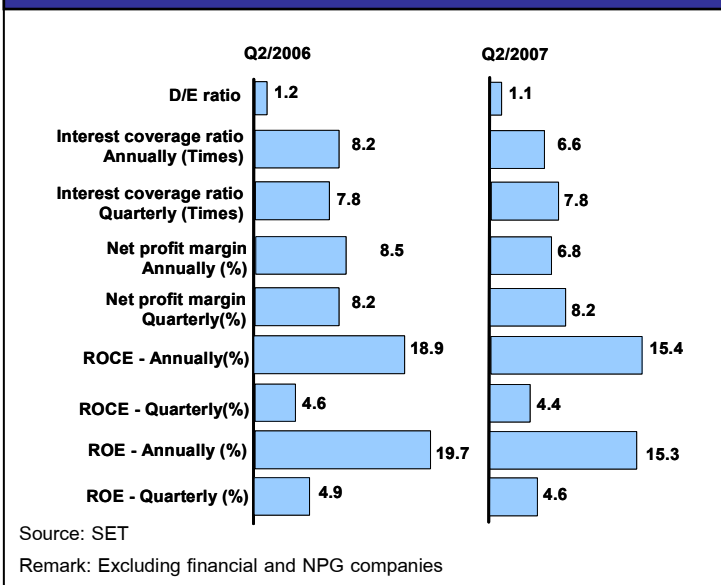


Quarter 3/2007

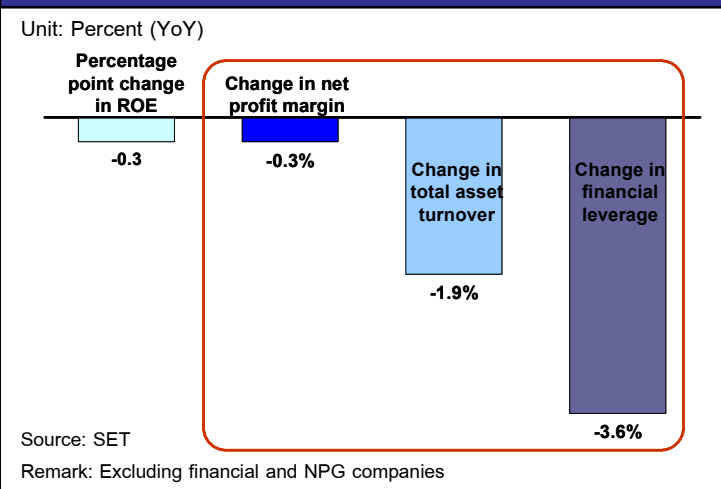
<http://www.set.or.th/setresearch/setresearch.html>

Performance, investment and financing indicators for listed companies

Listed companies' performance comparison (non-financial)



Decomposition of source of change in ROE Q2/2007



Prepared by

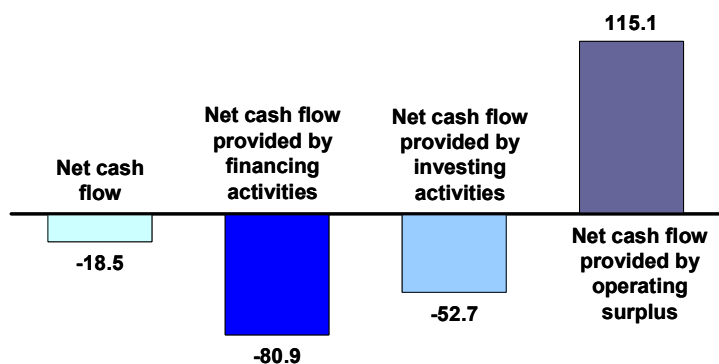
Sukanya Prangwattananon

Charassri Kimsukho

Email: research@set.or.th

Decomposition of net cash flow Q2/2007

Unit: Billion Baht



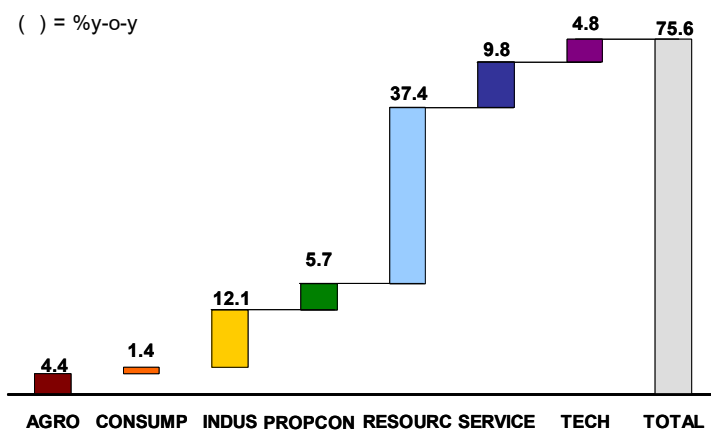
Source: SET

Remark: Excluding financial and NPG companies

Breakdown analysis of fixed assets investment – Q2/2007

Unit: Billion Baht

() = %y-o-y

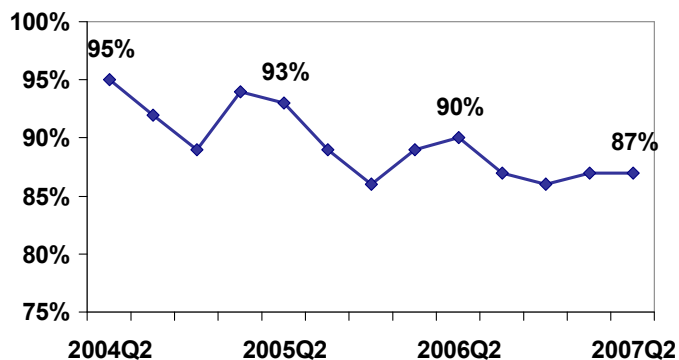


Source: SET

Remark: Excluding financial and NPG companies

Percent of listed companies with net increase in fixed assets

Unit: Percent

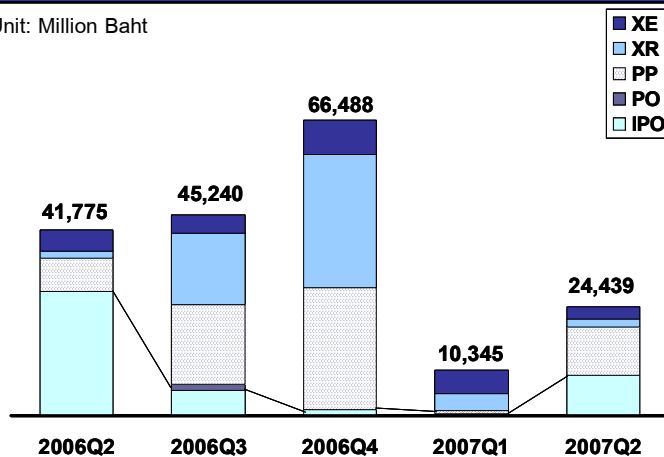


Source: SET

Remark: Excluding financial and NPG companies

Capital raising by type Q2/2006 – Q2/2007

Unit: Million Baht

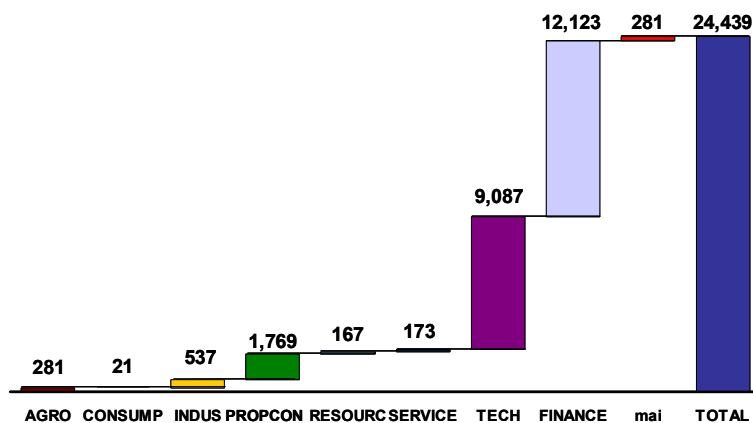


Source: SET, SEC

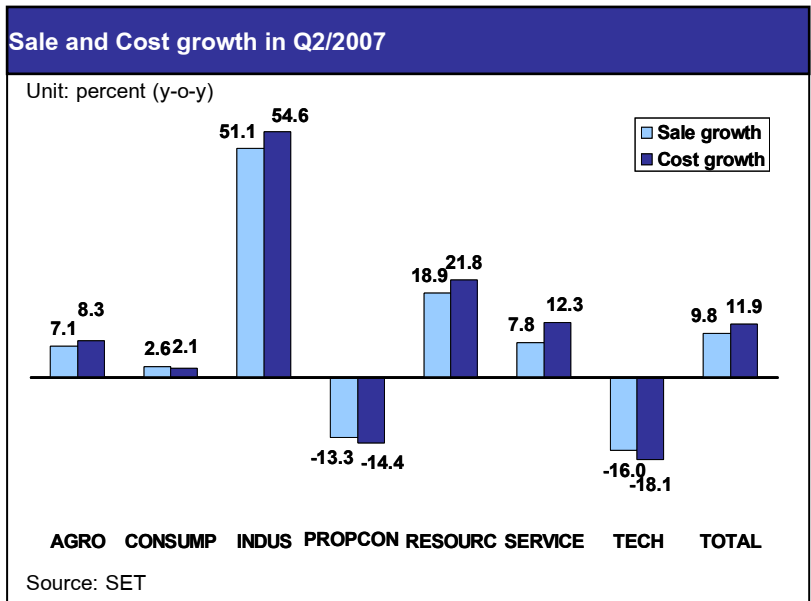
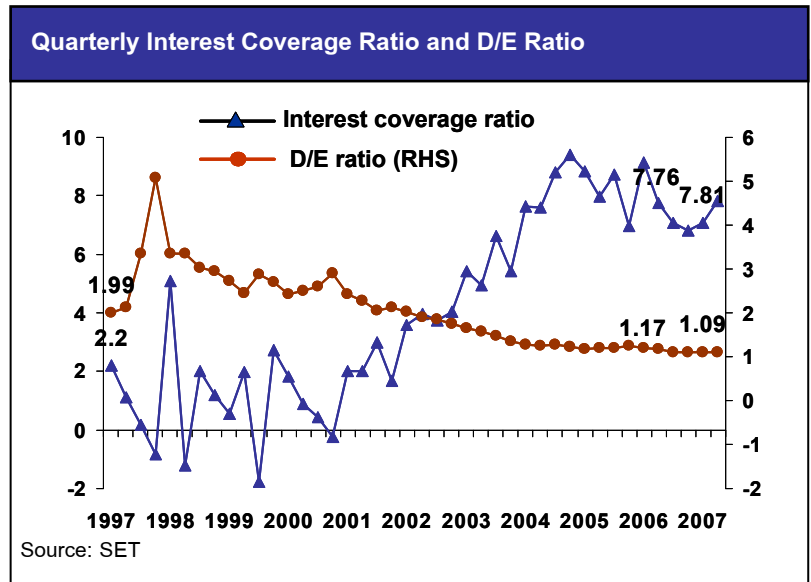
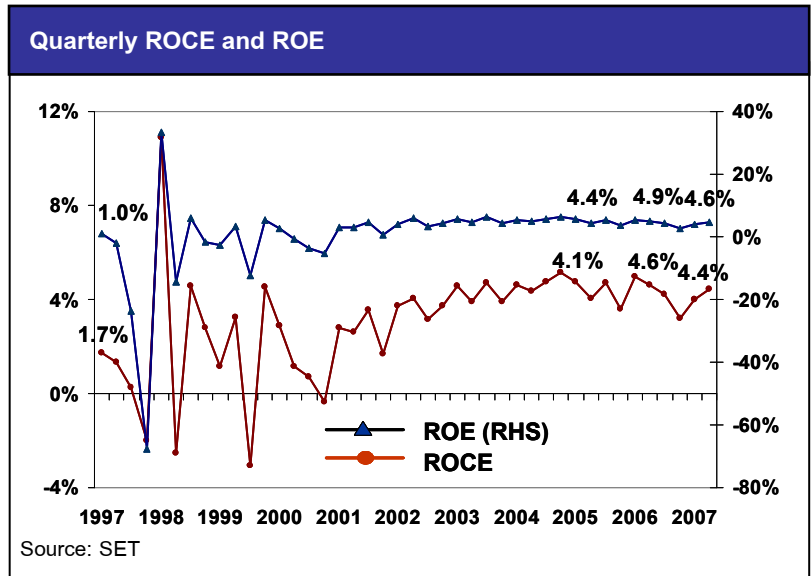
Remark: SET + MAI

Capital raising by industry Q2/2007

Unit: Million Baht



Source: SET, SEC



Capital Raised by Listed Companies in SET & mai

Capital Raised by Listed Companies (Million baht)	2005	2006	2006				2007	
			Q1	Q2	Q3	Q4	Q1	Q2
Capital Raised by Type								
Initial Public Offering (IPO)*								
SET	30,150	36,787	2,665	27,685	5,597	840	292	9,010
<i>No. of Companies</i>	35	12	2	3	6	1	1	2
mai	1,471	830	-	173	95	563	175	77
<i>No. of Companies</i>	14	6	-	1	1	4	1	1
Public Offering (PO)	8,286	1,314	-	-	1,314	-	165	-
<i>No. of Companies</i>	3	1	-	-	1	-	1	-
Private Placement (PP)	12,708	58,456	5,293	7,621	18,044	27,498	605	10,943
<i>No. of Companies</i>	24	27	8	7	12	8	6	9
Capital Raised from Existing Shareholders (XR)	39,510	52,321	4,748	1,473	16,138	29,963	3,956	1,733
<i>No. of Companies</i>	25	24	3	8	10	5	5	9
Warrant Holders (XE)	16,499	21,184	4,683	4,824	4,052	7,625	5,152	2,676
<i>No. of Companies</i>	91	91	59	66	53	59	49	60
Total Capital Raised SET+ mai	108,625	170,892	17,389	41,775	45,240	66,488	10,345	24,439
Capital Raised by Group								
Agro & Food Industry	9,412	4,257	1,401	850	74	1,931	167	281
Consumer Products	374	932	36	500	296	99	72	21
Industrials	8,426	28,805	77	719	3	28,007	194	537
Property & Construction	21,187	29,876	8,582	1,105	14,837	5,353	1,935	1,769
Resources	15,288	36,781	11	33,194	3,489	87	48	167
Services	3,277	12,413	1,246	1,540	8,106	1,521	1,789	173
Technology	14,508	11,197	991	3,467	6,627	112	308	9,087
Total Non-Financials	72,470	124,260	12,344	41,375	33,431	37,110	4,513	12,035
Financials	34,513	45,502	4,861	227	11,599	28,815	5,548	12,123
Total Capital Raised in SET	106,983	169,762	17,205	41,602	45,030	65,925	10,061	24,158
Total Capital Raised in mai	1,642	1,130	184	173	210	563	284	281
Total Capital Raised in SET + mai	108,625	170,892	17,389	41,775	45,240	66,488	10,345	24,439

Indicators for Listed Companies

Quarter 2/2007

	2003	2004				2005				2006				2007	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Listed Companies (Non Financial Industry)															
Cash Flow Indicators															
Cash Flow from Operation (bill.Baht)	94.4	89.9	47.7	97.9	121.8	119.6	61.1	127.4	146.9	135.3	88.7	116.0	163.4	147.1	115.1
Cash Flow from Investing (bill.Baht)	-62.0	-77.3	-72.8	-95.1	-103.7	-18.0	-81.5	-122.6	-123.8	-87.4	-78.5	-104.2	-124.3	-121.9	-52.7
Increase in Fixed Assets	51.3	60.5	55.1	46.7	82.4	63.5	78.1	115.9	58.8	81.3	84.4	82.9	92.3	84.3	75.6
Increase in Investment (Securities)	23.3	2.9	21.5	38.3	26.6	-25.8	-8.9	5.4	52.9	2.0	0.9	20.1	33.1	28.7	-19.0
Cash Flow from Financing(bill.Baht)	35.1	32.1	-36.6	22.8	-21.8	-38.1	-24.7	-3.0	18.7	-0.9	-105.5	-38.2	35.5	9.4	-80.9
Dividend Paid	8.4	3.2	48.5	27.6	7.1	6.6	69.9	41.6	6.6	5.5	88.0	60.3	13.5	5.6	76.7
Debt to Equity Ratio (Times)	1.34	1.27	1.25	1.28	1.22	1.17	1.19	1.19	1.24	1.19	1.17	1.09	1.12	1.09	1.09
Interest Coverage Ratio - Annually (Times)	5.41	7.64	7.61	8.80	9.40	8.84	7.98	8.77	8.00	9.13	7.81	7.72	6.82	6.76	6.64
Interest Coverage Ratio - Quarterly (Times)	5.43	7.64	7.61	8.80	9.63	8.83	7.98	8.71	6.97	8.97	7.76	7.06	5.12	7.06	7.81
Return on Capital Employed ,ROCE - Annually (%)	16.8%	17.0%	17.5%	18.0%	19.1%	19.7%	19.2%	18.4%	16.6%	18.3%	18.9%	18.4%	16.5%	15.7%	15.4%
Return on Capital Employed ,ROCE - Quarterly (%)	3.9%	4.6%	4.4%	4.8%	5.1%	4.8%	4.1%	4.7%	3.6%	5.0%	4.6%	4.2%	3.2%	4.0%	4.4%
Return on Equity,ROE - Annually (%)	20.7%	20.5%	21.2%	21.2%	22.2%	22.6%	22.2%	21.9%	18.9%	19.4%	19.8%	21.4%	17.3%	15.5%	15.3%
Return on Equity,ROE - Quarterly (%)	4.4%	5.4%	5.0%	5.8%	6.2%	5.8%	4.4%	5.3%	3.7%	5.4%	4.9%	4.2%	2.8%	3.9%	4.6%
Net Profit Margin - Annually (%)	9.6%	10.2%	10.3%	10.2%	10.6%	10.7%	10.2%	9.9%	8.7%	8.7%	8.5%	8.8%	7.4%	6.9%	6.8%
Net Profit Margin - Quarterly (%)	8.2%	11.0%	9.8%	10.6%	10.9%	11.2%	8.1%	9.2%	6.8%	9.7%	8.2%	6.7%	5.1%	7.4%	8.2%
Asset Turnover - Annually (%)	84.6%	82.5%	85.9%	87.9%	91.9%	94.0%	96.7%	97.9%	96.1%	99.9%	105.3%	111.2%	105.4%	103.7%	103.7%
Asset Turnover - Quarterly (%)	22.3%	21.3%	22.0%	23.6%	24.5%	23.2%	24.4%	26.0%	24.2%	24.6%	26.7%	29.3%	25.3%	24.7%	26.2%
Financial Leverage (Times) (Total Asset / Total Equity)	2.55	2.44	2.40	2.38	2.29	2.25	2.25	2.26	2.27	2.22	2.22	2.14	2.20	2.16	2.14
Return on Asset, ROA - Annually (%)	12.1%	12.3%	12.8%	13.0%	13.9%	14.1%	13.9%	13.8%	12.4%	13.3%	13.8%	13.5%	12.2%	11.6%	11.4%
Return on Asset, ROA - Quarterly (%)	2.8%	3.4%	3.2%	3.5%	3.8%	3.5%	3.0%	3.5%	2.7%	3.7%	3.4%	3.1%	2.4%	3.0%	3.3%

Indicators for Listed Companies

Quarter 2/2007

	2003	2004				2005				2006				2007	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Agro & Food Industry															
Cash Flow Indicators															
Cash Flow from Operation (bill.Baht)	-3.6	5.0	4.1	2.4	1.1	6.2	5.5	3.2	1.1	2.9	5.2	4.0	4.1	2.9	6.2
Cash Flow from Investing (bill.Baht)	-2.2	-2.1	-3.8	-3.7	-4.9	-3.6	-2.5	-5.6	-6.7	-6.0	-4.7	-5.0	-5.9	-4.4	-4.2
Increase in Fixed Assets	2.8	3.0	2.5	4.3	5.4	3.3	2.3	5.8	4.6	5.2	4.1	4.3	4.5	3.7	4.4
Increase in Investment (Securities)	-0.1	0.8	-0.4	0.0	0.7	0.6	0.2	-0.4	2.2	0.8	-0.3	0.5	1.0	1.2	0.0
Cash Flow from Financing(bill.Baht)	5.9	0.0	-0.9	2.0	2.3	-1.9	1.3	-0.1	5.5	3.1	-1.9	0.4	3.5	0.9	-1.9
Dividend Paid	1.1	0.1	2.2	1.7	0.6	0.4	2.5	2.3	1.4	0.0	2.8	1.7	0.7	0.0	2.6
Debt to Equity Ratio (Times)	0.98	1.02	1.03	1.00	1.03	0.93	0.93	0.89	0.94	0.97	1.01	1.03	1.07	1.05	1.10
Interest Coverage Ratio - Annually (Times)	4.89	3.02	8.21	6.68	3.55	7.50	10.94	8.21	8.18	4.72	5.07	4.71	3.89	3.47	3.22
Interest Coverage Ratio - Quarterly (Times)	4.75	3.02	8.21	6.68	3.55	7.08	10.94	8.11	5.51	4.97	4.99	4.36	2.79	1.89	3.65
Return on Capital Employed ,ROCE - Annually (%)	13.3%	12.7%	12.7%	12.0%	9.8%	12.6%	13.9%	15.8%	15.8%	16.1%	14.5%	13.0%	12.3%	11.1%	10.9%
Return on Capital Employed ,ROCE - Quarterly (%)	2.2%	1.4%	3.6%	2.8%	1.9%	3.5%	5.4%	3.9%	2.9%	3.2%	3.5%	3.5%	2.4%	1.6%	3.0%
Return on Equity,ROE - Annually (%)	12.1%	11.3%	11.1%	10.7%	8.0%	11.1%	12.7%	14.3%	14.7%	13.8%	12.1%	11.3%	10.0%	8.4%	7.7%
Return on Equity,ROE - Quarterly (%)	2.7%	0.5%	3.2%	2.8%	1.2%	3.1%	5.1%	3.5%	2.5%	2.5%	3.1%	2.8%	2.0%	0.6%	2.1%
Net Profit Margin - Annually (%)	3.9%	3.6%	3.5%	3.4%	2.5%	3.7%	4.3%	4.8%	5.0%	4.4%	3.7%	3.6%	3.1%	2.7%	2.4%
Net Profit Margin - Quarterly (%)	3.5%	0.7%	3.9%	3.3%	1.4%	4.3%	6.5%	4.5%	3.4%	3.5%	4.0%	3.4%	2.5%	0.8%	2.5%
Asset Turnover - Annually (%)	155.9%	156.1%	158.8%	156.4%	155.3%	151.7%	149.4%	151.9%	147.6%	156.1%	159.1%	156.3%	154.5%	152.5%	155.9%
Asset Turnover - Quarterly (%)	39.2%	35.9%	40.5%	41.1%	40.9%	36.0%	39.9%	39.7%	37.4%	35.8%	38.2%	39.8%	37.8%	35.8%	39.9%
Financial Leverage (Times) (Total Asset / Total Equity)	2.00	2.02	2.00	1.99	2.02	1.97	1.98	1.97	2.01	2.00	2.04	2.07	2.09	2.07	2.13
Return on Asset, ROA - Annually (%)	8.2%	7.6%	7.5%	7.1%	6.2%	7.9%	8.9%	10.4%	10.4%	10.1%	9.0%	8.5%	7.9%	7.0%	6.8%
Return on Asset, ROA - Quarterly (%)	1.4%	0.9%	2.2%	1.7%	1.2%	2.2%	3.5%	2.6%	1.9%	2.1%	2.3%	2.3%	1.5%	1.0%	1.9%

Indicators for Listed Companies

Quarter 2/2007

	2003	2004				2005				2006				2007	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Consumer Product															
Cash Flow Indicators															
Cash Flow from Operation (bill.Baht)	1.7	1.4	1.0	2.0	2.3	2.1	1.0	2.3	2.8	2.7	1.2	1.7	2.6	1.2	1.7
Cash Flow from Investing (bill.Baht)	-2.0	-0.9	-0.5	-0.9	-1.9	-0.8	-1.8	-2.0	0.9	-0.6	-1.0	-0.7	-1.6	-1.0	0.0
Increase in Fixed Assets	1.0	0.8	1.0	1.3	1.4	0.8	1.7	1.3	1.0	1.3	1.1	1.3	1.7	0.9	1.4
Increase in Investment (Securities)	0.7	-0.2	0.4	0.3	1.0	0.3	0.0	-0.1	-0.6	-1.2	0.0	-0.3	1.6	0.4	-0.4
Cash Flow from Financing(bill.Baht)	1.3	-0.1	-0.7	-0.8	0.2	-0.9	0.3	-0.5	-1.4	-0.8	-1.1	-0.8	-1.1	-0.3	-1.5
Dividend Paid	0.1	0.4	0.8	0.2	0.2	0.2	1.2	0.0	0.1	0.5	1.0	0.2	0.2	0.2	1.5
Debt to Equity Ratio (Times)	1.05	0.55	0.57	0.55	0.52	0.46	0.49	0.48	0.45	0.45	0.44	0.51	0.42	0.38	0.41
Interest Coverage Ratio - Annually (Times)	-8.30	12.50	15.40	14.85	13.08	13.29	14.68	13.75	12.38	16.18	8.71	8.33	10.31	10.35	8.94
Interest Coverage Ratio - Quarterly (Times)	-8.30	12.50	15.40	14.85	13.08	13.29	14.68	11.76	10.32	13.79	9.77	6.60	9.75	10.07	7.29
Return on Capital Employed ,ROCE - Annually (%)	2.9%	8.0%	8.3%	8.9%	12.4%	11.9%	11.7%	11.0%	10.8%	12.0%	11.0%	11.1%	11.4%	10.6%	9.2%
Return on Capital Employed ,ROCE - Quarterly (%)	-4.5%	2.7%	3.3%	3.1%	2.9%	2.5%	3.0%	2.9%	2.6%	3.5%	2.8%	2.4%	2.6%	2.3%	1.7%
Return on Equity,ROE - Annually (%)	-0.3%	5.9%	6.0%	6.6%	10.3%	10.0%	9.6%	9.4%	8.8%	9.7%	8.6%	8.3%	8.9%	8.2%	7.0%
Return on Equity,ROE - Quarterly (%)	-7.3%	2.3%	2.9%	2.6%	2.4%	2.0%	2.5%	2.6%	1.9%	2.8%	2.1%	1.8%	2.1%	1.7%	1.2%
Net Profit Margin - Annually (%)	-0.2%	3.9%	3.9%	4.4%	6.6%	6.7%	6.4%	6.3%	6.0%	6.6%	5.8%	4.9%	6.0%	6.0%	5.0%
Net Profit Margin - Quarterly (%)	-15.9%	6.2%	7.7%	6.6%	6.1%	5.6%	6.9%	6.6%	4.9%	7.4%	6.0%	4.2%	5.8%	5.5%	3.6%
Asset Turnover - Annually (%)	90.5%	95.6%	95.7%	96.5%	99.1%	98.4%	97.0%	97.5%	98.0%	100.7%	98.5%	107.7%	101.7%	95.1%	96.0%
Asset Turnover - Quarterly (%)	23.1%	22.9%	23.9%	25.0%	25.5%	23.1%	23.9%	25.8%	25.1%	25.1%	23.9%	26.7%	24.8%	21.8%	22.6%
Financial Leverage (Times) (Total Asset / Total Equity)	2.06	1.59	1.59	1.57	1.58	1.52	1.54	1.52	1.50	1.46	1.50	1.55	1.47	1.42	1.45
Return on Asset, ROA - Annually (%)	2.1%	5.9%	6.0%	6.5%	9.0%	8.9%	8.5%	8.2%	8.1%	9.0%	8.1%	8.0%	8.6%	8.1%	6.9%
Return on Asset, ROA - Quarterly (%)	-3.2%	2.0%	2.5%	2.3%	2.1%	1.8%	2.2%	2.1%	1.9%	2.6%	2.1%	1.7%	2.0%	1.8%	1.3%

Indicators for Listed Companies

Quarter 2/2007

	2003	2004				2005				2006				2007	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Industrials															
Cash Flow Indicators															
Cash Flow from Operation (bill.Baht)	5.8	6.0	6.6	9.2	10.8	11.2	7.2	9.6	9.6	6.5	8.6	11.3	22.2	12.9	18.4
Cash Flow from Investing (bill.Baht)	-3.9	-4.9	-1.9	-2.3	-5.9	-5.2	-6.0	-9.6	-6.5	-7.5	-7.8	-14.6	-15.7	-14.7	-13.6
Increase in Fixed Assets	3.3	3.8	3.1	2.6	4.1	4.8	5.6	8.4	7.0	6.5	7.4	11.8	6.5	12.3	12.1
Increase in Investment (Securities)	3.8	0.9	-0.8	0.0	1.6	0.0	0.4	2.1	-1.0	0.5	0.7	1.1	3.9	1.1	1.0
Cash Flow from Financing(bill.Baht)	0.1	-0.4	-6.9	-5.8	-4.4	-0.1	3.0	12.6	-2.4	-2.3	-8.6	1.6	20.1	-0.8	-14.0
Dividend Paid	0.2	0.0	2.7	0.6	0.1	0.1	6.2	1.1	-0.1	0.0	6.6	1.2	4.2	0.1	7.7
Debt to Equity Ratio (Times)	0.96	0.95	0.91	0.83	0.74	0.76	0.87	0.88	0.82	0.84	0.88	0.86	0.76	0.75	0.75
Interest Coverage Ratio - Annually (Times)	3.55	8.30	9.50	14.21	16.36	12.65	9.02	11.43	7.41	7.83	7.03	5.45	5.64	5.61	5.60
Interest Coverage Ratio - Quarterly (Times)	3.71	8.30	9.50	14.21	16.39	12.66	9.02	9.99	5.79	8.18	7.04	7.00	5.21	4.58	5.39
Return on Capital Employed ,ROCE - Annually (%)	13.9%	14.4%	15.5%	17.9%	20.6%	21.7%	21.5%	19.3%	11.0%	17.6%	17.9%	13.0%	13.4%	14.0%	13.8%
Return on Capital Employed ,ROCE - Quarterly (%)	3.0%	4.0%	4.2%	6.1%	6.4%	5.2%	3.8%	4.8%	2.4%	4.0%	4.1%	4.5%	3.3%	2.7%	3.1%
Return on Equity,ROE - Annually (%)	16.8%	17.5%	18.6%	21.1%	25.4%	26.6%	26.7%	23.9%	12.4%	19.7%	19.5%	13.1%	13.4%	14.0%	13.9%
Return on Equity,ROE - Quarterly (%)	3.1%	4.9%	5.0%	7.7%	8.3%	6.2%	4.1%	5.7%	2.6%	4.4%	4.4%	4.9%	3.2%	2.5%	3.0%
Net Profit Margin - Annually (%)	10.0%	10.8%	10.8%	12.2%	14.2%	14.5%	14.1%	13.0%	8.7%	11.1%	10.6%	7.8%	8.3%	8.4%	8.3%
Net Profit Margin - Quarterly (%)	7.4%	12.2%	10.9%	15.7%	17.8%	14.1%	9.5%	11.9%	7.3%	10.6%	9.2%	10.6%	7.9%	6.8%	7.7%
Asset Turnover - Annually (%)	80.4%	78.6%	84.7%	89.6%	95.3%	96.7%	97.7%	96.0%	77.0%	94.4%	97.6%	88.1%	88.1%	90.9%	91.3%
Asset Turnover - Quarterly (%)	20.6%	20.2%	23.3%	25.9%	25.5%	24.3%	23.6%	24.9%	19.0%	22.2%	25.4%	24.4%	22.2%	20.8%	22.4%
Financial Leverage (Times) (Total Asset / Total Equity)	2.09	2.07	2.02	1.93	1.87	1.89	1.94	1.91	1.85	1.88	1.89	1.87	1.83	1.77	1.77
Return on Asset, ROA - Annually (%)	10.7%	10.9%	11.8%	13.5%	15.9%	16.2%	15.9%	14.7%	8.5%	13.6%	13.6%	9.8%	10.2%	10.6%	10.3%
Return on Asset, ROA - Quarterly (%)	2.3%	3.1%	3.2%	4.7%	4.9%	3.9%	2.9%	3.7%	1.9%	3.1%	3.2%	3.4%	2.5%	2.1%	2.3%

Indicators for Listed Companies

Quarter 2/2007

	2003	2004				2005				2006				2007	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Property & Construction															
Cash Flow Indicators															
Cash Flow from Operation (bill.Baht)	12.1	3.4	3.8	17.7	11.3	6.1	2.5	16.5	19.0	14.4	21.8	15.2	16.8	14.6	6.7
Cash Flow from Investing (bill.Baht)	-4.7	-14.7	-5.7	-4.8	-10.4	-7.0	-16.7	-11.4	-8.7	-6.2	-10.5	-9.4	-11.7	-10.7	4.6
Increase in Fixed Assets	5.6	5.8	7.2	4.2	17.0	8.2	8.2	-0.2	11.3	10.7	8.4	10.5	10.8	10.1	5.7
Increase in Investment (Securities)	3.3	2.9	0.5	2.4	-2.2	-1.1	11.1	10.4	-2.8	-5.9	1.5	-0.9	11.5	0.9	-12.6
Cash Flow from Financing(bill.Baht)	-0.4	26.5	-14.5	-9.0	-4.8	19.2	-6.6	-3.1	-13.3	4.1	-19.3	-6.0	-7.7	11.3	-14.3
Dividend Paid	2.7	0.1	8.9	10.4	1.8	0.3	12.4	13.6	1.1	0.2	11.1	12.9	1.6	0.0	12.5
Debt to Equity Ratio (Times)	1.26	1.26	1.19	1.21	1.12	1.18	1.15	1.14	1.29	1.26	1.26	1.29	1.28	1.27	1.20
Interest Coverage Ratio - Annually (Times)	6.26	7.05	7.12	8.57	8.05	5.91	7.32	6.82	5.92	6.19	4.90	5.94	5.51	0.14	6.13
Interest Coverage Ratio - Quarterly (Times)	6.28	7.05	7.12	8.57	8.00	5.91	7.32	6.40	3.99	5.98	4.94	5.58	3.89	6.42	8.37
Return on Capital Employed ,ROCE - Annually (%)	17.1%	17.7%	17.6%	18.6%	18.1%	18.9%	16.8%	15.4%	14.1%	12.9%	12.3%	13.8%	14.7%	13.2%	15.0%
Return on Capital Employed ,ROCE - Quarterly (%)	4.9%	4.5%	4.2%	4.8%	4.3%	4.1%	3.8%	3.5%	2.3%	3.5%	3.3%	3.6%	2.6%	3.8%	5.1%
Return on Equity,ROE - Annually (%)	23.1%	23.4%	22.6%	23.2%	20.7%	19.3%	17.8%	16.6%	14.4%	12.8%	12.1%	13.3%	15.2%	7.8%	15.2%
Return on Equity,ROE - Quarterly (%)	6.4%	5.6%	4.8%	5.8%	4.6%	4.1%	3.8%	3.9%	1.6%	3.6%	3.2%	3.4%	2.3%	3.7%	5.9%
Net Profit Margin - Annually (%)	17.2%	17.9%	17.6%	16.9%	15.5%	13.7%	12.8%	11.8%	9.8%	8.8%	8.3%	8.9%	8.7%	72.0%	9.3%
Net Profit Margin - Quarterly (%)	18.4%	18.5%	16.0%	16.6%	12.8%	11.7%	11.3%	11.5%	4.5%	9.3%	8.0%	8.0%	5.2%	9.3%	14.9%
Asset Turnover - Annually (%)	52.0%	51.8%	53.4%	57.7%	60.2%	62.3%	63.6%	64.2%	66.4%	66.4%	66.0%	66.3%	70.1%	9.7%	69.9%
Asset Turnover - Quarterly (%)	14.3%	13.0%	13.3%	15.4%	16.4%	15.8%	15.4%	15.8%	15.8%	17.1%	17.7%	17.8%	17.7%	17.4%	17.1%
Financial Leverage (Times) (Total Asset / Total Equity)	2.57	2.52	2.41	2.38	2.21	2.25	2.19	2.19	2.23	2.20	2.22	2.34	2.45	2.30	2.27
Return on Asset, ROA - Annually (%)	11.5%	11.9%	12.1%	12.7%	12.6%	12.0%	11.6%	11.0%	10.0%	9.4%	8.8%	9.8%	10.0%	9.7%	10.5%
Return on Asset, ROA - Quarterly (%)	3.3%	3.1%	2.9%	3.4%	3.1%	2.8%	2.6%	2.5%	1.6%	2.5%	2.3%	2.5%	1.8%	2.7%	3.5%

Indicators for Listed Companies

Quarter 2/2007

	2003	2004				2005				2006				2007	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Resources															
Cash Flow Indicators															
Cash Flow from Operation (bill.Baht)	37.2	30.9	1.4	27.6	49.3	50.1	14.5	54.2	72.9	63.5	17.8	53.4	72.1	78.6	37.1
Cash Flow from Investing (bill.Baht)	-14.1	-31.5	-14.4	-61.3	-22.5	42.1	-12.9	-71.1	-58.6	-43.5	-33.6	-50.5	-42.3	-61.1	-26.7
Increase in Fixed Assets	7.0	27.2	12.9	13.8	14.4	20.0	22.5	73.5	14.5	36.2	40.6	38.0	39.0	41.6	37.4
Increase in Investment (Securities)	8.0	2.3	1.7	45.3	8.2	-43.0	-25.0	-3.8	26.9	6.5	10.6	11.1	5.1	16.5	-5.3
Cash Flow from Financing(bill.Baht)	3.8	0.2	-12.8	43.0	-21.1	-59.2	-32.3	13.6	21.4	5.8	-42.4	-33.0	12.3	10.6	-22.5
Dividend Paid	0.2	0.1	20.2	1.8	1.5	0.5	32.7	8.4	1.6	0.3	50.2	26.1	5.1	0.5	34.3
Debt to Equity Ratio (Times)	1.48	1.48	1.44	1.52	1.45	1.23	1.23	1.28	1.32	1.25	1.17	1.04	1.05	1.02	1.01
Interest Coverage Ratio - Annually (Times)	7.13	8.80	9.98	10.45	10.91	11.81	11.60	11.87	11.80	13.77	14.23	12.70	11.90	12.45	12.96
Interest Coverage Ratio - Quarterly (Times)	7.14	8.80	9.98	10.45	11.71	11.81	11.60	13.94	10.50	13.34	14.23	12.49	8.95	14.26	16.27
Return on Capital Employed ,ROCE - Annually (%)	23.2%	22.3%	23.8%	25.4%	27.3%	26.8%	26.9%	26.9%	25.4%	28.6%	30.9%	28.1%	23.9%	23.2%	22.0%
Return on Capital Employed ,ROCE - Quarterly (%)	5.5%	6.1%	6.4%	7.0%	7.3%	6.6%	6.4%	7.8%	5.6%	7.1%	8.1%	5.8%	4.3%	6.0%	6.5%
Return on Equity,ROE - Annually (%)	30.2%	28.6%	32.3%	32.6%	33.4%	34.9%	35.5%	35.8%	32.9%	32.0%	33.4%	38.9%	26.7%	24.3%	23.2%
Return on Equity,ROE - Quarterly (%)	6.9%	7.9%	8.3%	9.2%	9.6%	10.1%	7.8%	9.3%	6.3%	8.1%	9.5%	6.2%	3.6%	6.4%	7.2%
Net Profit Margin - Annually (%)	9.5%	9.6%	10.4%	10.5%	10.6%	11.4%	10.9%	10.8%	10.0%	9.8%	9.4%	11.0%	8.1%	8.0%	7.6%
Net Profit Margin - Quarterly (%)	9.1%	10.5%	10.8%	11.2%	11.4%	13.3%	9.3%	10.1%	7.8%	10.0%	10.5%	7.1%	5.0%	9.0%	9.0%
Asset Turnover - Annually (%)	113.8%	109.7%	116.7%	116.8%	124.9%	129.2%	137.6%	137.4%	134.0%	140.9%	157.3%	155.7%	148.9%	141.6%	143.7%
Asset Turnover - Quarterly (%)	28.5%	29.4%	30.4%	32.4%	33.0%	31.6%	36.5%	39.8%	34.1%	34.2%	39.1%	41.0%	33.2%	33.3%	38.0%
Financial Leverage (Times) (Total Asset / Total Equity)	2.78	2.72	2.66	2.65	2.51	2.37	2.36	2.41	2.46	2.31	2.25	2.12	2.20	2.13	2.11
Return on Asset, ROA - Annually (%)	18.3%	17.5%	19.4%	19.5%	20.2%	21.1%	21.6%	21.6%	19.8%	21.7%	23.4%	21.5%	18.9%	18.2%	17.3%
Return on Asset, ROA - Quarterly (%)	4.4%	4.8%	5.2%	5.6%	5.7%	5.2%	5.2%	6.3%	4.4%	5.6%	6.3%	4.5%	3.3%	4.6%	5.1%

Indicators for Listed Companies

Quarter 2/2007

	2003	2004				2005				2006				2007	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Services															
Cash Flow Indicators															
Cash Flow from Operation (bill.Baht)	23.3	24.5	20.1	25.2	29.1	23.4	14.8	27.2	22.1	22.7	19.3	14.5	25.1	21.7	19.4
Cash Flow from Investing (bill.Baht)	-21.9	-16.7	-40.9	-16.9	-48.3	-32.4	-31.3	-12.9	-20.3	-14.4	-14.9	-12.1	-32.9	-21.8	-5.4
Increase in Fixed Assets	23.2	15.6	22.2	12.5	33.5	18.4	28.4	8.1	17.3	11.2	14.6	8.2	24.9	9.8	9.8
Increase in Investment (Securities)	2.5	-5.6	17.4	-8.5	15.7	14.4	0.7	2.9	6.7	1.4	-12.7	1.7	1.1	7.1	-3.3
Cash Flow from Financing(bill.Baht)	24.8	8.4	6.3	2.0	16.1	1.2	18.0	-14.9	0.9	-7.6	-8.9	-1.0	14.6	-7.4	-12.7
Dividend Paid	4.1	2.4	7.3	3.6	2.7	4.5	7.2	3.0	1.6	4.3	7.0	3.6	1.1	4.7	8.9
Debt to Equity Ratio (Times)	1.49	1.23	1.28	1.28	1.28	1.27	1.40	1.38	1.43	1.34	1.32	1.04	1.42	1.31	1.33
Interest Coverage Ratio - Annually (Times)	7.36	8.53	5.11	7.65	12.84	10.44	3.13	8.08	7.04	10.94	5.85	5.99	4.88	4.96	4.28
Interest Coverage Ratio - Quarterly (Times)	7.34	8.53	5.11	7.65	12.86	10.44	3.13	6.13	8.72	10.94	5.85	4.61	4.66	6.02	3.74
Return on Capital Employed ,ROCE - Annually (%)	14.6%	14.2%	15.0%	14.1%	15.0%	15.5%	15.1%	13.7%	11.9%	13.1%	14.2%	13.0%	11.1%	10.2%	9.6%
Return on Capital Employed ,ROCE - Quarterly (%)	4.2%	4.6%	2.8%	3.0%	5.0%	4.0%	1.3%	3.2%	3.6%	4.7%	2.5%	2.7%	2.8%	3.4%	2.2%
Return on Equity,ROE - Annually (%)	17.2%	16.0%	17.5%	16.5%	18.4%	18.8%	17.6%	17.5%	14.8%	15.5%	17.4%	13.5%	13.1%	11.5%	9.9%
Return on Equity,ROE - Quarterly (%)	5.0%	5.3%	3.1%	3.8%	6.3%	5.0%	1.5%	3.8%	4.6%	6.0%	3.0%	2.6%	2.9%	3.8%	2.1%
Net Profit Margin - Annually (%)	7.5%	8.5%	9.0%	8.6%	10.1%	10.1%	9.1%	9.1%	7.9%	8.4%	9.2%	6.6%	7.0%	6.4%	5.4%
Net Profit Margin - Quarterly (%)	8.3%	11.0%	6.8%	7.8%	12.7%	11.0%	3.3%	7.9%	9.3%	12.8%	6.7%	5.0%	6.0%	8.3%	4.8%
Asset Turnover - Annually (%)	85.4%	79.0%	81.8%	81.6%	78.0%	81.2%	81.3%	81.5%	77.9%	79.1%	79.3%	97.6%	76.1%	76.5%	77.9%
Asset Turnover - Quarterly (%)	23.8%	20.8%	19.9%	21.1%	21.5%	19.7%	19.2%	19.9%	20.1%	19.4%	18.9%	24.4%	20.1%	19.4%	18.7%
Financial Leverage (Times) (Total Asset / Total Equity)	2.69	2.37	2.37	2.35	2.33	2.28	2.37	2.36	2.39	2.32	2.37	2.07	2.47	2.35	2.35
Return on Asset, ROA - Annually (%)	10.3%	10.6%	11.3%	10.5%	11.3%	11.6%	10.4%	10.4%	9.0%	9.7%	10.6%	9.5%	8.3%	7.7%	7.2%
Return on Asset, ROA - Quarterly (%)	3.0%	3.4%	2.1%	2.3%	3.8%	3.0%	1.0%	2.4%	2.7%	3.5%	1.9%	2.0%	2.1%	2.5%	1.6%

Indicators for Listed Companies

Quarter 2/2007

	2003	2004				2005				2006				2007	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Technology															
Cash Flow Indicators															
Cash Flow from Operation (bill.Baht)	18.0	18.7	10.7	13.8	18.1	20.4	15.6	14.3	19.4	22.7	14.6	16.0	20.4	15.1	25.6
Cash Flow from Investing (bill.Baht)	-13.1	-6.4	-5.6	-5.2	-9.9	-11.2	-10.2	-10.1	-23.8	-9.2	-6.1	-12.0	-14.2	-8.2	-7.3
Increase in Fixed Assets	8.4	4.3	6.1	8.1	6.6	7.9	9.4	19.0	3.1	10.2	8.1	8.8	4.9	6.0	4.8
Increase in Investment (Securities)	5.0	1.8	2.8	-1.2	1.5	3.0	3.8	-5.7	21.5	-0.1	0.9	6.9	8.9	1.5	1.7
Cash Flow from Financing(bill.Baht)	-0.4	-2.5	-7.2	-8.5	-10.1	3.5	-8.3	-10.6	8.0	-3.2	-23.3	0.6	-6.2	-5.1	-14.0
Dividend Paid	0.2	0.2	6.5	9.3	0.4	0.6	7.7	13.2	0.9	0.2	9.4	14.7	0.6	0.1	9.0
Debt to Equity Ratio (Times)	1.63	1.58	1.61	1.72	1.50	1.53	1.43	1.44	1.38	1.32	1.33	1.44	1.39	1.43	1.41
Interest Coverage Ratio - Annually (Times)	3.65	6.40	6.42	5.89	5.26	6.54	5.58	5.75	5.33	5.70	3.51	3.99	3.40	2.57	2.92
Interest Coverage Ratio - Quarterly (Times)	3.65	6.40	6.42	5.89	5.27	6.54	5.58	5.16	4.06	5.68	3.23	2.73	2.06	2.32	3.59
Return on Capital Employed ,ROCE - Annually (%)	15.9%	16.4%	15.9%	15.4%	16.1%	16.5%	15.8%	14.9%	13.9%	15.6%	14.3%	12.6%	11.9%	9.4%	11.0%
Return on Capital Employed ,ROCE - Quarterly (%)	2.9%	4.5%	4.3%	3.9%	3.6%	4.1%	3.6%	3.3%	2.7%	4.6%	2.7%	2.3%	2.2%	2.1%	3.4%
Return on Equity,ROE - Annually (%)	22.1%	22.2%	20.9%	18.6%	20.1%	19.8%	18.8%	18.1%	15.5%	16.4%	14.7%	13.6%	11.1%	6.6%	8.3%
Return on Equity,ROE - Quarterly (%)	2.8%	5.8%	4.9%	4.8%	5.0%	4.9%	3.7%	3.8%	3.2%	5.0%	2.2%	1.9%	1.3%	1.1%	3.0%
Net Profit Margin - Annually (%)	11.3%	11.3%	10.1%	8.7%	9.3%	9.2%	8.7%	8.1%	7.2%	7.6%	7.0%	6.4%	5.3%	3.3%	4.4%
Net Profit Margin - Quarterly (%)	5.3%	11.6%	9.3%	8.6%	8.7%	9.3%	6.9%	7.1%	5.8%	9.8%	4.2%	3.8%	2.6%	2.2%	6.4%
Asset Turnover - Annually (%)	70.5%	71.4%	75.5%	78.1%	83.3%	83.4%	84.9%	85.5%	86.5%	86.5%	86.4%	83.9%	84.9%	82.8%	79.7%
Asset Turnover - Quarterly (%)	19.1%	18.8%	20.0%	20.7%	21.5%	20.7%	20.9%	21.7%	21.9%	21.3%	21.6%	20.6%	21.0%	19.9%	18.8%
Financial Leverage (Times) (Total Asset / Total Equity)	2.79	2.74	2.74	2.75	2.60	2.59	2.55	2.61	2.48	2.52	2.44	2.50	2.45	2.46	2.45
Return on Asset, ROA - Annually (%)	11.6%	11.6%	11.2%	11.1%	11.9%	11.8%	11.6%	11.1%	10.2%	10.6%	9.8%	9.2%	8.5%	6.6%	7.7%
Return on Asset, ROA - Quarterly (%)	2.1%	3.3%	3.0%	2.8%	2.7%	3.1%	2.7%	2.5%	1.9%	3.3%	1.9%	1.6%	1.5%	1.5%	2.3%

Source: SETSMART, The Stock Exchange of Thailand

Research Department

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

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