

FY15 & 4Q15

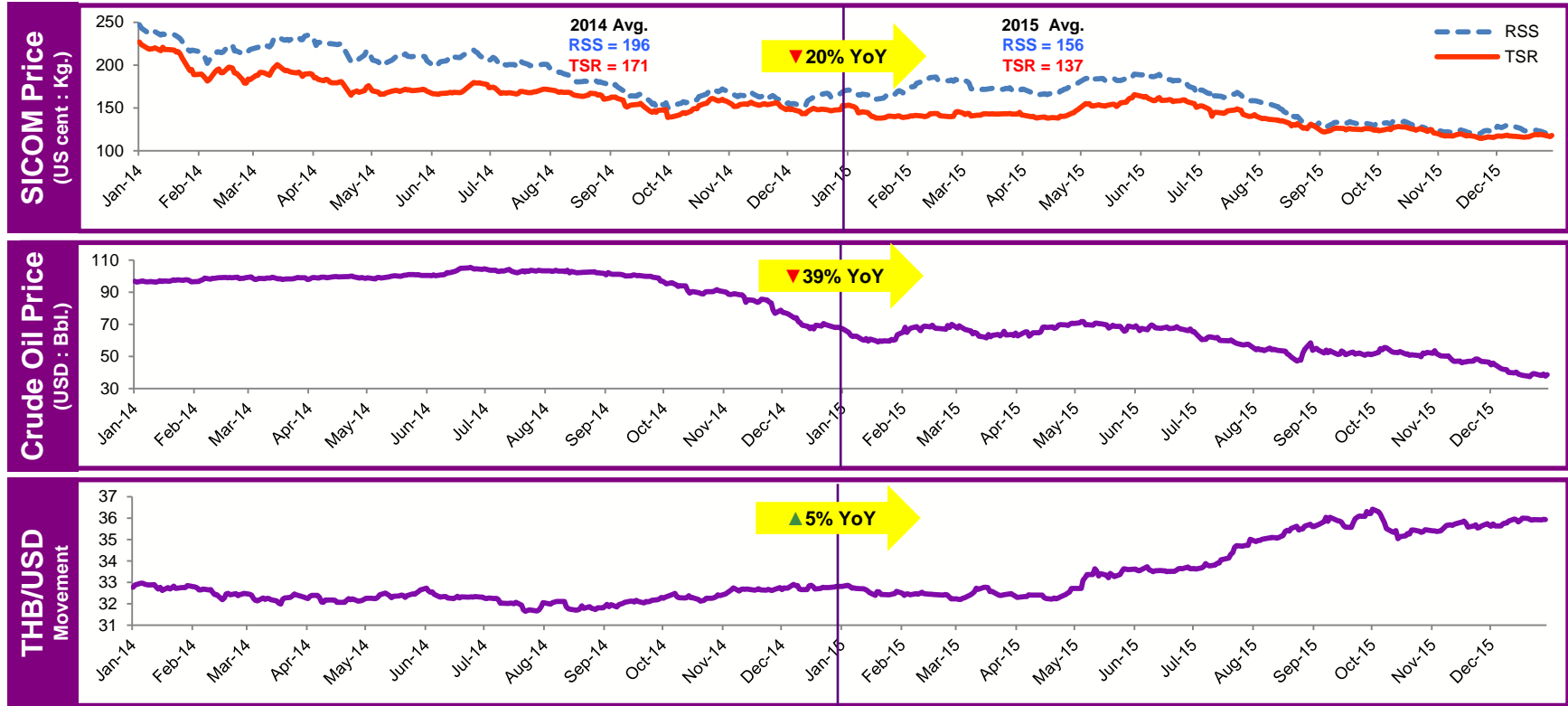
ANALYST PRESENTATION

3 March 2016

FY2015 AND 4Q15 RESULTS



SICOM – Oil Price - FX



Financial Highlights

(THB million)	FY'14	FY'15	%YoY	Q4'14	Q3'15	Q4'15	%YoY	%QoQ
Revenue	75,530	61,292	▼19%	17,543	16,236	15,467	▼12%	▼5%
Sale volume (tons)	1,204,342	1,119,966	▼7%	326,095	278,908	302,962	▼7%	▲9%
Avg. selling price (Baht per ton)	60,583	48,858	▼19%	51,665	51,852	45,117	▼13%	▼13%
Gross profit	3,348	3,521	▲5%	1,130	570	617	▼45%	▲8%
Adj. gross profit*	4,642	4,981	▲7%	1,343	1,405	1,059	▼21%	▼25%
EBITDA	2,568	3,008	▲17%	413	983	314	▼24%	▼68%
Net profit	1,038	1,118	▲8%	13	350	(47)	▼462%	▼113%
Adj. GP margin*	6.1%	8.1%	▲200bps	7.7%	8.7%	6.8%	▼90bps	▼190bps
Net profit margin	1.4%	1.8%	▲40bps	0.1%	2.2%	(0.3%)	▼40bps	▼250bps

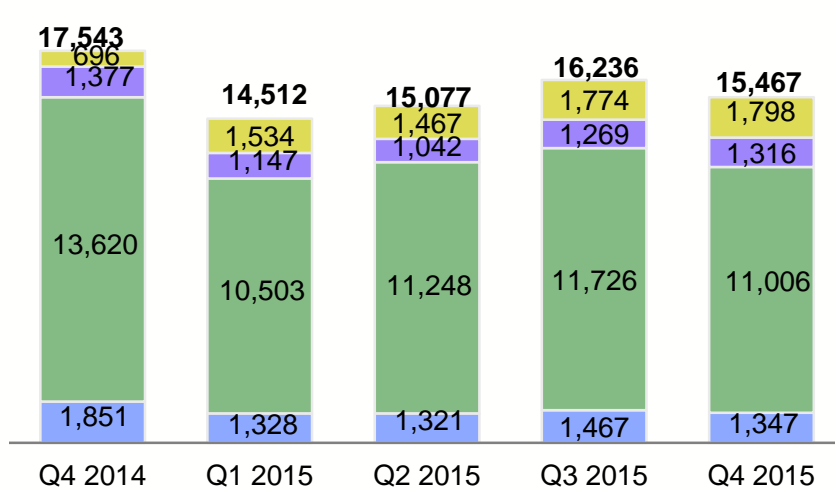
*Adjusting for (reversal) allowance of inventory and realised gains /(losses) from hedging activities

Revenue by Product

Revenue – Quarterly (THB million)

■ RSS ■ TSR ■ Con. Latex ■ Others

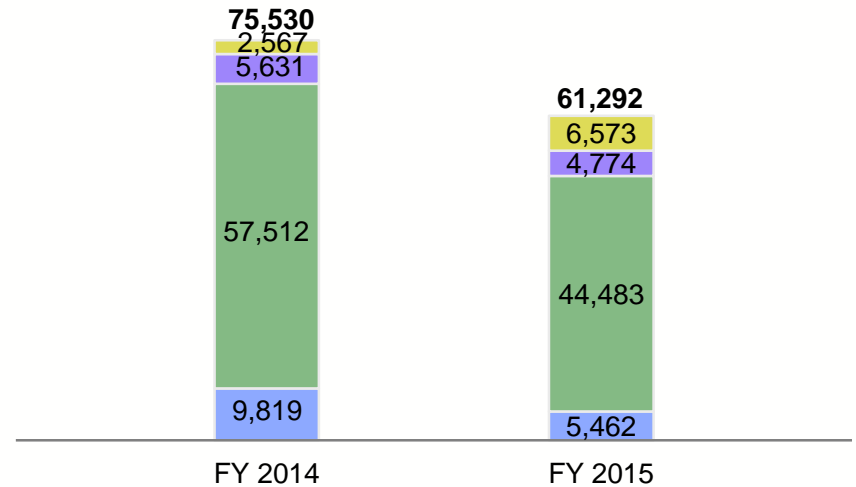
-11.8% -4.7%



Revenue – Yearly (THB million)

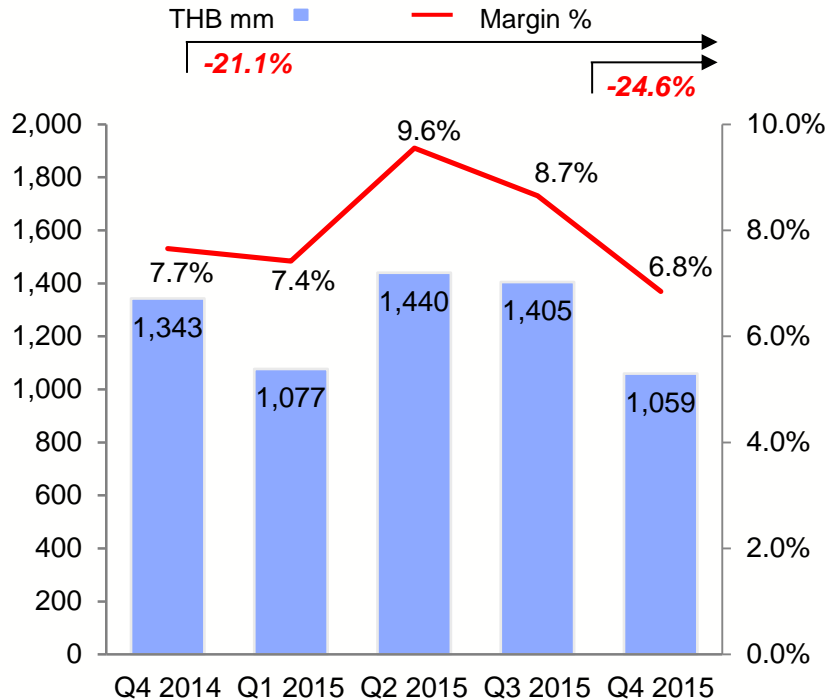
■ RSS ■ TSR ■ Con. Latex ■ Others

-18.9%

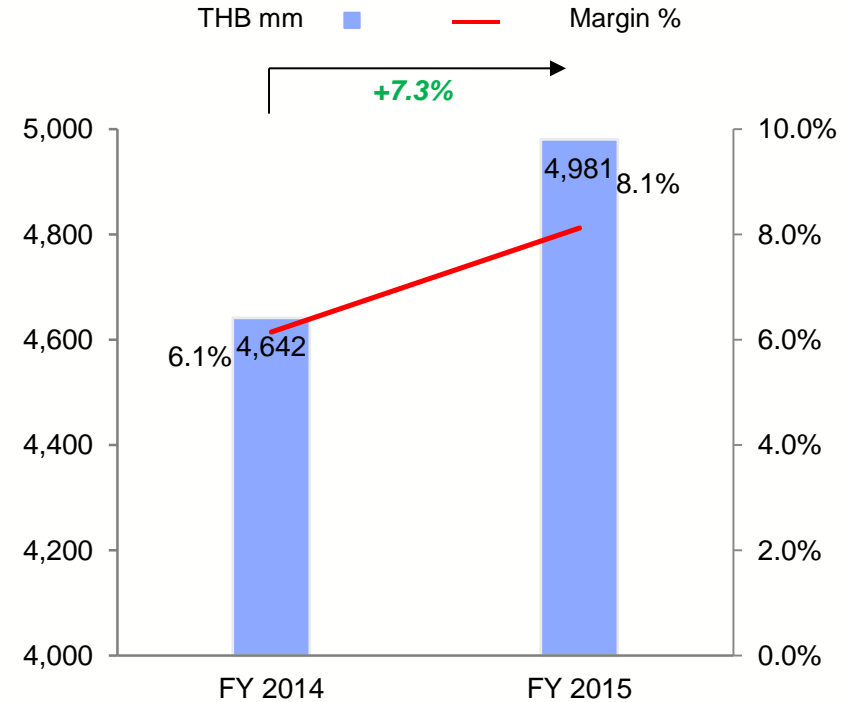


Adjusted Gross Profit*

Adjusted Gross Profit – Quarterly



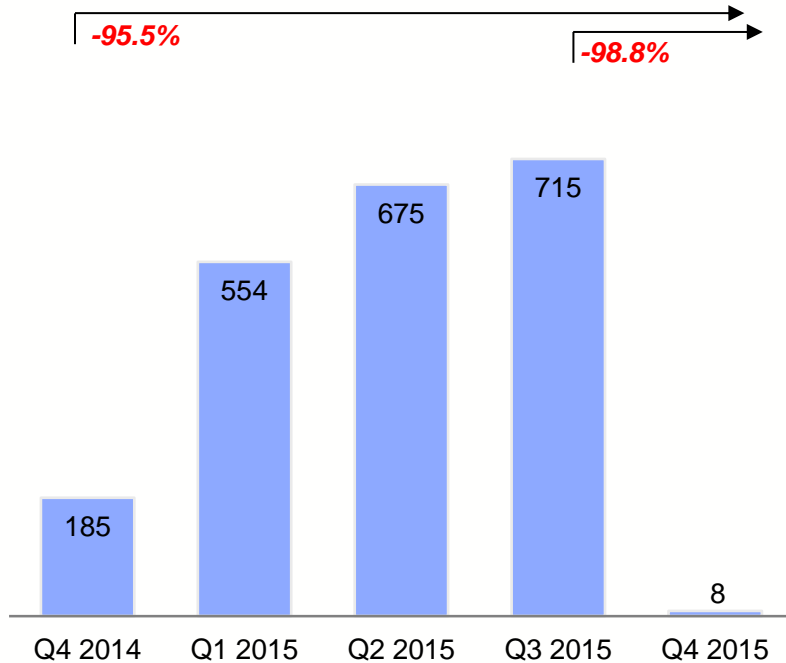
Adjusted Gross Profit – Yearly



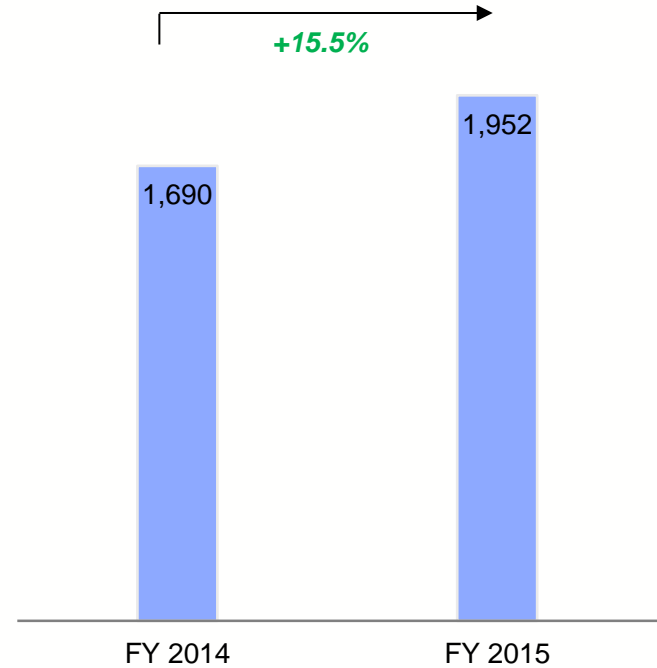
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Earning Before Interest and Tax (EBIT)

EBIT – Quarterly (THB million)

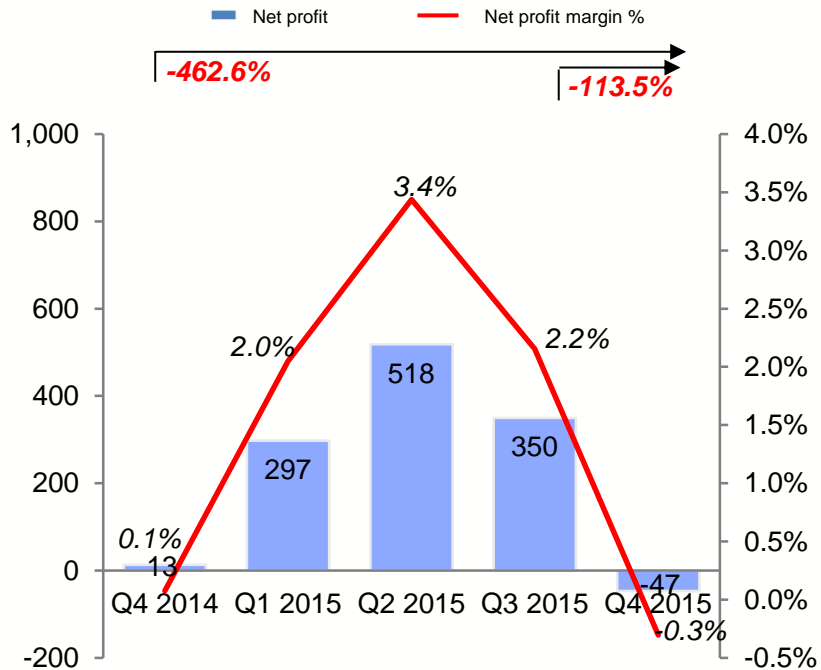


EBIT – Yearly (THB million)

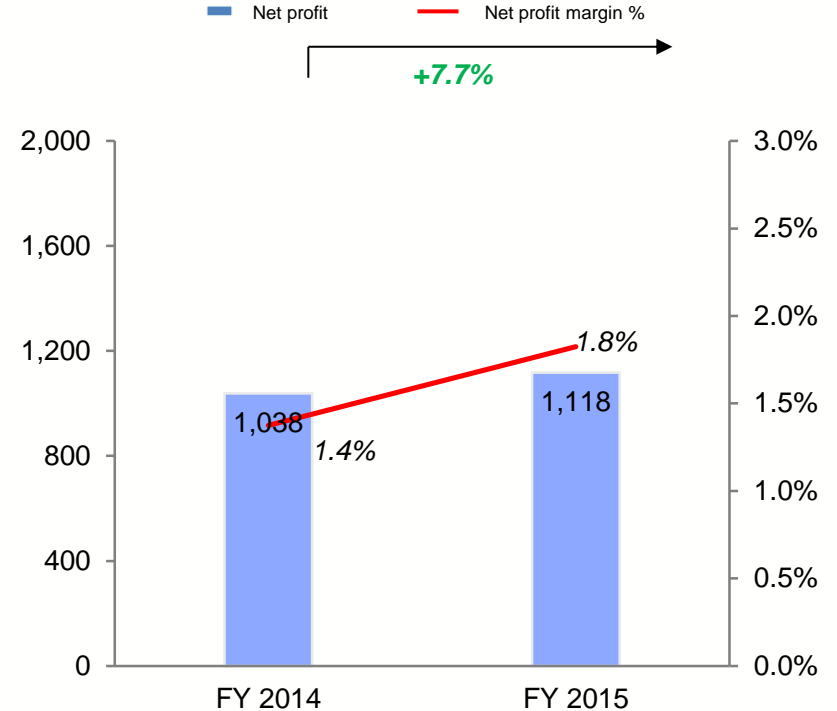


Net Profit

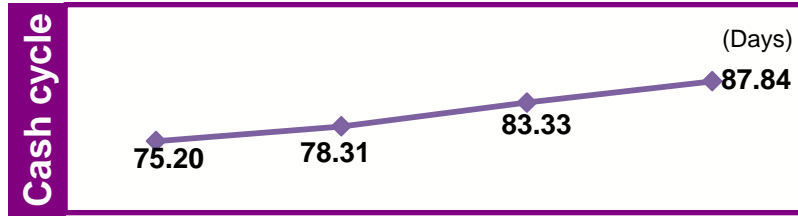
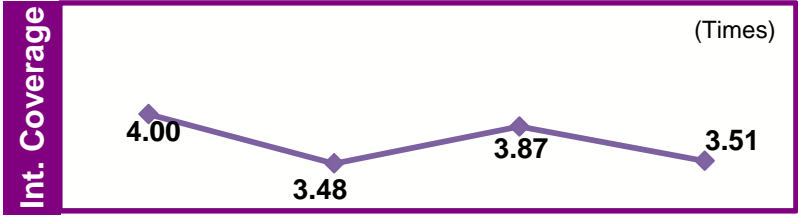
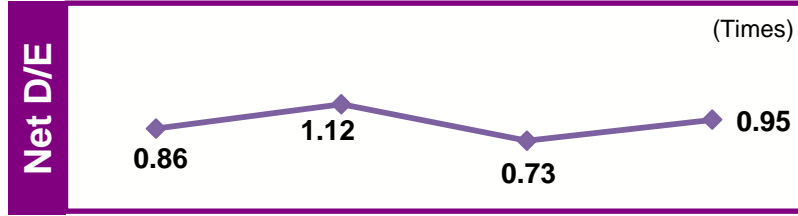
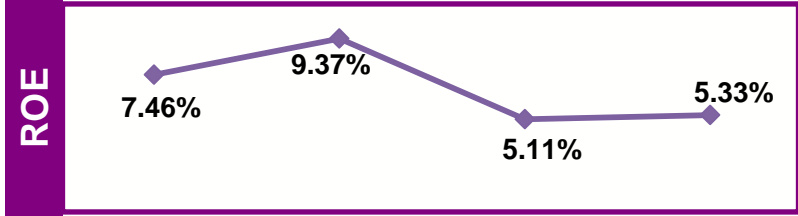
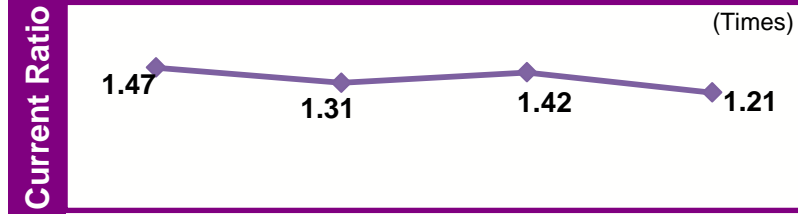
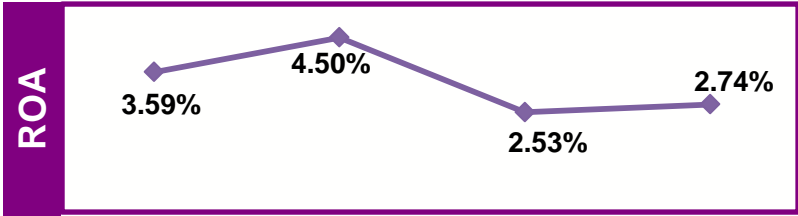
Net Profit – Quarterly (THB million)



Net Profit – Yearly (THB million)



Key Financial Ratios



FY2012

FY2013

FY2014

FY2015

FY2012

FY2013

FY2014

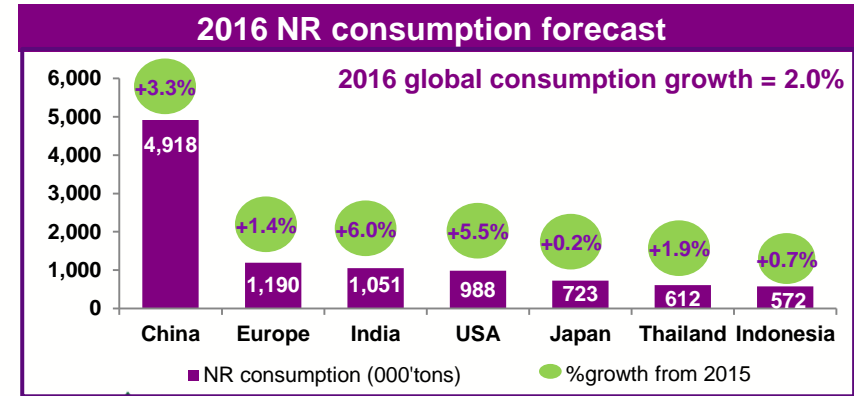
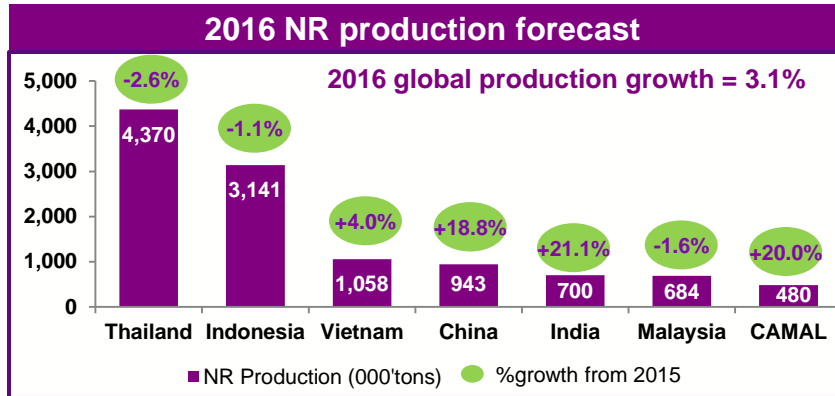
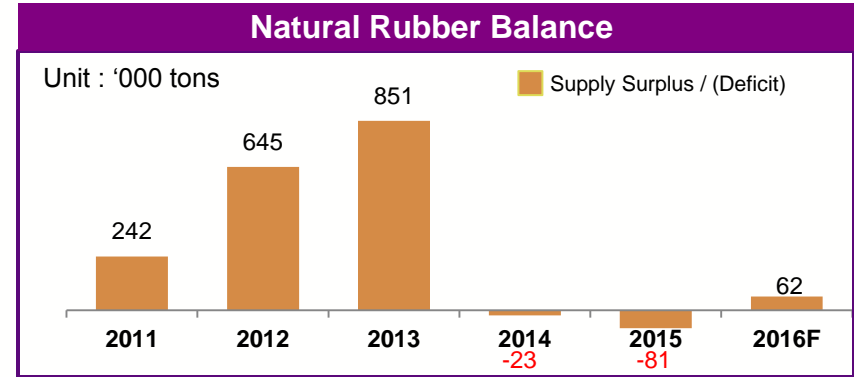
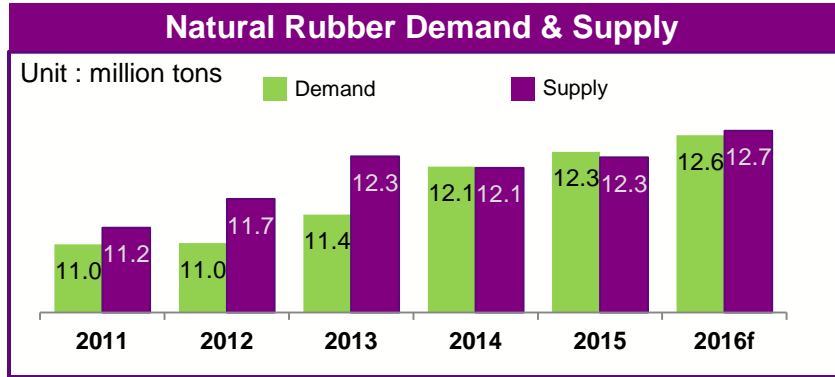
FY2015



NATURAL RUBBER INDUSTRY



World Natural Rubber Balance



Source : IRSG



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