

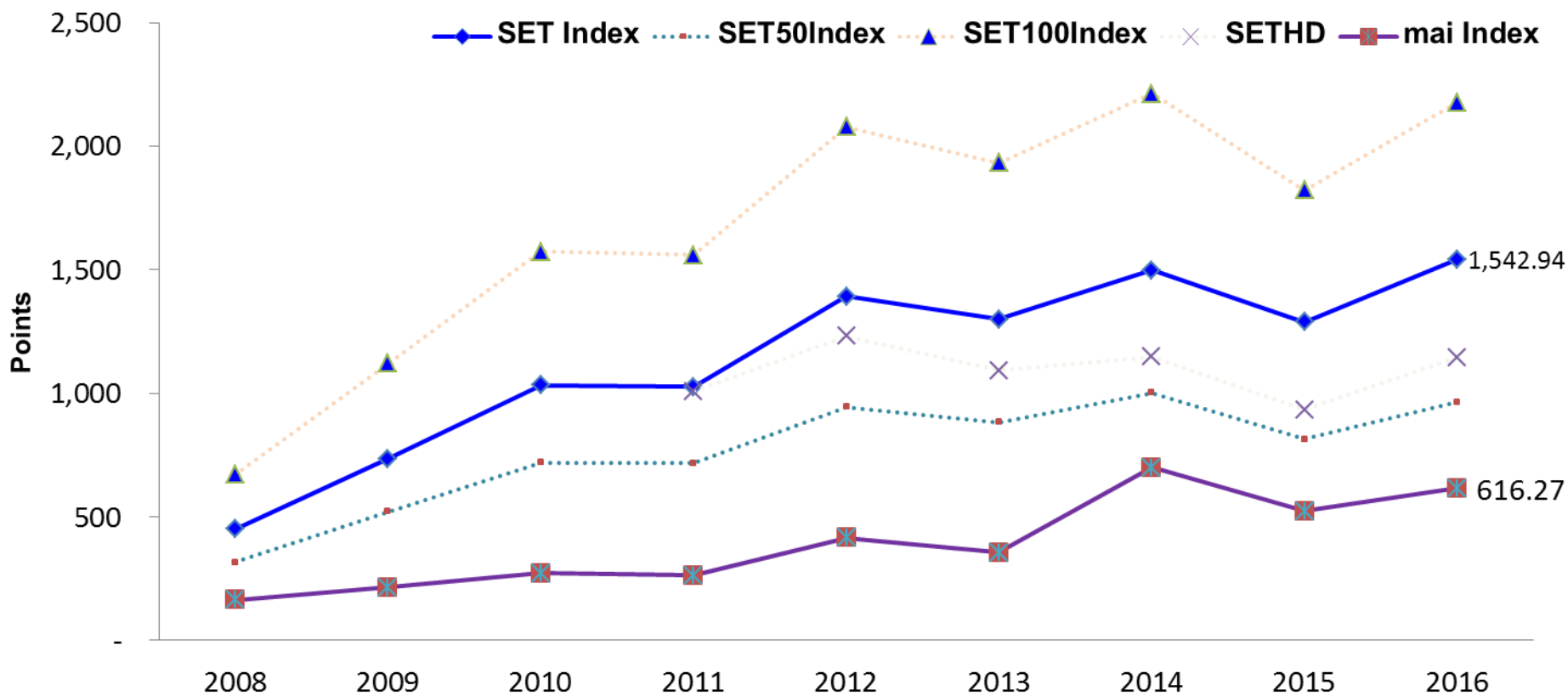
Market Performance & Thai Securities Industry Statistics

(data as of Dec 2016)

Key Issues

- **Market Performance**
- **Securities Industry Statistics**

Market Performance – SET & MAI



	2008	2009	2010	2011	2012	2013	2014	2015	2016
SET%YoY	-47.6%	+63.2%	+40.6%	-0.7%	+35.8%	-6.7%	+15.3%	-14.0%	+19.8%
mai%YoY	-40.2%	+32.1%	+26.7%	-3.1%	+57.3%	-14.2%	+96.2%	-25.3%	+17.9%

Market Performance – SET & MAI (cont.)

	2015	2016	Jul – Sep 2016	Oct - Dec 2016
Market Capitalization (mil. baht)*	12,606,233	15,504,636	14,727,306	15,504,636
- SET	12,282,755	15,079,272	14,364,584	15,079,272
- MAI	323,478	425,364	362,722	425,364
Total Turnover (mil. baht)	10,765,470	12,816,259	3,800,810	3,415,189
- SET	9,997,372	12,259,772	3,602,254	3,252,068
- MAI	768,098	556,487	198,557	163,121
Average Daily Turnover (mil. baht)	44,302	52,526	61,303	55,084
- SET	41,141	50,245	58,101	52,453
- MAI	3,161	2,281	3,202	2,631
Derivative Warrants Trading (mil. Baht)	335,302	652,845	196,773	171,656
Short Sales Trading (mil. Baht)	195,351	244,038	64,847	59,336

* Base on data at end of period

Market Performance – SET & MAI (cont.)

	2015	2016	End – Sep. 2016	End – Dec. 2016
P/E (times)				
- SET	22.57	18.55	21.76	18.55
- MAI	52.94	63.27	60.31	63.27
P/BV (times)				
- SET	1.74	1.96	1.89	1.96
- MAI	3.29	3.82	3.43	3.82
Market Dividend Yield (%)				
- SET	3.36	3.04	3.19	3.04
- MAI	1.0	1.24	1.47	1.24
No. of Newly listed companies	36	24	8	10
No. of Listed Companies	639	656	648	656
No. of SET's Members	39	39	39	39

Market Performance – SET & MAI (cont.)

Total Trading Value by Regions (billion baht)	2015	2016	% of total trading
All Regions	21,531	25,632	100%
Bangkok Metropolitan Region*	19,551	23,628	92.2%
Other Regions	1,980	2,004	7.8%
Central	537	575	2.2%
Southern	573	565	2.2%
Northern	488	513	2.0%
North-eastern	381	350	1.4%

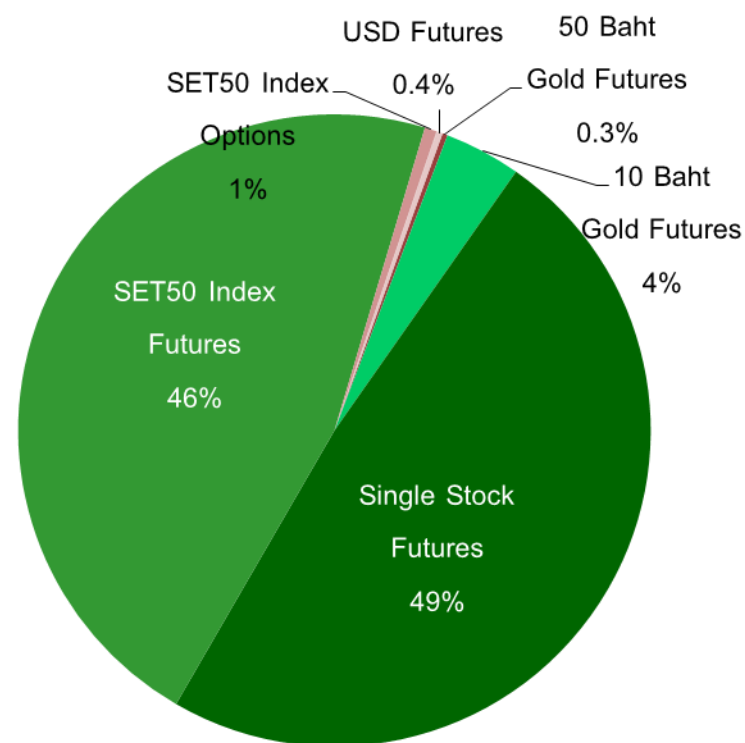
Top 5 Highest Trading Value by provinces (billion baht)	2015	2016	% of total trading
Bangkok	19,133	23,236	90.6%
Songkhla	391	389	1.5%
Chiang Mai	302	330	1.3%
Nonthaburi	248	240	0.9%
Chonburi	173	178	0.7%

*Nonthaburi Pathum Thani and Samutprakan province

Market Performance – TFEX

contracts	2015	2016
Total Trading Volume	48,538,899	69,576,164
- Single Stock Futures	19,708,113	33,826,624
- SET50 Index Futures	26,764,395	32,192,984
- 50 Baht Gold Futures	132,604	182,177
- 10 Baht Gold Futures	1,328,932	2,721,773
- SET50 Index Options	307,131	428,810
- Brent Crude Oil Futures*	25,970	19,076
- USD Futures	271,754	204,470
- Sector Futures	0	0
- Rubber Futures**	0	250

% of total trading by type of products



2016

*Delisting Oil Futures from September 1, 2016

**First Trading on February 15, 2016

Market Performance – TFEX (cont.)

contracts	2015	2016	contracts	2015	2016
Average Daily Volume	199,749	285,148	Open Interests	941,492	1,919,913
- Single Stock Futures	81,103	138,634	- Single Stock Futures	615,012	1,589,464
- SET50 Index Futures	110,142	131,938	- SET50 Index Futures	288,560	283,692
- 50 Baht Gold Futures	546	747	- 50 Baht Gold Futures	1,574	2,968
- 10 Baht Gold Futures	5,469	11,155	- 10 Baht Gold Futures	16,754	21,990
- SET50 Index Options	1,264	1,757	- SET50 Index Options	5,624	13,582
- Brent Crude Oil Futures*	107	119	- Brent Crude Oil Futures*	384	-
- USD Futures	1,118	838	- USD Futures	13,584	8,180
- Sector Futures	0	0	- Sector Futures	0	0
- Rubber Futures**	0	1.17	- Rubber Futures**	0	37

*Delisting Oil Futures from September 1, 2016

**First Trading on February 15, 2016

Market Performance – Bond Market (ThaiBMA)

Secondary market*	2015	2016	Q3-2016	Q4-2016
Total Outright Trading Value (mil. Baht)	19,653,835	22,409,446	5,567,529	5,124,677
Government Bond	4,605,344	4,260,841	946,644	914,983
Treasury Bills	1,360,925	564,616	96,408	119,099
State Own Enterprise Bond	244,728	193,686	39,429	32,340
State Agency Bond	12,615,669	16,311,454	4,186,076	3,803,881
L-T Corp. Bond	496,354	605,243	162,033	126,936
Commercial Paper	311,333	451,622	133,109	123,819
Foreign Bond	19,484	21,984	3,830	3,621
Outright Daily Average (mil. Baht)	80,880	91,842	89,799	82,656
Outstanding Value of domestic bond (mil. Baht)	10,023,580	10,865,503	10,609,820	10,865,503

*Registered with ThaiBMA

Market Performance – Bond Market (ThaiBMA) (cont.)

Primary Market	2015	2016	Q3-2016	Q4-2016
Securities companies' transactions (mil. Baht)				
L-T Corp. Bond	44,562	101,987	40,957	26,668
Commercial Paper	-	172,278	74,756	51,886
Foreign Bond	450	-	-	-
%per total transaction in primary market	0.52%	2.69%	4.35%	3.25%
No. of securities companies in primary market	13	17	17	16

Market Performance – Bond Market (ThaiBMA) (cont.)

Secondary Market	2015	2016	Q3-2016	Q4-2016
Securities companies' transactions (mil. Baht)				
Government Bond	226,551	336,320	67,289	70,976
Treasury Bills	28,314	8,561	2,841	1,364
SOE Bond	11,885	10,041	2,300	1,287
State Agency Bond	118,883	221,542	66,032	58,460
L-T Corp. Bond	108,449	141,381	30,047	23,323
Commercial Paper	209,659	240,789	67,750	55,565
Foreign Bond	2,286	2,011	349	1,053
%per total transaction in secondary market	3.60%	4.30%	4.26%	4.15%
No. of securities companies in secondary market	17	18	16	15

Key Issues

- Market Performance
- Securities Industry Statistics

Securities Industry Statistics

Personnel in Securities Industry	2015	2016	Sep 2016	Dec 2016
All Personnel	13,331	13,200	13,191	13,200
Traders	8,616	8,366	8,374	8,366
Analysts / IC – Capital Market*	2015	2016	Sep 2016	Dec 2016
Investment analysts	53	59	60	59
Investment consultants	2,786	2,904	2,901	2,904
Analysts / IC – Equity*	2015	2016	Sep 2016	Dec 2016
Investment analysts	335	338	333	338
Investment consultants	5,916	5,327	5,325	5,327
Analysts / IC – Derivatives*	2015	2016	Sep 2016	Dec 2016
Investment analysts	47	41	42	41
Investment consultants	2,685	2,478	2,466	2,478

*Statistics of active investment analysts / investment consultants

Securities Industry Statistics

	2015	2016	Sep 2016	Dec 2016
No. of Branches	598	586	576	586
Bangkok Metropolitan Area*	291	274	279	274
Provincial Area	307	312	297	312
Total Margin Loan (mil. Baht)	54,465	57,503	52,463	57,503
% Margin Account to Local Trading Value	14.1%	15.8%	15.0%	15.8%
% Cash Account to Local Trading Value	85.9%	84.2%	85.0%	84.2%

*Nonthaburi Pathum Thani and Samutprakan province

Securities Industry Statistics (cont.)

No. of Accounts – Equity*	2015	2016	Sep 2016	Dec 2016
Total Accounts		1,927,234	1,891,259	1,927,234
Active Accounts	286,113	318,528	368,054	318,528
% Active Accounts		16.5%	19.5%	16.5%
No. of Internet Accounts – Equity*	2015	2016	Sep 2016	Dec 2016
Total Internet Accounts	955,890	1,684,912	1,646,244	1,684,912
Active Internet Accounts	204,063	234,997	273,205	234,997
% Active Accounts	21.3%	13.94%	16.59%	13.94%
No. of Accounts – Derivatives	2015	2016	Sep 2016	Dec 2016
Total Accounts	113,575	129,284	126,925	129,284

* These numbers has been adjusted from no. of client to no. of account since July 2016

Average Commission Rate*

Average Commission Rate – Equity*

Type of Investor	2015			Q3-2016		
	Trading Volume (Mil. Baht)	Brokerage Fee (Mil. Baht)	Avg. Commission Rate	Trading Volume (Mil. Baht)	Brokerage Fee (Mil. Baht)	Avg. Commission Rate
Local Institution	2,021,461	3,209	0.16%	752,248	1,169	0.16%
Proprietary Port	1,981,541	-	-	818,878	-	-
Foreign	4,779,257	3,891	0.08%	1,992,430	1,322	0.07%
Retail	12,748,680	18,487	0.15%	4,038,065	5,470	0.14%
Total	21,530,939	25,588	0.12%	7,601,620	7,961	0.10%
Total (x-prop)	19,549,398	25,588	0.13%	6,782,743	7,961	0.12%

Average Commission Rate – Derivatives*

2015			Q3-2016		
Trading Volume (Contract)	Brokerage Fee (Mil. Baht)	Avg. Commission (Baht/Contract)	Trading Volume (Contract)	Brokerage Fee (Mil. Baht)	Avg. Commission (Baht/Contract)
48,538,899	1,933	39.82	22,978,063	664	28.89

* All calculation based on Brokerage Fee as of Q3-2016 data

Disclaimer:

เอกสารนี้จัดทำขึ้นเพื่อเผยแพร่ข้อมูลและเพื่อการศึกษาเท่านั้น ซึ่งจัดทำขึ้นจากแหล่งข้อมูลต่างๆ ที่น่าเชื่อถือ โดยข้อมูลดังกล่าวเป็นเพียงข้อมูล ณ วันที่ปรากฏในเอกสารนี้เท่านั้น จึงอาจเปลี่ยนแปลงได้ภายหลังวันดังกล่าว หรือเมื่อข้อมูลที่เกี่ยวข้องมีการเปลี่ยนแปลง ทั้งนี้ สมาคมมิได้ยืนยัน ตรวจสอบ หรือรับรองความสมบูรณ์ ความถูกต้องครบถ้วน ทันกาลทันเวลา ของข้อมูลดังกล่าวแต่อย่างใด

สมาคมไม่รับผิดชอบต่อบุคคลใดๆ จากการเรียกร้องใดๆ ไม่ว่าในทางสัญญา ในการทำละเมิด รวมถึงความประมาท หรือเหตุอื่นใด ที่เกิดจากการตัดสินใจ หรือการกระทำใดๆ ที่เกิดจากความเชื่อถือในเอกสารดังกล่าว หรือในความเสียหาย ความสูญหาย ค่าสินไหมทดแทน หรือความรับผิดชอบใดๆ รวมถึงการสูญหายของข้อมูลหรือผลประโยชน์ ถึงแม้ว่าสมาคมจะได้รับแจ้งว่าอาจจะเกิดความเสียหายดังกล่าวขึ้นได้ก็ตาม