



Pacific Pipe PCL

Opportunity Day Q2 / 2015

September 2, 2015

Agenda

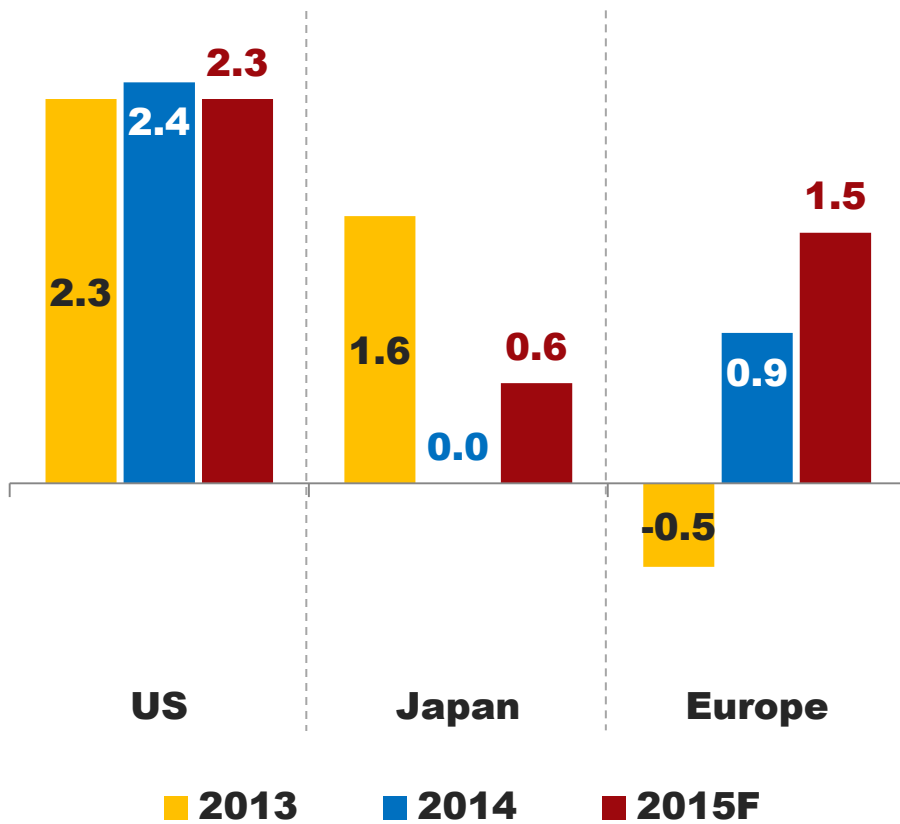
1. Steel Application

2. Economic & Industry Overview

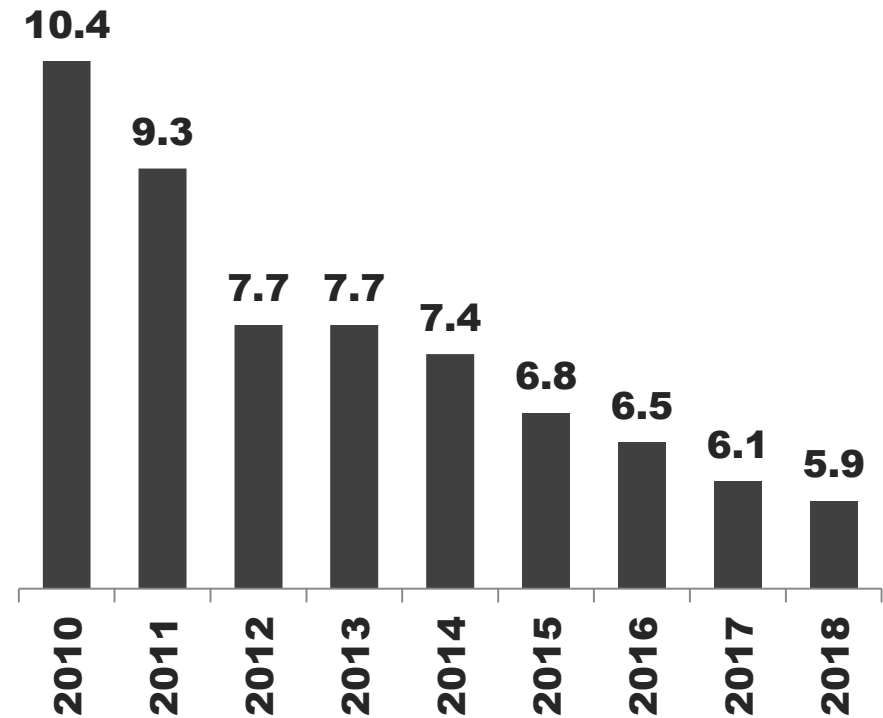
3. Company Performance

Real GDP

US, Japan, Europe



China



Source: TMB Analytics, EIU Economic and Community

China Economic



In 2014 +53%

2014 to May'15 +226%

May'15 to Now -32%

SSE Composite Index

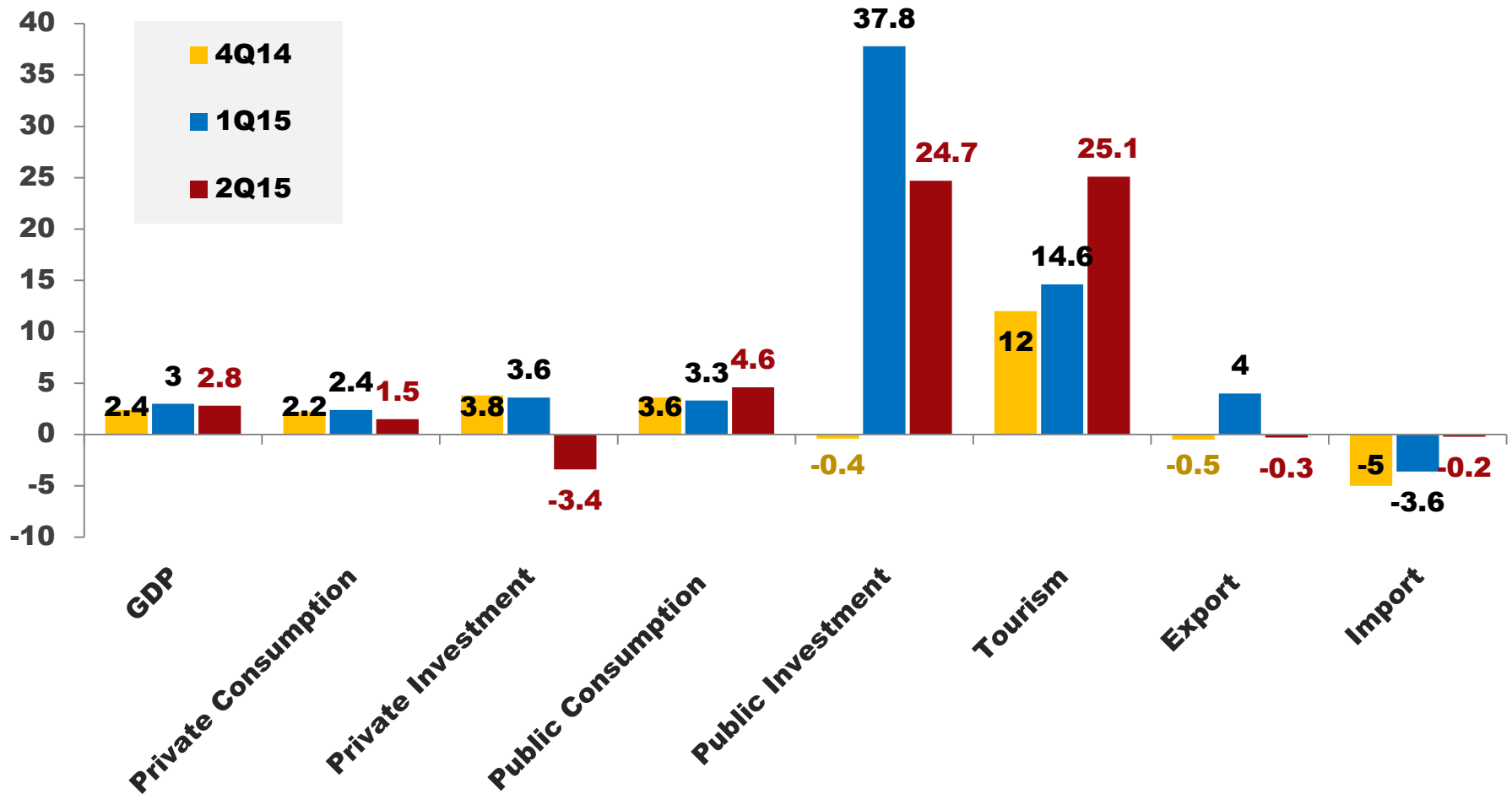
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© Yahoo!

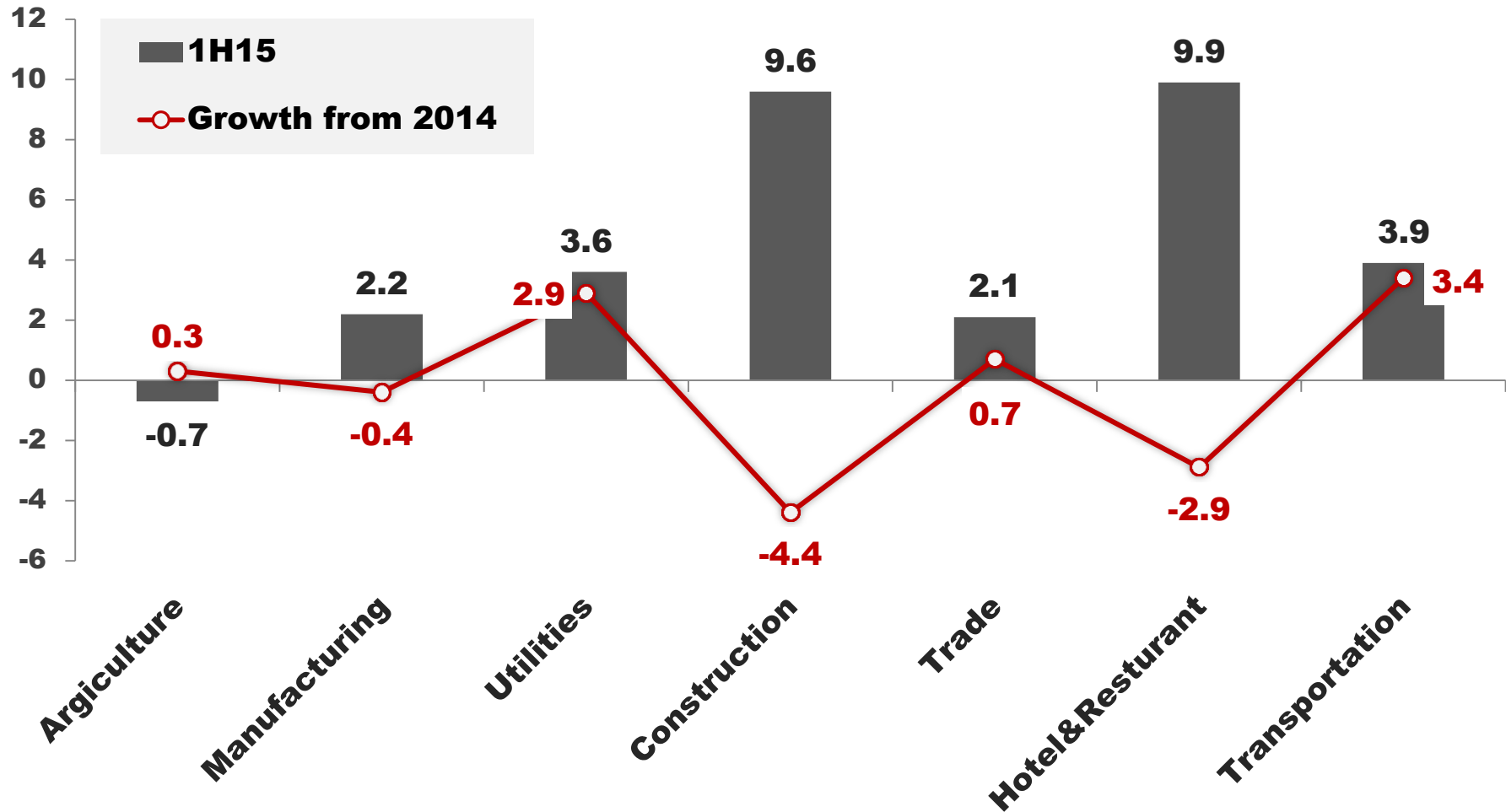
Source: TMB Analytics

Thailand Economic



Source: TMB Analytics

Thailand Economic



Source: TMB Analytics

Thailand Economic

บรรยายพิเศษ

“นโยบายเศรษฐกิจและทิศทางการประเทศไทย”

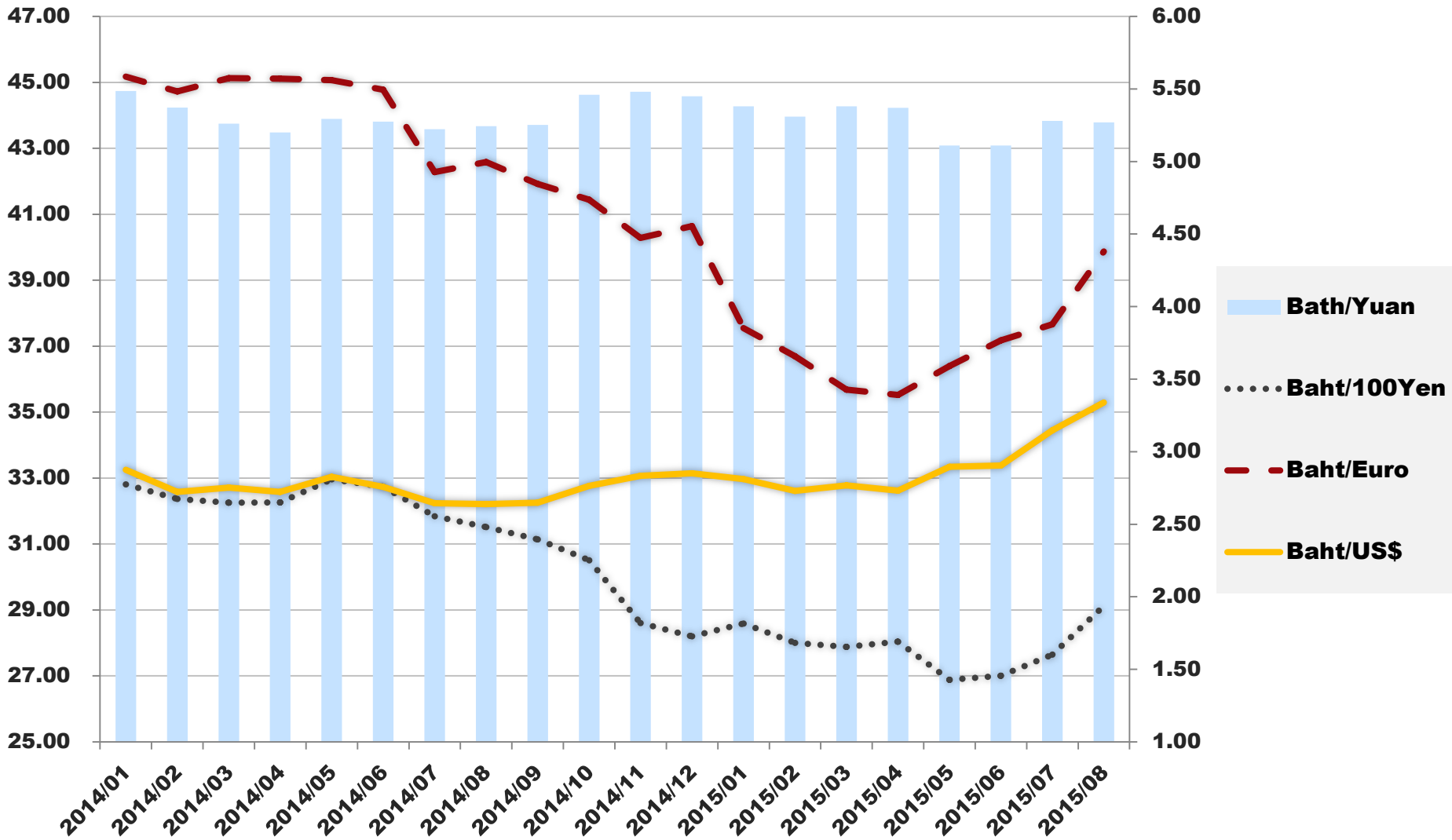
ดร.สมคิด จาตุศรีพิทักษ์

27 สิงหาคม 2558



Source: ประชาชาติธุรกิจ

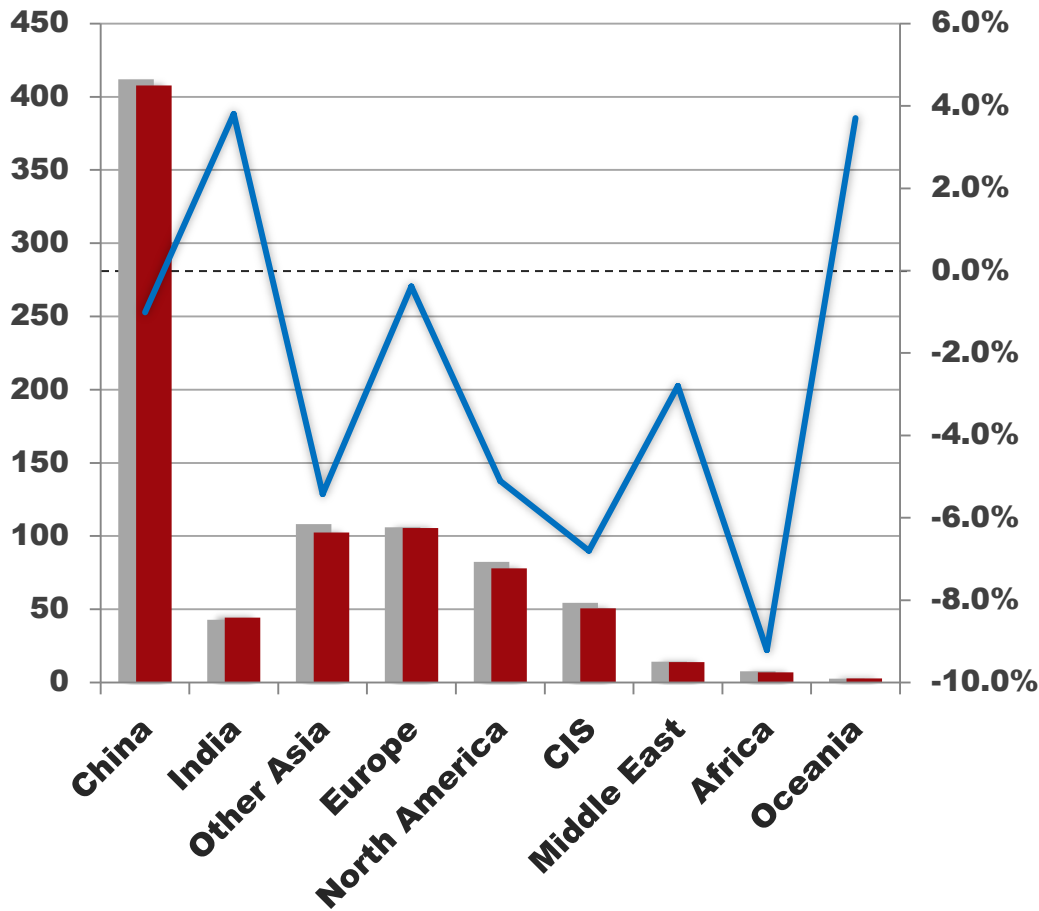
Exchange Rate



World Steel Consumption



■ 1H2014 ■ 1H2015 — Growth



Country	1H2014	1H2015	Growth
China	412	408	-1.0%
India	43	44	3.8%
Other Asia	108	102	-5.4%
Europe	106	106	-0.4%
America	82	78	-5.1%
CIS	54	51	-6.8%
Middle East	14	14	-2.8%
Africa	8	7	-9.2%
Oceania	3	3	3.7%
Total	830	813	-2.1%

Source: ISIT

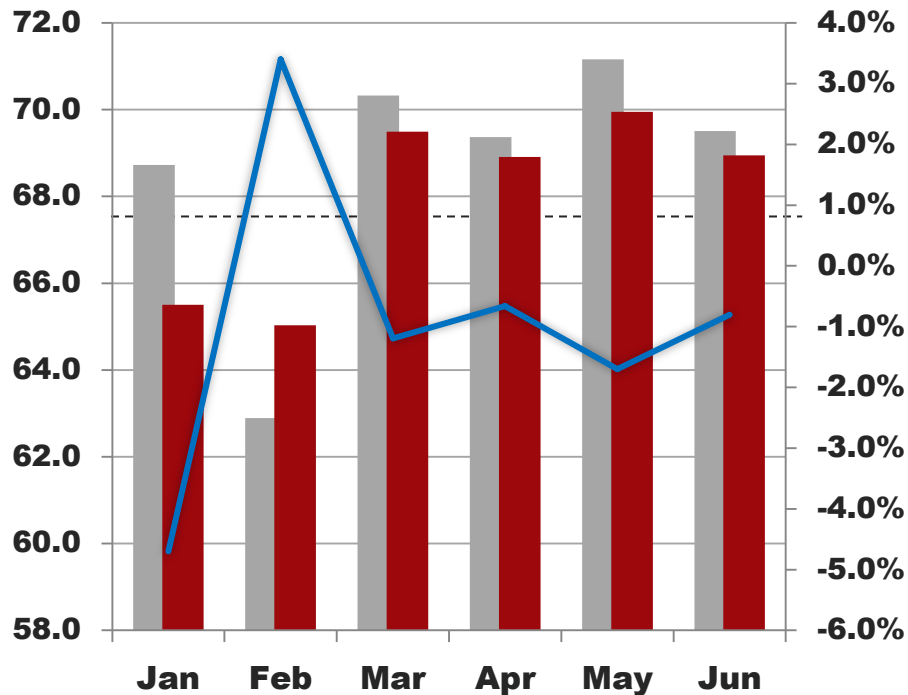
World Steel Consumption



China Steel Consumption

1H2015 หดตัว -1% จาก 412 ล้านตัน
เหลือ 408 ล้านตัน

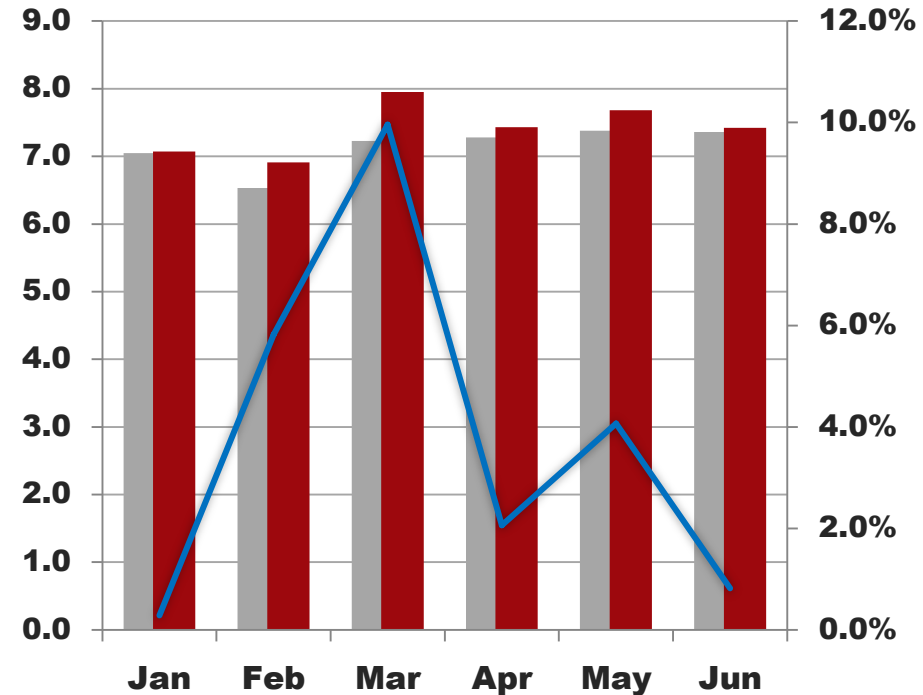
■ 1H2014 ■ 1H2015 — Growth



India Steel Consumption

1H2015 ขยายตัว 3.8% จาก 43 ล้านตัน
เหลือ 44.5 ล้านตัน

■ 1H2014 ■ 1H2015 — Growth

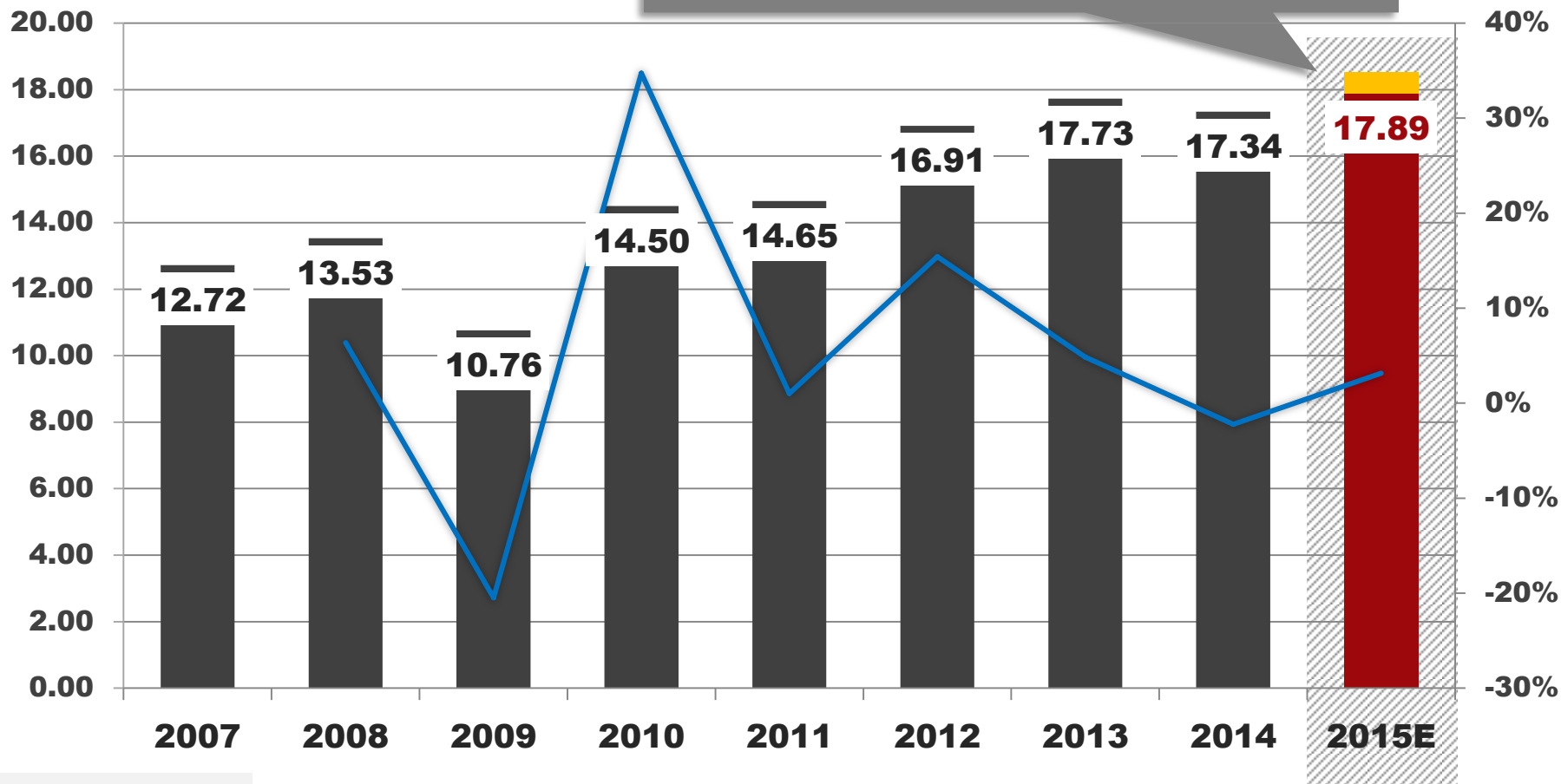


Source: ISIT

Thailand Steel Consumption

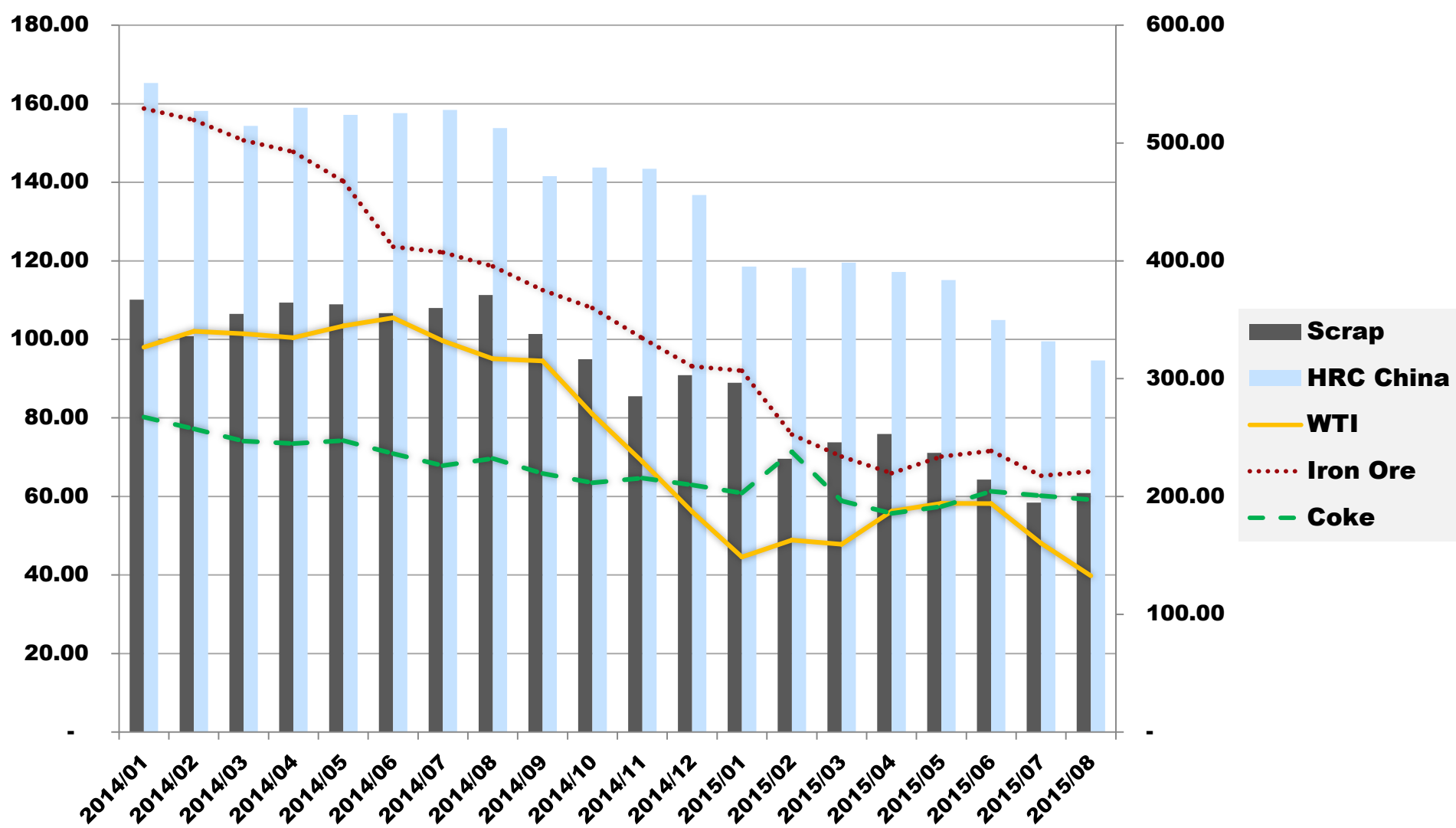


2015E (เดิม) = 6.8% - 18.53 ล้านตัน
 2015E (ใหม่) = 3.2% - 17.89 ล้านตัน
 1H2015 = 8.26 ล้านตัน > 16.52 ล้านตัน = -4.7%



Source: ISIT

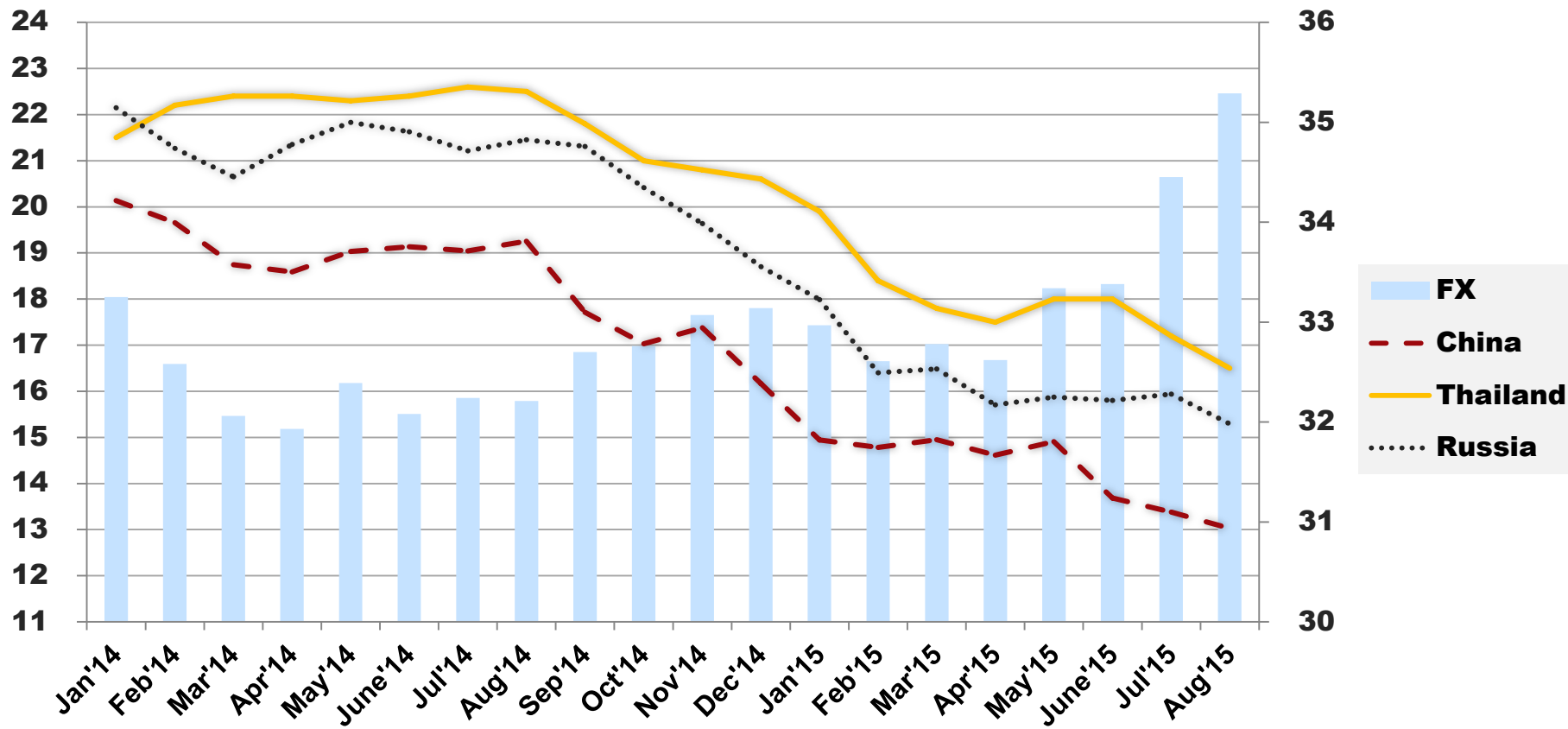
HRC Price VS WTI



HRC Price

จากต้นปี 2015 ถึงกลางปี 2015

- ราคา China-HRC (USD) ลดลงอยู่ที่ -33%
- ราคา HRC (Bath) ของทั้ง 3 ประเทศ ลดลงอยู่ที่ -18 ถึง -20%
- ซึ่งมีผลจากค่าเงินอ่อนตัว -6%



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3. Company Performance

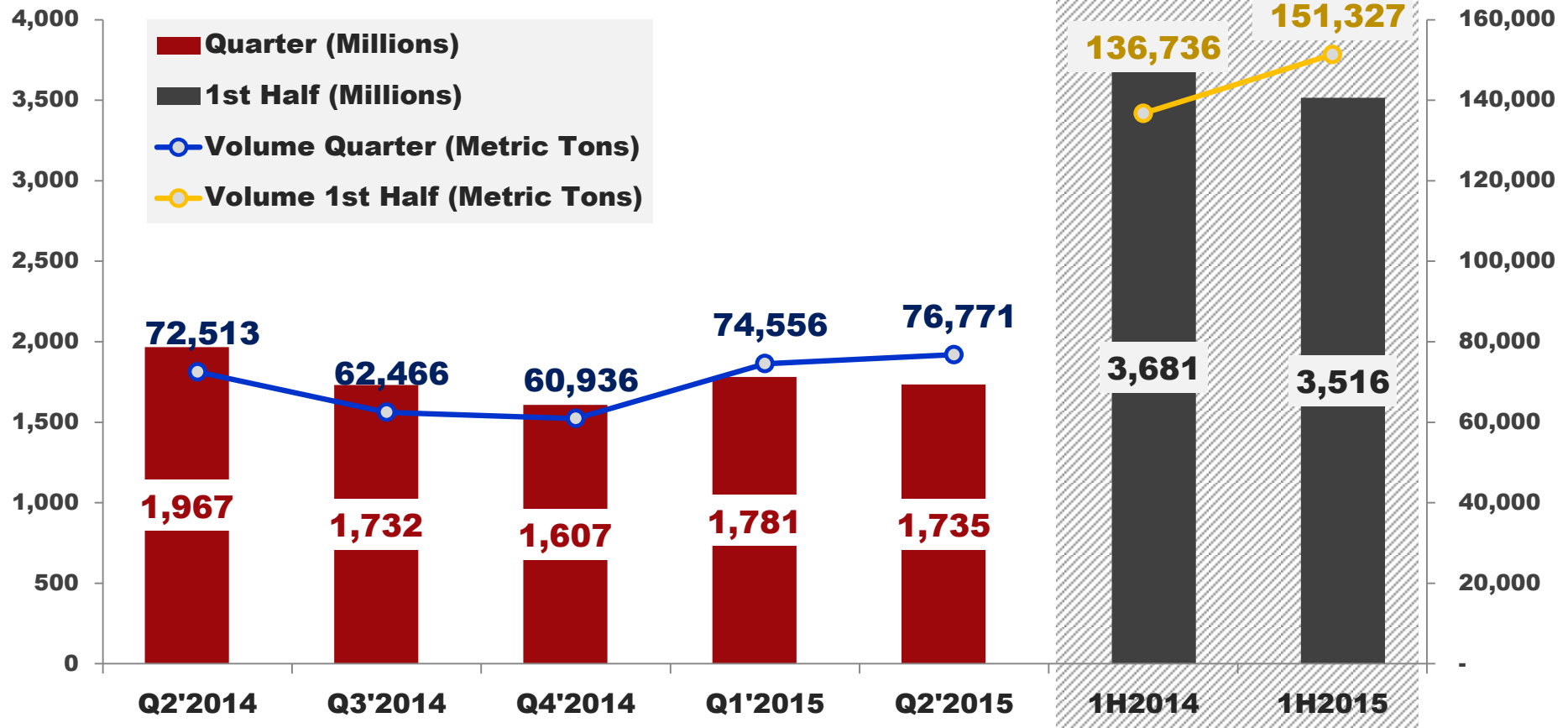
Revenue



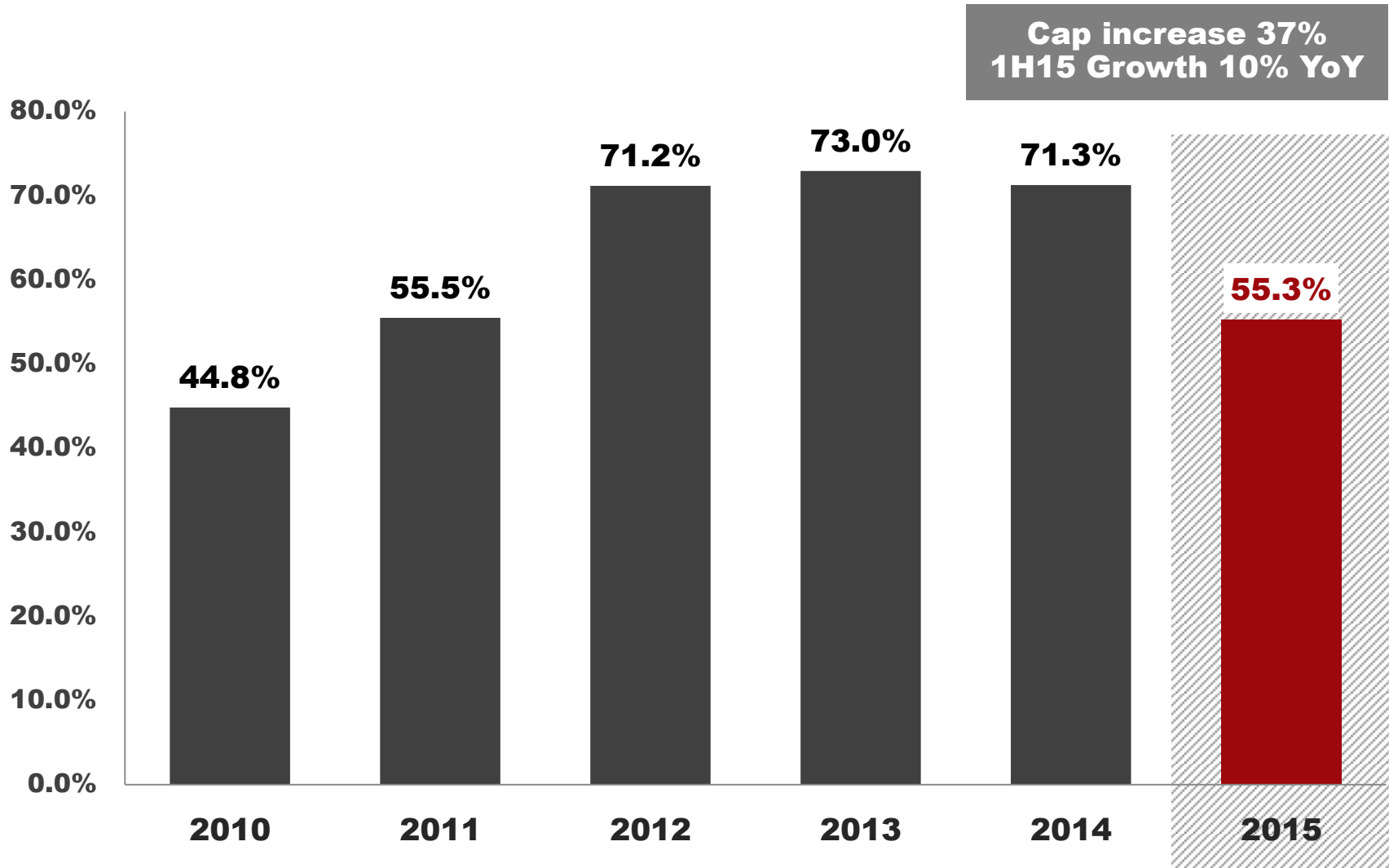
Total Revenue

Millions Baht

Metric Tons



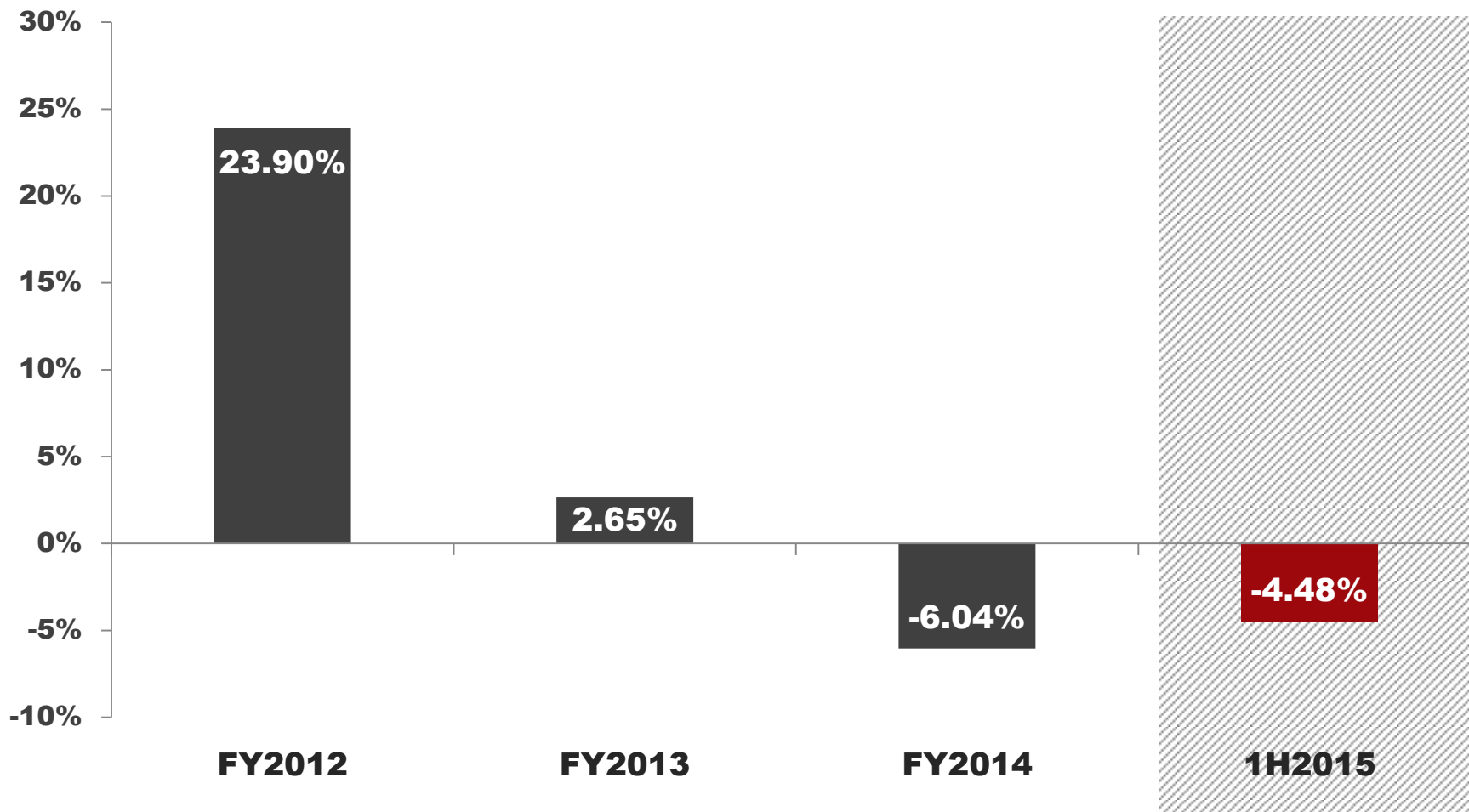
Production Utilization



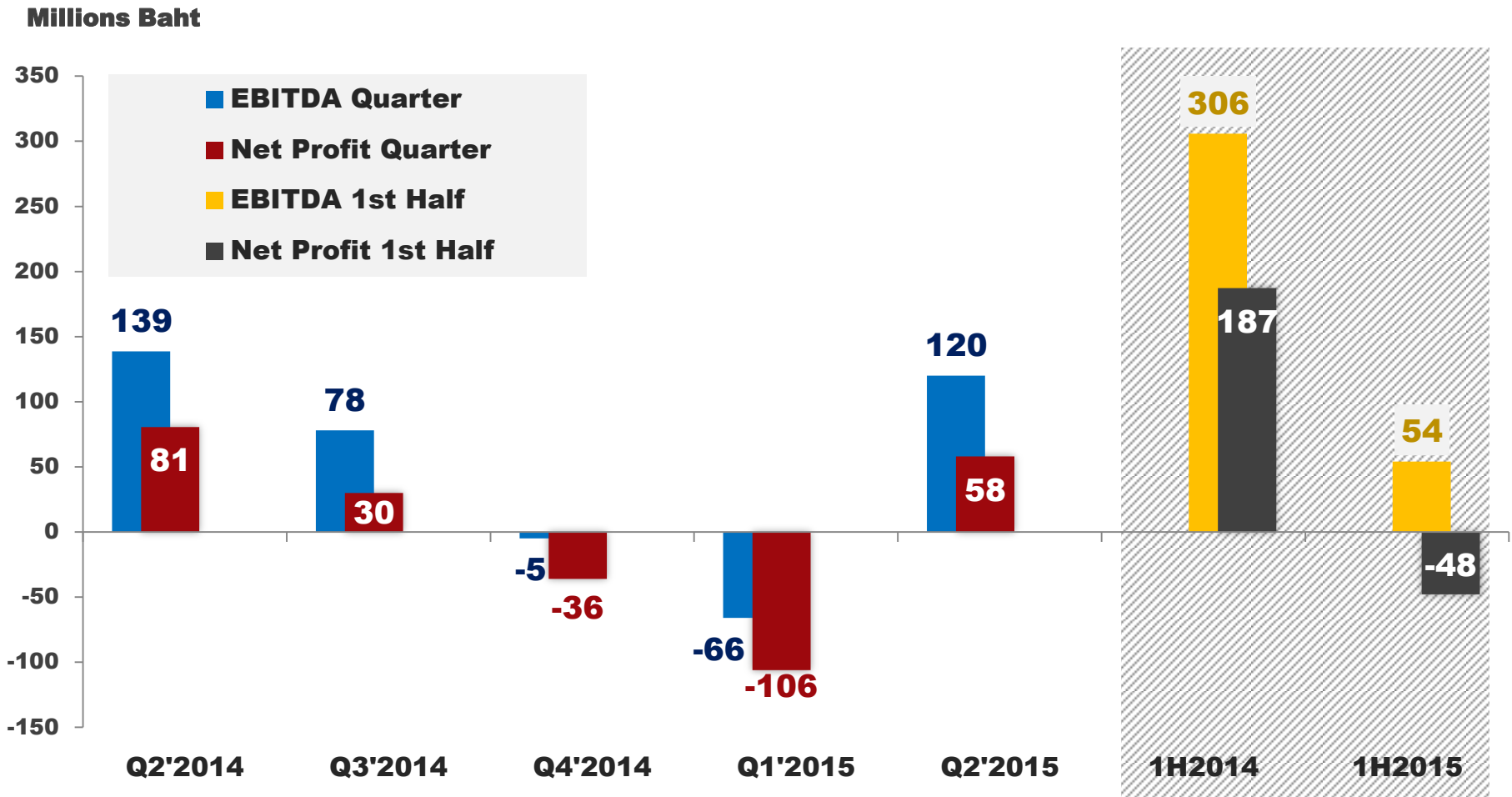
Revenue Growth 2012 – 1H2015



Total Revenue Growth (%)



Financial Result (Millions Baht)

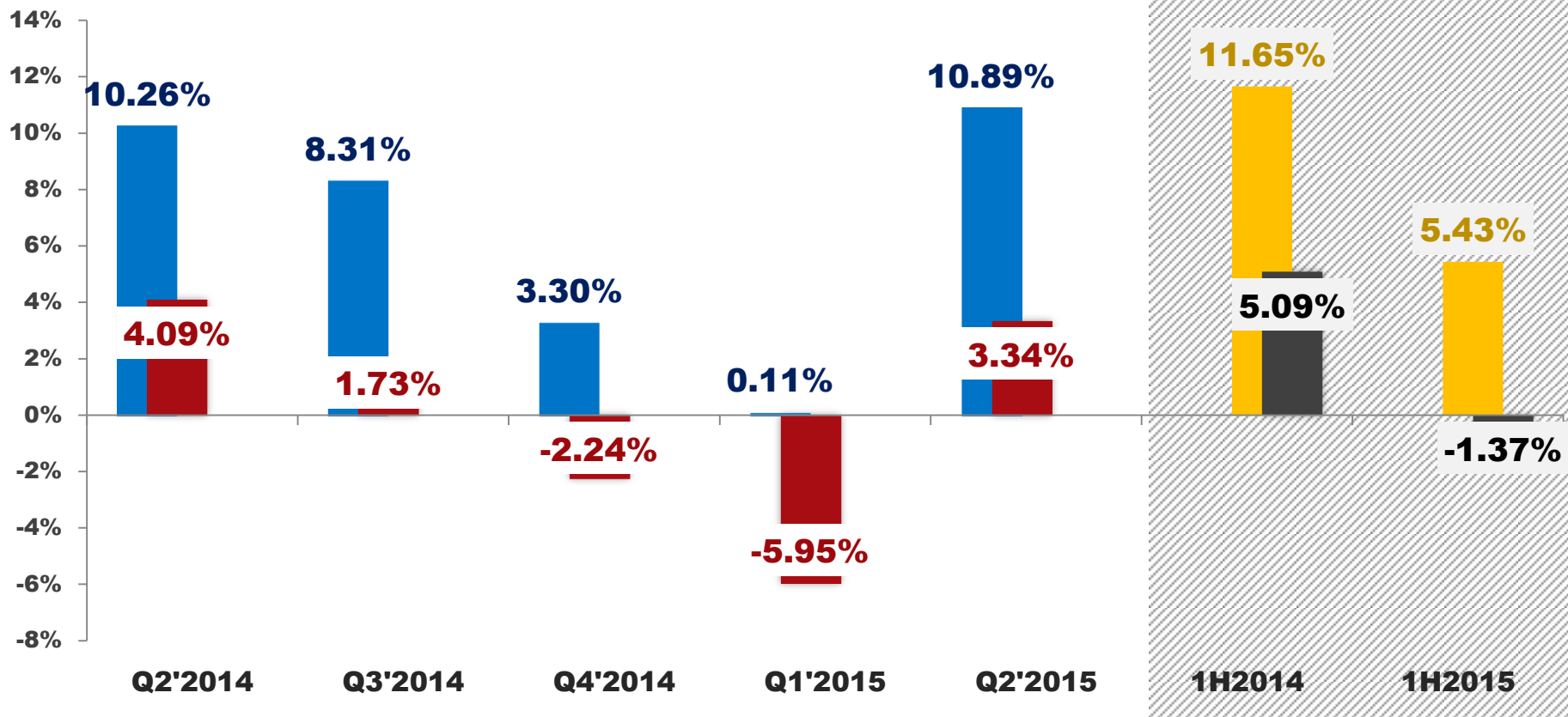


Gross Margin & Net profit Margin



Financial Result %

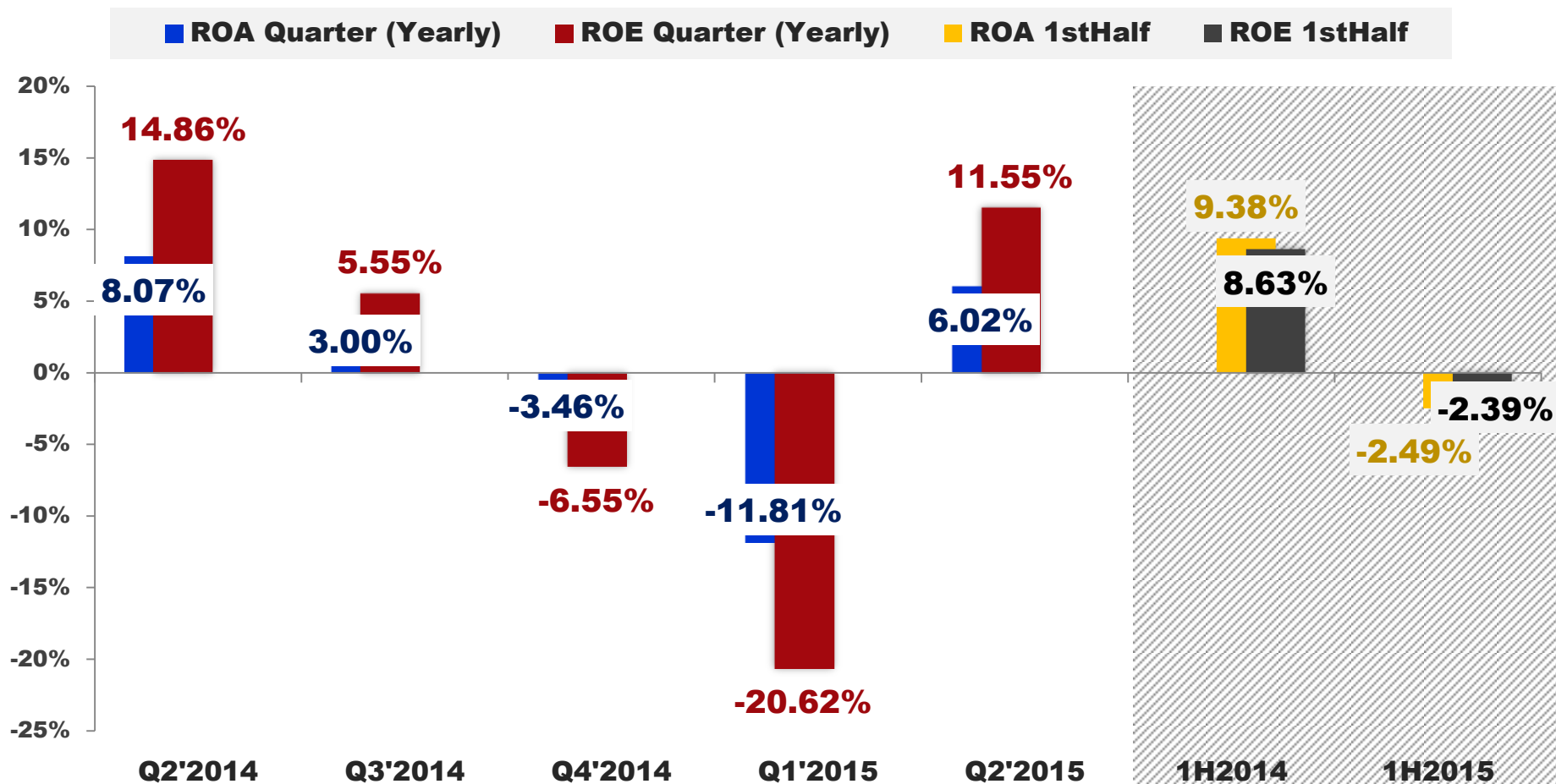
- Gross Margin % Quarter
- Net Profit Margin Quarter
- Gross Margin % 1st Half
- Net Profit Margin 1st Half



ROE & ROA

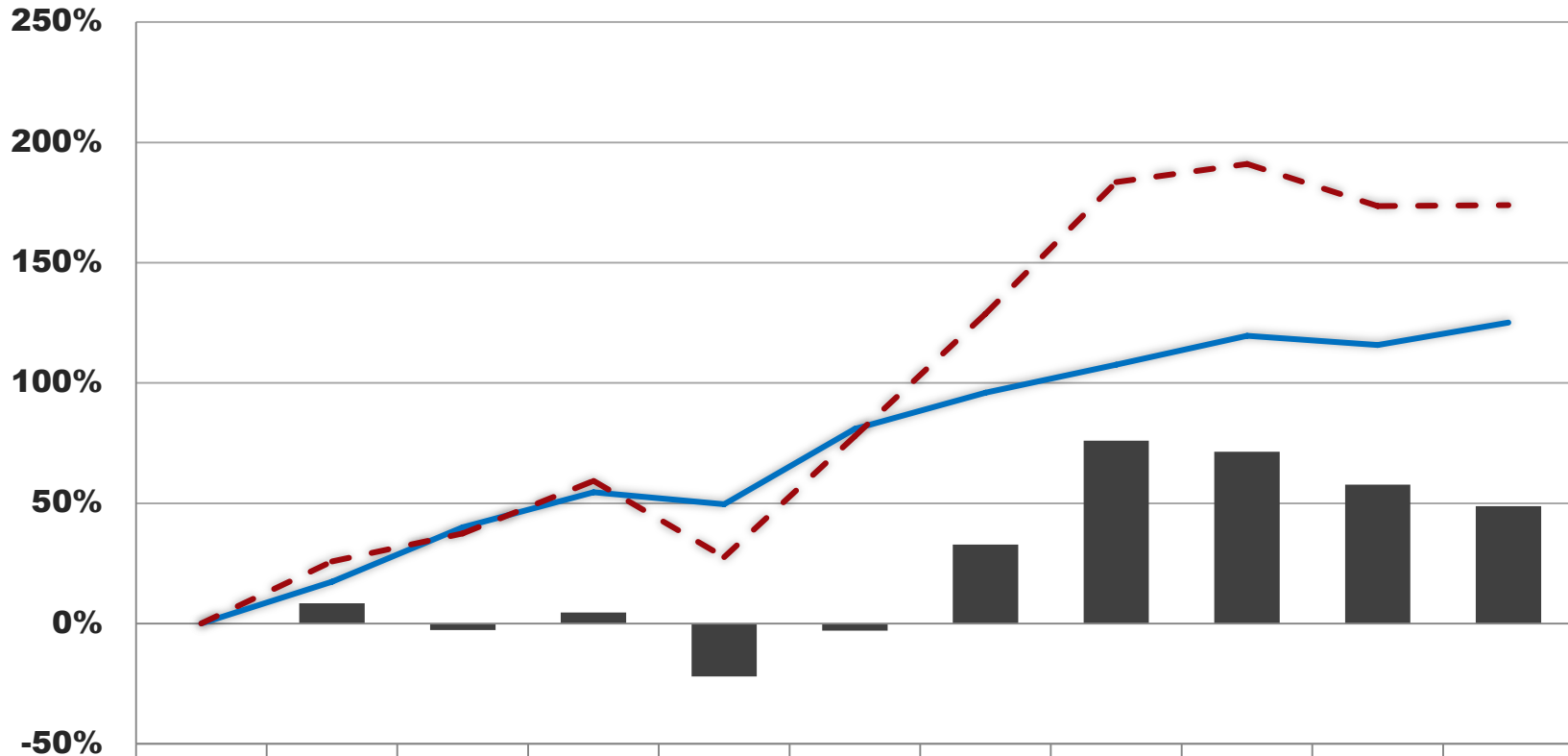


ROA & ROE (Year)



Note : แปลงค่า ROE และ ROA เป็นแบบรายปี

GDP Growth VS Revenue Growth

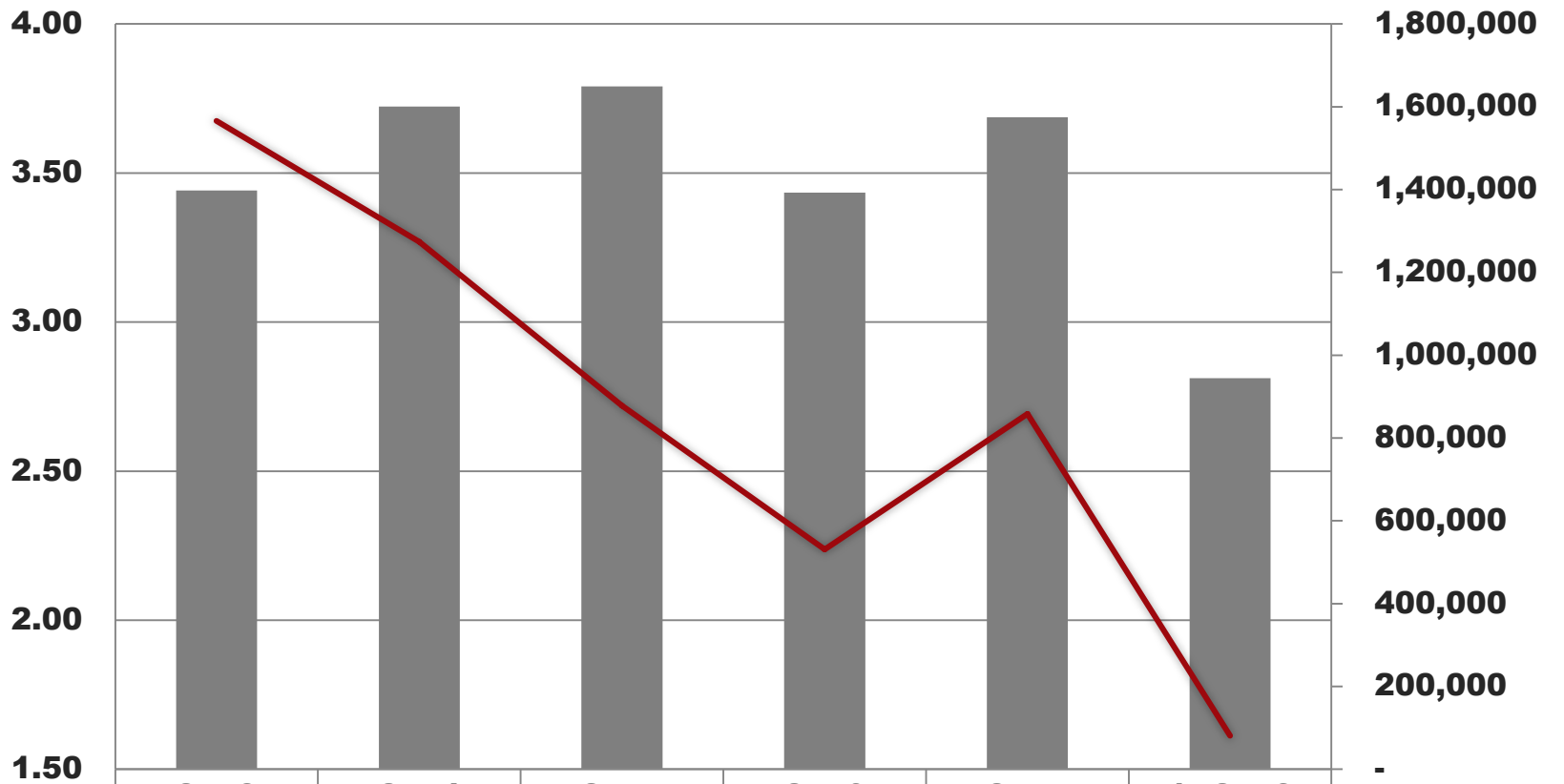


	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	1H2558
Gap	0%	8%	-3%	5%	-22%	-3%	33%	76%	71%	58%	49%
GDP Growth	0%	17%	40%	55%	50%	81%	96%	108%	120%	116%	125%
Sales Growth	0%	26%	37%	59%	28%	78%	129%	184%	191%	173%	174%

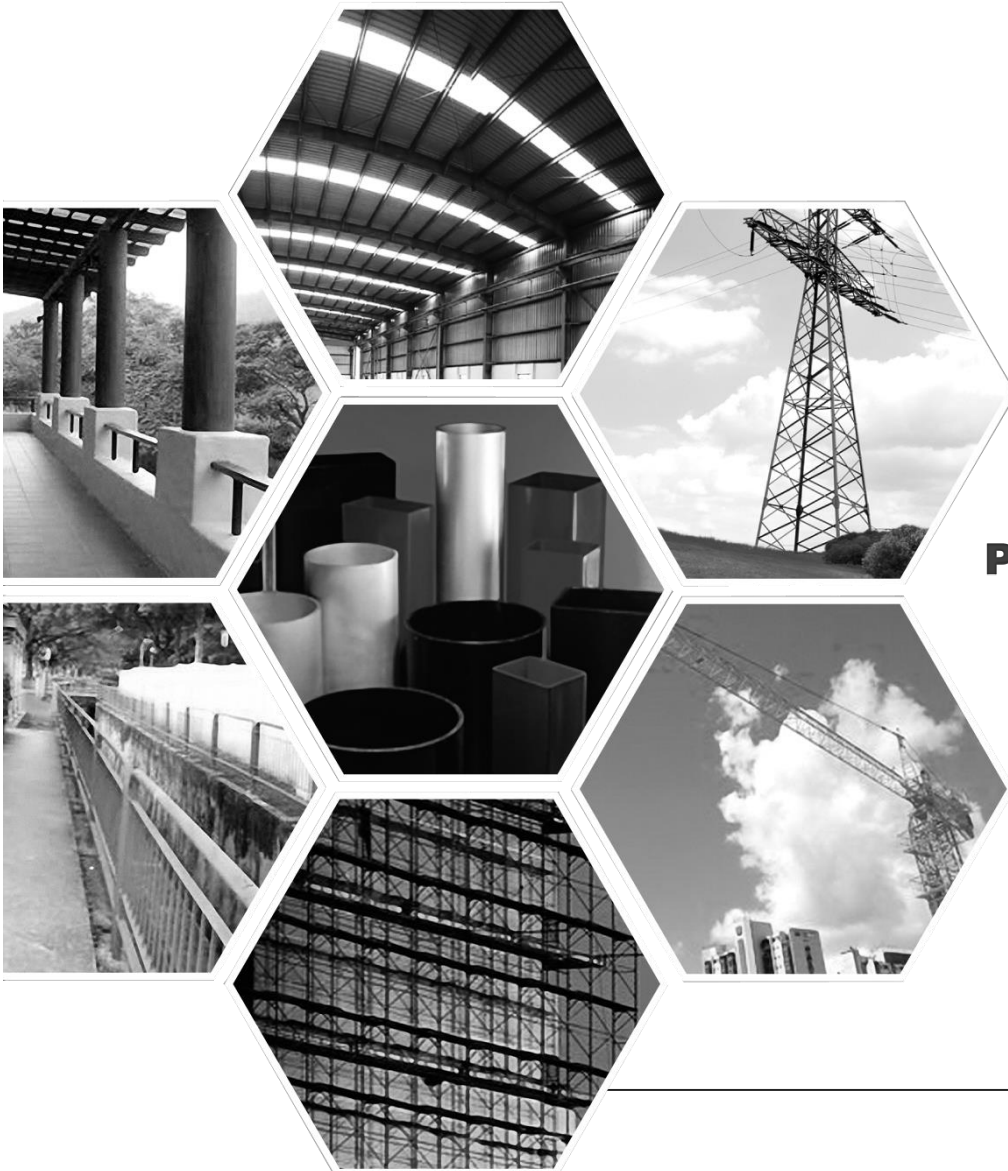
Inventory Management



Inventory Turnover (Mths)



Inventory	1,397,971	1,600,141	1,649,217	1,392,787	1,574,629	944,737
Inv Turnover	3.67	3.27	2.72	2.24	2.69	1.61



Q & A

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