



14 January 2010

Warrant	Warrant Price Bt	Exercise Price Bt	Warrants Conversion Ratio warrant : shares	Expiry Date dd/mm/yy	All in Premium (Discount)	Gearing	Share Price Bt	KELIVE Fair Value Bt	KELIVE Share Rating
TOP BUYS									
SVI-W2	1.13	1:00	1:1	14/12/10	0.47%	1.88	2.12	2.40	BUY
TVO-W2	9.35	8.90	1:1	18/05/12	(1.88%)	1.99	18.60	25.50	BUY

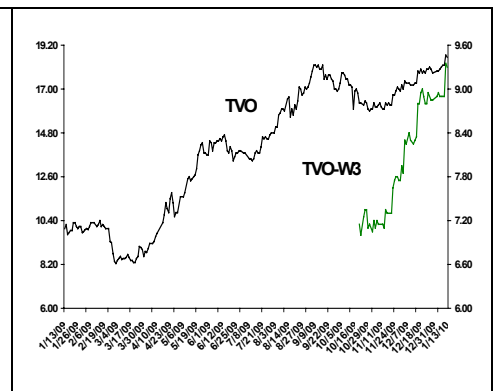
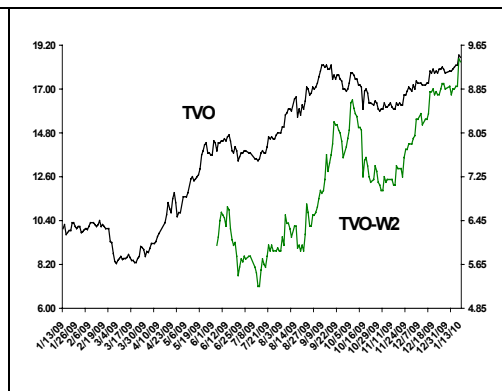
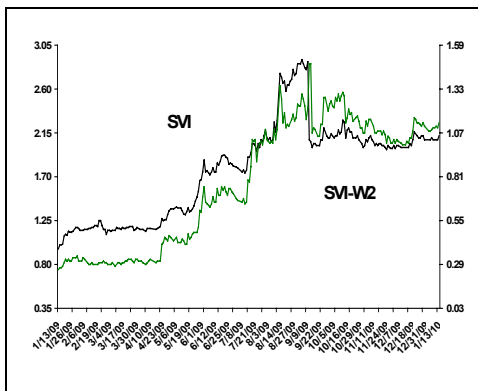
EXPIRY WATCH LIST

SSE-W1	0.01	1.00	1:1	20/01/10	(5.61%)	107.00	1.07	-	-
TLUXE-W1	0.69	1.50	1:1	25/01/10	(5.60%)	3.36	2.32	-	-
SGF-W2	0.08	1.00	1:1	02/02/10	315.38%	3.25	0.26	-	-
TICON-W2	0.50	8.597	1:1.05281	15/02/10	(2.97%)	19.69	9.35	-	-
UV-W1	0.04	2.41	1:1	19/02/10	3.58%	61.30	2.36	-	-
DEMCO-W1	0.57	3.796	1:1.185	23/03/10	(5.79%)	9.44	4.54	-	-
IRCP-W1	0.17	10.00	1:1	31/03/10	291.15%	15.29	2.60	-	-
CEN-W1	0.14	8.00	1:5	05/05/10	226.34%	87.86	2.46	-	-
KMC-W1	0.02	10.00	1:1	12/05/10	1,570.00%	30.00	0.60	-	-
SECC-W1	0.08	3.00	1:1	14/05/10	1,300.00%	2.75	0.22	-	-

Top 10 Most Active Warrants	(6 -13 Jan 10) Volume (Shares)	Value (Baht)
UNIQ-W1	79,943,300	187,578,056
KK-W4	23,029,600	174,342,335
GBX-W1	86,081,700	79,479,582
BCP-W1	12,620,600	50,501,164
LVT-W2	44,093,100	42,200,931
ROJNA-W2	6,060,700	37,474,905
DEMCO-W2	17,122,000	28,682,260
CCET-W2	11,418,900	23,760,080
TVO-W2	2,117,100	19,413,485
CSP-W1	38,074,400	19,092,038

Top 10 Gainers Warrants	(6 -13 Jan 10) Chg Bt	Chg %
DEMCO-W1	0.17	42.5
DEMCO-W2	0.54	38.57
UV-W1	0.01	33.33
CWT-W1	0.15	29.41
EASON-W1	0.21	26.58
ESTAR-W2	0.01	25
TKS-W1	0.01	16.67
MFEC-W1	0.2	13.33
PR124-W1	0.07	10.14
TSTH-W2	0.01	9.09

Top 10 Losers Warrants	(6 -13 Jan 10) Chg Bt	Chg %
IEC-W1	-0.01	-50
CEN-W1	-0.09	-39.13
TICON-W2	-0.31	-38.27
KMC-W1	-0.01	-33.33
CIG-W1	-0.6	-13.82
GEN-W1	-0.02	-11.76
ASCON-W1	-0.04	-11.76
NEP-W1	-0.01	-11.11
CSP-W1	-0.05	-9.43
SINGHA-W	-0.02	-9.09



Analyst : George Huebsch
 E-mail : george.h@kimeng.co.th
 Assistant Analyst : William J. Riopel

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Warrant	Expiration Date	Exercise	Conversion	Listed	Gearing	Stock Price	Warrant	All in		Black & Scholes	
		Price	Ratio	shares (mn)			Price	Premium (%)	Delta	Value	
ADAM-W1	14-Feb-12	1.00	1:1	129.87	1.94	1.20	0.62	35.00	0.77	0.37	
AIM-W1	18-Sep-12	0.20	1:1	1,399.73	2.14	0.15	0.07	80.00	0.51	0.02	
AIT-W1	28-Sep-12	16.50	1:1	6.00	2.71	24.70	9.10	3.64	0.86	10.50	
AMC-W1	7-Mar-14	3.00	1:1	39.98	2.68	2.04	0.76	84.31	0.69	0.81	
APC-W2	5-Sep-10	1.00	1:1	133.46	1.88	0.60	0.32	120.00	0.22	0.02	
ASCON-W1	7-Aug-10	4.50	1:1	99.99	13.33	4.00	0.30	20.00	0.40	0.19	
BCP-W1	14-May-11	18.00	1:1	69.03	3.83	15.00	3.92	46.13	0.32	0.60	
BLISS-W1	17-Jul-12	0.80	1:1	690.00	2.33	0.07	0.03	1,085.71	0.02	0.00	
CCET-W2	28-Sep-10	1.00	1:1	144.28	1.51	3.18	2.10	(2.52)	1.00	2.13	
CEN-W1	5-May-10	8.00	1:5	124.87	87.86	2.46	0.14	226.34	0.01	0.01	
CIG-W1	17-Jun-10	1.431	1:2.09558	81.45	1.64	2.92	3.74	10.13	0.98	2.74	
CPICO-W1	15-Jun-10	10.00	1:1	119.99	6.67	2.00	0.30	415.00	0.00	0.00	
CSP-W1	29-Nov-13	3.90	1:1	125.00	4.54	2.18	0.48	100.92	0.68	0.78	
CWT-W1	30-Jan-12	6.00	1:1	22.50	3.73	2.46	0.66	170.73	0.23	0.12	
D1-W1	26-Oct-11	1.00	1:1	192.93	1.53	0.55	0.36	147.27	0.82	0.28	
DELTA-W2	19-Dec-10	1.00	1:1.168	0.00	1.36	18.60	16.00	(20.98)	1.00	20.60	
DEMCO-W1	23-Mar-10	3.796	1:1.185	86.52	9.44	4.54	0.57	(5.79)	0.86	0.78	
DEMCO-W2	9-Jun-10	2.60	1:1	43.51	2.34	4.54	1.94	-	0.98	1.74	
EASON-W1	26-Apr-11	1.00	1:1	86.05	1.99	1.99	1.00	0.50	0.98	0.79	
EMC-W2	24-Aug-11	2.00	1:1	137.83	2.72	1.28	0.47	92.97	0.50	0.23	
ESTAR-W1	29-Dec-11	0.42	1:1	700.19	3.08	0.37	0.12	47.03	0.58	0.07	
ESTAR-W2	30-Dec-11	1.00	1:1	1,253.37	7.40	0.37	0.05	183.78	0.10	0.01	
FOCUS-W1	15-Jun-14	3.00	1:1	62.50	1.00	2.08	2.08	144.23	0.64	0.48	
GBX-W1	31-Aug-11	1.00	1:1	354.99	1.90	1.84	0.97	7.07	0.88	0.80	
GEN-W1	30-Sep-10	1.531	1:1.4704	238.36	4.22	0.43	0.15	279.77	0.02	0.00	
GJS-W1	31-Oct-11	3.162	1:1	3,233.88	4.20	0.21	0.05	1,429.52	0.00	0.00	
GL-W1	30-Dec-11	23.00	1:1	24.30	8.33	25.00	3.00	4.00	0.72	5.76	
IEC-W1	31-Mar-14	0.04	1:1	9,061.30	4.00	0.04	0.01	15.00	0.78	0.00	
IRCP-W1	31-Mar-10	10.000	1:1	27.28	15.29	2.60	0.17	291.15	-	-	
KK-W4	30-Dec-10	19.53	1:1	111.33	3.43	25.75	7.50	4.97	0.84	6.57	
KMC-W1	12-May-10	10.00	1:1	831.55	30.00	0.60	0.02	1,570.00	-	-	
LIVE-W1	21-Jan-14	0.20	1:1	2,299.78	2.50	0.10	0.04	140.00	0.63	0.03	
LVT-W2	9-Dec-11	1.50	1:1	160.93	2.52	2.42	0.96	1.65	0.87	0.78	
MATCH-W2	29-May-14	1.40	1:1	103.43	2.54	1.70	0.67	21.76	0.81	0.57	
MFEC-W1	23-Sep-10	2.968	1:1.011	54.25	2.81	4.72	1.70	(1.49)	0.95	1.54	
MILL-W1	24-Feb-14	5.00	1:1	111.60	5.51	7.05	1.28	(10.92)	0.85	2.92	
MME-W1	25-Jun-10	4.00	1:1	124.97	9.30	0.93	0.10	340.86	0.00	0.00	
NEP-W1	15-Sep-10	0.50	1:1	1,437.62	4.88	0.39	0.08	48.72	0.38	0.02	
NNCL-W1	30-Sep-10	1.00	1:1	325.77	2.64	1.48	0.56	5.41	0.89	0.42	
PF-W2	6-Nov-12	0.01	1:1	8.87	0.52	4.06	7.85	93.60	1.00	4.01	
PICNI-W1	11-Nov-10	2.572	1:2.33354	6.81	1.69	0.21	0.29	1,183.94	0.10	0.02	
PR124-W1	16-Nov-12	0.20	1:1	225.00	1.38	1.05	0.76	(8.57)	0.99	0.75	
ROJNA-W2	30-Jul-14	4.00	1:1	299.05	1.66	10.10	6.10	-	0.93	5.60	
RS-W1	14-Jan-11	1.80	1:1	175.00	2.67	2.00	0.75	27.50	0.73	0.32	
SALEE-W1	30-Nov-11	4.379	1:1.02752	59.95	4.16	3.08	0.76	66.19	0.53	0.58	
SAM-W1	12-Nov-12	1.00	1:1	212.42	1.65	0.89	0.54	73.03	0.82	0.46	
SECC-W1	14-May-10	3.00	1:1	99.99	2.75	0.22	0.08	1,300.00	0.00	0.00	
SGF-W2	2-Feb-10	1.00	1:1	247.91	3.25	0.26	0.08	315.38	-	-	
SINGHA-W	28-Nov-14	6.00	1:1	112.00	2.65	0.53	0.20	1,069.81	0.01	0.00	
SMM-W1	3-Feb-12	1.25	1:1	120.00	2.19	0.79	0.36	103.80	0.57	0.16	
SPORT-W2	10-Jun-11	5.146	1:1.06879	82.85	3.91	3.40	0.93	76.95	0.20	0.10	
SPORT-W3	21-Apr-15	2.00	1:1	44.88	1.90	3.40	1.79	11.47	0.92	1.62	
SPPT-W1	7-May-11	3.75	1:1	62.50	3.56	2.78	0.78	62.95	0.17	0.04	
SSE-W1	20-Jan-10	1.00	1:1	167.26	107.00	1.07	0.01	(5.61)	0.84	0.06	
SST-W1	21-Jan-12	8.00	1:1	30.25	6.87	4.74	0.69	83.33	0.46	0.74	
STAR-W	31-May-12	2.30	1:1	34.00	2.52	1.31	0.52	115.27	0.28	0.08	
STPI-W1	6-May-13	3.09	1:1.13	14.27	1.34	14.30	12.10	(3.51)	0.99	12.44	
SVI-W2	14-Dec-10	1.00	1:1	433.61	1.88	2.12	1.13	0.47	0.99	0.92	
TCC-W1	30-Oct-14	1.00	1:1	323.02	1.42	1.22	0.86	52.46	0.82	0.45	
TFD-W1	31-Mar-13	1.00	1:1	122.40	2.53	0.96	0.38	43.75	0.69	0.25	
TICON-W2	15-Feb-10	8.597	1:1.05281	12.35	19.69	9.35	0.50	(2.97)	0.70	1.23	
TICON-W3	31-Jan-14	19.917	1:1.00415	219.35	13.22	9.35	0.71	120.58	0.58	2.14	
TICON-W4	20-May-11	8.00	1:1	107.89	3.34	9.35	2.80	15.51	0.72	2.27	
TIES-W1	7-Jun-12	1.20	1:1	117.50	1.88	0.49	0.26	197.96	0.55	0.11	
TKS-W1	8-Sep-10	0.50	1:1	620.00	4.00	0.28	0.07	103.57	0.00	0.00	
TLUXE-W1	25-Jan-10	1.50	1:1	23.54	3.36	2.32	0.69	(5.60)	1.00	0.77	
TRT-W1	27-May-11	3.00	1:1	34.01	2.04	6.25	3.06	(3.04)	0.95	3.00	
TSTH-W1	1-Dec-12	2.10	1:1	1,083.28	3.85	2.08	0.54	26.92	0.68	0.44	
TSTH-W2	1-Dec-12	6.11	1:1	1,520.76	17.33	2.08	0.12	199.71	0.05	0.01	
TUCC-W1	13-May-11	1.50	1:1	88.05	1.85	1.26	0.68	73.02	0.61	0.29	
TVO-W2	18-May-12	8.90	1:1	103.77	1.99	18.60	9.35	(1.88)	0.90	7.67	
TVO-W3	18-May-12	8.90	1:1	8.54	2.00	18.60	9.30	(2.15)	0.90	8.74	
UKEM-W1	4-Nov-14	0.50	1:1	165.00	1.53	0.84	0.55	25.00	0.88	0.42	
UMS-W1	5-Nov-10	8.444	1:1.007	58.07	1.81	21.00	11.70	(4.46)	0.99	10.53	
UNIQ-W1	7-Jan-12	1.00	1:1	156.25	3.07	7.05	2.30	(53.19)	0.99	5.35	
UV-W1	19-Feb-10	2.41	1:1	173.05	61.30	2.36	0.04	3.58	0.36	0.05	

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▲▲▲▲▲▲						90-100	▲▲▲▲▲▲	Excellent
ACL	EGCO	NCH	PTTEP	SC	TIPCO	80-89	▲▲▲▲▲	Very Good
BANPU	KBANK	NKI	RATCH	SCB	TISCO	70-79	▲▲▲▲	Good
BCP	KK	PTT	SAMTEL	SE-ED		60-69	▲▲	Satisfactory
BLS	KTB	PTTCH	SAT	SNC			▲	
▲▲▲▲						50-59		Pass
						Lower than 50	No logo given	N/A
ADVANC	BMCL	ECL	KEST	OCC	S&J	SPSU	THAI	TSTH
AKR	BR OOK	EIC	KGI	OGC	SAMART	SSEC	THCOM	TTA
AMATA	BT	ERAWAN	KSL	PG	SAMCO	SSF	THRE	UMI
AOT	CCET	GBX	L&E	PHATRA	SCC	SSI	TIC	UMS
AP	CK	GC	LANNA	PRANDA	SCIB	STEC	TICON	UP
ASIMAR	CM	GENCO	LH	PS	SCSMG	STEEL	TIP	UV
BAFS	CNS	GFPT	LPN	PSAP	SHIN	SVI	TK	VNT
BAY	CPALL	GRAMMY	MACO	PSL	SICCO	SWC	TMB	WACOAL
BBL	CPF	GSTEEL	MFEC	PYLON	SIM	SYNTEC	TNITY	YUASA
BEC	CPN	HANA	MINOR	QH	SINGER	TASCO	TOP	ZMICO
BECL	CSL	HEMRAJ	MINT	RCI	SIRI	TCAP	TPC	
BH	DELTA	ICC	MK	RCL	SIS	TCP	TRC	
BIGC	DRT	IFEC	MSC	ROBINS	SITHAI	TF	TRUE	
BKI	EASTW	IRP	NMG	RS	SPALI	TFD	TSTE	
▲▲▲								
A	CITY	GLOW	KDH	MLINK	PREB	SMK	THANI	TT&T
AEONTS	CMO	GMMM	KH	MODERN	PRECHA	SOLAR	THIP	TTI
AHC	CNT	GOLD	KKC	NC	PRG	SPACK	TIES	TUF
AI	CPI	HMPRO	KTC	NNCL	PRIN	SPC	TIW	TVO
AIT	CPL	HTC	KWC	NOBLE	PTL	SPG	TKS	TWFP
AJ	CSC	ILINK	LALIN	NSI	RAIMON	SPI	TKT	TYCN
ALUCON	CSP	INET	LOXLEY	NTV	ROJANA	SPPT	TLUXE	TYONG
ASCON	CSR	INOX	LRH	NVL	RJC	SSC	TMD	UEC
ASK	CTW	IRC	LST	PAF	S&P	STA	TMW	UOBKH
ASL	DCC	IRCP	LVT	PAP	SAFARI	STANLY	TNL	UPF
ASP	DEMCO	IRPC	MAJOR	PATKL	SAICO	STAR	TNPC	UPOIC
BFIT	DM	IT	MAKRO	PATO	SAUCE	STPI	TOG	US
BJC	DRACO	ITD	MATCH	PB	SCAN	SUC	TOPP	UST
BOL	DTC	JAS	MATI	PDI	SCCC	SUSCO	TPA	UVAN
BSBM	DVS	JTS	MBK	PF	SCG	SVOA	TPAC	VARO
BTNC	E	JUTHA	M-CHAI	PICO	SCP	SYRUS	TPCORP	VIBHA
CAWOW	EASON	KASET	MCOAT	POST	SEAFCO	TAF	TR	VNG
CENTEL	FE	KC	MCS	PPM	SINGHA	TBSP	TRT	WG
CFRESH	FOCUS	KCAR	MEDIAS	PR	SKR	TC	TRU	
CHARAN	GL	KCE	MFC	PR 124	SMC	TEAM	TSC	

Source: IOD

For additional information see : <http://www.thai-iod.com/en/index.asp>

Disclaimer

The disclosure of the survey result of the Thai Institute of Directors Association (IOD) regarding corporate governance is made pursuant to the policy of the Office of the Securities and Exchange Commission. The survey of the IOD is based on the information of a company listed on the Stock Exchange of Thailand and the market for Alternative Investment disclosed to the public and able to be accessed by a general public investor. The result, therefore, is from the perspective of a third party. It is not an evaluation of operation and is not based on inside information.

The survey result is as of the date appearing in the Corporate Governance Report of Thai Listed Companies. As a result, the survey may be changed after that date. Kim Eng Securities Thailand PLC does not confirm nor certify the accuracy of such survey result.

Kim Eng Offices

Singapore

Kim Eng Securities
(Private) Limited
(Member of the SES)
9 Temasek Boulevard
#39-00 Suntec Tower 2
Singapore 038989
Telephone: 65 6336 9090
Telex: KESECS RS 25871
& RS 21857
Facsimile: 65 6339 6003

London

Kim Eng Securities
(London) Limited
(Member of the FSA)
6th Floor, 20 St. Dunstan's Hill
London EC3R 8HY, UK
Telephone: 20 7621 9298
Dealers' telephone: 20 7626 2828
Facsimile: 20 7283 6674

New York

Kim Eng Securities USA Inc
(Member of FINRA)
406, East 50th Street
New York, NY 10022
U.S.A.
Telephone: 212 688 8886
Facsimile: 212 688 3500

Hong Kong

Kim Eng Securities
(Hong Kong) Limited
(Exchange Participant)
Room 1901, Bank of America
Tower 12 Harcourt Road
Central, Hong Kong
Telephone: 852 2810 7755
Telex: KIMEN HX 68698
Facsimile: 852 2877 0104

Malaysia

Kim Eng Research Sdn Bhd
(Formerly known as
Mutual Scope Sdn Bhd)
Co. No. 274244V
Suite 16.02, 16th Floor
Kompleks Antarabangsa
Jalan Sultan Ismail
50250 Kuala Lumpur, Malaysia
Telephone: 603 2141 1555
Facsimile: 603 2141 1045

Indonesia

PT Kim Eng Securities
9th Floor, Deutsche Bank Bldg
Jl. Imam Bonjol 80
Jakarta 10310
Indonesia
Telephone: 62 21 3983 1360
Facsimile: 62 21 3983 1361

Philippines

ATR-Kim Eng Securities, Inc.
(Member of the PSE)
17th Floor Tower One &
Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines
Telephone: 63 2 849 8888
Facsimile: 63 2 848 5738

Thailand

Kim Eng Securities (Thailand)
Limited
(Member of the SET)
The Offices at Central World,
20-21st Floor,
999/9 Rama I Road,
Pathumwan, Bangkok 10330
Thailand
Telephone: 66 2 658 6300
Facsimile: 66 2 658 6384

Taiwan

Yuanta Core Pacific Securities
11/F, No 225, Nanking East Rd
Section 3 Taipei
Taiwan
Telephone: 63 2 849 8888
Facsimile: 63 2 848 5738

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