

Kim Eng Securities (Thailand) Public Company Limited**Balance Sheets****Unaudited****As at 31 December 2009 and 2008**

	Consolidated		The company only	
	2009	2008	2009	2008
	Baht	Baht	Baht	Baht
Assets				
Cash and cash equivalents	2,201,405,991	2,863,169,077	2,103,210,806	2,762,191,634
Long-term deposits at financial institutions	1,347,570	1,344,965	1,347,570	1,344,965
Investments in debt and equity securities, net	299,541,977	258,008,157	299,541,977	258,008,157
Investments in subsidiary	-	-	99,999,980	99,999,930
Receivables from Clearing House Securities and Derivatives business receivables	449,209,340	171,792,745	449,209,340	171,792,745
Loans to employees under welfare program	3,628,876,591	1,554,032,524	3,628,876,591	1,554,032,524
Equipment, net	292,333,111	250,781,098	292,333,111	250,781,098
Intangible assets	85,953,400	101,941,380	85,215,721	101,926,211
Foreclosed properties	17,710,171	19,505,074	16,410,171	18,505,074
Deposits	9,886,500	9,756,500	9,886,500	9,756,500
Other assets	39,747,686	39,414,892	39,745,536	39,414,892
	100,334,313	74,388,480	99,999,578	74,281,655
Total assets	7,126,346,650	5,344,134,892	7,125,776,881	5,342,035,385

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	<u>Baht</u>	<u>Baht</u>	<u>Baht</u>	<u>Baht</u>
Liabilities and shareholders' equity				
Liabilities				
Payables to Clearing House	42,499,968	73,910,472	42,499,968	73,910,472
Securities and Derivatives business payables	1,951,545,484	746,361,569	1,951,545,484	746,361,569
Provisions	34,653,183	34,944,685	34,653,183	34,944,685
Accrued bonus expenses	305,887,293	141,024,897	305,507,293	141,024,897
Accrued corporate income tax	184,968,424	72,644,233	184,968,424	72,217,023
Accrued other expenses	38,037,512	32,035,592	37,900,048	31,935,570
Liabilities under long-term lease	16,903,198	10,528,365	16,903,198	10,528,365
Dividend payable	916,404	916,404	916,404	916,404
Other liabilities	22,077,183	17,698,425	22,027,331	17,695,301
Total liabilities	<u>2,597,488,649</u>	<u>1,130,064,642</u>	<u>2,596,921,333</u>	<u>1,129,534,286</u>
Shareholders' equity				
Share capital				
Authorised share capital				
572,250,000 ordinary shares of Baht 5 each	<u>2,861,250,000</u>	<u>2,861,250,000</u>	<u>2,861,250,000</u>	<u>2,861,250,000</u>
Issued and paid-up share capital				
570,145,000 ordinary shares of Baht 5 each				
(2008: 565,387,100 ordinary shares of Baht 5 each)	2,850,725,000	2,826,935,500	2,850,725,000	2,826,935,500
Premium on share capital	522,468,329	512,715,929	522,468,329	512,715,929
Share subscriptions received in advance	591,500	-	591,500	-
Retained earnings				
Appropriated - Legal reserve	258,225,862	212,678,288	258,225,862	212,678,288
Unappropriated	911,941,340	667,123,888	911,938,887	665,554,737
<u>Less Treasury Stock</u>	<u>(15,094,030)</u>	<u>(5,383,355)</u>	<u>(15,094,030)</u>	<u>(5,383,355)</u>
Total shareholders' equity	<u>4,528,858,001</u>	<u>4,214,070,250</u>	<u>4,528,855,548</u>	<u>4,212,501,099</u>
Total liabilities and shareholders' equity	<u>7,126,346,650</u>	<u>5,344,134,892</u>	<u>7,125,776,881</u>	<u>5,342,035,385</u>

Kim Eng Securities (Thailand) Public Company Limited
Statements of Income
For the years ended 31 December 2009 and 2008

Unaudited

	Consolidated		The company only	
	2009	2008	2009	2008
	Baht	Baht	Baht	Baht
Revenues				
Brokerage fees				
Brokerage fees from Securities Business	2,116,360,289	1,511,003,839	2,116,360,289	1,511,003,839
Brokerage fees from Derivatives Business	206,719,832	177,947,389	206,719,832	177,947,389
Fees and services income	63,655,397	36,072,025	63,655,397	36,072,025
Gain (losses) on trading in securities	25,459,648	(6,624,939)	25,459,648	(6,624,939)
Losses from impairment of investment	(14,662,500)	-	(14,662,500)	-
Losses on trading in derivatives	(166,000)	(571,760)	(166,000)	(571,760)
Interest and dividend income	79,184,172	151,846,102	77,865,570	148,563,289
Interest on margin loans	75,290,824	75,861,489	75,290,824	75,861,489
Other income	16,309,234	22,436,204	16,642,930	22,435,304
Total revenues	2,568,150,896	1,967,970,349	2,567,165,990	1,964,686,636
Expenses				
Expense on borrowings	35,279,333	42,543,648	35,279,333	42,543,648
Fees and services expenses	111,239,283	83,102,720	110,724,283	82,602,720
Bad debts and doubtful accounts (reversal)	(4,630,988)	(1,817,666)	(4,630,988)	(1,817,666)
Operating expenses				
Personnel expenses	1,026,484,436	742,262,150	1,024,915,364	742,118,417
Premises and equipment expenses	248,801,250	246,934,475	248,742,705	246,929,179
Taxes and duties	4,545,946	3,184,134	4,509,811	3,183,653
Directors' remuneration and others	50,510,295	36,230,209	50,510,295	36,230,209
Information and technology	29,536,017	29,205,126	29,533,812	29,203,521
Other expenses	66,419,236	67,683,468	66,157,003	67,221,776
Total expenses	1,568,184,808	1,249,328,264	1,565,741,618	1,248,215,457
Profit before income tax	999,966,088	718,642,085	1,001,424,372	716,471,179
Income tax	284,794,787	183,858,630	284,686,373	183,237,347
Net profit for the year	715,171,301	534,783,455	716,737,999	533,233,832
Basic earnings per share (Baht)	1.26	0.95	1.26	0.95
Diluted earnings per share (Baht)	1.26	0.95	1.26	0.94