

Corporate Strategy and Development Division

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QUARTERLY HIGHLIGHT

SET Note reports listed companies' operational performances over given time periods. The Note also provides statistical showing overall investments activities of listed firms as well as some key indicators for judging the efficiency of firms in the Thai capital market. In addition, the Note presents the information on capital raising by both newly listed and existing firms.

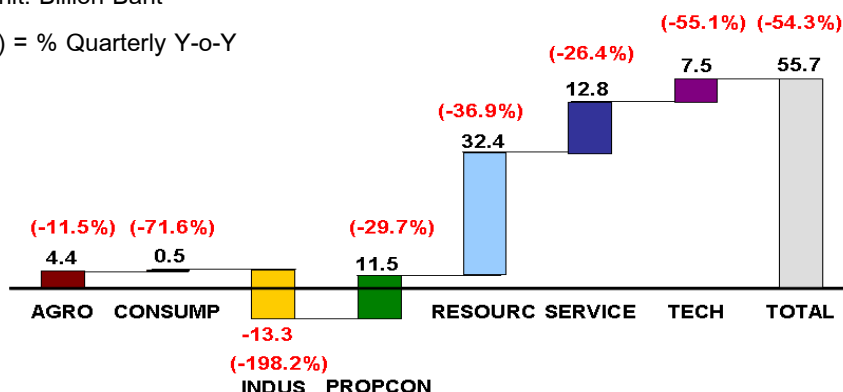
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Net Profit by industry – Q1/2009

Unit: Billion Baht

() = % Quarterly Y-o-Y



Source: SET

Remark: Excluding financial and NPG companies

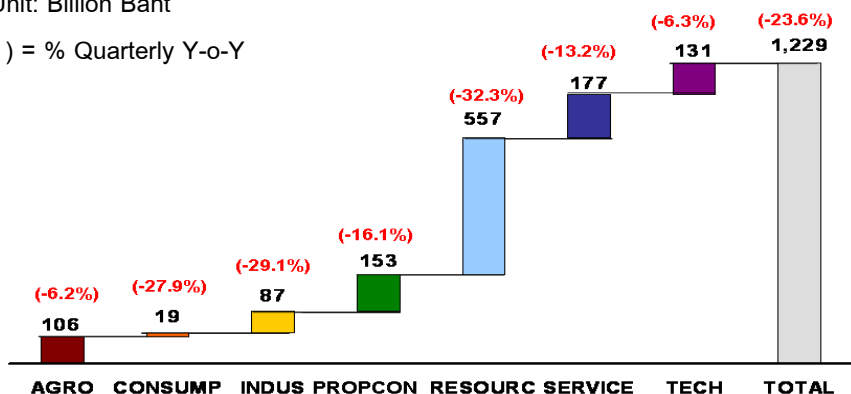
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Q1/2009 financial statements of 378 listed companies excluding financial and NPG companies. Data as of 23 May 2009

Sales by industry – Q1/2009

Unit: Billion Baht

() = % Quarterly Y-o-Y



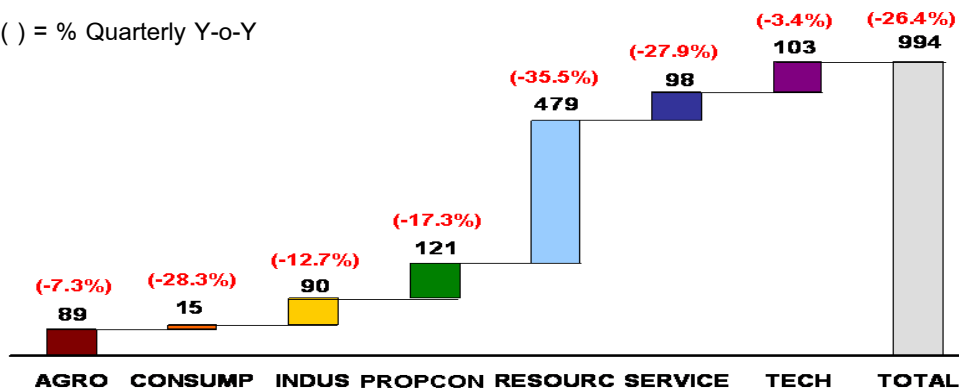
Source: SET

Remark: Excluding financial and NPG companies

Cost of Goods Sold by industry – Q1/2009

Unit: Billion Baht

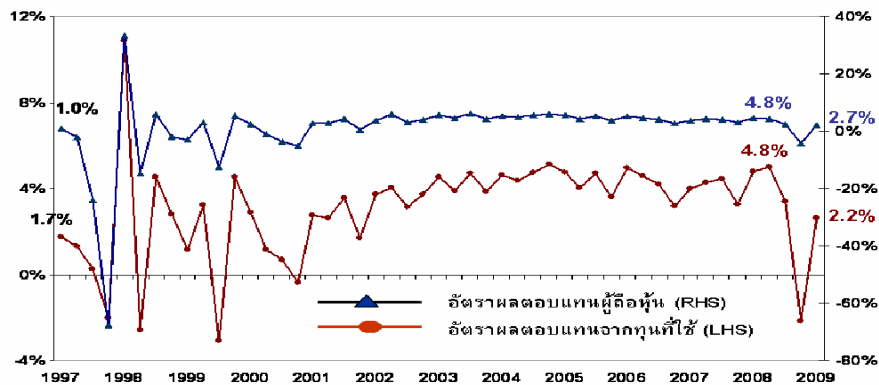
() = % Quarterly Y-o-Y



Source: SET

Remark: Excluding financial and NPG companies

Quarterly ROCE and ROE



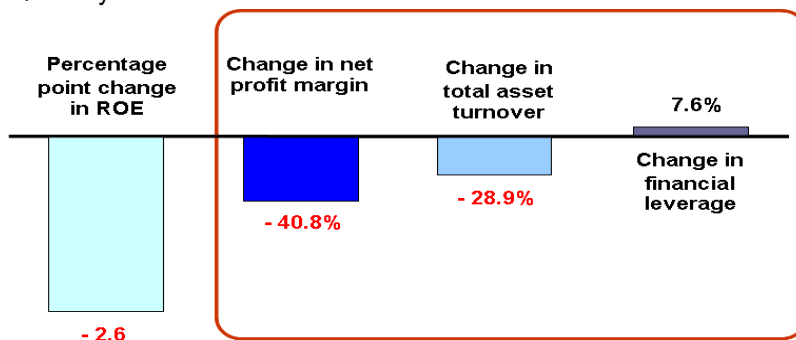
Source: SET

Remark: Excluding financial and NPG companies

Decomposition of source of change in ROE Q1/2009

Unit: Billion Baht

() = % Quarterly Y-o-Y



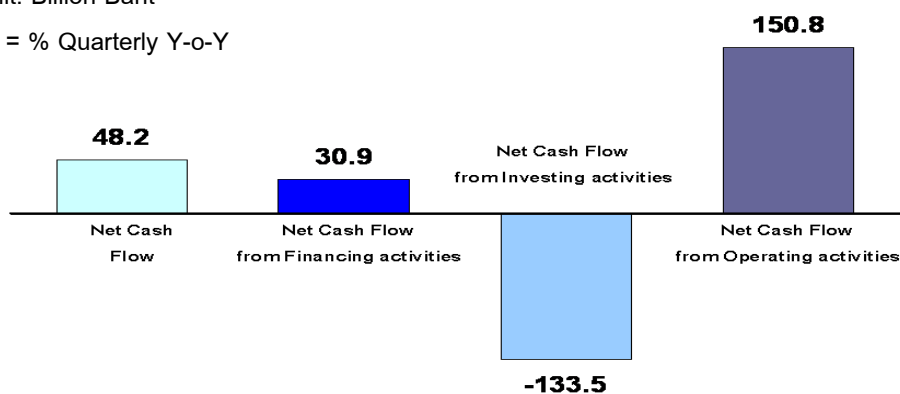
Source: SET

Remark: Excluding financial and NPG companies

Decomposition of Net Cash Flow Q1/2009

Unit: Billion Baht

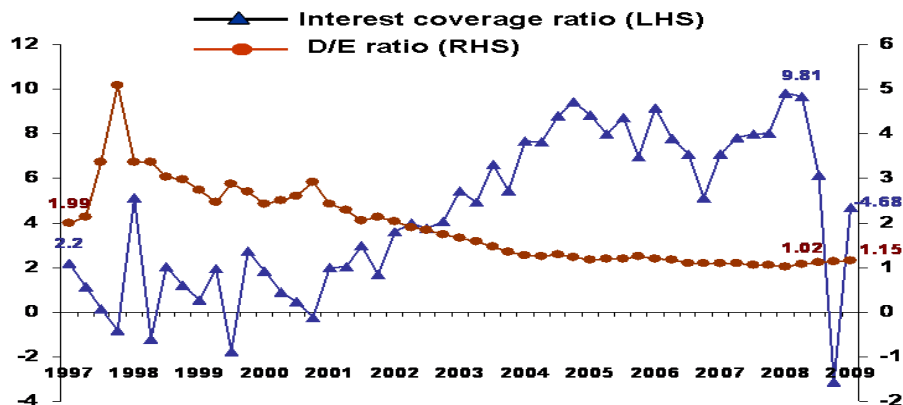
() = % Quarterly Y-o-Y



Source: SET

Remark: Excluding financial and NPG companies

Quarterly Interest Coverage Ratio and D/E Ratio

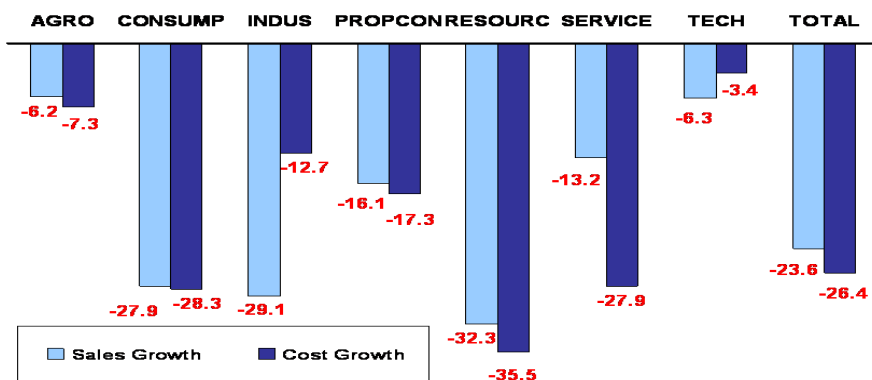


Source: SET

Remark: Excluding financial and NPG companies

Sales and Cost growth in Q1/2009

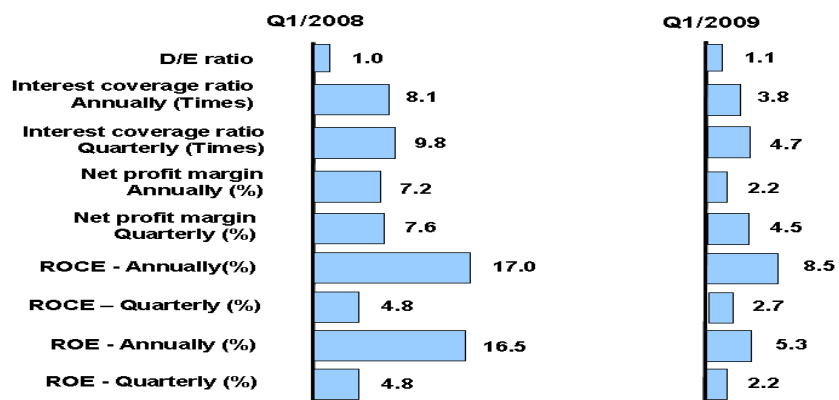
Unit: percent (q-o-q)



Source: SET

Remark: Excluding financial and NPG companies

Financial Indicators of Listed Companies



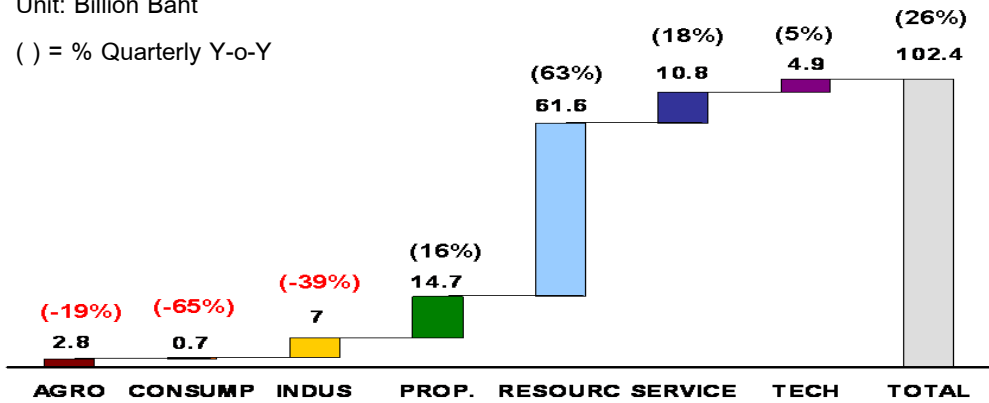
Source: SET

Remark: Excluding financial and NPG companies

Breakdown analysis of fixed assets investment – Q1/2009

Unit: Billion Baht

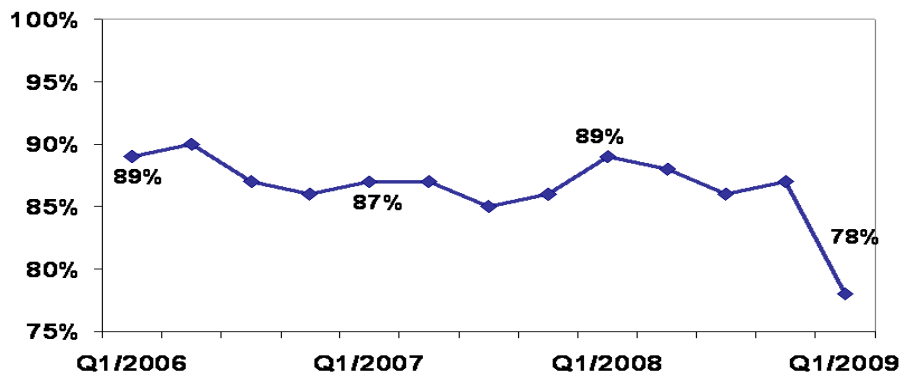
() = % Quarterly Y-o-Y



Source: SET

Remark: Excluding financial and NPG companies

Percent of listed companies with net increase in fixed assets

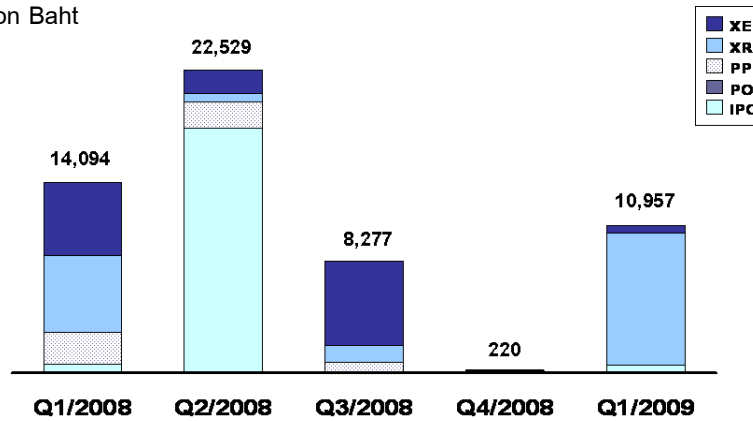


Source: SET

Remark: Excluding financial and NPG companies

Capital raising by type Q1/2008 – Q1/2009

Unit: Million Baht

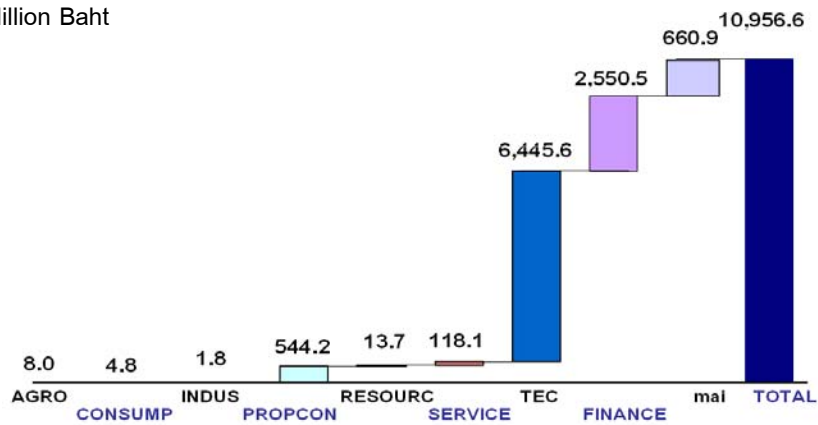


Source: SET

Remark: Excluding NPG companies

Percent of listed companies with net increase in fixed assets

Unit: Million Baht



Source: SET

Remark: Excluding NPG companies

Capital Raised by Listed Companies in SET & mai by Type

Capital Raised by Listed Companies (Million baht)	2006	2006				2007	2008				2009	
		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	Q1	
Capital Raised by Type												
Initial Public Offering (IPO)*												
SET	36,787	2,665	27,685	5,597	840	10,782	221	18,169	-	-	-	-
<i>No. of Companies</i>	12	2	3	6	1	6	1	7	-	-	-	-
mai	830	-	173	95	563	831	375	-	-	-	-	545
<i>No. of Companies</i>	6	-	1	1	4	7	3	-	-	-	-	4
Public Offering (PO)	1,314	-	-	1,314	-	1,818	-	-	-	-	-	-
<i>No. of Companies</i>	1	-	-	1	-	3	-	-	-	-	-	-
Private Placement (PP)	58,456	5,293	7,621	18,044	27,498	55,855	2,413	1,937	731	153	-	-
<i>No. of Companies</i>	27	8	7	12	8	28	5	7	8	3	-	-
Capital Raised from Existing Shareholders (XR)	52,321	4,748	1,473	16,138	29,963	13,907	5,713	576	1,301	12	9,874	-
<i>No. of Companies</i>	24	3	8	10	5	21	6	5	4	1	4	-
Warrant Holders (XE)	21,184	4,683	4,824	4,052	7,625	16,876	5,372	1,847	6,245	54	538	-
<i>No. of Companies</i>	91	59	66	53	59	232	51	54	38	14	24	-
Total Capital Raised SET+ mai	170,892	17,389	41,775	45,240	66,488	100,069	14,094	22,529	8,277	220	10,957	-

Capital Raised by Listed Companies in SET & mai by Industry

Capital Raised by Listed Companies (Million baht)	2006	2006				2007	2008				2009
		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	Q1
Capital Raised by Group											
Agro & Food Industry	4,257	1,401	850	74	1,931	642	1,393	712	2	0	8
Consumer Products	932	36	500	296	99	594	2	381	381	0	5
Industrials	28,805	77	719	3	28,007	3,048	234	162	716	21	2
Property & Construction	29,876	8,582	1,105	14,837	5,353	9,020	4,315	1,333	1,370	101	197
Resources	36,781	11	33,194	3,489	87	5,037	271	17,070	1,571	17	14
Services	12,413	1,246	1,540	8,106	1,521	3,739	713	1,073	801	32	118
Technology	11,197	991	3,467	6,627	112	9,649	344	853	39	23	64
Total Non-Financials	124,260	12,344	41,375	33,431	37,110	31,729	7,272	21,584	4,880	220	407
Financials	45,502	4,861	227	11,599	28,815	66,030	6,419	532	3,260	-	2,550
Total Capital Raised in SET	169,762	17,205	41,602	45,030	65,925	97,759	13,691	22,116	8,140	195	10,296
Total Capital Raised in mai	1,130	184	173	210	563	2,310	403	413	137	25	661
Total Capital Raised in SET + mai	170,892	17,389	41,775	45,240	66,488	100,069	14,094	22,529	8,277	220	10,957

Indicators for Listed Companies

Quarter 1/2009

	2006				2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Listed Companies (Non Financial Industry)													
Cash Flow Indicators													
Cash Flow from Operation (bill.Baht)	135.3	88.7	116.0	163.4	147.1	115.1	132.3	145.4	144.4	95.8	97.6	195.0	150.8
Cash Flow from Investing (bill.Baht)	87.4	78.5	104.2	124.3	121.9	52.7	78.4	105.3	108.6	99.5	105.0	154.8	133.5
Increase in Fixed Assets	81.3	84.4	82.9	92.3	84.3	75.6	92.7	88.4	81.7	94.0	106.9	125.6	102.4
Increase in Investment (Securities)	2.0	0.9	20.1	33.1	28.7	19.0	3.7	13.2	15.1	26.3	17.6	10.6	16.6
Cash Flow from Financing (bill.Baht)	0.9	105.5	38.2	35.5	9.4	80.9	77.0	2.0	0.9	40.5	7.6	38.9	30.9
Dividend Paid	5.5	88.0	60.3	13.5	5.6	76.7	62.0	7.7	5.2	90.6	78.1	10.5	5.0
Debt to Equity Ratio (Times)	1.19	1.17	1.09	1.12	1.09	1.09	1.05	1.06	1.02	1.07	1.11	1.12	1.15
Interest Coverage Ratio - Annually (Times)	9.13	7.81	7.72	6.82	6.76	6.64	7.07	7.60	8.12	8.69	8.17	4.70	3.82
Interest Coverage Ratio - Quarterly (Times)	8.97	7.76	7.06	5.12	7.06	7.81	7.97	8.00	9.81	9.65	6.15	3.12	4.68
Return on Capital Employed , ROCE - Annually (%)	18.3%	18.9%	18.4%	16.5%	15.7%	15.4%	16.6%	15.9%	17.0%	18.1%	16.9%	10.9%	8.5%
Return on Capital Employed , ROCE - Quarterly (%)	5.0%	4.6%	4.2%	3.2%	4.0%	4.4%	4.5%	3.3%	4.8%	5.0%	3.4%	-2.2%	2.7%
Return on Equity , ROE - Annually (%)	19.4%	19.8%	21.4%	17.3%	15.5%	15.3%	16.8%	15.5%	16.5%	17.5%	15.7%	8.1%	5.3%
Return on Equity , ROE - Quarterly (%)	5.4%	4.9%	4.2%	2.8%	3.9%	4.6%	4.1%	3.1%	4.8%	4.6%	2.5%	-4.2%	2.2%
Net Profit Margin - Annually (%)	8.7%	8.5%	8.8%	7.4%	6.9%	6.8%	7.3%	7.3%	7.2%	7.0%	5.9%	3.1%	2.2%
Net Profit Margin - Quarterly (%)	9.7%	8.2%	6.7%	5.1%	7.4%	8.2%	6.9%	6.8%	7.6%	6.6%	3.5%	-8.2%	4.5%
Asset Turnover - Annually (%)	99.9%	105.3%	111.2%	105.4%	103.7%	103.7%	107.4%	98.9%	109.4%	117.5%	122.1%	122.5%	112.6%
Asset Turnover - Quarterly (%)	24.6%	26.7%	29.3%	25.3%	24.7%	26.2%	28.1%	21.6%	30.5%	33.3%	33.4%	23.3%	21.7%
Financial Leverage (Times) (Total Asset / Total Equity)	2.22	2.22	2.14	2.20	2.16	2.14	2.12	2.11	2.06	2.12	2.17	2.18	2.20
Return on Asset , ROA - Annually (%)	13.3%	13.8%	13.5%	12.2%	11.6%	11.4%	12.0%	11.7%	12.4%	12.9%	11.8%	7.8%	6.3%
Return on Asset , ROA - Quarterly (%)	3.7%	3.4%	3.1%	2.4%	3.0%	3.3%	3.3%	2.4%	3.4%	3.5%	2.3%	-1.5%	1.9%

Indicators for Listed Companies

Quarter 1/2009

	2006				2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Agro & Food Industry													
Cash Flow Indicators													
Cash Flow from Operation (bill.Baht)	2.9	5.2	4.0	4.1	2.9	6.2	5.3	0.7	0.7	8.2	1.0	17.1	14.6
Cash Flow from Investing (bill.Baht)	6.0	4.7	5.0	5.9	4.4	4.2	7.0	2.4	4.4	3.8	5.0	5.7	3.4
Increase in Fixed Assets	5.2	4.1	4.3	4.5	3.7	4.4	4.3	4.8	3.8	4.1	4.5	4.8	2.8
Increase in Investment (Securities)	0.8	0.3	0.5	1.0	1.2	0.0	2.6	1.9	0.5	0.8	0.6	0.1	0.7
Cash Flow from Financing (bill.Baht)	3.1	1.9	0.4	3.5	0.9	1.9	3.3	4.3	4.9	4.7	2.5	8.3	11.9
Dividend Paid	0.0	2.8	1.7	0.7	0.0	2.6	1.1	1.1	-	2.9	1.7	1.4	0.9
Debt to Equity Ratio (Times)	0.97	1.01	1.03	1.07	1.05	1.10	1.11	1.19	1.12	1.16	1.16	1.15	1.02
Interest Coverage Ratio - Annually (Times)	4.72	5.07	4.71	3.89	3.47	3.22	3.29	3.33	4.53	5.26	5.51	4.56	4.55
Interest Coverage Ratio - Quarterly (Times)	4.97	4.99	4.36	2.79	1.89	3.65	4.51	3.94	5.45	6.44	5.59	1.78	4.83
Return on Capital Employed , ROCE - Annually (%)	16.1%	14.5%	13.0%	12.3%	11.1%	10.9%	10.4%	10.8%	14.0%	16.3%	16.9%	15.1%	14.0%
Return on Capital Employed , ROCE - Quarterly (%)	3.2%	3.5%	3.5%	2.4%	1.6%	3.0%	3.6%	3.1%	4.3%	5.0%	4.8%	1.7%	3.6%
Return on Equity , ROE - Annually (%)	13.8%	12.1%	11.3%	10.0%	8.4%	7.7%	7.7%	7.7%	10.8%	13.3%	14.6%	12.9%	12.3%
Return on Equity , ROE - Quarterly (%)	2.5%	3.1%	2.8%	2.0%	0.6%	2.1%	2.9%	2.4%	3.5%	4.1%	4.3%	0.8%	3.1%
Net Profit Margin - Annually (%)	4.4%	3.7%	3.6%	3.1%	2.7%	2.4%	2.4%	2.3%	3.3%	3.8%	4.0%	3.5%	3.5%
Net Profit Margin - Quarterly (%)	3.5%	4.0%	3.4%	2.5%	0.8%	2.5%	3.4%	2.7%	4.2%	4.4%	4.3%	0.9%	4.1%
Asset Turnover - Annually (%)	156.1%	159.1%	156.3%	154.5%	152.5%	155.9%	152.0%	154.1%	156.4%	163.5%	166.4%	169.2%	165.8%
Asset Turnover - Quarterly (%)	35.8%	38.2%	39.8%	37.8%	35.8%	39.9%	40.0%	40.6%	40.2%	42.0%	45.1%	39.2%	36.1%
Financial Leverage (Times) (Total Asset / Total Equity)	2.00	2.04	2.07	2.09	2.07	2.13	2.15	2.22	2.16	2.20	2.20	2.21	2.10
Return on Asset , ROA - Annually (%)	10.1%	9.0%	8.5%	7.9%	7.0%	6.8%	6.6%	6.7%	8.4%	9.7%	10.1%	9.1%	9.0%
Return on Asset , ROA - Quarterly (%)	2.1%	2.3%	2.3%	1.5%	1.0%	1.9%	2.2%	1.9%	2.5%	2.8%	2.7%	1.0%	2.3%

Indicators for Listed Companies

Quarter 1/2009

	2006				2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Consumer Product													
Cash Flow Indicators													
Cash Flow from Operation (bill.Baht)	2.7	1.2	1.7	2.6	1.2	1.7	2.3	4.1	3.1	1.9	1.0	2.1	2.0
Cash Flow from Investing (bill.Baht)	- 0.6	- 1.0	- 0.7	- 1.6	- 1.0	- 0.0	- 0.5	- 3.6	- 2.9	- 1.3	- 0.7	- 1.9	- 1.1
Increase in Fixed Assets	1.3	1.1	1.3	1.7	0.9	1.4	1.0	1.4	1.7	1.3	1.0	1.1	0.7
Increase in Investment (Securities)	- 1.2	-	- 0.3	1.6	0.4	0.4	0.2	1.7	1.4	0.7	0.5	0.6	0.6
Cash Flow from Financing (bill.Baht)	- 0.8	- 1.1	- 0.8	- 1.1	- 0.3	- 1.5	- 0.6	- 0.4	- 0.9	- 0.7	- 0.4	- 0.4	- 1.5
Dividend Paid	0.5	1.0	0.2	0.2	0.2	1.5	0.1	0.2	0.2	1.1	0.3	0.3	0.2
Debt to Equity Ratio (Times)	0.45	0.44	0.51	0.42	0.38	0.41	0.46	0.37	0.35	0.38	0.44	0.36	0.29
Interest Coverage Ratio - Annually (Times)	16.18	8.71	8.33	10.31	10.35	8.94	6.57	11.67	15.50	14.85	11.56	10.01	7.83
Interest Coverage Ratio - Quarterly (Times)	13.79	9.77	6.60	9.75	10.07	7.29	7.76	17.04	17.60	15.43	10.74	0.64	6.20
Return on Capital Employed , ROCE - Annually (%)	12.0%	11.0%	11.1%	11.4%	10.6%	9.2%	7.1%	10.0%	10.8%	11.5%	9.8%	7.6%	5.5%
Return on Capital Employed , ROCE - Quarterly (%)	3.5%	2.8%	2.4%	2.6%	2.3%	1.7%	1.9%	3.3%	2.8%	2.9%	2.4%	-0.2%	1.0%
Return on Equity , ROE - Annually (%)	9.7%	8.6%	8.3%	8.9%	8.2%	7.0%	4.8%	7.7%	8.6%	9.4%	7.7%	5.7%	3.7%
Return on Equity , ROE - Quarterly (%)	2.8%	2.1%	1.8%	2.1%	1.7%	1.2%	1.3%	2.8%	2.1%	2.4%	1.8%	-0.6%	0.6%
Net Profit Margin - Annually (%)	6.6%	5.8%	4.9%	6.0%	6.0%	5.0%	3.3%	6.0%	7.0%	7.5%	5.6%	4.7%	3.4%
Net Profit Margin - Quarterly (%)	7.4%	6.0%	4.2%	5.8%	5.5%	3.6%	3.5%	8.4%	7.3%	8.1%	5.2%	-2.1%	2.5%
Asset Turnover - Annually (%)	100.7%	98.5%	107.7%	101.7%	95.1%	96.0%	97.9%	90.7%	88.9%	88.0%	93.3%	86.6%	80.3%
Asset Turnover - Quarterly (%)	25.1%	23.9%	26.7%	24.8%	21.8%	22.6%	24.1%	23.5%	21.5%	21.3%	23.4%	20.5%	17.0%
Financial Leverage (Times) (Total Asset / Total Equity)	1.46	1.50	1.55	1.47	1.42	1.45	1.50	1.40	1.38	1.41	1.48	1.39	1.34
Return on Asset , ROA - Annually (%)	9.0%	8.1%	8.0%	8.6%	8.1%	6.9%	5.2%	7.7%	8.5%	8.9%	7.3%	6.0%	4.4%
Return on Asset , ROA - Quarterly (%)	2.6%	2.1%	1.7%	2.0%	1.8%	1.3%	1.4%	2.6%	2.2%	2.2%	1.7%	-0.1%	0.8%

Indicators for Listed Companies

Quarter 1/2009

	2006				2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Industrials													
Cash Flow Indicators													
Cash Flow from Operation (bill.Baht)	6.5	8.6	11.3	22.2	12.9	18.4	10.4	19.6	10.7	19.2	5.8	9.2	19.5
Cash Flow from Investing (bill.Baht)	- 7.5	- 7.8	- 14.6	- 15.7	- 14.7	- 13.6	- 11.6	- 13.9	- 15.3	- 14.8	- 13.4	- 17.5	- 8.0
Increase in Fixed Assets	6.5	7.4	11.8	6.5	12.3	12.1	10.0	12.3	12.6	11.8	12.5	14.3	7.0
Increase in Investment (Securities)	0.5	0.7	1.1	3.9	1.1	1.0	0.7	1.5	1.9	0.8	0.4	3.3	1.0
Cash Flow from Financing (bill.Baht)	- 2.3	- 8.6	- 1.6	- 20.1	- 0.8	- 14.0	- 7.4	- 0.9	- 7.2	- 13.1	- 16.1	- 14.8	- 15.4
Dividend Paid	0.0	6.6	1.2	4.2	0.1	7.7	4.1	0.2	0.1	6.5	6.2	0.4	0.1
Debt to Equity Ratio (Times)	0.84	0.88	0.86	0.76	0.75	0.75	0.72	0.66	0.63	0.66	0.72	0.78	0.82
Interest Coverage Ratio - Annually (Times)	7.83	7.03	5.45	5.64	5.61	5.60	5.33	5.32	7.80	9.83	9.44	2.73	1.30
Interest Coverage Ratio - Quarterly (Times)	8.18	7.04	7.00	5.21	4.58	5.39	6.26	7.67	10.80	10.64	5.63	10.37	5.43
Return on Capital Employed , ROCE - Annually (%)	17.6%	17.9%	13.0%	13.4%	14.0%	13.8%	12.7%	12.3%	14.5%	17.3%	17.1%	5.7%	-2.9%
Return on Capital Employed , ROCE - Quarterly (%)	4.0%	4.1%	4.5%	3.3%	2.7%	3.1%	3.3%	4.3%	4.6%	4.4%	2.8%	-7.5%	-3.4%
Return on Equity , ROE - Annually (%)	19.7%	19.5%	13.1%	13.4%	14.0%	13.9%	12.4%	11.2%	13.8%	17.1%	16.4%	3.7%	-6.0%
Return on Equity , ROE - Quarterly (%)	4.4%	4.4%	4.9%	3.2%	2.5%	3.0%	3.2%	4.3%	4.3%	4.1%	2.1%	-8.5%	-4.6%
Net Profit Margin - Annually (%)	11.1%	10.6%	7.8%	8.3%	8.4%	8.3%	7.6%	7.6%	9.3%	10.7%	9.9%	2.3%	-4.0%
Net Profit Margin - Quarterly (%)	10.6%	9.2%	10.6%	7.9%	6.8%	7.7%	7.9%	10.6%	11.1%	9.4%	5.2%	-30.7%	-15.3%
Asset Turnover - Annually (%)	94.4%	97.6%	88.1%	88.1%	90.9%	91.3%	90.4%	86.4%	89.1%	92.5%	95.5%	91.3%	85.2%
Asset Turnover - Quarterly (%)	22.2%	25.4%	24.4%	22.2%	20.8%	22.4%	23.1%	24.0%	23.9%	26.0%	23.1%	15.3%	16.3%
Financial Leverage (Times) (Total Asset / Total Equity)	1.88	1.89	1.87	1.83	1.77	1.77	1.74	1.67	1.64	1.72	1.77	1.80	1.86
Return on Asset , ROA - Annually (%)	13.6%	13.6%	9.8%	10.2%	10.6%	10.3%	9.6%	9.3%	10.9%	12.6%	12.2%	4.1%	-2.1%
Return on Asset , ROA - Quarterly (%)	3.1%	3.2%	3.4%	2.5%	2.1%	2.3%	2.5%	3.2%	3.4%	3.2%	1.9%	-5.0%	-2.4%

Indicators for Listed Companies

Quarter 1/2009

	2006				2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Property & Construction													
Cash Flow Indicators													
Cash Flow from Operation (bill.Baht)	14.4	21.8	15.2	16.8	14.6	6.7	15.1	19.3	10.0	10.0	5.9	25.9	29.4
Cash Flow from Investing (bill.Baht)	6.2	10.5	9.4	11.7	10.7	4.6	10.3	12.9	12.3	12.1	22.8	20.9	20.4
Increase in Fixed Assets	10.7	8.4	10.5	10.8	10.1	5.7	16.1	10.4	12.4	12.5	22.3	15.4	14.7
Increase in Investment (Securities)	5.9	1.5	0.9	11.5	0.9	12.6	3.6	1.0	0.7	3.5	3.7	3.9	1.5
Cash Flow from Financing (bill.Baht)	4.1	19.3	6.0	7.7	11.3	14.3	4.7	13.0	13.3	2.1	8.0	22.5	0.6
Dividend Paid	0.2	11.1	12.9	1.6	0.0	12.5	12.6	0.8	0.4	16.2	11.5	1.1	0.1
Debt to Equity Ratio (Times)	1.26	1.26	1.29	1.28	1.27	1.20	1.21	1.13	1.19	1.22	1.27	1.32	1.39
Interest Coverage Ratio - Annually (Times)	6.19	4.90	5.94	5.51	5.63	6.13	6.06	6.45	6.54	5.85	5.96	4.15	3.60
Interest Coverage Ratio - Quarterly (Times)	5.98	4.94	5.58	3.89	6.42	8.37	5.65	5.38	7.78	5.35	5.37	0.27	4.66
Return on Capital Employed , ROCE - Annually (%)	12.9%	12.3%	13.8%	14.7%	13.2%	15.0%	14.8%	14.7%	14.1%	13.0%	13.1%	9.9%	9.1%
Return on Capital Employed , ROCE - Quarterly (%)	3.5%	3.3%	3.6%	2.6%	3.8%	5.1%	3.4%	2.8%	3.8%	3.3%	3.1%	0.2%	2.9%
Return on Equity , ROE - Annually (%)	12.8%	12.1%	13.3%	15.2%	7.8%	15.2%	21.7%	14.9%	14.4%	12.3%	12.6%	8.3%	7.2%
Return on Equity , ROE - Quarterly (%)	3.6%	3.2%	3.4%	2.3%	3.7%	5.9%	3.2%	2.6%	3.9%	2.8%	2.8%	-0.8%	2.7%
Net Profit Margin - Annually (%)	8.8%	8.3%	8.9%	8.7%	72.0%	9.3%	13.0%	9.4%	8.5%	7.3%	7.4%	5.1%	4.4%
Net Profit Margin - Quarterly (%)	9.3%	8.0%	8.0%	5.2%	9.3%	14.9%	7.8%	6.4%	9.1%	6.5%	6.8%	-2.4%	7.5%
Asset Turnover - Annually (%)	66.4%	66.0%	66.3%	70.1%	9.7%	69.9%	70.0%	70.8%	74.3%	73.6%	73.2%	70.2%	68.1%
Asset Turnover - Quarterly (%)	17.1%	17.7%	17.8%	17.7%	17.4%	17.1%	17.9%	18.3%	19.5%	18.9%	17.7%	14.8%	14.7%
Financial Leverage (Times) (Total Asset / Total Equity)	2.20	2.22	2.34	2.45	2.30	2.27	2.29	2.21	2.27	2.31	2.35	2.39	2.47
Return on Asset , ROA - Annually (%)	9.4%	8.8%	9.8%	10.0%	9.7%	10.5%	10.2%	10.4%	9.9%	9.0%	9.0%	6.8%	6.3%
Return on Asset , ROA - Quarterly (%)	2.5%	2.3%	2.5%	1.8%	2.7%	3.5%	2.4%	2.0%	2.7%	2.2%	2.1%	0.1%	2.0%

Indicators for Listed Companies

Quarter 1/2009

	2006				2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Resources													
Cash Flow Indicators													
Cash Flow from Operation (bill.Baht)	63.5	17.8	53.4	72.1	78.6	37.1	55.6	62.1	69.8	9.7	58.8	104.1	42.7
Cash Flow from Investing (bill.Baht)	43.5	33.6	50.5	42.3	61.1	26.7	45.8	45.9	44.5	40.5	45.4	72.0	75.2
Increase in Fixed Assets	36.2	40.6	38.0	39.0	41.6	37.4	46.5	40.9	37.5	41.3	48.3	65.6	61.6
Increase in Investment (Securities)	6.5	10.6	11.1	5.1	16.5	5.3	1.0	7.0	3.5	14.4	9.9	7.9	6.2
Cash Flow from Financing (bill.Baht)	5.8	42.4	33.0	12.3	10.6	22.5	36.7	19.1	10.7	10.6	16.3	10.4	57.8
Dividend Paid	0.3	50.2	26.1	5.1	0.5	34.3	29.3	3.7	0.3	42.9	40.2	4.5	0.4
Debt to Equity Ratio (Times)	1.25	1.17	1.04	1.05	1.02	1.01	1.04	1.00	0.94	1.03	1.04	1.04	1.14
Interest Coverage Ratio - Annually (Times)	13.77	14.23	12.70	11.90	12.45	12.96	13.23	15.00	15.38	16.34	14.94	8.57	7.14
Interest Coverage Ratio - Quarterly (Times)	13.34	14.23	12.49	8.95	14.26	16.27	13.25	14.75	16.74	21.67	9.19	8.87	8.99
Return on Capital Employed , ROCE - Annually (%)	28.6%	30.9%	28.1%	23.9%	23.2%	22.0%	22.8%	22.5%	23.4%	25.2%	22.0%	13.8%	11.2%
Return on Capital Employed , ROCE - Quarterly (%)	7.1%	8.1%	5.8%	4.3%	6.0%	6.5%	5.7%	4.1%	6.0%	8.1%	3.9%	-3.9%	3.7%
Return on Equity , ROE - Annually (%)	32.0%	33.4%	38.9%	26.7%	24.3%	23.2%	23.0%	23.1%	22.9%	24.8%	19.9%	9.7%	7.1%
Return on Equity , ROE - Quarterly (%)	8.1%	9.5%	6.2%	3.6%	6.4%	7.2%	5.8%	3.6%	5.7%	7.8%	2.3%	-6.7%	3.4%
Net Profit Margin - Annually (%)	9.8%	9.4%	11.0%	8.1%	8.0%	7.6%	7.6%	8.0%	6.9%	6.7%	5.2%	2.5%	2.1%
Net Profit Margin - Quarterly (%)	10.0%	10.5%	7.1%	5.0%	9.0%	9.0%	7.2%	6.3%	6.3%	7.3%	2.2%	-10.5%	5.8%
Asset Turnover - Annually (%)	140.9%	157.3%	155.7%	148.9%	141.6%	143.7%	142.2%	136.7%	162.1%	175.7%	178.6%	186.8%	161.3%
Asset Turnover - Quarterly (%)	34.2%	39.1%	41.0%	33.2%	33.3%	38.0%	38.1%	27.1%	46.1%	52.1%	50.0%	30.5%	27.4%
Financial Leverage (Times) (Total Asset / Total Equity)	2.31	2.25	2.12	2.20	2.13	2.11	2.14	2.06	1.99	2.08	2.10	2.10	2.15
Return on Asset , ROA - Annually (%)	21.7%	23.4%	21.5%	18.9%	18.2%	17.3%	17.4%	17.4%	17.8%	18.7%	16.1%	10.5%	8.8%
Return on Asset , ROA - Quarterly (%)	5.6%	6.3%	4.5%	3.3%	4.6%	5.1%	4.4%	3.2%	4.4%	5.9%	2.7%	-2.8%	2.9%

Indicators for Listed Companies

Quarter 1/2009

	2006				2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Services													
Cash Flow Indicators													
Cash Flow from Operation (bill.Baht)	22.7	19.3	14.5	25.1	21.7	19.4	13.2	28.5	22.1	28.4	12.3	25.4	17.9
Cash Flow from Investing (bill.Baht)	14.4	14.9	12.1	32.9	21.8	5.4	9.0	18.9	19.7	21.9	8.8	22.9	15.0
Increase in Fixed Assets	11.2	14.6	8.2	24.9	9.8	9.8	7.9	12.7	9.3	17.8	13.5	18.0	10.8
Increase in Investment (Securities)	1.4	12.7	1.7	1.1	7.1	3.3	3.2	4.4	5.6	4.5	1.0	0.7	2.3
Cash Flow from Financing (bill.Baht)	7.6	8.9	1.0	14.6	7.4	12.7	2.7	3.3	14.0	17.1	3.5	4.4	4.6
Dividend Paid	4.3	7.0	3.6	1.1	4.7	8.9	4.6	1.6	4.1	9.9	4.5	2.3	-
Debt to Equity Ratio (Times)	1.34	1.32	1.04	1.42	1.31	1.33	1.05	1.40	1.29	1.31	1.44	1.39	1.29
Interest Coverage Ratio - Annually (Times)	10.94	5.85	5.99	4.88	4.96	4.28	4.64	4.73	3.93	3.73	3.61	2.28	2.39
Interest Coverage Ratio - Quarterly (Times)	10.94	5.85	4.61	4.66	6.02	3.74	4.29	10.09	6.64	2.59	4.06	1.90	4.97
Return on Capital Employed , ROCE - Annually (%)	13.1%	14.2%	13.0%	11.1%	10.2%	9.6%	10.9%	8.5%	9.4%	8.7%	8.8%	6.2%	5.4%
Return on Capital Employed , ROCE - Quarterly (%)	4.7%	2.5%	2.7%	2.8%	3.4%	2.2%	2.4%	0.9%	3.9%	1.5%	2.5%	-1.1%	2.8%
Return on Equity , ROE - Annually (%)	15.5%	17.4%	13.5%	13.1%	11.5%	9.9%	9.5%	9.0%	9.8%	8.9%	8.3%	4.5%	3.4%
Return on Equity , ROE - Quarterly (%)	6.0%	3.0%	2.6%	2.9%	3.8%	2.1%	1.9%	1.3%	4.2%	0.9%	2.3%	-3.0%	3.1%
Net Profit Margin - Annually (%)	8.4%	9.2%	6.6%	7.0%	6.4%	5.4%	4.6%	5.9%	6.5%	5.6%	4.3%	2.3%	1.8%
Net Profit Margin - Quarterly (%)	12.8%	6.7%	5.0%	6.0%	8.3%	4.8%	3.8%	8.5%	8.6%	2.0%	3.9%	-6.6%	7.3%
Asset Turnover - Annually (%)	79.1%	79.3%	97.6%	76.1%	76.5%	77.9%	99.8%	62.9%	64.7%	68.1%	78.8%	82.0%	79.0%
Asset Turnover - Quarterly (%)	19.4%	18.9%	24.4%	20.1%	19.4%	18.7%	24.6%	6.2%	21.3%	20.6%	24.2%	19.3%	17.9%
Financial Leverage (Times) (Total Asset / Total Equity)	2.32	2.37	2.07	2.47	2.35	2.35	2.07	2.42	2.31	2.33	2.46	2.38	2.35
Return on Asset , ROA - Annually (%)	9.7%	10.6%	9.5%	8.3%	7.7%	7.2%	7.6%	6.2%	6.7%	6.3%	5.9%	4.5%	3.9%
Return on Asset , ROA - Quarterly (%)	3.5%	1.9%	2.0%	2.1%	2.5%	1.6%	1.7%	0.6%	2.7%	1.0%	1.7%	-0.8%	2.0%

Indicators for Listed Companies

Quarter 1/2009

	2006				2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Technology													
Cash Flow Indicators													
Cash Flow from Operation (bill.Baht)	22.7	14.6	16.0	20.4	15.1	25.6	30.4	12.6	28.1	18.3	24.5	11.3	24.6
Cash Flow from Investing (bill.Baht)	9.2	6.1	12.0	14.2	8.2	7.3	5.8	7.7	9.5	5.2	9.1	14.0	10.5
Increase in Fixed Assets	10.2	8.1	8.8	4.9	6.0	4.8	7.0	6.0	4.5	5.2	4.8	6.5	4.9
Increase in Investment (Securities)	0.1	0.9	6.9	8.9	1.5	1.7	6.1	0.5	2.8	1.8	2.4	4.5	4.4
Cash Flow from Financing (bill.Baht)	3.2	23.3	0.6	6.2	5.1	14.0	28.1	10.5	1.1	17.5	14.8	4.5	7.1
Dividend Paid	0.2	9.4	14.7	0.6	0.1	9.0	10.2	0.1	0.2	11.1	13.7	0.8	0.2
Debt to Equity Ratio (Times)	1.32	1.33	1.44	1.39	1.43	1.41	1.39	1.25	1.20	1.28	1.37	1.32	1.25
Interest Coverage Ratio - Annually (Times)	5.70	3.51	3.99	3.40	2.57	2.92	3.67	4.37	5.46	5.65	4.95	3.43	2.75
Interest Coverage Ratio - Quarterly (Times)	5.68	3.23	2.73	2.06	2.32	3.59	6.59	4.65	6.73	4.47	4.07	0.67	3.29
Return on Capital Employed , ROCE - Annually (%)	15.6%	14.3%	12.6%	11.9%	9.4%	11.0%	14.1%	15.2%	18.1%	19.0%	16.9%	14.2%	11.2%
Return on Capital Employed , ROCE - Quarterly (%)	4.6%	2.7%	2.3%	2.2%	2.1%	3.4%	5.8%	4.1%	5.1%	3.6%	3.4%	1.1%	3.2%
Return on Equity , ROE - Annually (%)	16.4%	14.7%	13.6%	11.1%	6.6%	8.3%	10.8%	13.2%	17.4%	18.1%	16.9%	11.0%	7.5%
Return on Equity , ROE - Quarterly (%)	5.0%	2.2%	1.9%	1.3%	1.1%	3.0%	4.6%	4.3%	5.6%	3.0%	3.1%	-1.1%	2.6%
Net Profit Margin - Annually (%)	7.6%	7.0%	6.4%	5.3%	3.3%	4.4%	5.6%	6.9%	9.2%	8.9%	8.1%	5.4%	3.9%
Net Profit Margin - Quarterly (%)	9.8%	4.2%	3.8%	2.6%	2.2%	6.4%	9.6%	7.9%	12.0%	6.4%	5.9%	-2.2%	5.7%
Asset Turnover - Annually (%)	86.5%	86.4%	83.9%	84.9%	82.8%	79.7%	77.7%	81.8%	81.5%	85.2%	86.0%	87.7%	84.4%
Asset Turnover - Quarterly (%)	21.3%	21.6%	20.6%	21.0%	19.9%	18.8%	19.6%	23.2%	20.2%	20.7%	22.2%	21.8%	19.2%
Financial Leverage (Times) (Total Asset / Total Equity)	2.52	2.44	2.50	2.45	2.46	2.45	2.44	2.30	2.25	2.33	2.42	2.39	2.33
Return on Asset , ROA - Annually (%)	10.6%	9.8%	9.2%	8.5%	6.6%	7.7%	9.8%	10.9%	12.9%	13.0%	11.3%	9.3%	7.6%
Return on Asset , ROA - Quarterly (%)	3.3%	1.9%	1.6%	1.5%	1.5%	2.3%	4.0%	2.8%	3.7%	2.5%	2.3%	0.7%	2.2%

Source: SETSMART, The Stock Exchange of Thailand

Remark: Exclude companies in Financials, under rehabilitation, and mai

Corporate Strategy and Development Division

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