

Prontip Churod 2014: Predicting Financial Failure of Companies Listed on the Stock Exchange of Thailand. Master of Accountancy, Major Field: Accounting, Department of Accounting. Thesis Advisor: Mr. Polwat Lerskullawat, Ph.D. 148 pages.

The objectives of this research are (1) to examine the ability of Altman's EM-Score model (1995) in predicting the financial failure of companies listed on the Stock Exchange of Thailand between 2008 and 2013, and (2) to develop the appropriated financial failure predictive models for the Stock Exchange of Thailand using Multiple Discriminant Analysis Model (MDA) and Logit Model. Data consists of 20 REHABCO companies and 298 NON-REHABCO companies, 318 companies in total.

The results show that Altman's EM-Score model (1995) has predictive accuracy of 96.10 percent. The MDA model and Logit model have predictive accuracy of 96.33 percent and 97.27 percent, respectively. In addition, the Altman's EM-Score model (1995) has the lowest Type I error (misclassifying a failed firm), while Logit Model has the lowest Type II error (misclassifying a non-failed firm).

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Thesis Advisor's signature

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