

Thailand's Economic Fact Sheet

| Economic Projections | 2012 | 2013 ^E | 2014 ^F |
|---|-------|-------------------|-------------------|
| GDP (billion US\$) | 366 | 385 | 388 |
| Real GDP growth (%) | 6.5 | 2.9 | 3.0-4.0 |
| GDP per capita (US\$) | 5,390 | 5,647 | 5,650 |
| Exports (billion US\$) | 226.2 | 225.4 | 241 |
| Export growth (%) | 3.2 | 4.2 | 6.0 |
| Import (billion US\$) | 217.8 | 219.0 | 231.6 |
| Import growth (%) | 7.8 | 2.3 | 4.6 |
| Trade balance (billion US\$) | 8.3 | 6.4 | 9.6 |
| Current account balance (billion US\$) | 2.7 | -2.6 | -0.6 |
| Current account balance to GDP (%) | 0.8 | -0.6 | -0.2 |
| Inflation – CPI (%) | 3.0 | 2.2 | 1.9-2.9 |
| Number of Foreign Tourists (million people) | 22.3 | 26.7 | 27.5 |
| Growth in Number of Foreign Tourists (%) | 16.1 | 19.6 | 3.0 |

Source: NESDB (August 2013) / Bank of Thailand (August 2013) / Ministry of Commerce

| GDP Growth Forecasts | 2014 ^F | Time of forecast |
|----------------------|-------------------|------------------|
| Bank of Thailand | 2.7% | March 2014 |
| Fiscal Policy Office | 2.6% | March 2014 |
| IMF | 5.2% | October 2013 |
| World Bank | 4.0% | February 2014 |
| ADB | 4.9% | October 2013 |
| SCB | 2.4-3.0% | February 2014 |
| Kasikorn Bank | 2.2-3.7% | January 2014 |

Economic Conditions¹

| Percentage Change (y-o-y) | Q4/12 | Q1/13 | Q2/13 | Q3/13 | Q4/13 |
|--------------------------------|-------|-------|-------|-------|-------|
| Manufacturing Production Index | 43.4 | 2.9 | -4.9 | -3.6 | 7.1 |
| Private Consumption | 12.4 | 4.4 | 2.4 | -1.2 | -4.5 |
| Private Investment | 20.9 | 2.9 | 1.9 | -3.3 | -13.1 |
| Capacity Utilization (level) | 66.6 | 67.4 | 64.1 | 65.6 | 62.2 |

Net FDI flows^P (Q4/2013): 7.92 bil. USD; Net TDI* flows^P (Q3/2013): -1.43 bil. USDGovernment revenue^P (Q4/2013): 15.92 bil. USD, -0.8% (y-o-y) (using Q4 Exchange Rate)Government expenditure^P (Q4/2013): 30.44 bil. USD, -0.4% (y-o-y) (using Q4 Exchange Rate)

Farm Income (Q4/2013): 4.8% (y-o-y)

Economic Stability (Monthly Info)

Headline Inflation² (as of 1/2014): 1.93%External debt² (end of 1/2014): 139.5 bil. USDPublic debt¹ (end of 1/2014): 19.4 bil. USDUnemployment rate² (1/2014): 0.9%Official foreign reserves² (end of 1/2014): 166.7 bil. USD

Tourism Statistics

Popular Cities 2012 (Forbes): World's #3 (Bangkok)

Country Brand Index '12 - '13 (FutureBrand): #26

Future Fifteen's (FutureBrand): #11

World's Best Awards (Travel & Leisure): #1

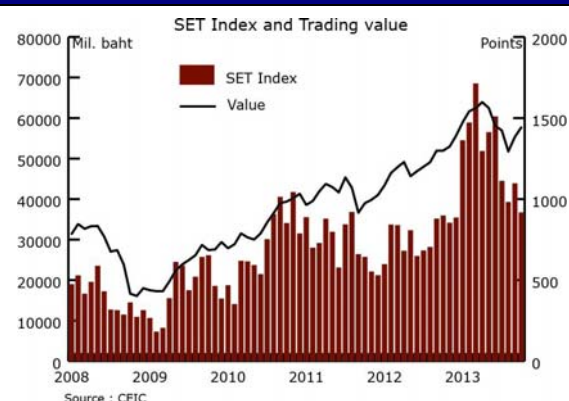
Tourists (Q3/2013): #1 China (+82.9% y-o-y),

#2 Malaysia (+22.8% y-o-y), #3 Japan (+11.2% y-o-y),

#4 Korea (+9.3% y-o-y), #5 Laos (+32.3% y-o-y)

Number of Tourists (Q4/2013): 7.1 mil (10.7% y-o-y)

SET Index Forecast¹



External Sector (Q4/2013)²

Doing Business 2014⁶: World's #18/189; East Asia's and Pacific #5

Exports: 55.9 bil. USD -1.0% (y-o-y)

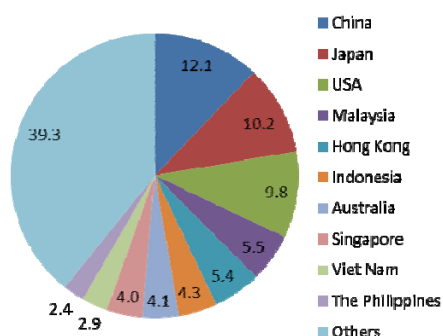
Imports: 52.0 bil. USD -7.6% (y-o-y)

Current account balance: Surplus by 5.197 bil. USD

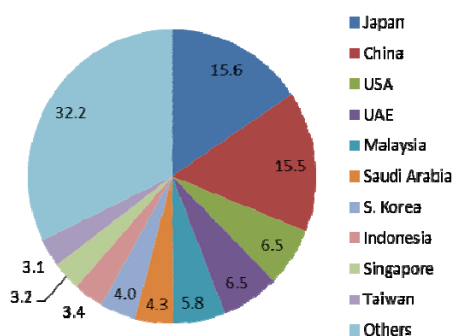
Exchange rate (avg. 4Q2013): 31.69 THB/USD

THB depreciated by 1.46% (compared to 3Q2013)

Top Export Destinations (Jan- Feb 2014)⁵



Top Import Origins (Jan- Feb 2014)⁵



Financial data

Interest rates²:

Policy interest rate: 2.00% (3/2014)

MLR (1/2014): 6.88%

12-m deposit rate (1/2014): 2.18%

Stock market (Q4/2013)¹

SET index closed at 1,298.7 points, decreased by 6.1% from Q3

Rating of Sovereign bonds :

S&P: BBB+ stable / Fitch: BBB+ stable /

Moody's: Baa1 stable

Tax Rates⁴

Corporate Income Tax: 20% in 2013 – 2014 for small companies with net profit > 1 mil. baht

Withholding tax: 1 - 10% VAT: 7%

Source: ¹ NESDB; ² Bank of Thailand;³ Stock Market Exchange of Thailand;⁴ Ministry of Finance; ⁵ Ministry of Commerce; ⁶

World Bank

Note: Green = increase; Red = decrease from previous Fact Sheet unless stated as y-o-y;

^F = forecast; *TDI = Thai Direct Investment

(outward FDI) NUMBERING is in American Eng.

กองสนเทศเศรษฐกิจ กรมเศรษฐกิจระหว่างประเทศ
ถนน ศรีสอง (ตอ ๑๔๒๑๐) / กุลวรรณ ชิตรัตน์ (ตอ ๑๔๒๑๒)

Top 10 Exports (Jan-Feb 2014)

| Export Category | Share (%) |
|-------------------------------|-----------|
| Auto. Parts & Accessories | 10.7 |
| Computers, Equipment, & Parts | 8.1 |
| Refined Fuels | 5.1 |
| Precious Stones & Accessories | 4.6 |
| Chemical Products | 4.3 |
| Plastic Pellets | 3.9 |
| Rubber Products | 3.9 |
| Rubber | 3.7 |
| Electrical Circuit Boards | 3.0 |
| Machinery and Parts | 2.8 |

Top 10 Imports (Jan- Feb 2014)

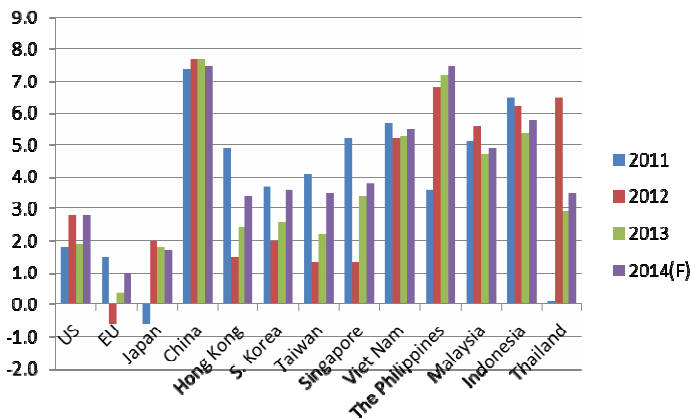
| Import Category | Share (%) |
|---------------------------------|-----------|
| Crude Oil | 17.0 |
| Machinery & Parts | 9.5 |
| Electrical Machinery & Parts | 6.3 |
| Chemical Products | 6.3 |
| Iron, Steel, & Products | 5.6 |
| Auto. Parts & Accessories | 4.1 |
| Electrical Circuit Boards | 4.0 |
| Computer, Equipment, Parts | 3.5 |
| Other Metal Ores | 3.4 |
| Household Electrical Appliances | 2.9 |

Thailand's Key Economic Indicators – 4th Quarter 2013

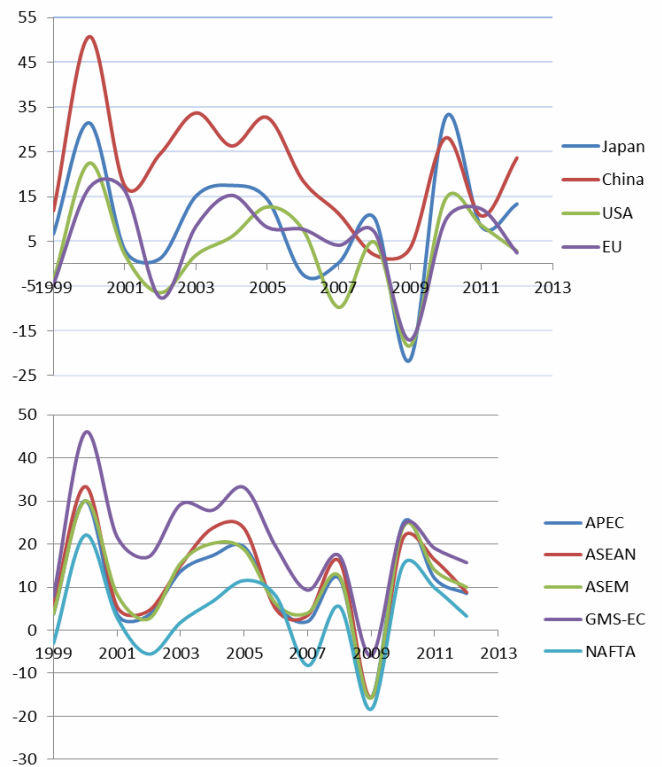
| | |
|---|---|
| <p>2013 (Q4) GDP Growth: 0.6%</p> | <p>Private Consumption (Q4) - 4.5% (y-o-y)</p> |
| <p>2012 GDP Growth: 6.5% GDP: 366 bil. USD GDP per capita/year: 5,389 USD</p> | <p>Private Investment (Q4) - 13.1 % (y-o-y)</p> |
| <p>2013^E GDP Growth: 2.9% GDP: 385 bil. USD GDP per capita/year: 5,647 USD</p> | <p>Headline Inflation (Q4) + 1.7% (y-o-y)</p> |
| <p>2014^F GDP Growth: 3.0-4.0% GDP: 388 bil USD GDP per capita/year: 5,650 USD</p> | <p>Policy Interest Rate 2.00%</p> |
| <p>Exports (Q4) 55.9 bil. USD: -1.0%</p> | <p>Official Foreign Reserves 167.23 bil. USD (2.7 times short-term foreign debt; 9.6 months of import value)</p> |
| <p>Imports (Q4) 52.0 bil. USD: -7.6%</p> | <p>Public Debt (Q4) 45.3% of GDP</p> |
| <p>Doing Business (2014) #18 in the world #5 in Asia</p> | <p>Unemployment Rate (Q4) 0.7%</p> |
| <p>Current Account Balance (Q4) Surplus 5.197 bil. USD</p> | <p>Number of Tourists (Q3) 7.1 mil. + 10.7% (y-o-y)</p> |

Key Economic Trends

GDP Growth of Selected Economies



Thailand Trade Growth (1999-2012)



Trade Figures and Share of Thai Trade (2012)

| | Amt. (mil. USD) | Share (%) |
|------------------|-----------------|-----------|
| Trade with World | 474,743 | 100 |
| ASEM | 296,788 | 63 |
| APEC | 319,918 | 67 |
| GMS-EC | 88,263 | 19 |
| ASEAN | 95,808 | 20 |
| NAFTA | 39,700 | 8 |
| Japan | 72,521 | 15 |
| China | 63,434 | 13 |
| EU | 41,590 | 9 |

Conversion Rate 1USD : 31.376THB

Thailand Rankings

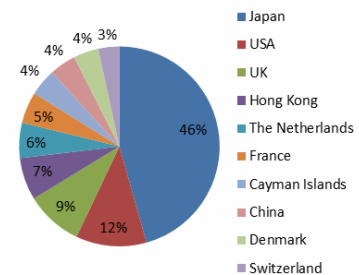
Rankings (WEF)

- 44/122 Income Level: Upper Middle Income
- 79/122 Education
- 40/122 Health and Wellness
- 48/122 Enabling working environment

Other Rankings (BOI/WB)

- Largest producer of Hard Disk Drives
- 2nd Largest natural and synthetic rubber producer
- 2nd largest exporter of sugar 6th largest sugar producer
- 6th largest rice producer
- 12th largest exporter of total food
- 12th largest foreign reserves
- 15th largest producer of automotive (2011)
- 30th largest gold reserve
- 38th for competitiveness
- 38th Logistics Performance Index (LPI)

Thailand FDI Breakdown



Thailand FDI in 2012

