

Q3/2015 Performance



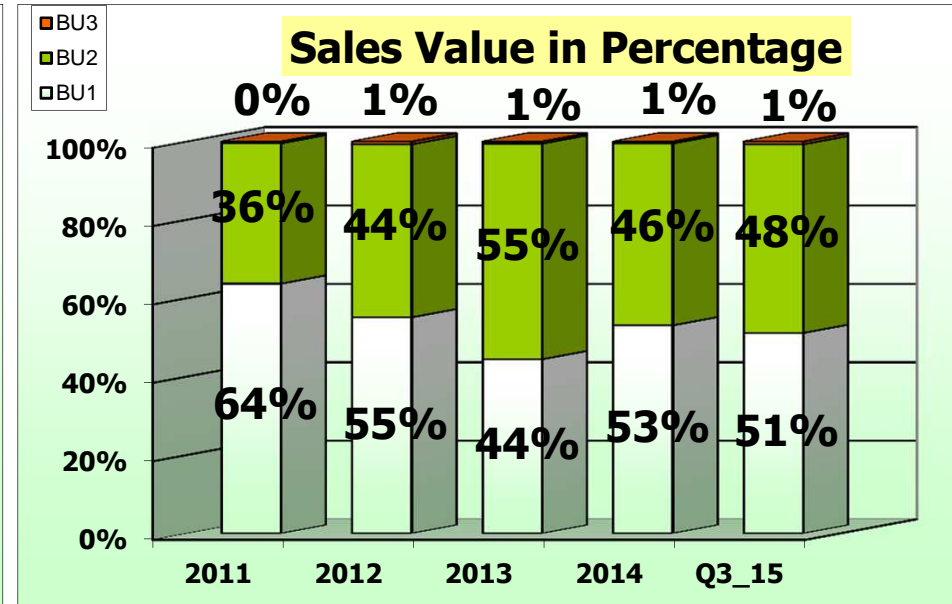
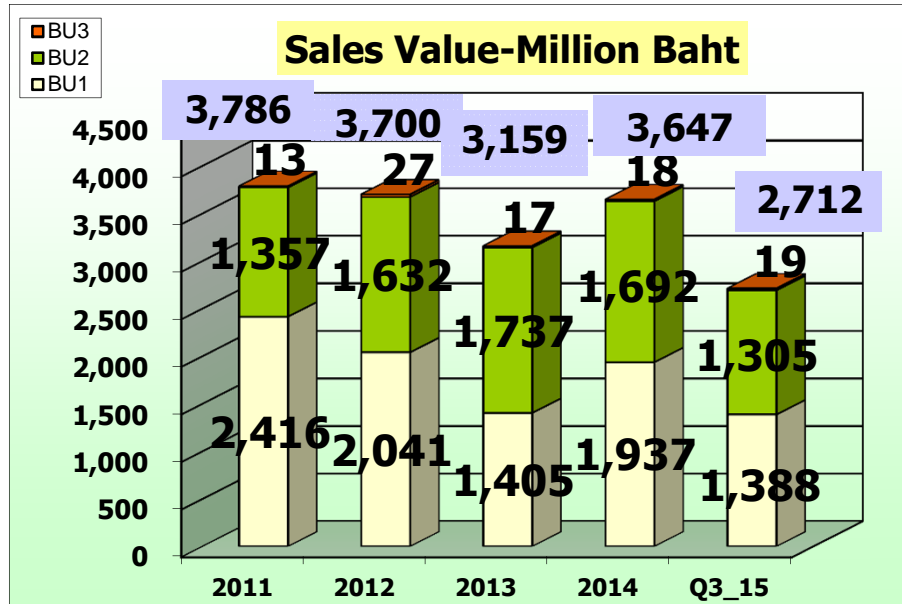
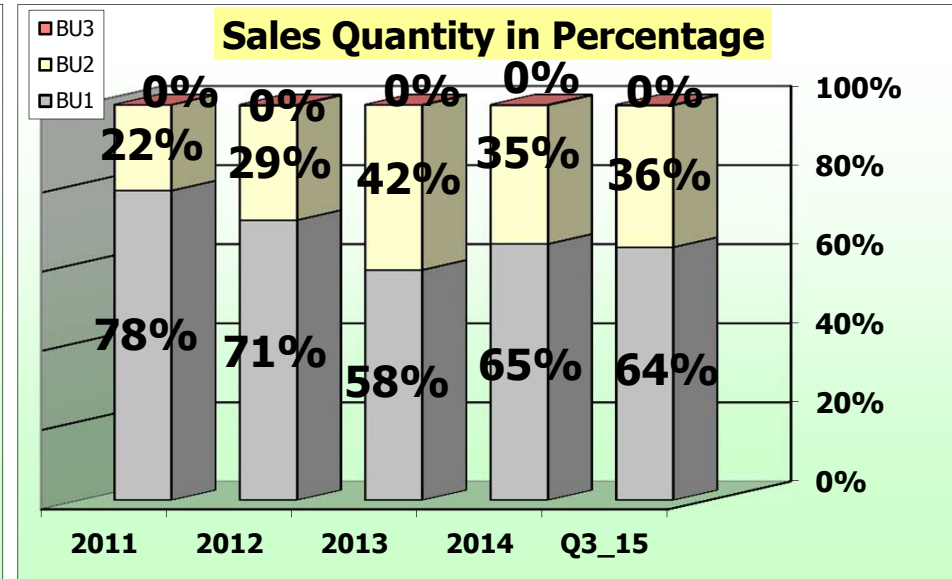
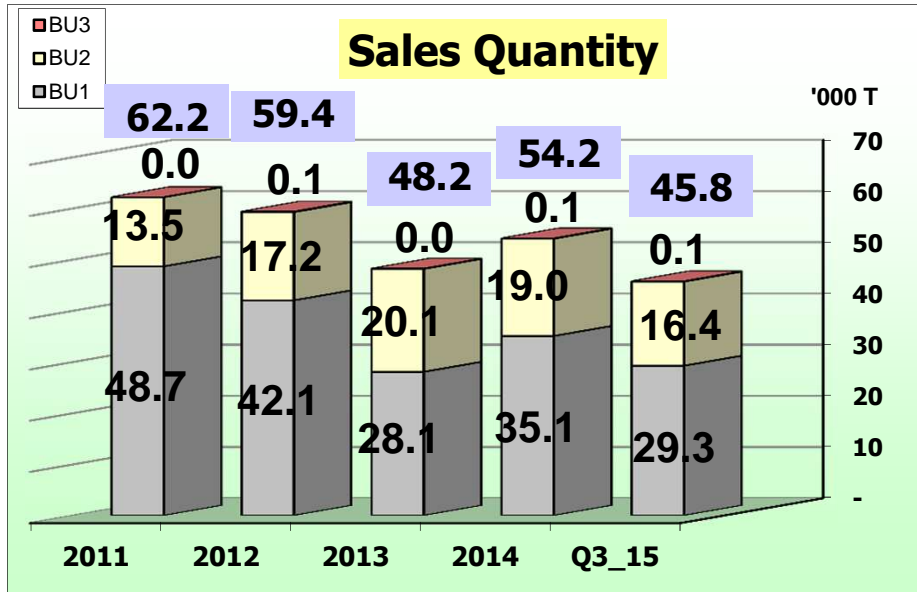
**GLOBAL
CONNECTIONS**
PUBLIC COMPANY LIMITED

Statements of Comprehensive Income

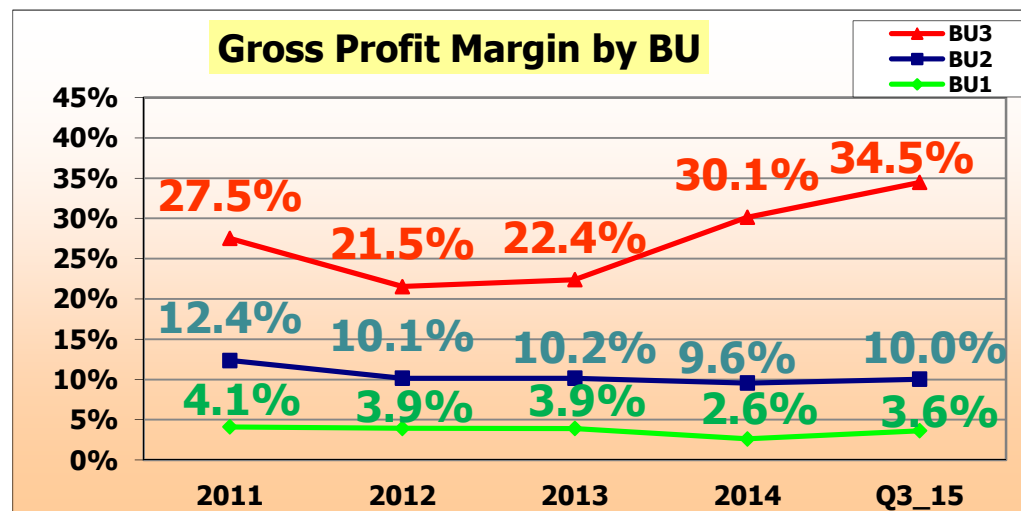
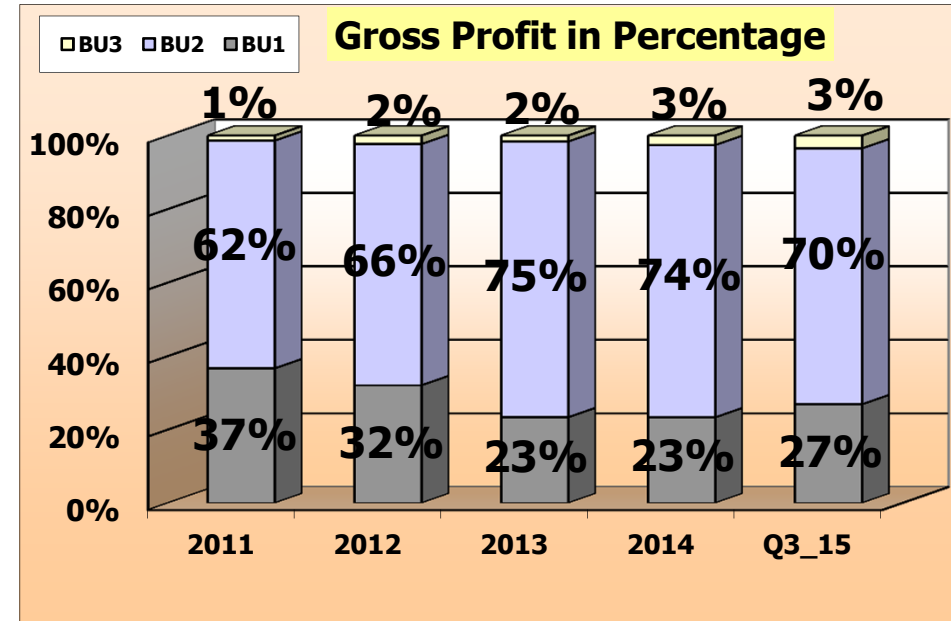
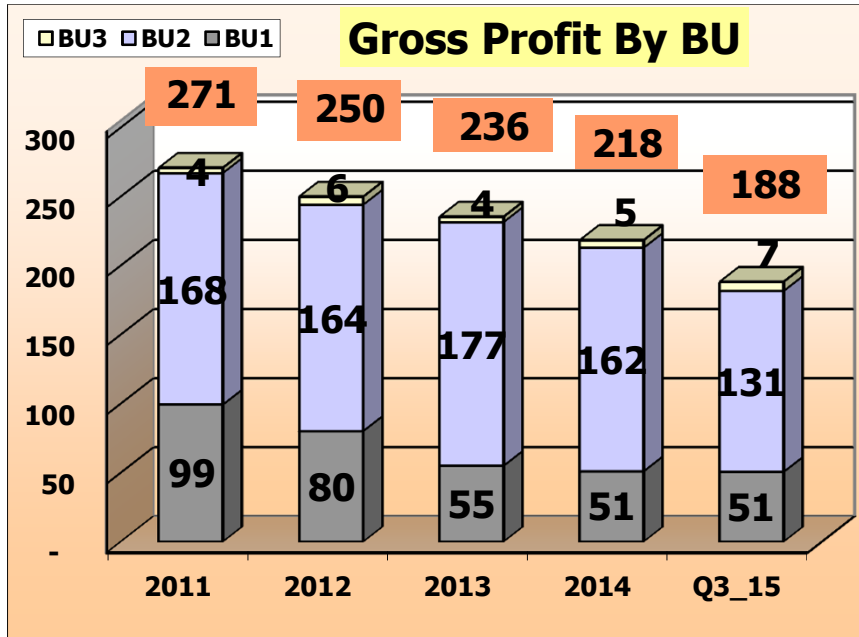
Unit : Million Baht

	Actual Q3			Actual Jan-Sep		
	2015	2014	Change	2015	2014	Change
Sales	853.51	979.79	-13%	2,712.45	2,815.98	-4%
COGS	799.07	931.80	-14%	2,535.70	2,658.49	-5%
Gross Profit	54.44	47.99	13%	176.75	157.49	12%
Selling & Admin Expenses	28.23	30.94	-9%	86.80	93.34	-7%
Reduction of inventory to net realisable value (Reversal)	2.00	0.00	100%	(1.00)	(3.00)	-67%
EBITDA	24.21	17.05	42%	90.95	67.15	35%
Depreciation	2.91	3.00	-3%	8.75	8.85	-1%
Interest Expenses	3.60	5.28	-32%	10.58	14.85	-29%
Profit Before Other Income	17.70	8.77	102%	71.62	43.45	65%
Other Income	2.09	2.24	-7%	5.84	7.38	-21%
Gain (Loss) on exchange rate	2.01	0.18	1017%	3.78	2.29	65%
Profit before Tax	21.80	11.19	95%	81.24	53.12	53%
Tax	4.90	2.28	115%	16.57	10.46	58%
Deferred Tax Expenses	(0.53)	(0.12)	-342%	(0.18)	0.23	178%
Net Profit	17.43	9.03	93%	64.85	42.43	53%

Sales Structure

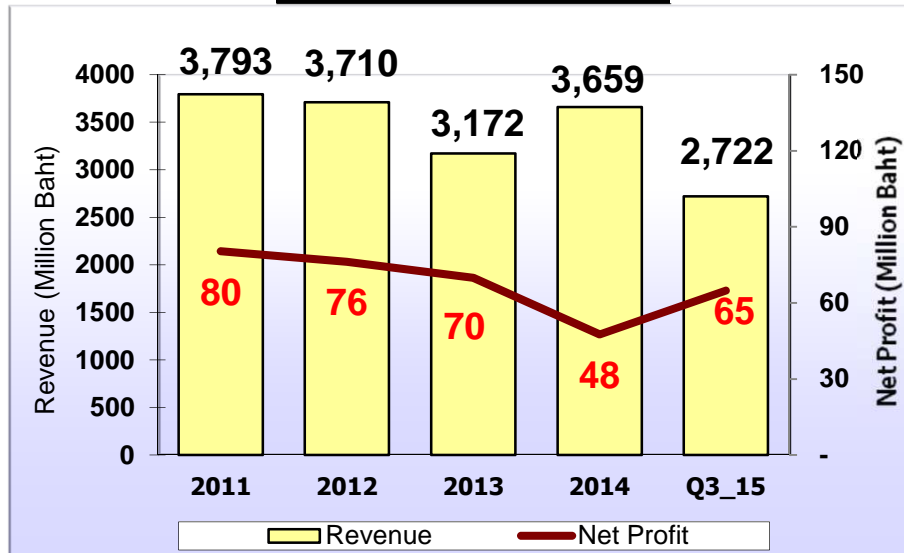


Gross Profit Structure

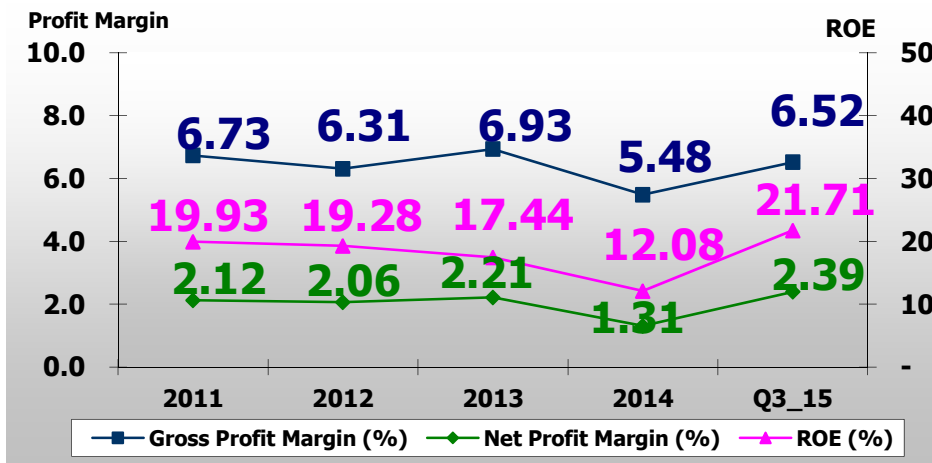


Statements of Comprehensive Income Highlights

Revenue & Net Profit



Profitability Ratio



Revenue and Net Profit

In 9M/2015, Sales decreased from 9M/2014 around 4% due to the lower selling price of BU1.

Profit Margin

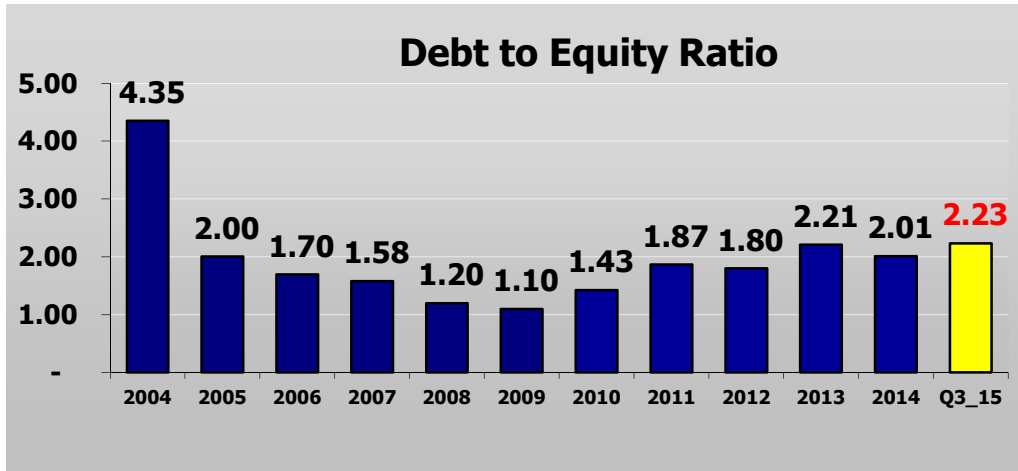
- GC's gross profit margin of 9M/2015 was higher than 9M/2014 due to the higher selling price in Q2/2015 resulting from short of supply in some products caused our selling price more competitive.
- GC's net profit margin of 9M/2015 has been increasing due mainly to the higher gross profit margin in Q2/2015 including the lower of warehouse rental and interest expenses.

Statements of Financial Position

Unit : Million Baht

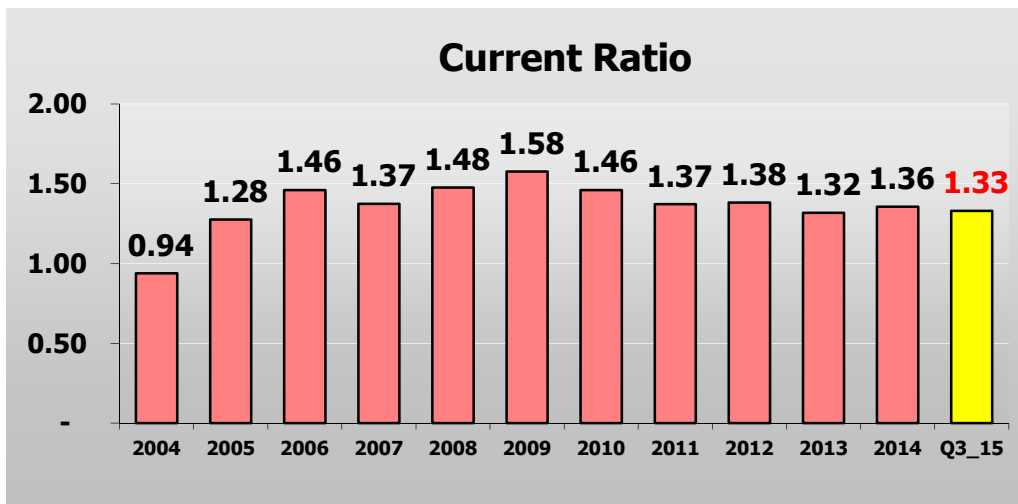
Asset	30/9/2015	31/12/2014	Change	%
Trade Receivables	684.33	566.94	117.39	21%
Inventory	463.17	435.58	27.59	6%
Net Fixed Assets	127.17	124.74	2.43	2%
Total Assets	1,318.24	1,171.04	147.20	13%
Liabilities				
Short Term Loan	663.33	576.52	86.81	15%
Trade Payables	216.30	171.17	45.13	26%
Total Liabilities	910.60	782.24	128.36	16%
Equity				
Paid up Capital	200.00	200.00	0.00	0%
Share Premium	56.03	56.03	0.00	0%
Retained Earnings	151.62	132.77	18.85	14%
Total Equity	407.65	388.80	18.85	5%

Statements of Financial Position Highlight



D/E ratio is relatively lower.

- D/E ratio drop less than 2.0 which was decreased after IPO proceeds. However, the higher D/E ratio in 9M/2015 were resulting from the increase in trade accounts payable and short term loan.

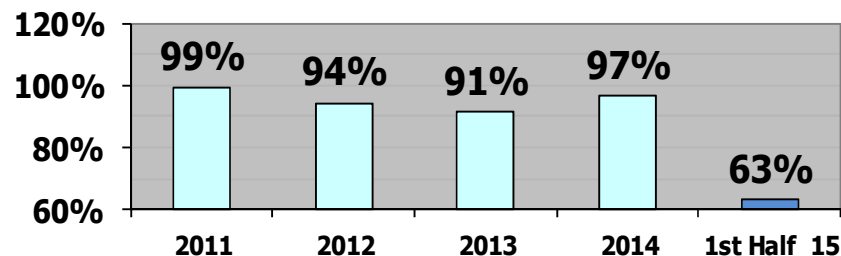


Continuous increase in current ratio

- GC current ratio has been improving to higher than 1.0x since GC got more working capital from IPO proceed.
- This higher liquidity can reduce GC's financial costs.

Dividend Payout

Dividend Payout Ratio



Dividend Payment Record

Operation Period	Dividend (BPS.)	Payment Date	X-Date	Price with X-Date		Dividend Yield (cal. from before X-Date Price)
				before	on x-date	
30-Jun-15	0.15	04-Sep-15	19-Aug-15	4.00	3.85	3.75%
31-Dec-14	0.08	30-Apr-15	10-Apr-15	4.48	4.33	1.79%
30-Jun-14	0.15	4-Sep-14	18-Aug-14	4.39	4.25	3.42%
31-Dec-13	0.14	30-Apr-14	11-Apr-14	4.46	4.32	3.14%
30-Jun-13	0.18	5-Sep-13	20-Aug-13	4.83	4.60	3.73%
31-Dec-12	0.19	30-Apr-13	12-Apr-13	5.00	4.84	3.80%
30-Jun-12	0.17	6-Sep-12	21-Aug-12	4.96	4.76	3.43%
31-Dec-11	0.16	30-Apr-12	12-Apr-12	4.96	4.86	3.23%
30-Jun-11	0.24	09-Sep-11	25-Aug-11	5.90	5.55	4.07%

Dividend Payment Record

Operation Period Ending	Dividend (BPS.)	Payment Date	X-Date	Price with X-Date		Dividend Yield (cal. From before X-Date)
				before	on x-date	
30-Jun-15	0.15	04-Sep-15	19-Aug-15	4.00	3.85	3.75%
31-Dec-14	0.08	30-Apr-15	10-Apr-15	4.48	4.33	1.79%
30-Jun-14	0.15	04-Sep-14	18-Aug-14	4.39	4.25	3.42%
31-Dec-13	0.14	30-Apr-14	11-Apr-14	4.46	4.32	3.14%
30-Jun-13	0.18	05-Sep-13	20-Aug-13	4.83	4.60	3.73%
31-Dec-12	0.19	30-Apr-13	12-Apr-13	5.00	4.84	3.80%
30-Jun-12	0.17	06-Sep-12	21-Aug-12	4.96	4.76	3.43%
31-Dec-11	0.16	30-Apr-12	12-Apr-12	4.96	4.86	3.23%
30-Jun-11	0.24	09-Sep-11	25-Aug-11	5.90	5.55	4.07%
31-Dec-10	0.26	29-Apr-11	18-Apr-11	5.80	5.50	4.48%
30-Jun-10	0.24	10-Sep-10	26-Aug-10	5.50	5.20	4.36%
31-Dec-09	0.26	30-Apr-10	16-Apr-10	4.72	4.22	5.51%
30-Jun-09	0.14	11-Sep-09	27-Aug-09	3.28	3.28	4.27%
31-Dec-08	0.12	30-Apr-09	16-Apr-09	2.40	2.40	5.00%
30-Jun-08	0.20	12-Sep-08	26-Aug-08	4.84	4.60	4.13%
31-Dec-07	0.26	30-Apr-08	17-Mar-08	4.06	3.90	6.40%
30-Jun-07	0.14	7-Sep-07	21-Aug-07	3.46	3.32	4.05%
31-Dec-06	0.15	27-Apr-07	9-Mar-07	2.92	2.78	5.14%
30-Jun-06	0.10	8-Sep-06	22-Aug-06	2.64	2.64	3.79%
31-Dec-05	0.14	28-Apr-06	10-Mar-06	2.46	2.48	5.69%

Regular Dividend payment with high yield.

Thank you,
Questions are welcome