

Opportunity Day



Asian Insulators Public Company Limited

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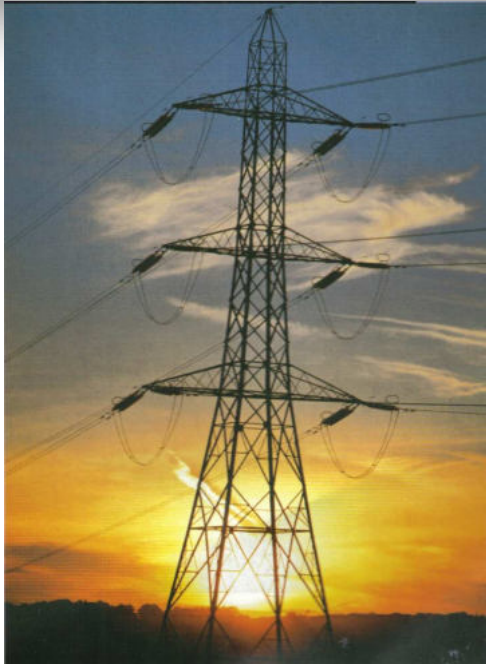
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Agenda



- Introduction to AI Group
- Group Business
 - Insulators Business
 - Energy Business
- Financial
- Business Outlook
- Summary
- Questions and Answers

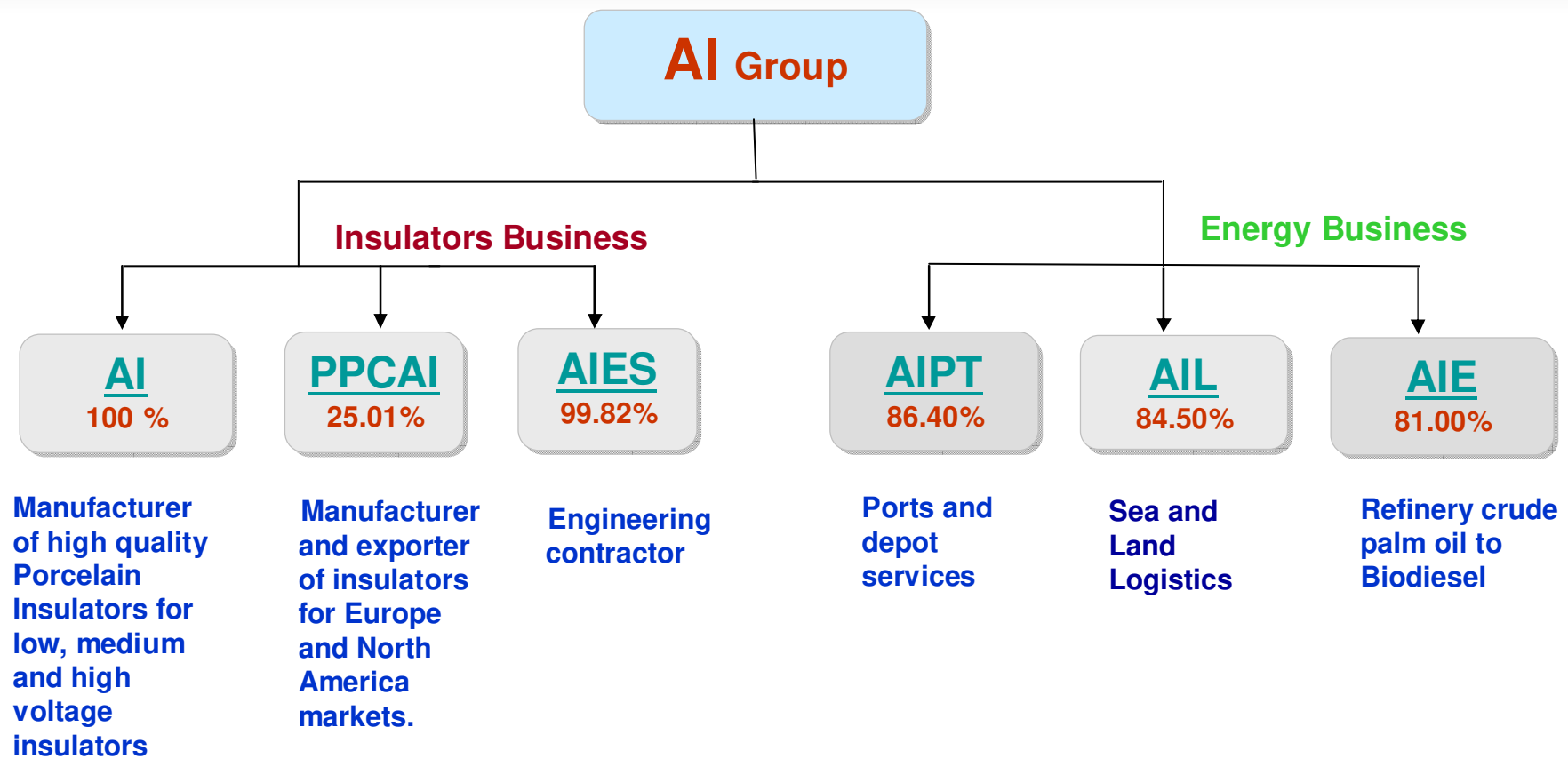


More than half of Porcelain Insulators uses in power transmission and distribution grids are our products. A progressive porcelain manufacturing plant with production flow and state-of-the-art raw materials preparation, pug mills and kilns with ISO-9001 Quality Assurance Program allows for manufacture and marketing of high quality insulators products. Product innovation and improvements, is an industry leader in the design and production of high quality porcelain insulators.

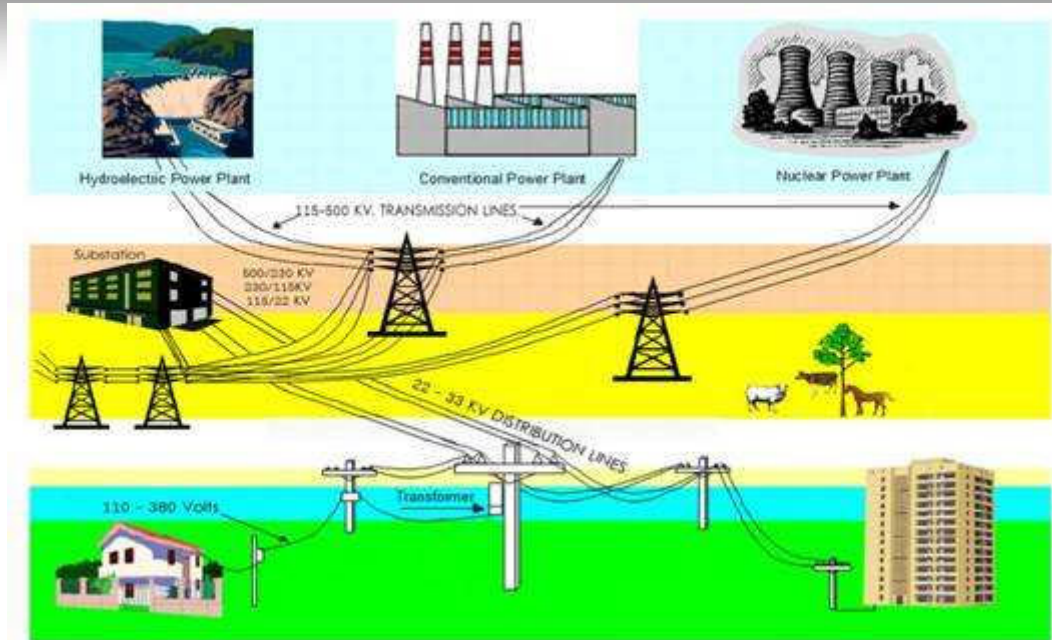
Miles Stone



- 1981** Asian Insulators Public Company Limited (“AI”) was founded with the registered capital of 12 million Baht. The factory was located at Bang Chan Industrial Estate, the outskirts of Bangkok area.
- 1991** The company achieved and has been accredited to Quality Assurance to AS 1182-1985 Suppliers Quality Systems for Production and Installation certification by Standard Australia.
- 2001** The company had its factory relocated to Sing Buri Province for expansion production capacity, and received BOI privilege.
- 2003** The company achieved and has been accredited to ISO 9001-2000 certification by Management System Certification Institute (Thailand).
- 2004**
- 40% joint venture in PPCAI to manufacture and export insulators to Europe and America markets.
 - Increased the registered capital to 500 million Baht.
 - Change its status to public company limited.
 - 1st Trading Day in Stock Exchange of Thailand (SET) on September 9, 2004.
- 2006** Establish “ AI Logistics Company Limited ” for Logistics business.
Establish “ AI Energy Company limited ” for Alternative Energy business.
- 2007** Establish “ AI Ports and Terminals Company Limited” for Seaports and Tank farms business.



Power Transmission and Distribution System



Electrical insulators is one of the essential equipment for the electricity's transmission and distribution systems. It can prevent the electricity leaks from the conductor to the ground which would cause the short circuit and cause the unplanned electricity outage. Another main duty of insulators is to hold and suspend the electrical conductor in the air.

Asian Insulators Public Company Limited



Location :	99 Moo 2, Asia Highway Rd., Km. 122-123, Banmor, Promburi, Singburi 16120 Thailand
Prod. Capacity :	9,000 tons per annum
No. of employees	500 persons
Investment Privileges :	Thailand's Board of Investment incentives (Zone 3), commencing from January. 2001; ➡ Corporate income tax exemption for 8 years and 50% reduction for next 5 years.
Market size	➡ In 2007, the market size of the Porcelain Insulators is 1,500 million Baht,
Market share	➡ High Voltage Insulators(115 kV and above) 100% ➡ Medium and Low voltage Insulators 40%.
Dividend Policy	➡ Not less 40% of the net profit after taxes and legal reserved.

Insulators Business Outlook for year 2008



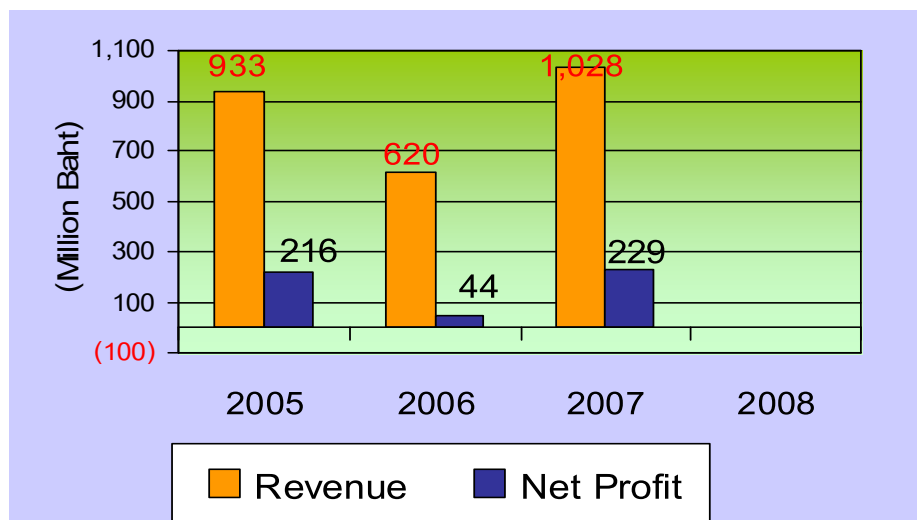
- ✦ Slowing down of the domestic economy, but government spending is enforce.
- ✦ High domestic demand of Insulators High and Medium Voltage Insulators.
- ✦ As Jan 08, Backlog is 500 million Baht, and bidding for high and medium voltage Insulators worth more than 200 million Baht in July 08.



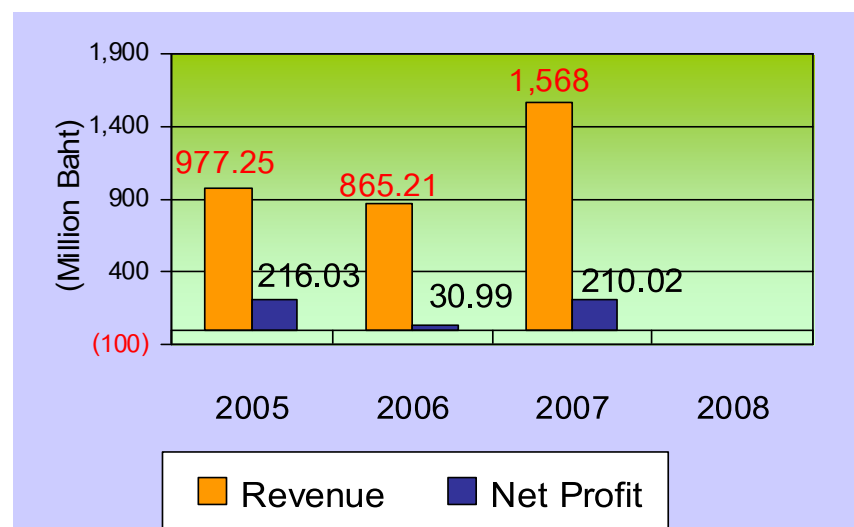
Performance of AI



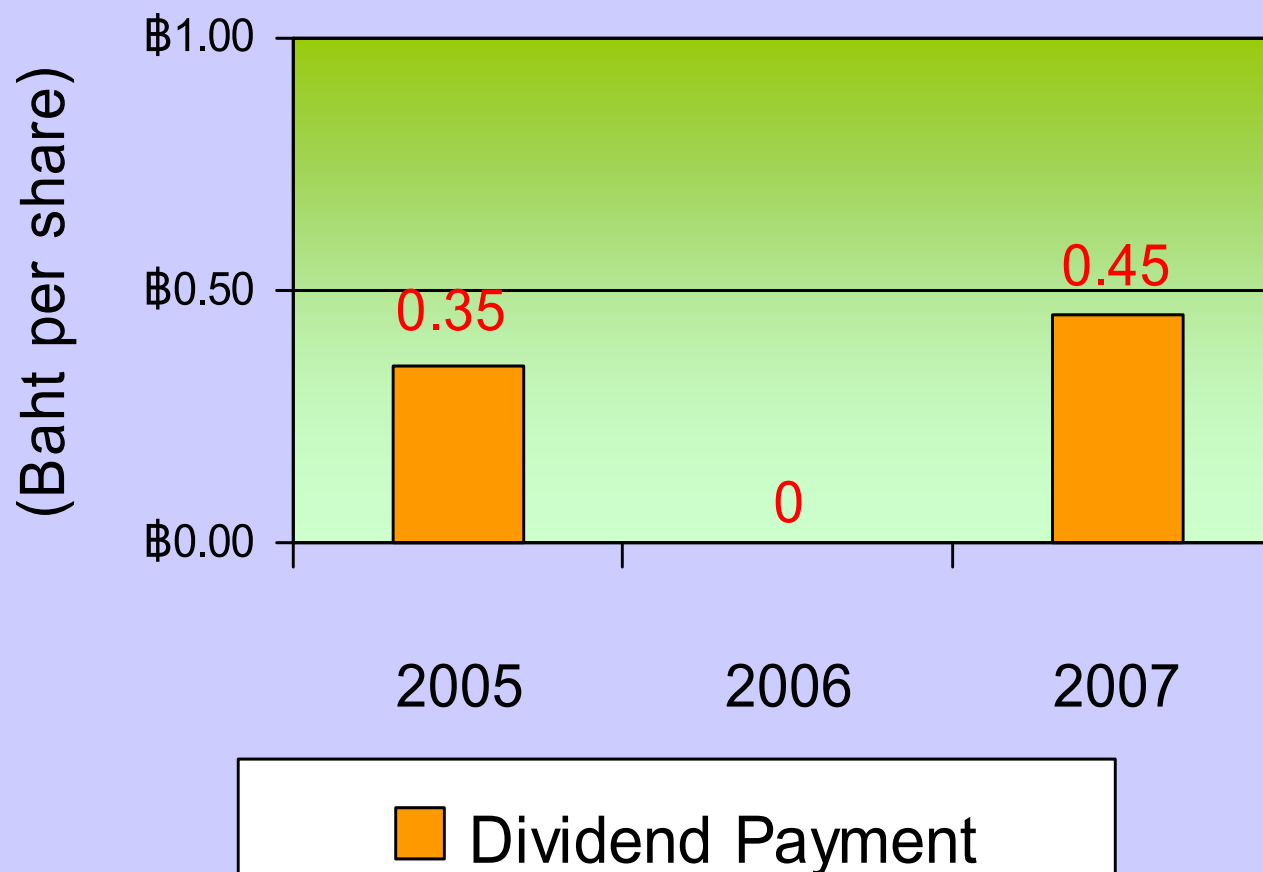
AI



Consolidate



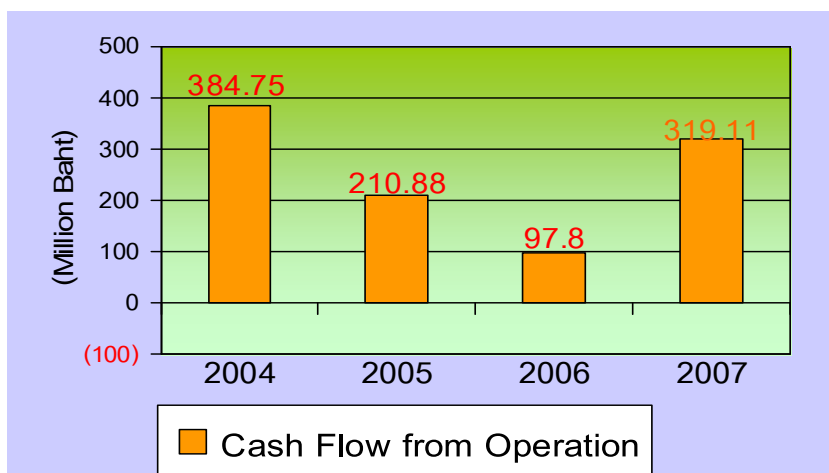
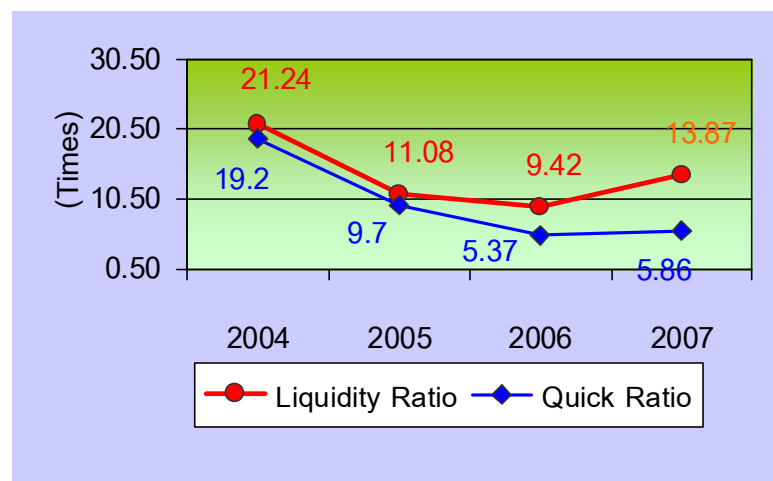
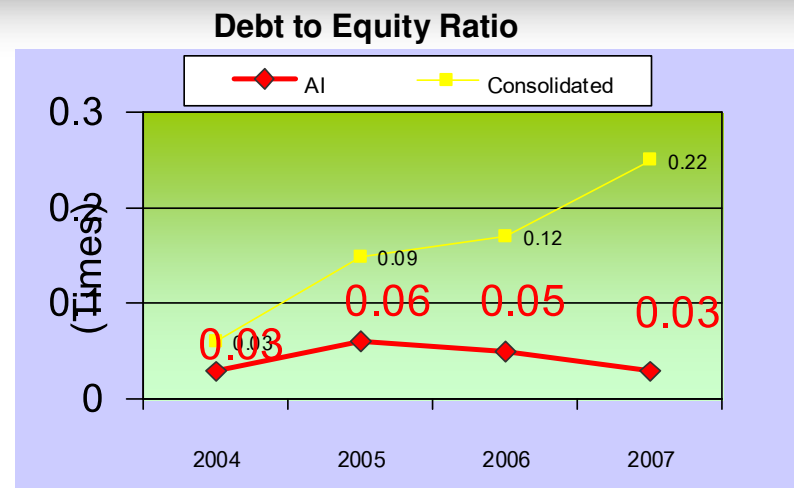
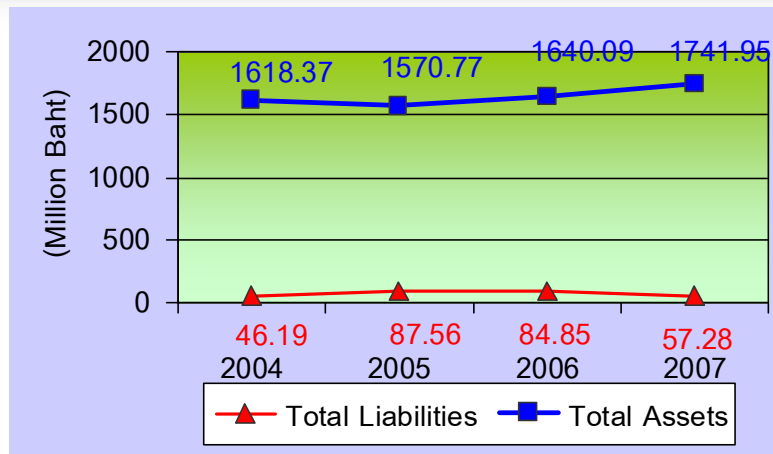
Dividend Payment



Payout Ratio	81%	0%	97.8 %
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Note : Dividend Payment for Year 2007 is subject to approval by shareholders at AGM 2007

Financial



Financial of Year 2006



Company	AI (Insulators)	AI (R / M)	AIES	AIL	AIE	PPCAI
Revenue	258,778	361,742	197,039	24,696	2,140	224,799
Gross Profit Margin	109,554	18,482	16,032	(1,546)	99	(8,230)
EBIT	22,467	11,882	9,534	(4,794)	(883)	(35,157)
Net Profit Margin	19,113	11,882	9,175	(8,379)	(883)	(51,976)
Gross Margin (%)	42.34%	5.11%	8.14%	(6.26%)	4.64%	(3.66%)
Net Margin (%)	7.39%	3.28%	4.66%	(33.93%)	(41.24%)	(23.12%)
Return on Equity (%)	1.26%	0.78%	5.44%	(26.50%)	(0.30%)	(174.41%)
Return on Assets (%)	1.20%	0.74%	3.99%	(7.06%)	(0.26%)	(11.59%)

Unit : '000 THB

Financial of Year 2007



Company	AI (Insulators)	AI (R / M)	AIES	AIL	AIE	AIP
Revenue	644,551	354,662	254,318	59,613	218,634	10,653
Gross Profit Margin	330,323	8,380	14,832	(8,382)	15,653	1,594
EBIT	251,742	(16,369)	12,322	(17,136)	(23,303)	776
Net Profit Margin	244,795	(16,369)	12,322	(24,208)	(42,591)	520
Gross Margin (%)	51.25 %	2.36%	5.83%	(14.06%)	7.16%	14.96%
Net Margin (%)	38.13%	(4.62%)	4.85%	(40.61%)	(19.48%)	4.88%
Return on Equity (%)	14.59%	(0.97%)	6.81%	(56.48%)	(17.68%)	0.43%
Return on Assets (%)	14.11%	(0.94%)	5.99%	(12.71%)	(6.88%)	0.40%

AI Engineering Services Company Limited

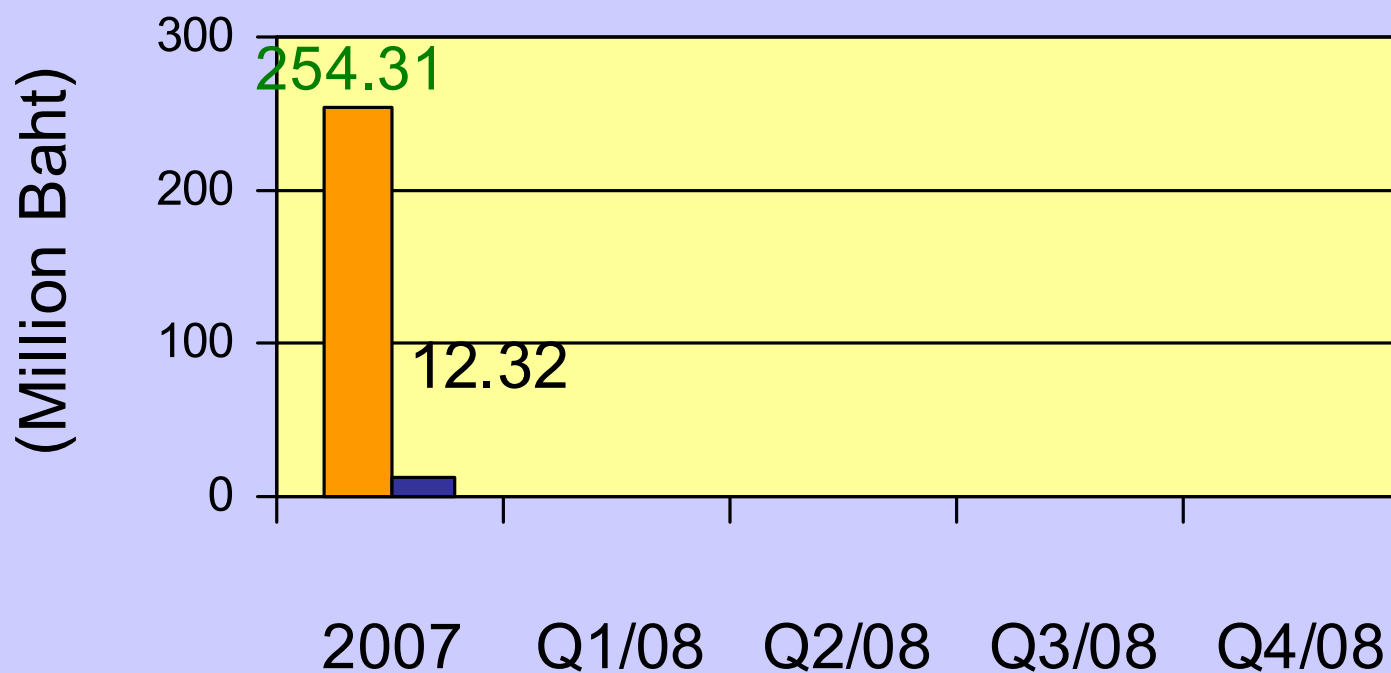


AI Engineering Services Company Limited



Location :	254 Seri Thai Road, Kannayao, Bangkok 10230 Thailand
Paid-up Capital	200 Million Baht.
Stake	99.84 %
No. of employees	20 persons.
Established	Established in 1993, and built-up strong stable base multidiscipline services in Managerial, Design, Engineering.
Services	<ul style="list-style-type: none">✓ Design, Supply and Installation of High Voltage Transmission lines and Substation.✓ Specialized High Voltage refurbishment.✓ Fiber Optic Installations.✓ Design, Supply and Installation of Underground Cable.

Revenue



Revenue from Construction Net Profit

Construction Business Outlook for year 2008



- ✦ Slowing down of the domestic economy, but government spending is enforce for the infrastructure projects.
- ✦ Backlog as Jan 08 is 178 million Baht, and bidding for construction of substation projects worth more than 1,000 million Baht in March 08.
- ✦ Engineering business is doing well with on time construction schedule and budget.



AI Energy Company Limited



Bio Diesel (B100)



AI Energy Company Limited



Location	Samut Sakorn Province, Thailand.
Prod. Capacity	200,000 liters per day for CPO base. 300,000 liters per day for Palm Sterine base.
Stake	81 %
No. of employees	100 persons.
Raw materials	➤ Crude Palm oil and Palm Stearin from local producers. ➤ Import Palm Stearin from Indonesia and Malaysia (if necessary)
Marketing	➤ From February 1, 2008. Compulsory to add 2% of Bio Diesel (B100) into diesel oil, and unbranded. ➤ Adding 5% of Bio Diesel into diesel oil have to branded as “Bio Diesel”

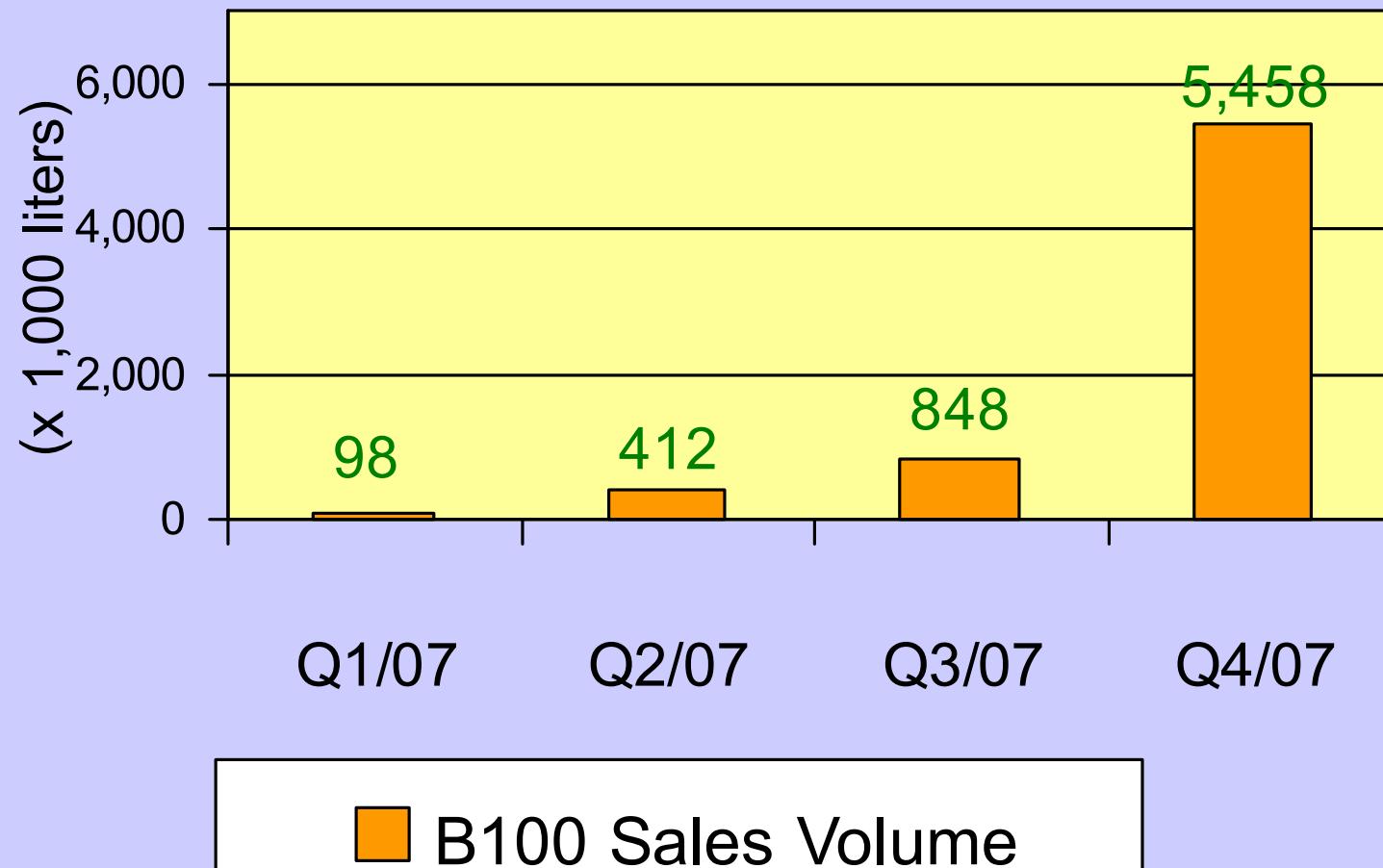


- ✦ $B100 = (0.97) \text{ CPO} + (0.15) \text{ MtOH} + 3.32$
- ✦ Bio Diesel Price is based on this formulation and announce weekly by Energy Department
- ✦ $B100 = 0.97(37) + 0.15(20) + 3.32 = 42.15$ (As 28/1/08)

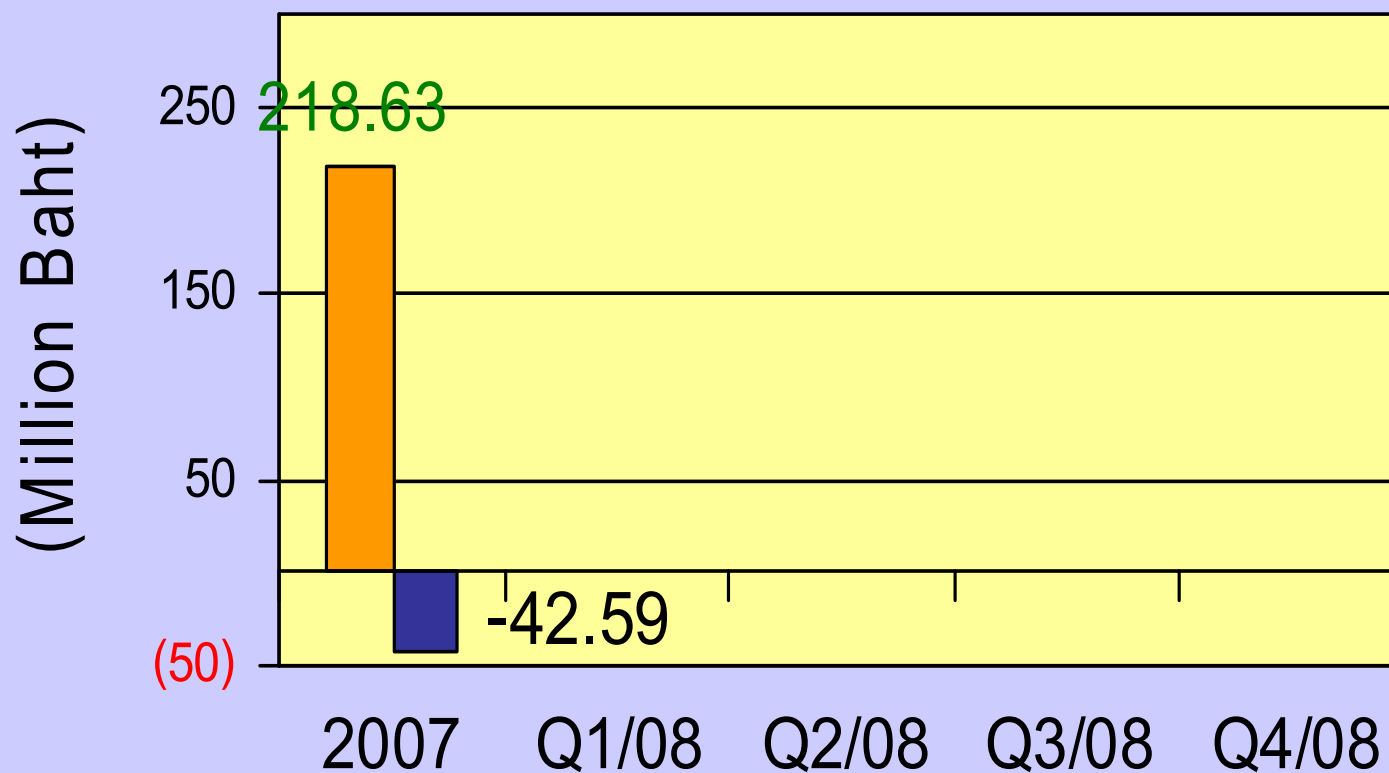
Benefit from using Bio Diesel

- Reduces dependence on foreign oil
- Sustainable, non-toxic and biodegradable
- Promotes economic development
- Produces lower emissions
- Extended engine life

B 100 Sales Volume



Revenue



Revenue from B100 Net Profit

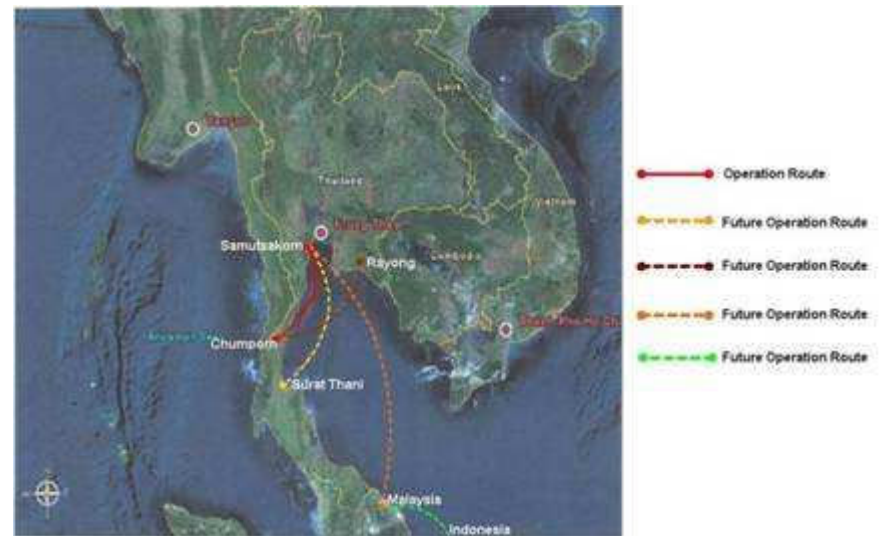
Bio Diesel Business Outlook for year 2008



- ✦ Strong demand in alternative energy for Bio Diesel.
- ✦ From February 1, 2008, Compulsory to add 1.5 - 2% of Biodiesel (B100) into diesel oil, and unbranded.
- ✦ Adding 5% of Bio Diesel into diesel oil have to branded as “Bio Diesel”.
- ✦ Demand of Bio Diesel (B100) is 1,000,000-1,250,000 liters per day
- ✦ Volume Sales average for B100 is 200,000 liters per day.
- ✦ As Jan 08, contracts on hand to supply B100 to two major oil companies for 10 million liters for duration of 3 months.



AI Logistics Company Limited

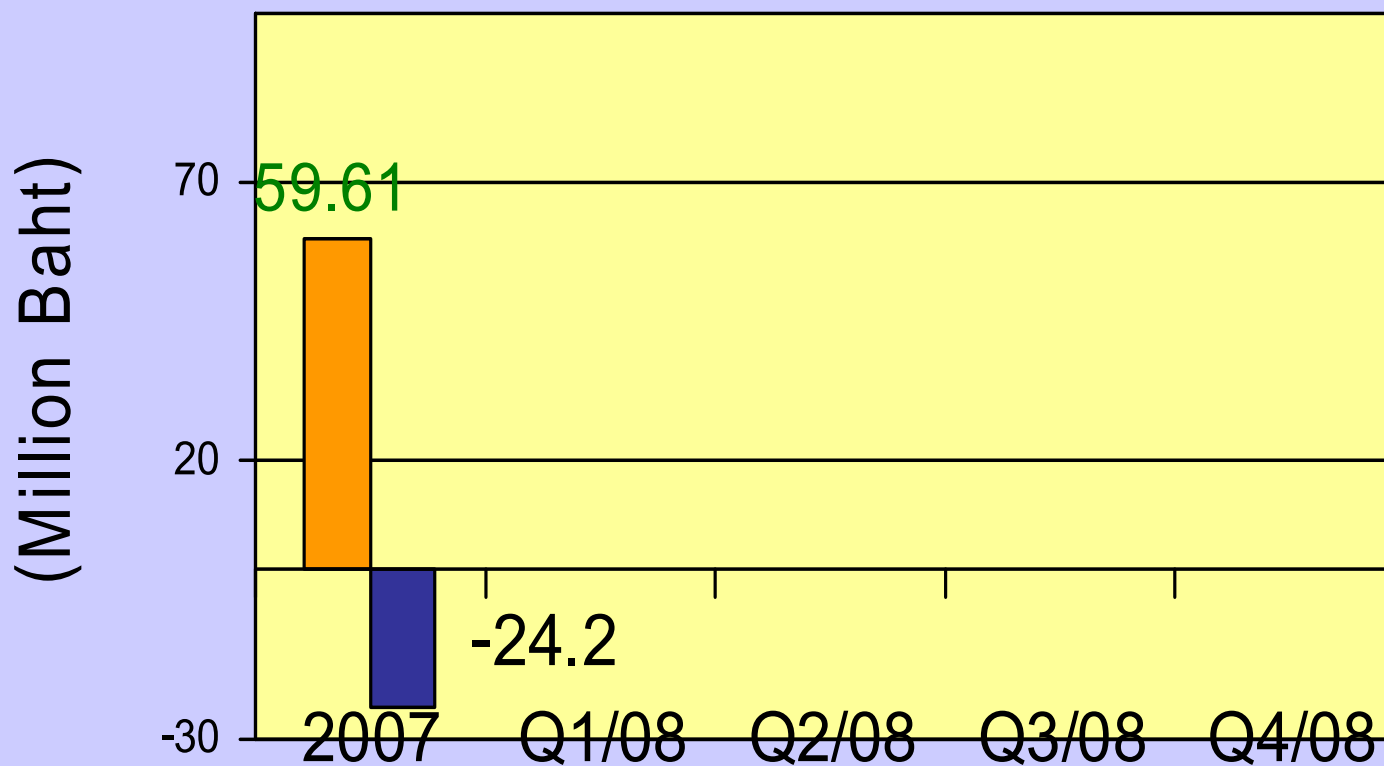


AI Logistics Company Limited



Location :	254 Seri Thai Road, Kannayao, Bangkok 10230 Thailand
Ship Tankers	500 – 3,000 tons dead weight.
Paid-up Capital	80 Million Baht.
Stake	84.50%
No. of employees	40 persons
Investment Privileges	Thailand's Board of Investment incentives, commencing from April 2006; Corporate income tax exemption for total of 209 million Baht.
Services	<ul style="list-style-type: none">➡ Provide goods and services by mean of logistics for transportation all kinds of liquid base products such as Petroleum Base, Crude Palm Oil, Diesel Oil, Lubrication Oil, Gasoline, Biodiesel, Methanol.➡ Operation route, in the gulf of Thailand, South China sea, Andaman sea.

Revenue



Revenue from Charter Services Net Profit

Logistics Business Outlook for year 2008



- ✦ Logistics business is providing services outside the country with the utilize capacity at 75% for time charter and freight charge.
- ✦ Average freight charge is USD 30 per tonnage of cargo.
- ✦ Strong Thai Baht and high fuel oil price are having the impact to revenue and operation cost.



AI Ports and Terminals Company Limited



AI Ports and Terminals Company Limited



Tankers Capacity:

- ✦ Chumporn Province Depot : 20 Millions liters and 1,200 meters jetty for ship tankers up to 5,000 tons.
- ✦ Samut Sakorn Province Depot : 18 millions liters.

Paid-up Capital Stake

120 Million Baht.
86.40%

No. of employees

20 persons.

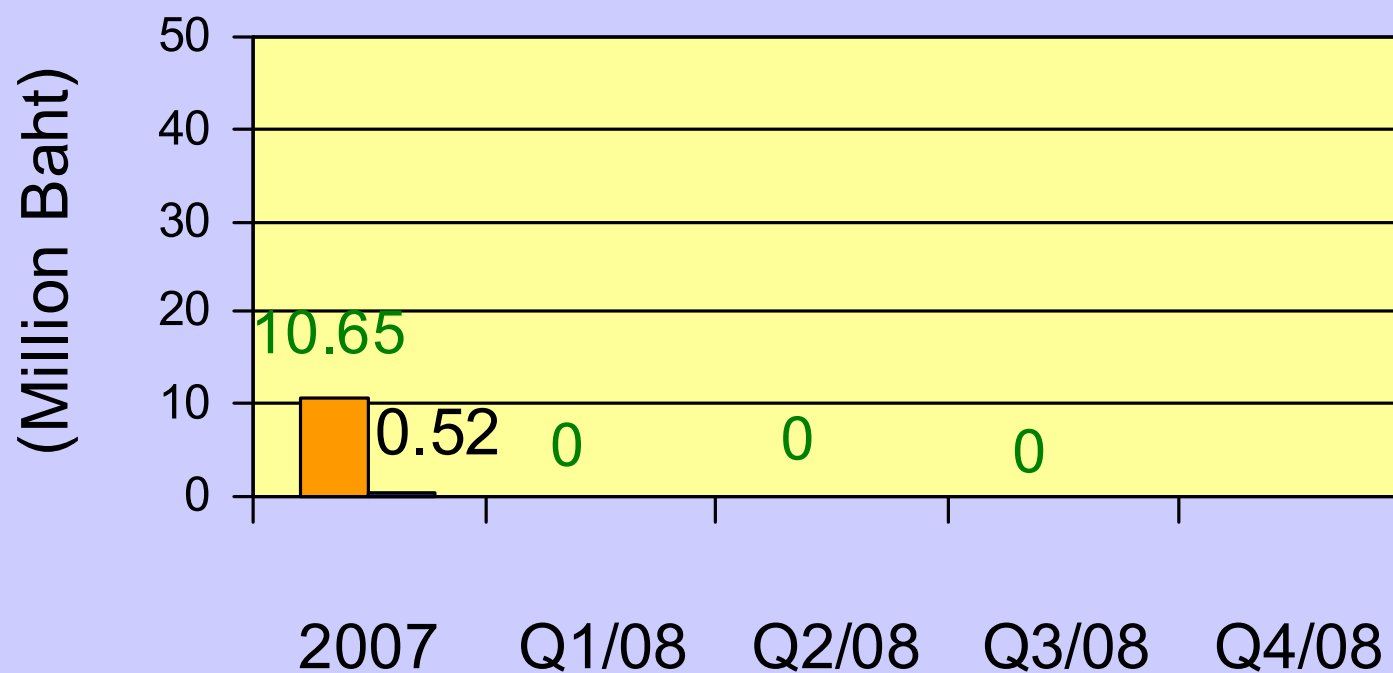
Investment Privileges:

- Apply for Board of Investment incentives,
- ✦ Corporate income tax exemption.
- ✦ Dividend gained from the business is exempted from the corporate income tax calculation.

Services

- ✦ Depot (Tanks farm) and Jetty services

Revenue



Revenue from Sales Net Profit

Ports and Terminals Business Outlook for year 2008



- ✦ Engineering Design has completed.
- ✦ Awaiting for EIA approval for Port at Chumporn Province for 20 million liters tanks farm capacity of Crude Palm Oil and expecting to provide the services for internal and external customers in June 08.
- ✦ Tanks farm and Port at Samut Sakorn Province with 18 million liters capacity of Crude Palm Oil, and expecting to provide the services for internal and external customers in June 08.
- ✦ Continue to produce and sell the ice block to fishing industry as additional revenue.





PPC Insulators & Group

Asian Insulators PLC.



PPC Asian Insulators Company Limited



Location	99/9 Moo 2, Asia Highway Rd., Km. 122-123, Banmor, Promburi, Singburi 16120 Thailand
Prod Capacity	3,500 tons per annum
Paid-up Capital	263 million Baht
Stake	25.10%
No. of employees	250 persons.
Investment Privileges	Thailand's Board of Investment incentives (Zone 3), commencing from January. 2005; ✦ Corporate income tax exemption for 8 years and 50% reduction for the next 5 years. ✦ Dividend gained from the business is exempted from the corporate income tax calculation within the 8-years tax exemption period.



Products.



Highest and Largest Porcelain Insulators in the world



CAPEX for AI Group Year 2008



Business	Total Project Cost	Stake	Details	Start
Insulators	30 MB	100%	Increase capacity 3,000 tons	Jul 07– Mar 08
Ports & Term.	370.5 MB	86.54%	Ports & Terminals 38 million liters	Mar 08- Dec 08
AI Group	14.5 MB	100%	SAP - ERP Software & Hardware	Completed
AI Logistics	15 MB	84.50%	Double Hull	Mar – Apr 08
Total	430 MB			

Business Outlook for year 2008



- ✦ Slowing down of the domestic economy, but government spending is enforce.
- ✦ Stronger year on year domestic demand of Insulators.
Higher demand in High and Medium Voltage Insulators.
- ✦ Strong demand in alternative energy.
- ✦ Engineering business is doing well with on time construction schedule and budget. The new round of bidding in January 08 for 2,000 million budget.
- ✦ Logistics business is providing services outside the country with the utilize capacity at 75% for time charter and freight charge.
- ✦ Ports and Terminals business is in the early stage of construction, expect to provide the services in June 08.

Summary



- **Leader in porcelain insulators manufacturer and market share.**
- **Discipline Engineering in design and construction of High Voltage Transmission Lines and Substations.**
- **Leader in Biodiesel refinery with continuous process.**
- **Complete logistics and tanks farm to support the alternative energy business.**



Questions and Answers

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Disclaimer

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