

Pico (Thailand) Public Company Limited

บริษัท ปิโก (ไทยแลนด์) จำกัด (มหาชน)

Analyst Meeting

Consolidated Financial Results 2005

Pico (Thailand) PCL.
December 14, 2005

Highlights 2005

Maintain Leading Market Position

Growth Despite Economic Downturn

New Markets Expansion

Strong Balance Sheets

High-level of Recurring Revenue

Experienced Management Team

Agenda

Financial Results 2005

Projects on Hand

Future Plan 2006

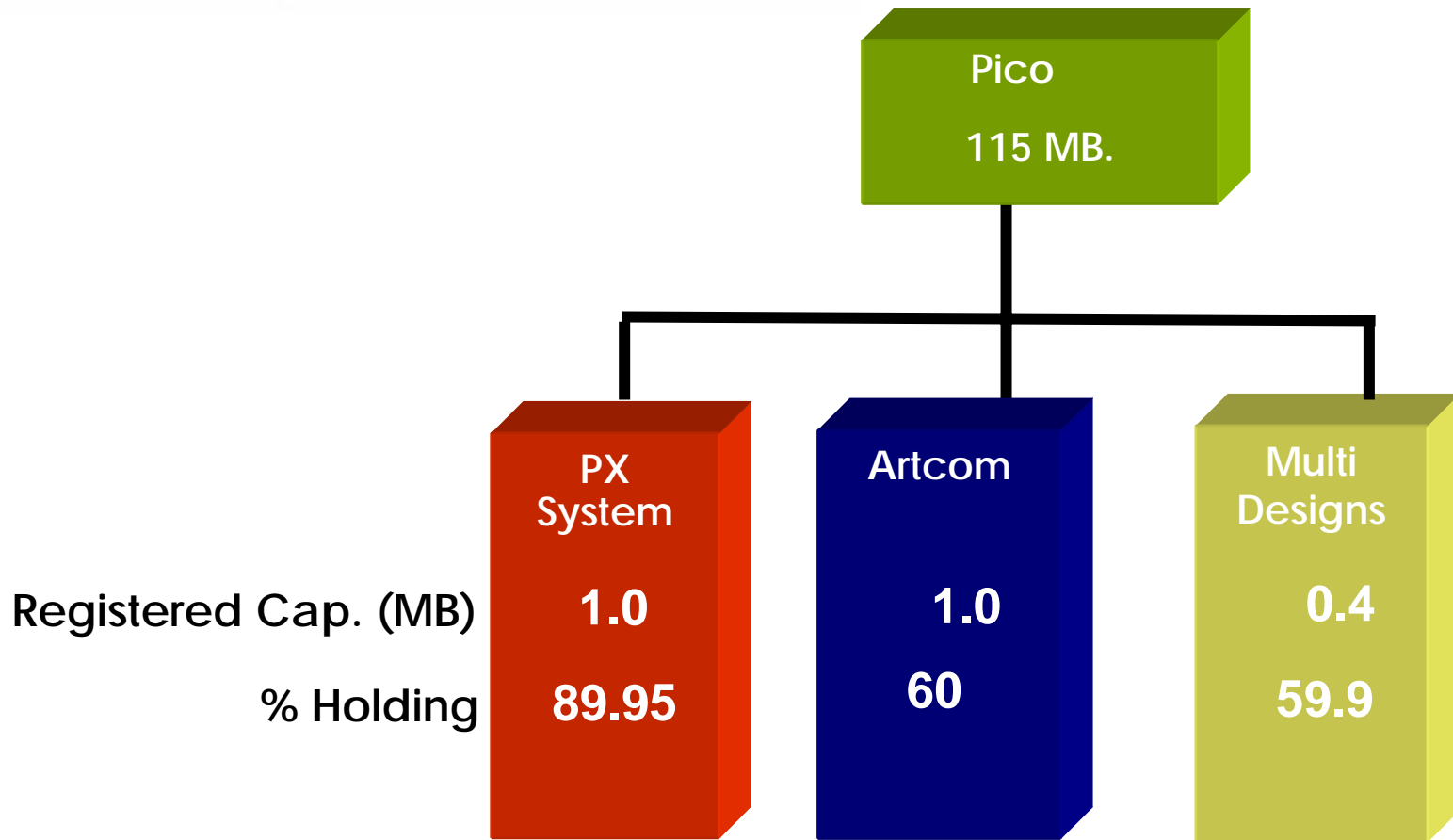
Agenda

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Company Structure 2005



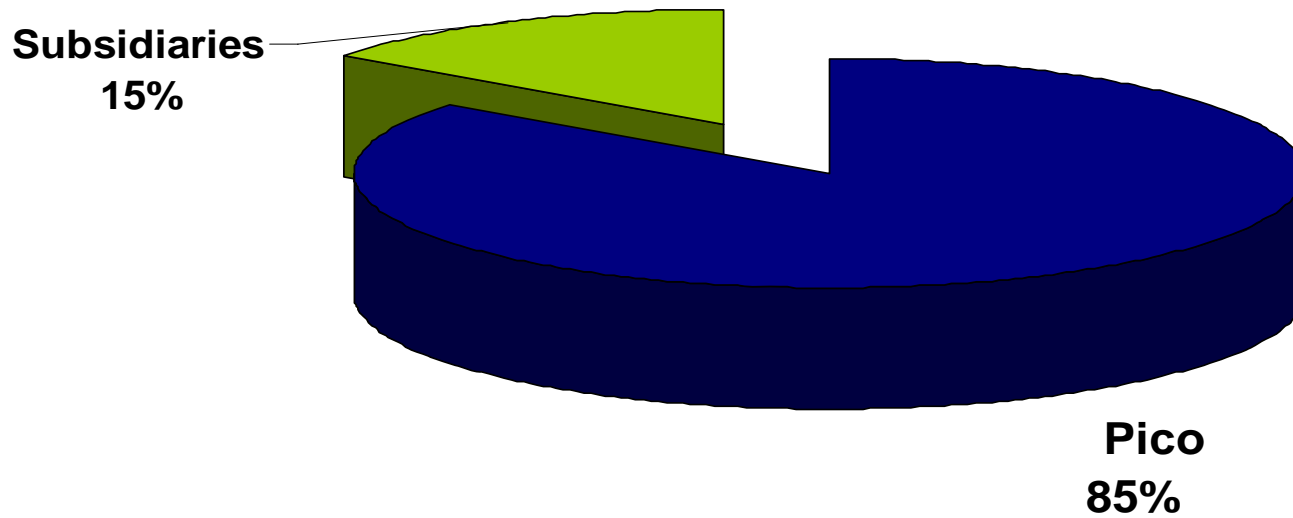
Financial Performance

2004

2005

Total Revenue (MB)	642	720
Revenue Growth (%)	43%	12%
GP Margin (MB)	172	183
GP Margin (%)	26.9%	25.5%
EBIT (MB)	64	58
NPAT (MB)	41	42
NP Margin (%)	6.4%	5.8%

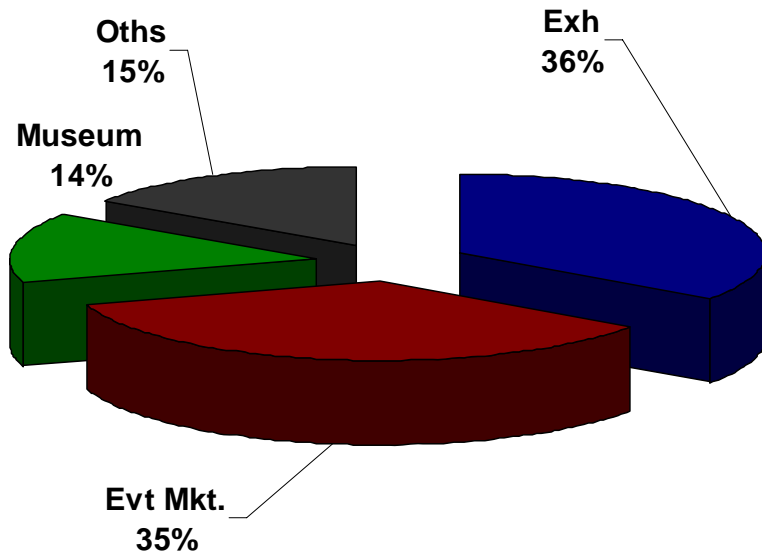
Revenue Contribution 2005



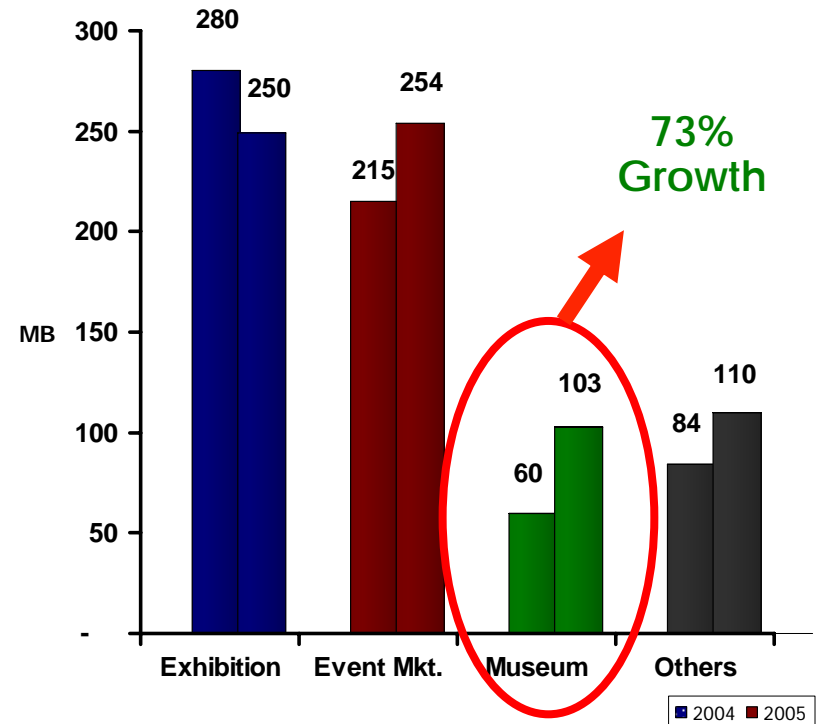
Segments

- High Growth in Museum Business

Sales contributed by segments



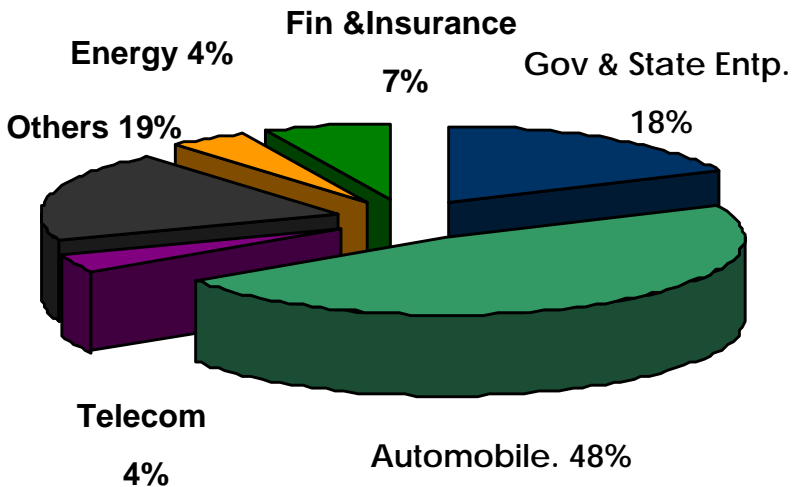
Segments comparison 2004-2005



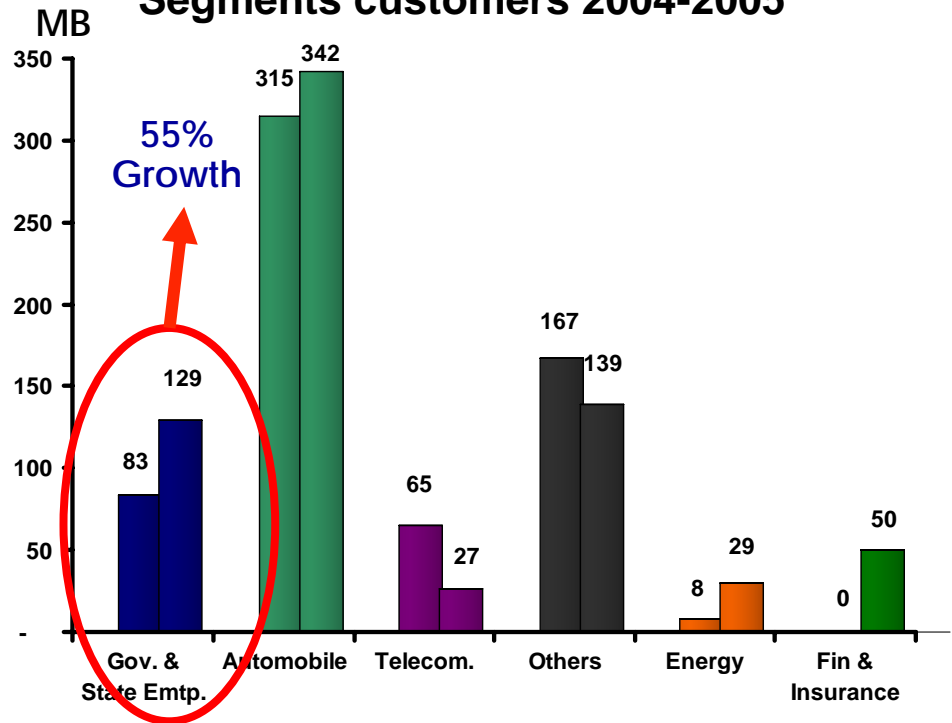
Customers

- High Growth in Government Sectors
- High-level of recurring revenue
- New market expansion in Energy and Finance Sectors

Sales contributed by customers 716MB

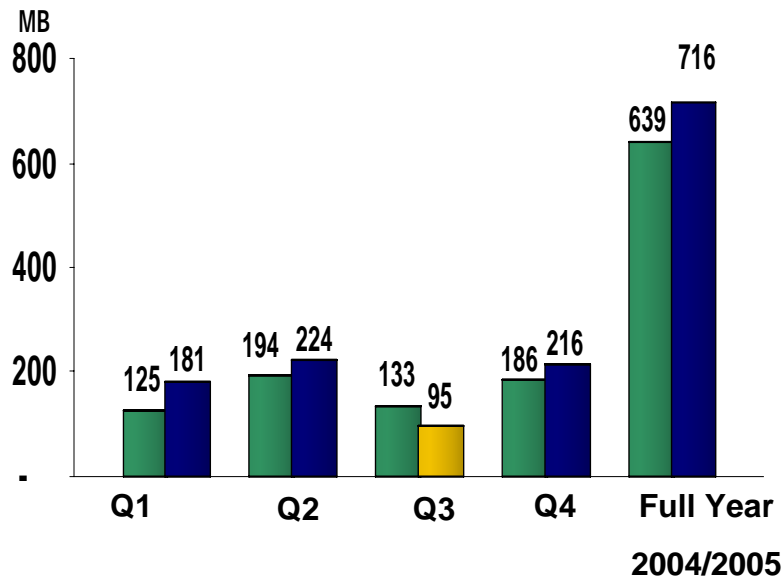


Segments customers 2004-2005

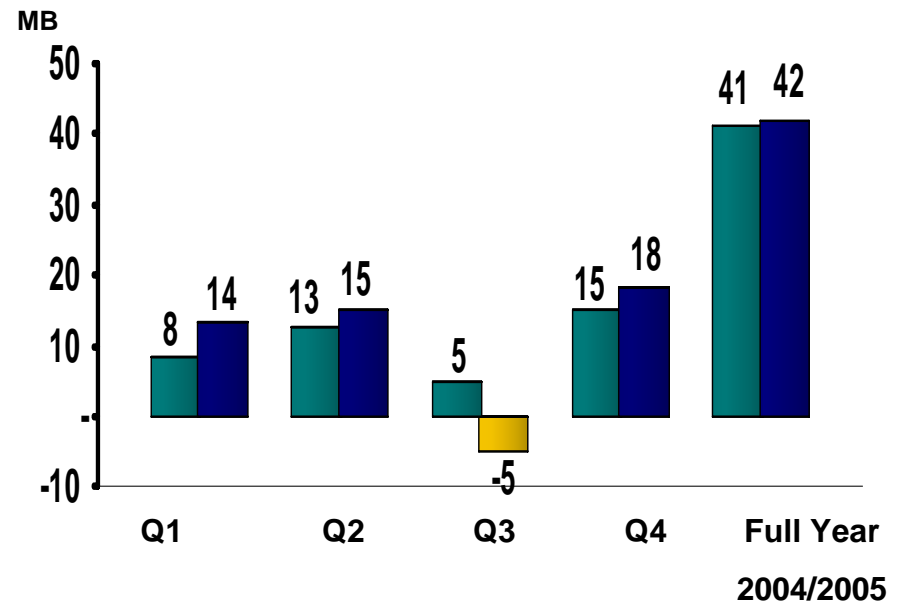


Oil chock resulted in immediate result of Q3 performance.

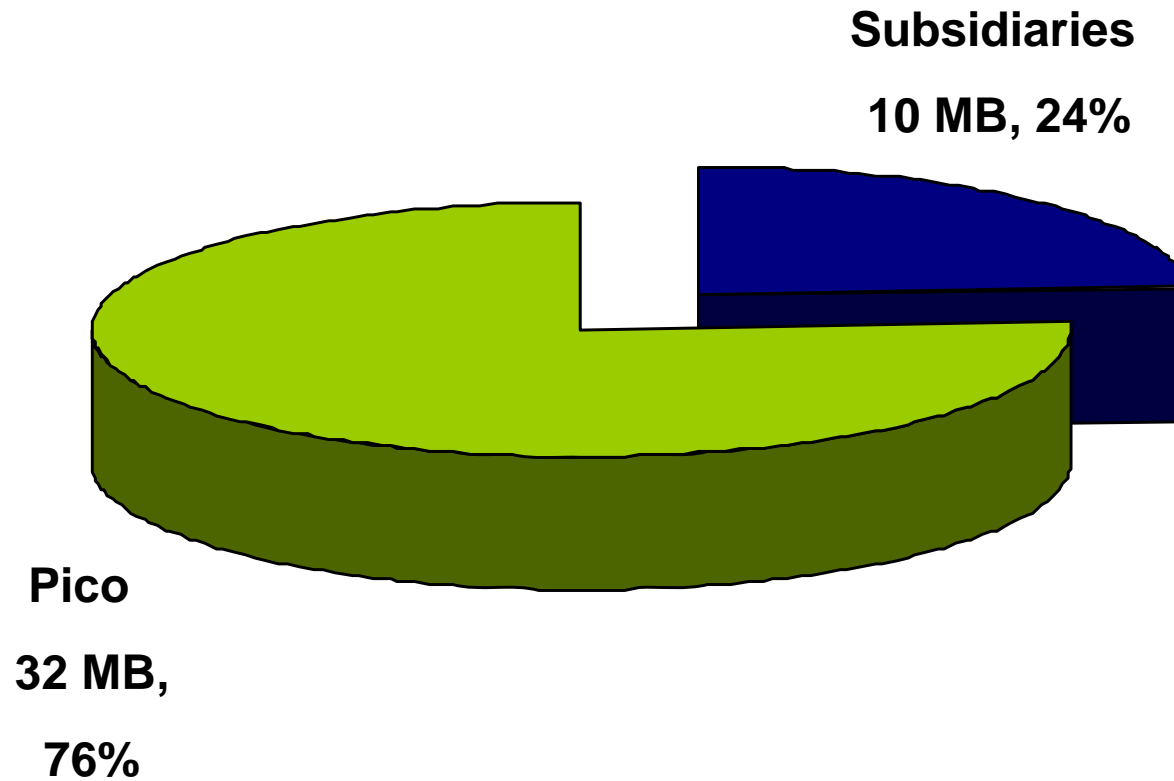
Quarterly Sales 2004-2005



Quarterly NP 2004-2005



Net Profit Contribution 2005



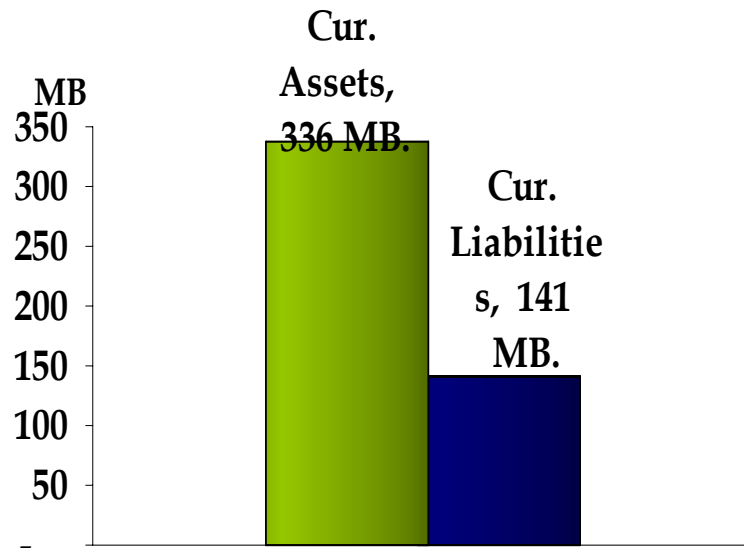
Financial Status

	2004	2005
Current Assets	297	336
<u>Non-current Assets</u>	<u>73</u>	<u>93</u>
<u>Total Assets</u>	<u>370</u>	<u>429 (16% up)</u>
Current Liabilities	124	141
Non-current Liabilities	2	4
Total Liabilities	126	145
Shareholders' Equity	244	284
<u>Liabilities & Share Equity</u>	<u>370</u>	<u>429</u>

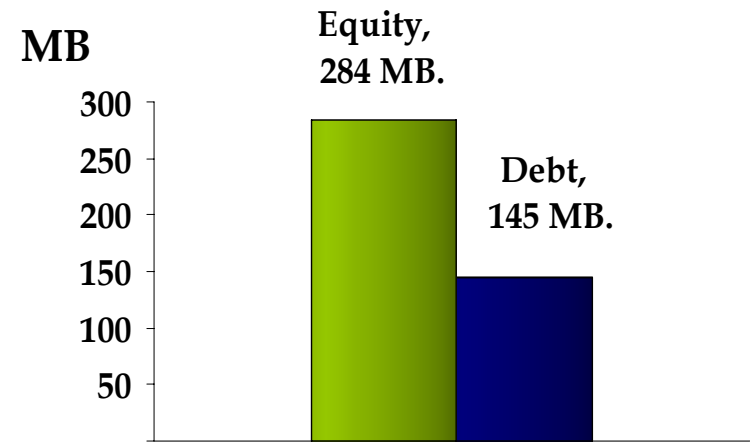
Strong Balance Sheet

- Current Ratio : 2.39
- Debt / Equity Ratio : 0.5

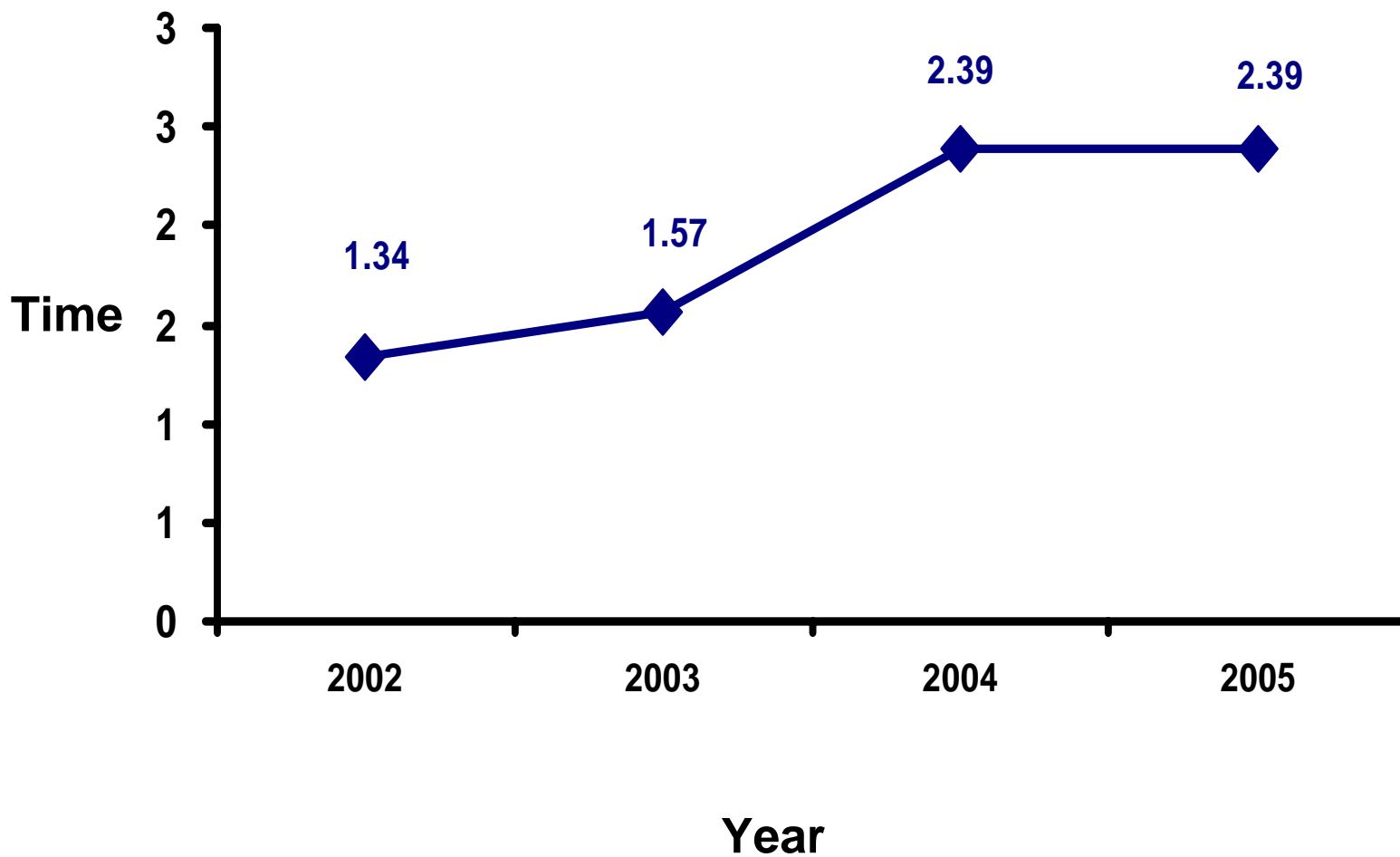
Current Ratio = 2.39



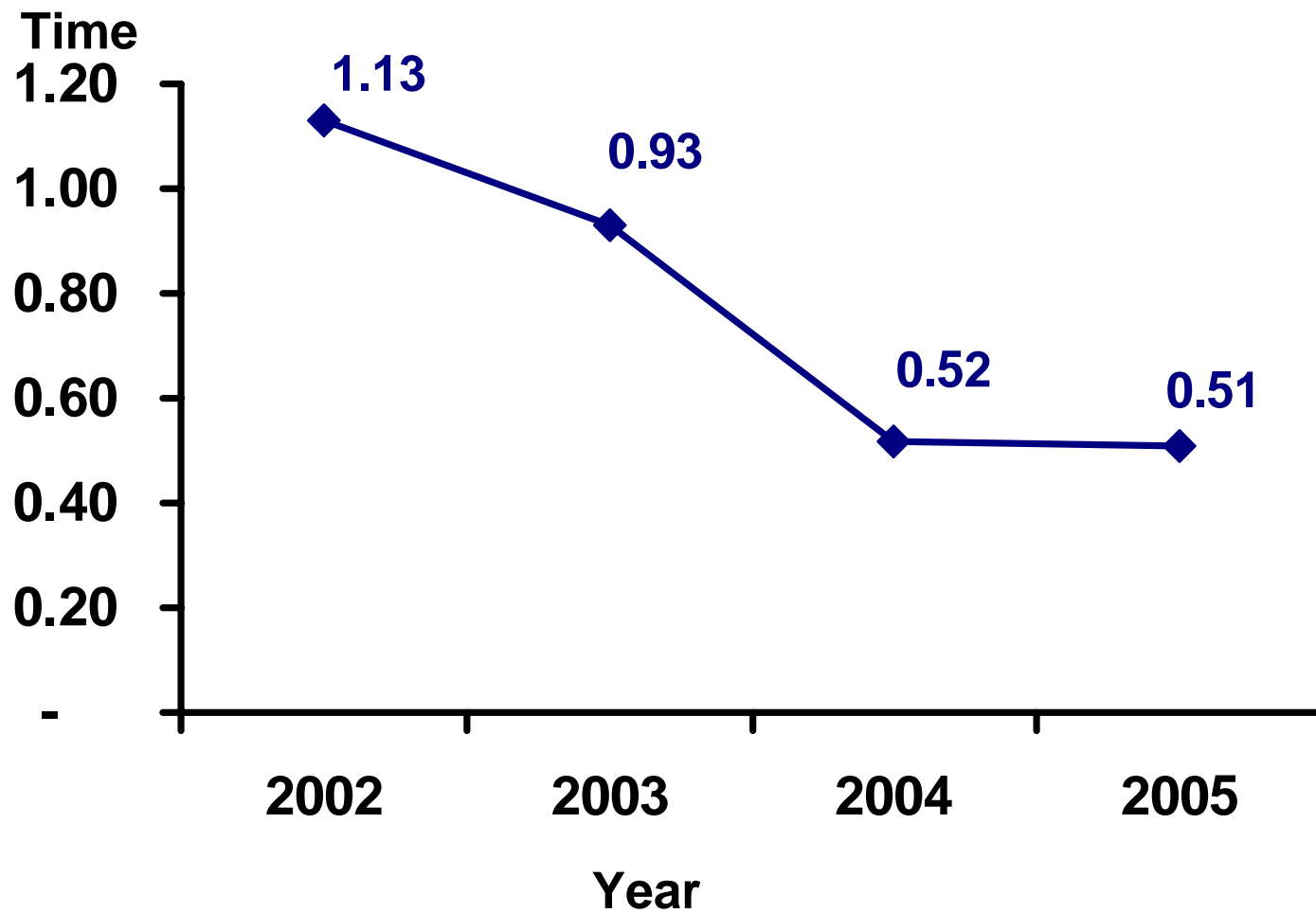
Debt to Equity Ratio = 0.5



Liquidity Ratio 2002-2005



D/E Ratio 2002 - 2005



Cashflows Status

2004

2005

Cashflows from

Operating Activities

2.4

70

Investing Activities

(8.9)

(7.4)

Financing Activities

65

(26)

Net Increase / Decrease

59

36

Beginning Balance

36

95

Ending Balance

95

132

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Projects on Hand

Event Marketing : 8 Projects	22.2
Exhibition : 5 Projects	19.1
Museum : 9 Projects	280.7
Others : 2 Projects	<u>15.5</u>
Total	<u>337.5</u>



พิพิธภัณฑ์เด็ก แห่งที่ 2

: 230 MB



BLCP Visitor Center

: 61.5 MB



พิพิธภัณฑ์คณะรัฐมนตรีและ
เครื่องราชอิสริยาภรณ์
: 159 MB



Outdoor Space for PTT
: 14.7 MB



1st NDMI in Bangkok : 150 MB



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Future Plan

- BEC-Tero Exhibition
- JV with Story Inc! for NDMI
- Strategic Alliance with design firm to enhance the design innovation
- Selective investment in new projects and technology

Pico (Thailand) Public Company Limited

บริษัท ปิโก (ไทยแลนด์) จำกัด (มหาชน)

Thank you