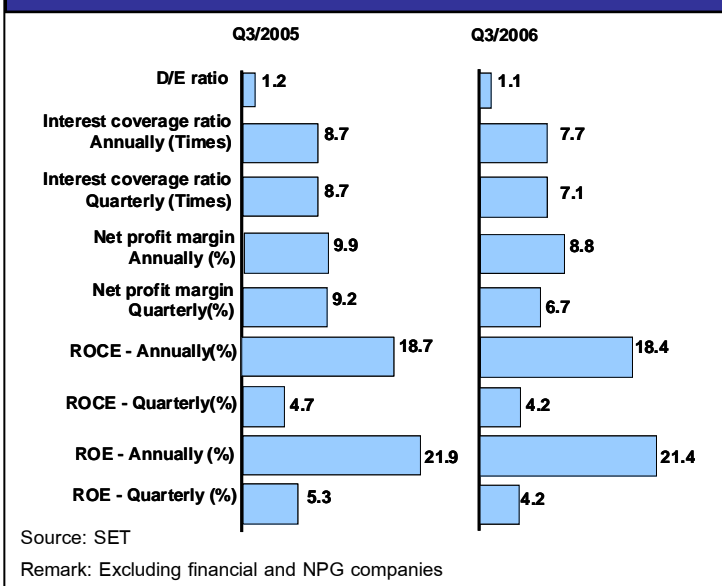


Quarter 4/2006

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

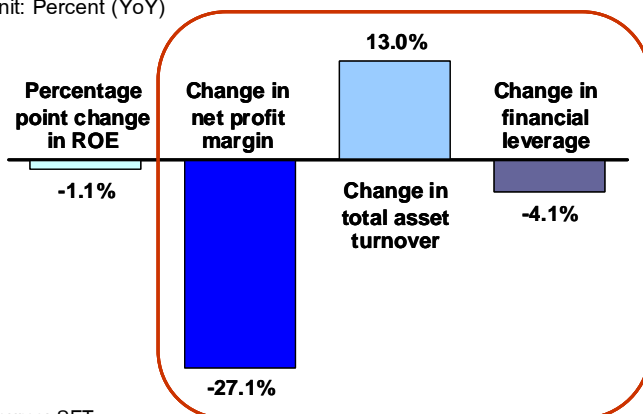
## Performance, investment and financing indicators for listed companies

### Listed companies' performance comparison (non-financial)



### Decomposition of source of change in ROE Q3/2006

Unit: Percent (YoY)



Source: SET  
Remark: Excluding financial and NPG companies

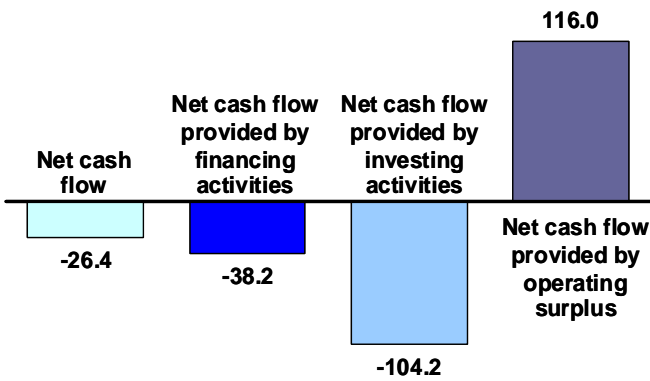
Prepared by

Charassri Kimsukho  
Sukanya Prangwattananon

Email: [research@set.or.th](mailto:research@set.or.th)

### Decomposition of net cash flow Q3/2006

Unit: Billion Baht



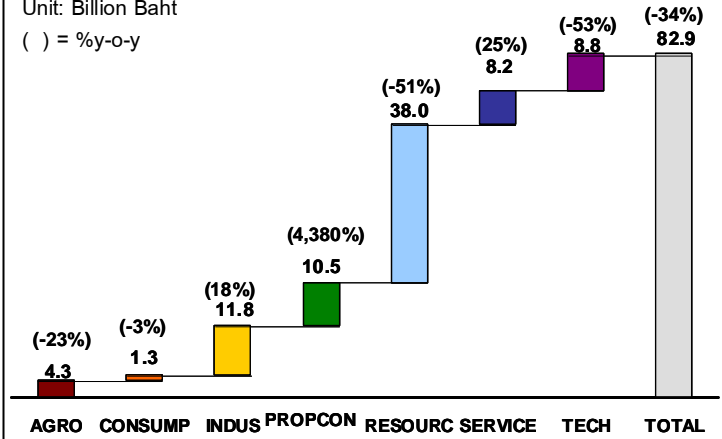
Source: SET

Remark: Excluding financial and NPG companies

### Breakdown analysis of fixed assets investment – Q3/2006

Unit: Billion Baht

( ) = %y-o-y

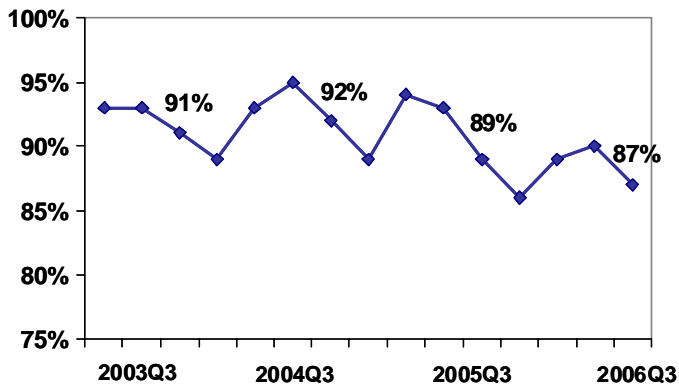


Source: SET

Remark: Excluding financial and REHABCO companies

### Percent of listed companies with net increase in fixed

Unit: Percent

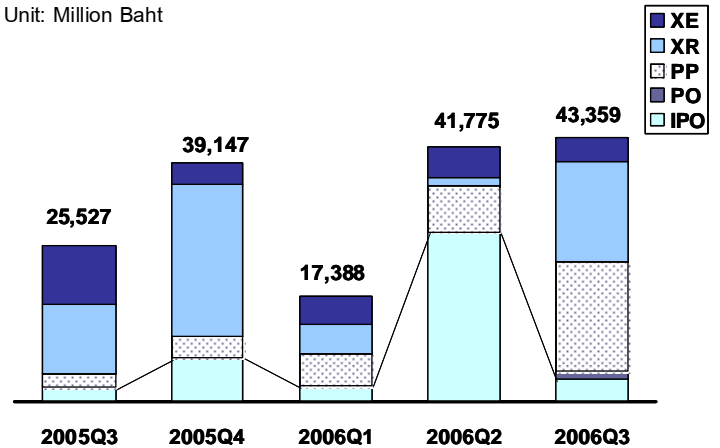


Source: SET

Remark: Excluding financial and NPG companies

### Capital raising by type 2005Q3-2006Q3

Unit: Million Baht

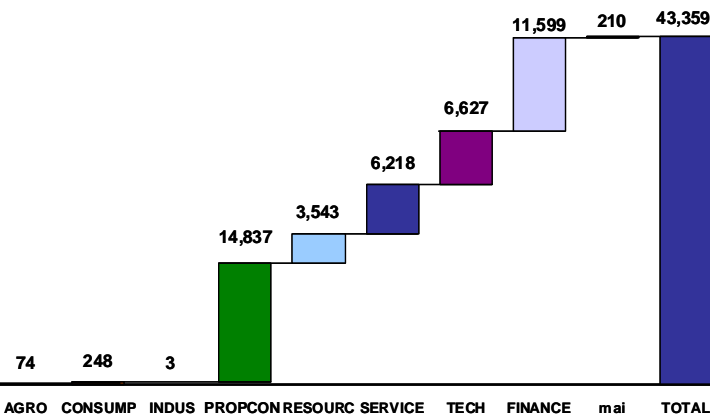


Source: SET, SEC

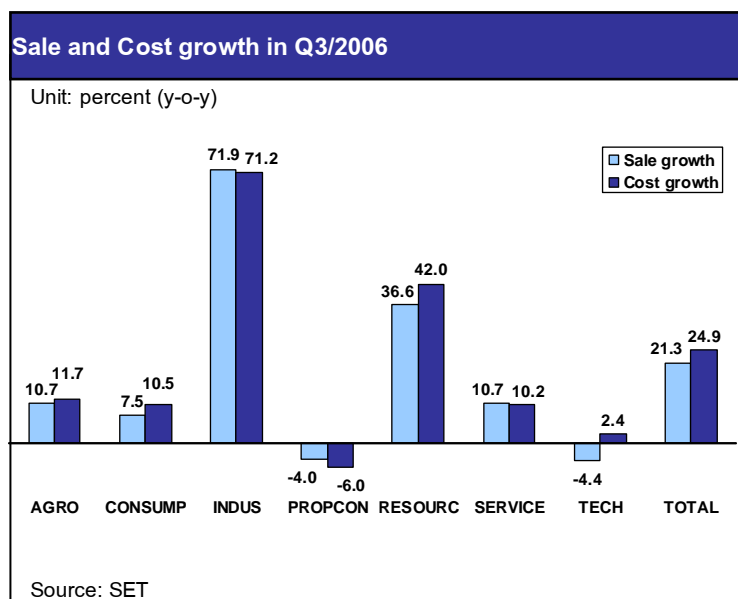
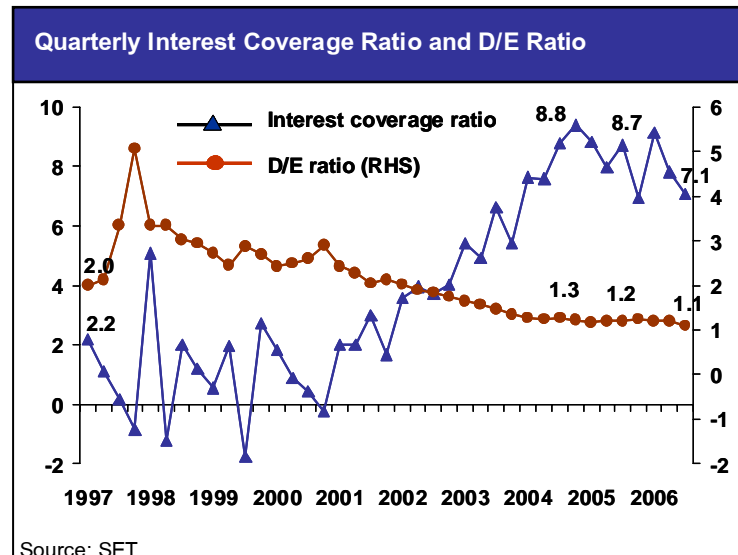
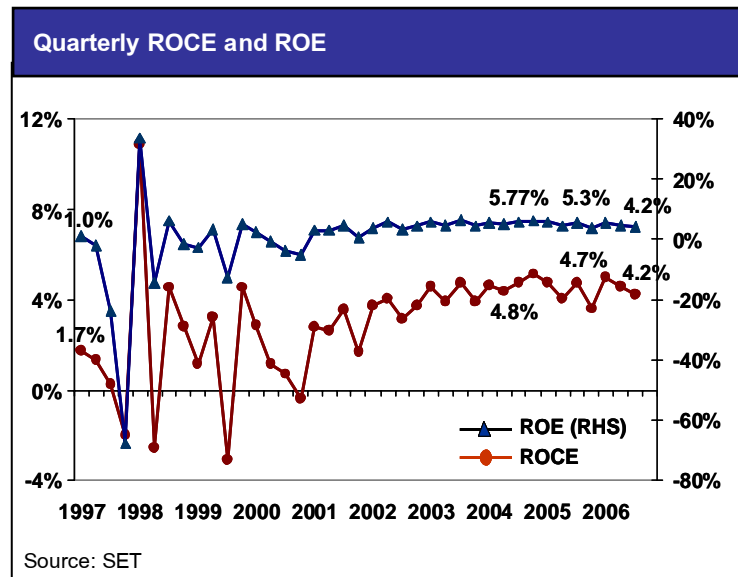
Remark: SET + MAI

### Capital raising by industry Q3/2006

Unit: Million Baht



Source: SET, SEC



## Capital Raised by Listed Companies in SET & mai

Capital Raised by Listed Companies (Million baht)	2005	2005				2006		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Capital Raised by Type</b>								
<b>Initial Public Offering (IPO)</b>								
SET	30,150	6,197	15,214	2,301	6,438	2,665	27,685	3,716
<i>No. of Companies</i>	35	10	5	4	16	2	3	6
mai	1,471	239	179	123	930	-	173	95
<i>No. of Companies</i>	14	2	2	1	9	-	1	1
<b>Public Offering (PO)</b>	<b>8,286</b>	<b>3,920</b>	<b>4,366</b>	<b>0</b>	<b>0</b>	-	-	<b>1,314</b>
<i>No. of Companies</i>	3	1	2	0	0	-	-	1
<b>Private Placement (PP)</b>	<b>12,708</b>	<b>6,589</b>	<b>381</b>	<b>2,311</b>	<b>3,427</b>	<b>5,293</b>	<b>7,621</b>	<b>18,044</b>
<i>No. of Companies</i>	24	8	8	9	7	8	7	12
<b>Capital Raised from Existing Shareholders XR)</b>	<b>39,510</b>	<b>900</b>	<b>2,463</b>	<b>11,273</b>	<b>24,874</b>	<b>4,748</b>	<b>1,473</b>	<b>16,138</b>
<i>No. of Companies</i>	25	4	7	7	7	3	8	10
<b>Warrant Holders (XE)</b>	<b>16,499</b>	<b>2,551</b>	<b>951</b>	<b>9,519</b>	<b>3,478</b>	<b>4,683</b>	<b>4,824</b>	<b>4,052</b>
<i>No. of Companies</i>	91	62	71	56	63	59	66	53
<b>Total Capital Raised SET+ mai</b>	<b>108,624</b>	<b>20,396</b>	<b>23,554</b>	<b>25,527</b>	<b>39,147</b>	<b>17,388</b>	<b>41,775</b>	<b>43,359</b>
<b>Capital Raised by Industry</b>								
Agro & Food Industry	9,412	1,333	156	7,163	759	1,401	850	74
Consumer Products	374	120	253	0	1	36	500	248
Industrials	8,426	1,925	849	3,729	1,922	76	719	3
Property & Construction	21,187	7,503	4,321	3,080	6,282	8,582	1,105	14,837
Resources	15,288	685	12,146	2,407	49	11	33,194	3,543
Services	3,277	853	325	615	1,484	1,246	1,540	6,218
Technology	14,508	6,554	3,346	1,443	3,165	991	3,467	6,627
<b>Total Non-Financials</b>	<b>72,470</b>	<b>18,974</b>	<b>21,396</b>	<b>18,439</b>	<b>13,662</b>	<b>12,343</b>	<b>41,375</b>	<b>31,550</b>
Financials	34,513	1,183	1,947	6,827	24,555	4,861	227.0	11,599
<b>Total Capital Raised in SET</b>	<b>106,983</b>	<b>20,157</b>	<b>23,343</b>	<b>25,266</b>	<b>38,217</b>	<b>17,204</b>	<b>41,602</b>	<b>43,149</b>
<b>Total Capital Raised in mai</b>	<b>1,642</b>	<b>239</b>	<b>211</b>	<b>262</b>	<b>930</b>	<b>184</b>	<b>173</b>	<b>210</b>
<b>Total Capital Raised in SET + mai</b>	<b>108,625</b>	<b>20,396</b>	<b>23,554</b>	<b>25,528</b>	<b>39,147</b>	<b>17,388</b>	<b>41,775</b>	<b>43,359</b>

1/ Changed Thai language name as of July, 3 2006

Source: SET, SEC

## Indicators for Listed Companies

Quarter 3/2006

	2003				2004				2005				2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Listed Companies (Non Financial Industry)</b>															
<b>Cash Flow Indicators</b>															
Cash Flow from Operation (bill.Baht)	76.7	59.2	70.1	94.4	89.9	47.7	97.9	121.8	119.6	61.1	127.4	146.9	135.3	88.7	116.0
Cash Flow from Investing (bill.Baht)	-45.7	-39.5	-43.4	-62.0	-77.3	-72.8	-95.1	-103.7	-18.0	-81.5	-122.6	-123.8	-87.4	-78.5	-104.2
Increase in Fixed Assets	28.9	31.5	36.5	51.3	60.5	55.1	46.7	82.4	63.5	78.1	115.9	58.8	81.3	84.4	82.9
Increase in Investment (Securities)	12.8	8.8	0.2	23.3	2.9	21.5	38.3	26.6	25.8	8.9	5.4	52.9	2.0	0.9	20.1
Cash Flow from Financing(bill.Baht)	-6.4	-47.2	-26.6	35.1	32.1	-36.6	22.8	-21.8	-38.1	-24.7	-3.0	18.7	-0.9	-105.5	-38.2
Dividend Paid	3.5	38.1	20.5	8.4	3.2	48.5	27.6	7.1	6.6	69.9	41.6	6.6	5.5	88.0	60.3
Debt to Equity Ratio (Times)	1.66	1.57	1.47	1.34	1.27	1.25	1.28	1.22	1.17	1.19	1.19	1.24	1.19	1.17	1.09
Interest Coverage Ratio - Annually (Times)	5.44	4.92	6.62	5.41	7.64	7.61	8.80	9.40	8.84	7.98	8.71	6.97	9.13	7.81	7.72
Interest Coverage Ratio - Quarterly (Times)	5.44	4.92	6.62	5.43	7.64	7.61	8.80	9.63	8.83	7.98	8.71	6.97	8.97	7.76	7.06
Return on Capital Employed ,ROCE - Annually (%)	15.3%	15.6%	17.0%	16.8%	17.0%	17.5%	18.0%	19.1%	19.7%	19.2%	18.7%	17.0%	18.3%	18.9%	18.4%
Return on Capital Employed ,ROCE - Quarterly (%)	4.6%	3.9%	4.7%	3.9%	4.6%	4.4%	4.8%	5.1%	4.8%	4.1%	4.7%	3.6%	5.0%	4.6%	4.2%
Return on Equity,ROE - Annually (%)	21.0%	20.1%	21.5%	20.7%	20.5%	21.2%	21.2%	22.2%	22.6%	22.2%	21.9%	18.9%	19.4%	19.8%	21.4%
Return on Equity,ROE - Quarterly (%)	5.7%	4.8%	6.5%	4.4%	5.4%	5.0%	5.8%	6.2%	5.8%	4.4%	5.3%	3.7%	5.4%	4.9%	4.2%
Net Profit Margin - Annually (%)	9.1%	8.8%	9.7%	9.6%	10.2%	10.3%	10.2%	10.6%	10.7%	10.2%	9.9%	8.7%	8.7%	8.5%	8.8%
Net Profit Margin - Quarterly (%)	10.0%	9.0%	11.8%	8.2%	11.0%	9.8%	10.6%	10.9%	11.2%	8.1%	9.2%	6.8%	9.7%	8.2%	6.7%
Asset Turnover - Annually (%)	79.0%	81.2%	82.4%	84.6%	82.5%	85.9%	87.9%	91.9%	94.0%	96.7%	97.9%	96.1%	99.9%	105.3%	111.2%
Asset Turnover - Quarterly (%)	20.6%	20.1%	21.3%	22.3%	21.3%	22.0%	23.6%	24.5%	23.2%	24.4%	26.0%	24.2%	24.6%	26.7%	29.3%
Financial Leverage (Times) (Total Asset / Total Equity)	2.91	2.79	2.69	2.55	2.44	2.40	2.38	2.29	2.25	2.25	2.26	2.27	2.22	2.22	2.14
Return on Asset, ROA - Annually (%)	10.9%	11.2%	12.3%	12.1%	12.3%	12.8%	13.0%	13.9%	14.1%	13.9%	13.8%	12.4%	13.3%	13.8%	13.5%
Return on Asset, ROA - Quarterly (%)	3.3%	2.8%	3.4%	2.8%	3.4%	3.2%	3.5%	3.8%	3.5%	3.0%	3.5%	2.7%	3.7%	3.4%	3.1%

## Indicators for Listed Companies

Quarter 3/2006

	2003				2004				2005				2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Agro &amp; Food Industry</b>															
<b>Cash Flow Indicators</b>															
Cash Flow from Operation (bill.Baht)	1.4	2.9	6.2	-3.6	5.0	4.1	2.4	1.1	6.2	5.5	3.2	1.1	2.9	5.2	4.0
Cash Flow from Investing (bill.Baht)	-2.8	-3.1	-4.0	-2.2	-2.1	-3.8	-3.7	-4.9	-3.6	-2.5	-5.6	-6.7	-6.0	-4.7	-5.0
Increase in Fixed Assets	2.9	2.6	2.6	2.8	3.0	2.5	4.3	5.4	3.3	2.3	5.8	4.6	5.2	4.1	4.3
Increase in Investment (Securities)	0.0	0.6	0.6	0.1	0.8	0.4	0.0	0.7	0.6	0.2	0.4	2.2	0.8	0.3	0.5
Cash Flow from Financing(bill.Baht)	2.5	0.2	-2.3	5.9	0.0	-0.9	2.0	2.3	-1.9	1.3	-0.1	5.5	3.1	-1.9	0.4
Dividend Paid	0.4	1.6	2.0	1.1	0.1	2.2	1.7	0.6	0.4	2.5	2.3	1.4	0.0	2.8	1.7
Debt to Equity Ratio (Times)	0.96	0.95	0.95	0.98	1.02	1.03	1.00	1.03	0.93	0.93	0.89	0.94	0.97	1.01	1.03
Interest Coverage Ratio - Annually (Times)	3.71	7.92	7.70	4.89	3.02	8.21	6.68	3.55	7.50	10.94	8.11	5.51	4.72	5.07	4.71
Interest Coverage Ratio - Quarterly (Times)	3.71	7.92	7.70	4.75	3.02	8.21	6.68	3.55	7.08	10.94	8.11	5.51	4.97	4.99	4.36
Return on Capital Employed ,ROCE - Annually (%)	13.7%	13.9%	14.1%	13.3%	12.7%	12.7%	12.0%	9.8%	12.6%	13.9%	15.7%	16.3%	16.1%	14.5%	13.0%
Return on Capital Employed ,ROCE - Quarterly (%)	2.2%	4.1%	4.0%	2.2%	1.4%	3.6%	2.8%	1.9%	3.5%	5.4%	3.9%	2.9%	3.2%	3.5%	3.5%
Return on Equity,ROE - Annually (%)	10.5%	11.3%	11.9%	12.1%	11.3%	11.1%	10.7%	8.0%	11.1%	12.7%	14.3%	14.7%	13.8%	12.1%	11.3%
Return on Equity,ROE - Quarterly (%)	1.3%	3.9%	3.9%	2.7%	0.5%	3.2%	2.8%	1.2%	3.1%	5.1%	3.5%	2.5%	2.5%	3.1%	2.8%
Net Profit Margin - Annually (%)	3.5%	3.7%	3.9%	3.9%	3.6%	3.5%	3.4%	2.5%	3.7%	4.3%	4.8%	5.0%	4.4%	3.7%	3.6%
Net Profit Margin - Quarterly (%)	1.7%	5.0%	4.7%	3.5%	0.7%	3.9%	3.3%	1.4%	4.3%	6.5%	4.5%	3.4%	3.5%	4.0%	3.4%
Asset Turnover - Annually (%)	152.3%	154.7%	157.8%	155.9%	156.1%	158.8%	156.4%	155.3%	151.7%	149.4%	151.9%	147.6%	156.1%	159.1%	156.3%
Asset Turnover - Quarterly (%)	36.8%	39.6%	41.8%	39.2%	35.9%	40.5%	41.1%	40.9%	36.0%	39.9%	39.7%	37.4%	35.8%	38.2%	39.8%
Financial Leverage (Times) (Total Asset / Total Equity)	1.98	1.99	1.96	2.00	2.02	2.00	1.99	2.02	1.97	1.98	1.97	2.01	2.00	2.04	2.07
Return on Asset, ROA - Annually (%)	8.6%	8.8%	8.9%	8.2%	7.6%	7.5%	7.1%	6.2%	7.9%	8.9%	10.4%	10.4%	10.1%	9.0%	8.5%
Return on Asset, ROA - Quarterly (%)	1.4%	2.7%	2.6%	1.4%	0.9%	2.2%	1.7%	1.2%	2.2%	3.5%	2.6%	1.9%	2.1%	2.3%	2.3%

	2003				2004				2005				2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Consumer Product</b>															
<b>Cash Flow Indicators</b>															
Cash Flow from Operation (bill.Baht)	2.8	1.1	2.2	1.7	1.4	1.0	2.0	2.3	2.1	1.0	2.3	2.8	2.7	1.2	1.7
Cash Flow from Investing (bill.Baht)	-1.2	-0.8	-1.5	-2.0	-0.9	-0.5	-0.9	-1.9	-0.8	-1.8	-2.0	0.9	-0.6	-1.0	-0.7
Increase in Fixed Assets	1.0	1.4	1.4	1.0	0.8	1.0	1.3	1.4	0.8	1.7	1.3	1.0	1.3	1.1	1.3
Increase in Investment (Securities)	0.1	0.2	0.1	0.7	0.2	0.4	0.3	1.0	0.3	0.0	0.1	0.6	1.2	-	0.3
Cash Flow from Financing(bill.Baht)	-0.6	-1.1	-0.5	1.3	-0.1	-0.7	-0.8	0.2	-0.9	0.3	-0.5	-1.4	-0.8	-1.1	-0.8
Dividend Paid	0.3	1.1	0.2	0.1	0.4	0.8	0.2	0.2	0.2	1.2	0.0	0.1	0.5	1.0	0.2
Debt to Equity Ratio (Times)	0.95	0.94	0.90	1.05	0.55	0.57	0.55	0.52	0.46	0.49	0.48	0.45	0.45	0.44	0.51
Interest Coverage Ratio - Annually (Times)	3.59	4.64	4.08	-8.30	12.50	15.40	14.85	13.08	13.29	14.68	11.76	10.32	16.18	8.71	8.33
Interest Coverage Ratio - Quarterly (Times)	3.59	4.64	4.08	-8.30	12.50	15.40	14.85	13.08	13.29	14.68	11.76	10.32	13.79	9.77	6.60
Return on Capital Employed ,ROCE - Annually (%)	6.7%	6.3%	8.7%	2.9%	8.0%	8.3%	8.9%	12.4%	11.9%	11.7%	11.2%	10.9%	12.0%	11.0%	11.1%
Return on Capital Employed ,ROCE - Quarterly (%)	2.4%	2.7%	2.4%	-4.5%	2.7%	3.3%	3.1%	2.9%	2.5%	3.0%	2.9%	2.6%	3.5%	2.8%	2.4%
Return on Equity,ROE - Annually (%)	3.3%	3.8%	7.4%	-0.3%	5.9%	6.0%	6.6%	10.3%	10.0%	9.6%	9.4%	8.8%	9.7%	8.6%	8.3%
Return on Equity,ROE - Quarterly (%)	2.0%	2.9%	2.0%	-7.3%	2.3%	2.9%	2.6%	2.4%	2.0%	2.5%	2.6%	1.9%	2.8%	2.1%	1.8%
Net Profit Margin - Annually (%)	1.8%	2.1%	4.1%	-0.2%	3.9%	3.9%	4.4%	6.6%	6.7%	6.4%	6.3%	6.0%	6.6%	5.8%	4.9%
Net Profit Margin - Quarterly (%)	4.4%	6.8%	4.6%	-15.9%	6.2%	7.7%	6.6%	6.1%	5.6%	6.9%	6.6%	4.9%	7.4%	6.0%	4.2%
Asset Turnover - Annually (%)	89.3%	88.6%	89.5%	90.5%	95.6%	95.7%	96.5%	99.1%	98.4%	97.0%	97.5%	98.0%	100.7%	98.5%	107.7%
Asset Turnover - Quarterly (%)	22.4%	21.9%	22.6%	23.1%	22.9%	23.9%	25.0%	25.5%	23.1%	23.9%	25.8%	25.1%	25.1%	23.9%	26.7%
Financial Leverage (Times) (Total Asset / Total Equity)	2.03	2.02	2.00	2.06	1.59	1.59	1.57	1.58	1.52	1.54	1.52	1.50	1.46	1.50	1.55
Return on Asset, ROA - Annually (%)	4.7%	4.5%	6.3%	2.1%	5.9%	6.0%	6.5%	9.0%	8.9%	8.5%	8.2%	8.1%	9.0%	8.1%	8.0%
Return on Asset, ROA - Quarterly (%)	1.7%	1.9%	1.7%	-3.2%	2.0%	2.5%	2.3%	2.1%	1.8%	2.2%	2.1%	1.9%	2.6%	2.1%	1.7%

## Indicators for Listed Companies

Quarter 3/2006

	2003				2004				2005				2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Industrials</b>															
<b>Cash Flow Indicators</b>															
Cash Flow from Operation (bill.Baht)	7.8	5.3	4.0	5.8	6.0	6.6	9.2	10.8	11.2	7.2	9.6	9.6	6.5	8.6	11.3
Cash Flow from Investing (bill.Baht)	-4.4	-4.0	-3.2	-3.9	-4.9	-1.9	-2.3	-5.9	-5.2	-6.0	-9.6	-6.5	-7.5	-7.8	-14.6
Increase in Fixed Assets	2.2	2.3	2.7	3.3	3.8	3.1	2.6	4.1	4.8	5.6	8.4	7.0	6.5	7.4	11.8
Increase in Investment (Securities)	1.2	1.9	- 1.9	3.8	0.9	- 0.8	0.0	1.6	0.0	0.4	2.1	- 1.0	0.5	0.7	1.1
Cash Flow from Financing(bill.Baht)	-2.1	-3.4	-0.4	0.1	-0.4	-6.9	-5.8	-4.4	-0.1	3.0	12.6	-2.4	-2.3	-8.6	1.6
Dividend Paid	0.2	2.0	0.8	0.2	0.0	2.7	0.6	0.1	0.1	6.2	1.1	- 0.1	0.0	6.6	1.2
Debt to Equity Ratio (Times)	1.47	1.22	1.13	0.96	0.95	0.91	0.83	0.74	0.76	0.87	0.88	0.82	0.84	0.88	0.86
Interest Coverage Ratio - Annually (Times)	4.67	3.65	8.81	3.55	8.30	9.50	14.21	16.36	12.65	9.02	9.99	5.79	7.83	7.03	5.45
Interest Coverage Ratio - Quarterly (Times)	4.67	3.65	8.81	3.71	8.30	9.50	14.21	16.39	12.66	9.02	9.99	5.79	8.18	7.04	7.00
Return on Capital Employed ,ROCE - Annually (%)	14.5%	12.8%	13.9%	13.9%	14.4%	15.5%	17.9%	20.6%	21.7%	21.5%	19.5%	11.1%	17.6%	17.9%	13.0%
Return on Capital Employed ,ROCE - Quarterly (%)	4.9%	3.8%	4.4%	3.0%	4.0%	4.2%	6.1%	6.4%	5.2%	3.8%	4.8%	2.4%	4.0%	4.1%	4.5%
Return on Equity,ROE - Annually (%)	17.1%	14.6%	17.9%	16.8%	17.5%	18.6%	21.1%	25.4%	26.6%	26.7%	23.9%	12.4%	19.7%	19.5%	13.1%
Return on Equity,ROE - Quarterly (%)	6.0%	4.7%	5.6%	3.1%	4.9%	5.0%	7.7%	8.3%	6.2%	4.1%	5.7%	2.6%	4.4%	4.4%	4.9%
Net Profit Margin - Annually (%)	8.3%	7.8%	9.6%	10.0%	10.8%	10.8%	12.2%	14.2%	14.5%	14.1%	13.0%	8.7%	11.1%	10.6%	7.8%
Net Profit Margin - Quarterly (%)	11.4%	10.2%	11.5%	7.4%	12.2%	10.9%	15.7%	17.8%	14.1%	9.5%	11.9%	7.3%	10.6%	9.2%	10.6%
Asset Turnover - Annually (%)	78.0%	79.2%	82.3%	80.4%	78.6%	84.7%	89.6%	95.3%	96.7%	97.7%	96.0%	77.0%	94.4%	97.6%	88.1%
Asset Turnover - Quarterly (%)	20.8%	20.0%	22.0%	20.6%	20.2%	23.3%	25.9%	25.5%	24.3%	23.6%	24.9%	19.0%	22.2%	25.4%	24.4%
Financial Leverage (Times) (Total Asset / Total Equity)	2.64	2.36	2.28	2.09	2.07	2.02	1.93	1.87	1.89	1.94	1.91	1.85	1.88	1.89	1.87
Return on Asset, ROA - Annually (%)	10.1%	8.8%	10.2%	10.7%	10.9%	11.8%	13.5%	15.9%	16.2%	15.9%	14.7%	8.5%	13.6%	13.6%	9.8%
Return on Asset, ROA - Quarterly (%)	3.4%	2.6%	3.2%	2.3%	3.1%	3.2%	4.7%	4.9%	3.9%	2.9%	3.7%	1.9%	3.1%	3.2%	3.4%



## Indicators for Listed Companies

Quarter 3/2006

	2003				2004				2005				2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Property &amp; Construction</b>															
<b>Cash Flow Indicators</b>															
Cash Flow from Operation (bill.Baht)	8.5	11.4	11.4	12.1	3.4	3.8	17.7	11.3	6.1	2.5	16.5	19.0	14.4	21.8	15.2
Cash Flow from Investing (bill.Baht)	-8.2	-5.1	-4.7	-4.7	-14.7	-5.7	-4.8	-10.4	-7.0	-16.7	-11.4	-8.7	-6.2	-10.5	-9.4
Increase in Fixed Assets	3.7	5.4	4.5	5.6	5.8	7.2	4.2	17.0	8.2	8.2	-0.2	11.3	10.7	8.4	10.5
Increase in Investment (Securities)	2.4	-0.0	0.1	3.3	2.9	0.5	2.4	-2.2	1.1	11.1	10.4	-2.8	5.9	1.5	-0.9
Cash Flow from Financing(bill.Baht)	2.5	-8.7	-5.7	-0.4	26.5	-14.5	-9.0	-4.8	19.2	-6.6	-3.1	-13.3	4.1	-19.3	-6.0
Dividend Paid	0.3	4.3	5.8	2.7	0.1	8.9	10.4	1.8	0.3	12.4	13.6	1.1	0.2	11.1	12.9
Debt to Equity Ratio (Times)	1.82	1.63	1.52	1.26	1.26	1.19	1.21	1.12	1.18	1.15	1.14	1.29	1.26	1.26	1.29
Interest Coverage Ratio - Annually (Times)	4.70	4.92	5.91	6.26	7.05	7.12	8.57	8.05	5.91	7.32	6.40	3.99	6.19	4.90	5.94
Interest Coverage Ratio - Quarterly (Times)	4.70	4.92	5.91	6.28	7.05	7.12	8.57	8.00	5.91	7.32	6.40	3.99	5.98	4.94	5.58
Return on Capital Employed ,ROCE - Annually (%)	15.4%	16.2%	17.7%	17.1%	17.7%	17.6%	18.6%	18.1%	18.9%	16.8%	15.6%	14.2%	12.9%	12.3%	13.8%
Return on Capital Employed ,ROCE - Quarterly (%)	4.4%	4.2%	4.6%	4.9%	4.5%	4.2%	4.8%	4.3%	4.1%	3.8%	3.5%	2.3%	3.5%	3.3%	3.6%
Return on Equity,ROE - Annually (%)	23.4%	20.7%	23.4%	23.1%	23.4%	22.6%	23.2%	20.7%	19.3%	17.8%	16.6%	14.4%	12.8%	12.1%	13.3%
Return on Equity,ROE - Quarterly (%)	5.5%	5.5%	6.8%	6.4%	5.6%	4.8%	5.8%	4.6%	4.1%	3.8%	3.9%	1.6%	3.6%	3.2%	3.4%
Net Profit Margin - Annually (%)	15.1%	14.2%	16.4%	17.2%	17.9%	17.6%	16.9%	15.5%	13.7%	12.8%	11.8%	9.8%	8.8%	8.3%	8.9%
Net Profit Margin - Quarterly (%)	14.8%	15.3%	19.9%	18.4%	18.5%	16.0%	16.6%	12.8%	11.7%	11.3%	11.5%	4.5%	9.3%	8.0%	8.0%
Asset Turnover - Annually (%)	48.5%	49.9%	49.7%	52.0%	51.8%	53.4%	57.7%	60.2%	62.3%	63.6%	64.2%	66.4%	66.4%	66.0%	66.3%
Asset Turnover - Quarterly (%)	12.8%	12.8%	12.9%	14.3%	13.0%	13.3%	15.4%	16.4%	15.8%	15.4%	15.8%	15.8%	17.1%	17.7%	17.8%
Financial Leverage (Times) (Total Asset / Total Equity)	3.19	2.92	2.87	2.57	2.52	2.41	2.38	2.21	2.25	2.19	2.19	2.23	2.20	2.22	2.34
Return on Asset, ROA - Annually (%)	9.9%	10.5%	11.8%	11.5%	11.9%	12.1%	12.7%	12.6%	12.0%	11.6%	11.0%	10.0%	9.4%	8.8%	9.8%
Return on Asset, ROA - Quarterly (%)	2.9%	2.8%	3.1%	3.3%	3.1%	2.9%	3.4%	3.1%	2.8%	2.6%	2.5%	1.6%	2.5%	2.3%	2.5%

## Indicators for Listed Companies

Quarter 3/2006

	2003				2004				2005				2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Resources</b>															
<b>Cash Flow Indicators</b>															
Cash Flow from Operation (bill.Baht)	21.9	16.9	18.2	37.2	30.9	1.4	27.6	49.3	50.1	14.5	54.2	72.9	63.5	17.8	53.4
Cash Flow from Investing (bill.Baht)	-8.8	-7.6	-13.1	-14.1	-31.5	-14.4	-61.3	-22.5	42.1	-12.9	-71.1	-58.6	-43.5	-33.6	-50.5
Increase in Fixed Assets	7.8	5.6	8.6	7.0	27.2	12.9	13.8	14.4	20.0	22.5	73.5	14.5	36.2	40.6	38.0
Increase in Investment (Securities)	1.4	2.9	0.9	8.0	2.3	1.7	45.3	8.2	43.0	25.0	3.8	26.9	6.5	10.6	11.1
Cash Flow from Financing(bill.Baht)	2.9	-23.7	-0.8	3.8	0.2	-12.8	43.0	-21.1	-59.2	-32.3	13.6	21.4	5.8	-42.4	-33.0
Dividend Paid	0.0	17.2	2.2	0.2	0.1	20.2	1.8	1.5	0.5	32.7	8.4	1.6	0.3	50.2	26.1
Debt to Equity Ratio (Times)	1.84	1.80	1.66	1.48	1.48	1.44	1.52	1.45	1.23	1.23	1.28	1.32	1.25	1.17	1.04
Interest Coverage Ratio - Annually (Times)	6.93	5.89	7.84	7.13	8.80	9.98	10.45	10.91	11.81	11.60	13.94	10.50	13.77	14.23	12.70
Interest Coverage Ratio - Quarterly (Times)	6.93	5.89	7.84	7.14	8.80	9.98	10.45	11.71	11.81	11.60	13.94	10.50	13.34	14.23	12.49
Return on Capital Employed ,ROCE - Annually (%)	21.2%	21.0%	22.9%	23.2%	22.3%	23.8%	25.4%	27.3%	26.8%	26.9%	27.7%	25.9%	28.6%	30.9%	28.1%
Return on Capital Employed ,ROCE - Quarterly (%)	6.1%	5.0%	6.2%	5.5%	6.1%	6.4%	7.0%	7.3%	6.6%	6.4%	7.8%	5.6%	7.1%	8.1%	5.8%
Return on Equity,ROE - Annually (%)	30.0%	28.8%	31.6%	30.2%	28.6%	32.3%	32.6%	33.4%	34.9%	35.5%	35.8%	32.9%	32.0%	33.4%	38.9%
Return on Equity,ROE - Quarterly (%)	9.1%	6.2%	8.8%	6.9%	7.9%	8.3%	9.2%	9.6%	10.1%	7.8%	9.3%	6.3%	8.1%	9.5%	6.2%
Net Profit Margin - Annually (%)	9.0%	8.3%	9.4%	9.5%	9.6%	10.4%	10.5%	10.6%	11.4%	10.9%	10.8%	10.0%	9.8%	9.4%	11.0%
Net Profit Margin - Quarterly (%)	10.5%	7.8%	11.0%	9.1%	10.5%	10.8%	11.2%	11.4%	13.3%	9.3%	10.1%	7.8%	10.0%	10.5%	7.1%
Asset Turnover - Annually (%)	105.6%	111.3%	113.3%	113.8%	109.7%	116.7%	116.8%	124.9%	129.2%	137.6%	137.4%	134.0%	140.9%	157.3%	155.7%
Asset Turnover - Quarterly (%)	28.8%	27.6%	28.2%	28.5%	29.4%	30.4%	32.4%	33.0%	31.6%	36.5%	39.8%	34.1%	34.2%	39.1%	41.0%
Financial Leverage (Times) (Total Asset / Total Equity)	3.14	3.10	2.95	2.78	2.72	2.66	2.65	2.51	2.37	2.36	2.41	2.46	2.31	2.25	2.12
Return on Asset, ROA - Annually (%)	16.9%	16.8%	18.1%	18.3%	17.5%	19.4%	19.5%	20.2%	21.1%	21.6%	21.6%	19.8%	21.7%	23.4%	21.5%
Return on Asset, ROA - Quarterly (%)	4.9%	4.1%	5.0%	4.4%	4.8%	5.2%	5.6%	5.7%	5.2%	5.2%	6.3%	4.4%	5.6%	6.3%	4.5%

## Indicators for Listed Companies

Quarter 3/2006

	2003				2004				2005				2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Services</b>															
<b>Cash Flow Indicators</b>															
Cash Flow from Operation (bill.Baht)	13.3	6.3	14.1	23.3	24.5	20.1	25.2	29.1	23.4	14.8	27.2	22.1	22.7	19.3	14.5
Cash Flow from Investing (bill.Baht)	-6.3	-4.7	-11.1	-21.9	-16.7	-40.9	-16.9	-48.3	-32.4	-31.3	-12.9	-20.3	-14.4	-14.9	-12.1
Increase in Fixed Assets	3.7	4.2	6.6	23.2	15.6	22.2	12.5	33.5	18.4	28.4	8.1	17.3	11.2	14.6	8.2
Increase in Investment (Securities)	1.2	1.1	- 1.9	2.5	5.6	17.4	- 8.5	15.7	14.4	0.7	2.9	6.7	1.4	- 12.7	1.7
Cash Flow from Financing(bill.Baht)	-7.7	-10.3	-8.0	24.8	8.4	6.3	2.0	16.1	1.2	18.0	-14.9	0.9	-7.6	-8.9	-1.0
Dividend Paid	2.2	4.2	0.9	4.1	2.4	7.3	3.6	2.7	4.5	7.2	3.0	1.6	4.3	7.0	3.6
Debt to Equity Ratio (Times)	1.73	1.66	1.52	1.49	1.23	1.28	1.28	1.28	1.27	1.40	1.38	1.43	1.34	1.32	1.04
Interest Coverage Ratio - Annually (Times)	6.09	2.40	6.81	7.36	8.53	5.11	7.65	12.84	10.44	3.13	6.13	8.72	10.94	5.85	5.99
Interest Coverage Ratio - Quarterly (Times)	6.09	2.40	6.81	7.34	8.53	5.11	7.65	12.86	10.44	3.13	6.13	8.72	10.94	5.85	4.61
Return on Capital Employed ,ROCE - Annually (%)	13.8%	12.2%	14.2%	14.6%	14.2%	15.0%	14.1%	15.0%	15.5%	15.1%	13.9%	12.3%	13.1%	14.2%	13.0%
Return on Capital Employed ,ROCE - Quarterly (%)	4.3%	1.6%	4.5%	4.2%	4.6%	2.8%	3.0%	5.0%	4.0%	1.3%	3.2%	3.6%	4.7%	2.5%	2.7%
Return on Equity,ROE - Annually (%)	27.9%	23.8%	16.6%	17.2%	16.0%	17.5%	16.5%	18.4%	18.8%	17.6%	17.5%	14.8%	15.5%	17.4%	13.5%
Return on Equity,ROE - Quarterly (%)	5.3%	1.6%	5.4%	5.0%	5.3%	3.1%	3.8%	6.3%	5.0%	1.5%	3.8%	4.6%	6.0%	3.0%	2.6%
Net Profit Margin - Annually (%)	11.7%	10.2%	7.7%	7.5%	8.5%	9.0%	8.6%	10.1%	10.1%	9.1%	9.1%	7.9%	8.4%	9.2%	6.6%
Net Profit Margin - Quarterly (%)	9.6%	3.2%	9.7%	8.3%	11.0%	6.8%	7.8%	12.7%	11.0%	3.3%	7.9%	9.3%	12.8%	6.7%	5.0%
Asset Turnover - Annually (%)	77.2%	78.5%	79.8%	85.4%	79.0%	81.8%	81.6%	78.0%	81.2%	81.3%	81.5%	77.9%	79.1%	79.3%	97.6%
Asset Turnover - Quarterly (%)	19.7%	17.8%	21.3%	23.8%	20.8%	19.9%	21.1%	21.5%	19.7%	19.2%	19.9%	20.1%	19.4%	18.9%	24.4%
Financial Leverage (Times) (Total Asset / Total Equity)	3.09	2.98	2.71	2.69	2.37	2.37	2.35	2.33	2.28	2.37	2.36	2.39	2.32	2.37	2.07
Return on Asset, ROA - Annually (%)	10.0%	8.9%	10.3%	10.3%	10.6%	11.3%	10.5%	11.3%	11.6%	10.4%	10.4%	9.0%	9.7%	10.6%	9.5%
Return on Asset, ROA - Quarterly (%)	3.1%	1.2%	3.3%	3.0%	3.4%	2.1%	2.3%	3.8%	3.0%	1.0%	2.4%	2.7%	3.5%	1.9%	2.0%

## Indicators for Listed Companies

Quarter 3/2006

	2003				2004				2005				2006		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Technology</b>															
<b>Cash Flow Indicators</b>															
Cash Flow from Operation (bill.Baht)	20.9	15.1	13.8	18.0	18.7	10.7	13.8	18.1	20.4	15.6	14.3	19.4	22.7	14.6	16.0
Cash Flow from Investing (bill.Baht)	-14.0	-14.1	-5.9	-13.1	-6.4	-5.6	-5.2	-9.9	-11.2	-10.2	-10.1	-23.8	-9.2	-6.1	-12.0
Increase in Fixed Assets	7.7	9.9	10.0	8.4	4.3	6.1	8.1	6.6	7.9	9.4	19.0	3.1	10.2	8.1	8.8
Increase in Investment (Securities)	6.4	2.1	2.4	5.0	1.8	2.8	1.2	1.5	3.0	3.8	5.7	21.5	0.1	0.9	6.9
Cash Flow from Financing(bill.Baht)	-3.8	-0.2	-9.0	-0.4	-2.5	-7.2	-8.5	-10.1	3.5	-8.3	-10.6	8.0	-3.2	-23.3	0.6
Dividend Paid	0.1	7.8	8.6	0.2	0.2	6.5	9.3	0.4	0.6	7.7	13.2	0.9	0.2	9.4	14.7
Debt to Equity Ratio (Times)	1.86	1.81	1.72	1.63	1.58	1.61	1.72	1.50	1.53	1.43	1.44	1.38	1.32	1.33	1.44
Interest Coverage Ratio - Annually (Times)	4.94	5.69	5.33	3.65	6.40	6.42	5.89	5.26	6.54	5.58	5.16	4.06	5.70	3.51	3.99
Interest Coverage Ratio - Quarterly (Times)	4.94	5.69	5.33	3.65	6.40	6.42	5.89	5.27	6.54	5.58	5.16	4.06	5.68	3.23	2.73
Return on Capital Employed ,ROCE - Annually (%)	11.7%	15.1%	15.0%	15.9%	16.4%	15.9%	15.4%	16.1%	16.5%	15.8%	15.0%	14.4%	15.6%	14.3%	12.6%
Return on Capital Employed ,ROCE - Quarterly (%)	4.0%	4.6%	3.9%	2.9%	4.5%	4.3%	3.9%	3.6%	4.1%	3.6%	3.3%	2.7%	4.6%	2.7%	2.3%
Return on Equity,ROE - Annually (%)	14.6%	18.3%	23.3%	22.1%	22.2%	20.9%	18.6%	20.1%	19.8%	18.8%	18.1%	15.5%	16.4%	14.7%	13.6%
Return on Equity,ROE - Quarterly (%)	5.5%	6.5%	7.5%	2.8%	5.8%	4.9%	4.8%	5.0%	4.9%	3.7%	3.8%	3.2%	5.0%	2.2%	1.9%
Net Profit Margin - Annually (%)	7.5%	9.4%	12.1%	11.3%	11.3%	10.1%	8.7%	9.3%	9.2%	8.7%	8.1%	7.2%	7.6%	7.0%	6.4%
Net Profit Margin - Quarterly (%)	11.7%	14.1%	15.7%	5.3%	11.6%	9.3%	8.6%	8.7%	9.3%	6.9%	7.1%	5.8%	9.8%	4.2%	3.8%
Asset Turnover - Annually (%)	63.8%	65.2%	66.4%	70.5%	71.4%	75.5%	78.1%	83.3%	83.4%	84.9%	85.5%	86.5%	86.5%	86.4%	83.9%
Asset Turnover - Quarterly (%)	16.1%	16.1%	17.0%	19.1%	18.8%	20.0%	20.7%	21.5%	20.7%	20.9%	21.7%	21.9%	21.3%	21.6%	20.6%
Financial Leverage (Times) (Total Asset / Total Equity)	3.04	2.99	2.90	2.79	2.74	2.74	2.75	2.60	2.59	2.55	2.61	2.48	2.52	2.44	2.50
Return on Asset, ROA - Annually (%)	8.7%	11.1%	11.2%	11.6%	11.6%	11.2%	11.1%	11.9%	11.8%	11.6%	11.1%	10.2%	10.6%	9.8%	9.2%
Return on Asset, ROA - Quarterly (%)	3.0%	3.4%	2.9%	2.1%	3.3%	3.0%	2.8%	2.7%	3.1%	2.7%	2.5%	1.9%	3.3%	1.9%	1.6%

Source: SETSMART, The Stock Exchange of Thailand

Research Department

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

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