Gross Profit	*7.0%*	*6.2%*	*6.1%*
Expenses	Cost of Sales and Services	4,658	4,377	3,652
	Selling and Admin. Expenses	224	193	150
Total Expenses		**4,882**	**4,571**	**3,802**
	Growth		*6.8%*	*28.4%*
Profit before Interest and Tax		**147**	**135**	**101**
	Finance Costs	8.7	9.5	8.8
	Income Tax	55	40	30
Profit for the Period		**92**	**85**	**71**
	Growth		*7.9%*	*29.6%*
	Basic Earnings per Share (baht)	0.44	0.42	0.35

Unit : Million Baht

Quarterly Revenue & Profit



Share Price

Bloomberg

Share Price Chart

Bloomberg

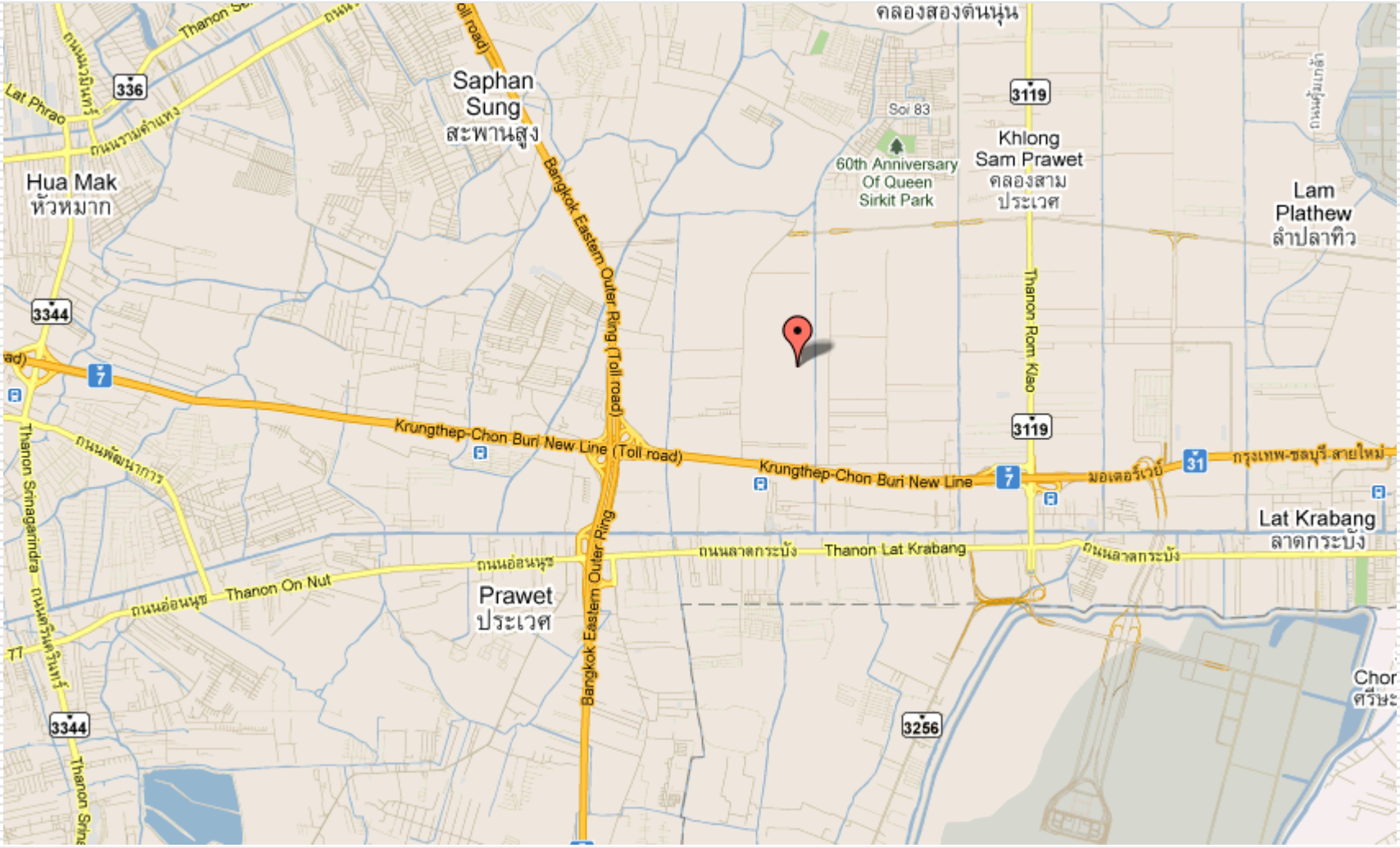
Outlook for 2011

- System – from PC to Smart Phone, Tablet
  - Server
    - IBM, HP, Acer, Fujitsu
  - PC + Notebook
  - Smart Phone
    - Android : HTC, Motorola, Acer, Asus
    - BlackBerry
  - Tablet
    - Android : Motorola Xoom, ViewSonic
    - BlackBerry Playbook
    - Apple iPad

Project in 2011

- 1 Jan 11 : New SAP ECC 6
- New Warehouse
  - 4 April 11 : New Warehouse + Service phase 1 – 5,000 sqm from 5,600 sqm
  - 1 Oct 11 : Phase 2 – 5,000 sqm

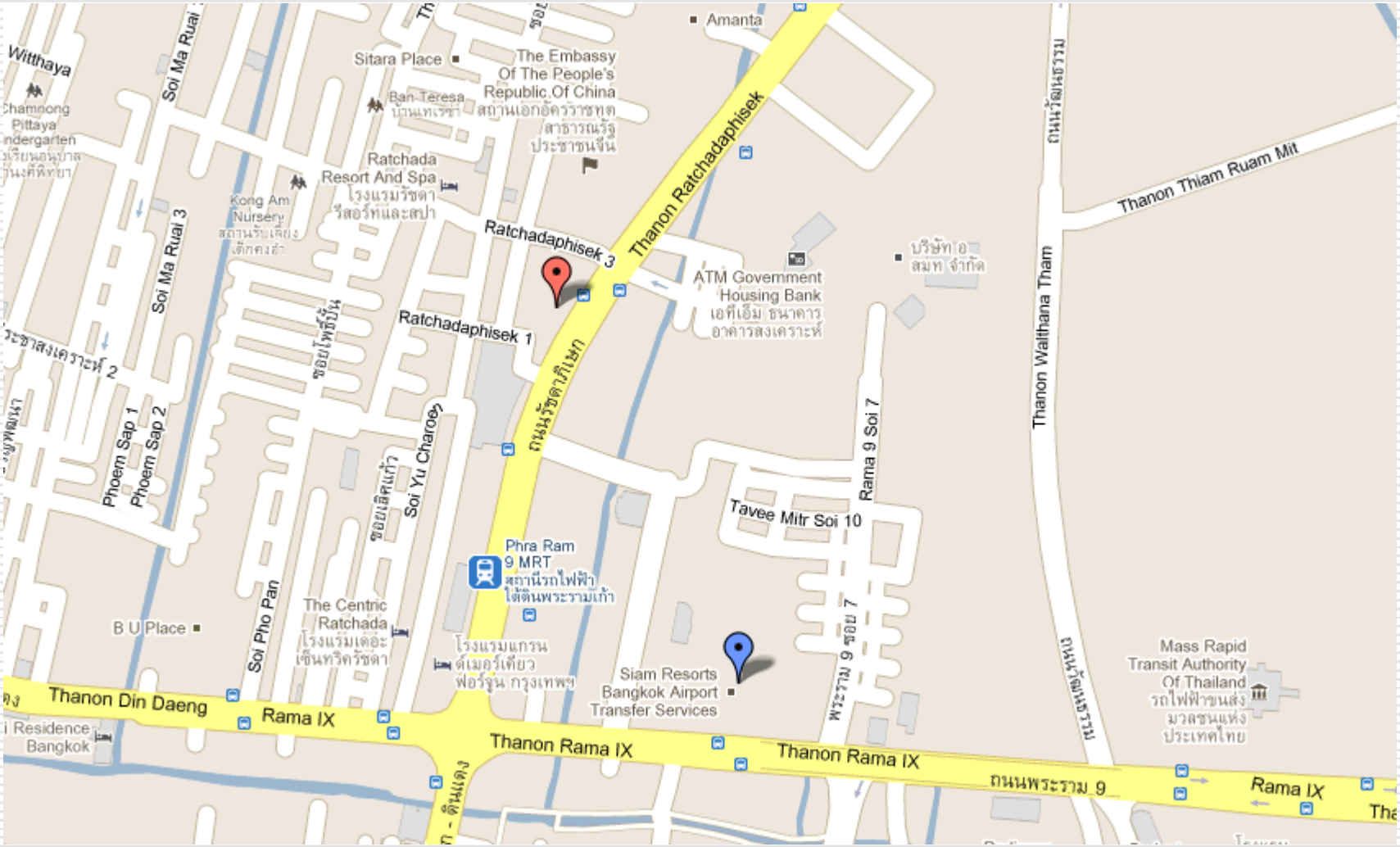
New Warehouse



New Office

- From 1,800 sqm to 3,300 sqm

1 Aug 11 : New Office



Q & A

Thank You