



ตลาดหลักทรัพย์แห่งประเทศไทย
The Stock Exchange of Thailand

SET: Strong Growth Foundation

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The Stock Exchange of Thailand

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SET: Strong Growth Foundation

- **Robustness & profitability of Thai listed Companies**
- **Resiliency of the market**
- **SET's commitment & determination**
- **Foundation for future growth**

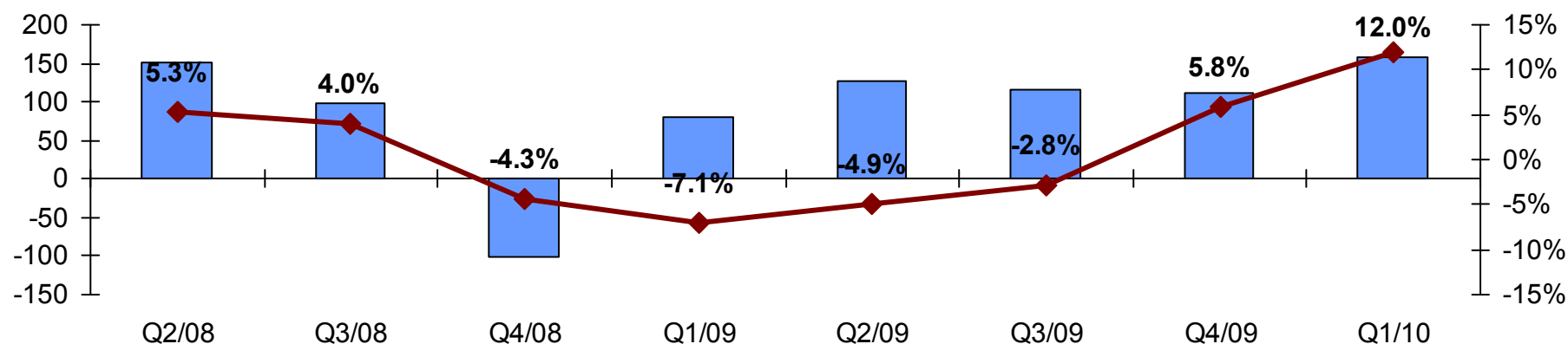
Robustness & profitability of Thai listed companies

- Despite GDP contraction in 2009, profits of Thai listed companies continued to be strong and improving.
- In Q1/2010, GDP grew 12% Y-o-Y and profits of listed companies grew 95% Y-o-Y.

Net profits of Thai listed companies

■ Net profits — Thailand's GDP

Unit: net profits :million baht (LHS), Thailand's Y-o-Y GDP: percent (RHS)



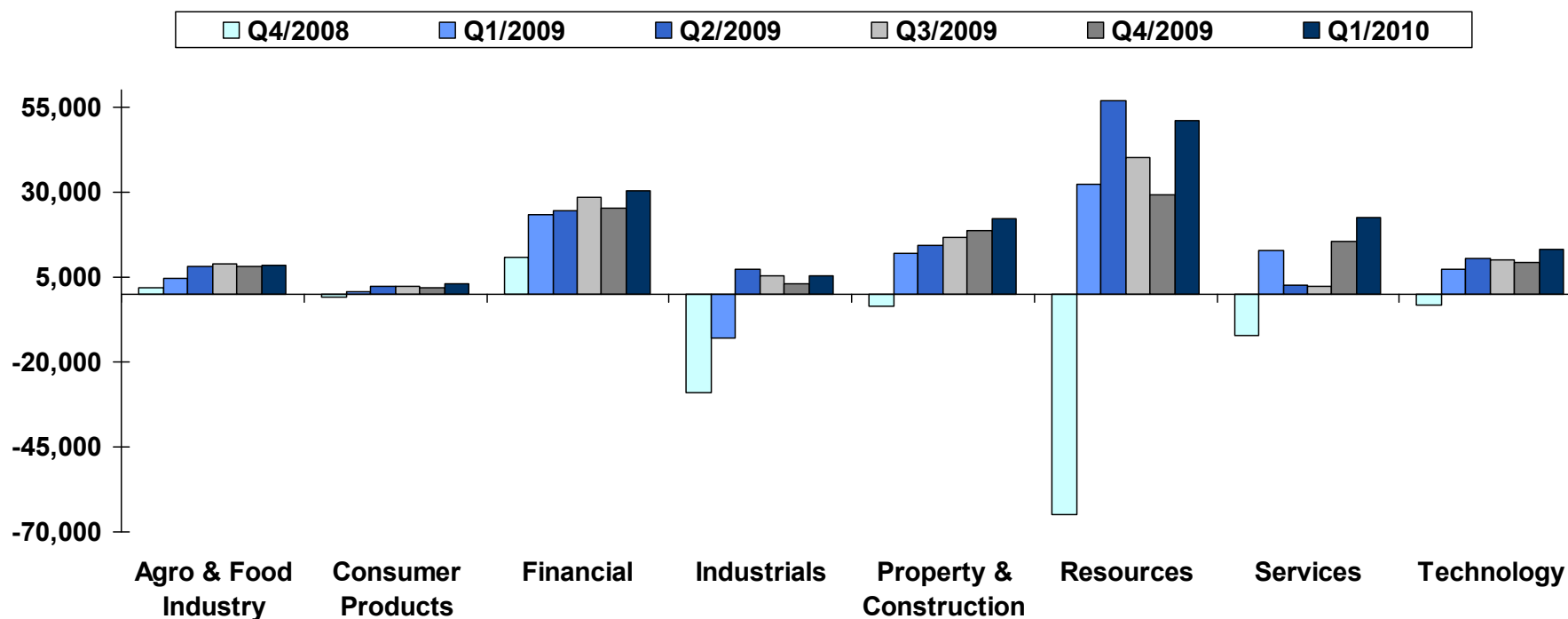
	Q2/08	Q3/08	Q4/08	Q1/09	Q2/09	Q3/09	Q4/09	Q1/10
Net Profit Growth Y-o-Y	2.9	-49.0	-221.3	-54.3	-19.0	21.1	209.8	95.4

Robustness & profitability of Thai listed companies

- Improved profit performance is well diversified across all sectors, especially in financial, property & construction, agro & food, and technology.
- Improved profits could be attributed to both growing revenues and increased efficiency.

Net profits of Thai listed companies by sectors

Unit: million baht

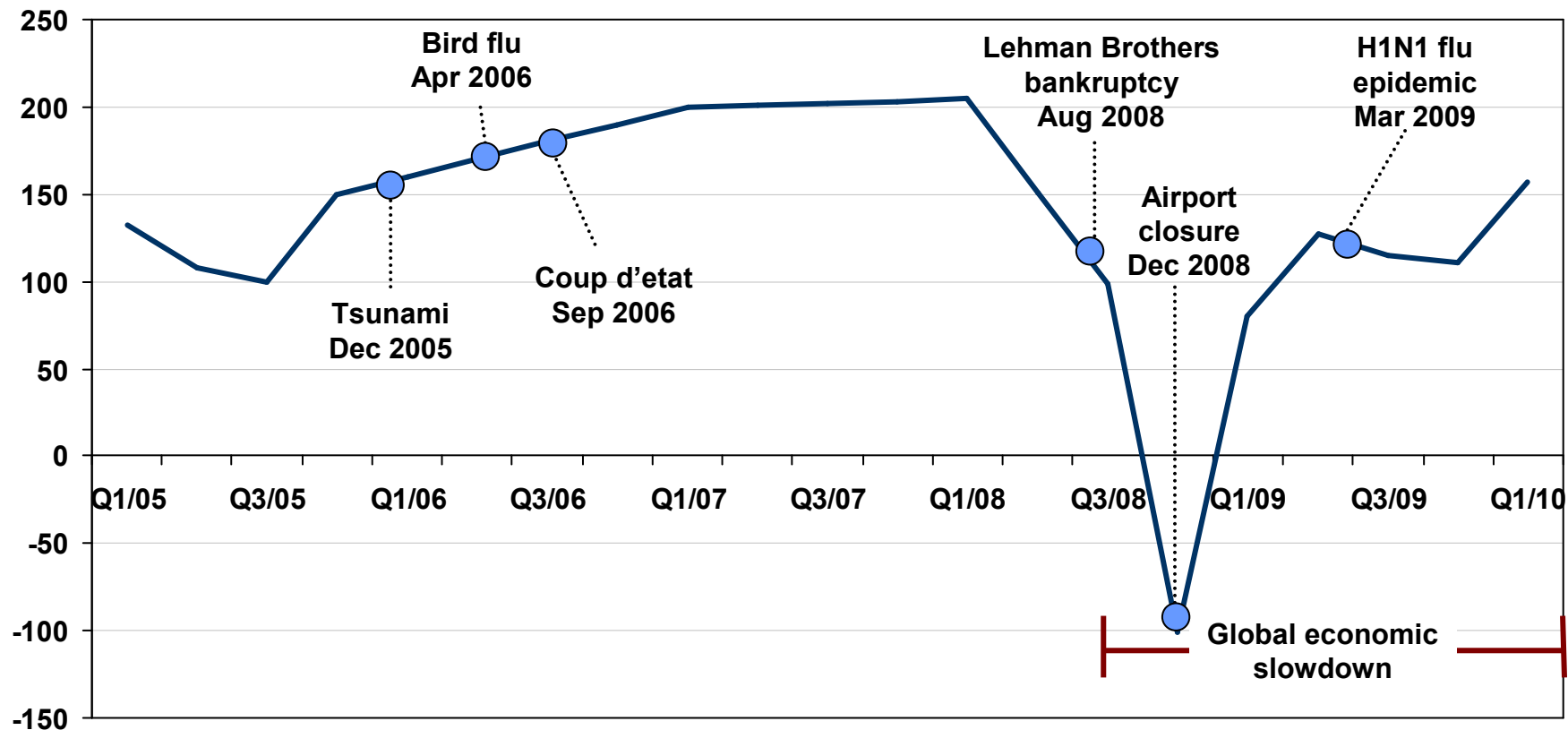


Robustness & profitability of Thai listed companies

• Thai listed companies' profits have been able to withstand major domestic and international shocks.

Net profits of Thai listed companies

Unit: million baht

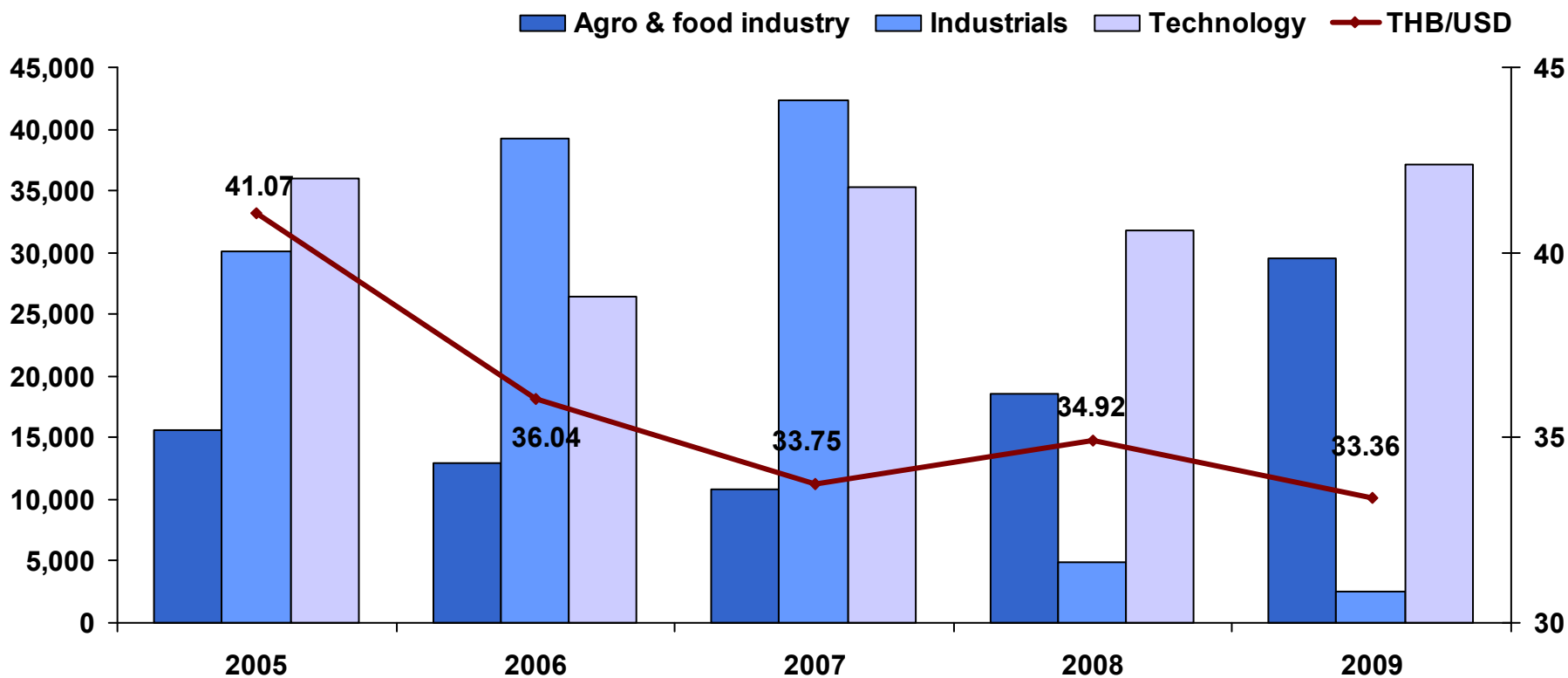


Robustness & profitability of Thai listed companies

- Net profits of exporting sectors tend to hold up well despite THB appreciation against USD.

Net profits of exporting sectors

Unit: net profits: million baht (LHS), end-period THB/USD rate (RHS)

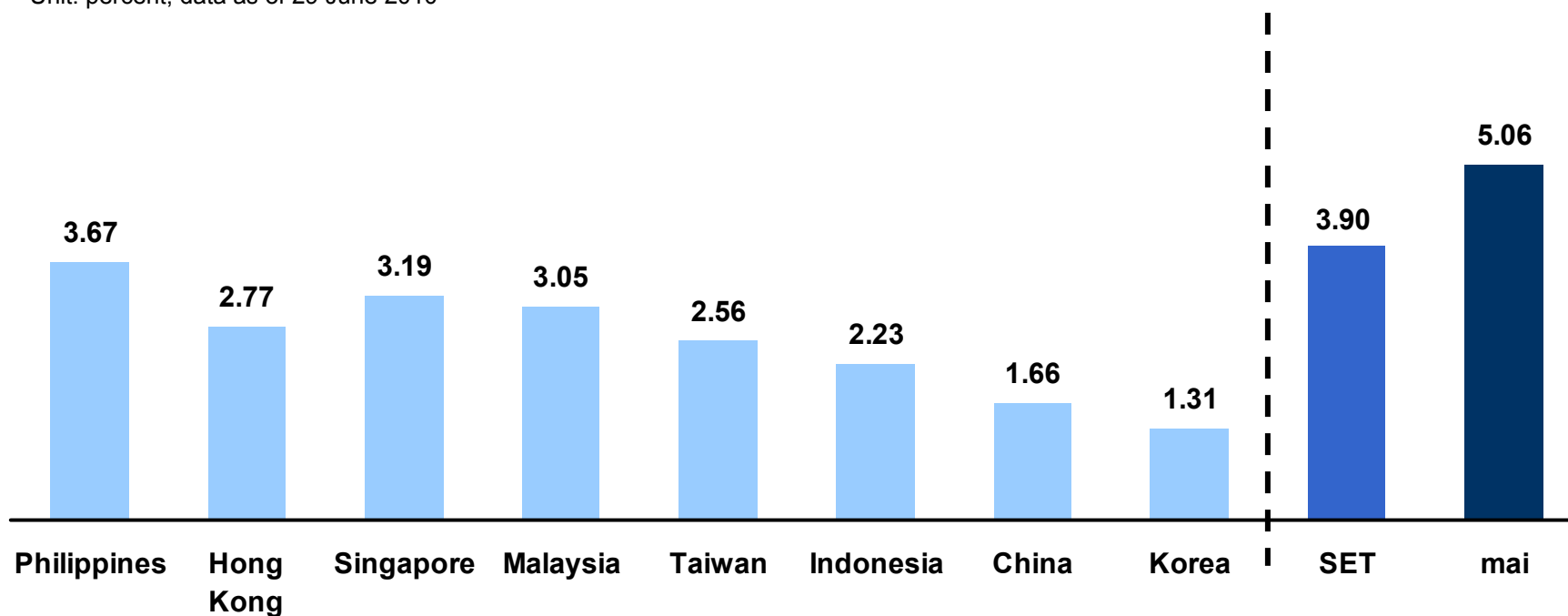


Robustness & profitability of Thai listed companies

- As compared to peers, SET has the highest dividend yield.
- 71% of SET 100 companies have consistently paid out dividend during the past three years.

Market Dividend Yield

Unit: percent; data as of 29 June 2010

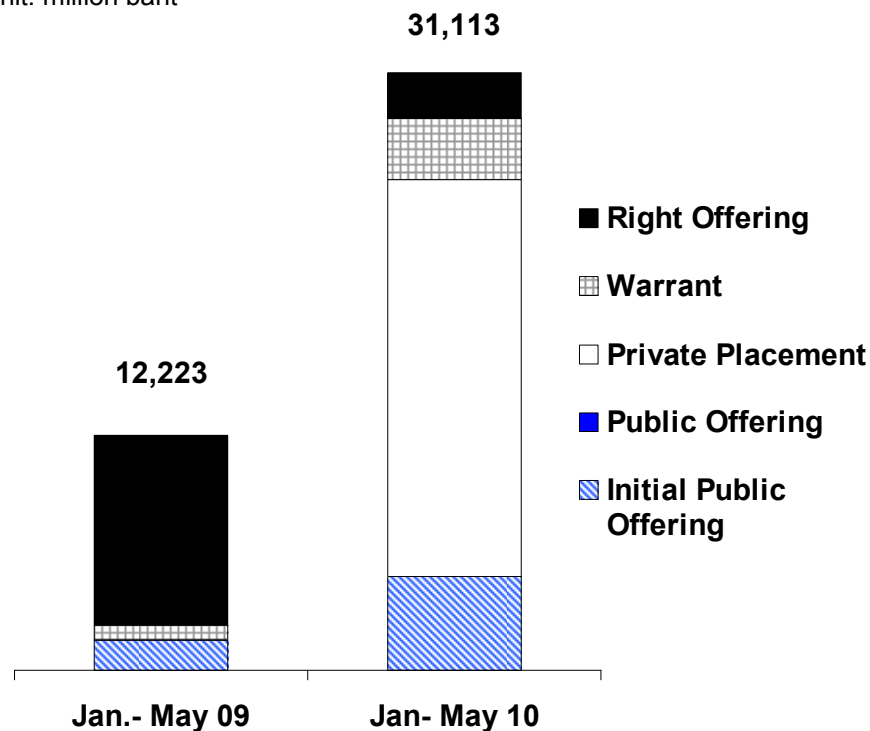


Robustness & profitability of Thai listed companies

- Since the beginning of 2010, Thai listed companies have stepped up their investments as reflected by amount of capital raised and number of listed companies investing in fixed assets.

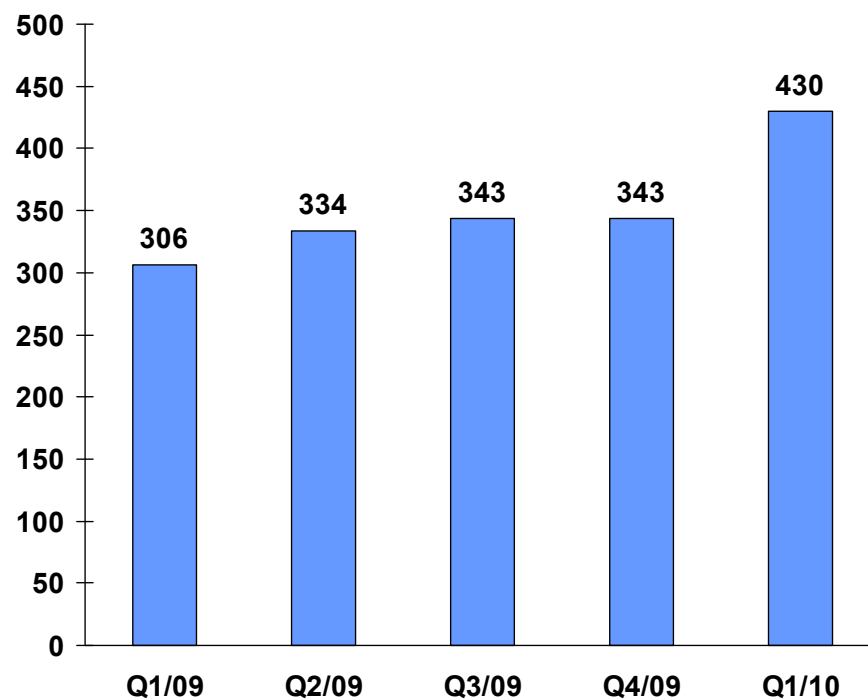
Capital raised by Thai listed companies as of May 2010

Unit: million baht



Fixed asset investments

Number of Thai listed companies investing in fixed asset (LHS)



Resiliency of the market

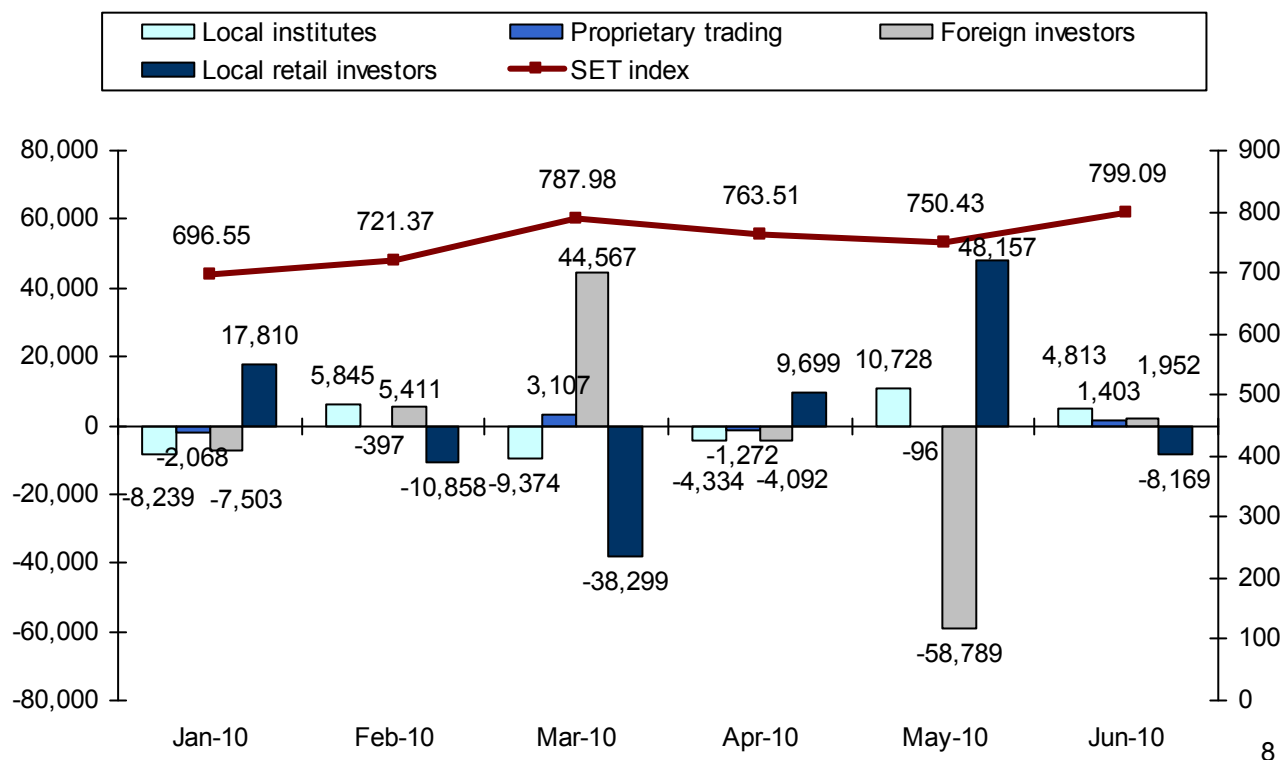
- SET has a diversified investors base.
- When foreign investors sold Thai stocks massively in May 2010, domestic retail and institutional investors increased their investment, resulting in stable SET index.

Foreign investors position : net buy

Period	Value (Mil. Baht)
2009	38,013
Jan 2010	-7,503
Feb 2010	5,411
Mar 2010	44,567
Apr 2010	-4,092
May 2010	-58,789
Jun 2010	2,975
2010 (YTD)	-17,431

SET index and net buying position in SET and mai

Unit: million baht (LHS), index (RHS); as end of June 2010

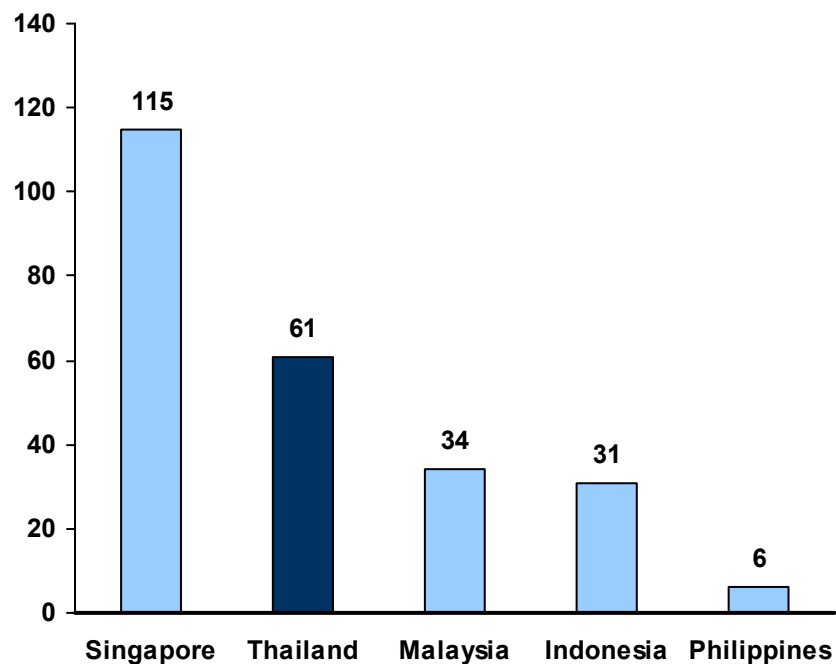


Resiliency of the market

- SET's liquidity has been strong relative to peers.

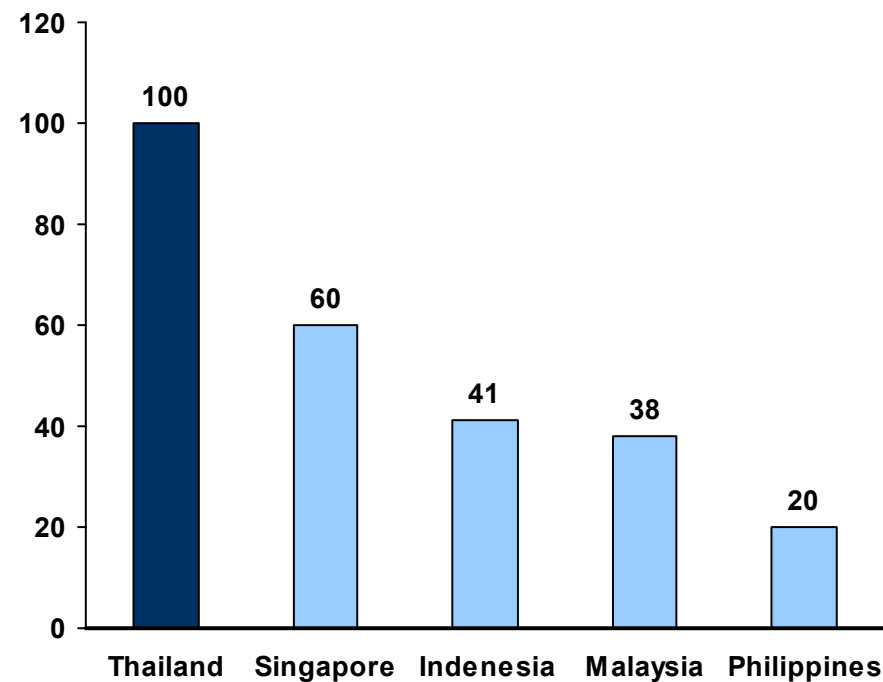
Trading value (YTD)

Unit: billion USD; 1 January 2010 – 31 May 2010



Share turnover velocity* as of May 2010

Unit: percent

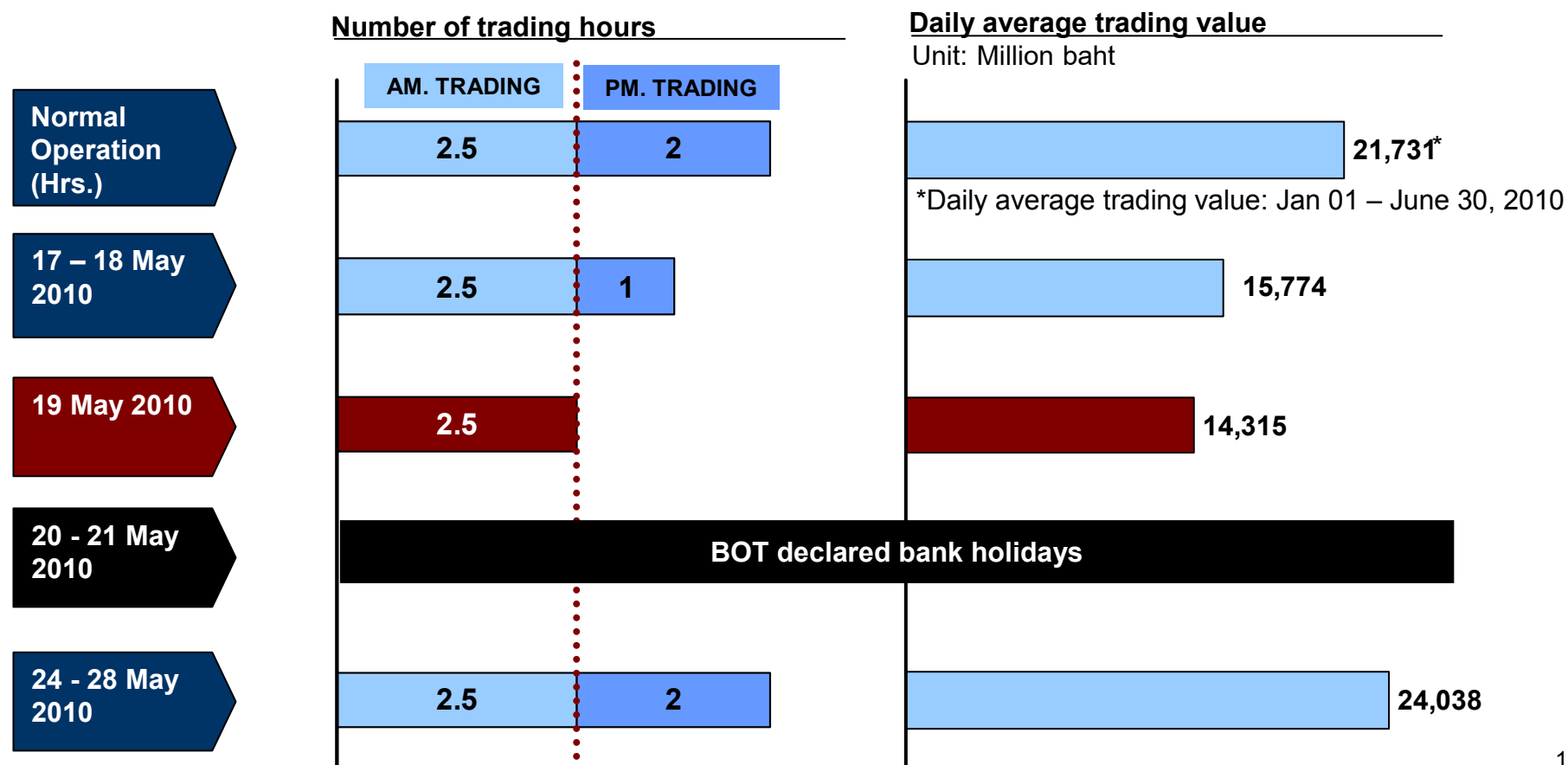


Source : WFE, SET

* Share Turnover velocity is calculated by {Share Turnover in May 2010} / Market Capitalization (at end of May 2010)}*12

SET's commitment & determination

- During the difficult unrest period in Bangkok, SET and member brokers were committed to keeping SET open through operations from our back-up sites.
- BCPs of SET and its member brokers have proven to be effective.



Foundation for future growth

1 Implementation of the Capital Market Development Plan

- Implementation of the Capital Market Development Plan will widen and deepen Thailand's capital market.
- Key measures include, among others, SET demutualization, promotion of M&A, enhancement of enforcement mechanisms, and tax reform.

2 IT Master Plan

- SET's IT Master Plan was completed in Q1 2010.
- SET will upgrade its IT infrastructure to be on par with leading Asian exchanges over the next 24 months.

3 ASEAN Exchange Linkage

- The ASEAN Exchange Linkage will improve trading efficiency within ASEAN and from outside ASEAN as well as help promote ASEAN as an asset class.

4 New Products Development

- SET will expand its product range to meet the needs of diverse customer segments.
- Over the next 12 months, SET will introduce interest rate futures, commodity-based futures, and ETFs based on foreign indices.