

Agenda



I. FY 2010 Financial Highlights

II. Transport Group

- Key Drivers
- Business Outlook & Strategies

III. Energy Group

- Key Drivers
- Business Outlook & Strategies

IV. Infrastructure Group

- Key Drivers
- Business Outlook & Strategies

V. Capital Structure & Investments

VI. Q & A

FY 2010 Financial Highlights



- TTA reports 7.12% decline in operating revenues to Baht 18,386.51 million.
- Group gross profits down by 25.79% to Baht 2,685.25 million.
- Group gross margin fell to 15.01% from 18.13% last year.
- Net profits dropped by 56.14% to Baht 795.57 million.
- Earnings per share of Baht 1.12 versus Baht 2.56 a year ago.
- Return on average shareholders' equity of 3.04%.
- Net operating cash flow for FY 2010 amounts to Baht 1,550.23 million.
- Net debt rose by 179.08% to Baht 3,824.28 million.
- Cash level remains high at Baht 8,458.19 million.
- Secured committed financing facilities of Baht 26,217.59 million.

Consolidated Income Statement Summary



| Baht millions | FY 2010 | FY2009 | % YoY |
|--------------------------------------|-----------|-----------|---------|
| Operating revenues | 18,386.51 | 19,795.00 | -7.12% |
| Gross profits | 2,685.25 | 3,618.52 | -25.79% |
| SGA expenses | 2,240.54 | 2,161.24 | 3.67% |
| Operating profits | 841.47 | 1,458.78 | -42.32% |
| Finance income/-costs ⁽¹⁾ | -415.96 | -252.61 | 64.66% |
| Net profits/-losses | 795.57 | 1,813.71 | -56.14% |
| Earnings/-Losses per share (Baht) | 1.12 | 2.56 | -56.25% |
| Gross margins (%) | 15.01% | 18.13% | -17.22% |
| GP/SGA (xs) | 1.20 | 1.67 | -28.42% |

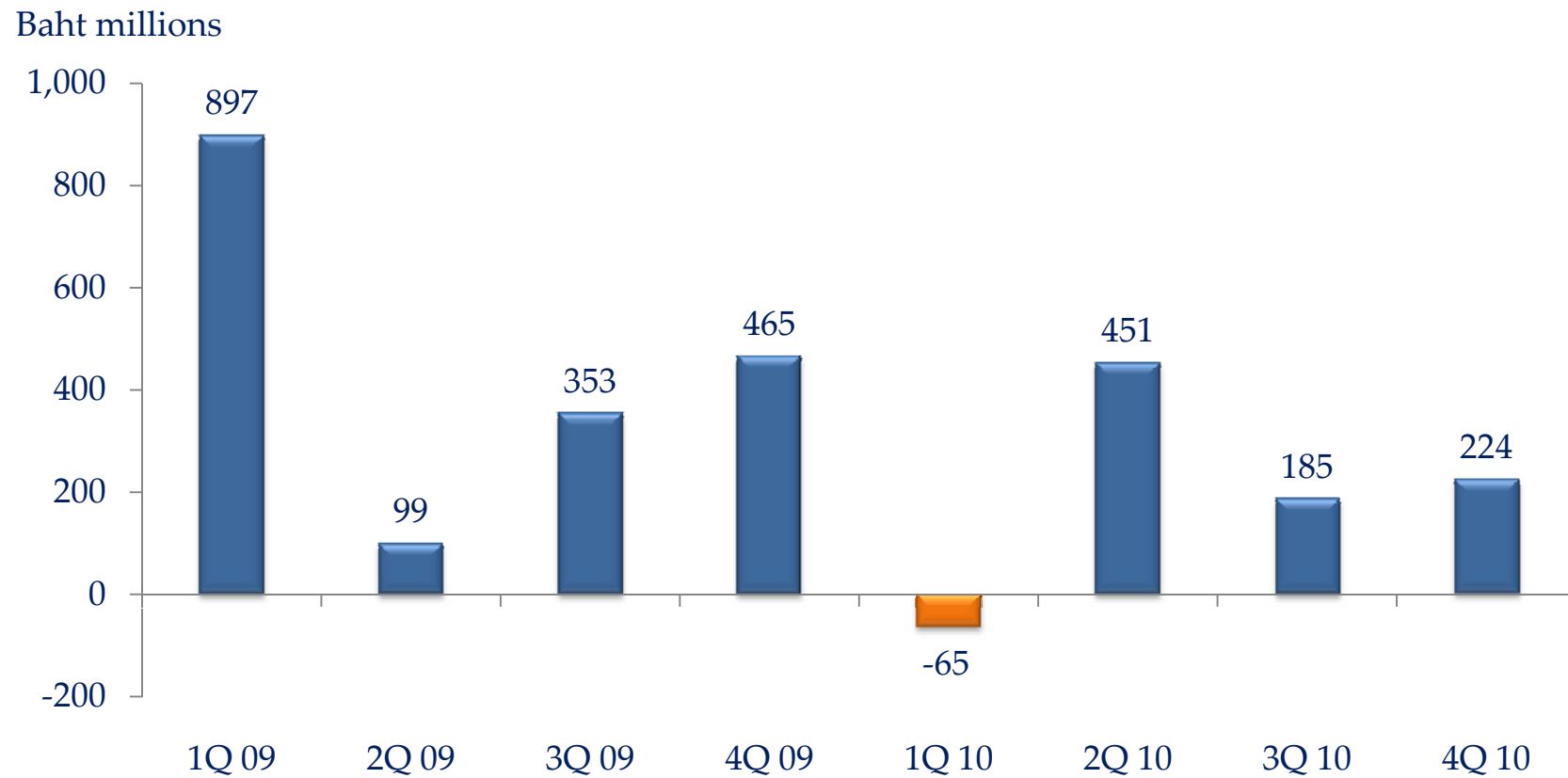
Note: (1) Finance costs include interest expenses offset with interest income

Source: TTA

TTA's Net Profits & Net Losses



56.14% Decline in Full Year Net Profit ...



Updates on Lines of Business



Transport

• Dry Bulk Shipping Operations

- ✓ Today, owner of 25 and medium-term charterer of 5 vessels, 4 expiring in FY 2011 and 1 in 2012.
- ✓ 40.53% and about 39.28% of vessel days on fixed rates through COA's and period time charters in FY 2010 and FY 2011, respectively.
- ✓ Fleet renewal plan: 2 second-hand Supramax vessels to be delivered in December and 4 new Supramax vessels expected by 2012.

• Shipping Services Companies

- ✓ A network of ship agency and ship brokerage companies in Asia and the Middle East.

• Petrolift Inc.

- ✓ Part owner of 7 petroleum tankers/barges and 1 liquefied petroleum gas tanker in the Philippines.

Energy

• Mermaid Maritime PLC. (MMPLC)

- ✓ Listed on the Singapore Stock Exchange.
- ✓ Today, owner of 8 offshore service vessels, of which 4 are DP2 dive support vessels (DSV).
- ✓ Owner-operator of 2 tender drilling rigs.
- ✓ Owner (49%) of Asia Offshore Drilling Limited (AOD) which ordered 2 new-builds 350 ft. MOD V-B class jack-ups from Keppel.

• Merton

- ✓ JV with SKI Construction Group to explore & develop 12,000 hectares of coal reserves in Cebu, Philippines.
- ✓ A "mineable reserve" of 1.65 million to over 2.4 million tonnes was estimated on exploration area of 107 hectares.
- ✓ Commercial production of 30,000 tonnes per month by March 2011.
- ✓ Recently, Merton signed a "life of mine" off-take agreement with Glencore AG.

Infrastructure

• Unique Mining Services (UMS)

- ✓ Listed on the Market for Alternative Investment (MAI), Thailand.
- ✓ Sold about 1.17 million tonnes of coal in FY 2010.

• EMC Gestion S.A.S./Baconco Co., Ltd.

- ✓ Sold 151,973 metric tons (mt) of fertiliser in FY 2010.
- ✓ Commenced professional logistics services since January 2010. Warehouse volumes continue to increase - average utilisation of capacity for Jan – Sep period was 52.41% (150,933 mt).

• Baria Serece

- ✓ Owner and operator of Phu My deep-water port and bonded warehouse facilities.



Group Segments Earnings Results

Greater Revenue Balance Across All Groups

| Baht millions | | Transport | Energy | Infrastructure | Corporate ⁽¹⁾ | TTA |
|--------------------------|---------|-----------|--------|----------------|--------------------------|--------|
| Operating Revenues | FY 2010 | 10,134 | 3,477 | 4,897 | -121 | 18,387 |
| | | 55.1% | 18.9% | 26.6% | -0.7% | 100.0% |
| | FY 2009 | 14,220 | 5,210 | 580 | -215 | 19,795 |
| | | 71.8% | 26.3% | 2.9% | -1.1% | 100.0% |
| Operating Profit/-Losses | FY 2010 | 1,239 | -273 | 425 | -550 | 841 |
| | | 147.3% | -32.5% | 50.5% | -65.4% | 100.0% |
| | FY 2009 | 870 | 932 | 57 | -400 | 1,459 |
| | | 59.6% | 63.9% | 3.9% | -27.4% | 100.0% |
| Net profits/ - Losses | FY 2010 | 1,019 | -200 | 299 | -322 | 796 |
| | | 128.0% | -25.1% | 37.6% | -40.5% | 100.0% |
| | FY 2009 | 910 | 401 | 42 | 461 | 1,814 |
| | | 50.2% | 22.1% | 2.3% | 25.4% | 100.0% |

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Transport Group: Key Drivers



Dry Bulk Shipping & Shipping Services Generated Baht 969.46 million to TTA's Bottom Line ...



Dry bulk shipping's net profit improved by 25.45%:

- ✓ More global operations resulted in higher average TCE rate of USD 12,619 per available service day (owned fleet's TCE of USD 13,032), a 13.41% improvement;
- ✓ However, revenues fell as operating days declined 29.01% to 36.50 full-time equivalent vessels;
- ✓ Higher owner expenses: USD 4,806 per available service day, a 8.10% increase;
- ✓ Profit was supported by gains of Baht 390.44 million after taxes from the sales of 11 vessels.

Petrolift Contributed Baht 51.86 million to TTA's Bottom Line Since April to the End of September This Year ...



In April 2010, we acquired a 38.83% stake in Petrolift Inc.



Petrolift's total capacity is approximately 180,000 barrels, or 26,000 DWT.

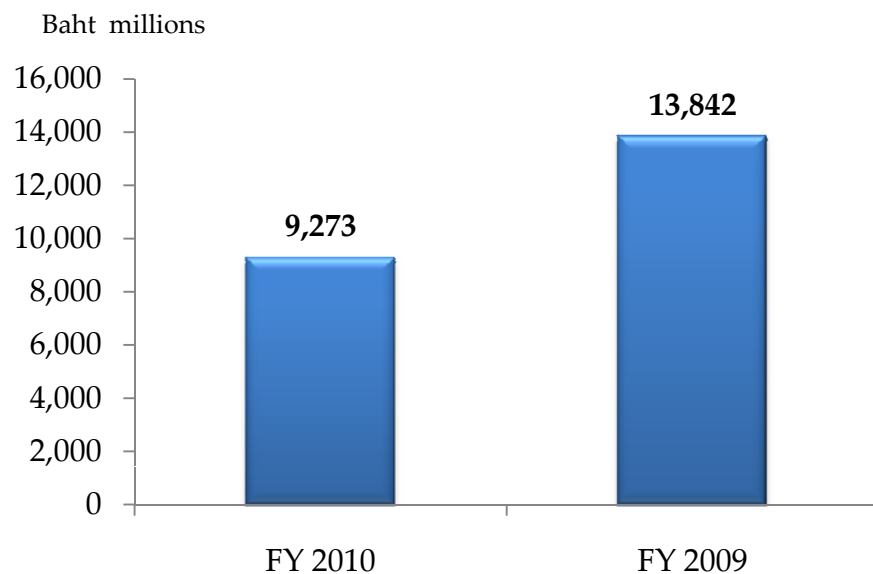


Almost all Petrolift's fleet capacity is under term contracts ranging from 3 to 12 years with the three major oil and gas companies in the Philippines.

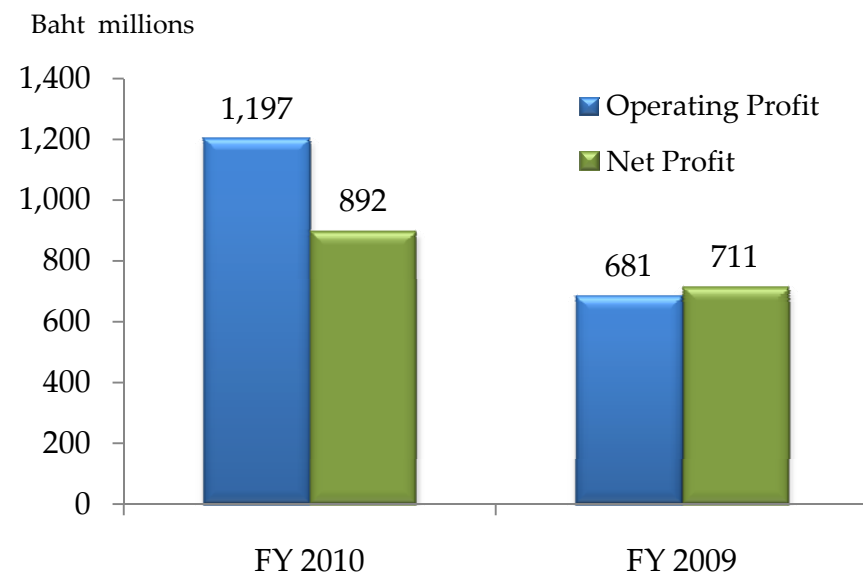
Transport Group : Dry Bulk Shipping Services



Dry Bulk Shipping's Freight Income



Operating Profit & Net Profit



Vessel Days & Utilisation Rate

| | FY2 010 | FY 2009 | YoY % |
|----------------------------|---------|---------|---------|
| Vessel Days ⁽¹⁾ | 13,323 | 18,768 | -29.01% |
| Owned Fleet Utilisation | 98.05% | 97.67% | 0.39% |

Note (1) Owned + chartered-in vessels

Operating Margins

| | FY 2010 | FY 2009 | YoY % |
|-------------------------|---------|---------|---------|
| Operating Profit Margin | 12.29% | 4.96% | 147.78% |

Dry Bulk Shipping Operating Summary



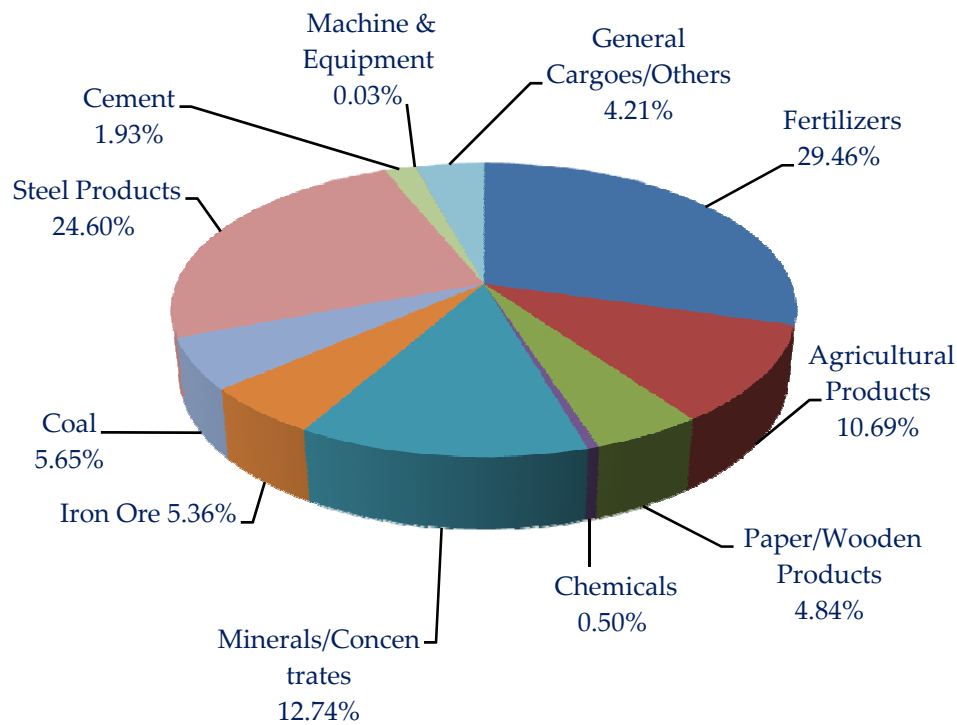
Operating Earnings per Day Improved 36%

| USD/Day | FY 2010 | FY 2009 | YoY % |
|-------------------------------|--------------|--------------|---------------|
| USD/Baht Rate (Daily Average) | 32.56 | 34.72 | -6.22% |
| TCE Rate | 12,619 | 11,127 | 13.41% |
| TCE Rate of Owned Fleet | 13,032 | 10,960 | 18.91% |
| TCE Rate of Chartered-In | -413 | 167 | -347.31% |
| Owner Expenses | 4,806 | 4,446 | 8.10% |
| Dry-docking Expenses | 1,378 | 1,210 | 13.88% |
| SGA expenses | 1,520 | 1,307 | 16.30% |
| Financial Cost, net | 48 | 428 | -88.79% |
| Depreciation | 2,977 | 2,434 | 22.31% |
| Income Taxes | 213 | 69 | 208.70% |
| Operating Earnings | 1,677 | 1,233 | 36.01% |

FY 2010 Cargo Volume of 10.08 million Revenue Tonnes

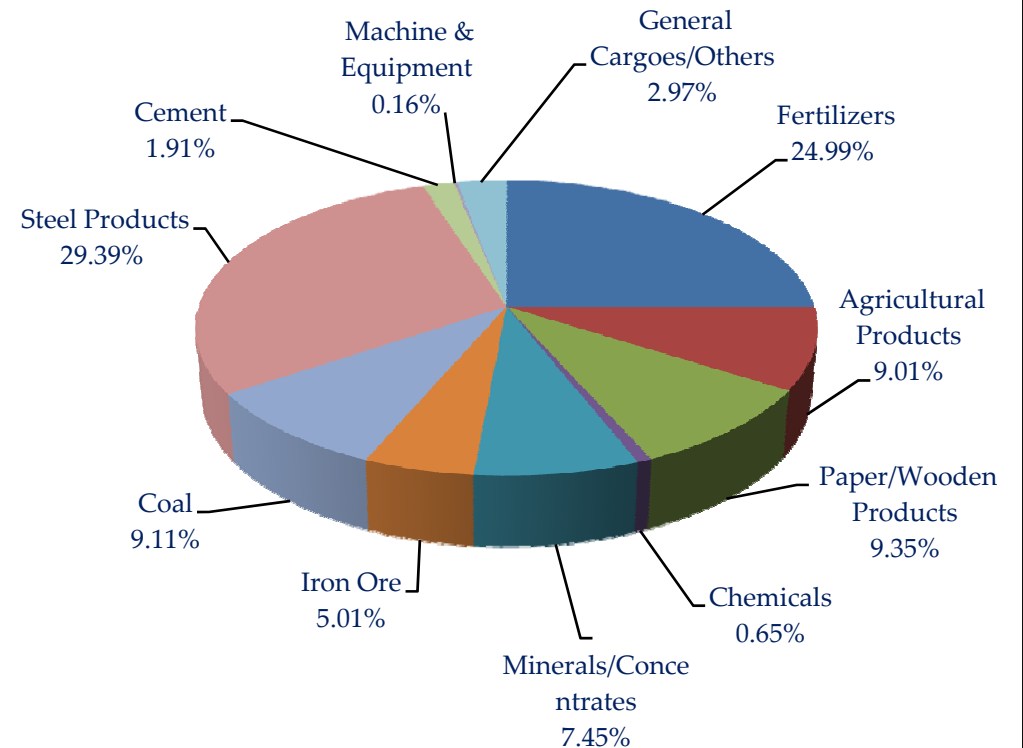


FY 2010



10.08 million Revenue Tonnes

FY 2009






11.72 million Revenue Tonnes

Source: TTA

Transport Group: Business Outlook



Demand ...

-  We expect China to slow down its imports:
 - ✓ The continued tightening of its property market has negatively impacted steel demand. The World Steel Association is now forecasting China's steel demand growth of 3.5% YoY in 2011 when compared to a projected growth of 6.7% this year and an actual 24.8% in 2009;
 - ✓ A record high domestic iron ore production of about 775.5 million metric tonnes ("mmt") for the first nine months of 2010, 26.0% YoY increase;
 - ✓ Limited coal imports as domestic mines continue to increase production by more than 20.73% YoY to 1,304.59 mmt for the first five months of 2010, plus local produced coals are being sold at competitive prices.
-  As for the rest of the world, demand is expected to stall over the next six months as the economies in the US and Europe remain weak.
-  The worldwide grain market is expected to support the BDI in the near term as global use of grain is estimated to rise by 1.5% than the previous year as demand in all sectors increases.

Transport Group: Business Outlook (cont'd)



Supply ...

- The underlying threat of excess new-builds still exists for the next few years.
 - ✓ 687 vessels and 57.38 million DWT were delivered during the first 9 months of 2010;
 - ✓ 351 vessels and 26.03 million DWT projected for the remaining months in 2010. Order book for 2011 equals 1,278 vessels and 113.96 million DWT.
 - ✓ Average annual fleet growth the past 30 years is about 4.3%. The real picture:
 - The past decade has shown 5.4% p.a.;
 - The past five years has shown 7.7% p.a.;
 - The past year 15.0% p.a.
 - ✓ Deliveries from newer yards are accelerating at an alarming rate.
- At end of September 2010, the existing world fleet exceeded half billion DWT for the first time in history .
- Scrapping for the first 10 months of 2010 was only 72 vessels at 3.28 million DWT, which is almost negligible since earnings are above operational costs for most ship operators.
- In summary, we expect the downward trend of freight to continue and any upturn will not occur before net fleet growth is reduced considerably.

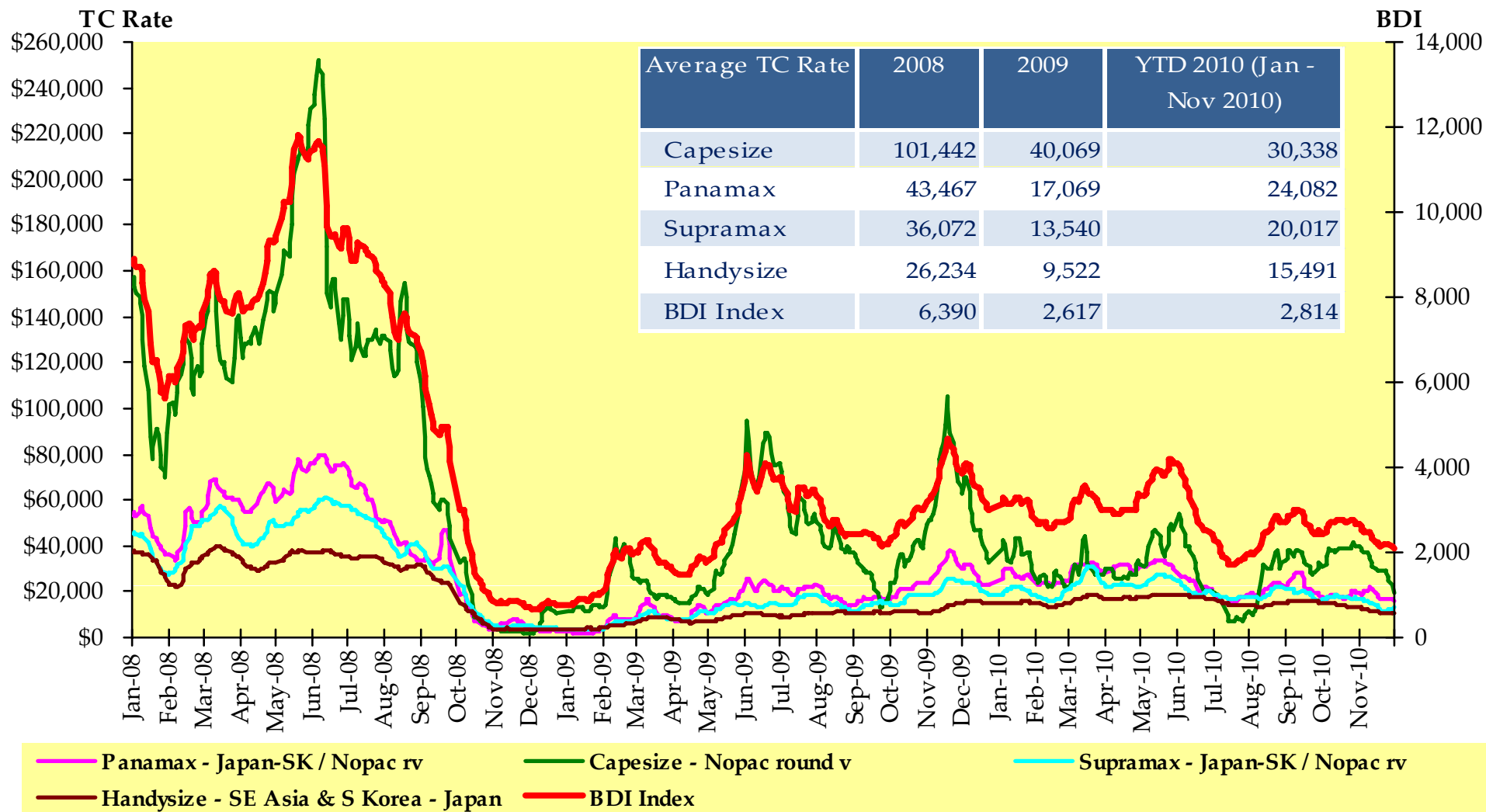
The Current Dry Bulk Fleet – New Order Book Equals 52.47% of Current Fleet



| Size | World Current Fleet (incl. Delivery in Oct 2010) | | | Total Order Book in Oct 2010 (will be delivered on 2010 – 2012+) | | |
|--------------|-----------------------------------------------------|----------------|-----------------|---------------------------------------------------------------------|----------------|--------------------|
| | No. | DWT '000 | % Breakdown DWT | No. | DWT '000 | % of Current Fleet |
| 10-25 | 1,057 | 19,693 | 3.78% | 51 | 993 | 5.04% |
| 25-50 | 2,882 | 104,106 | 19.97% | 720 | 24,893 | 23.91% |
| 50-60 | 1,104 | 60,162 | 11.54% | 756 | 42,887 | 71.29% |
| 60-100 | 1,791 | 133,988 | 25.70% | 909 | 73,482 | 54.84% |
| 100+ | 1,133 | 203,330 | 39.01% | 671 | 131,252 | 64.55% |
| Total | 7,967 | 521,279 | 100.00% | 3,107 | 273,507 | 52.47% |




| | Delivered | | Demolition | | Net Growth | |
|-----------------------|------------|---------------|------------|--------------|------------|---------------|
| | No. | DWT' 000 | No. | DWT' 000 | No. | DWT' 000 |
| 2009 | 449 | 35,653 | 115 | 5,039 | 334 | 30,614 |
| Jan - Sep | 694 | 57,856 | 70 | 3125 | 624 | 54,731 |
| Oct | 54 | 4,949 | 2 | 156 | 52 | 4,793 |
| 10 months 2010 | 748 | 62,805 | 72 | 3,281 | 676 | 59,524 |

Slow Recovery of the Dry Bulk Market Over the Next Two Years



Transport Group : Business Strategies



-  Ongoing business strategies for dry bulk shipping:
 - ✓ Increase COA and period time charters to 60% of our vessel days in FY 2011;
 - ✓ Move more capacity to profitable geographical areas;
 - ✓ Ensure cost controls are emphasised;
 - ✓ Seek fleet renewal or increase chartering-in options to increase our fleet capacity.
-  Long term strategies:
 - ✓ Within the next three years, our strategic goal is to have a fleet of approximately forty (40) owned and chartered-in dry bulk vessels, and we prefer to own most of our vessels.
-  Ongoing business strategies for Petrolift:
 - ✓ Seek fleet acquisition options to increase capacity;
 - ✓ Negotiate additional long-term charters.

Agenda



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VI. Q & A

Energy Group : Key Drivers



Weak Offshore Service Market: Net Losses of Baht 186.67 million to TTA

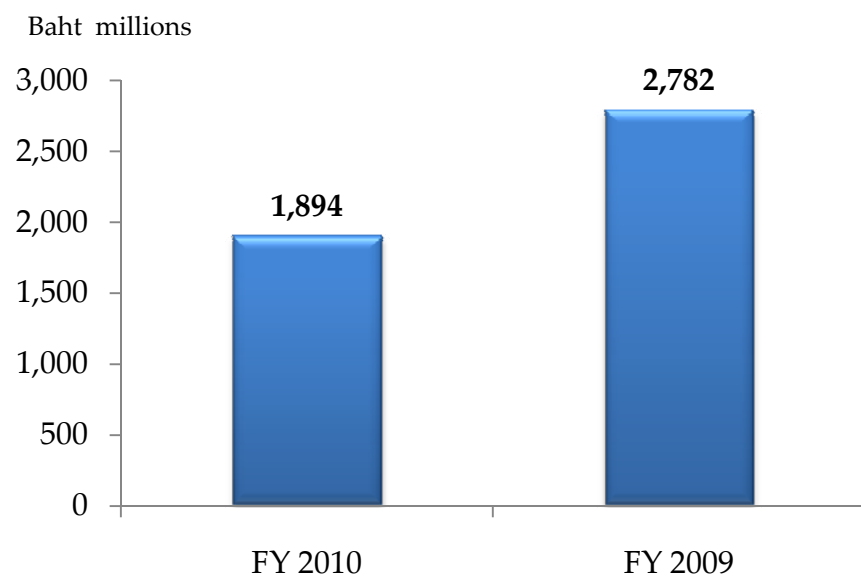
-  Mermaid Offshore Services Ltd. (MOS)'s operating losses of Baht 305.64 million:
 - ✓ Average vessel utilisation rate of 39.54% (last year 52.64%);
 - ✓ Average day rates fell by 21.73% to USD 25,213;
 - ✓ Additional depreciation expenses of Baht 137.36 million for the 4 new vessels and ROVs;
 - ✓ Seascope and Subtech combined contributed Baht 483.62 million and Baht 176.46 million of service income and gross profits, respectively.

-  MOS sold its 25% shareholding in Worldclass Inspiration Sdn. Bhd. ("WCI") which owned Allied Marine & Equipment Sdn. Bhd. ("AME"), a Petronas licensed provider of subsea engineering services to the offshore oil and gas industry incorporated in Malaysia. MOS received approximately Baht 743.37 million of proceeds from the divestment and a gain of about Baht 349.21 million was recognised in the fourth quarter of FY 2010.

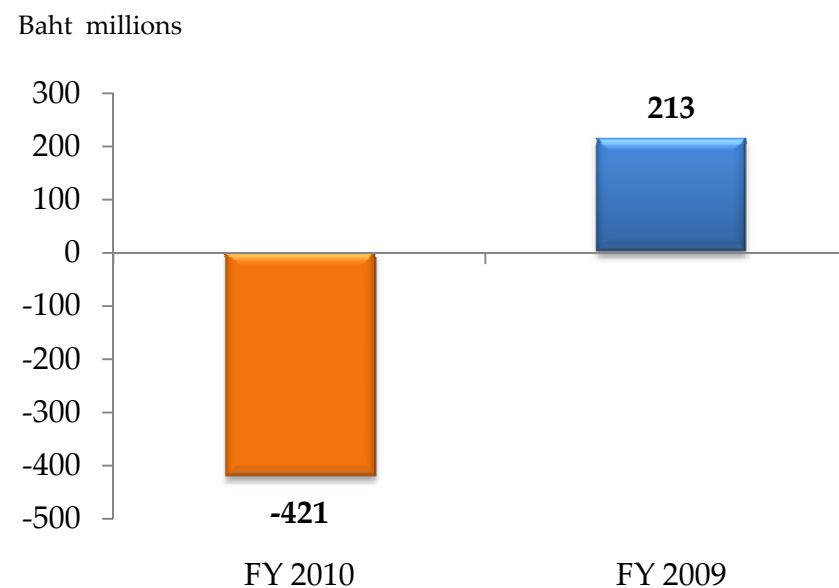
Energy Group : Mermaid Offshore Services (MOS)



MOS' Service Income ⁽¹⁾



MOS' Operating Profit & Margin ⁽¹⁾ (excl Forex)



Note (1) : Service income & operating profit exclude those from Subtech

MOS' Utilisation Rate

| FY 2010 | FY 2009 | YoY % |
|---------|---------|---------|
| 39.54% | 52.64% | -24.89% |

MOS' Operating Margins





| FY 2010 | FY 2009 | YoY % |
|---------|---------|-----------|
| -22.76% | 7.67% | - 396.74% |

Source: MMPLC

Energy Group : Business Outlook & Strategies




Subsea Vessel Utilization Improving but Rates Remain Low...


-  Challenging market conditions expected to continue through 2011 as new-builds continue to arrive on the market and demand remains essentially flat, forcing down rates.
-  As oil prices stabilise and the global economic recovery grows, it is expected that demand will pick-up though in the medium to long term.
-  MOS' ongoing business strategies:
 - ✓ Short term focus to increase business on the back of our strong reputation and presence in SE Asia and through Subtech and the new Saudi Arabian JV in the Middle East ;
 - ✓ Increase our business development capability and optimise our pricing strategy to drive up utilization (in November, overall subsea vessel utilization was 67%).
-  MOS' long term strategies:
 - ✓ Build capability and systems to support expansion of the business into new markets on the back of our new vessels;
 - ✓ Increase revenues and margins by continuing to build added value services in such areas as engineering, project management, and construction.

Energy Group : Key Drivers



Drilling: Net Losses of Baht 61.29 million to TTA

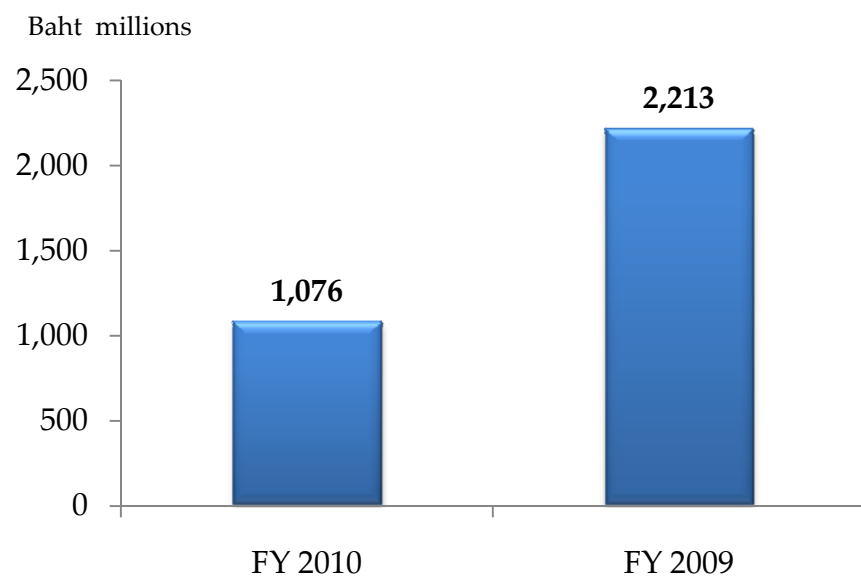
-  Mermaid Drilling Ltd. (MDL)'s operating loss of Baht 16.90 million:
 - ✓ Utilisation rate at 56.35%, as only MTR-2 was working as compared to two rigs a year ago;
 - ✓ MTR-1 ceased working as an accommodation barge for CUDD;
 - ✓ MTR-2 continues to operate for Chevron Indonesia under a new contract awarded at a higher day rate, expiring in April 2011.

-  We divested our interests in KM-1 due to construction issues and delivery delays surrounding the construction. The amount of loss from the sale is USD 5.48 million (or Baht 178.55 million) recognised this year. Without this loss, MDL would have reported an operating profit of Baht 161.65 million.

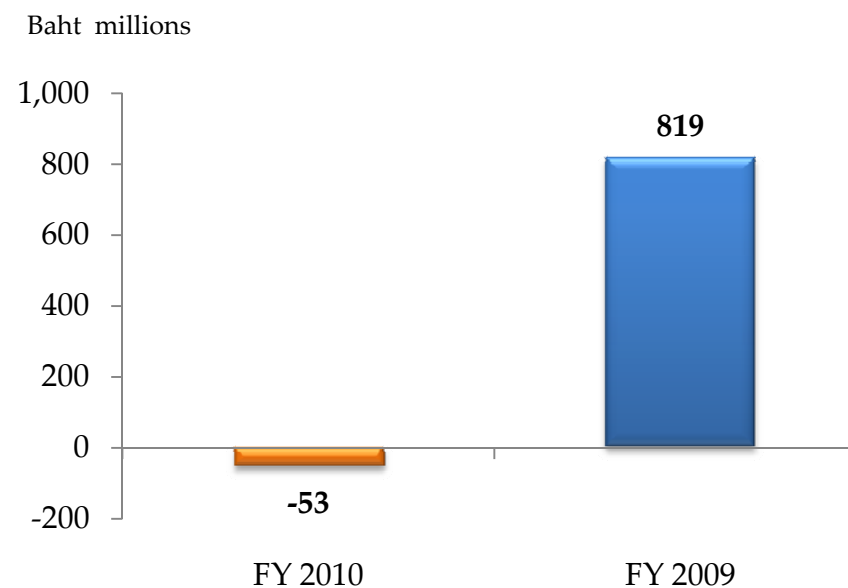
Energy Group : Mermaid Drilling (MDL)



MDL's Service Income



MDL's Operating Profit & Margin (excl Forex)



MDL's Utilisation Rate

| FY 2010 | FY 2009 | YoY % |
|---------|---------|---------|
| 56.35% | 94.93% | -40.64% |

MDL's Operating Margins






| FY 2010 | Y 2009 | YoY % |
|---------|--------|-----------|
| - 4.95% | 36.99% | - 113.38% |

Source: MMPLC

Energy Group : Business Outlook & Strategies (cont'd)



Drilling Focus is to Realize Value and Long Term Growth from New Assets...

-  Customers' demand for new and more efficient drilling rigs continues to grow, particularly in the jack-up market where rates and utilization for newer rigs remains high.
-  With yard slots opening up, new-build opportunities became increasingly attractive.
-  Mermaid moved quickly to take advantage of the market situation and invested in a 49% share of Asia Offshore Drilling (AOD) which then committed to two new Mod V-B Class 350 feet jack-up rigs worth USD 360 million to be constructed at Keppel Fels in Singapore for delivery in 2012 and 2013.
-  MDL's ongoing business strategies:
 - ✓ Maintain our existing drilling capability and revenue stream through the continued operations of MTR-2 and MTR-1;
 - ✓ Secure employment for new jack-up rigs for AOD;
 - ✓ Build capability to manage construction and ultimately operation of new jack-up rigs for AOD.
-  MDL's long term strategies:
 - ✓ On the back of our AOD investment, to build a globally competitive drilling business based upon a modern fleet of rigs and a strong and respected rig management capability.

Agenda



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Infrastructure Group : Key Drivers & Business Outlook



UMS Showed Signs of Recovery and Contributed Baht 79.14 million to TTA

-  UMS' earnings were lower than that of last year:
 - ✓ Coal sales fell 5.52%, a result of lower average selling prices but higher sales volumes;
 - ✓ Gross margins for coal sales declined to 17.24%, as high COA rates negatively affected the first half of FY 2010;
 - ✓ Income tax expenses were higher in FY 2010. Two reasons: Its 20% subsidised tax rate for listing on the Market of Alternative Investment expired at the end of 2009, and there was a tax deductible expense on certain eligible investments in fixed assets last year.

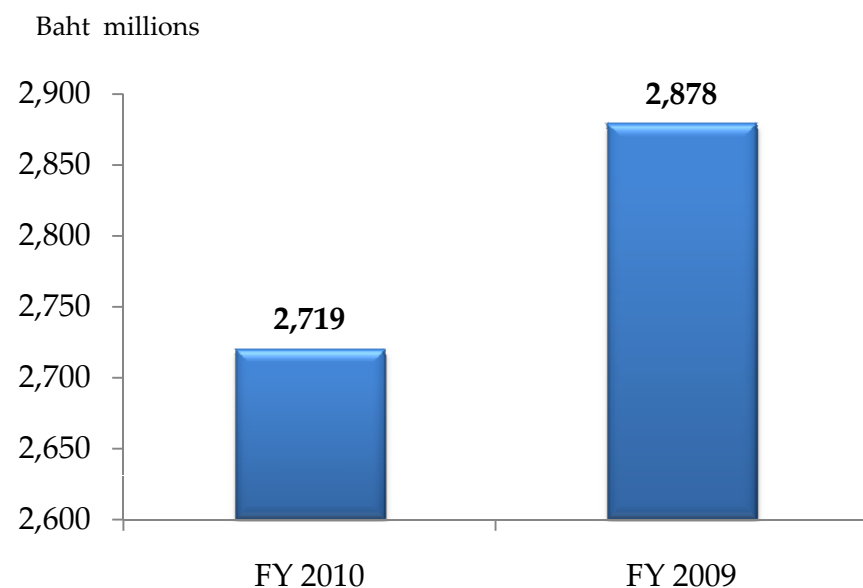
UMS: Rising Prices and Improving Sales Volumes ...

-  Coal prices are rising, so we expect UMS' FY 2011 average coal sales prices to either stabilise or increase in line with the market conditions.
-  UMS experienced improvement in coal sales to cement plants during the second half of FY 2010. The cement production is expected to improve in FY 2011; thus these plants will purchase more coal.
-  Many public infrastructure projects have been re-activated, and most small to medium-sized companies are reporting sales growth as local and international economies recover.

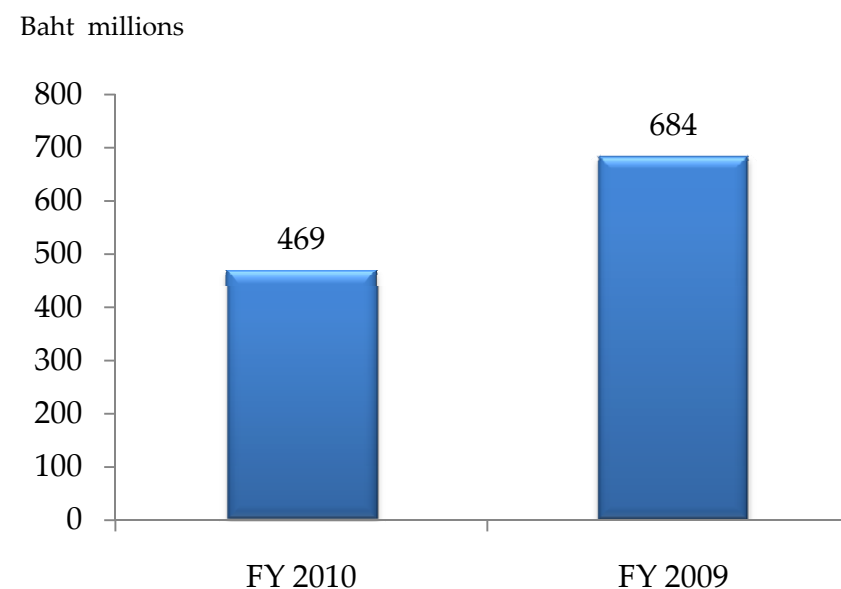
Infrastructure Group : UMS



UMS' Coal Sales



UMS' Gross Profit



UMS' Operating Profit & Margin

| Baht millions | FY 20 10 | FY 2009 |
|-------------------|----------|---------|
| Operating Profits | 132.87 | 341.23 |
| Operating Margin | 4.89% | 11.86% |

UMS' Gross Margin

| FY 2010 | FY 2009 | YoY % |
|---------|---------|--------|
| 17.24% | 23.75% | -27.4% |

Note : The numbers in the tables above are for 12 month period. However, we consolidated 48.46% of UMS' earnings from 1 November to 31 December 09 and 89.55% of UMS' earnings from 1 January to 30 September 10.

Source: UMS

Infrastructure Group : Business Strategies



UMS: Complete Granular Project and Expand Market Size by Fostering Conversions to Coal Boilers ...

- UMS' ongoing business strategies:
 - ✓ Increase marketing efforts to existing and new clients on the back of economic recovery;
 - ✓ Complete granular project to add value to 0-5mm size coal inventory.
- UMS' long term strategies:
 - ✓ UMS does not require significant capital investments as its facilities are fully developed;
 - ✓ UMS plans to expand client base by innovating new ideas as well as penetrating new markets, including a number of projects are planned to foster conversions of non-coal fired boilers into coal-fired boilers;
 - ✓ Given higher demand for coal worldwide, UMS is establishing firm plans to ensure good long-term sources of supply.

Infrastructure Group : Key Drivers



Baconco Contributed Earnings of Baht 211.71 million to TTA

- Baconco sold 151,973 metric tonnes (mt) of fertilisers in FY2010.
 - ✓ The main seasons for fertiliser sales are September to December and March to June or July every year. However, we experienced unexpected high demand during the low season in July and August this year. This is due to the low supply of fertilisers in the market coupled with strong crop prices.
 - ✓ Gross margins improved to 16.78% from 8.30% last year.
- Baconco started its warehousing service in January 2010. For the nine months period that ended in September 2010, Baconco booked a total of 150,933 metric tonnes (an average of 52.41% of total intended warehousing capacity) of warehousing services, and the profit contribution was Baht 3.35 million.

Baconco's Financial Results

| Baht millions | Sales | Gross Profit | Operating Profit | Net Profit |
|---------------|----------|--------------|------------------|------------|
| FY 2010 | 2,149.73 | 360.66 | 281.84 | 211.71 |

Infrastructure Group : Business Strategies



- Baconco's ongoing business strategies:
 - ✓ Concentrate on fertiliser special products, where competition is less and thus higher margins;
 - ✓ Improve our superior quality fertiliser production further;
 - ✓ Maintain high quality warehouse services to demand higher prices.
- Baconco's long term strategies:
 - ✓ Baconco will remain a fertiliser company;
 - ✓ We seek to acquire or lease more land and warehouse space to better capture the inbound and outbound cargo flows in the Phu My area. With our recent acquisition of Baria Serece Port ("Baria"), we have plans to build more warehouses to enhance and expand Baconco's current warehousing services.

Agenda



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Capital Structure



Leverage Remains Low

| Baht millions | FY 2010 | FY 2009 |
|----------------------------------------------|-----------|-----------|
| Net operating CF | 1,550.23 | 5,000.69 |
| Cash and short term investment | 10,414.49 | 11,822.56 |
| Gross debt | 14,238.77 | 6,986.79 |
| Net cash/- debt | -3,824.28 | 4,835.77 |
| Shareholders' equity | 31,532.14 | 31,091.44 |
| ROE (%) | 3.04% | 7.06% |
| Debt/Equity (x) | 0.45 | 0.22 |
| Debt / Total capitalisation ¹ (x) | 0.31 | 0.18 |

Note: ¹ Total capitalisation includes gross debts and shareholders' equity

Source: TTA

Credit Metrics & Liquidity Profile



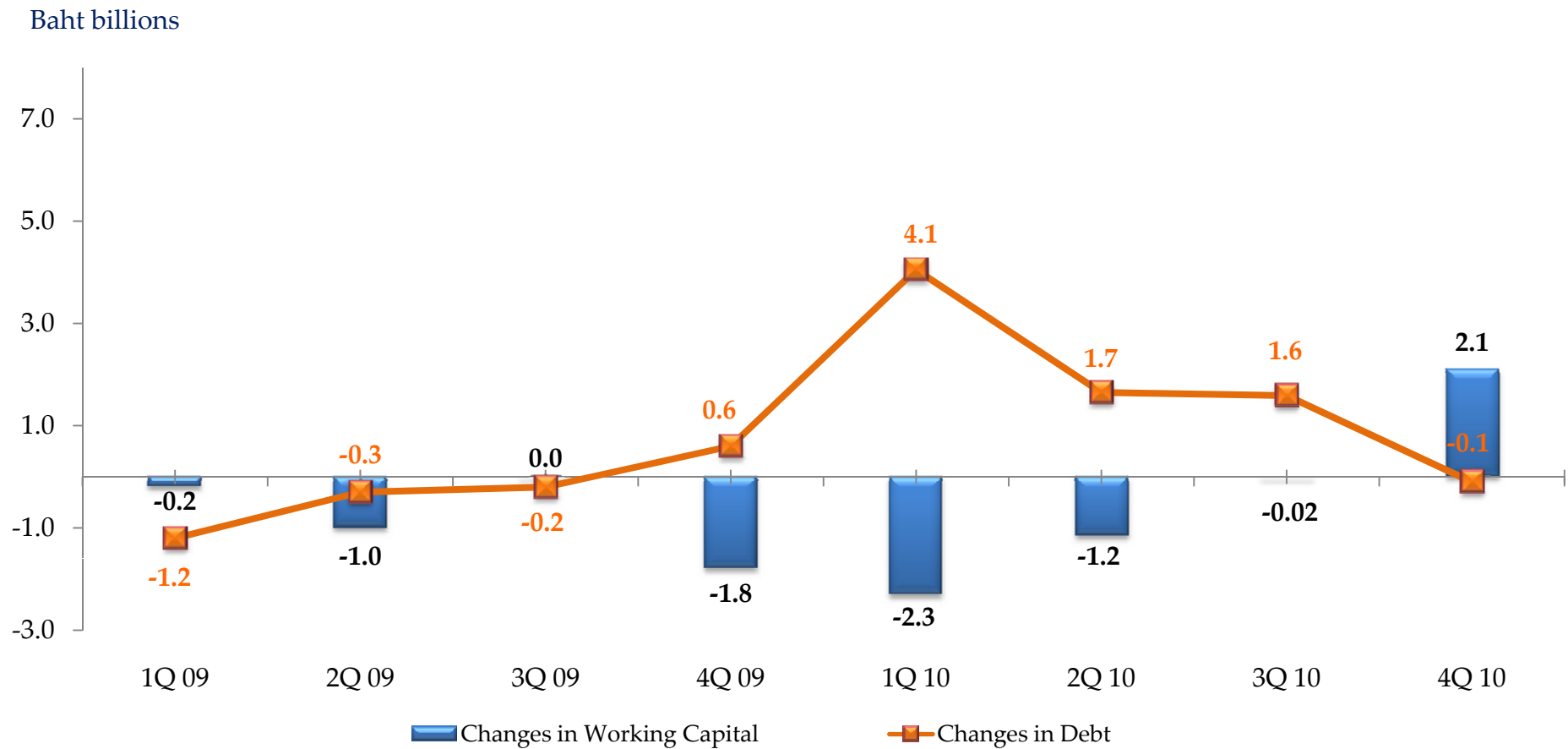
Debt Servicing Capability Remains Strong

| Baht millions | FY 2010 | FY 2009 |
|-----------------------------------------------------------|-----------|-----------|
| Shareholder's equity | 31,532.14 | 31,091.44 |
| Net book value per share | 44.54 | 43.91 |
| Adjusted EBITDA* | 2,970.84 | 3,455.32 |
| Adjusted EBITDA margin (%) | 15.90% | 17.29% |
| Gross debt/Adjusted EBITDA* (x) | 4.79 | 2.02 |
| Adjusted net financial cash or -debt/Adjusted EBITDA* (x) | -1.29 | 1.40 |
| Adjusted net financial cash or - debt/Equity (x) | -0.12 | 0.16 |
| Adjusted EBITDA*/Net interest expenses (x) | 7.14 | 13.68 |
| Cash and short term investments | 10,414.49 | 11,822.56 |
| Current ratio (xs) | 2.27 | 2.77 |
| Adjusted cash conversion cycle (days) | 10 | 10 |
| A/R | 33 | 42 |
| A/P | 23 | 32 |
| Adjusted working capital / Adjusted revenues | 0.46 | 0.48 |

QoQ Changes in Working Capital and Debt



Demand for Working Capital and Debt Levels Have Fallen Further ...



Source: TTA

TTA Committed Capital Investments



Initiatives from Committed New Assets are Met

| Strategy | Project | Project Cost | Spending up to 30 Sep 10 | Capex Committed FY 2011 | Capex Committed FY 2012 |
|------------------------------------|-----------------------------------------------------------------------------------|--------------------|--------------------------|-------------------------|-------------------------|
| Dry bulk shipping fleet renewal | New build vessels from Oshima and Vinashin shipyards | USD 142.97 million | USD 31.61 million | USD 90.57 million | USD 20.79 million |
| Increase short-term fleet capacity | Chartered-in <ul style="list-style-type: none"> 5 dry bulk vessels | USD 49.57 million | USD 22.88 million | USD 25.29 million | USD 1.40 million |

Source: TTA

Funding Facilities & Debt Maturity



Cash for Funding Capex, Assets Acquisition and Expansions

-  Cash levels exceed Baht 8,458.19 million equivalent to 17.31% of total assets.
-  USD 27.63 million available under committed USD 27.81 million revolving term loan facilities.
-  USD 550.88 million available under committed USD 686.65 million term loan facilities.
-  USD 99.46 million available under committed USD 143.51 million short-term credit facilities.

82.74% of Total Long Term Debt with Maturities over 12 months; 50.14% of Group Debt from Commercial Banks and 49.57% Raised in Debt Capital Markets

| Baht millions | Within 12 Months | 12-24 Months | >24 Months |
|--------------------------|------------------|--------------|--------------|
| <u>As of 30 Sep 2010</u> | | | |
| ▪ Bonds | 1,048 | 1,207 | 4,000 |
| ▪ Bank Debt | 1,106 | 869 | 4,352 |
| ▪ Other Debts | 24 | 10 | 3 |
| Total | 2,178 | 2,086 | 8,355 |
| % Breakdown | 17.26% | 16.53% | 66.21% |

Long Term Debt Maturity Profile Breakdown by Business Group



| Baht millions | Within 12 Months | 12-24 Months | >24 Months | Total |
|--------------------------|------------------|---------------|---------------|----------------|
| <u>As of 30 Sep 2010</u> | | | | |
| Bonds | 1,048 | 1,207 | 4,000 | 6,255 |
| TTA | 1,048 | 1,207 | 4,000 | 6,255 |
| UMS | - | - | - | - |
| Mermaid | - | - | - | - |
| Bank Debt | 1,106 | 869 | 4,352 | 6,327 |
| TTA | 117 | 115 | 1,156 | 1,388 |
| UMS | 293 | 92 | 233 | 618 |
| Mermaid | 696 | 662 | 2,963 | 4,321 |
| Other Debts | 24 | 10 | 3 | 37 |
| TTA | 8 | - | - | 8 |
| UMS | 15 | 9 | - | 24 |
| Mermaid | 1 | 1 | 3 | 5 |
| Total | 2,178 | 2,086 | 8,355 | 12,619 |
| % Breakdown | 17.26% | 16.53% | 66.21% | 100.00% |

Source: TTA

Agenda



I. FY 2010 Financial Highlights

II. Transport Group

- Key Drivers
- Business Outlook & Strategies

III. Energy Group

- Key Drivers
- Business Outlook & Strategies

IV. Infrastructure Group

- Key Drivers
- Business Outlook & Strategies

V. Capital Structure & Investments

VI. Q & A

Appendix



- I. Deliveries and Order Book**

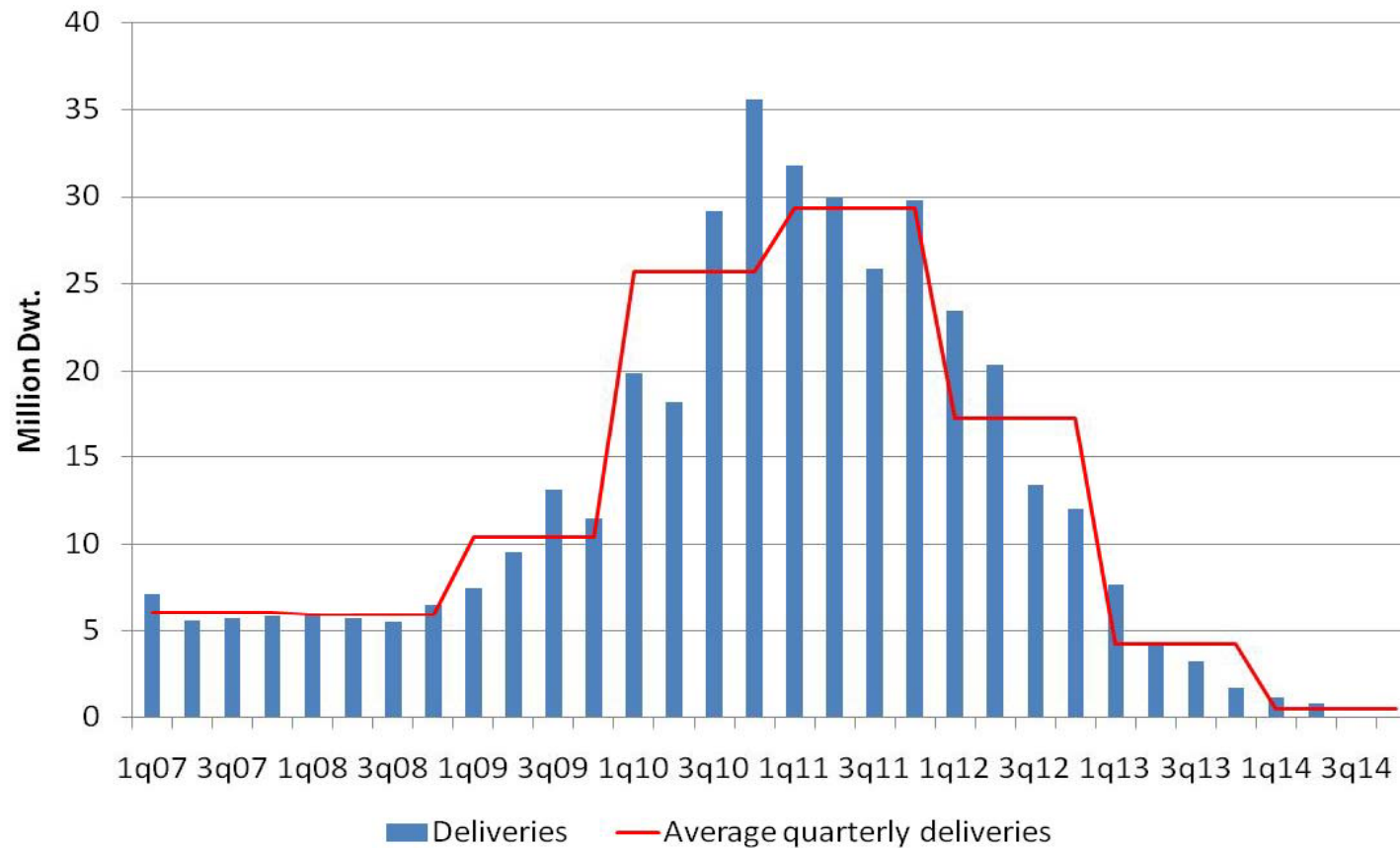
- II. Deliveries by Vessel Size in 2009 and 2010**

- III. Deliveries in Greenfield Yards**

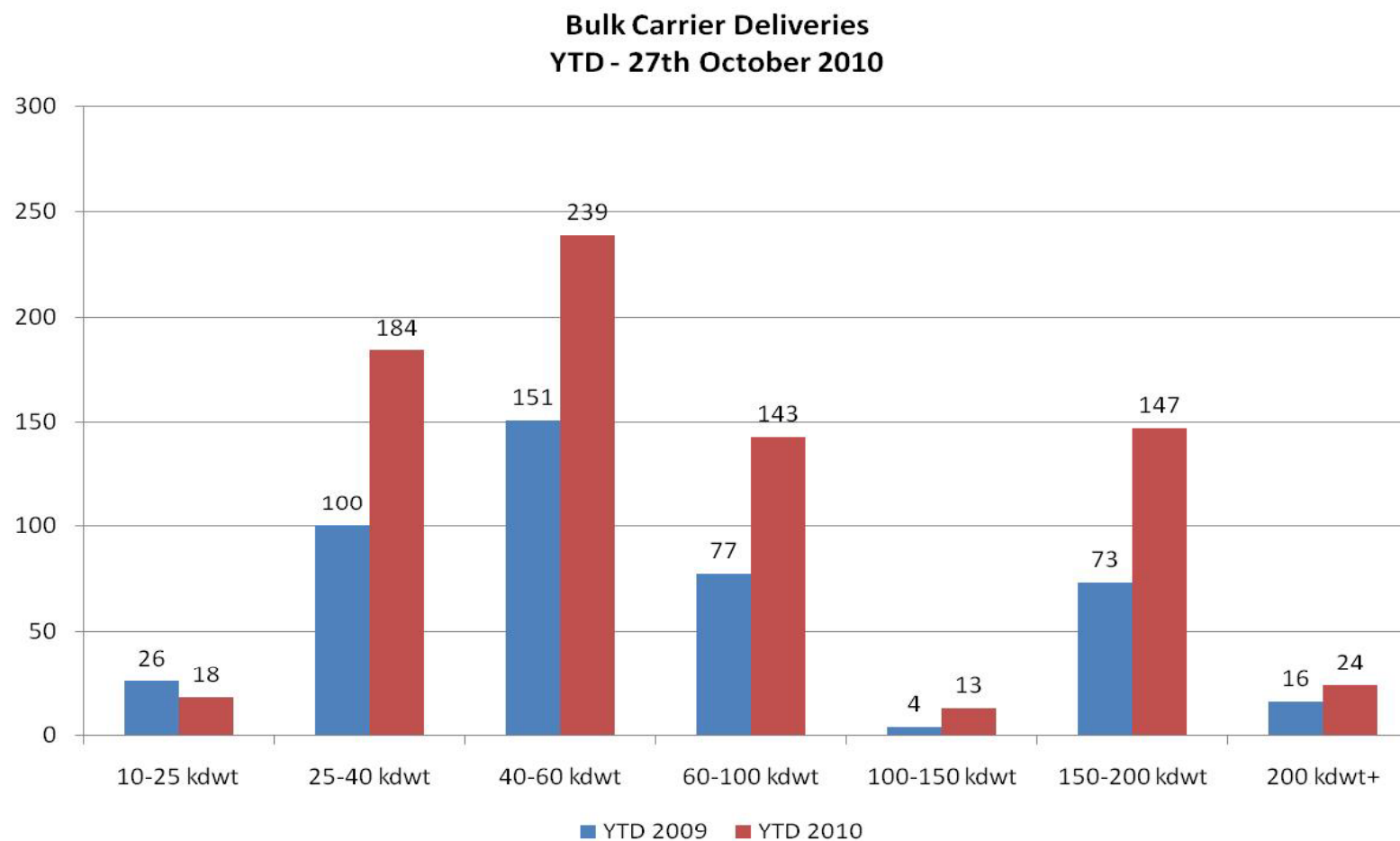
Deliveries and Order Book



**Actual and Scheduled Deliveries
(Registered Order Book)**



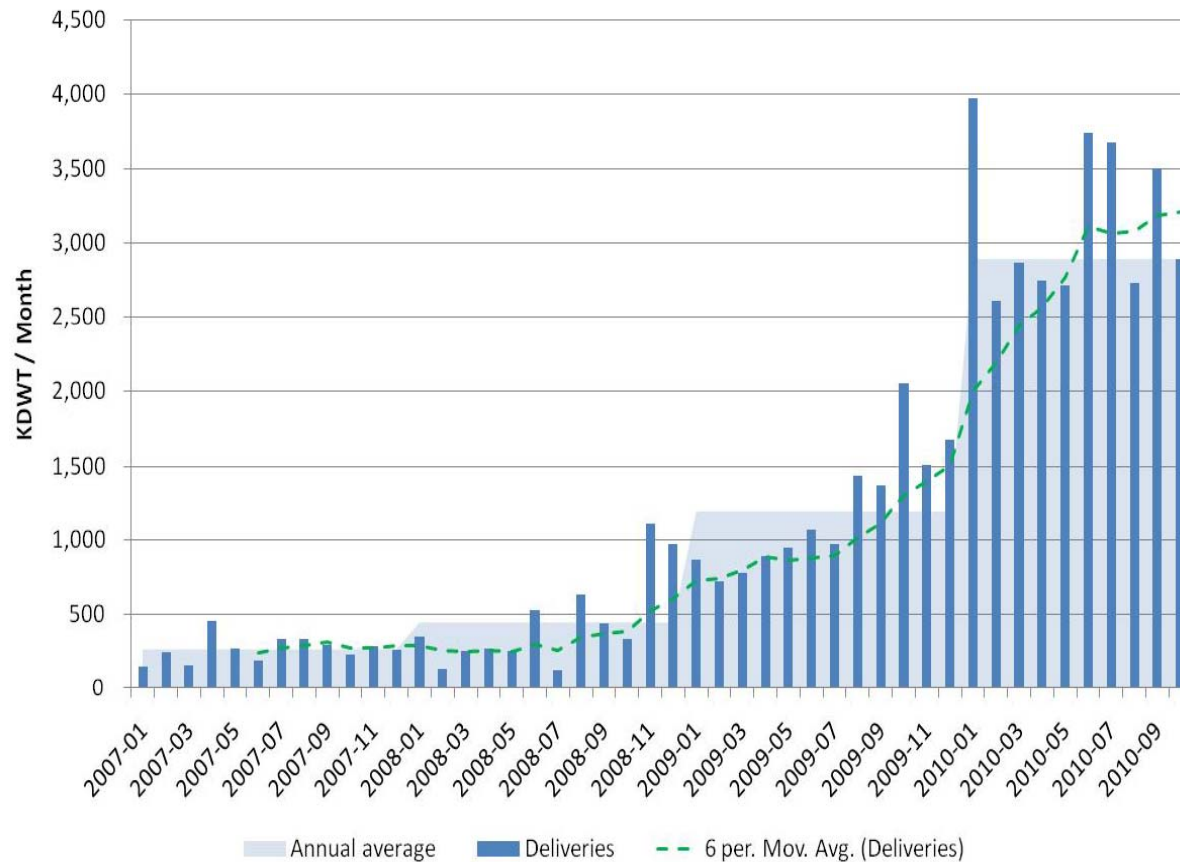
Deliveries by Vessel Size in 2010 & 2009



Deliveries in Greenfield Yards



Greenfield Yards BC Deliveries



- Statistics based on 120 “Greenfield” yards in China, S. Korea, Vietnam, and India
- Only a few of them delivered any ships before 2007
- Strong growth since 3Q09
- Annual average deliveries:
 - 2007: 268,000 DWT per month
 - 2008: 450,000 DWT per month
 - 2009: 1,190,000 DWT per month
 - 2010: 2,890,000 DWT per month

Source: Fearnley