

(Translated)

Ref: KIMENG 064 / 2010

February 11, 2010

Subject: Reporting of the Company's Operating Result for the year ended December 31, 2009. (Audited)

To: Managing Director  
The Securities Exchange of Thailand

Kim Eng Securities (Thailand) Public Company Limited's net profit for the year ended December 31, 2009 was Baht 716.74 million, an increase of 34.41 % or Baht 183.50 million from net profit of Baht 533.23 million for the same period last year. The main variances comparing to last year were:

1. Brokerage fees from Securities Business increased by 40.06 % or Baht 605.36 million to Baht 2,116.36 million. This was due to an increase in average daily trading volume of the whole market from Baht 16,118 million to Baht 17,777 million. The Company's average daily trading volume increased from Baht 2,638 million to Baht 3,798 million.
2. Brokerage fees from Derivatives Business increased by 16.17 % or Baht 28.77 million to Baht 206.72 million. This was due to an increase in average daily trading volume of the whole market from 17,398 contracts to 25,311 contracts. The Company's average daily trading volume increased from 2,248 contracts to 2,720 contracts.
3. Fee and service income increased by Baht 27.58 million or 76.47% to Baht 63.66 million due to an increase in stock lending fee and advisory fee of Baht 18 million and 8 million respectively.
4. Interest and dividend income decreased by Baht 70.70 million or 47.59 % to Baht 77.87 million due to a decrease in deposits interest rate and higher funds required to support normal operation as a result of higher trading volume.
5. Operating expenses increased by 25.44 % or Baht 317.53 million to Baht 1565.74 million. Higher operating expenses were mainly due to an increase in fee expenses and personnel expenses of Baht 28.12 million and Baht 282.80 million respectively as a result of an increase in trading fees and marketing incentive payments which are based on trading volume.
6. Corporate income tax increased by 55.36 % or Baht 101.45 million to Baht 284.69 million due to an increase in net profit and corporate income tax rate from 25% of the net profit for the year 2008 to 25% for the first Baht 300 million of net profit and 30% of the net profit exceeding Baht 300 million for the year 2009.

Yours sincerely,  
Kim Eng Securities (Thailand) Plc.

(Mr.Pusit Kaewmongkolsri)  
Director and Chief Operating Officer

Corporate Secretary  
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