

Asia Plus Securities Public Company Limited



November 25, 2011



ASP Overview



Business Unit Performance



Financial Highlights



Market Prospect



ASP at a glance



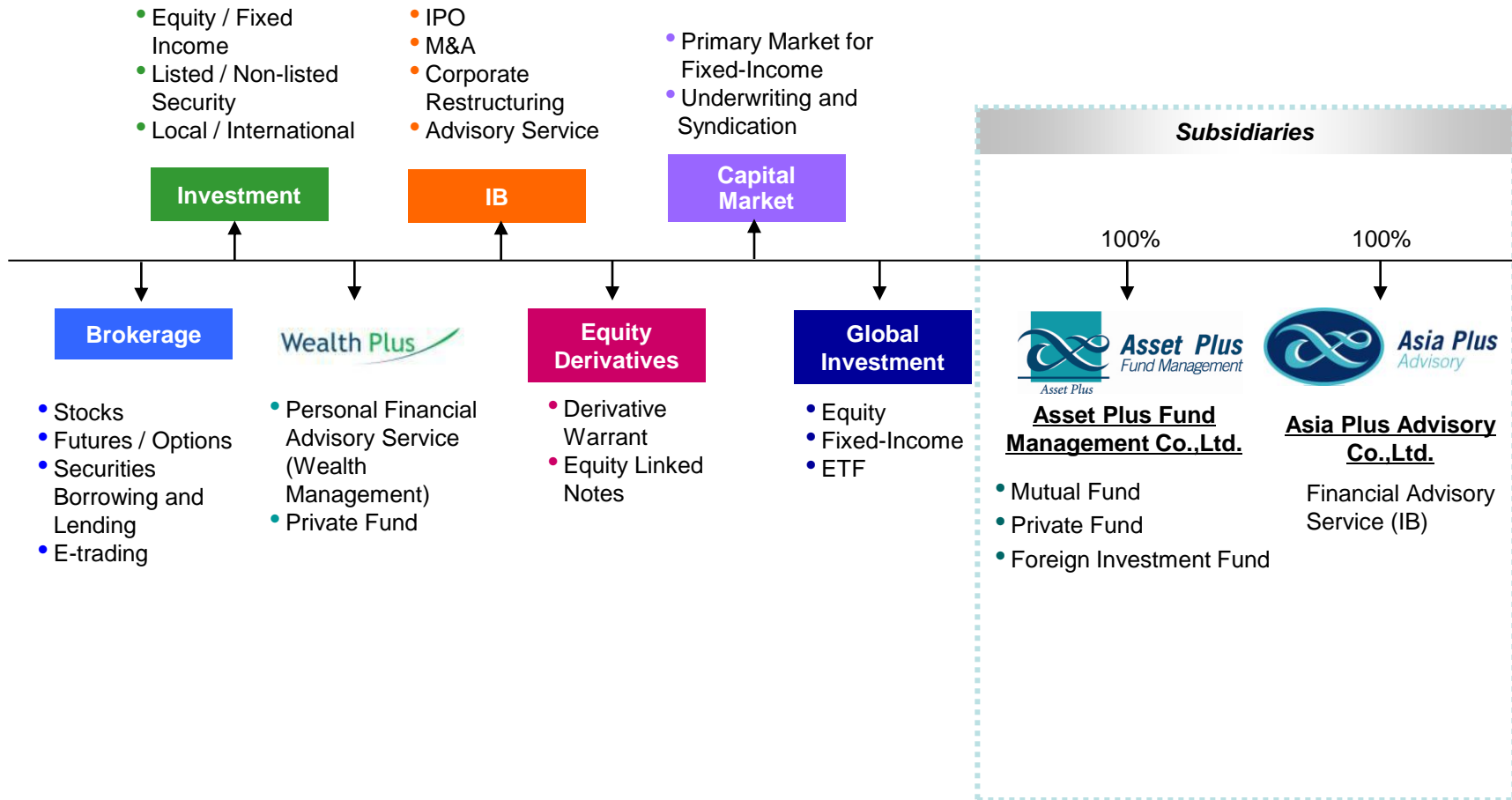
Vision

- To become the Industry Leader providing a full range of financial services under the fast evolving globalization age

Mission

- To expand financial instruments and services to meet all client needs.
- To widen knowledge and understanding in financial innovation to both customers and employees
- To extend distribution network of financial instruments and investment services.
- To diversity and balance sources of income from various products and services

ASP Group Structure



One Stop Financial Service Center



1. *Brokerage*

Stocks, Futures, Options, Securities Borrowing and Lending, E-trading , Foreign Securities Service

2. *Investment*

Equity/Fixed Income, Listed/Non-listed Securities, Local/International

3. *Investment Banking*

IPOs, Mergers & Acquisitions, Corporate Restructuring, Advisory Service

4. *Asset Management*

Mutual Funds, Private Funds, Foreign Investment Funds

5. *New Financial Products*

Derivatives, Derivative Warrants, Structured Notes, Exchange Traded Fund (ETF) and etc.

ASP 3Q11 & 9M11 overview



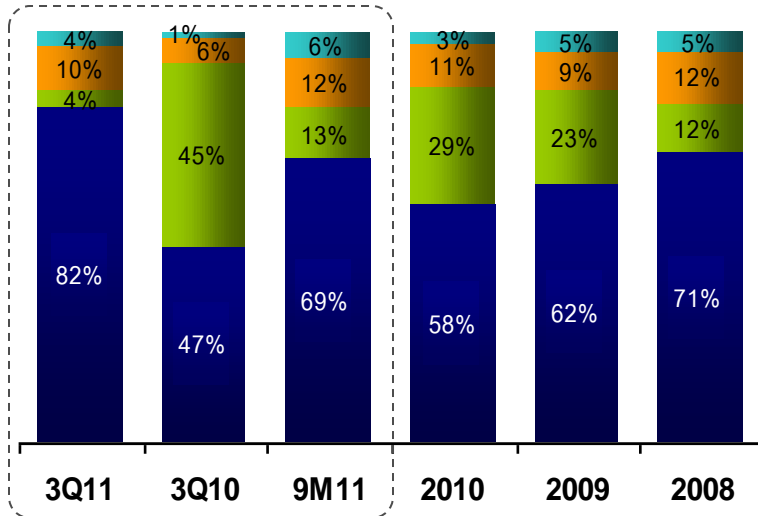
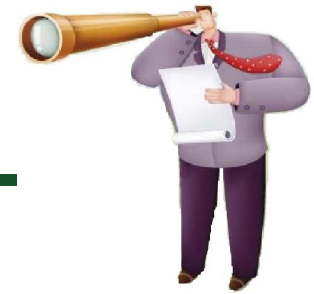
3Q11

- ASP reported 3Q11 **total revenue** of 478 MB, - **45%** Y-o-Y
- The decrease mainly from brokerage & investment units due to the effect of Euro debt crisis .
- Consolidated **net profit** of **104 MB**, - **66%** Y-o-Y

9M11

- Revenue of 1,586 MB , - **4%** Y-o-Y
- Consolidated **net profit** of **406 MB** , - **24%** Y-o-Y

ASP Revenue Source



Revenue by business unit

(Million Baht)

	3Q11	3Q10	9M11	2010	2009	2008
Brokerage	391	419	1,090	1,330	1,024	963
Investment	19	352	202	658	378	163
Asset Management	49	52	192	247	152	166
IB	18	11	97	63	78	67
Others	1	2	5	5	7	6
Total	478	836	1,586	2,303	1,639	1,365

■ Brokerage ■ Investment ■ Asset Management ■ IB

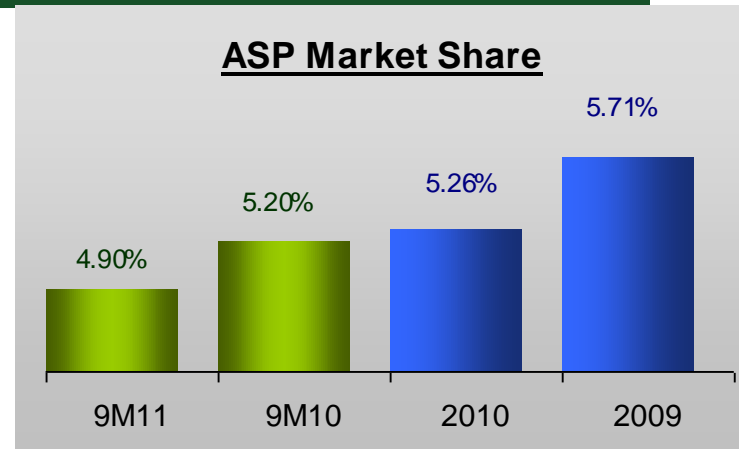
Business Unit Performance



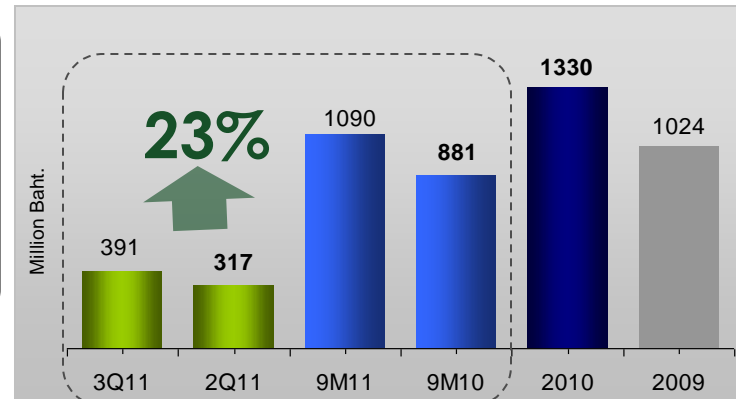
1. Brokerage Business



- 3Q11 revenues increase **23%** Q-o-Q
- ASP maintained its rank # 4 in 9M11
- ASP YTD Daily Average Turnover increased from 2,412 MB in 9M10 to 2,710 MB in 9M11



Revenues from Brokerage Business



Daily Average Turnover (Million Baht)

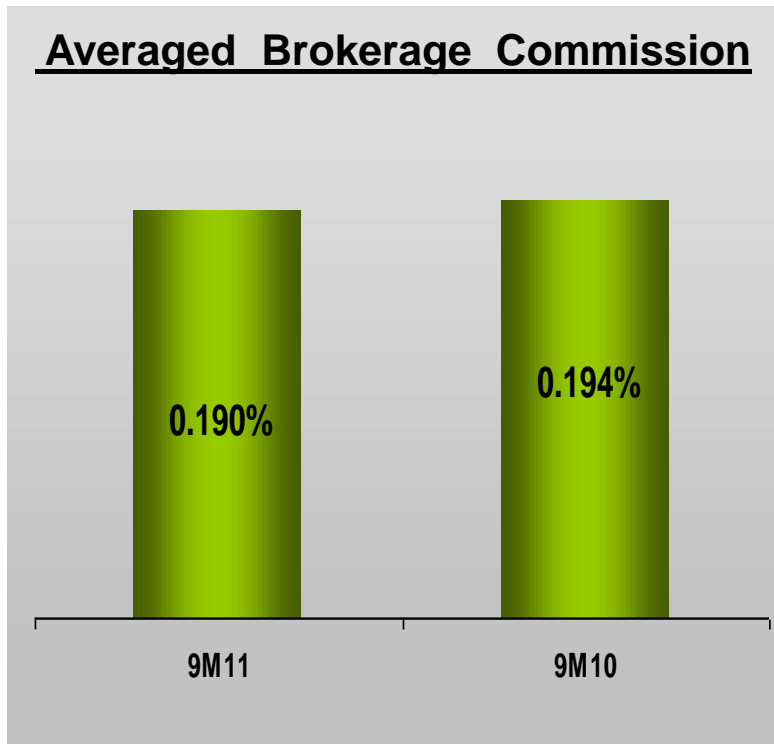
	YTD*	9M11	9M10	3Q11	2Q11
SET		27,659	23,197	28,529	26,699
ASP		2,710	2,412	2,712	2,670

*as of Nov. 15

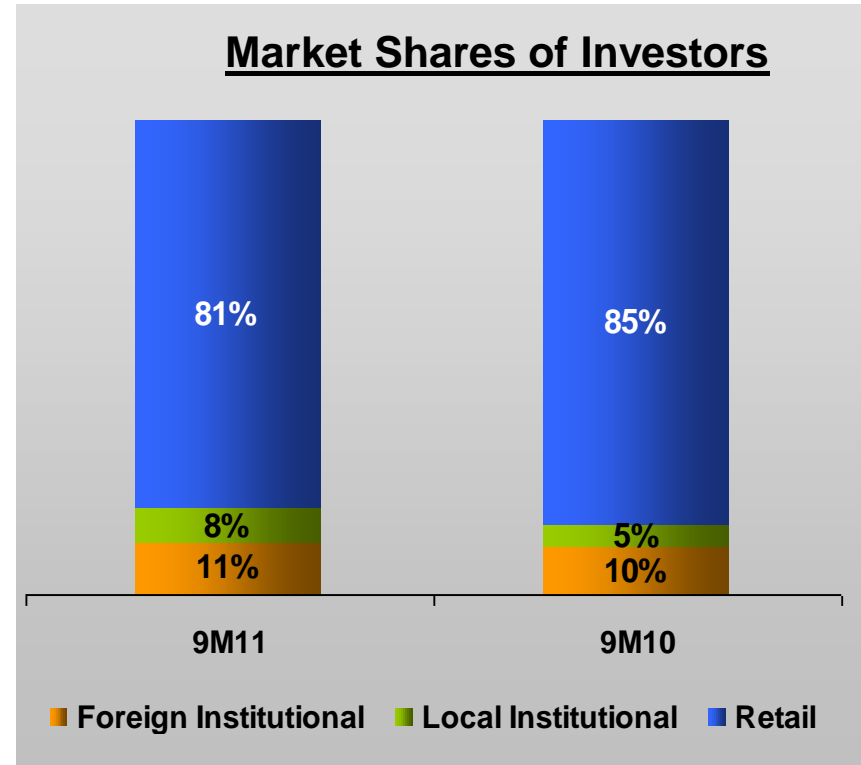
Brokerage Business



Averaged Brokerage Commission



Market Shares of Investors



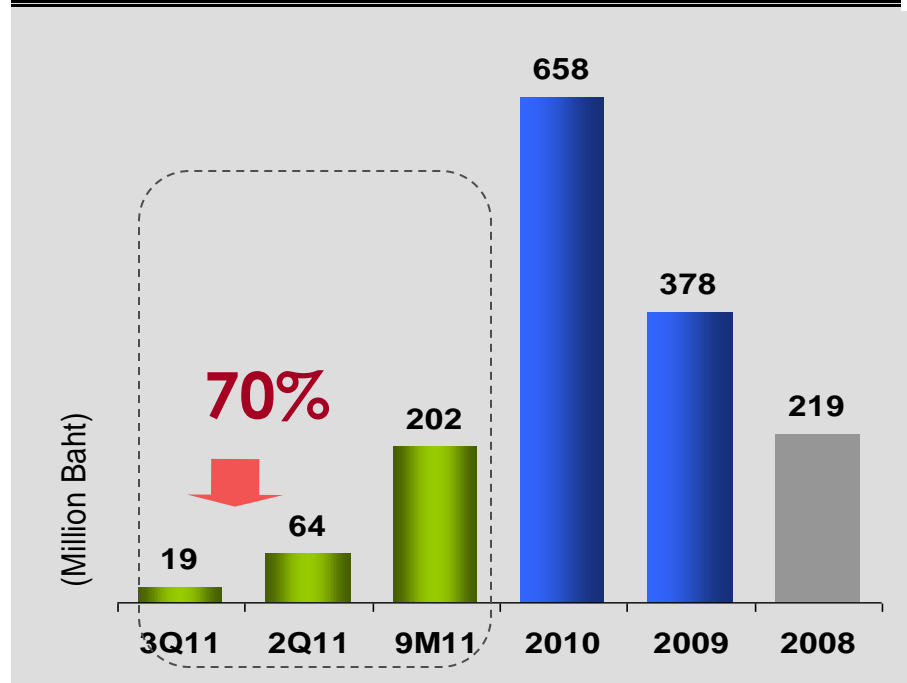
2. Investment Business



- 70% drop in Investment income due to volatile market conditions.

Revenue from Investment Business

(Million Baht)	3Q11	2Q11	9M11	2010	2009
Equity Securities	-65	-8	31	526	283
Derivatives	53	-13	27	32	0
Interest & Dividend	31	85	144	100	95
Total Revenue	19	64	202	658	378



3. Investment Banking Business



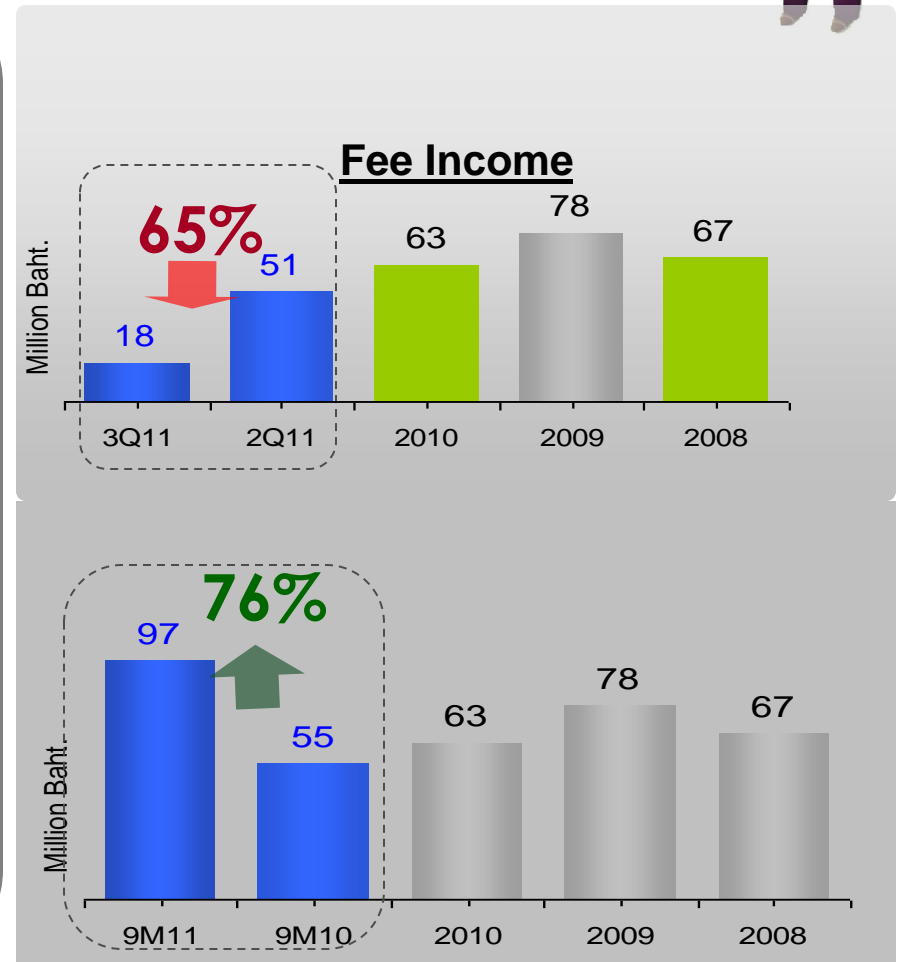
- 23 deals carried over from 2010
- 15 deals newly commissioned up to 30 September 2011
- 16 deals completed year-to-date
- Presently, **22 deals** on going; with

5 IPOs

7 M & As

2 PO

8 FAs

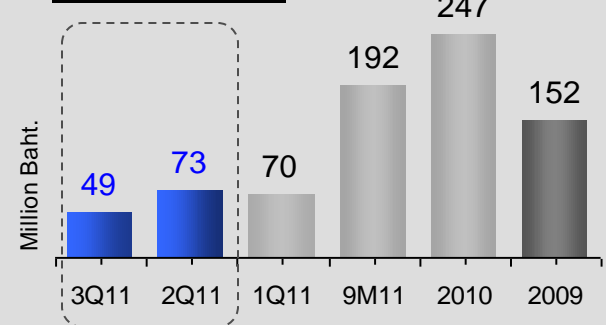


4. Asset Management Business



- Higher competition has eroded fee income despite increase in AUM

Fee Income



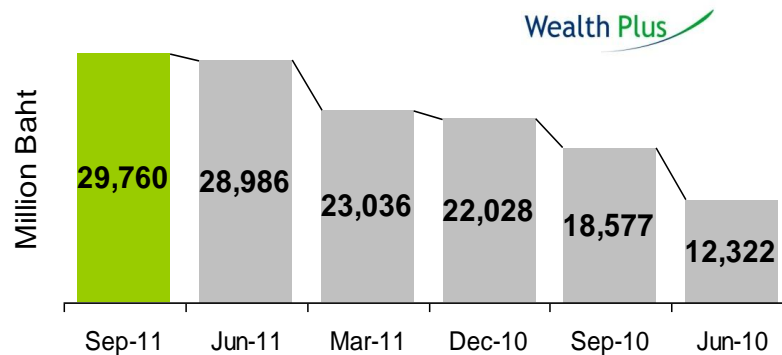
Wealth Plus :

- Assets under Management rose **60%** Y-O-Y

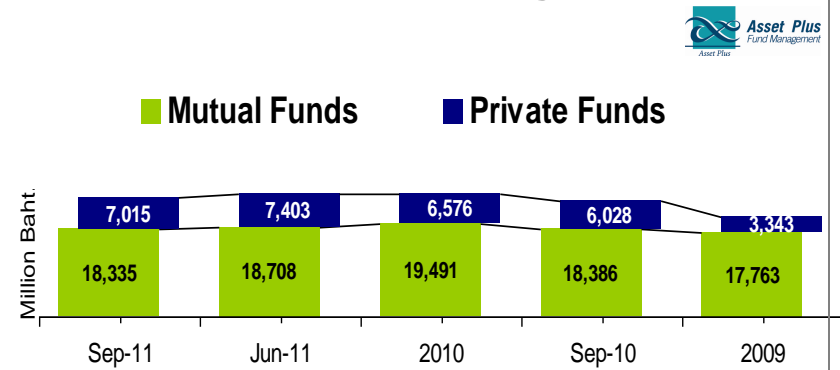
Asset Plus :

- Private fund portfolio rose **16%** Y-O-Y

Assets under Management



Assets under Management



Staff Breakdown by Business Unit



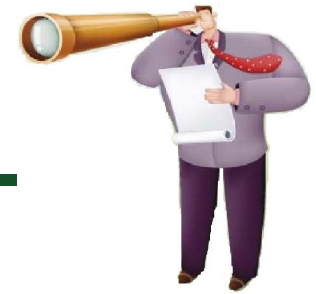
Business Unit	2005	2006	2007	2008	2009	2010	Sep-11
Executive Committee	6	6	5	5	5	4	4
Marketer(Brokerage)	542	483	413	379	346	332	342
IB & capital market	28	22	17	24	27	25	28
Research	24	25	25	17	18	20	26
Wealth Plus	5	11	12	13	15	15	21
Investment	-	2	3	6	5	11	11
Structured Derivatives	-	-	-	-	3	8	10
Back Office	302	282	264	241	218	224	224
Asset Plus Fund	46	48	49	53	53	57	59
Total Staff	953	879	788	738	690	696	725
Front Office	605	549	475	444	419	415	442
Back Office	302	282	264	241	218	224	224
Front/Back Office Staff Ratio**	2.00	1.95	1.80	1.84	1.92	1.85	1.97

- Total staff 725 at end of 3Q11
- Front/Back Office staff ratio is maintained at 2

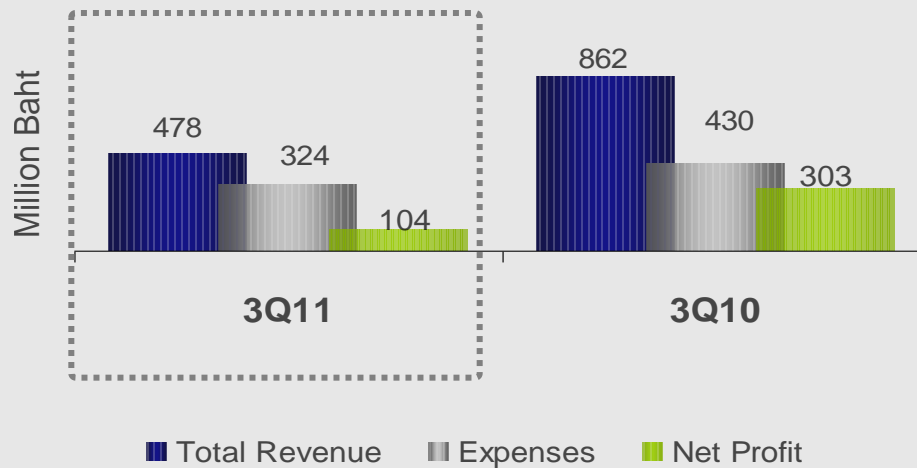
Financial Highlights



P&L : 3Q11

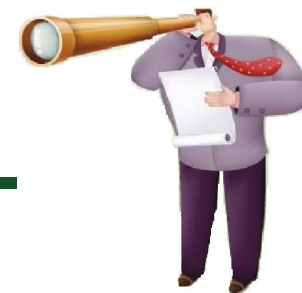


Income Statement



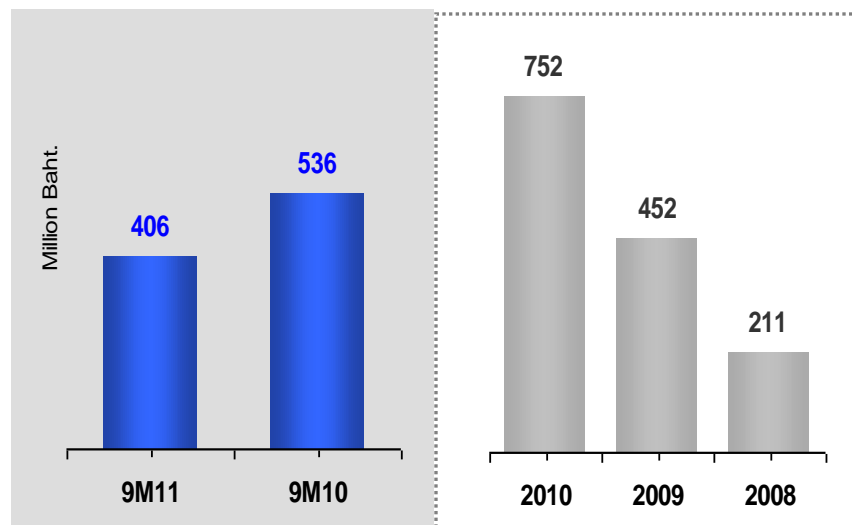
3Q11 Growth	Y-o-Y
Total Revenue	-45%
Total Expenses	-25%
Net Profit	-66%

Financial Ratios



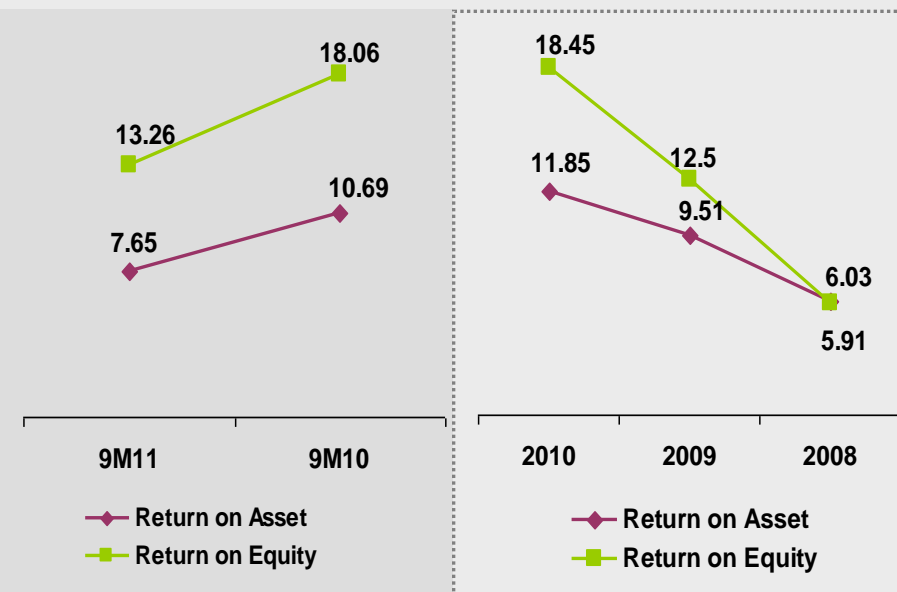
Steady Profit Growth

Net Profit	9M11	9M10	2010	2009	2008
(M Baht)	406	536	752	452	211



Improving ROA and ROE

(%)	9M11	9M10	2010	2009	2008
ROA	7.65	10.69	11.85	9.51	4.36
ROE	13.26	18.06	18.45	12.5	5.91

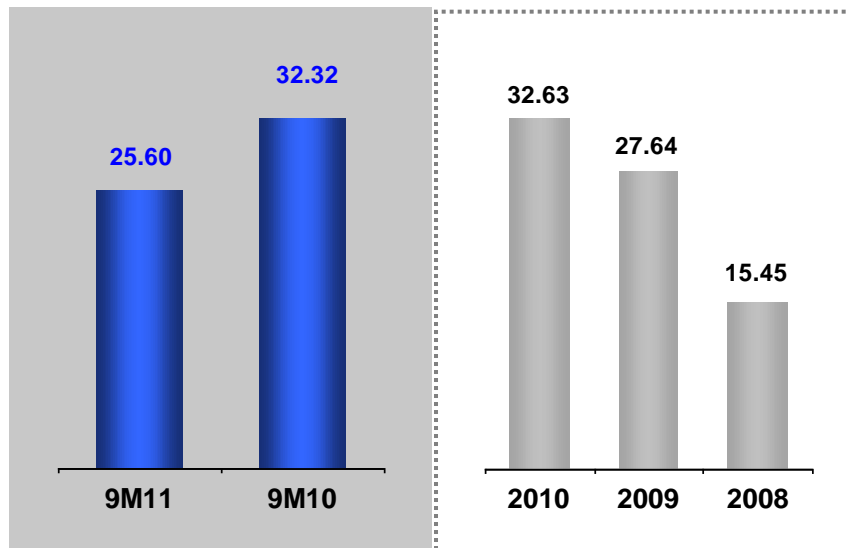


Financial Ratios



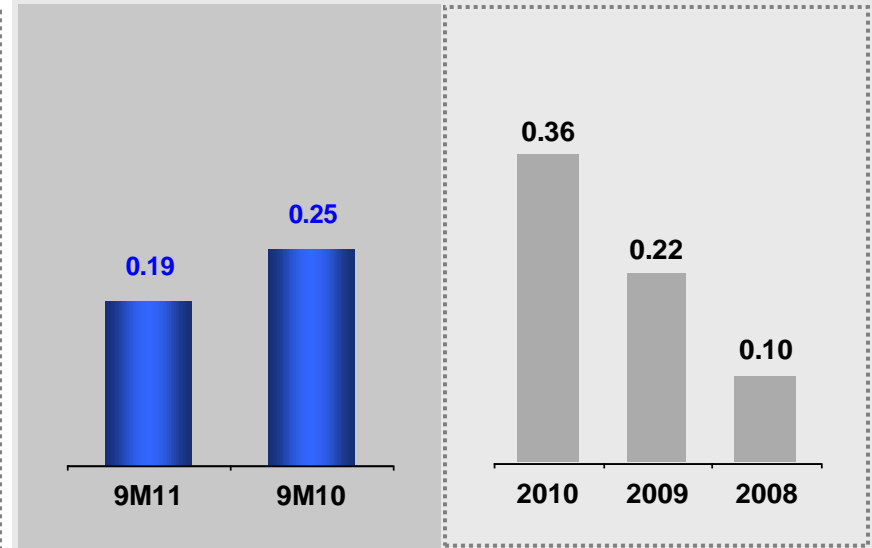
Net Profit Margin (%)

9M11	9M10	2010	2009	2008
25.60	32.32	32.63	27.64	15.43

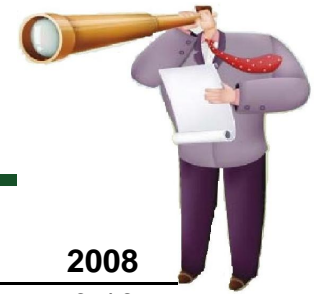


EPS (Baht)

9M11	9M10	2010	2009	2008
0.19	0.25	0.36	0.22	0.10



Share and Dividend



9M11 Price Information

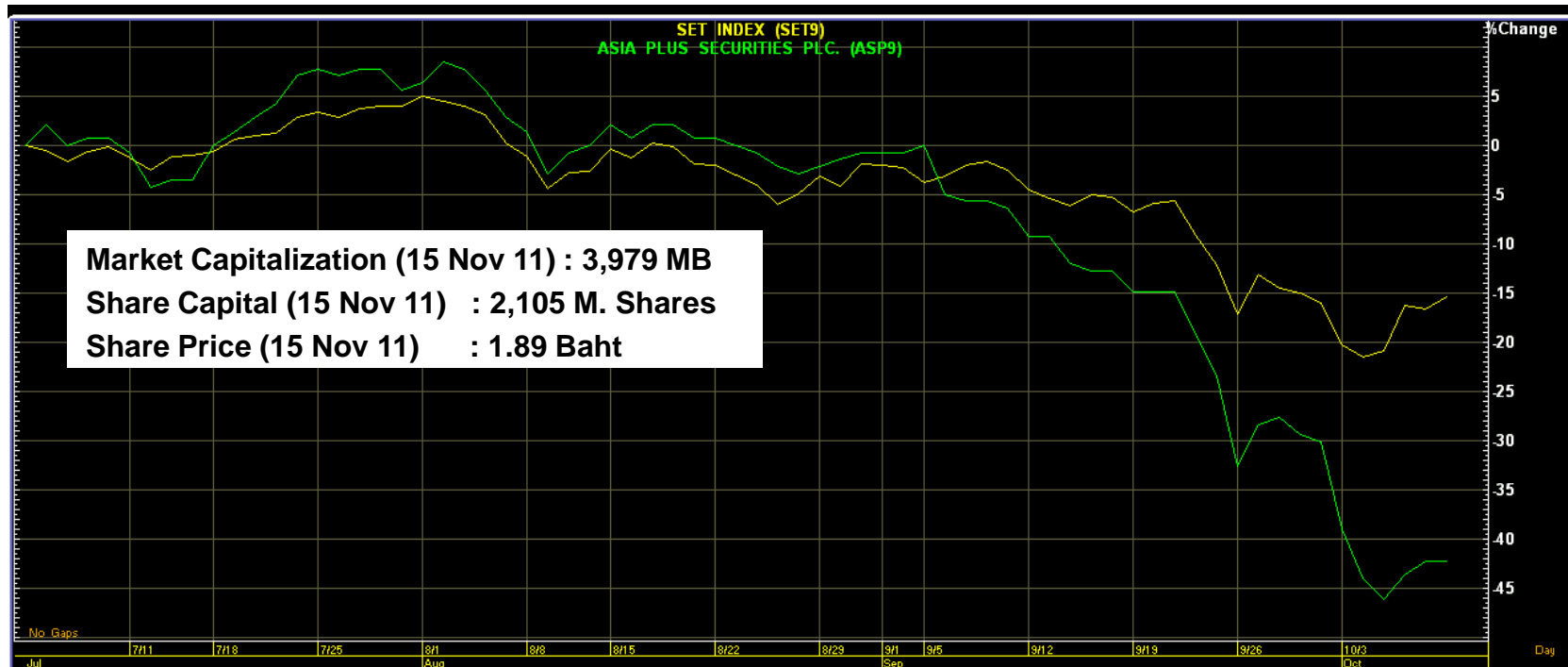
Par Value (Baht)	1.00
High (Baht)	3.16
Low (Baht)	1.52

Dividend Summary

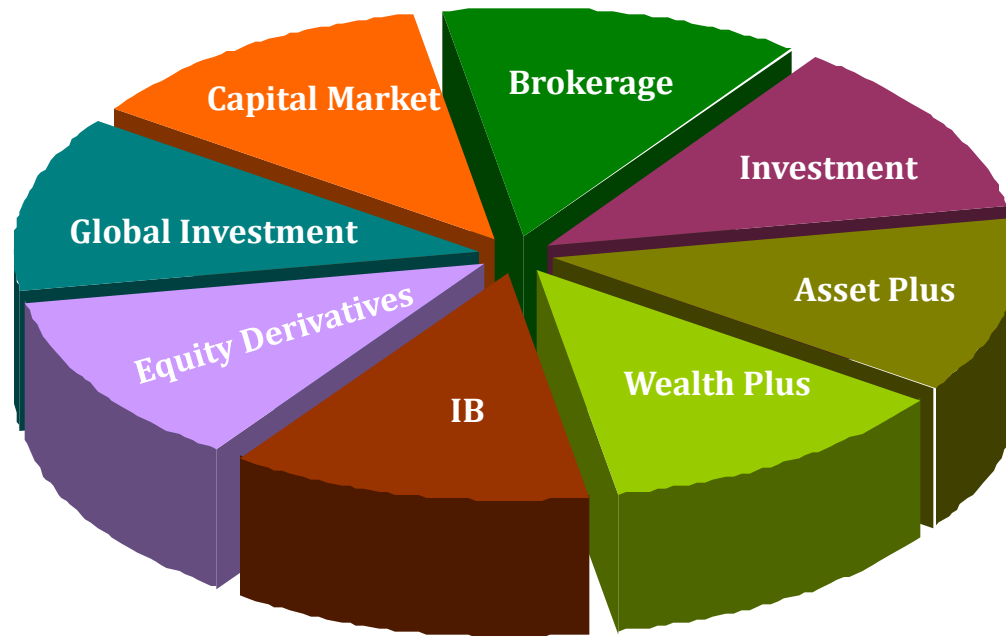
	9M11	2010	2009	2008
EPS (Baht)	0.19	0.36	0.22	0.10
Dividend (Baht/Share)**	0.08	0.28	0.20	0.09
Dividend Payout Ratio *	-	78%	96%	90%
Dividend Yield (%)**	-	10%	12%	8%

*Policy : not less than 75% of net profit after tax .

** Interim dividend



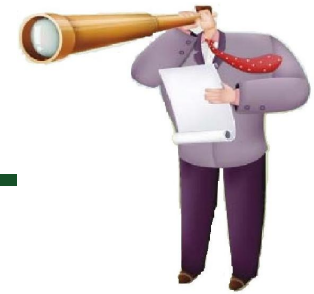
Future Revenue Drivers



Achievements and Awards



2011



บริษัทหลักทรัพย์เอเชีย พลัส จำกัด (มหาชน) ได้รับรางวัล บริษัทยอดเยี่ยมประจำปี 2011 ประเภท **Best Mid-cap Corporate Finance house award**

Alpha Southeast Asia ได้อันดับรางวัลให้แก่บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด (มหาชน) ในฐานะบริษัทยอดเยี่ยมประจำปี 2011 ประเภท **Best Mid-cap Corporate Finance House Award** รางวัลนี้เป็นรางวัลที่มอบให้แก่บริษัทที่มีความเป็นมืออาชีพและมีผลงานทางด้านวาณิชยกรรมที่โดดเด่น อันได้แก่ การเป็นบริษัทสาขาในเครือ LH ในการขายหุ้น 24.99% ใน KH มูลค่ากว่า 3,500 ล้านบาท และการเป็นที่ปรึกษาในการนำ LH BANK เข้าจดทะเบียนในตลาดหลักทรัพย์ โดยในวันที่ 6 กันยายน 2554 ท่านประธานกรรมการบริหาร ดร.ก้องเกียรติ โภกาสวรรค์ ได้รับรางวัลที่น่าภูมิใจจากผู้บริหารระดับสูงของสถาบันดังกล่าว

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The Wall Street Journal's 2011 "Asia's Best Analysts" Survey

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"BEST MID-CAP CORPORATE FINANCE HOUSE"



Q & A

