

Operating Results of Q1'2012



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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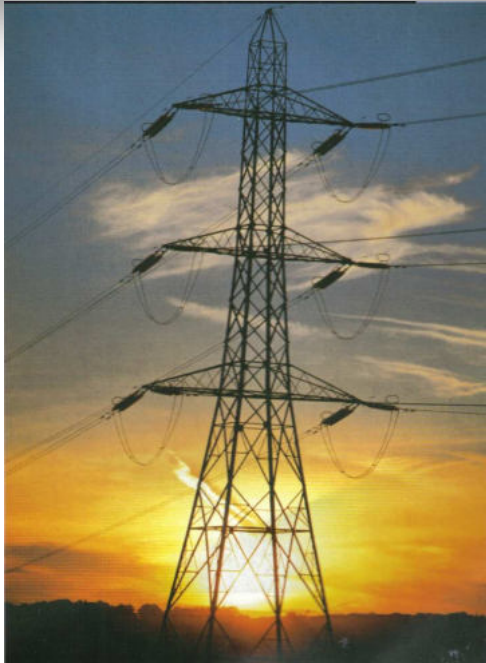
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Agenda

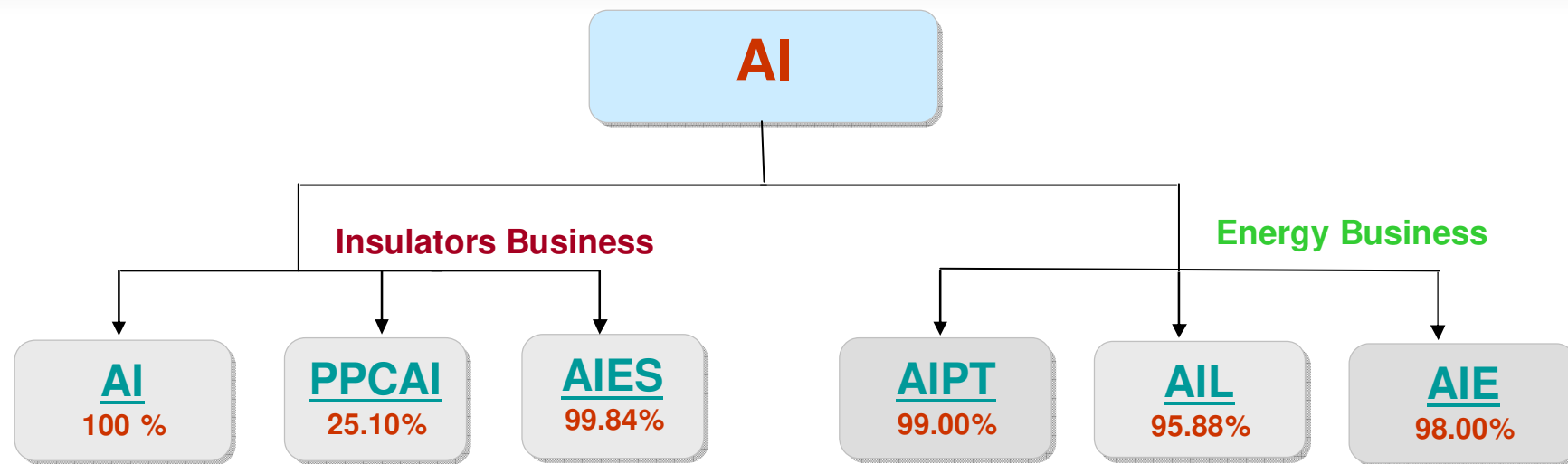


- ✦ Business Overview
- ✦ Consolidated Financials
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 - ✦ Insulators
 - ✦ Engineering
 - ✦ Logistics
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 - ✦ Ports and Terminals
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More than half of Porcelain 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



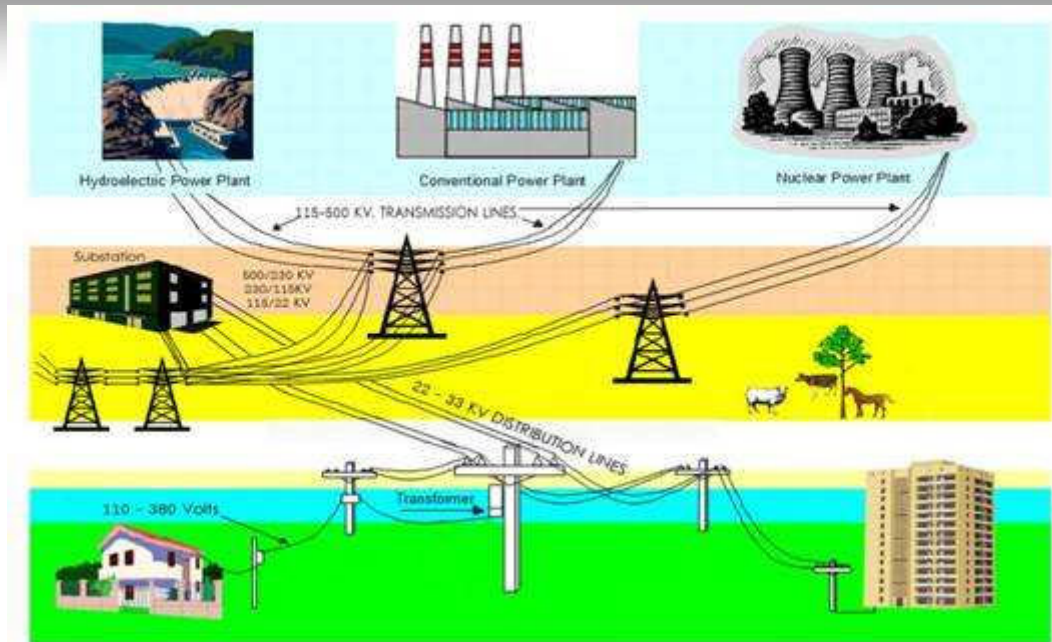
- Bio diesel refinery 500,000 liters / day
- Vegetable oil refinery 350,000 liters / day



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)

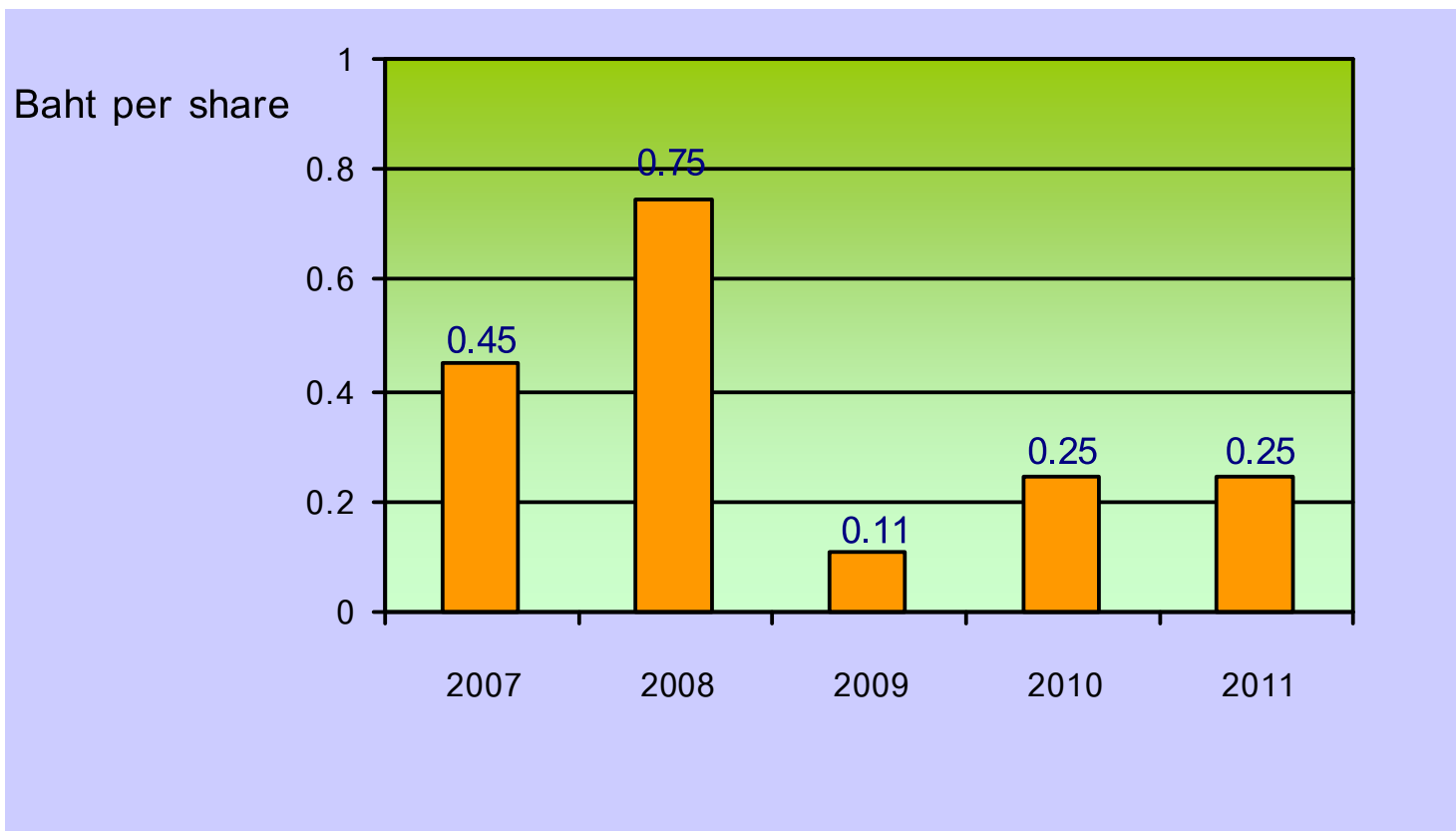


Unit : Million Baht	Q1'2012	Q1'2011
Total Revenues	1,162	766
Total Expenses	1,069	701
EBIT	107	74
Finance Costs	16	8
Tax Expenses	2	4
Net Profit	89	62



Unit : Million Baht	Q1'2012	Q1'2011
Total Revenues	210	147
Total Expenses	130	120
EBIT	83	29
Finance Costs	3	2
Tax Expenses	2	3
Net Profit	78	24

Dividend



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



Q1- 2012 Highlights

- ✦ Demand of Porcelain Insulators from Utilities have increased.
- ✦ Power expansion projects for both utilities and private sector are increase.
- ✦ High LPG price as per Energy Department's regulation.

Outlook

- ✦ Continue increase in demand of Insulators from utilities and private sectors.
- ✦ New Insulators factory with capacity of 5,000 tons per year is completed.
- ✦ 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.



AI Engineering Services Company Limited





Unit : Million Baht	Q1'2012	Q1'2011
Total Revenues	8	89
Total Expenses	10	81
EBIT	-1.04	9
Finance Costs	0.30	1
Tax Expenses	0.08	1
Net Profit	-1.42	7



Q1 - 2012 Highlights

- ✚ Transmission and Substation projects from Utilities have been postponed from the lack of land area.

Outlook

- ✚ New power transmissions and substation expansion projects for year 2012.

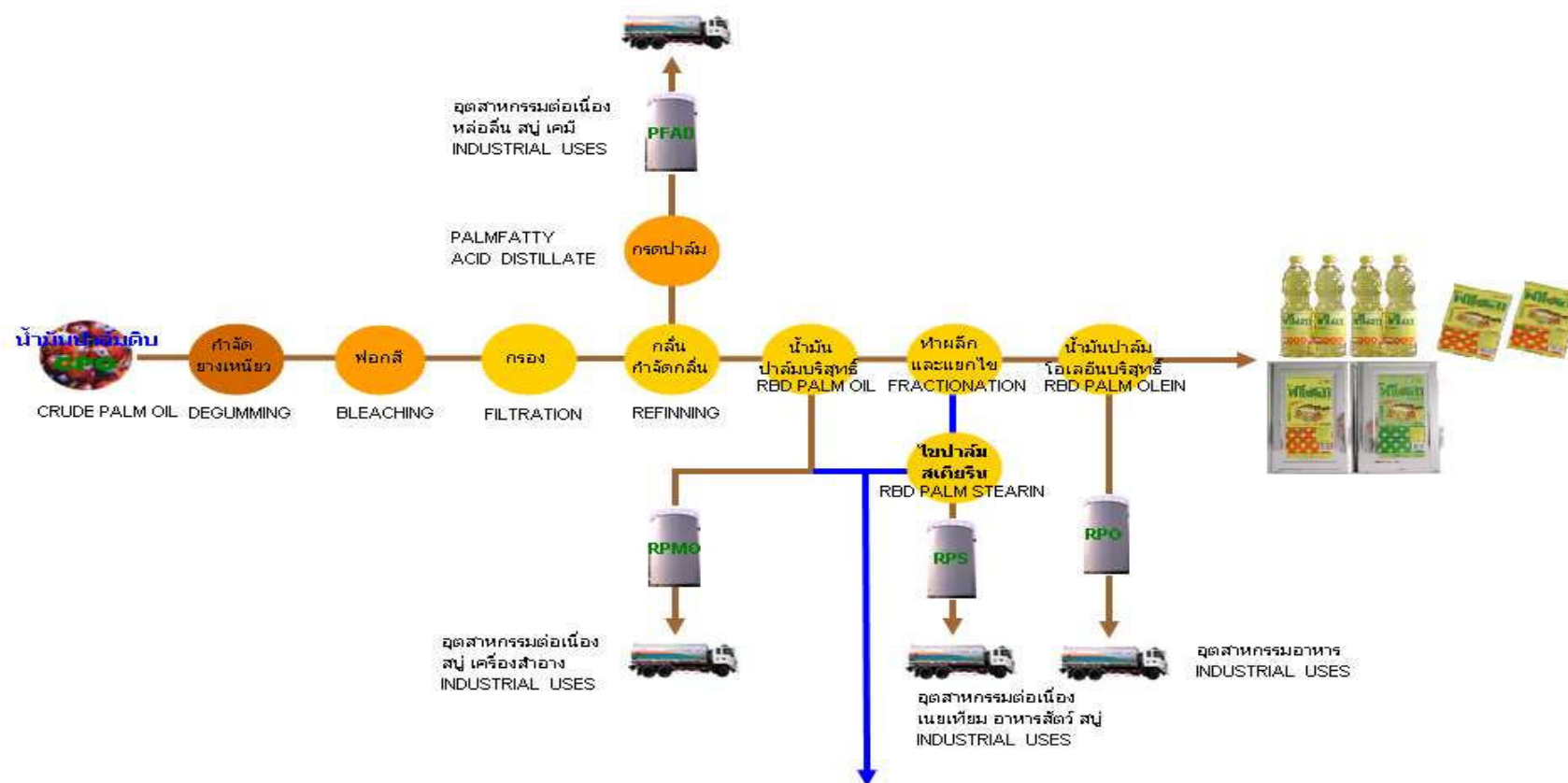
AI Energy Company Limited



- Vegetable Oil
- Bio Diesel (B100)



Bio Diesel and Refined Palm Oil Production Process



BIODIESEL PROCESS



Biodiesel and Vegetable Oil : Performance



Unit : Million Baht	Q1'2012	Q1'2011
Total Revenues	942	580
Total Expenses	887	529
EBIT	56	51
Finance Costs	11	4
Tax Expenses	0	0
Net Profit (Loss)	45	47

Bio Diesel: Summary



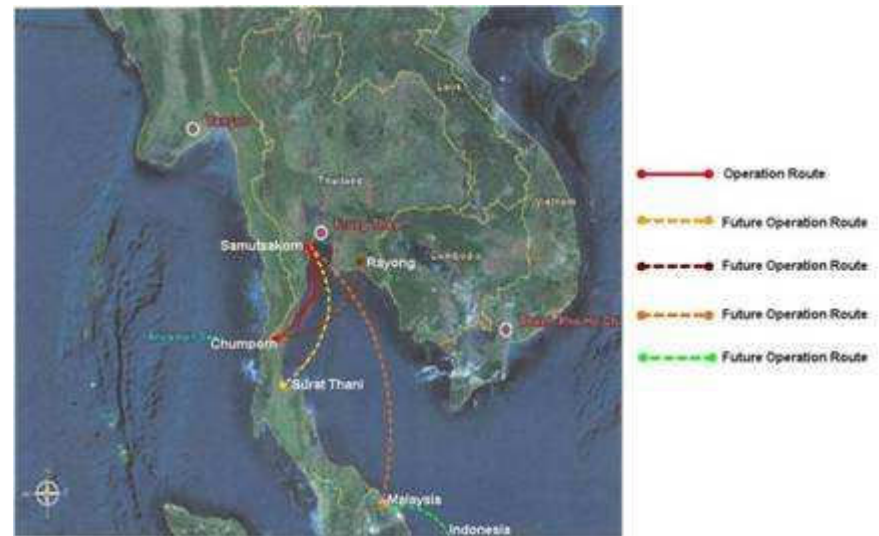
Q1 - 2012 Highlights

- ✚ 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.

AI Logistics Company Limited





Unit : Million Baht	Q1'2012	Q1'2011
Total Revenues	20	16
Total Expenses	22	19
EBIT	-1.7	-2.4
Finance Costs	1.8	1.4
Tax Expenses	0	0
Net Profit (Loss)	-3.5	-3.8



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



Ports and Terminals: Performance



Unit : Million Baht	Q1'2012	Q1'2011
Total Revenues	10	14
Total Expenses	19	21
EBIT	-4.5	-3.7
Finance Costs	4.5	3.9
Tax Expenses	0	0
Net Profit (Loss)	-9.0	-7.6



Y2011 Highlights

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

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>



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