

Operating Results of Y2010



Asian Insulators Public Company Limited

254 Seri Thai Road, Kannayaow, Bangkok 10230 Thailand <http://www.asianinsulators.com>

Tel. (66) 0-2517-1451 Fax. (66) 0-2517-1465 E-mail : asian@asianinsulators.com

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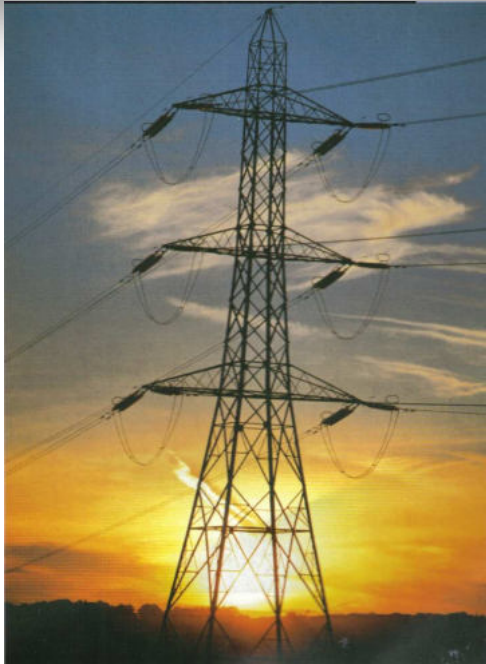
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Agenda

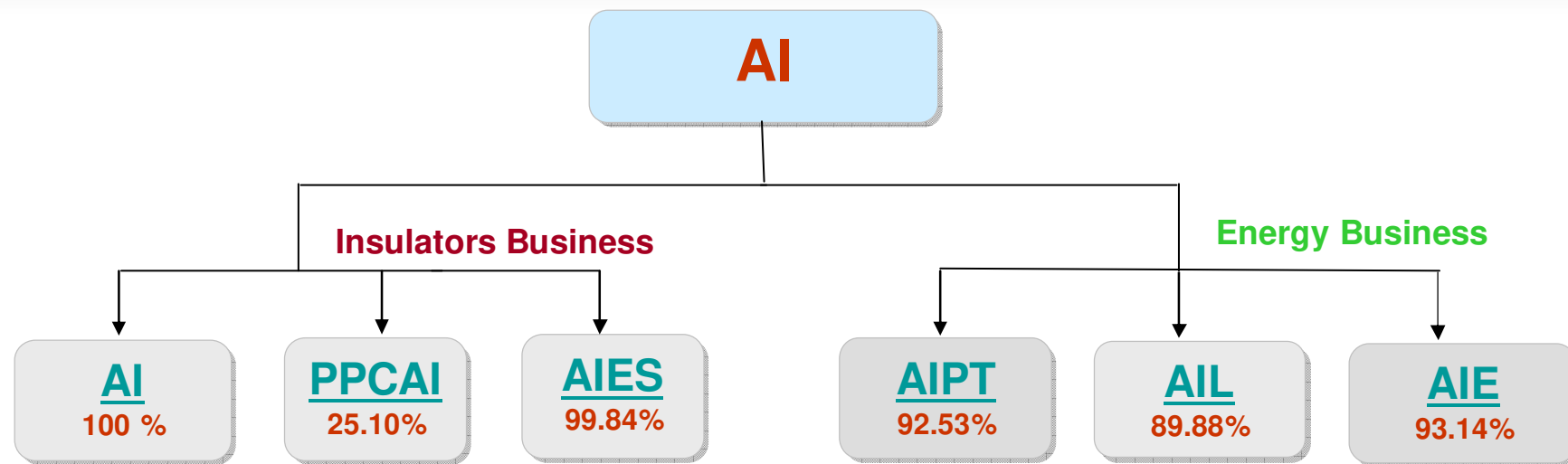


- ✦ Business Overview
- ✦ Consolidated Financials
- ✦ Business unit
 - ✦ Insulators
 - ✦ Engineering
 - ✦ Logistics
 - ✦ Vegetable Oil and Alternative Energy
 - ✦ Ports and Terminals
- ✦ Questions and Answers



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.

Business Overview



- Manufacturer Porcelain Insulators for low, medium and high voltage insulators
- Capacity 12,000 tons



- Manufacturer Porcelain insulators for Europe and North America markets.
- Capacity 3,500 tons



- Engineering contractor for High Voltage Transmission lines and Substations



- Ports and depot services
- Capacity 40 million liters



- Sea and Land Logistics
- Ship Tankers range 500 – 3000 tons gross



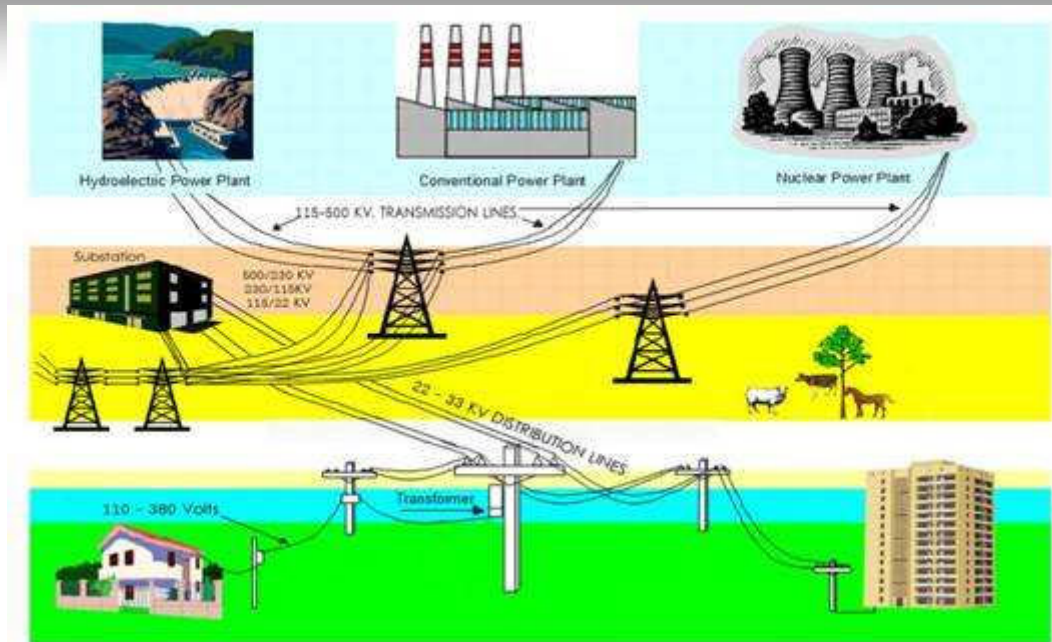
- Bio diesel refinery 500,000 liters / day
- Vegetable oil refinery 350,000 liters / day



Highlights

- ✦ AI is the leader in Porcelain Insulators manufacturer with 55% market share in Thailand.
- ✦ AI has 100% market share in high voltage insulators.
- ✦ AI has all Porcelain Insulators products range cover all the requirement from utilities for power transmission and distribution.
- ✦ AI has 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.
- ✦ AI is one of the leader in Biodiesel refinery with continuous process and vegetable oil refinery for industrials and consumers use, continuously achieves strong growth through alternative energy and vegetable oil.
- ✦ AI has a discipline engineering in design and construction of high voltage transmission lines and substations.
- ✦ AI has a complete logistics and tanks farm to support the alternative energy and vegetable oil business.

Power Transmission and Distribution System



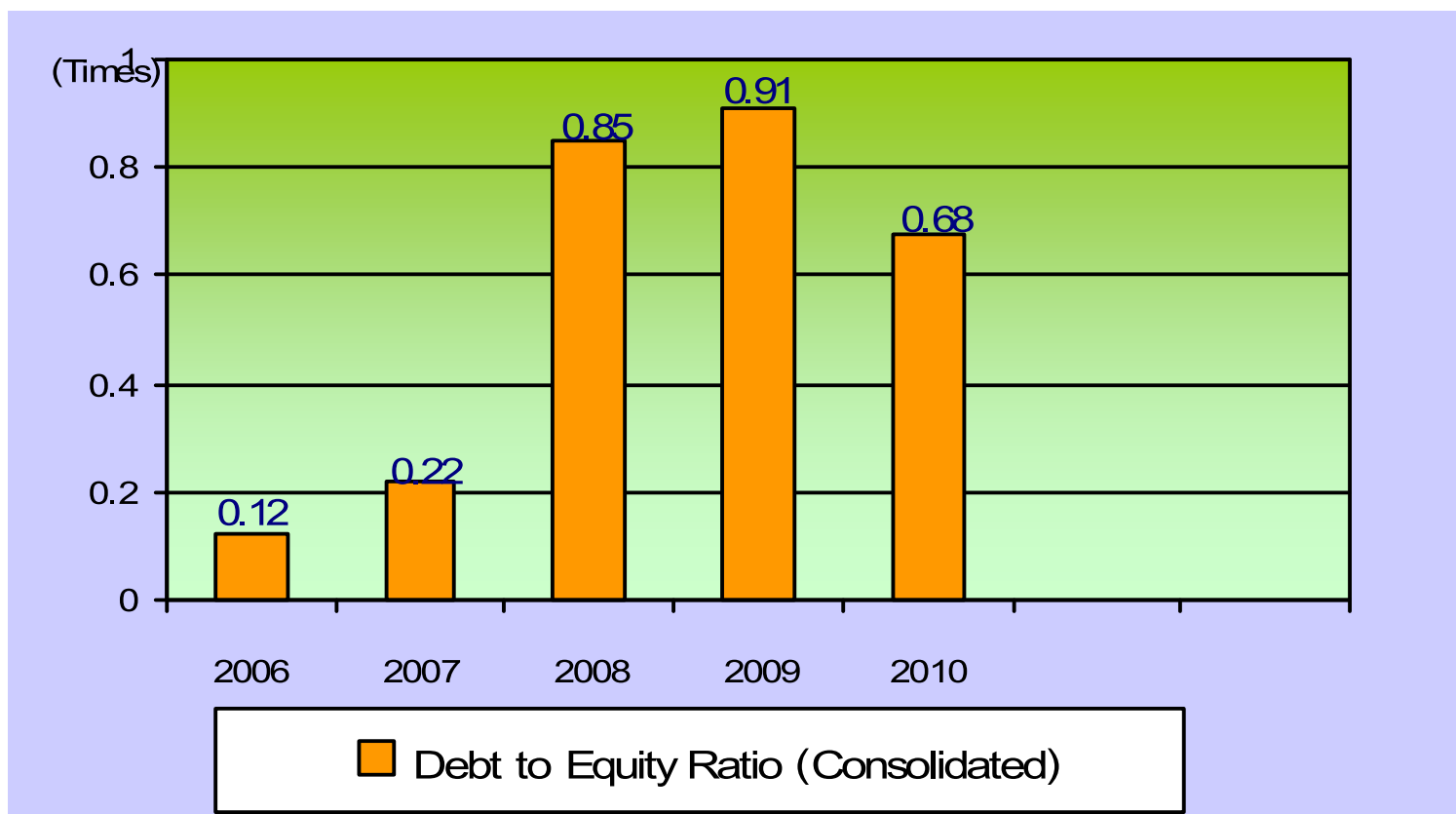
Electrical insulators is one of the essential equipment for the electricity's transmission and distribution systems. It can prevent the electricity leaks from the conductor to the ground which would cause the short circuit and cause the unplanned electricity outage. Another main duty of insulators is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

Performance of AI (Consolidated)



Unit : Million Baht	Y2010	Y2009
Total Revenues	2,461	2,377
Total Expenses	2,158	2,216
EBIT	303	161
Finance Costs	39	29
Tax Expenses	21	26
Net Profit	243	106

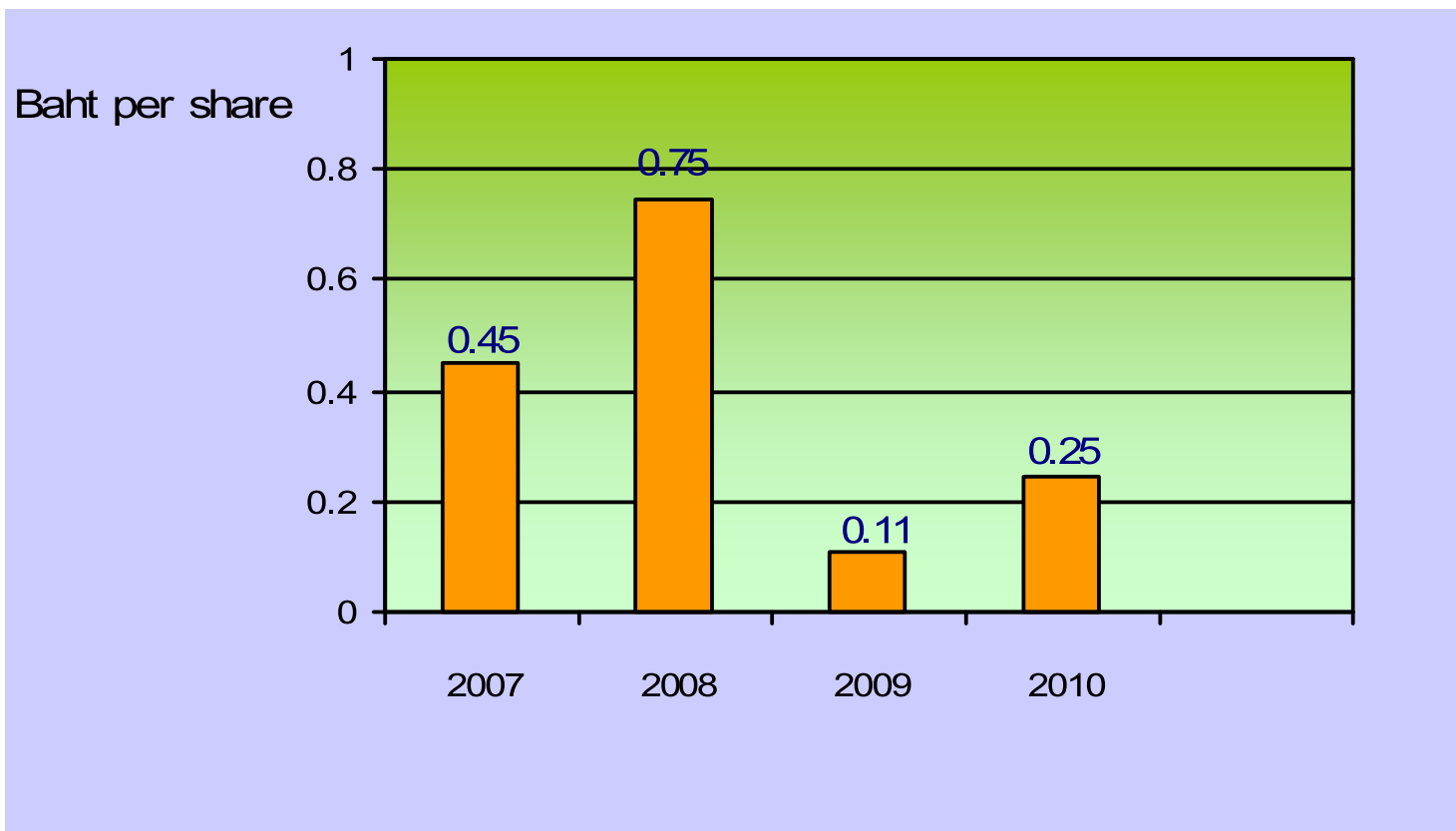
Consolidated: Debt to Equity





Unit : Million Baht	Y2010	Y2009
Total Revenues	760	671
Total Expenses	534	521
EBIT	226	150
Finance Costs	9	4
Tax Expenses	14	16
Net Profit	203	130

Dividend



Remarks : Dividend pay out Year 2010 is subject to be approved at Annual General Meeting No. 1 / 2554



Y2010 Highlights

- ✦ Higher demand of Porcelain Insulators from Utilities.
- ✦ Power expansion projects are under implementation for both utilities and private sector.
- ✦ Production cost improvement, higher margin.

Outlook

- ✦ Increase in demand of Insulators from utilities and private sectors.
- ✦ New Insulators factory with capacity of 5,000 tons per year is under construction, and expect to be completed in Q4 – 2011.
- ✦ B.O.I promotion to exempt from corporate income tax for 315 million Baht.
- ✦ Continue improvement in production cost and products defect.



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	300 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.



AI Engineering Services Company Limited





Unit : Million Baht	Y2010	Y2009
Total Revenues	239	617
Total Expenses	216	587
EBIT	23	30
Finance Costs	1	1
Tax Expenses	6	9
Net Profit	16	20



Y2010 Highlights

- ✚ The Construction projects was completed on time and budget.
- ✚ Higher margin.

Outlook

- ✚ New power transmissions and distribution expansion projects for year 2011.

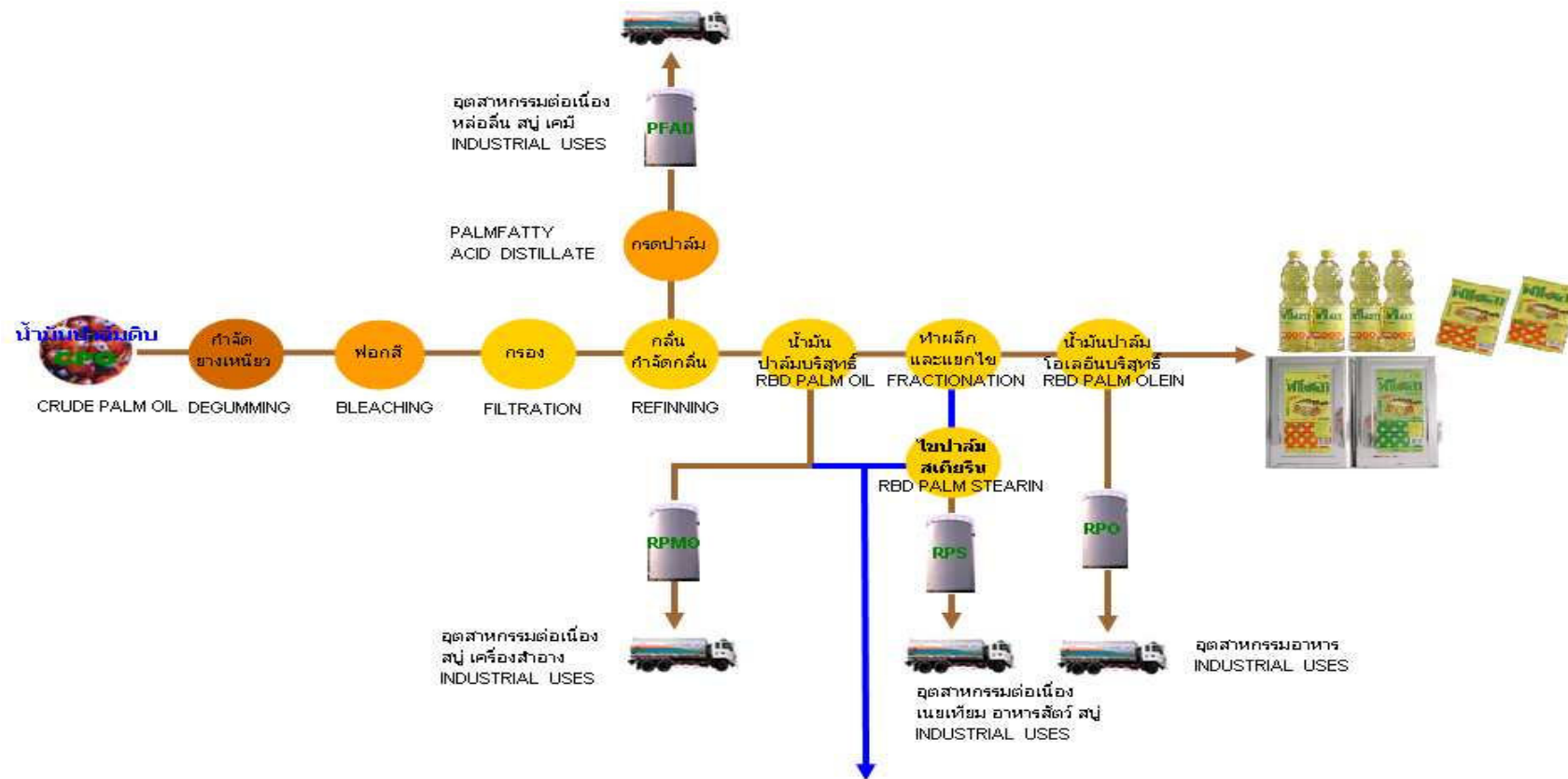
AI Energy Company Limited



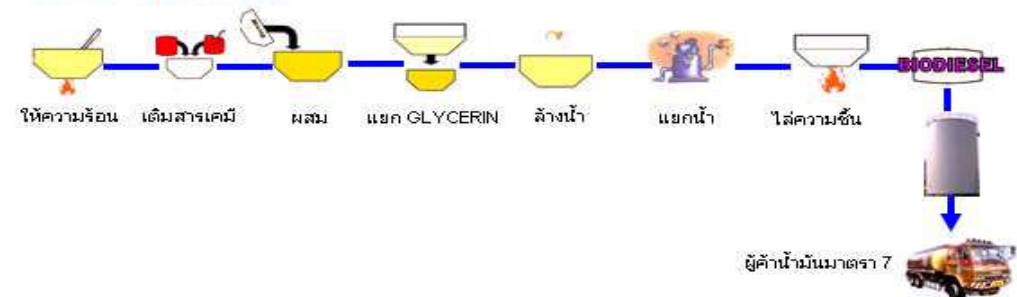
- Vegetable Oil
- Bio Diesel (B100)



Bio Diesel and Refined Palm Oil Production Process



BIODIESEL PROCESS



Biodiesel and Vegetable Oil : Performance



Unit : Million Baht	Y2010	Y2009
Total Revenues	1,430	1,113
Total Expenses	1,321	1,090
EBIT	109	23
Finance Costs	20	24
Tax Expenses	0	0
Net Profit (Loss)	89	(1)



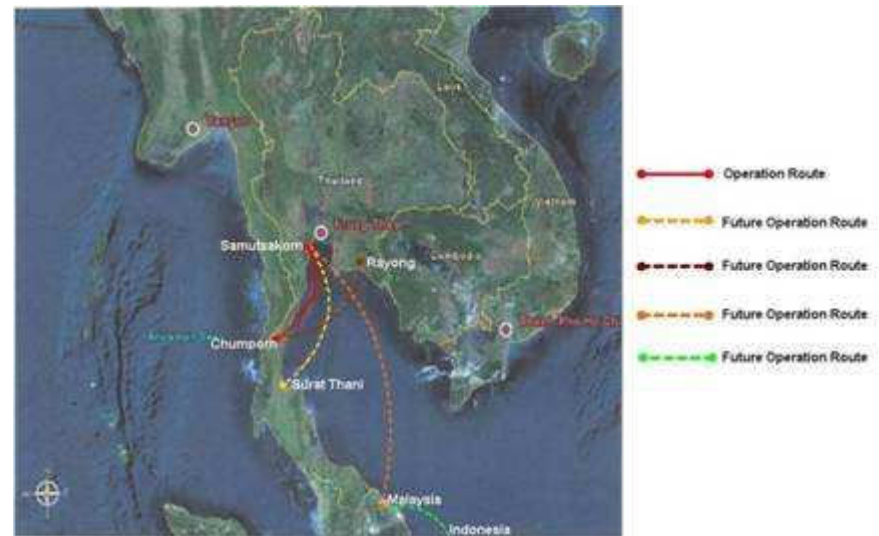
Y2010 Highlights

- ✦ Low inventory cost, higher margin.
- ✦ Increase capital from 300 million Baht to 375 million Baht.

Outlook

- ✦ The demand of biodiesel (B100) is unexpected, due to the shortage of crude palm oil and government policy.
- ✦ More demand of refined palm oil for industrial use.
- ✦ B.O.I promotion to except from corporate income tax for eight years.

AI Logistics Company Limited





Unit : Million Baht	Y2010	Y2009
Total Revenues	71	76
Total Expenses	83	84
EBIT	(12)	(8)
Finance Costs	6	8
Tax Expenses	0	0
Net Profit (Loss)	(18)	(16)



Y2010 Highlights

- ✚ Lower demand of ship tanker.
- ✚ Preventive maintenance as per schedule.

Outlook

- ✚ More Internal services.

AI Ports and Terminals Company Limited



Ports and Terminals: Performance



Unit : Million Baht	Y2010	Y2009
Total Revenues	43	27
Total Expenses	57	38
EBIT	(14)	(11)
Finance Costs	15	0
Tax Expenses	0	0
Net Profit (Loss)	(29)	(11)



Y2010 Highlights

- ✚ Utilization capacity at 35%.

Outlook

- ✚ Utilize Storage capacity with Crude palm oil.



Questions and Answers

Contact : Khun Thanit Thareratanavibool

ir@asianinsulators.com Tel.: 02-517-1451

<http://www.asianinsulators.com>



The information, statements, forecasts and projections contained herein reflect the Company's current views with respect to future events and financial performance. These views are based on assumptions subject to various risks. No assurance is given that these future events will occur, or that the Company's assumptions are correct. Actual results may differ materially from those projected.