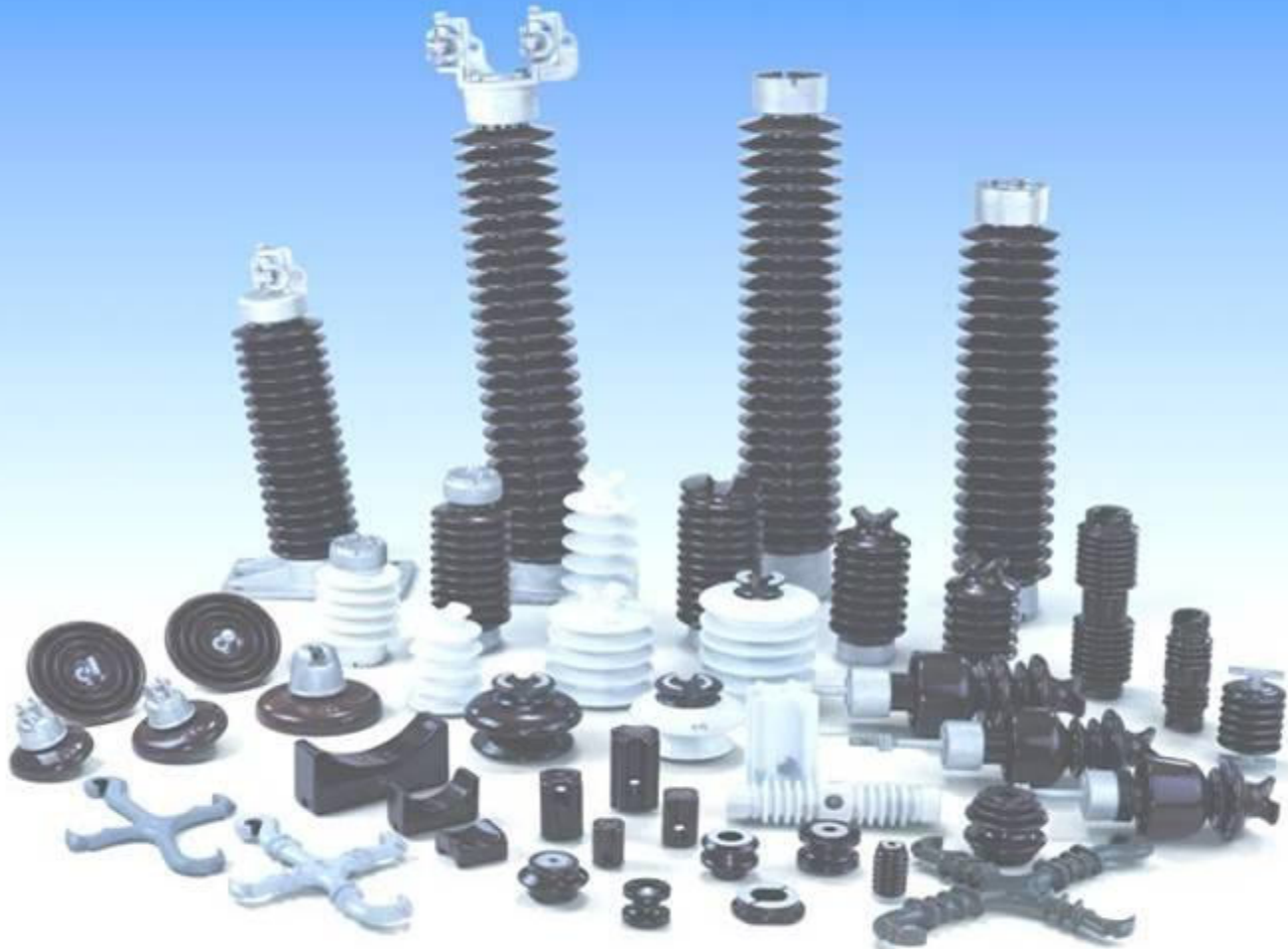


Operating Results of Y2011



Asian Insulators Public Company Limited

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

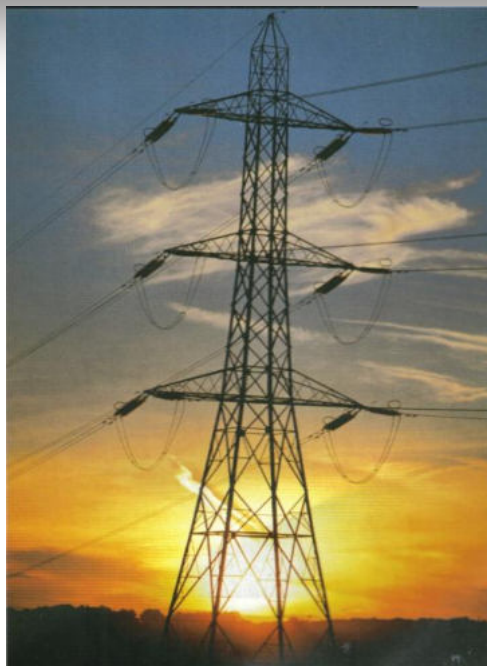
Tel. (66) 0-2517-1451 Fax. (66) 0-2517-1465 E-mail : asian@asianinsulators.com

February 24, 2012

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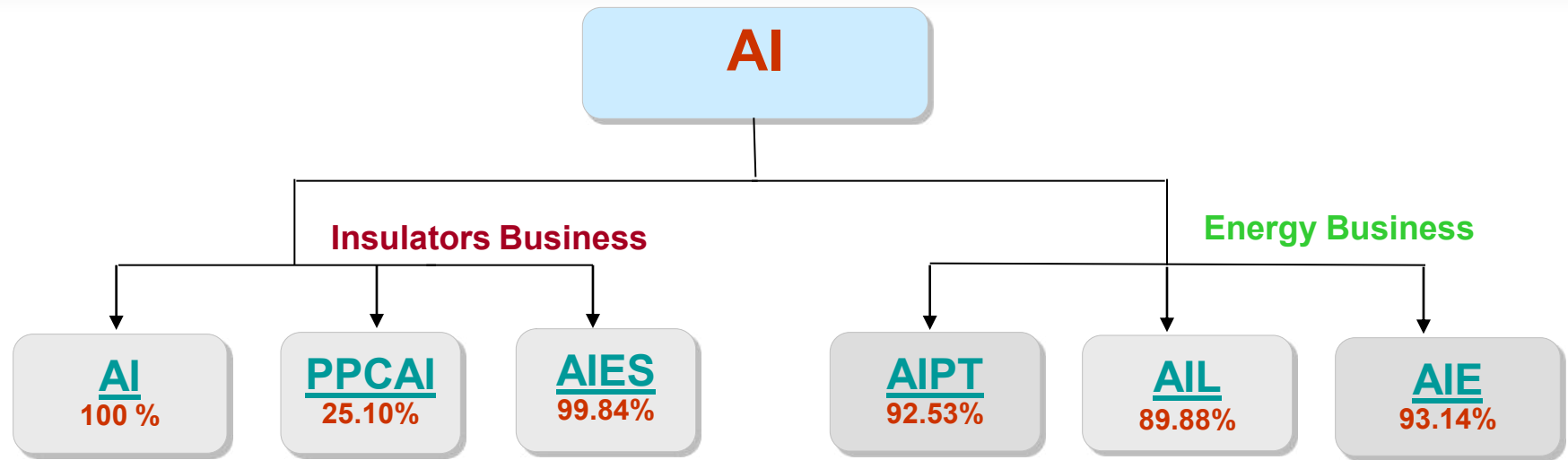


- ✦ Business Overview
- ✦ Consolidated Financials
- ✦ Business unit
 - ✦ Insulators
 - ✦ Engineering
 - ✦ Logistics
 - ✦ Vegetable Oil and Alternative Energy
 - ✦ Ports and Terminals
- ✦ Questions and Answers



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



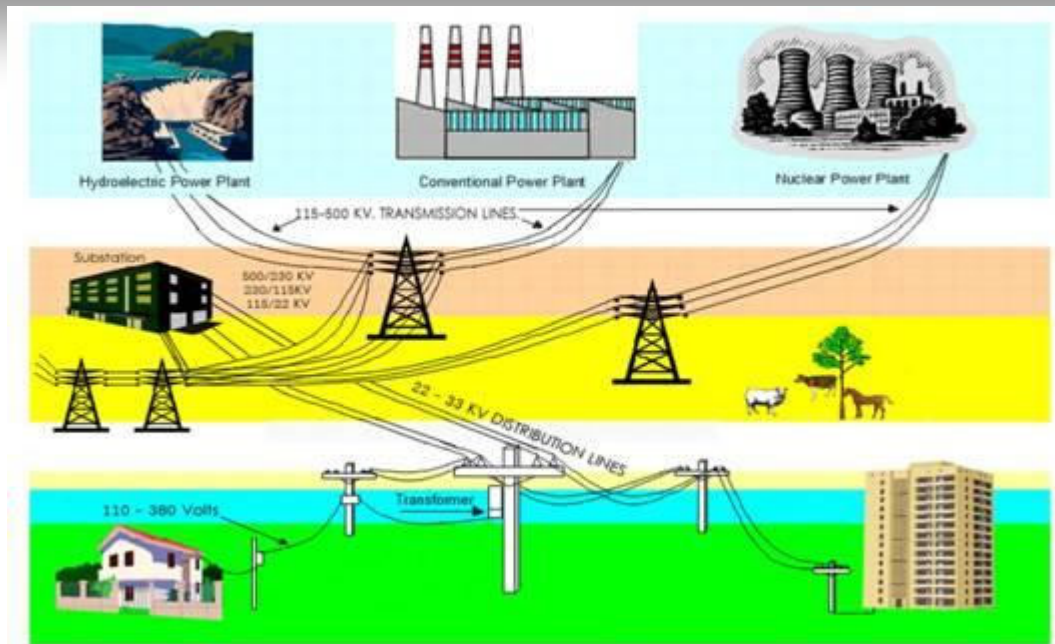
- Bio diesel refinery 500,000 liters / day
- Vegetable oil refinery 350,000 liters / day



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



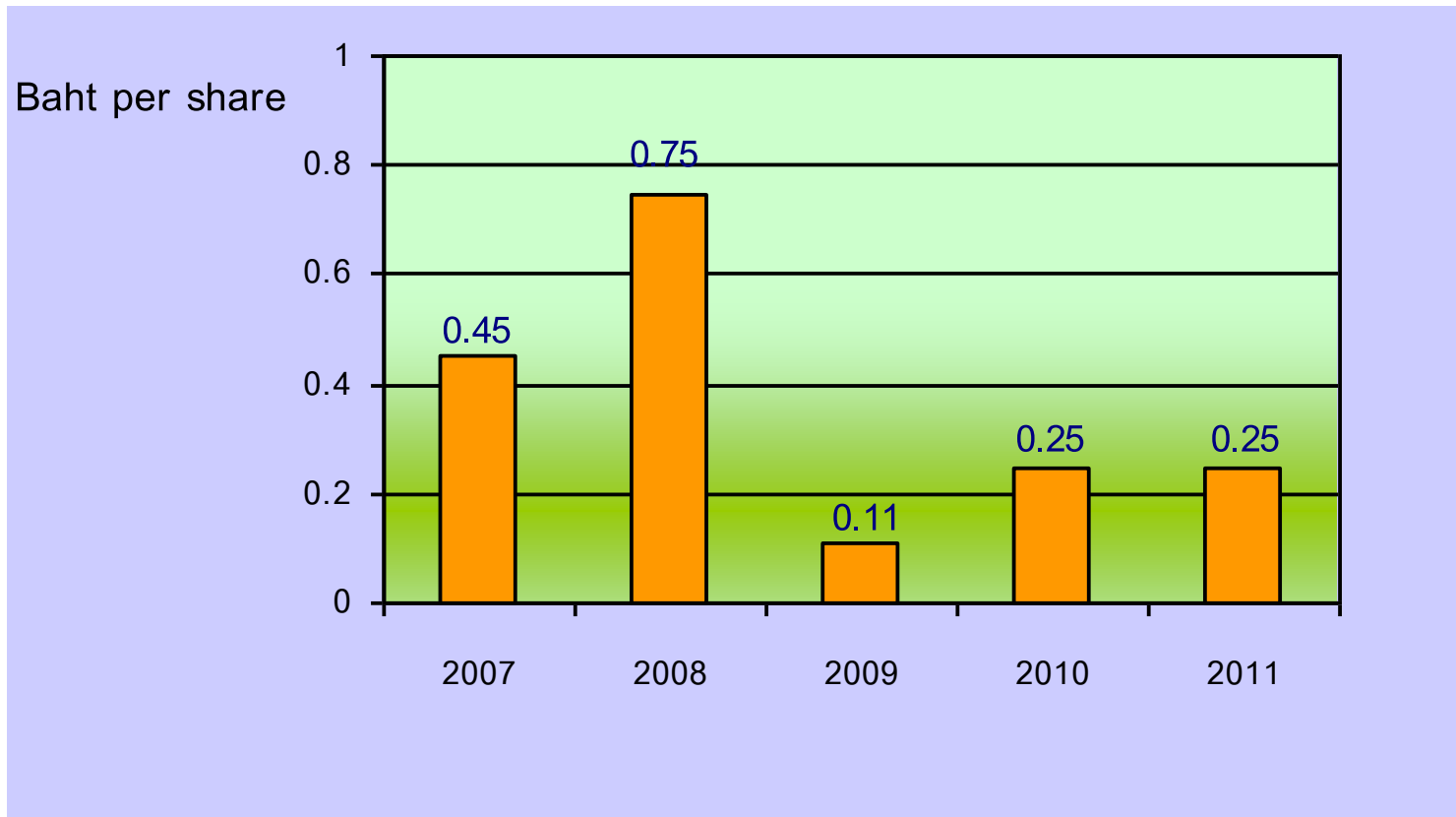
Electrical insulators is one of the essential equipment for the electricity's transmission and distribution systems. It can prevent the electricity leaks from the conductor to the ground which would cause the short circuit and cause the unplanned electricity outage. Another main duty of insulators is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



Unit : Million Baht	Y2011	Y2010
Total Revenues	3,013	2,461
Total Expenses	2,910	2,158
EBIT	103	303
Finance Costs	51	39
Tax Expenses	17	21
Net Profit	35	243



Unit : Million Baht	Y2011	Y2010
Total Revenues	659	760
Total Expenses	480	534
EBIT	179	226
Finance Costs	10	9
Tax Expenses	15	14
Net Profit	154	203



Remarks : Dividend pay out Year 2011 is subject to be approved in Annual General Meeting Year 2012



Y2011 Highlights

- ✦ Demand of Porcelain Insulators from Utilities are lower than Year 2010 due to flooding.
- ✦ Delay in Power expansion projects for both utilities and private sector.
- ✦ High LPG price as per Energy Department's regulation.

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 Q1 – 2012.
- ✦ B.O.I promotion to except from corporate income tax for 450 million Baht.
- ✦ Continue improvement in production cost and products defect.
- ✦ LPG price increase from 15 (in June 2010) to 24 Baht per Kg in April 2012.



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.



Products.







Unit : Million Baht	Y2011	Y2010
Total Revenues	89	239
Total Expenses	80	216
EBIT	9	23
Finance Costs	1	1
Tax Expenses	1	6
Net Profit	7	16



Y2011 Highlights

- ✦ The Substation projects were postponed from the lack of land area.

Outlook

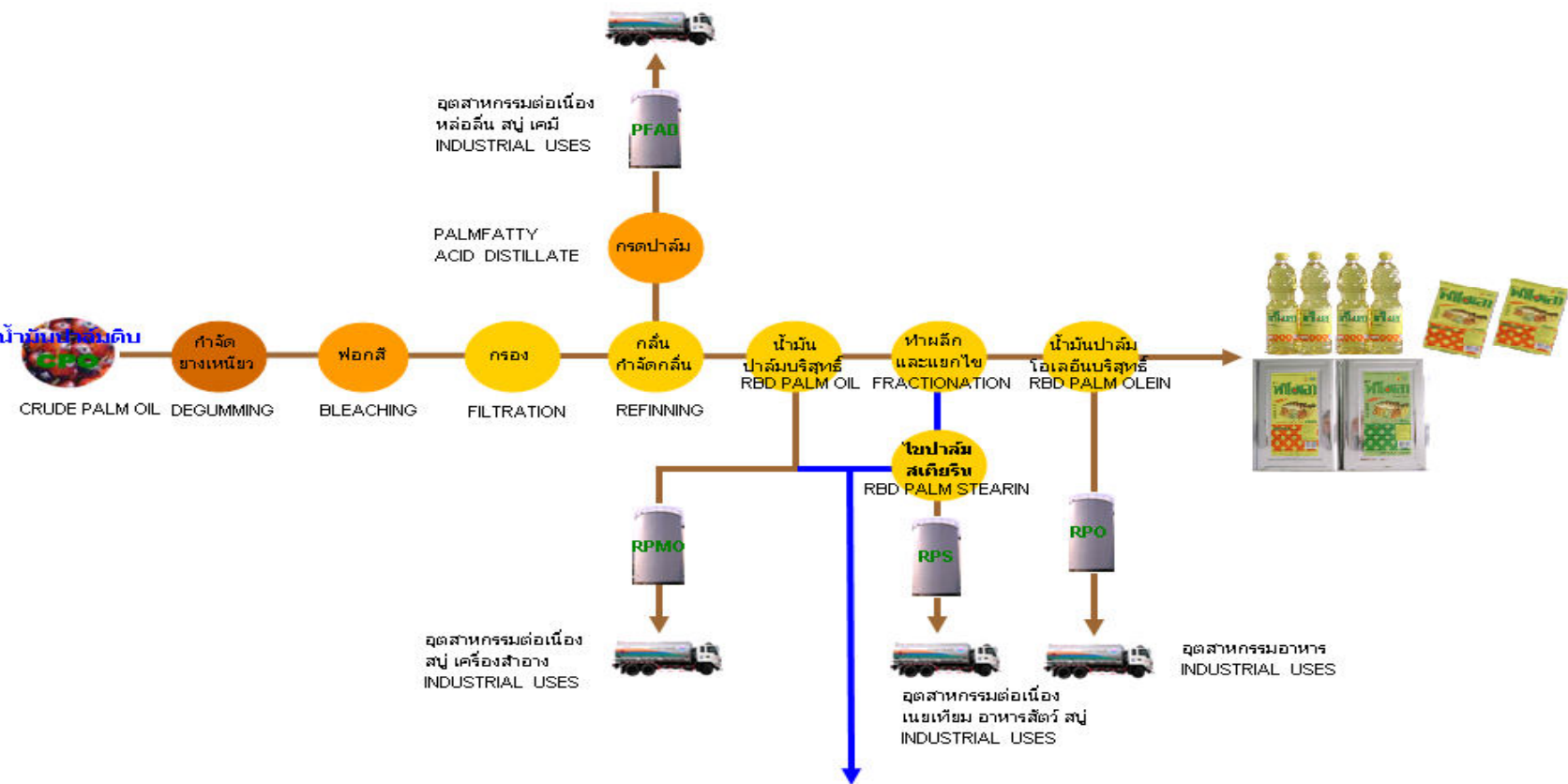
- ✦ New power transmissions and distribution expansion projects for year 2012.



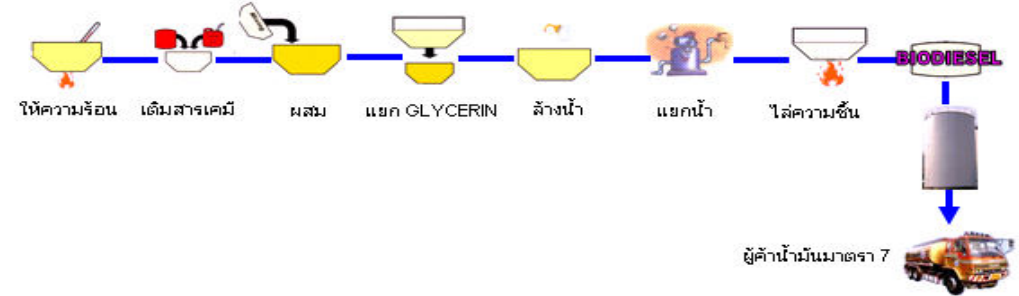
- Vegetable Oil
- Bio Diesel (B100)



Bio Diesel and Refined Palm Oil Production Process



BIODIESEL PROCESS





Unit : Million Baht	Y2011	Y2010
Total Revenues	2,245	1,430
Total Expenses	2,283	1,321
EBIT	(38)	109
Finance Costs	35	20
Tax Expenses	0	0
Net Profit (Loss)	(73)	89

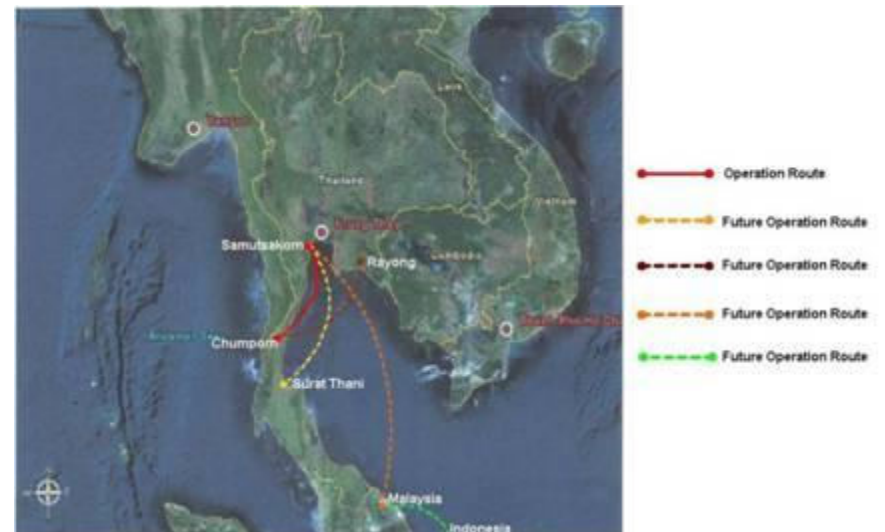


Y2011 Highlights

- ✦ Stock lost.

Outlook

- ✦ The demand of biodiesel (B100) is 4-5%, and continue in the same level as per regulation of Energy Department
- ✦ More demand of refined palm oil for industrial use.





Unit : Million Baht	Y2011	Y2010
Total Revenues	78	71
Total Expenses	85	83
EBIT	(7)	(12)
Finance Costs	7	6
Tax Expenses	0	0
Net Profit (Loss)	(14)	(18)



Y2011 Highlights

- ✦ Lower demand of ship tanker, and freight charge.
- ✦ Preventive maintenance as per schedule.

Outlook

- ✦ More Internal services.

AI Ports and Terminals Company Limited





Unit : Million Baht	Y2011	Y2010
Total Revenues	59	43
Total Expenses	74	57
EBIT	(15)	(14)
Finance Costs	17	15
Tax Expenses	0	0
Net Profit (Loss)	(32)	(29)



Y2011 Highlights

- ✦ Utilization capacity at 65%.
- ✦ Depreciation cost.

Outlook

- ✦ Utilize Storage capacity with Crude palm oil.



Questions and Answers

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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.