

(Translated)

Ref: KIMENG 466 / 2552

October 28, 2009

Subject: Reporting of the Company's Operating Result for the three-month period ended September 30, 2009. (Unreviewed)

To: Managing Director  
The Securities Exchange of Thailand

Kim Eng Securities (Thailand) Public Company Limited's net profit for the three-month period ended September 30, 2009 was Baht 240.81 million, an increase of 171.78 % or Baht 152.21 million from net profit of Baht 88.61 million for the same period last year. The main variances comparing to last year were:

1. Brokerage fees from Securities Business increased by 158.24 % or Baht 413.66 million to Baht 675.07 million. This was due to an increase in average daily trading volume of the whole market from Baht 12,292 million to Baht 21,789 million. The Company's average daily trading volume increased from Baht 1,800 million to Baht 4,728 million.
2. Brokerage fees from Derivatives Business increased by 18.96 % or Baht 8.80 million to Baht 55.22 million. This was due to an increase in average daily trading volume of the whole market from 8,391 contracts to 13,447 contracts. The Company's average daily trading volume increased from 2,266 contracts to 2,862 contracts.
3. Interest and dividend income decreased by Baht 17.96 million or 54.23 % to Baht 15.16 million due to a decrease in deposits interest rate and higher funds required to support normal operation as a result of higher trading volume.
4. Operating expenses increased by 66.35 % or Baht 179.62 million to Baht 450.34 million. Higher operating expenses were mainly due to an increase in fee expenses and personnel expenses of Baht 14.71 million and Baht 158.73 million respectively as a result of an increase in trading fees and marketing incentive payments which are based on trading volume.
5. Corporate income tax increased by 243.57 % or Baht 73.14 million to Baht 103.17 million due to an increase in net profit and a decrease in corporate income tax reduction privilege.

Yours sincerely,  
Kim Eng Securities (Thailand) Plc.

(Mr.Pusit Kaewmongkolsri)  
Director and Chief Operating Officer

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