



บริษัท ยวซ่าแบตเตอรี่ ประเทศไทย จำกัด (มหาชน)
YUASA BATTERY (THAILAND) PUBLIC COMPANY LIMITED.

OFFICE & FACTORY : 164 Moo 5, Soi Thedsaban 55, Sukhumvit Road,
Tambol Taibanmai, Amphur Muangsamutprakan, Samutprakan 10280, Thailand.
Tel : +66 (0) 2769-7300 Fax : +66 (0) 2769-7349, +66 (0) 2769-7379

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August 8, 2019

Subject: The explanation of the financial performance for the second quarter of year
2019 which changed greater than 20%

To : The President, The Stock Exchange of Thailand

Yuasa Battery (Thailand) Public Company Limited formally reports the financial performance of the Company and Subsidiaries for the second quarter of year 2019 ended June 30, 2019 in excess of 20% compared to those for the same period of last year as following:-

1. Business Results

The Company and Subsidiaries posted an income made net profit of Baht 32.65 million comparing with net profit at Baht 25.73 million of the same period of previous year, this represents an increase of net profit at Baht 6.92 million or 26.88% as follows:-

1.1) Total revenue from sale of the consolidated Company was Baht 562.69 million increased by 1.09% or Baht 6.09 million from same period of last year mainly due to the increase of sale in Replacement Market and Other Market by 5.73% and by 74.86% respectively, while Original Equipment Market and Export Market decrease by 6.62% and by 3.04% respectively.

1.2) Other income of the consolidated Company was Baht 1.25 million, increased by Baht 0.16 million from same period of last year, mainly came from interest income and tax coupon income from export market.

1.3) The consolidated Company's cost of sales was 75.64% of total revenue from sale, decreased from the cost of sales of same period of last year that was 77.95% due to lead price decreasing which was main material of production.

1.4) The consolidated Company's distribution and administrative expenses were Baht 96.97 million, increased by Baht 3.51 million from the same period of last year, mainly increased from provision of employee benefit due to changing of labor law.



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2. Financial position

2.1) The Company and its Subsidiary had the total assets of Baht 1,174.52 million as at June 30, 2019, comprising of Baht 755.65 million of current asset and Baht 418.87 million of non-current asset. For current asset, it was decreased from last year end by Baht 55.81 million compared to current asset on December 31, 2018 due to the decreasing of account receivables and other debtors by Baht 58.03 million from the lower sales amount when comparing with six month of same period of last year, and the decreasing of inventories by Baht 35.54 million, while the increasing of cash and cash equivalents by Baht 37.77 million from decreasing of investing for machine and improvement of factory and office when comparing with same period of last year.

And non-current asset, it was increased by Baht 4.30 million mainly due to the increasing of net of property, plant and equipment and intangible assets by Baht 2.46 million from investment for improvement of factory and office, and increased by Baht 1.84 million from deferred tax assets and other non-current assets.

2.2) The Company and its Subsidiary had the total liabilities of Baht 468.36 million as at June 30, 2019, decreased by Baht 84.02 million from the last year end. The reasons derived from the decreasing of trade account payables and other creditors by Baht 96.86 million, mainly came from the decreasing of purchase of material for production and investment for machine and improvement of factory and office, the decreasing of financial lease liabilities by Bhat 0.29 million, while increasing of income tax payables and employee benefit obligations by Baht 3.21 million and by Baht 9.92 million respectively from higher profit and changing of labor law.

3. Cash Flow at the period end June 30, 2019

3.1) Cash from operation activities the Company and Subsidiaries was by Baht 95.14 million, increased by Baht 124.14 million from last year mainly due to decreasing of account payables and inventories from controlling of purchase raw material and controlling inventory to appropriate level.

3.2) For cash from investment activities of the Company and Subsidiaries, the amount was used by Baht 24.13 million mainly derived from the purchases of fixed assets and intangible assets by Baht 24.56 million, and receiving from interest income and sale of property and equipment by Baht 0.27 million and by Baht 0.15 million, However the usage amount was lower than by Baht 8.82 million when compared with the last year.



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3.3) For cash from financing activities the Company and Subsidiaries, the amount was used by Baht 33.23 million due to dividend payment, finance lease payment and interest expense by Baht 32.29 million, by Baht 0.74 million and by Baht 0.21 million respectively.

4. Financial Ratios

The current ratio the period ended June 30, 2019 was 1.95 times, increased from 1.69 times of current ratio of December 31, 2018. However, the current asset became decreased by Baht 55.81 million and also current liability became decreased by Baht 93.50 million. For the decreasing of current asset, it derived from account receivables and debtors by Baht 58.03 million, and inventories decreased by Baht 35.54 million, while cash and cash equivalents increased by Baht 37.77 million. For decreasing of current liability, it derived from the decreasing of account payables and other creditors by Baht 96.86 million, while the increasing of current portion of finance lease and income tax payables by Baht 0.14 million and by Baht 3.21 million respectively.

The gross profit margin ratio for the second quarter periods ended June 30, 2019 was 24.36%, increased from of same period of last year was 22.05% due to lead price decreasing which is main material of production.

The debt to equity ratio ended of June 30, 2019 was 0.66 times, decreased from the period ended December 31, 2018 was 0.82 times due to increasing of shareholders' equity from profit of operation in the six-month period of year 2019.

Please be informed accordingly.

Yours sincerely,


Ichiro Murata
Chief Executive Officer