

SAMPLE REPORT

THIS REPORT IS PREPARE FOR XXXXX CO., LTD.
SERVICE MODE NORMAL REF.NO. 99-00-99 REPORT UPDATE TO 00-00-0000

COMPANY OVERVIEW

COMPANY NAME	NEW SAMPLE PUBLIC CO., LTD.		
FORMER NAME	SAMPLE CO., LTD.		
DATE OF CHANGE	NOVEMBER 1, 1993	YEAR OF INCORPORATION	1990
REGISTRATION NUMBER	BOR MOR JOR. 26		
LEGAL STRUCTURE	PUBLIC COMPANY LIMITED		
REGISTERED ADDRESS	19 MOO 5, SOI 103 UDOMSUK, SUKHUMVIT RD., NONGBON, PRAVES, BANGKOK		
BUSINESS ADDRESS	19 MOO 5, SOI 103 UDOMSUK, SUKHUMVIT RD., NONGBON, PRAVES, BANGKOK		
TELEPHONE	(02) 574 – 5671	FACSIMILE	(02) 574 – 5672
WEB SITE	www.nps.com		
E-MAIL ADDRESS	nps@xxx.co.th		
REGISTERED ACTIVITIES	MANUFACTURER OF HOUSEHOLD ELECTRIC APPLIANCE		
PRINCIPAL ACTIVITIES	MANUFACTURER OF HOUSEHOLD ELECTRIC APPLIANCE		
CHIEF EXECUTIVE	SOMCHAI BURANASIRI		
STAFF STRENGTH	4,200		
AUTHORIZED CAPITAL	440,000,000 BAHT		
ISSUED / PAID UP CAPITAL	440,000,000 BAHT		
CREDIT TERM GUIDE LINE	45 DAYS		
CREDIT LIMIT GUIDE LINE	30,000,000 BAHT		
DEPT PAYMENT POWER	60		
EARNING POWER	5%		
OPERATING CYCLE	60		
CASH CONVERSION	45		

HISTORY (FROM MINISTRY OF COMMERCE)

SUBJECT IS	PUBLIC COMPANY LIMITED
INCORPORATED ON	NOVEMBER 1, 1993
UNDER REGISTRATION NUMBER	BOR MOR JOR. 206
REGISTERED CAPITAL	440,000,000 BAHT
ISSUE & PAID UP CAPIATL	440,000,000 BAHT
VALUE OF EACH SHARE	10 BAHT
AS OF	APRIL 17, 1998

BOARD OF DIRECTOR (FROM MINISTRY OF COMMERCE)

1. MAITRI MOCHITHARA
2. VIROJ TONTRAPANT
3. KRISADA PRACHUABKHANT
4. UDOM CHARTIYAKUL
5. PRAMUTE BURANASRI
6. PAOPACH CHAOWAVANAKULTHORN
7. VICHIEEN PONGSATHIT
8. VIRACH PHATRADUL
9. YOKIHIKO OKU
10. AKIRA YAMADA
11. SHINJI MIKI
12. MITSUO FUJITA
13. MITSUO YAMASHITA
14. TAKEO UESAKA
15. SUJI WATANABE
16. TAKAHISA HAYASHI

SIGNATURE TWO OF DIRECTOR SIGN THE SIGNATURE TOGETHER AND SEAL WITH COMPANY STAMP

LIST OF DIRECTOR (IN / OUT)

- | | | | |
|----|-----------------|-----|--------------------|
| 1. | KENJI UNO | OUT | SEPTEMBER 24, 1997 |
| 2. | HIRONOBU YAKATA | OUT | FEBRUARY 24, 1998 |
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LEGAL NAME (FROM MINISTRY OF COMMERCE)

NAME WAS CHANGE FROM	SAMPLE CO., LTD.
TO PRESENT NAME	ON NOVEMBER 1, 1993

CAPITAL STRUCTURE (FROM MINISTRY OF COMMERCE)

AUTHORIZED CAPITAL	440,000,000 BAHT		
ISSUE CAPITAL	440,000,000 BAHT	PAID UP CAPITAL	440,000,000 BAHT

CAPITAL WAS INCREASE FROM	110,000,000 BAHT		
TO	440,000,000 BAHT	ON	MAY 4, 1995

SHAREHOLDERS (FROM MINISTRY OF COMMECE)

<u>NAME AND ADDRESS OF MAJOR SHAREHOLDERS</u>	<u>SHARE HELD</u>	<u>VALUE OF EACH SHARE</u>	<u>SHAREHOLDER REGISTERED DATE</u>
1. PETER ENTERPRISE PUBLIC CO., LTD. 149 MOO 2, BANGCHAK, PRAKANONG, BANGKOK NATIONALITY: THAI OCCUPATION: TRADER	15,847,435	10	DECEMBER 22, 1959
2. SONYO ELECTRIC CO., LTD. 55 SUKHUMVIT RD., BANGCHAK, PRAKANONG, BANGKOK NATIONALITY: JAPANESE OCCUPATION: TRADER	10,121,726	10	DECEMBER 22, 1959
3. THAILAND SECURITIES DEPOSITORY CO., LTD. 18 TELECOM TOWER, RACHADAPISEK RD., HUAYKWANG, BANGKOK NATIONALITY: THAI OCCUPATION: TRADER	10,095,347	10	NOVEMBER 1, 1993
4. NANYO ELECTRIC CO., LTD. 89 MOO 17, BANGNA-TRAD RD., T.BANGPLEEYAI, A.BANGPLEE, BANGKOK NATIONALITY: JAPANESE OCCUPATION: TRADER	3,077,850	10	DECEMBER 22, 1993
5. TAYATA TSUSHO CORPORATION LTD. 47/89 SUKHUMVIT 103 RD., BANGCHAK, PRAKANONG, BANGKOK NATIONALITY: JAPANESE OCCUPATION: TRADER	1,758,771	10	MARCH 3, 1960
6. SONYO (THAILAND) CO., LTD. 149 MOO 2, BANGCHAK, PRAKANONG, BANGKOK NATIONALITY: THAI OCCUPATION: TRADER	246,226	10	MARCH 3, 1960

7. SUNTHORN ARUNANONTCHAI 219,848 10 DECEMBER 22, 1959
 19/31 SUKHUMVIT RD., KLONGTOEY, BANGKOK
 NATIONALITY: THAI
 OCCUPATION: BUSNISSMAN

TOAL SHAREHOLDER ARE	1,039	INCLUDING THE ABOVE MENTIONED
TOTAL AMOUNT OF SHARE ARE	43,969,280	SHARES

AS OF SEPTEMBER 30, XXXX

OPERATION & DESCRIPTION OF ACTIVITY (FROM INTERVIEW)

- MANUFACTURER OF HOUSEHOLD ELECTRIC APPLIANCES SUCH AS
 - = REFRIGERATOR
 - = DEEP FREEZER
 - = BEVERAGE COOLER
 - = MILK COOLER
 - = POST MIX BEVERAGE DISPENSER
 - = ICE CREAM FREEZES
 - = AIR CONDITIONER
 - = ELECTRIC FAN
 - = EXHAUST FAN
 - = COMPRESSOR
 - = RICE COOKER
 - = GAS RANGE
 - = COLOR TELEVISION
 - = AUTOMATIC WASHING MACHINE

BRANDNAME SANYA, UNIVERSAL, OME, SINGA, PHILCO, MIRAGE, WHIRLPU, MAGIC, ETC.

PRODUCTION CAPACITY 100,000 PCS. PER MONTH

MERCHANDISE AND RAW MATERIAL ARE

- PURCHASE FROM LOCAL SUPPLIERS 70% AND IMPORT 30% FROM SINGAPORE, TAIWAN, MALAYSIA

MAJOR SUPPLIERS ARE

- MANUFACTURER

SUCH AS

- NANYO PTE., LTD.
- MATSUSHITA (SINGAPORE) PTE., LTD.
- THAI CRB CO., LTD.
- NATION THAI CO., LTD.
- MORITA (THAILAND) CO., LTD.

PURCHASING TERMS ARE

- T/T
- CREDIT 30 – 45 DAYS

TERRIORY ARE

- LOCAL 70% AND EXPORT 30% TO SINGAPORE, TAIWAN, MALAYSIA

MAJOR CUSTOMERS ARE

- MANUFACTURER
- DISTRIBUTOR

SUCH AS

- NATION THAI CO. LTD.
- NANYO PTE., LTD.
- MATSUSHITA (SINGAPORE) PTE., LTD.
- MORITI (THAILAND) CO., LTD.

SELLING TERMS ARE

- CASH
- L/C
- T/T
- CREDIT 30 – 60 DAYS

NUMBER OF ACCOUNT 50

LOW SEASON JANUARY - MARCH

EMPLOYS (FROM INTERVIEW)

- 4,200 PERSON INCLUDING ACTIVE DIRECTORS, OFFICE PERSONEL, PLANT WORKERS

LOCATION (FROM INTERVIEW)

PREMISE	<input checked="" type="checkbox"/> OFFICE	<input checked="" type="checkbox"/> FACTORY	<input type="checkbox"/> WAREHOUSE
LOCATED AT	<input type="checkbox"/> COMMERCIAL	<input checked="" type="checkbox"/> INDUSTRIAL AREA	<input type="checkbox"/> RESIDENTIAL AREA
SUBJECT	<input checked="" type="checkbox"/> OWN	<input type="checkbox"/> RENT	<input type="checkbox"/> LEASEHOLD
OF	<input type="checkbox"/> ON	<input type="checkbox"/> MULTI STOREY OF BLDG.	<input checked="" type="checkbox"/> AT HEADING ADDRESS
SUBJECT MOVED FROM	NONE		
SUBJECT WILL MOVE TO	NONE		

BRANCH (FROM INTERVIEW)

- UDOMSUK FACTORY: MANUFACTURE OF TELEVISION AND REFRIGERATOR
 - MINBURI FACTORY: MANUFACTURE OF ELECTRIC FAN, AIR CONDITIONER, RICE COOKER
 - CHACHOENSAO FACTORY: MANUFACTURE OF ELECTRIC HOT SHOWER, WASHING MACHINE
 - KABINBURI FACTORY: MANUFACTURE OF COMPRESSOR, FREEZER, GAS RANGE
-

BANKER (FROM INTERVIEW)

- | | |
|-------------------------|-------------------|
| ● CITY BANK NA. | SATHORN BRANCH |
| ● SAKURA BANK | SILOM BRANCH |
| ● TOKYO-MITSUBISHI BANK | SILOM BRANCH |
| ● THAI FARMER BANK | SRINAKARIN BRANCH |
| ● BANGKOK BANK | SRINAKARIN BRANCH |
| ● SIAM COMMERCIAL BANK | SRINAKARIN BRANCH |
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PARENT (FROM OUTSOURCE)

- SAMPLE ELECTRIC CO., LTD.
18 KEIHANHONDORI, 2-CHOME, MORIGUCHI, OSAKA 570, JAPAN
-

SUBSIDIARY COMPANIES (FROM OUTSOURCE)

- MOULD AND DIE MANUFACTURING CO., LTD.
 - CHACHOENSAO CASTING WORKS CO., LTD.
 - REFRIGERATOR COMPENENT CO., LTD.
 - KULPORN CONTROL CO. ,LTD.
 - THAI CRB CO., LTD.
-

RELATED COMPANIES

- REGRIGERATOR COMPONENT CO., LTD.
- KULPORN CONTROL CO., LTD.
- CONTROL COMPONENT CO., LTD.
- SINKER (THAILAND) PUBLIC CO., LTD.

- THAI C.R.B. CO., LTD.
- T.I. HOLDING CO., LTD.
- THEPTHANEE KREETA PUBLIC CO., LTD.

COMPANY PROFILE

- SAMPLE PUBLIC CO., LTD. ESTABLISHED ON DECEMBER 22, 1959 UNDER REGISTRATION NUMBER 279/2502. COMPANY WAS INITIALLY A JOINT VENTURE BETWEEN THAI INVESTORS. IN 1969, SAMPLE ELCTRICAL CO., LTD. AND TOYO TSUCHO CORPORATION, BOTH OF JAPAN, INVESTED IN THE COMPANY AND THE NAME WAS CHANGE TO SAMPLE CO., LTD. AND THE COMPANY WAS REGISTERED TO PUBLIC COMPANY AT THE MINISTRY OF COMMERCE ON NOVEMBER 1, 1993 AND CHANGED THE REGISTRATION NUMBER TO BOR MOR JOR. 206.

COMPANY HAS INTEGRATED BACKWARD WITH THE ESTABLISHEMENT OF WHOLLY OWNED SUBSIDIARIES AND AFFILIATES TO PRODUCE COMPONENT PART OF HOME APPLIANCE. THEY SELLS IN ONLY DOMESTICS MAINLY TO SAMPLE (THAILAND) CO., LTD. WHO IS THE LOCAL DISTRIBUTOR AND THEY WILL EXPORT TO ASIA.

COMPANY LIST ON STOCK EXCHANGE OF THAILAND ON DECEMBER 25, 1989.

KEY PERSONEL

1.	PRAMUTE BURANASRI	CHAIRMAN
2.	SRISUPAT ANGSUPUTHIPANT	MANAGING DIRECTOR
3.	SURADECH BOONYAWATANA	GENERAL MANAGER
4.	JIRAPA NANTASIRI	FINANCIAL MANAGER
5.	TAKEO YAMASHITA	FACTORY MANAGER

CROSS REFERENCE CHECK

● EXECUTIVE PROFILE

NAME PRAMUTE BURANASRI
 POSITION CHAIRMAN
 BORN JANUARY 27, 1929
 NATIONALITY THAI

EDUCATION

- PRIMARY, RAJINEE SCHOOL
- SECONDARY, DHEPSIRINDE SCHOOL
- HIGH SCHOOL, TRIAM UDOM SUKSA SCHOOL
- B.SC. IN CHEMISTRY, CHULALONGKORN UNIVERSITY
- B.SC. IN PHYSICS, IMPERIAL COLLEGE ENGLAND

WORK EXPERIENCES

- 1957 – 1970, SALE MANAGER-CONSUMER DIVISION OF THE SHELL CO. OF THAILAND LTD.
- 1970 – 1973, DIRECTOR & GENERAL MANAGER OF CROWN SEAL CO, LTD.
- 1976, ECONOMIC ADVISER FOR THE INVESTMENT PROMOTION COMMITTEE
- 1984, DIRECTOR OF MARKETING ORGANIZATION FOR FARMERS
- 1985 – PRESENT, DIRECTOR & PRESIDENT OF CROWN SEAL PUBLIC CO., LTD.

- RANKING IN THAILAND

	YEAR XXXX	YEAR XXXX	YEAR XXXX
RANK BY REVENUE, SUBJECT IS	682	1,401	1,721
RANK BY ASSET, SUBJECT IS	1,260	2M715	4,950
RANK BY PROFIT, SUBJECT IS	606	211,797	968
FROM TOTAL SUBMITTED FINANCIAL STATEMENT	238,279	231,131	223,249

- COMPANIES IN SAME INDUSTRY

1. MUTSUSHITA ELECTRIC WORKS (AYUDHAYA) LTD.
2. PCTT LTD.
3. KEC TECHNOLOGY CO., LTD.
4. ELEC & EDTEK (THAILAND) CO., LTD.
5. ACT MANUFACTURING (THAILAND) PUBLIC CO., LTD.
6. HAMA SEMICONDUCTOR (THAILAND) CO., LTD.
7. SUNNY CORPORATION LTD.
8. TOSHIYA (THAILAND) CO. ,LTD.
9. NATIONAN MANUFACTURING CO., LTD.
10. ABC CO., LTD.

- COMPANIES RELATED TO DIRECTORS

1. GOLD MASTER PUBLIC CO., LTD.
2. THAI CANE PAPER PUBLIC CO., LTD.
3. THAI SEREE FISHERY CO., LTD.
4. FABINAT CO., LTD.
5. AMTEN GROUP BANGKOK CO., LTD.
6. HIPO ELECTRONICS CO., LTD.
7. ASSET BACK HOLDINGS CO., LTD.
8. ILOURA (THAILAND) CO., LTD.
9. ASIA PACIFIC ELECTRONICS CO., LTD.
10. ECO INDUSTRIAL SERVICES CO., LTD.

TOTAL 42 COMPANIES

COMPANY NAME NEW SAMPLE PUBLIC CO., LTD.

COMPARATIVE FINANCIAL STATEMENT
AS OF DECEMBER 31,
BALANCE SHEET STATEMENT & COMMON - SIZE

ASSETS	IN (' 000)			IN (%)		
	2XXX	2XXX	2XXX	2XXX	2XXX	2XXX
CURRENT ASSETS						
CASH IN HAND & AT BANKS	30,765	20,071	88,117	3.30	2.43	20.09
SHORT TERM INVESTMENT	393			0.05		
TRADE DEBTOR – NET	159,366	146,495	164,282	17.05	17.72	37.45
OTHER DEBTOR – RELATED COMPANIES	4,105	7,239	16,633	0.43	0.87	3.79
SHORT TERM LOAN TO RELATED COMPANIES	5,000			0.54		
INVENTORIES – NET	399,209	358,146	82,232	42.69	43.32	18.75
ACCRUED RECEIVED – SALE PROMOTION	8,434	140,447	56,742	0.90	16.98	12.93
VALUE ADDED TAX RETURN	54,002	15,749	9,800	5.77	1.90	2.23
OTHER CURRENT ASSETS	16,801	13,579	5,627	1.79	1.64	1.29
TOTAL CURRENT ASSETS	678,075	701,726	423,433	72.52	84.86	96.53
CASH AT BANK UNDER LIABILITIES	145,472	85,959		15.56	10.39	
LONG TERM DEBTOR – RELATED COMPANIES	40,185			4.29		
INVESTMENT	6,546	18,861		0.72	2.29	
OTHER LONG TERM INVESTMENT	2,000			0.22		
LAND, BUILDING & EQUIPMENT – NET	44,781	14,950	12,214	4.78	1.81	2.77
OTHER ASSET	17,929	5,298	3,087	1.91	0.65	0.70
TOTAL NON-CURRENT ASSETS	256,913	125,068	15,301	27.48	15.14	3.47
TOTAL ASSET	934,988	826,794	438,734	100.00	100.00	100.00

COMPANY NAME NEW SAMPLE PUBLIC CO., LTD.

LIABILITIES & SHAREHOLDERS' EQUITY	IN (' 000)			IN (%)		
	2XXX	2XXX	2XXX	2XXX	2XXX	2XXX
CURRENT LIABILITIES						
BANK OVERDRAFT	6,814	3,182	9,124	0.74	0.38	2.09
TRUST RECEIPT CREDITOR	90,680	50,451	58,676	9.69	6.10	13.39
TRADE CREDITOR	395,573	453,344	171,587	42.32	54.82	39.11
OTHER CREDITOR – RELATED COMPANIES	6,619	3,543	32,905	0.65	0.42	7.49
CREDITOR – SHARE SUBSCRIBER		18,999			2.39	
SHORT TERM LOAN FROM PARENT COMPANY	94,000	87,500	97,136	10.06	10.57	22.15
ACCRUED INCOME TAX	13,480	51,745	14,592	1.45	6.25	3.32
OTHER CREDITOR	12,612	10,739	5,683	1.35	1.28	1.29
ACCRUED EXPENSES	47,921	14,259	19,931	5.12	1.71	4.53
ADVANCE RECEIVED – DEPOSIT	108,361				11.58	
OTHER CURRENT LIABILITIES	6,433	3,358	2,177	0.68	0.40	0.49
TOTAL CURRENT LIABILITIES	<u>782,043</u>	<u>697,120</u>	<u>411,811</u>	<u>83.64</u>	<u>84.32</u>	<u>93.86</u>
TOTAL LIABILITIES	<u>782,043</u>	<u>697,120</u>	<u>411,811</u>	<u>83.64</u>	<u>84.32</u>	<u>93.86</u>
SHAREHOLDERS' EQUITY						
ISSUED & PAID UP CAPITAL	50,000	50,000	50,000	5.35	6.05	11.39
RETAINED PROFIT (LOSS)	102,945	79,674	(23,077)	11.01	9.63	(5.25)
TOTAL SHAREHOLDERS' EQUITY	<u>152,945</u>	<u>129,674</u>	<u>26,923</u>	<u>16.36</u>	<u>15.68</u>	<u>6.14</u>
TOTAL LIAB. & SHAREHOLDERS' EQUITY	<u>934,988</u>	<u>826,794</u>	<u>438,734</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>

COMPANY NAME NEW SAMPLE PUBLIC CO., LTD.

INCOME STATEMENT & COMMON - SIZE

	IN (' 000)			IN (%)		
	2XXX	2XXX	2XXX	2XXX	2XXX	2XXX
REVENUES						
NET SALE	3,618,113	1,545,054	1,087,707	100.00	100.00	100.00
COST OF GOODS SOLD	(3,242,149)	(1,289,084)	(918,370)	(89.60)	(83.43)	(84.43)
GROSS PROFIT	375,964	255,970	169,337	10.40	16.57	15.57
SELLING & ADMINISTRATIVE EXPENSES	(477,851)	(244,704)	(261,916)	(13.20)	(15.83)	(24.07)
OPERATING PROFIT (LOSS)	(101,887)	11,266	(92,579)	(2.80)	0.74	(8.50)
NON – OPERATING INCOME	161,537	170,667	135,977	4.46	11.04	12.50
NON – OPERATING EXPENSE	(4,371)	(138)		(0.12)	(0.00)	
PROFIT BEFORE INTEREST & INCOME TAX	55,279	181,795	43,398	1.54	11.78	4.00
INTEREST EXPENSE	(17,153)	(19,799)	(7,381)	(0.47)	(1.28)	(0.67)
PROFIT (LOSS) BEFORE TAX	38,126	161,996	36,017	1.07	10.50	3.33
INCOME TAX	(14,856)	(59,244)	(14,673)	(0.41)	(3.83)	(1.34)
NET PROFIT (LOSS)	23,270	102,752	21,344	0.66	6.67	1.99

WORKING CAPITAL & NET WORTH – COMMON SIZE

CURRENT ASSET	678,075	701,726	423,433	72.52	84.86	96.53
CURRENT LIABILITIES	(782,043)	(697,120)	(411,811)	(83.64)	(84.32)	(93.86)
WORKING CAPITAL	(103,968)	4,606	11,622	(11.12)	0.54	2.67
NON – CURRENT ASSETS	256,913	125,068	15,301	27.48	15.14	3.47
NET WORTH	152,945	129,674	26,923	16.36	15.68	6.14
TOTAL SHAREHOLDER'S EQUITY	152,945	129,674	26,923	16.36	15.68	6.14

COMPANY NAME NEW SAMPLE PUBLIC CO., LTD.

AUDITOR

ACCOUNT ARE AUDITED BY

2XXX RUTH CHAOWANAKAWEE NO. 3247

2XXX RUTH CHAOWANAKAWEE NO. 3247

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AT TIME OF REPORT, THE LASTEST FINANCIAL STATEMENT AVAILABLE IS 31/12/2XXX

INFORMATION AS OF 24/3/2XXX

COMPANY NAME NEW SAMPLE PUBLIC CO., LTD.

FINANCIAL RATIO ANALYSIS

	2XXX	2XXX	2XXX	INDUSTRY AVERAGE	2XXX- 2XXX	2XXX 2XXX
<u>LIQUIDITY MANAGEMENT RATIOS</u>						
CURRENT RATIO	0.87	1.12	1.03	2 TIMES	NEGATIVE	POSITIVE
QUICK RATIO	0.36	0.62	0.84	1 TIME	NEGATIVE	POSITIVE
WORKING CAPITAL	(11.12)	0.54	2.67	20 %	NEGATIVE	POSITIVE
<u>ACTIVITIES MANAGEMENT RATIOS</u>						
COLLECTION PERIOD RATIO	15.86	34.13	25.08	36 DAYS	NEGATIVE	POSITIVE
DAY INVENTORY RATIO	44.33	100.02	32.22	40 DAYS	POSITIVE	NEGATIVE
FIXED ASSET TURNOVER RATIO	80.79	103.34	89.05	3 TIMES	NEGATIVE	POSITIVE
TOTAL ASSET TURNOVER RATIO	3.87	1.87	2.56	1.80 TIMES	POSITIVE	NEGATIVE
<u>DEBT MANAGEMENT RATIOS</u>						
DEBT RATIO	0.84	0.84	0.94	2.50 TIMES	STABLE	POSITIVE
DEBT TO EQUITY RATIO	5.11	5.38	16.48	0.98 TIMES	POSITIVE	POSITIVE
TIME INTEREST EARNED RATIO	3.22	9.18	5.88	6 TIMES	NEGATIVE	POSITIVE
PAYMENT PERIOD RATIO	43.92	126.60	27.10	45 DAYS	POSITIVE	NEGATIVE
<u>PROFITABILITY MANAGEMENT RATIOS</u>						
GROSS PROFIT MARGIN RATIO	10.40	16.57	15.57	35 %	NEGATIVE	POSITIVE
NET PROFIT MARGIN RATIO	0.66	6.67	1.99	5 %	NEGATIVE	POSITIVE
RETURN ON EQUITY RATIO	15.22	79.23	79.28	15 %	NEGATIVE	POSITIVE
RETURN ON ASSET RATIO	2.49	12.43	4.54	9 %	NEGATIVE	POSITIVE

COMMENT THE INDUSTRIAL AVERAGE RATIOS IS GENERALLY ACCEPTABLE BUT ACCEPTABILITY OF THE VALUE ALSO DEPENDS ON THE TYPE & SIZE OF BUSINESS.

COMPANY NAME NEW SAMPLE PUBLIC CO., LTD.

SUMMARIZING ALL RATIOS

LIQUIDITY MANAGEMENT RATIOS

A CURRENT RATIO OF 2.0 IS OCCASIONALLY CITED AS ACCEPTABLE, IT EXPRESSES THE RELATIONSHIP OF CURRENT ASSET TO CURRENT LIABILITIES. IT IS WIDELY USED AS A BROAD INDICATOR OF A COMPANY'S LIQUIDITY AND SHORT TERM DEBT ABILITY FOR SUBJECT, THEY HAVE CURRENT ASSET 0.87, 1.12 AND 1.03 TIMES OF CURRENT LIABILITIES OR MEANS EVERY ONE BAHT OF CURRENT LIABILITY, SUBJECT HAVE CURRENT ASSET TO PAY THE DEBT 9.87, 1.12 AND 1.03 BAHT. IN 2001, THE CURRENT RATIO WAS DECREASE. IT INDICATED A ANEGATIVE TREND CONSIDERING LIQUIDITY, DUE TO INVENTORIES ARE TYPICALLY THE LEAST LIQUID OF A COMPANY'S CURRENT ASSET.

A QUICK RATIO OF 1.0 OR GREATER IS OCCASIONALLY RECOMMENDED, BUT THE QUICK RATIO PROVIDES A BETTER MEASURE OF OVERALL LIQUIDITY, ONLY WHEN COMPANY'S INVENTORY CANNOT EASILY BE CONVERT INTO CASH. IF INVENTORY IS LIQUID, THE CURRENT RATIO IS PREFERRED MEASURE OF OVERALL LIQUIDITY, FOR SUBJECT, THEY HAVE CURRENT ASSET WITHOUT INVENTORIES 0.36, 0.62 AND 0.84 TIMES OF AMOUNT CURRENT LIABILITY OR MEANS EVERY ONE BAHT OF CURENT LIABILITY, SUBJECT HAVE CURRENT ASSET WITHOUT INVENTORIES TO PAY THE DEBT 0.36, 0.62 AND 0.84 BAHT. IN 2XXX, QUICK RATIO WAS DECREASE, IT INDICATED SUBJECT WAS SUCCESSFUL IN STAYING ABOVE THEIR CURRENT OBLIGATION, IT REPRESENTED THAT SUBJECT HAS SUFFICIENT BOTH LIQUID AND QUICK ASSETS TO BE CONVERT TO CASH IN A PERIOD ROUGHLY CORRESPONDING TO THE MATURITY OF THE CLAIMS.

THE FIGURE FOR WORKING CAPITAL IS NOT USEFUL FOR COMPARING THE PERFORMANCE OF DIFFERENT COMPANIES, BUT IS QUITE USEFUL FOR INTERNAL CONTROL, WORKING CAPITAL IS OFTEN HELPFUL IN EVALUATING ITS OPERATIONS. IN GENERAL, THE LARGER THIS VALUES THE GREATER THE COMPANY'S LIQUIDITY, AND VICE VERSA. BECAUSE OF THE REALATIVE NATURE OF THIS MEASURE. IT IS FREQUENTLY USED TO MAKE LIQUIDITY COMPARISONS. FOR SUBJECT, THEY HAVE WORKING CAPITAL (11.12%), 0.54% AND 2.67% OF SALE OR MEANS EVERY ONE HUNDRED BAHT ON SALE, SUBJECT HAVE WORKING CAPITAL OF (11.12), 0.54 AND 2.67 BAHT. IN 2XXX, WORKING CAPITAL WAS DECREASE, IT INDICATED THE NEGATIVE TREND.

ACTIVITIES MANAGEMENT RATIOS

THE AVERAGE COLLECTION PERIOD IS MEANINGFUL ONLY IN RELATION OF THE COMPANY'S CREDIT TERM. IT SHOWS HOW MANY DAYS ON THE AVERAGE COMPANY TAKES TO COLLECT FROM THE DEBTOR, IF FOR INSTANCE, THE COMPANY EXTENDED 30 DAYS CREDIT TERM TO CUSTOMERS, AN AVERAGE COLLECTION OF 58 DAYS WOULD INDICATE A POORLY MANAGE IF IT EXTENDED 60 DAYS CREDIT TERM, THE 58 DAYS AVERAGE COLLECTION PERIOD WOULD BE ACCEPTABLE. FOR SUBJECT. THEY HAVE COLLECTION PERIOD ABOUT 15.86, 34.13 AND 25.08 DAYS OR MEAN EVERY TIME OF SALE, SUBJECT HAVE THE AVERAGE FOR COLLECT THE DEBT FROM THE CUSTOMER ABOUT 15.86, 34.13 AND 25.08 DAYS, IN 2XXX, COLLECTION PERIOD WAS DECREASE THAT INDICATED THE IMPROVEMENT IN THE CONTROL OF DEBTOR.

THE DAY INVENTORY RATIO COMMONLY MEASURES THE ACTIVITY, OR LIQUIDITY, OF A COMPANY'S INVENTORY. THIS RATIO OF INVENTORY TO AVERAGE PRODUCTION COST PER DAY. IT IS ESTIMATE OF HOW LONG THE COMPANY HAS TO HOLD ITS INVENTORY TO GENERATE SALE, INVENTORY IS PARTICULARLY SENSITIVE TO CHANGE IN BUSINESS ACTIVITY. FOR SUBJECT, THEY HAVE AVERAGE DAY SALE ABOUT 44.33, 100.02 AND 32.22 DAYS OR MEANS EVERY TIME OF SUBJECT ORDER THE GOODS. IT TAKES ABOUT 44.33, 100.02 AND 32.22 DAYS FOR SALE. IN 2XXX, THE DAY INVENTORY WAS DECREASE, IT REPRESENTED A POSITIVE TREND. NOTICE FROM THE DECLINED OF DAY INVENTORY. IF SALE IS APPROXIMATELY CONSTANT, THEN THE LOWER NUMBERS OF DAY INVENTORY, THE BETTER OF THE INVENTORY CONTROL. AN INVENTORY BUILDUP CAN BE BURDENSOM IF BUSINESS VOLUME DECREASES. HOWEVER, IT CAN BE GOOD IF BUSINESS VOLUME EXPANDS, SINCE THE INCREASE INVENTORY WOULD BE AVAILABLE FOR CUSTOMERS.

THE FIXED ASSET TURNOVER IS USED TO MEASURE THE EFFICIENCY WITH WHICH THE COMPANY HAS BEEN USING ITS FIXED, OR EARNING, ASSETS TO GENERATE SALES. GENERALLY, HIGHER FIXED ASSET TURNOVERS ARE PREFERRED. FOR SUBJECT, THEY HAVE 80.79, 103.34 AND 89.05 TIMES TO USE ITS FIXED ASSETS TO GENERATE SALE OR MEANS SUBJECT'S FIXED ASSET WILL CREATE TO SALE 3.87, 1.87 AND 2.56 TIMES PER YEAR. IN 2XXX, FIXED ASSET TURNOVER WAS INCREASE, IT INDICATING THE NEGAIVE TREND, THIS MEANS THE LESS EFFICIENTLY ITS ASSET HAVE BEEN USE.

THE TOTAL ASSET TURNOVER INDICATES THE EFFICIENCY WITH WHICH THE COMPANY IS ABLE TO USE ALL ITS ASSETS TO GENERATE SALES. GENERALLY, THE HIGHER A COMPANY'S TOTAL ASSET TURNOVER, THE MORE EFFICIENTLY ITS ASSETS HAVE BEEN USED. FOR SUBJECT, THEY HAVE 3.87, 1.87 AND 2.56 TIMES TO USED ITS ASSET TO GENERATE SALE OR MEANS SUBJECT'S TOTAL ASSET WILL CREATE TO SALE 3.67, 1.87 AND 2.56 TIMES PER YEAR. IN 2XXX, TOTAL ASSET TURNOVER WAS INCREASE, IT INDICATING THE POSITIVE TREND. THIS MEANS THE MORE EFFECIETLY ITS ASSET HAVE BEEN USE.

DEBT MANAGEMENT RATIO

THE DEBT RATIO MEASURE THE PROPORTION OF TOTAL ASSET PROVIDE BY THE COMPANY'S CREDITORS. THE HIGHER THIS RATIO, THE MORE FINANCIAL LEVERAGE A COMPANY HAS OR THE GREATER THE AMOUNT OF OTHER PEOPLE'S MONEY BEING USED IN AN ATTEMPT TO GENERATE PROFITS. FOR SUBJECT, THEY HAVE 0.84, 0.84 AND 0.94 TIMES FINANCED OF ITS ASSET WITH DEBT OR MEANS EVERY ONE BAHT OF TOTAL ASSET, SUBJECT HAVE LIABILITY TO PAY THE DEBT OF 0.84, 0.84 AND 0.94 BAHT. IN 2XXX, DEBT RATIO WAS STABLE.

THE RATIO OF TOTAL DEBT TO EQUITY MEASURES THE RISK OF THE COMPANY'S CAPITAL STRUCTURE IN TERMS OF AMOUNTS OF CAPITAL CONTRIBUTED BY CREDITOR AND OWNERS. IT EXPRESSES THE PROTECTION PROVIDED BY OWNERS FOR THE CREDITORS. IN ADDITION, LOW DEBT TO EQUITY RATIO IMPLIES ABILITY TO BORROW. WHILE USING DEBT IMPLIES FISK. IT ALSO INTRODUCES THE PORENTIAL FOR INCREASE BENEFITS TO THE COMPANY OWNERS. WHEN DEBT IS USED SUCCESSFULLY THE RETURNS TO SHAREHOLDER ARE MAGNIFIED THROUGH FINANCIAL LEVERAGE. FOR SUBJECT, THEY HAVE 5.11, 5.38 AND 16.48 TIMES FINANCE OF ITS EQUITY WITH DEBT OR MEANS EVERY ONE BAHT TO TOTAL EQUITY, SUBJECT HAS LIABILITY TO PAY THE DEBT 5.11, 5.38 AND 16.48 BAHT. IN 2XXX, DEBT TO EQUITY WAS DECREASE, A LOWER DEBT TO EQUITY MEANS THAT THE CREDITOR HAS A LOWER STAKE IN THE COMPANY THAN THE INVESTOR.

THE TIME INTEREST EARNED RATIO MEASURE THE COMPANY'S LONG TERM DEBT-PAYING ABILITY. THE HIGHER THE VALUE OF THIS RATIO, THE BETTER ABLE THE COMPANY IS TO FULFILL ITS INTEREST OBLIGATION, AS A RULE, A VALUE OF AT LEAST 3.0 – AND PERFERABLY CLOSER TO 5.0 – IS SUGGESTED. FOR SUBJECT, THEY HAVE PROFIT 3.22, 9.18 AND 5.88 TIMES OF INTEREST EXPENSE OR MEANS EVERY ONE BAHT OF INTEREST EXPENSE, SUBJECT HAVE PROFIT TO PAY THE INTEREST 3.22, 9.18 AND 5.88 BATH. IN 2XXX, TIME INTEREST EARNED WAS DECREASE, IT INDICATING THE NEGATIVE TREND. THE HIGHER PROPORTION, THE LOWER OF FINANCIAL RISK.

THE AVERAGE PAYMENT PERIOD IS MEANINGFUL ONLY IN RELATION TO THE AVERAGE CREDIT TERMS EXTENDED TO THE COMPANY SUBJECT'S SUPPLIES HAVE EXTENDED 45 – DAYS CREDIT TERMS. FOR SUBJECT, THEY HAVE AVERAGE PAYMENT PERIOD 43.92, 126.60 AND 27.10 OR MEANS EVERY TIME OF SALE, SUBJECT HAVE THE AVERAGE TO PAY THE DEBT TO THE CREDITOR ABOUT 43.92, 126.60 AND 27.10 DAYS. THE ANALYSIS WOULD GIVE A LOW CREDIT RATING AND THE CREDIT WOULD CERTAINLY BE ACCEPTED. IN 2XXX, THE AVERAGE PAYMENT PERIOD WAS DECREASE, IT INDICATED THE POSITIVE TREND.

PROFITABILITY MANAGEMENT RATIO

THE GROSS PROFIT MARGIN INDICATES THE PERCENTAGE OF SALE REMAINING AFTER THE COMPANY HAS PAID FOR ITS GOODS THE HIGHER THE GROSS PROFIT MARGIN THE BETTER AND THE LOWER THE RELATIVE COST OF MERCHANDISE SOLD. FOR SUBJECT, THEY HAVE GROSS PROFIT 10.40%, 16.57% AND 15.57% OR MEANS EVERY ONE HUNDRED BAHT OF SALE, THIS WILL CAUSE THE SUBJECT TO HAVE GROSS PROFIT OF 10.40, 16.57 AND 15.57 BAHT. IN 2XXS, THE GROSS PROFIT WAS DECREASE IT INDICATED THE NEGATIVE TREND.

NET PROFIT MARGIN MEASURES THE PERCENTAGE OF SALE REMAINING AFTER ALL EXPENSE, INCLUDING TAXES, HAVE BEEN DEDUCTED, THE HIGHER THE COMPANY'S NET PROFIT MARGIN, THE BETER. THE NET PROFIT MARGIN IS A COMMONLY CITED MEASURE OF THE CORPORATION'S SUCCESS WITH RESPECT TO EARNING ON SALES. FOR SUBJECT, THEY HAVE NET PROFIT 0.66%, 6.67% AND 1.99% OR MEANS EVERY ONE HUNDRED BAHT OF SALE, THIS WILL CAUSE THE COMPANY TO HAVE NET PROFIT OF 0.66, 6.67 AND 1.99 BAHT. IN 2XXX, NET PROFIT MARGIN WAS DECREASE, IT INDICATING THE NEGATIVE TREND. THIS MEAN SUBJECT HAD DETERIORATED IN ITS PERFORMANCE.

THE RETURN ON EQUITY MEASURES THE RETURN EARNED ON THE OWNER'S INVESTMENT, GENERALLY, THE HIGHER THIS RETURN, THE BETTER OFF THE OWNER. FOR SUBJECT, THEY HAVE 15.22%, 79.23% AND 79.28% BAHT. IN 2XXX, RETURN ON EQUITY WAS DECREASE, THIS MEANS THAT SUBJECT HAS DECLINED IN INTS PROFITABILITY.

THE RETURN ON ASSET MEASURE THE OVERALL EFFECTIVENESS OF MANAGEMENT IN GENERATING PROFIT WITH ITS AVAILABLE ASSETS. THE HIGHER THE COMPANY'S RETURN ON ASSET, THE BETTER. FOR SUBJECT, THEY HAVE 2.49%, 12.43% AND 4.54% OR MEAN EVERY ONE HUNDRED BAHT OF TOTAL ASSET, THIS WILL CAUSE SUBJECT TO HAVE NET PROFIT OF 2.49%, 12.43 AND 4.54 BAHT. IN 2XXX, RETURN ON ASSET WAS DECREASE, IT IMPLIED A FALLING IN PROFITABILI

FINANCIAL RATIO KEY

LIQUIDITY MANAGEMENT RATIOS		
CURRENT RATIO	MEASURE OF SHORT TERM DEBT – PAYING ABILITY	HIGHER IS BETTER
QUICK RATIO	MEASURE OF SHORT TERM LIQUIDITY	HIGHER IS BETTER
WORKING CAPITAL RATIO	MEASURE OF CURRENT CASH OR WORKING CAPITAL IN OPERATION THE BUSINESS	HIGHER IS BETTER
ACTIVITIES MANAGEMENT RATIOS		
COLLECTION PERIOD RATIO	MEASURE OF TIME IT TAKE TO COLLECT AND AVERAGE RECEIVABLE	LOWER IS BETTER
DAY INVENTORIES RATIO	MEASURE OF THE AVERAGE DAY SALE	LOWER IS BETTER
FIXED ASSET TURNOVER RATIO	MEASURE THE EFFICIENCY WITH WHICH THE COMPANY HAS USING FIXED ASSET TO GENERATE SALES	HIGHER IS BETTER
TOTAL ASSET TURNOVER RATIO	MEASURE THE EFFICIENCY WITH WHICH THE COMPANY USED ITS ASSETS IN GERATING SALES	HIGHER IS BETTER
DEBT MANAGEMENT RATIOS		
DEBT RATIO	MEASURE THE PROPORTION OF TOTAL ASSET PROVIDED BY THE COMPANY'S CREDITORS	LOWER IS BETTER
DEBT TO EQUITY RATIO	MEASURE THE RELATIONSHIP OF DEBT FINANCING TO EQUITY FINANCING	LOWER IS BETTER
TIME INTEREST EARNED RATIO	MEASURE OF PROTECTION OF CREDITORS FROM A DEFAULT ON INTEREST PAYMENT	HIGHER IS BETTER
PAYMENT PERIOR RATIO	MEASURE THE AVERAGE AMOUNT OF TIME NEEDED TO PAY ACCOUNT PAYABLE	LOWER IS BETTER
PROFITABILITY MANAGEMENT RATIOS		
GROSS PROFIT MARGIN RATIO	MEASURE THE PERCENTAGE OF EACH SALE BAHT	HIGHER IS BETTER
NET PROFIT MARGIN RATION	MEASURE THE PERCENTAGE OF EACH SALE BAHT LEFT AFTER EXPENSES INCLUDING TAXES HAVE BEEN DEDUCTED	HIGHER IS BETTER
RETURN ON EQUITY RATIO	MEASURE THE RETURN ON THE OWNER'S AND COMMON STOCK INVESTEMNT IN THE COMPANY	HIGHER IS BETTER
RETURN ON ASSET RATIO	OVERALL MEASURE OF EARNING POWER OR PROFITABILITY OF ASSETS EMPLOYED IN THE BUSINESS	HIGHER IS BETTER