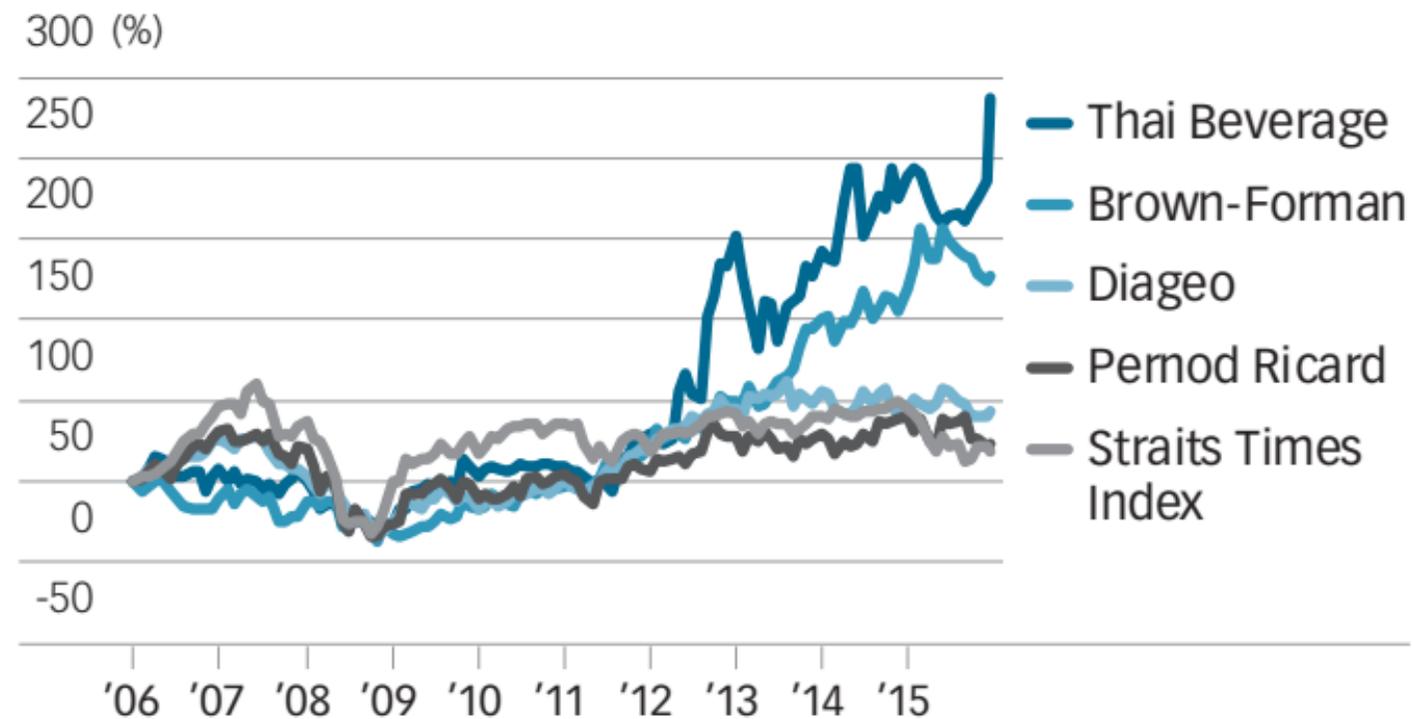


## Superior returns

Thai Beverage's price gains versus peers



Compiled by BT. Rebased to Singapore dollars

## Raking it in

ThaiBev's spirits and beer segments, 2009-2016

	SPIRITS			BEER		
	REVENUE	NET PROFIT	MARGIN	REVENUE	NET PROFIT	MARGIN
	— (MILLION BAHT) —		(%)	— (MILLION BAHT) —		(%)
<b>2016 Q1</b>	<b>31,136</b>	<b>6,234</b>	<b>20.0</b>	<b>18,034</b>	<b>1,634</b>	<b>9.1</b>
2015	106,213	20,169	19.0	43,376	1,215	2.8
2014	104,898	20,307	19.4	35,419	396	1.1
2013	100,316	19,092	19.0	33,151	-447	-1.3
2012	93,446	18,495	19.8	34,549	-1,256	-3.6
2011	85,121	13,355	15.7	33,063	-1,031	-3.1
2010	77,035	11,772	15.3	33,760	-1,643	-4.9
2009	69,921	11,636	16.6	30,523	-1,632	-5.3

Compiled by BT