

2003 TSEC MARKET HIGHLIGHTS

LISTING

Number of Listed Companies*	669
Number of Newly Listed Companies	45
Number of Listed Issues*	
Common Stock	669
Preferred Stock	7
Bond	96
ETFs	1
Closed-end Funds	3
Warrant	272
Taiwan Depository Receipt	5
Fund Raised (NT\$billion)	
Initial Stock Offering	20.64
Rights Offering	45.20
Debt Offering	0.00
Market Capitalization (NT\$billion)*	12,869.10
Market Capitalization/GNP (%)*	130.45

TRADING

Number of Trading Days	249
Annual Trading Value (NT\$billion)	
Stock	20,333.24
Bond	9.93
ETFs	34.12
Closed-end Funds	2.19
Warrant	118.34
Taiwan Depository Receipt	14.39
Daily Trading Value - Stock (NT\$billion)	81.66
Annual Trading Volume	
Stock (billion shares)	917.58
ETFs(billion units)	0.78
Closed-end Funds(billion units)	0.52
Warrant (billion units)	48.84
Taiwan Depository Receipt (billion units)	1.67
Daily Trading Volume - Stock (billion shares)	3.69
Market Turnover Rate - Stock (volume) (%)	205.50
Market Price Earning Ratio*	24.76
Dividend Yield (%)*	3.10
Price / Book-value Ratio*	1.82

SECURITIES MARGIN TRANSACTION

Margin Ratio (%)	31.30
Margin Purchase (NT\$billion)	11,712.8
Short Sale (NT\$billion)	1,110.4

SECURITIES FIRMS AND INVESTORS

Number of Securities Brokers*	121
Number of Securities Dealers*	47
Number of Securities Underwriters*	58
Number of Investors with Trading Accounts*	7,388,467

TAIEX

2003 Open	4,524.87
2003 High (Nov. 5)	6,142.32
2003 Low (Apr. 28)	4,139.50
2003 Average	5,161.90
2003 Close	5,890.69
Rate of TAIEX Yearly Increase (%)	30.18
Historic High (Feb. 10, 1990)	12,495.34

* These figures are for the end of 2003.