



# Welcome Opportunity Day

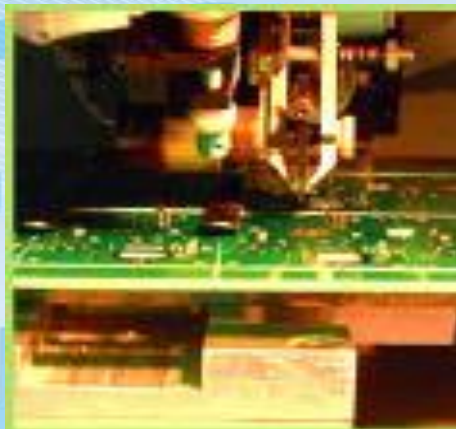
**November 10, 2011**



# SVI Public Company Limited

## 3Q11 Financial Performance

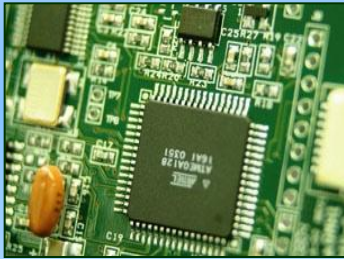
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## Who We Are

A full turnkey EMS company, providing comprehensive services primarily to large OEMs serving Industrial, Medical and Niche Telecom market. Factories are in Thailand and China.





# Plants

## SVI – I (HQ)



<b>Location</b>	<b>Bangkadi, Pratumthani, THAILAND</b>
<b>Land (Sqm.)</b>	<b>70,400</b>
<b>Building (Sqm.)</b>	<b>Completed phase I, 10,000 Sqm. (of total 38,000 Sqm.)</b>
<b>Production focus</b>	<b>Support Medical Product, Industrial Control, Telecommunication</b>

## SVI - II



<b>Location</b>	<b>Bangkadi, Pratumthani, THAILAND</b>
<b>Land (Sqm.)</b>	<b>17,215</b>
<b>Building (Sqm.)</b>	<b>12,000</b>
<b>Production focus</b>	<b>Industrial Control, Telecommunication and RF, Office Automation, IP Camera</b>

## SVI - China



<b>Location</b>	<b>Tianjin, CHINA</b>
<b>Land (Sqm.)</b>	<b>7,787</b>
<b>Building (Sqm.)</b>	<b>5,812</b>
<b>Production focus</b>	<b>Support local demands for Industrial products</b>

## SVI - III



<b>Location</b>	<b>Bangkadi, Pratumthani, THAILAND</b>
<b>Land (Sqm.)</b>	<b>65,340</b>
<b>Building (Sqm.)</b>	<b>30,000</b>

## SVI - Chaengwattana



<b>Location</b>	<b>Chaengwattana, Nonthaburi, THAILAND</b>
<b>Land (Sqm.)</b>	<b>22,472</b>
<b>Building (Sqm.)</b>	<b>7,800</b>
<b>Production focus</b>	<b>Will be sold</b>

1 million square feet of floor space,  
1.8 million square feet of build able land



## 3Q11 Performance Highlight

### Cash Flow

- 3Q11'S Cash at the end of the quarter was Baht 842 Million, reduction of Baht 374 Million from the end of 2010, resulted from capital investment, purchased of new plant (SVI-5), renovation of SVI-3 and additional machinery and equipment. Generated cash was also use to pay dividend (Baht 204 Million) and repayment long-tem loan (Baht 273 Million).

### Sales & Margin

- Total 3Q11 revenue was USD 89 Million or Baht 2,665 Million, compared with the same quarter last year at USD 64 Million or Baht 2,006 Million, an increase of 37% and 10%, in USD and Baht respectively
- Gross profit margin was Baht 280 Million or 10.5% of revenue, Materials costs was slightly increased due to disrupted supply chain.
- Consolidated Net Profit Margin of 8% or Baht 214 Million.

### Financial Strength

- Low leverage with neutral cash and debt, very strong EBITDA.
- D/E of 0.20; Interest Bearing Debt to EBITDA at 0.53 and Debt Service Coverage (DSCR) at 3.2

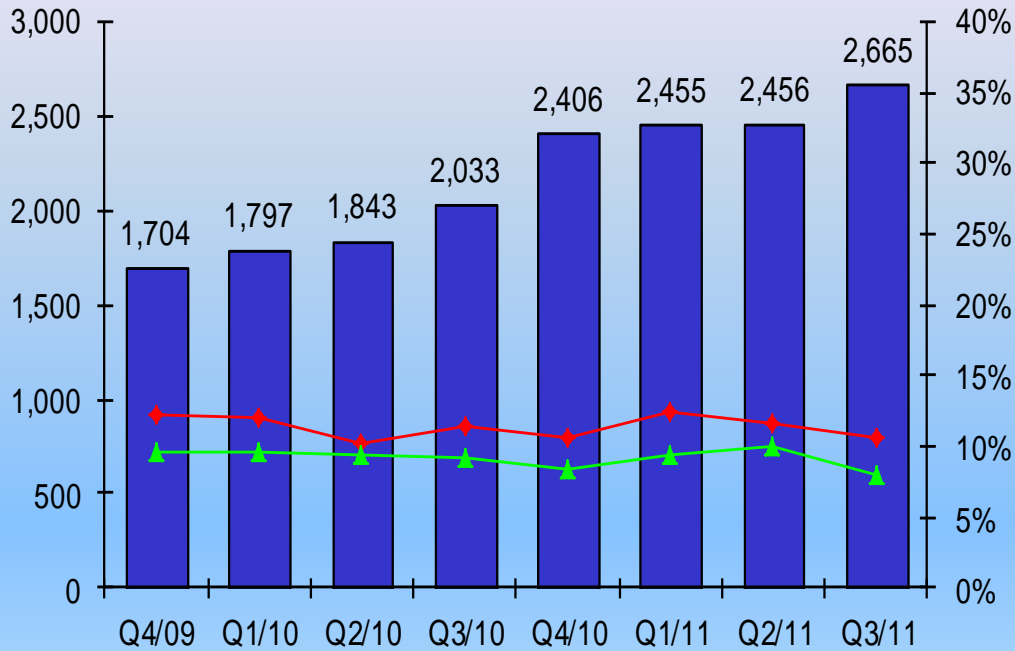
### Earning Performance

- ROE at 29.14% ; ROA at 15.80% ; EPS 0.47 Baht/Share : Current P/E at ~6.8



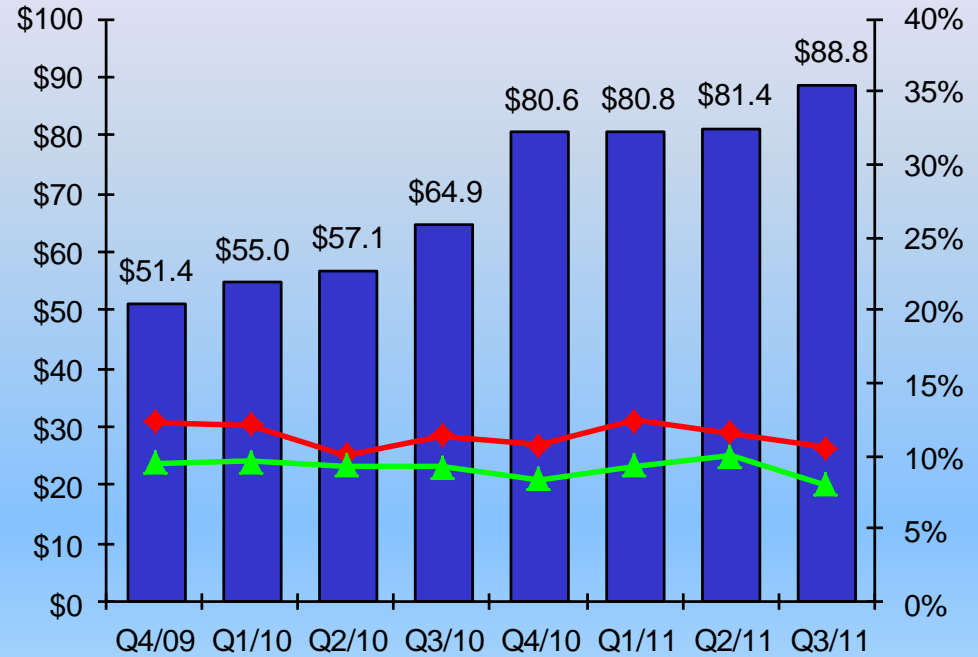
# Quarterly Revenue Trend

Mil. Baht



Revenue Gross Profit Net Profit

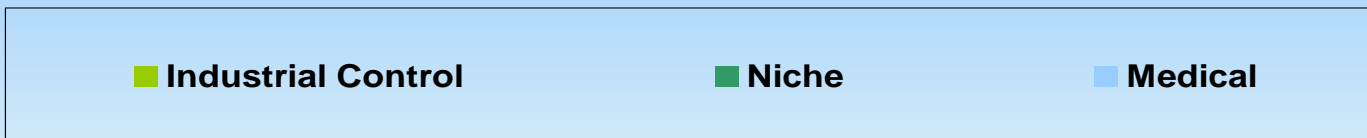
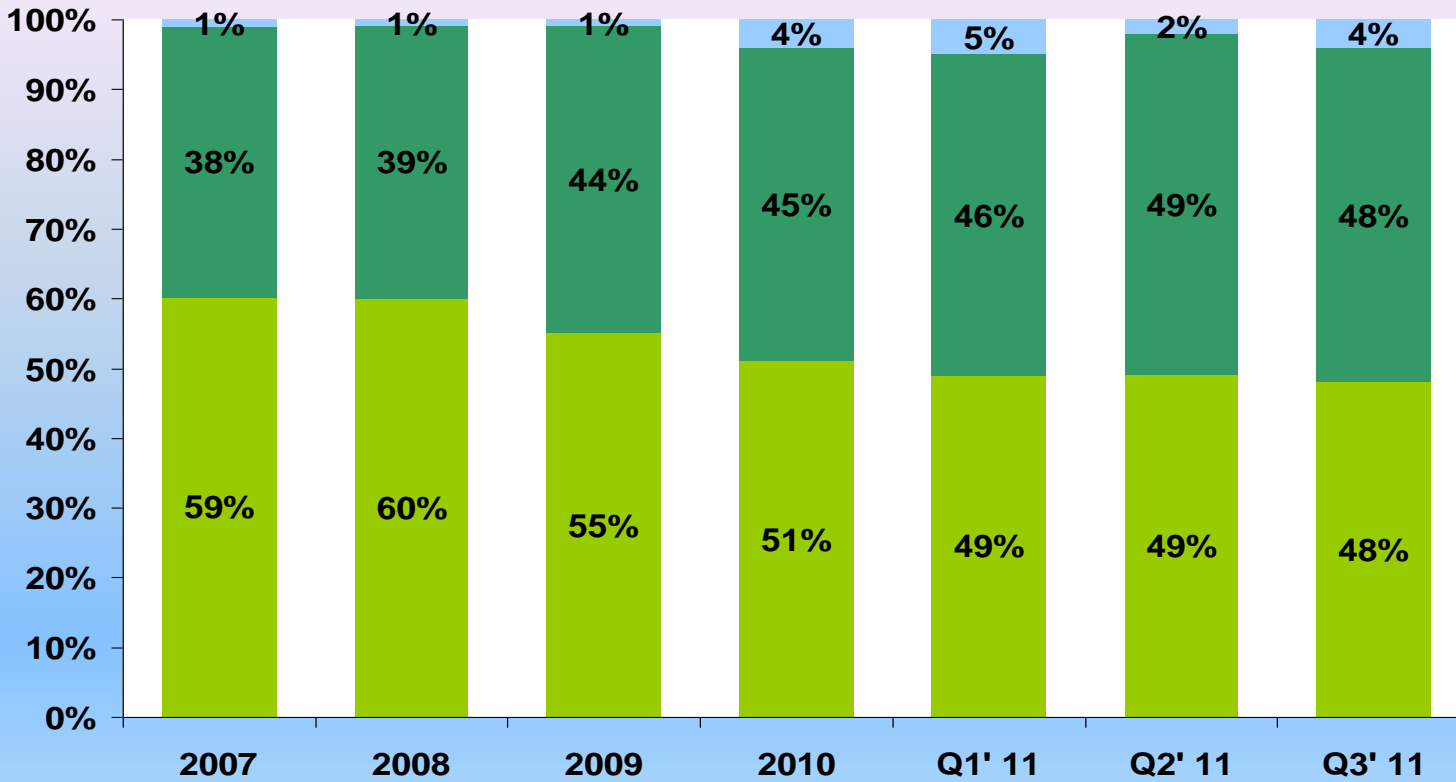
Mil. USD



Revenue Gross Profit Net Profit

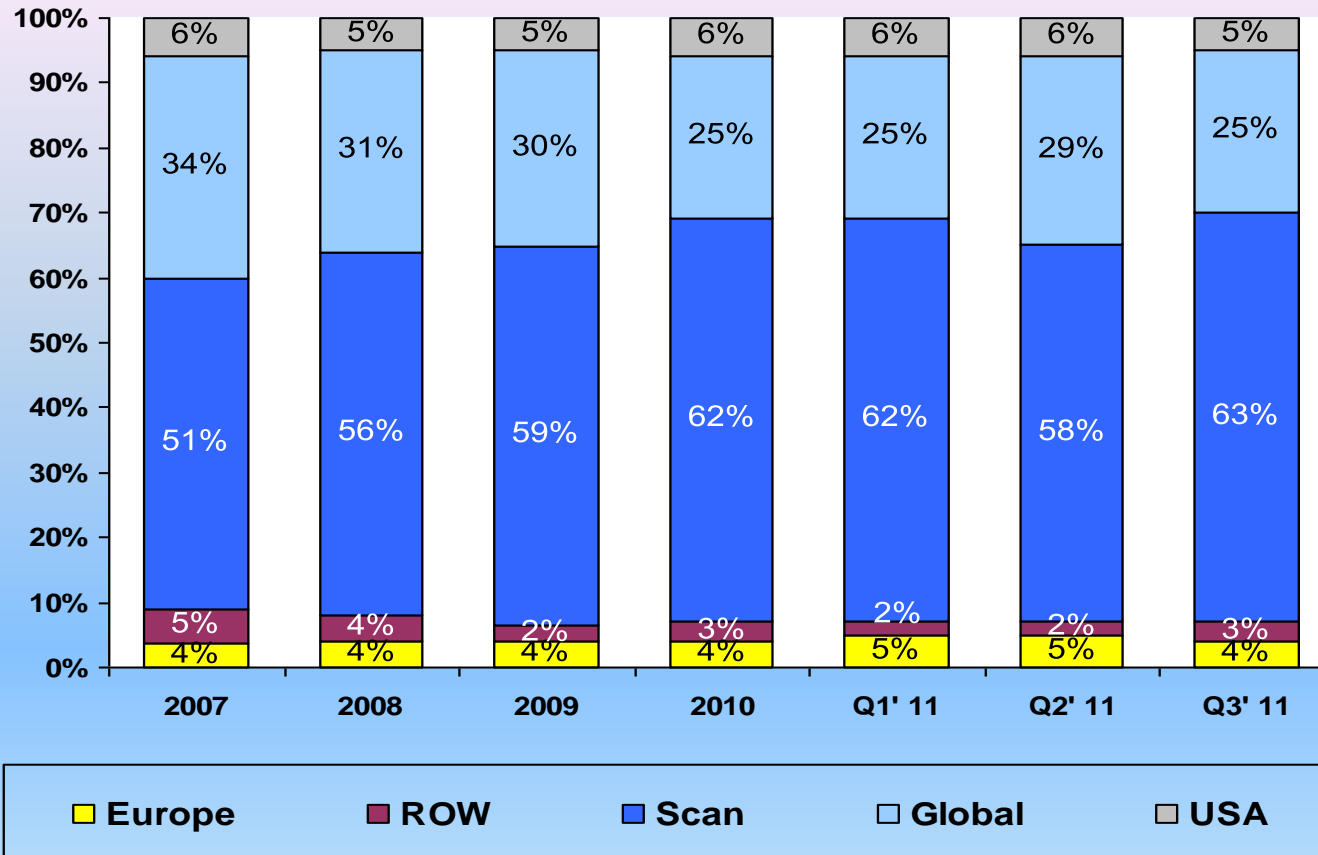


# Sales By Market Sector





# Sales By Region

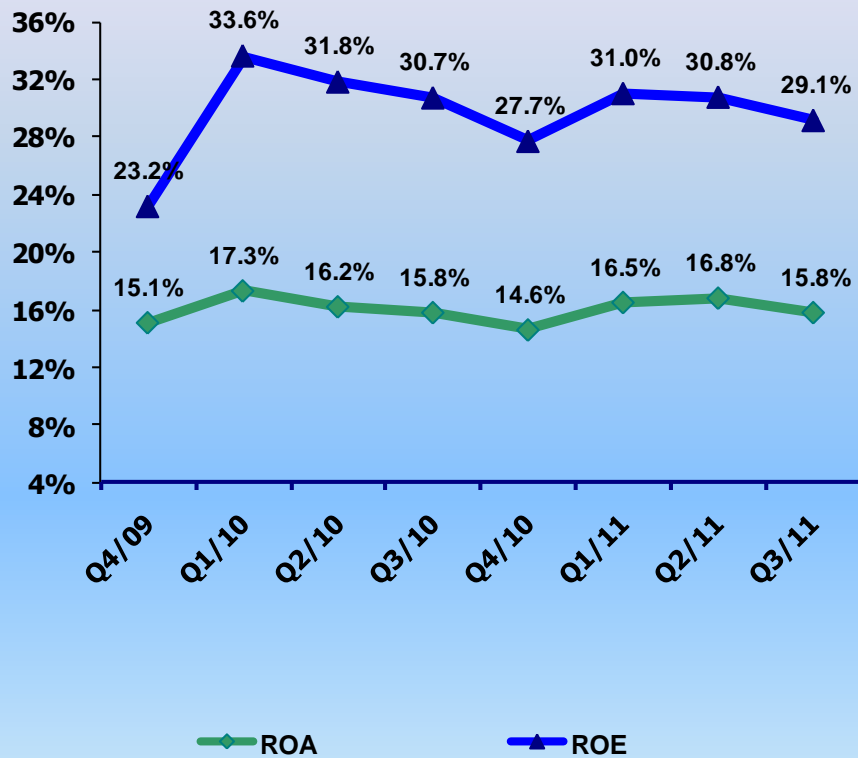


Stronger growth in key niche market.

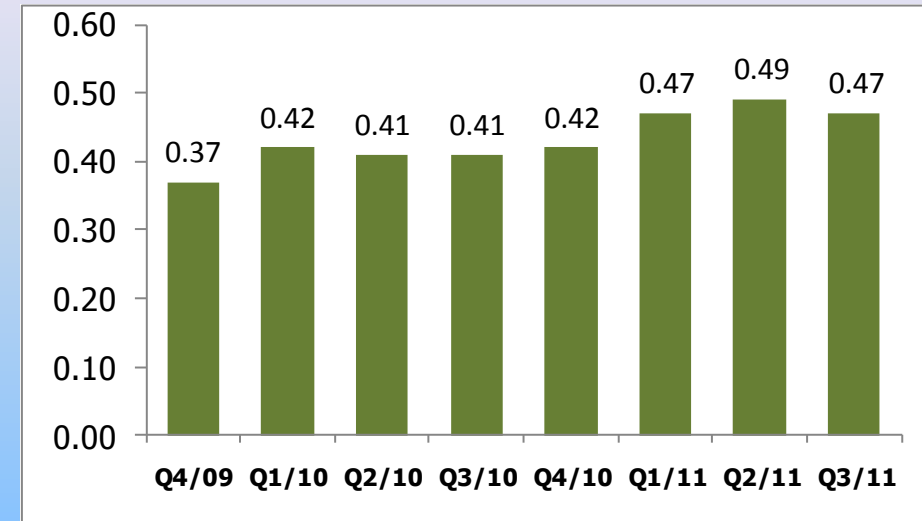


# Sustainable Earnings (Quarterly)

## Profitability Ratio (%)



## Annualized Basic Earning Per Share (Baht)

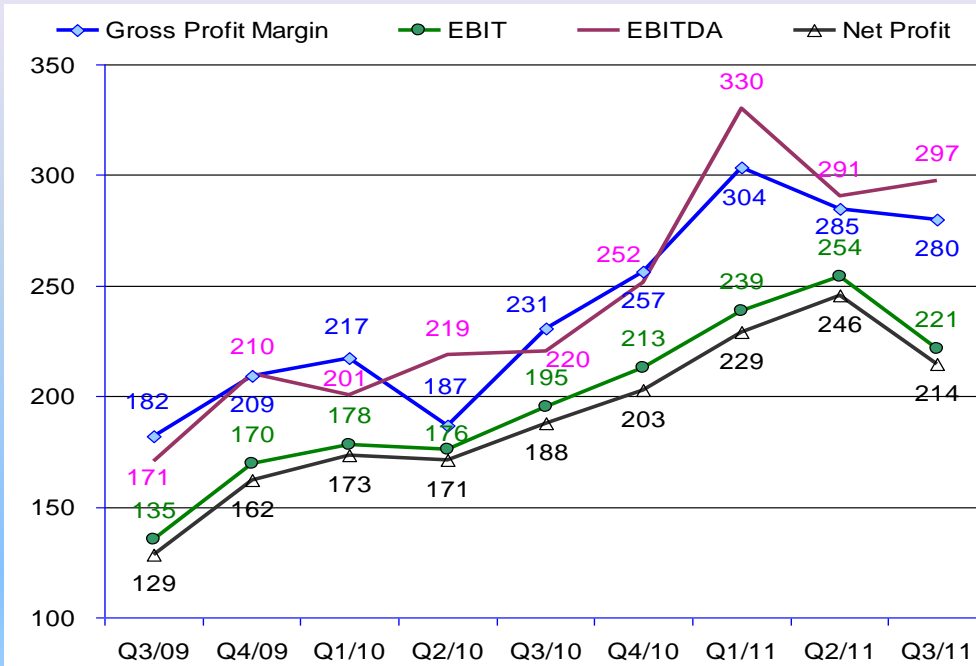


Quarter End	Q4' 09	Q1' 10	Q2' 10	Q3' 10	Q4' 10	Q1' 11	Q2' 11	Q3' 11
PE (x)	5.92	5.04	6.70	6.85	8.97	8.28	9.70	7.73
EPS (Bt)	0.37	0.42	0.41	0.41	0.42	0.47	0.49	0.47
PBV (x)	1.75	1.62	2.11	1.98	2.32	2.48	2.95	2.19
BVPS (Bt)	1.19	1.29	1.30	1.41	1.47	1.58	1.60	1.66
ROE (%)	23.15	33.61	31.84	30.66	27.72	31.06	30.75	29.14

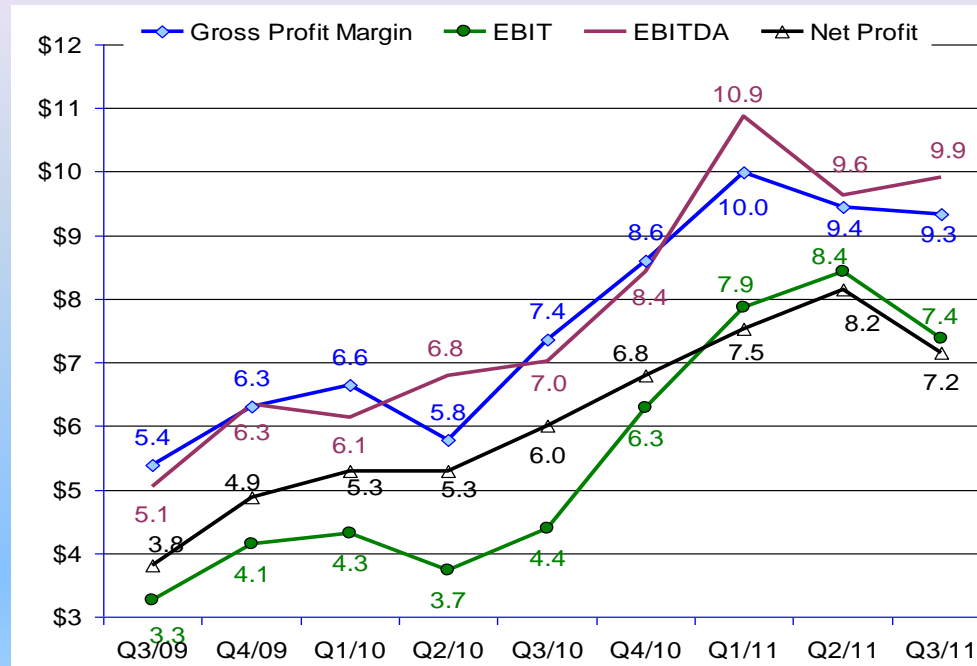


# Quarterly Profitability Performance

## Mil. Baht



## Mil. USD



	Q3'09	Q4'09	Q1'10	Q2'10	Q3'10	Q4'10	Q1'11	Q2'11	Q3'11
<b>GP Margin</b>	12.4%	12.3%	12.1%	10.1%	11.4%	10.7%	12.4%	11.6%	10.5%
<b>EBIT</b>	9.2%	10.0%	9.9%	9.6%	9.6%	8.8%	9.7%	10.4%	8.3%
<b>EBITDA</b>	11.7%	12.3%	11.2%	11.9%	10.8%	10.5%	13.4%	11.8%	11.2%
<b>Net Profit</b>	8.8%	9.5%	9.6%	9.3%	9.2%	8.4%	9.3%	10.0%	8.0%



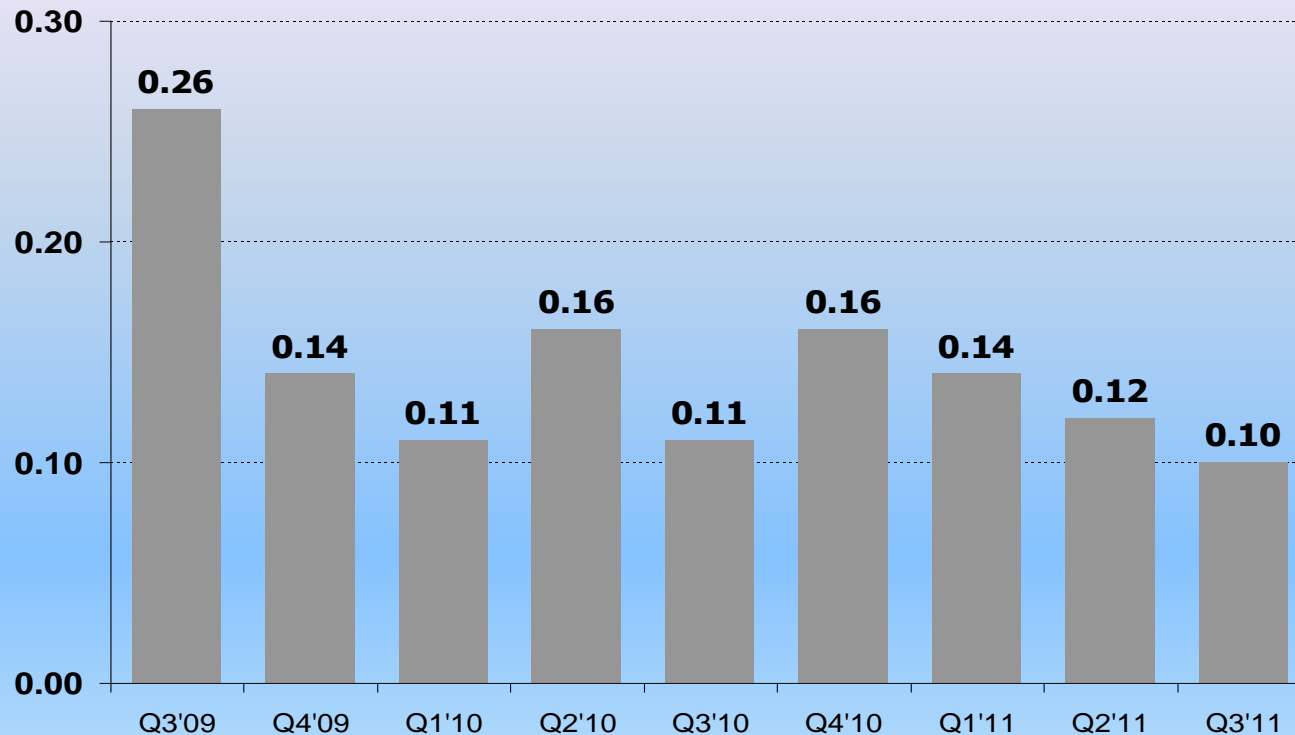
# Financial Ratio

In "Mil" THB

Financial Ratio	Q3/2010	Q4/2010	Q1/2011	Q2/2011	Q3/2011
*Revenue - Exclude Other Incomes	฿2,033	฿2,406	฿2,455	฿2,456	฿2,664
*Total Assets	฿4,791	฿5,613	฿5,945	฿5,815	฿6,085
*Total Liabilities	฿2,333	฿2,767	฿2,877	฿2,710	฿2,847
*Equity	฿2,458	฿5,612	฿3,068	฿3,105	฿3,238
*EBITDA	฿220	฿252	฿330	฿291	฿297
*Net Profit	฿188	฿203	฿229	฿246	฿214
Gross Profit (%)	11.4%	10.7%	12.5%	11.6%	10.5%
Net Profit on sale (%)	9.2%	8.4%	9.3%	10.0%	8.0%
ROA (%) - annualized	15.80%	14.60%	16.50%	16.80%	15.80%
ROE (%) - annualized	30.66%	27.72%	31.06%	30.75%	29.14%
Current Ratio (Time)	1.93	2.01	1.98	2.00	1.84
D : E Ratio	0.95	0.97	0.94	0.87	0.88
P/BV Ratio	1.98	2.32	2.48	2.95	2.19
P/E Ratio	6.85	8.97	8.28	9.70	7.73
EPS-Basic (Annualized)	฿0.41	฿0.42	฿0.47	฿0.49	฿0.47

# Strong Financial Position

Interest Bearing Debt to Asset (x)



□ Total Liabilities at the end of Q3'2011 was Baht 2,847 Million; mainly A/P of Baht 1,882 Million and Total Interest Bearing Debt of Baht 643 Million



## CAPEX

	2007	2008	2009	2010	Q1' 11	Q2' 11	Q3'11	FC 11
<b>Mil. Baht</b>	<b>231</b>	<b>433</b>	<b>47</b>	<b>305</b>	<b>400</b>	<b>69</b>	<b>65</b>	<b>550</b>
<b>Mil. USD</b>	<b>7</b>	<b>13</b>	<b>1</b>	<b>10</b>	<b>13</b>	<b>2</b>	<b>2</b>	<b>18</b>

Investment in FY 2008 : Purchased of new facility (SVI-2) of B260M (\$8.5M).

Investment in FY 2010 : SMT equipment of SVI3 of B180M (\$6M).

Investment in FC 2011 : Purchased of new facility (SVI-5) of B250M (\$8.2M) plus additional renovation of SVI 3

Note: FC11 Capex does not include flood damages and replacement

**Lower capital expense but maintain strong growth**



## SVI Flood Update

- SVI Bangkadi plants were flooded on October 21 early morning. All buildings at this location are effected, SVIHQ, SVI3, SVI2, SVI5. The water level rose up quickly to engulf machinery offices and warehouse with the level peaked out at 4.2 meters MSL. No operation at this site.
- Effort to recover undamaged goods and some tooling are on going with difficulty due to severe working conditions. However, we work almost at 24/7 to remedy the damages. Total dedication from our employees to save the company are our major driving force.
- Prior to flood some equipment were relocated to SVI CW (Changwattana). Unlike other companies which are also flooded, our operation was up and running within two weeks. Production capacity has been set to produce up to 30% of previous output. Building up inventories to meet order are on going to ensure/restore customers' trust and confidence. One third of the employees are back to work.
- Additional equipment are on order or in the process of final negotiation to ramp up the volume to meet 80% of the previous capacity. We are expected to meet this target in Q1. Assuming all the flood dry up by end of Nov. We continue to receive orders from customers.
- Active cash management are in place to optimize our cash flow and lessen the disruption due to low income but high cost of recovering from flood.



## SVI Flood Update

- Q4 revenue will be impacted up to 80% of our local suppliers are also not in operation or has disrupted supply chain.
- Final damages are being assessed. We will release news at appropriate time.
- The Company and it's employees are committed to rebuild our operation to meet highest standard and to continue on the growth path.



## Commitment to Superior Service and Highest Quality



**Thank You**  
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