



บริษัท ไทยสตีลเคเบิล จำกัด (มหาชน)
Thai Steel Cable Public Company Limited

Management Discussion and Analysis
Thai Steel Cable Public Company Limited
For Q2/2019

Financial Position

Unit : Million Baht	2019 At Mar 31, 2019	2018 At Mar 31, 2018
Current Asset	1,160.65	1,477.82
Total Assets	2,355.54	2,661.18
Current Liabilities	625.61	920.69
Total Liabilities	697.26	1,003.05
Total Equity	1,658.28	1,658.13

Ratio	2019 (Oct 1, 2018 – Mar 31, 2019)	2018 (Oct 1, 2017 – Mar 31, 2018)
Gross Profit Ratio	19.02	19.58
ROE	7.84	7.01
Current Ratio	1.86	1.61
Debt/Equity Ratio	0.42	0.60

Gross profit ratio of Q2/2019 decreased by 0.56% from same period of previous year due to the increased in production costs.

Return on equity (ROE) of 2019 increased by 0.83% from same period of last year mainly because of improvement of Company performance in 2019.

Current Ratio in 2019 increased by 0.25 times as result of the lower in short-term loans.

Debt/equity ratio in 2019 decreased by 0.18 times due to the Company had paid back some short-term loans.



บริษัท ไทยสตีลเคเบิล จำกัด (มหาชน)
Thai Steel Cable Public Company Limited

Performance

Unit: Million Baht	Q2/2019 (Jan 1, 2019 – Mar 31, 2019)	% on sale	Q2/2018 (Jan 1, 2018 – Mar 31, 2018)	% on sale
Revenue from sales	804.67	100.00%	805.00	100.00%
Other Income	5.16	0.64%	10.00	1.24%
Cost of goods sold	- 651.65	-80.98%	- 647.41	-80.42%
Selling & Administrative expenses	- 87.43	-10.87%	- 85.06	-10.57%
Finance cost	- 0.36	-0.04%	- 2.84	-0.35%
Income tax	- 3.35	-0.42%	- 4.18	-0.52%
Net Profit	67.04	8.33%	75.51	9.38%

Sales revenue in Q2/2019 was 804.67 million baht, decreased 0.04% when compare to same period of previous year.

Net profit in Q2/2019 was 67.04 million baht, which is 11.21% or 8.47 million baht below of Q2/2018 with net profit of 75.51 million baht. This was due to the increase in total cost of sales ratio 0.56%, and the selling and administrative expenses increased by 0.30% compared to the same period last year.

Various car manufacturers have launched more new models into the market. It is expected that in 2019, the market for cars and parts will grow up significantly which will result in more orders receiving. The automotive industry is anticipated to grow up further more from the previous year.

Thailand has the potential to be a production base for cars and parts in the region. However, the government's economic stimulus policy is still an important factor to support consumer confidence and support for investments, which will be an important factor in driven private investment including the automotive industry and parts that are large and important industries to improve in the future.

