



Analyst Presentation

2008 Result



Home Product Center Plc.

HomePro is the leading home improvement retailer in Thailand.

Our products range cover 60,000 items. We operate 35 stores nationwide, providing complete services as One Stop Shopping to attain highest customer satisfaction.

The HomePro's stock is traded on the Thailand Stock Exchange (SET:Hmpro).



HomePro
“Total Home Solution”.



Agenda



Financial Result



Industrial Outlook



Business Outlook



Service Mind.



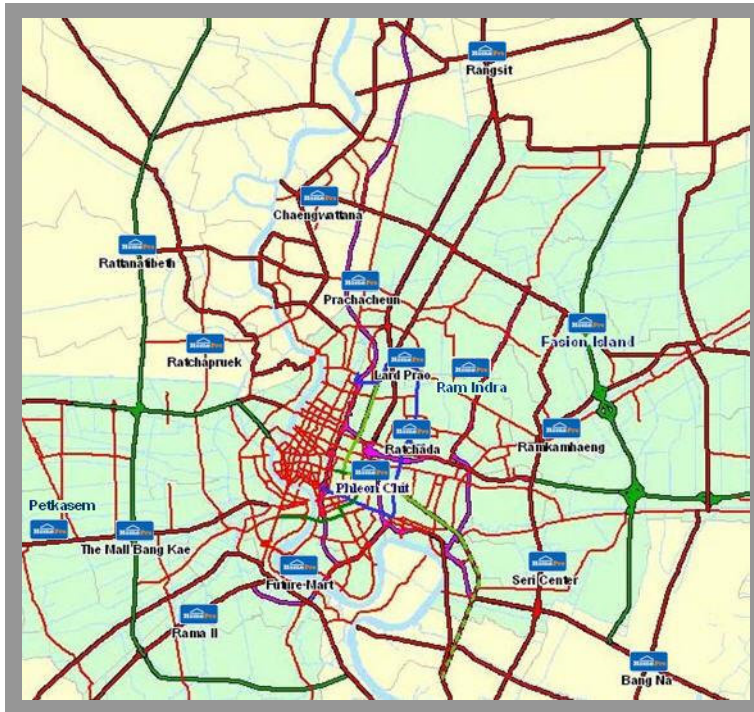
2008

Financial Result

Footprint in Thailand

(As at December 31, 2008)

17 Bangkok Stores



16 Upcountry Stores



HomePro store network covers nationwide.

2008 Stores Opening



- ▲ Ayutthaya : 8th Mar
- ▶ Chiang Mai-II : 29th Mar
- ◀ Krabi : 7th Jul

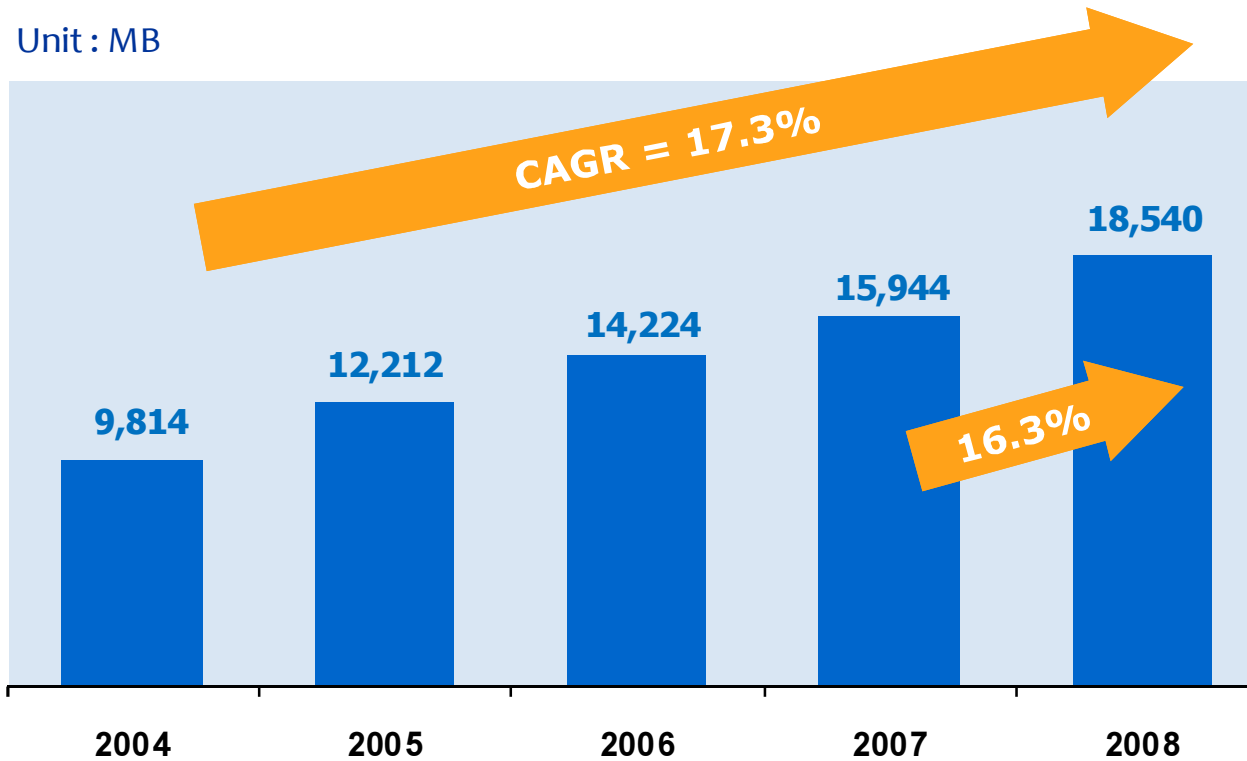


P&L Summary

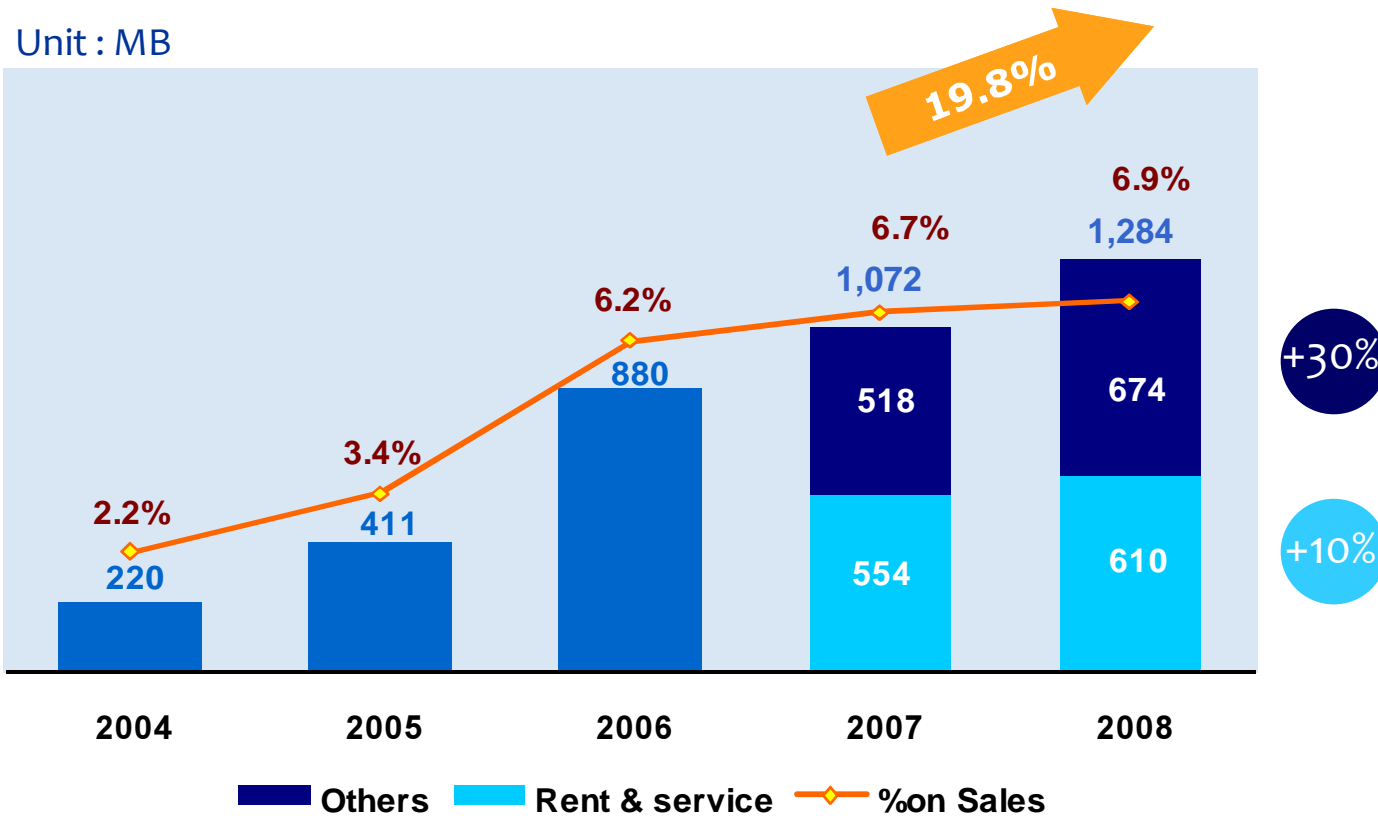
Unit : MB

	2008	% on Sales	2007	% on Sales	VAR	%G
SALES	18,540.3	100.0	15,943.3	100.0	2,597.0	16.3
RENTAL & SERVICE	610.1	3.3	554.2	3.5	55.9	10.1
OTHER Rev.	673.8	3.6	517.7	3.2	156.1	30.2
TOTAL Rev.	19,824.2	106.9	17,015.2	106.7	2,809.0	16.5
COGS	14,146.7	76.3	12,282.2	77.0	1,864.5	15.2
SELLING Exp.	3,382.1	18.2	2,195.4	18.3	466.7	16.0
ADMIN Exp.	779.5	4.2	608.2	3.8	171.3	28.2
OTHER EXP.	30.3	0.2	55.0	0.3	(24.7)	(44.9)
TOTAL Exp.	18,338.6	98.9	15,860.8	99.5	2,477.8	15.6
Income before FIN Exp. & TAX	1,485.6	8.0	1,154.4	7.2	331.2	28.7
Financial Exp.	134.4	0.7	175.1	1.1	(40.7)	(23.2)
TAX	391.7	2.1	268.9	1.7	122.8	45.7
NET PROFIT	959.4	5.2	710.4	4.5	249.1	35.1

Sustainable Sales Growth



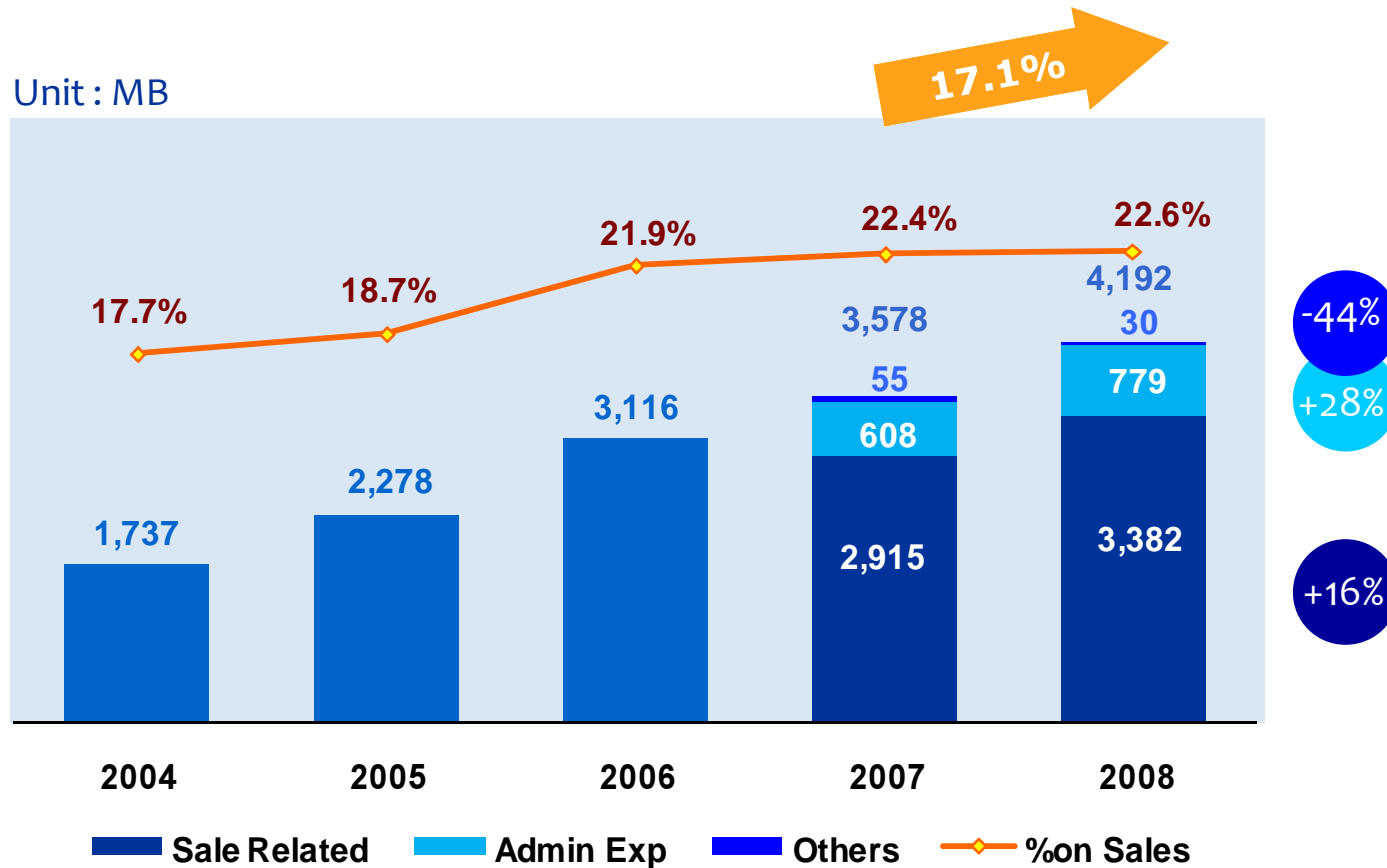
Rising Other Income



Increase in **Other Income** as contributed by increasing in Rental, Service and Advertising Fees.

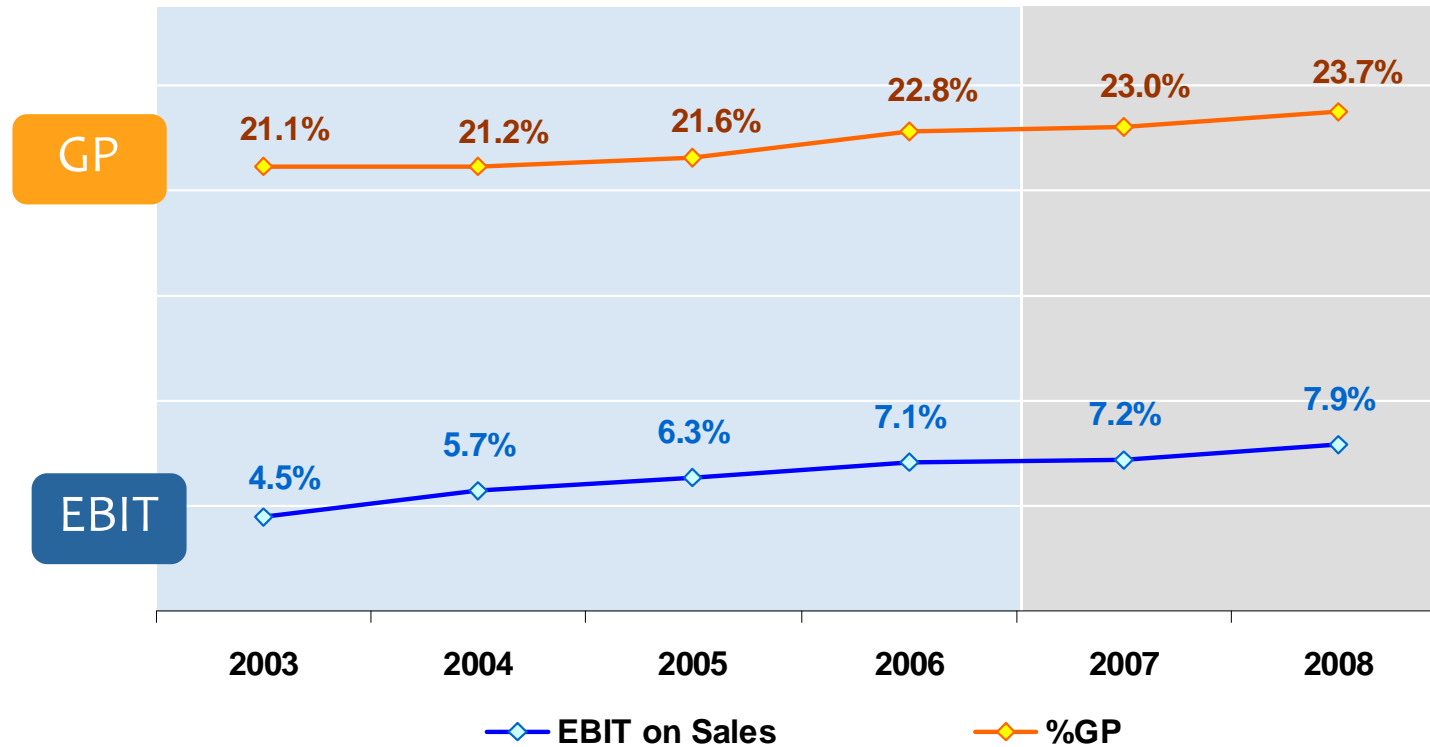


Stable SG&A Expenses



■ Rise in SG&A in baht term as a result of operational expenses of new stores, in particular, Salaries, Rental & Service, Energy cost and Depreciation.

Upward GP & EBIT

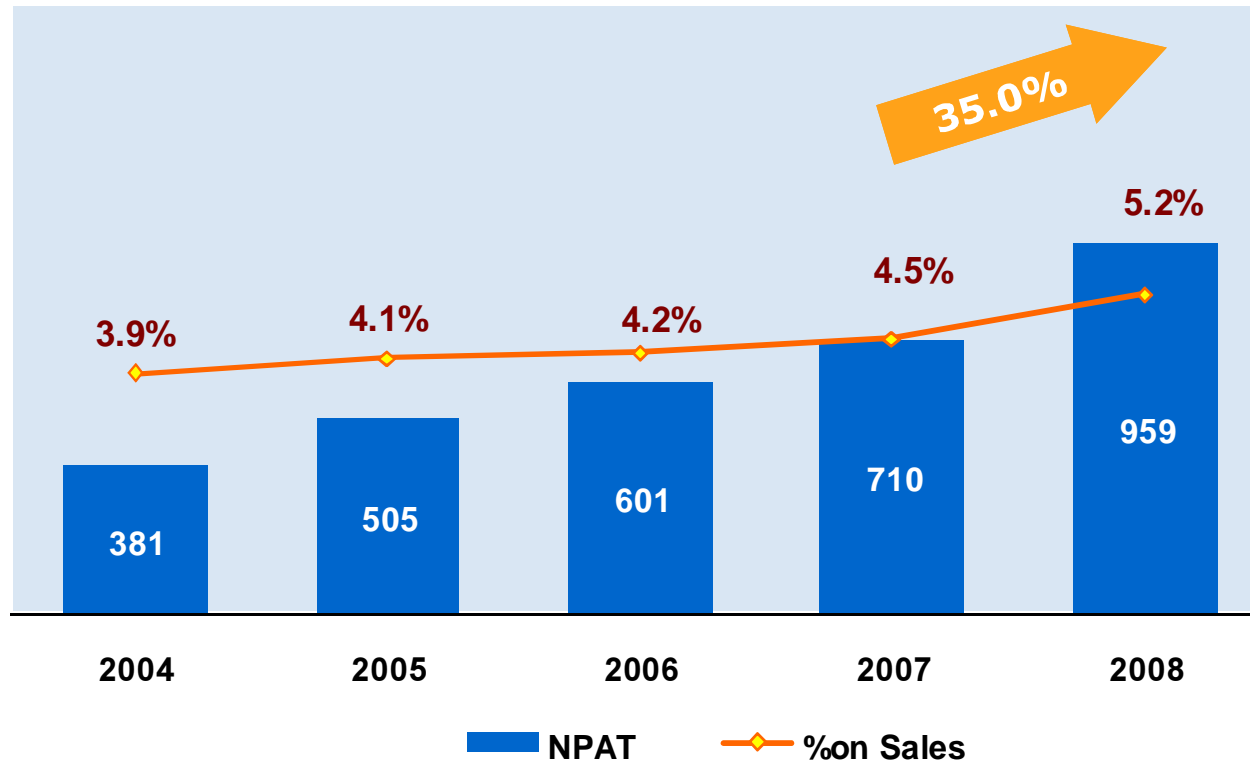


GP increased as a result of improving in product mix, especially increase in sales of direct sourcing products.

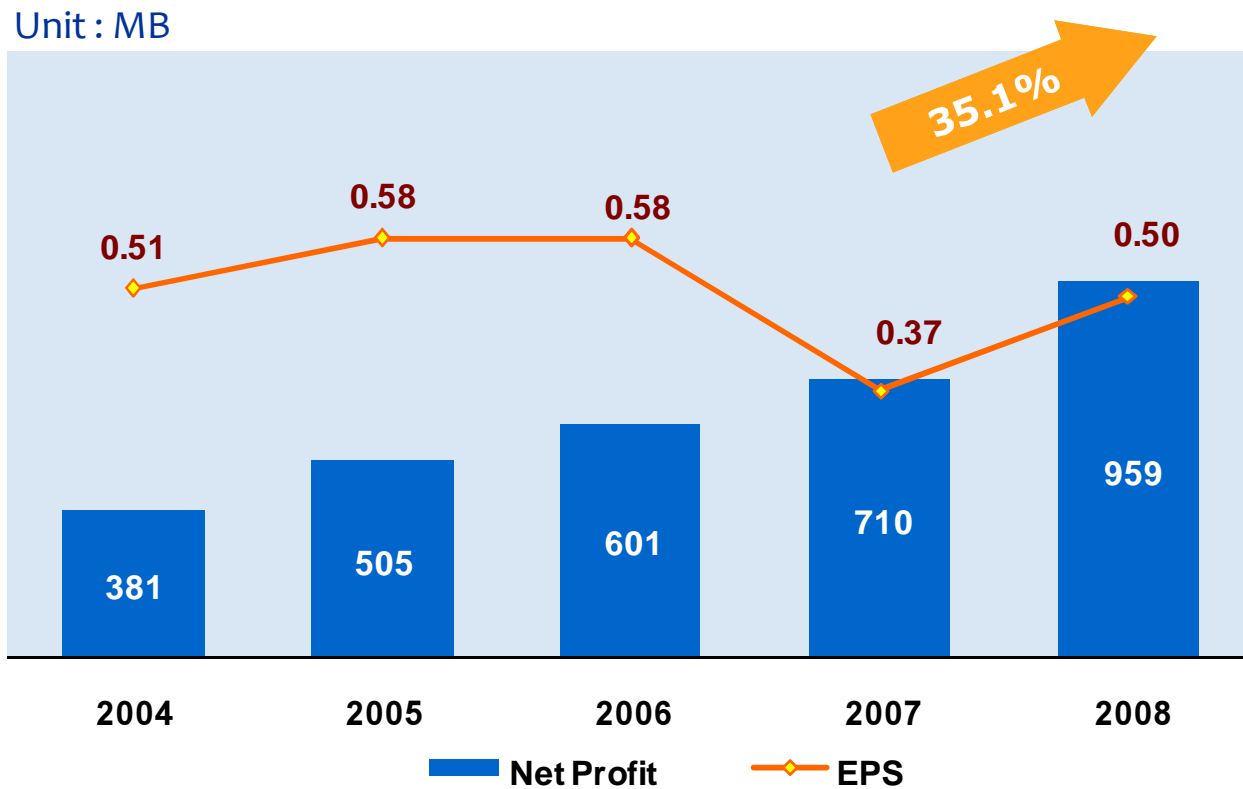


Net Profit

Unit : MB

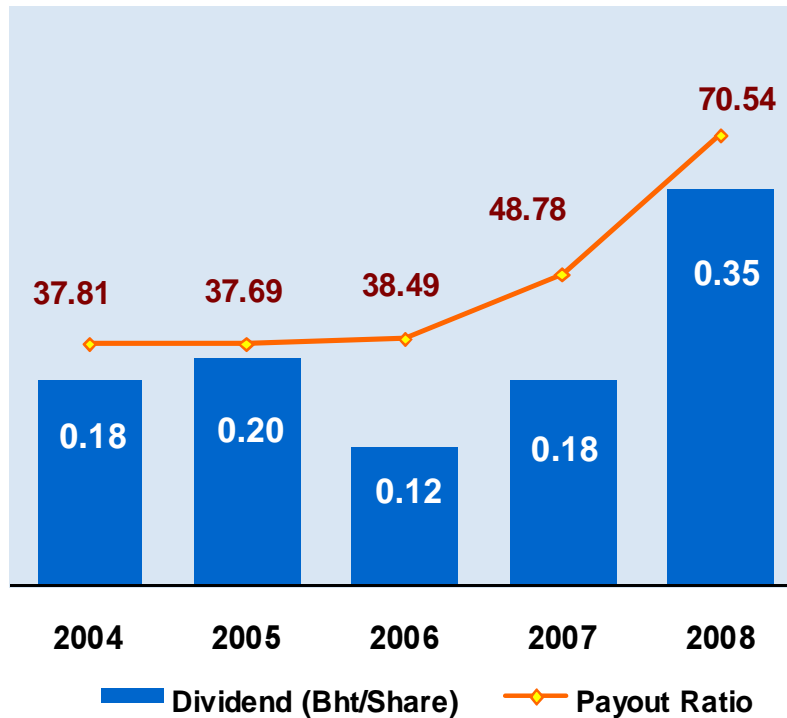


2008 NPAT growth by 35.0% and NPAT % to Sales increased over 2007.



Note : 1. Equity raising 960 MBht in DEC 2006 at ratio 1:1 of 1 Bht /share.
 2. EPS since 2007 onward taking full dilution impact of 1:1

Dividend



Dividend Policy

In 2008 AGM, the dividend has been changed from not exceeding 50% to not less than 40% subject to shareholders approval.

2009 dividend payment is subject to shareholders approval.

In determining dividend payments, HomePro will take into consideration its operating results, liquidity as well as long-term returns to shareholders.



B/S Summary

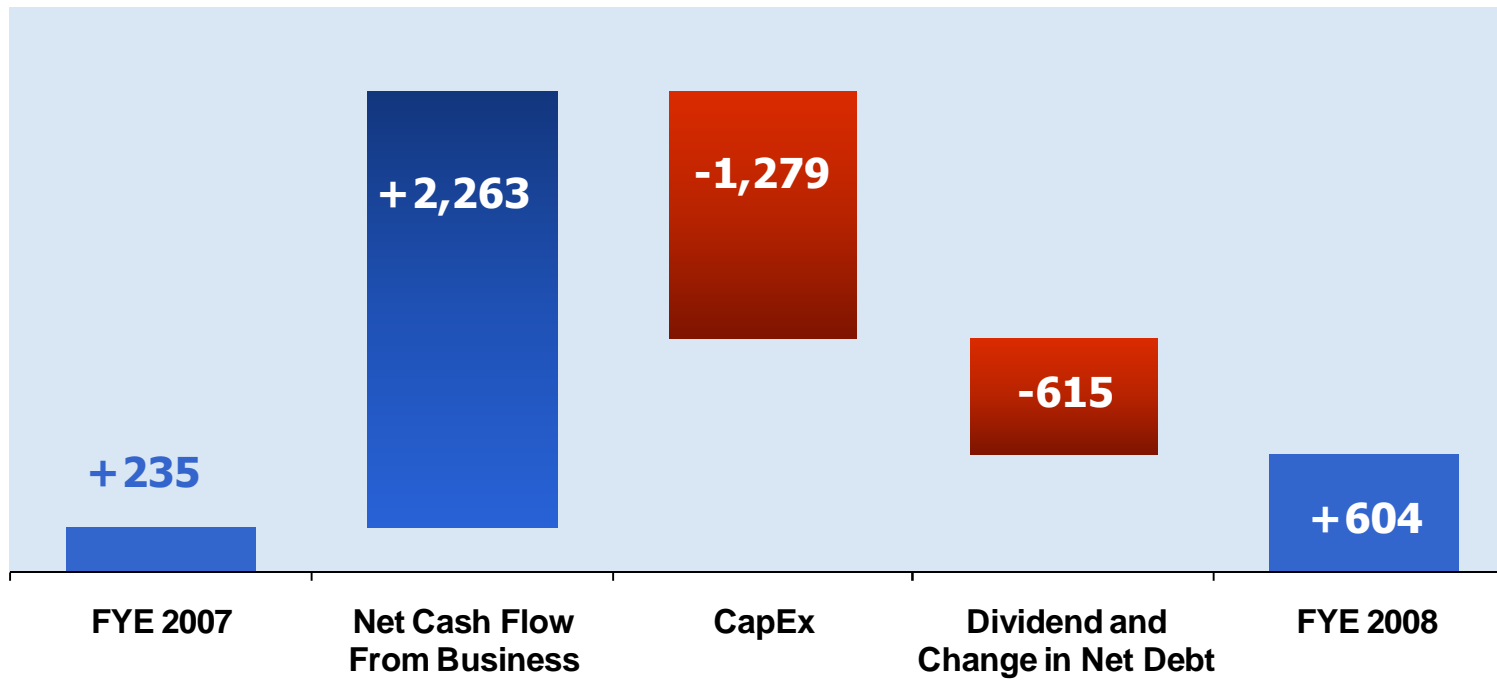
Unit : MB

	31 Dec 08	31 Dec 07	VAR	%
CASH & DEPOSIT	603.8	235.1	368.7	156.9
INVENTORY	2,728.1	2,547.6	180.5	7.1
Land Building & Equipment	8,613.2	8,339.6	273.6	3.3
OTHERS	1,424.0	1,152.1	271.9	23.6
TOTAL ASSETS	13,369.1	12,274.3	1,094.8	8.9
FINANCIAL DEBT	2,664.6	2,953.2	(288.6)	(9.8)
ACCOUNT PAYABLE	3,697.2	3,206.4	490.8	15.3
OTHERS	2,051.1	1,791.2	259.9	14.5
TOTAL LIABILITIES	8,412.9	7,950.8	462.1	5.8
PAID-UP CAPITAL	1,933.6	1,924.9	8.7	0.5
SHARE PREMIUM	566.8	555.7	11.1	2.0
RETAIN EARNINGS	2,455.8	1,842.9	612.9	33.3
TOTAL EQUITIES	4,956.2	4,323.5	632.7	14.6
TOTAL LIABILITIES & EQUITIES	13,369.1	12,274.3	1,094.8	8.9

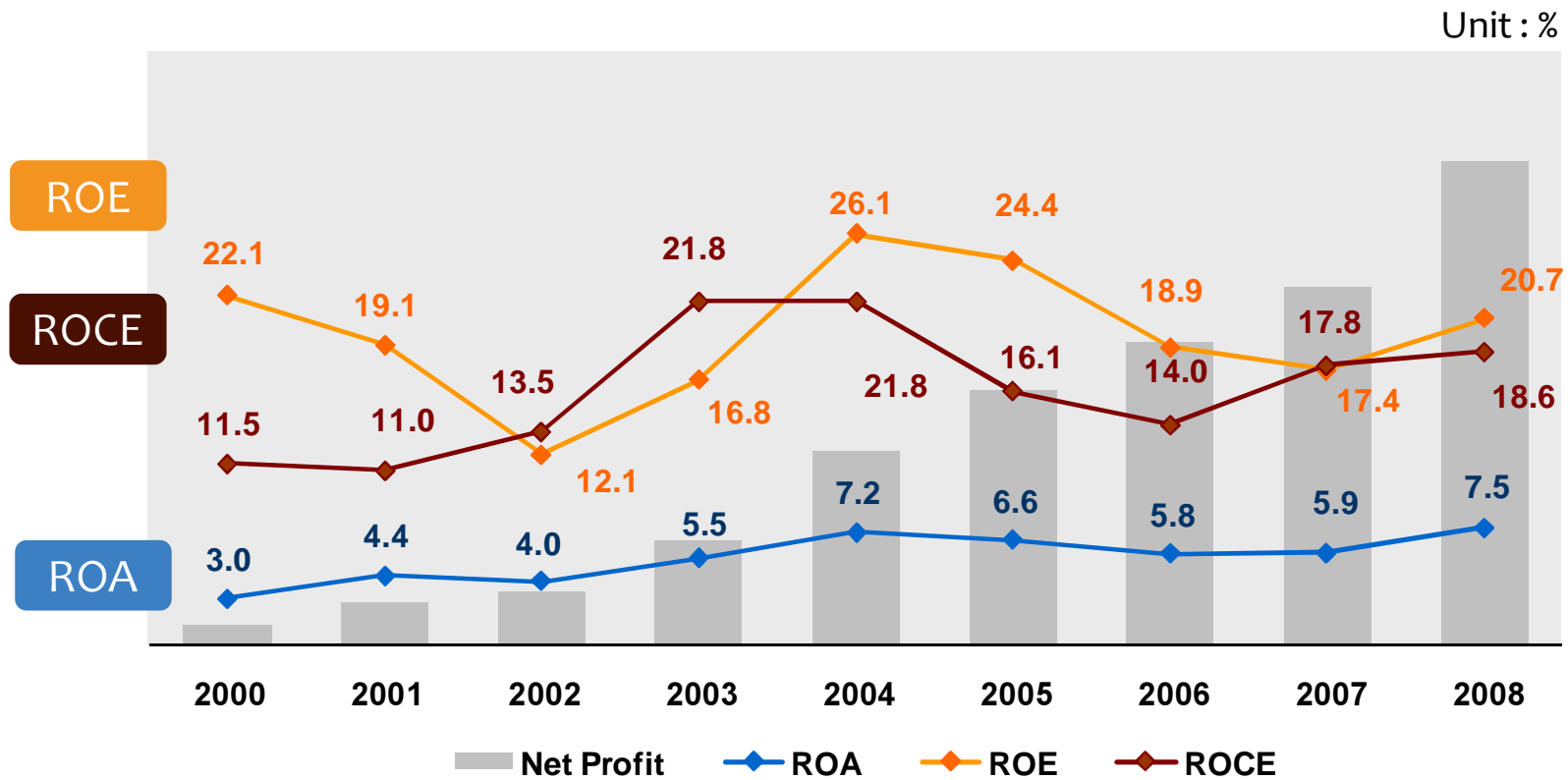


Cash Flow & Liquidity

Unit : MB



ROA – ROE – ROCE

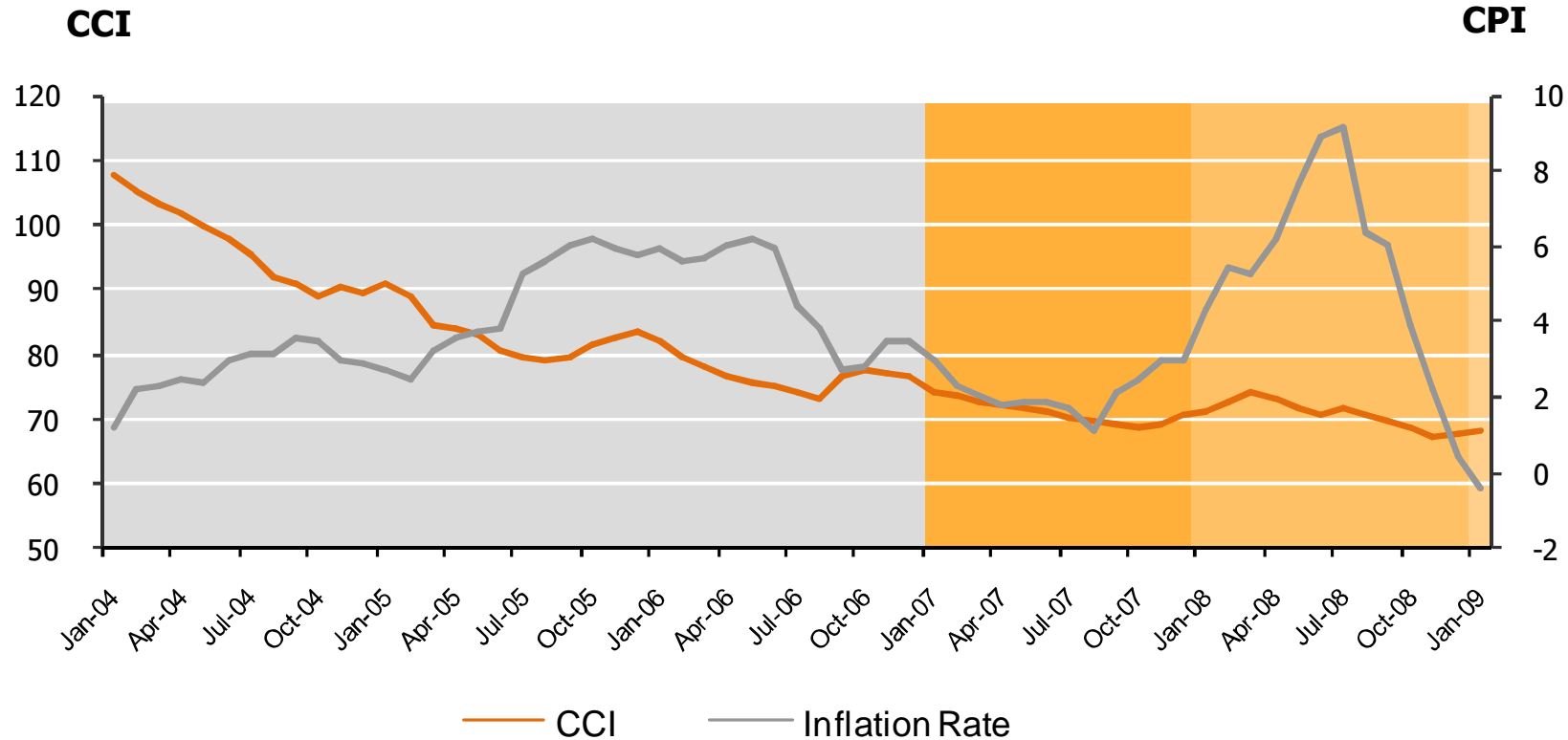




2009

Industrial Outlook

Low Thai's Consumer Confidence Index



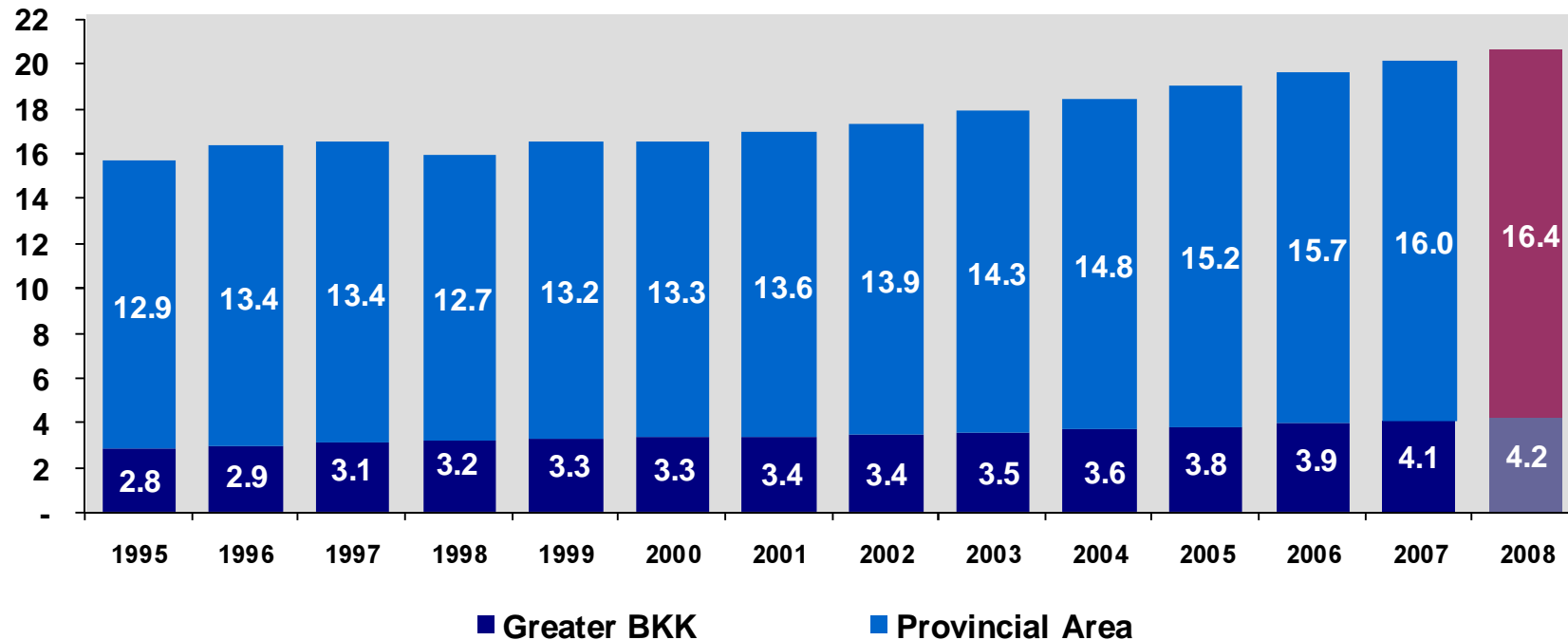
CCI has been gradually declining since April 08 and slowly rising after December 08. But the rise doesn't seem to be sustainable as the consumers still concern over the prospect of economy.



Demand in Renovation Market

Renovation market accounts for 70% of HomePro's business.

Million Unit



Source : Department of Provincial Administration , Ministry of Interior

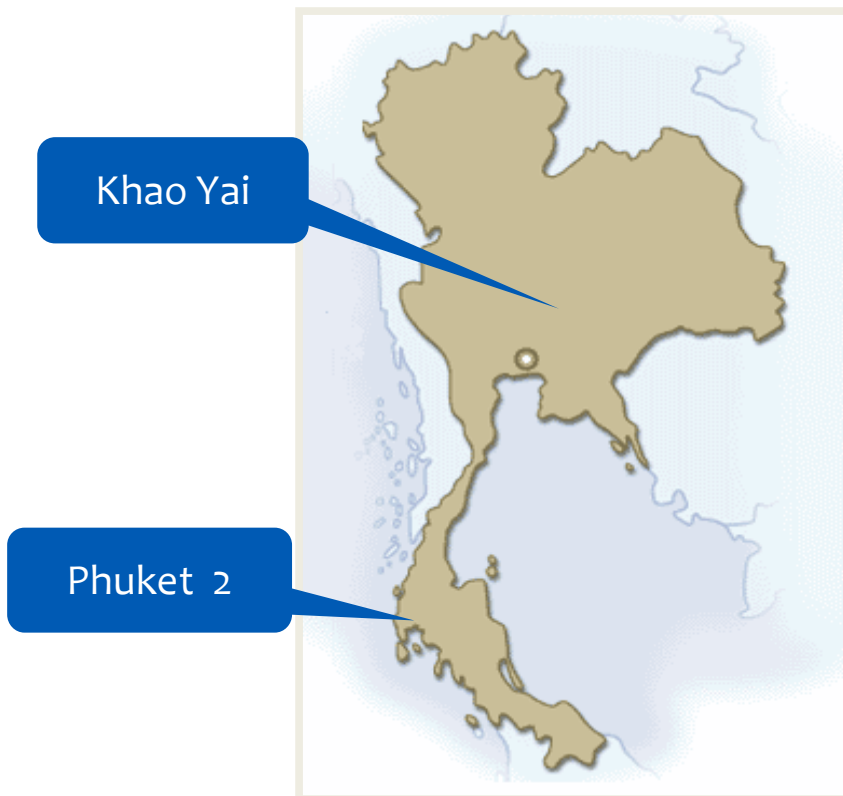


2009

Business Outlook

2009 Store Expansion Plan

Building Platform for Growth



Stores Opening Schedule

Phuket-Chalong	31 th Jan
Khao Yai	14 th Feb
0-2 upcountry stores	2H'09

HomePro Store the End of 2009

BKK	17 Stores
Upcountry	18 - 20 Stores
Total	35 - 37 Stores



Margin expansion through **House Brand**

Furdini



home
Concept



Spring



H
HOME LIVING STYLE
Exclusive design by HomePro



bathtime



PARNO



lektra



homebase



ESTETİK



urity



More than 1,000 products available only at HomePro.

Our Corporate Social Responsibility

► Kids' Toilet Project

Jan-Dec 2008 : 5 provinces/~ 200 rooms
 Jan-Feb 2009 : 2 provinces/ > 80 rooms
 Since the beginning of the project
 : 14 provinces/ > 600 rooms

- Planting Mangrove Project
 Aug. 2008 at Klong Kone Tumbon,
 Samut Songkram.
- Forest Plantation at Nakhon Ratchasima.





Upcoming Events

Summer Grand Sale	16 Feb – 8 Mar
HomePro EXPO 9	13 Mar – 22 Mar



AGM Related Timetable



XM	March 20,2009
AGM	April 8,2009
XD	April 21,2009
Dividend Payment	April 28,2009

The Company has the policy to pay dividend not less than 40% of NPAT of each year.

Contact us

K.Rakpong , K.Renuka

Tel+662-832-1416

Email : IR@homepro.co.th

Q & A

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