

# HANA MICROELECTRONICS GROUP

## Historical Annual Earnings

'000 Baht	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
<b>REVENUES</b>					
Sales	16,314,929	12,681,316	12,970,308	15,105,712	15,635,568
Share of Assoc. company Profit					
Other Income - Operating	340,274	257,643	177,547	224,120	231,570
<b>TOTAL REVENUES</b>	<b>16,655,203</b>	<b>12,938,959</b>	<b>13,147,855</b>	<b>15,329,831</b>	<b>15,867,138</b>
<b>EXPENSES</b>					
Cost of Sales	14,261,379	10,997,444	10,656,324	12,544,343	13,076,196
Selling & Admin. Expenses	967,333	618,432	510,376	929,622	863,574
Share of Assoc. company Loss					
<b>TOTAL EXPENSES</b>	<b>15,228,712</b>	<b>11,615,876</b>	<b>11,166,700</b>	<b>13,473,965</b>	<b>13,939,770</b>
<b>EARNINGS from Operation</b>	<b>1,426,492</b>	<b>1,323,083</b>	<b>1,981,155</b>	<b>1,855,866</b>	<b>1,927,368</b>
Other Income - Non Operating	65,695	63,321	37,724	30,527	4,901
Net Interest Income (Expense)	147,759	102,200	100,284	70,628	47,383
<b>EARNINGS before FX Gain (Loss) &amp; Income Tax</b>	<b>1,639,946</b>	<b>1,488,604</b>	<b>2,119,163</b>	<b>1,957,021</b>	<b>1,979,652</b>
Exchange Gain (Loss)	120,339	104,895	142,801	75,924	179,659
Corporate Income Tax	(42,921)	(33,680)	(77,476)	(123,396)	(102,741)
<b>Earnings before Exceptional Items</b>	<b>1,717,363</b>	<b>1,559,819</b>	<b>2,184,488</b>	<b>1,909,550</b>	<b>2,056,571</b>
Exceptional Items	(99,294)				392,590
<b>NET EARNINGS for the Period</b>	<b>1,618,069</b>	<b>1,559,819</b>	<b>2,184,488</b>	<b>1,909,550</b>	<b>2,449,161</b>
<b>EARNINGS % of SALES</b>	10%	12%	17%	13%	16%
Average number of shares	804,879	804,879	808,586	830,133	830,009
<b>EARNINGS per SHARE (baht) before FX &amp; exceptionals</b>	<b>2.13</b>	<b>1.94</b>	<b>2.70</b>	<b>2.30</b>	<b>2.48</b>
<b>EARNINGS per SHARE (baht) after exceptionals</b>	<b>2.01</b>	<b>1.94</b>	<b>2.70</b>	<b>2.30</b>	<b>2.95</b>
Operating Profit	1,426,492	1,323,083	1,981,155	1,855,866	1,927,368
Depreciation	1,187,436	902,666	826,972	961,806	849,480
EBITDA (excl exchange gain/loss)	2,613,927	2,225,749	2,808,127	2,817,672	2,776,848
Cashflow Earnings per Share-diluted	3.25	2.77	3.47	3.39	3.35

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## Historical Balance Sheet

'000 Baht	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08	31-Dec-07	31-Dec-06
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash in Hand & at Banks	3,824,147	2,974,544	4,272,065	4,316,298	3,386,431	2,117,760
Deposits at Finance Companies & Notes Receivable	2,314,320	2,035,009	1,729,129	362,624		
Accounts Receivable - trade	2,568,516	2,431,564	2,293,060	1,540,272	2,449,540	2,457,349
Amounts due from Related Companies						
Inventories	2,646,579	2,555,008	1,756,824	2,060,582	2,205,351	2,428,338
Other Current Assets	154,071	243,141	106,158	136,715	162,562	177,025
<b>TOTAL CURRENT ASSETS</b>	<b>11,507,633</b>	<b>10,239,265</b>	<b>10,157,236</b>	<b>8,416,492</b>	<b>8,203,885</b>	<b>7,180,473</b>
LOAN TO RELATED COMPANY						
LOAN TO OTHER COMPANY						
INVESTMENTS IN ASSOCIATED COMPANY						
<b>FIXED ASSETS (net)</b>	<b>6,372,590</b>	<b>6,526,493</b>	<b>5,605,407</b>	<b>5,875,209</b>	<b>5,566,939</b>	<b>5,143,007</b>
OTHER ASSETS	31,489	38,177	48,257	19,911	2,628	23,278
<b>TOTAL ASSETS</b>	<b>17,911,713</b>	<b>16,803,935</b>	<b>15,810,900</b>	<b>14,311,611</b>	<b>13,773,452</b>	<b>12,346,757</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Bank Overdrafts & Loans	38,821		43,906			
Accounts & Notes Payable	2,506,443	2,189,647	2,018,596	1,228,579	1,810,705	1,910,165
Amounts due to Associated Companies						
Amounts due to Related Companies						
Current Portion of Long Term Loans						
Corporate Income Tax Payable	15,155	175,732	258,770	220,569	223,912	125,179
Accrued Expenses	368,474	176,592	151,781	156,441	126,459	122,424
Other Current Liabilities	65,341	183,428	331,561	308,544	321,527	317,351
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,994,234</b>	<b>2,725,399</b>	<b>2,804,614</b>	<b>1,914,133</b>	<b>2,482,603</b>	<b>2,475,119</b>
Long Term Loans						
Other Long Term Liabilities	352,900					
<b>TOTAL LIABILITIES</b>	<b>3,347,133</b>	<b>2,725,399</b>	<b>2,804,614</b>	<b>1,914,133</b>	<b>2,482,603</b>	<b>2,475,119</b>
MINORITY INTEREST						
<b>SHAREHOLDERS EQUITY</b>						
Share Capital	830,475	830,475	830,475	830,475	830,406	825,218
Treasury Shares / Share subscription	-262,987	-262,987	-262,987			5,729
Share Premium	1,723,219	1,723,219	1,723,219	1,723,219	1,722,078	1,686,021
Retained Earnings						
Appropriated Statutory Reserve	320,218	320,218	320,218	322,420	322,301	320,100
Unappropriated	12,046,061	11,963,352	10,340,762	9,390,554	8,601,512	6,981,677
Translation adj. & Investment revaluation	-92,407	-599,614	-14,397	285,786	-26,723	211,618
Unrealised gain(loss) on change in investments		103,873	68,996			
Excess Cost over Net Book Value of Subsidiary Investments				-154,976	-158,726	-158,726
<b>TOTAL SHAREHOLDERS EQUITY</b>	<b>14,564,579</b>	<b>14,078,536</b>	<b>13,006,286</b>	<b>12,397,478</b>	<b>11,290,848</b>	<b>9,871,638</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS EQUITY</b>	<b>17,911,713</b>	<b>16,803,935</b>	<b>15,810,900</b>	<b>14,311,611</b>	<b>13,773,452</b>	<b>12,346,757</b>