SiS Distribution (Thailand) PLC

Annual General Meeting

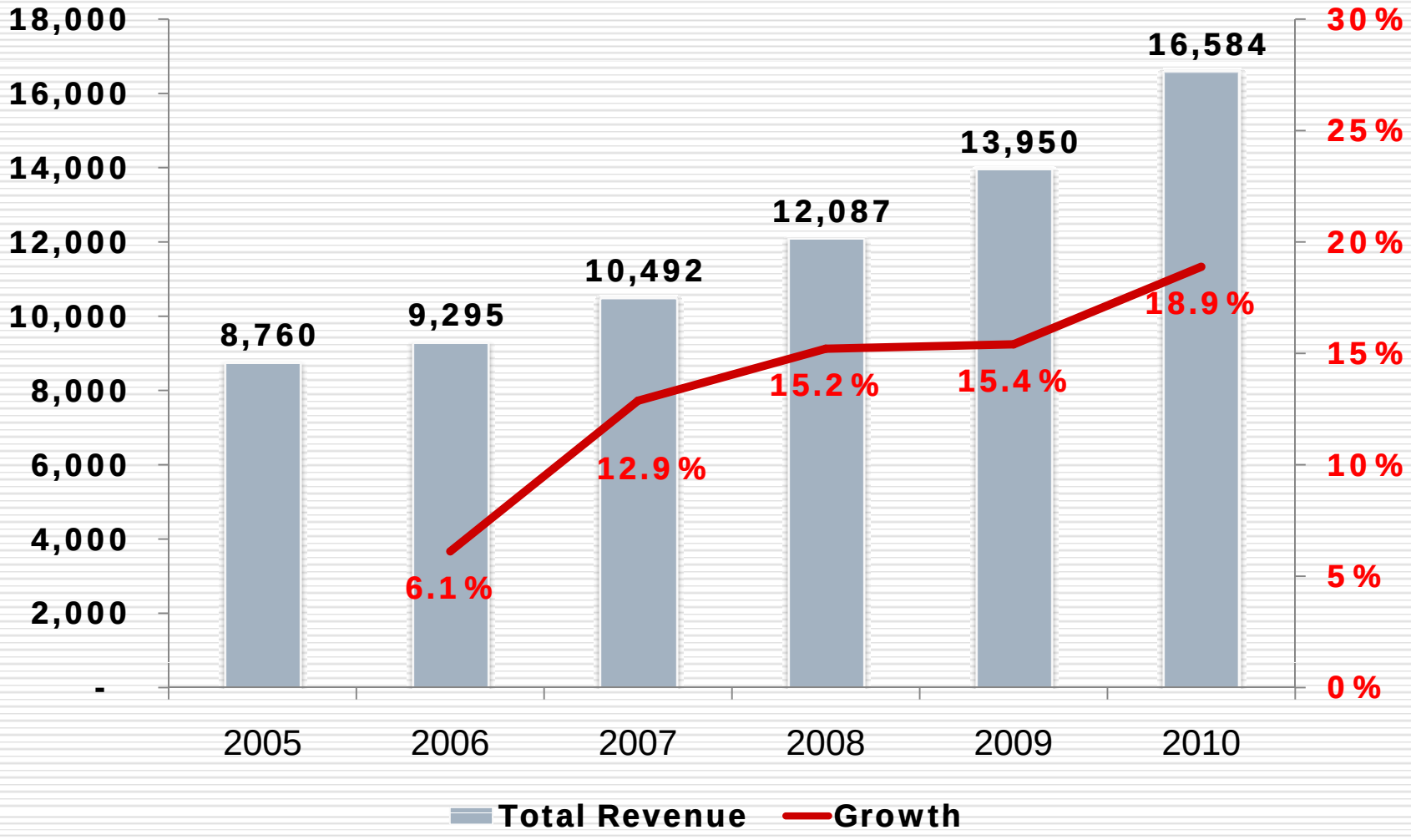
1/2011

2010 Situation

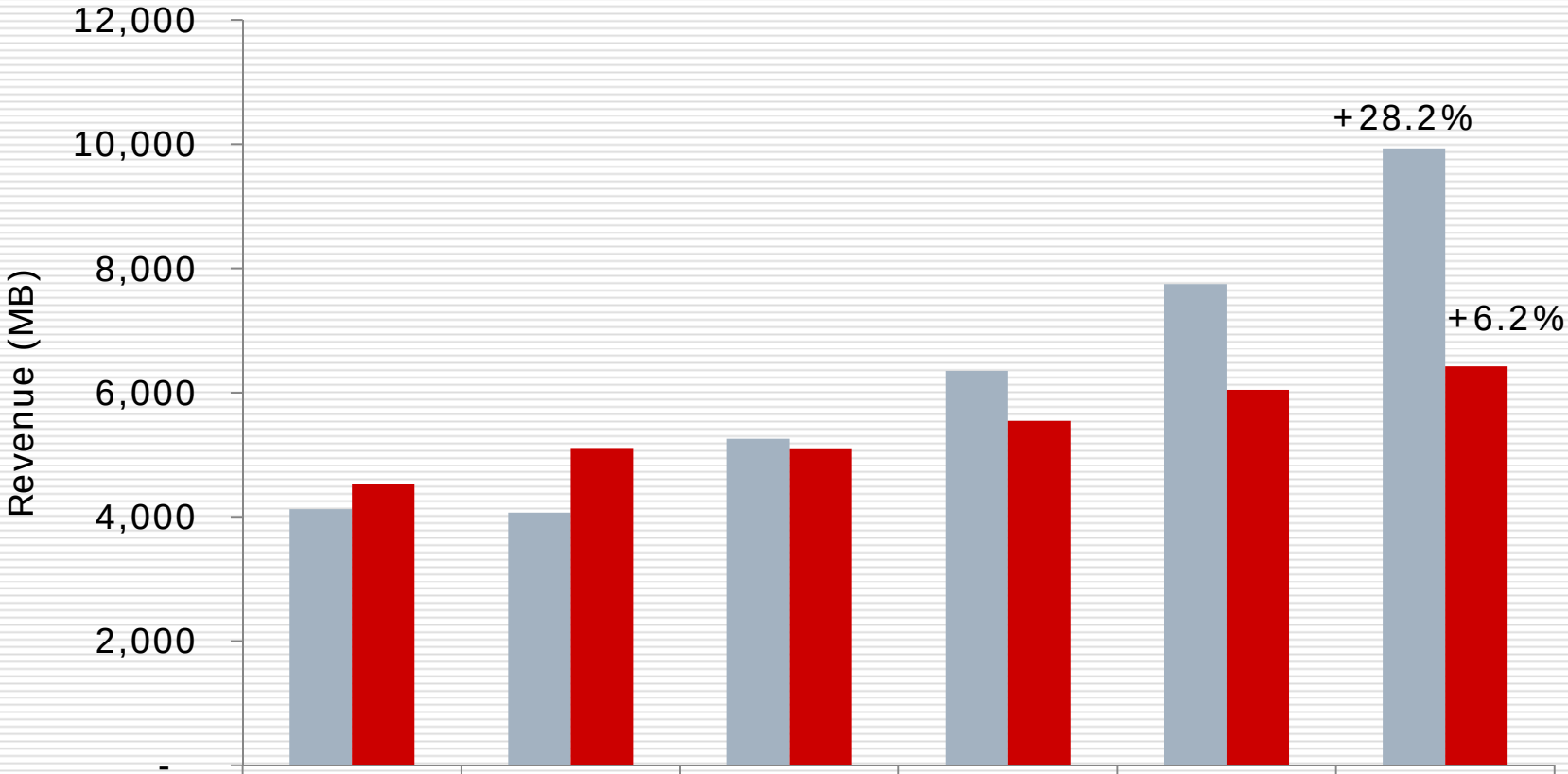
- Economic crisis in Europe
- Thai political crisis Q2
- Thai GDP grow 7.8%
- Thai IT Industry grow 13.3%

Source : NECTEC

Total Revenue (Million Baht)

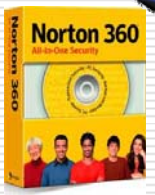


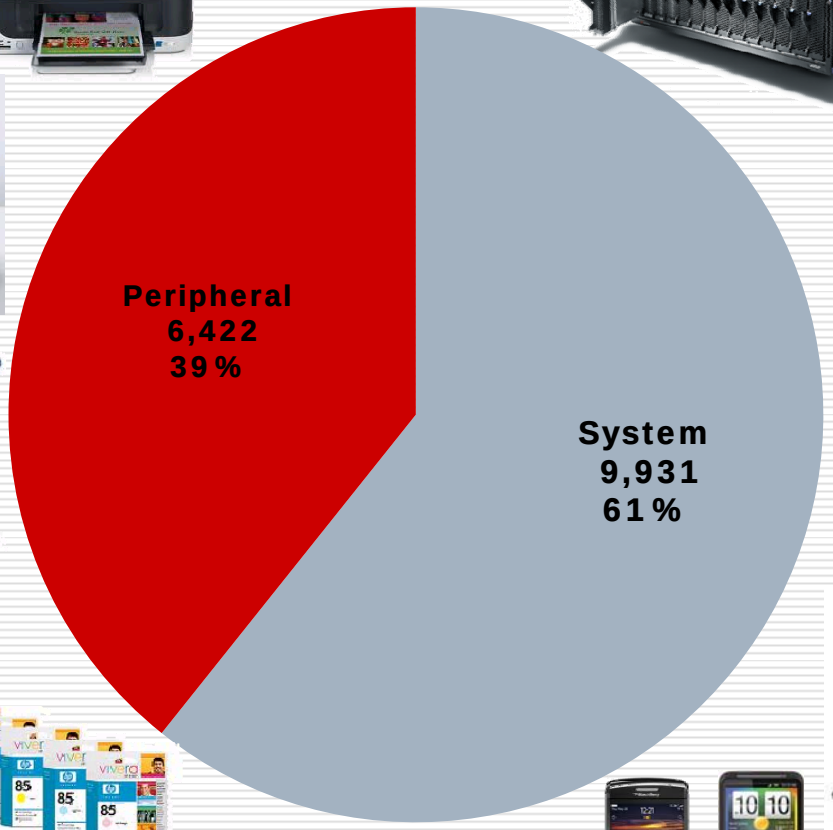
Revenue by Category



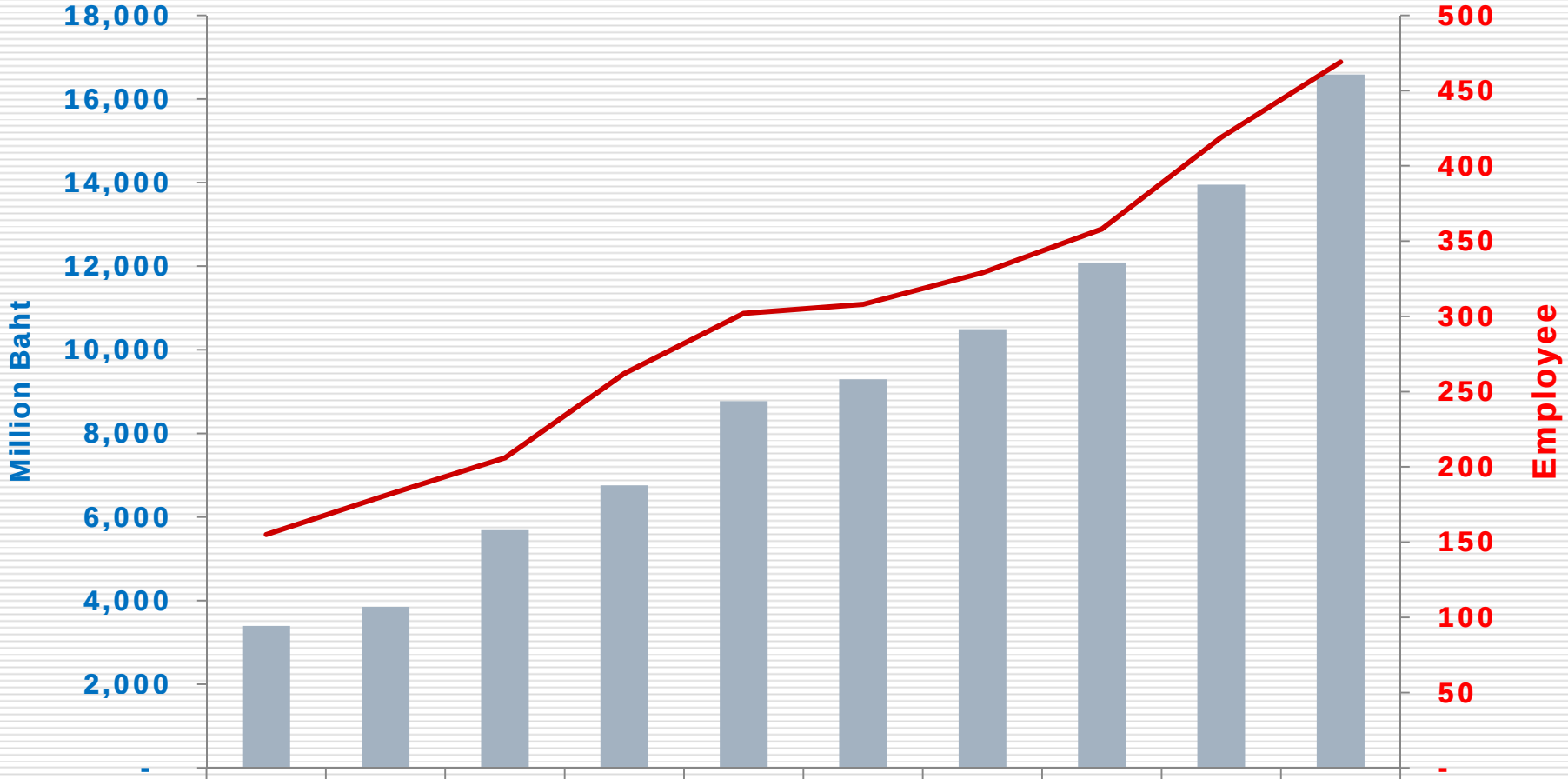
	2005	2006	2007	2008	2009	2010
System	4,123	4,067	5,256	6,350	7,747	9,931
Peripheral	4,529	5,108	5,103	5,546	6,045	6,422

Revenue by Category



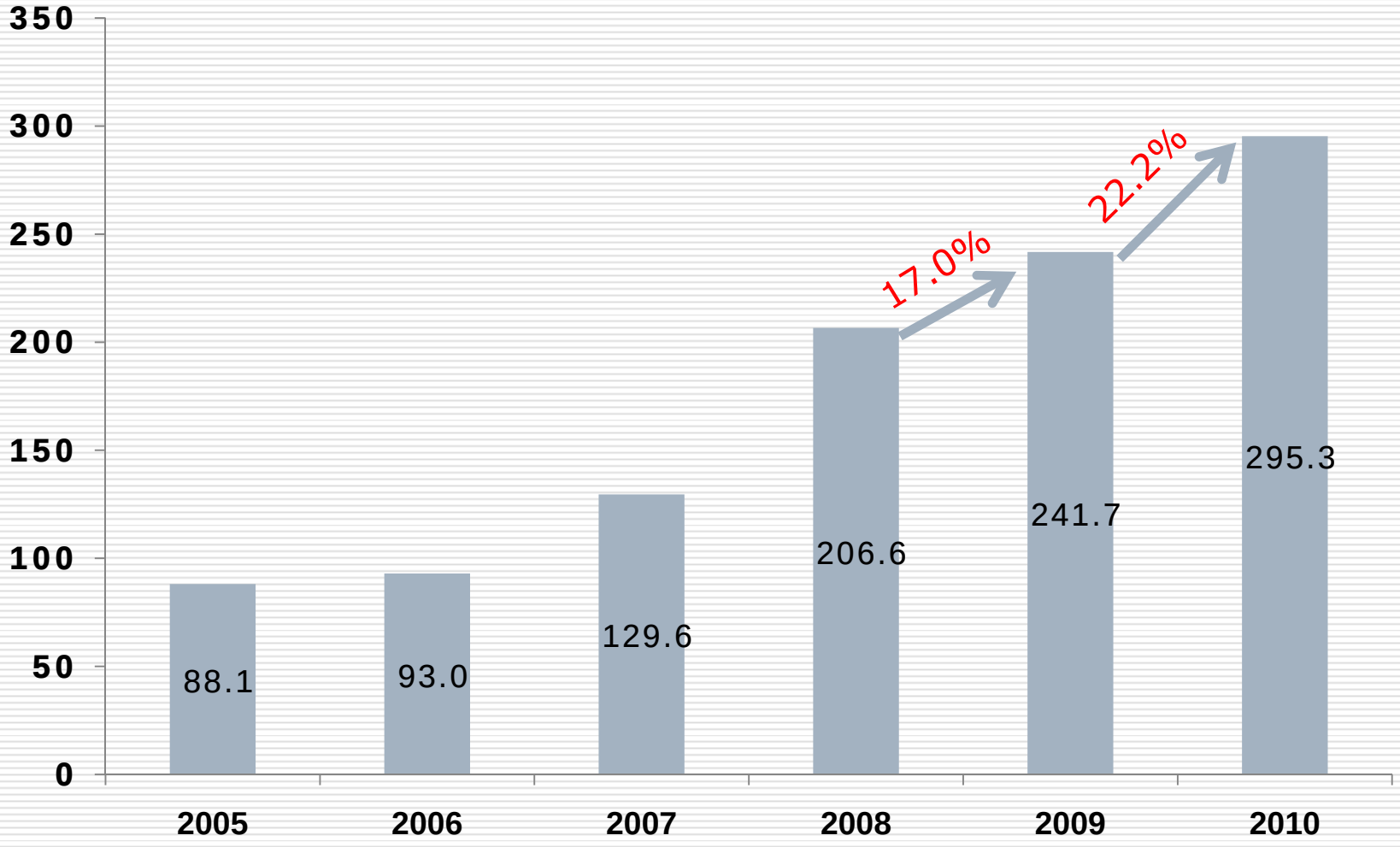


Revenue and Employee

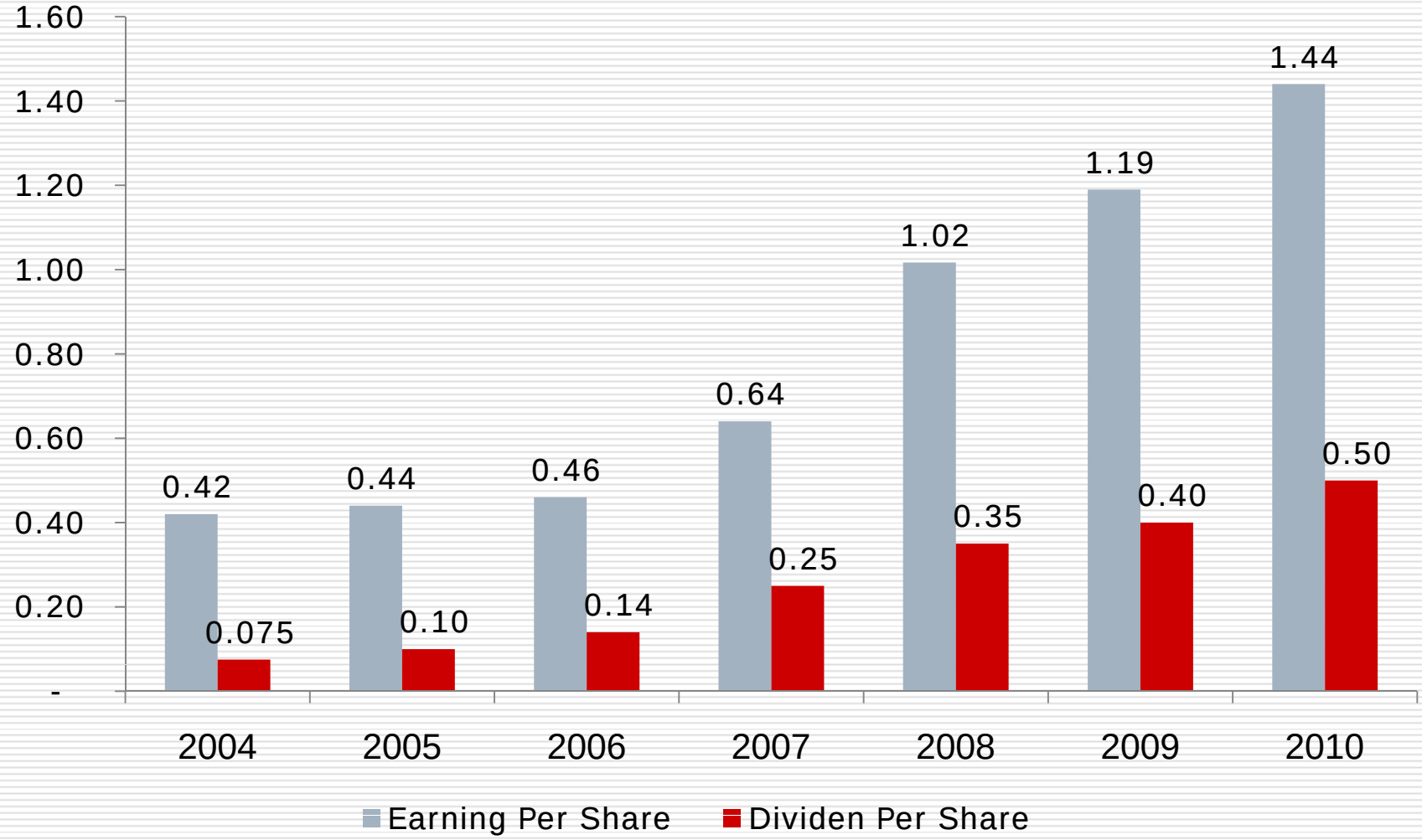


	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenue	3,397	3,853	5,688	6,759	8,773	9,295	10,49	12,08	13,95	16,58
Employee	155	181	206	262	302	308	329	358	419	469

Net Profit (MB)

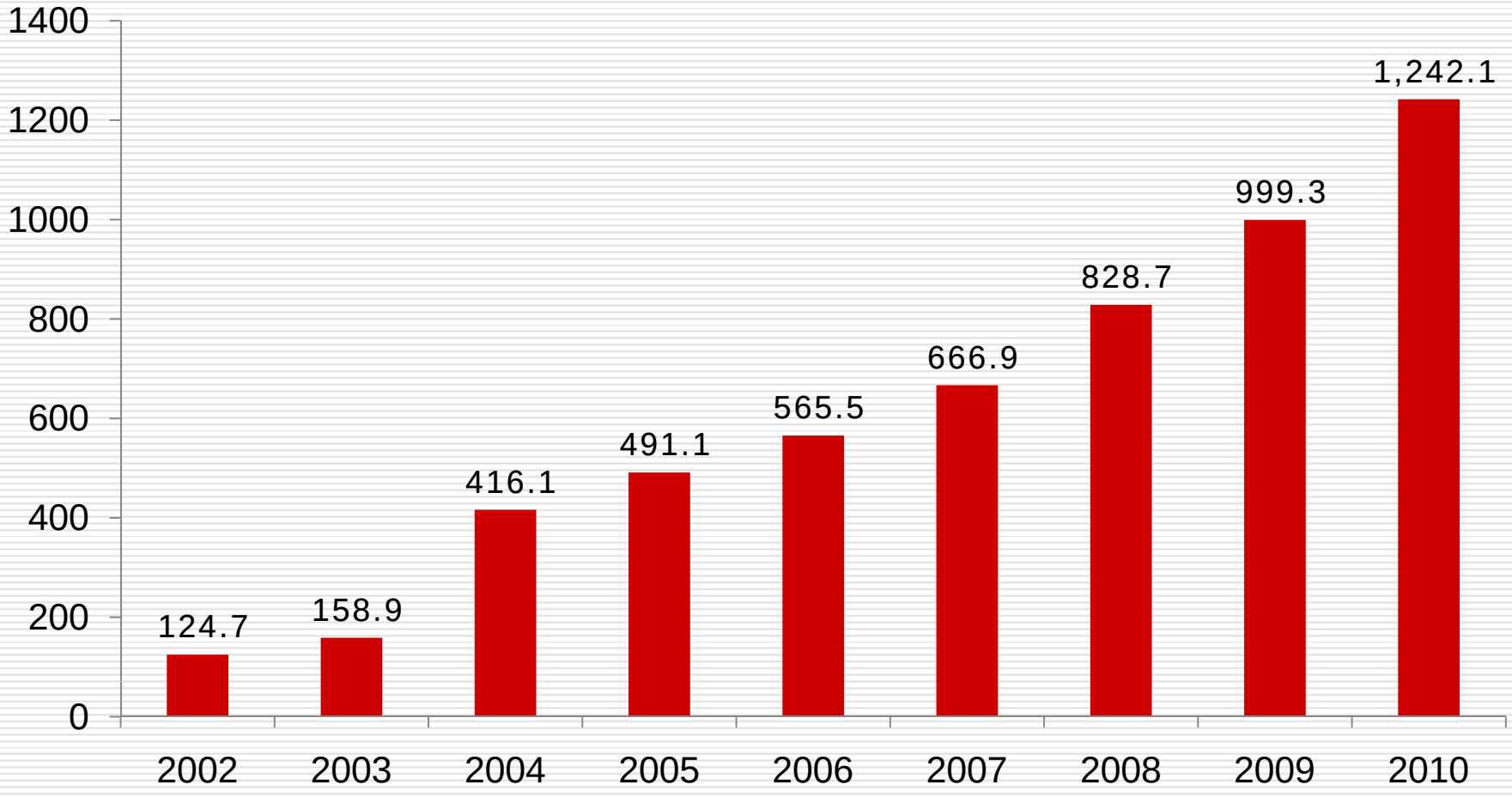


EPS and DPS (Baht)

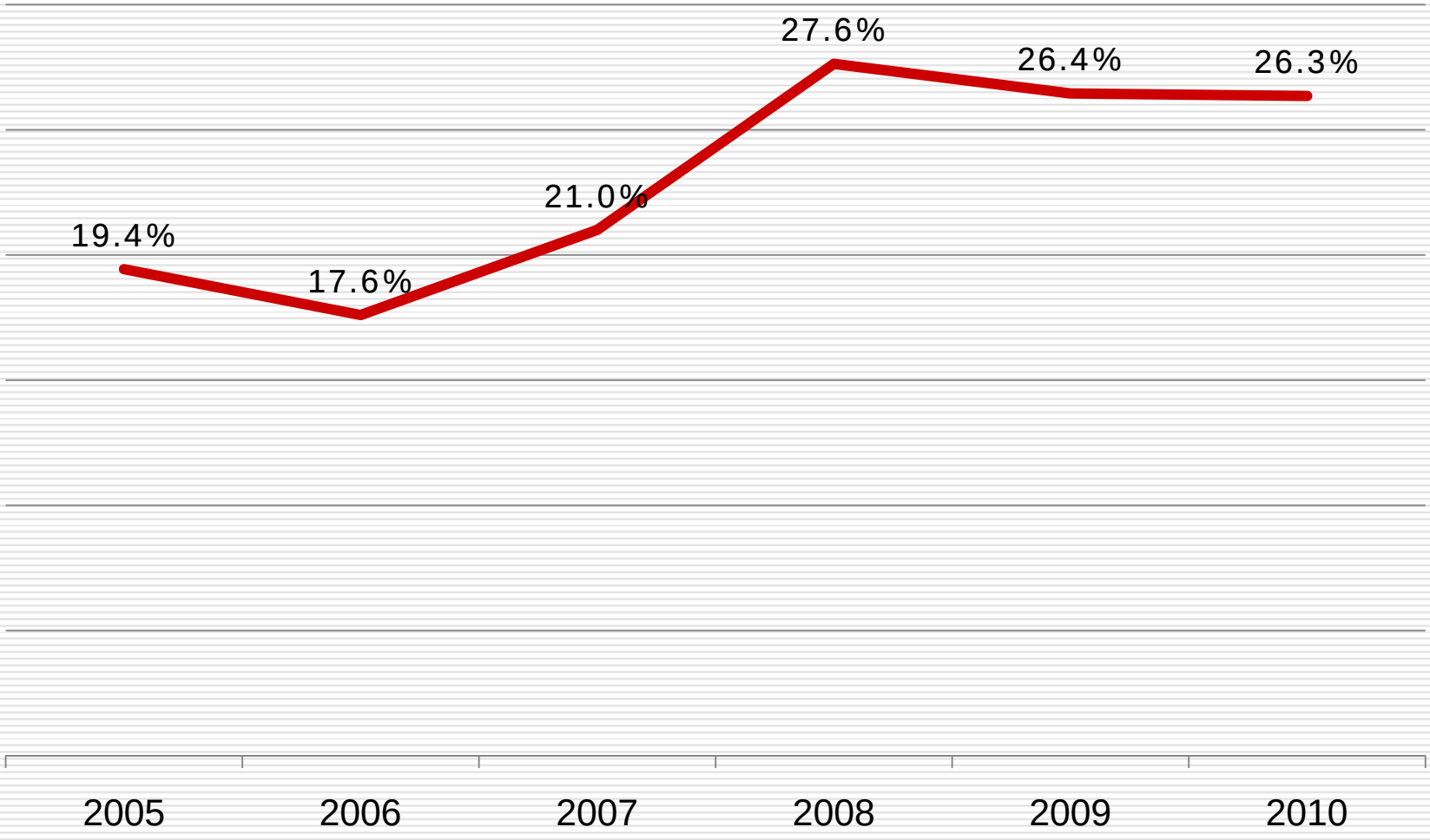


Propose dividend per share at 0.50 baht, up 25%

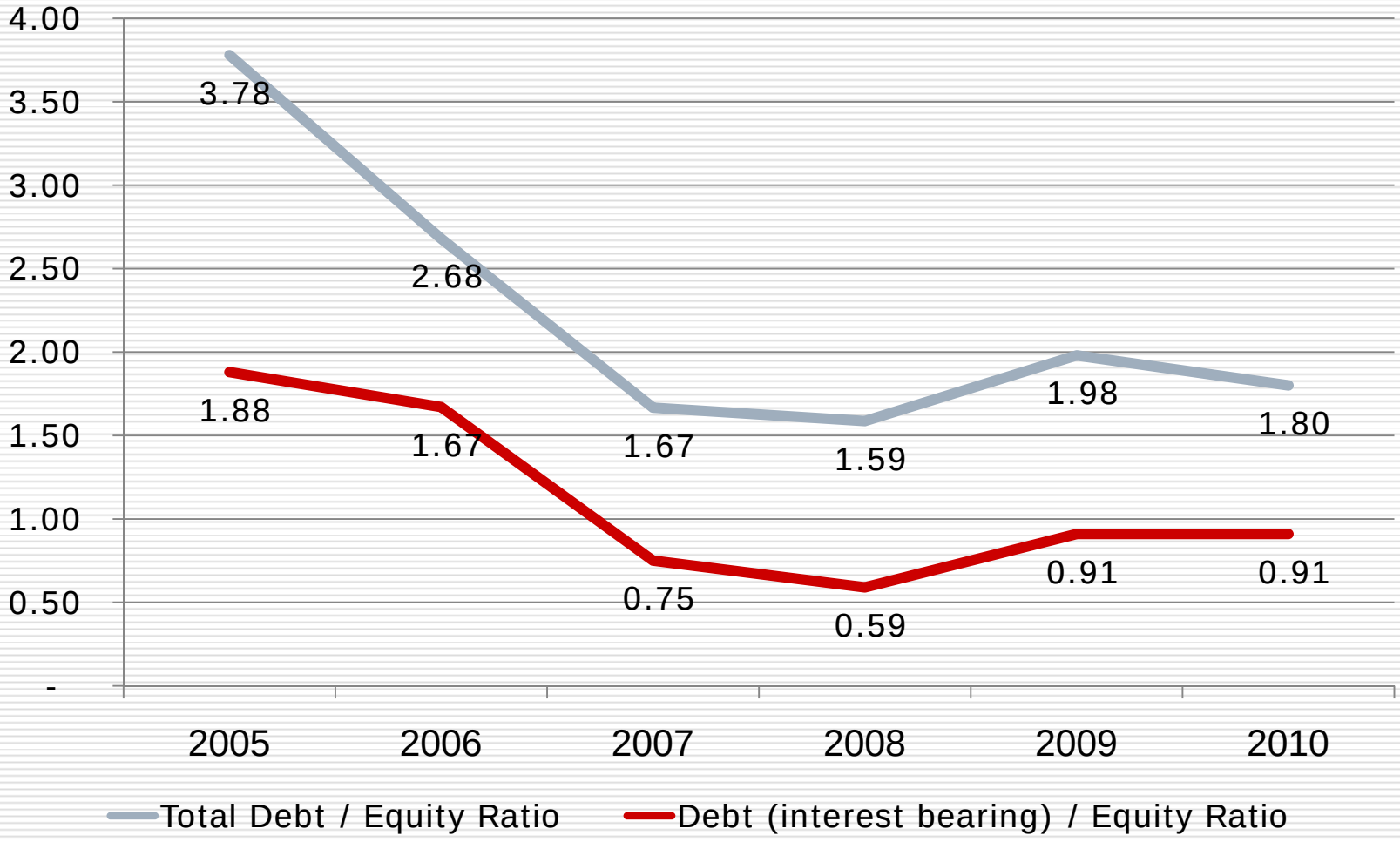
Owner's Equity (MB)



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	PTT	66/453	SIS	SYNEX	SVOA	IT	MSC	AIT	MFEC	ILINK	IRCP
(million baht)	1,943,859		16,584	15,662	7,560	6,225	5,654	4,579	2,595	1,153	1,136
Net Profit	PTT	162/453	AIT	SIS	SYNEX	IT	SVOA	MSC	ILINK	MFEC	IRCP
(million baht)	83,088		388	295	271	203	126	125	69	68	59
Net Profit Margin	GRAND	354/453	AIT	ILINK	IRCP	IT	MFEC	MSC	SIS	SYNEX	SVOA
(%)	101.0		8.5	6.0	5.2	3.3	2.6	2.2	1.8	1.7	1.7
Return on Equity	GRAND	54/453	AIT	SIS	IRCP	IT	SYNEX	ILINK	MSC	MFEC	SVOA
(%)	140.1		34.0	26.4	24.5	20.7	20.0	11.1	10.6	8.7	8.7
Return on Asset	BEC	97/453	AIT	IT	SIS	IRCP	ILINK	SYNEX	MSC	SVOA	MFEC
(%)	53.0		25.0	17.5	14.3	11.6	11.5	11.4	8.5	6.0	4.7
Asset Turnover	SUSCO	3/453	SIS	SYNEX	IT	MSC	AIT	SVOA	ILINK	IRCP	MFEC
(time)	5.7		5.1	4.4	4.0	2.7	2.1	1.8	1.4	1.3	1.3
Fixed Asset	SIS	1/453	SIS	AIT	IRCP	SYNEX	IT	SVOA	MFEC	MSC	ILINK
Turnover (time)	410.4		410.42	176.77	87.29	45.75	40.75	33.28	32.99	11.22	8.76
D/E	EIC/MME/CSR/EE	344/453	ILINK	IT	MSC	AIT	MFEC	SYNEX	SIS	SVOA	IRCP
(time)	0.01		0.43	0.58	0.86	0.9	1.56	1.66	1.8	1.98	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-กลต)

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
A/R Days	*48.6*	*42.3*	*38.6*	*43.2*	*46.2*
Inventories	488	566	789	919	1,152
Inventory Days	*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
Loan/Equity	*1.66*	*0.74*	*0.59*	*0.91*	*0.79*
Accounts Payable	490	499	615	905	991
A/P Days	*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**
Growth	*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
Gross Profit	*4.9%*	*5.5%*	*6.6%*	*5.3%*	*5.7%*
Selling & Admin. Expense	331	419	563	460	660
% of Revenue	*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**
Growth	*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”