

**THAILAND SECURITIES INSTITUTE REPORTS ANNUAL OPERATING RESULTS ENDED  
December 31, 2003**

BANGKOK – Mrs. Naowarat Bumrungchit, Vice President, Management Department, Thailand Securities Institute (TSI) reported TSI's annual operating results ended December 31, 2003

A total of 325,906 industries practitioners and interested individuals participated in TSI's activities, including licensing examinations, training, seminars and e-Learning sessions, in the reported period. By the end of 2003, TSI achieved a total income of 28.9 million baht, a 52.9 percent increase from the same period last year.

From January 1, to December 31, 2003, TSI arranged a total 164 days of licensing examinations, a 65.8 percent of the total business days, at TSI Digital Testing Center on the 3rd floor of the Stock Exchange of Thailand building. The number of individuals accomplishing TSI's licensing examinations was 2,178. Licensing examinations offered included Certified Marketing Representative: Equity (CMR: Equity), Certified Marketing Representative: Debt (CMR: Debt), Investment Planner (IP) and Certified Investment Advisor Representative (CIAR). TSI also offered the test of Fundamental Knowledge for Financial and Capital Markets, which is a prerequisite for licensing examinations, as well as the tests of Emotional Quality (EQ) and Intelligent Quality (IQ), which were exclusively initiated for students applying for the 500 Scholarship for New Graduates program.

A total of 98 days of training on licensing programs, a 40 percent of the total business days, were held in the first half of the year 2003. 3,482 individuals participated in the provided training sessions. 54 percent attended Refresher Course for Certified Marketing Representatives, 38 percent attended Fundamental Knowledge of Financial and Capital Markets, 4.7 attended Investment Planners, 1.3 percent attended Certified Marketing Representative: Debt, 1.5 percent attended Certified Marketing Representative: Equity and the rest attended Certified Investment Advisor Representative and Trader ID. In addition to the licensing programs, TSI also offered English Refresher Course for senior Executives who were exempt from taking licensing examinations and foreign marketing representatives.

In the same period, TSI held 20 days of seminars, a 10.6 percent of the total business day, on Understanding Personal Finance, Unit Link and Train the Trainers. 5,410 individuals participated in the listed seminars.

The number of individual registering for TSI's e-Learning programs increased to 7,125 from 3,352 in the same period last year. 65 percent of learners registered for Understanding Personal Finance,

13.9 percent registered for Certified Marketing Representative: Equity, 10 percent registered for Investing in Equity, 9.6 percent registered for Investing in Debt and the rest 1.5 percent registered for Certified Marketing Representative: Debt.

TSI's official Web site was primarily used as a major information and communications channel as well as a registration point. From January 1 to 31 December, 2003, the number of people visiting the Web site increase to 310,274 or 855 people per day, an increase of 127 percent from the same period last year.

Apart from normal operations, TSI also initiated a project entitled "500 Scholarships for New Graduates" for new graduates with bachelor's or master's degree who wish to pursue a career as a marketing representative in the capital market. 2,410 applied for the program and 642 were selected based on their qualifications. Of those selected, 433 students, a 67 percent of the selected students, attended the required courses in "Fundamental Knowledge of Financial and Capital Markets" which were held in Bangkok, Chiang Mai and Songkhla, and an e-Learning course in "Certified Marketing Representative: Equity." After completing the FK training and the CMR: Equity e-Learning session, students were offered an opportunity to take the examinations of Fundamental Knowledge of Financial and Capital Markets and Certified Marketing Representative: Equity. By the end of the year, 212 students or 58.4 percent of the selected students passed the examinations and were registered Certified Marketing Representatives: Equity.

"Train the Trainers," a program aimed at training qualified trainers who are able to deliver knowledge of investment to Thai investors and interested publics, was introduced in the period. Participants consisted of experienced practitioners in the industry and instructors from established academic institutions who were required to attend a series of training sessions. By June 1, 2003, 112 trainers accomplished the training program and were provided an opportunity to participate in TSI's Cyber Strategist system, an innovative knowledge management tool serving as an intellectual community for the trainers from which knowledge and best practices can be learned, exchanged and prospered.