

4 APRIL 2022

SPOTLIGHT ON THAILAND

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Indices	Index as of 1-Apr-22	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,701	0.4	2.6	3,425
China SHCOMP	3,283	0.9	(9.8)	
Hong Kong HSI	22,040	0.2	(5.8)	
India SENSEX	59,277	1.2	1.8	(14,672)
Indonesia JCI	7,079	0.1	7.6	2,318
Korea KOSPI	2,740	(0.6)	(8.0)	(6,585)
MY FBMKLCI	1,602	0.9	2.2	
PH PCOMP	7,153	(0.7)	0.4	(132)
SG FSSTI	3,419	0.3	9.5	
Taiwan TWSE	17,626	(0.4)	(3.3)	(17,698)
VN VNINDEX	1,516	1.6	1.2	(285)
MSCI Emerging	1,146	0.4	(7.0)	
Nikkei 225	27,666	(0.6)	(3.9)	
FTSE 100	7,538	0.3	2.1	
CAC 40	6,684	0.4	(6.6)	
DAX	14,446	0.2	(9.1)	
Dow Jones	34,818	0.4	(4.2)	
Nasdaq	14,262	0.3	(8.8)	
S&P 500	4,546	0.3	(4.6)	
Brent	104.39	(0.3)	34.2	
Dubai	104.24	(1.7)	36.3	
WTI	99.27	(1.0)	32.0	
GOLD	1,925.68	(0.6)	5.3	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	28,527	26,652	1,875	40
Retail	28,458	30,865	(2,407)	43
Prop Trade	6,009	6,330	(321)	9
Local Institution	5,948	5,095	853	8
Total Trade	68,941	68,941	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	4/1/2022	3/1/2022	12/31/2021	4/1/2021
THB/USD	33.47	32.73	33.21	31.22
Inflation *	5.28	3.23	2.17	(1.17)
MLR **	5.31	5.31	5.31	5.31
1Y Fixed *	0.43	0.43	0.43	0.43
Govt bond 10Y	2.33	2.12	1.89	1.98
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	4/1/2022	3/1/2022	12/31/2021	4/1/2021
Brent	104.39	104.97	77.78	64.86
Dubai	104.24	100.75	76.48	61.29
WTI	99.27	103.41	75.21	61.45
Gold	1,926	1,945	1,829	1,729
Baltic Dry	2,357	2,148	2,217	2,072
(USD/ton)	01-Apr-22	25-Mar-22	25-Dec-20	02-Apr-21
Coal	264.14	265.44	84.45	96.90
% change	(0.5)	(0.8)	212.8	172.6

* chg y-y% last at end of most recent month end; *** Avg of 4 major banks;

Sources: Bloomberg, except coal from BANPU

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Published Reports

RAMKHAMHAENG HOSPITAL (RAM TB) - In the pink of health; Maintain BUY TP THB56.00

Expect RAM and VBR's revenue to exceed 2019 level by 12%/30%

We expect RAM's flagship hospital revenue to grow by 8% y-y in 2022 (equivalent to 12% growth vs 2019), driven by the recovery of non-Covid patients, especially for elective surgery cases and at new specialised centres like the Kidney Transplant Center and Pituitary and Skull Base Center. However, Vibharam Group (VBR)'s revenue should drop 24% y-y in 2022 due to the slowdown of Covid-related services in 2H22. Yet, VBR's 2022 revenue should still exceed 2019's level by 30%, led by more SSO registered members and VBR's strategy to convert loss-making hospitals into specialist centres (i.e. Cancer Center at VBR Chaiprakarn).

Share income in 2022 to jump by 63% from pre-Covid level

We see a positive trend for RAM's associate companies, including Synphaet, THG and VIBHA, which turned their operations around and posted strong 4Q21 results, beating our expectations. We expect the organic growth (without Covid revenue) to continue in 2022-24. Hence, we estimate share income to jump to THB0.9b in 2022 (vs THB0.5b in 2019). Overall, we expect RAM's core profit to jump by 51% from THB1.5b in 2019 to THB2.2b in 2022. Although it could drop by 45% y-y due to declining Covid revenue, we suggest investors focus on organic.

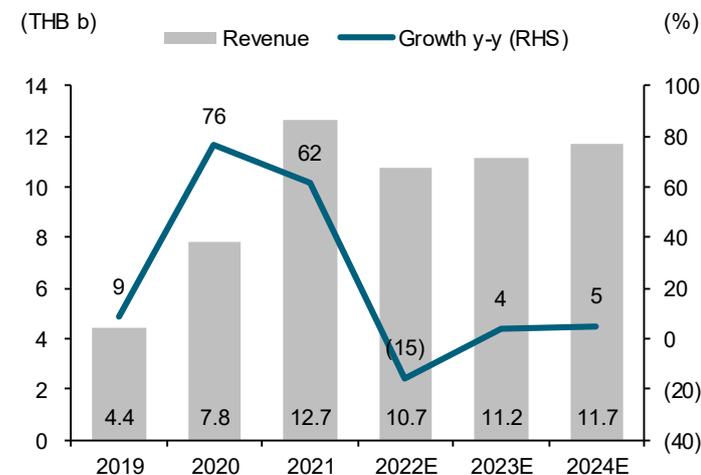
Five greenfield projects to lift equity bed capacity by 31%

Aside from the strong organic growth, we also expect to see significant inorganic growth over the next three years. RAM plans to open five new greenfield hospitals which should lift its equity bed capacity by 31% to 2,484 beds by 2025. In addition, RAM has the potential to acquire more stakes in its partner hospitals, as it has up to 30 hospitals in its network. This should boost earnings and deliver strategic value to RAM.

Revised up profit to reflect better outlook across entire portfolio

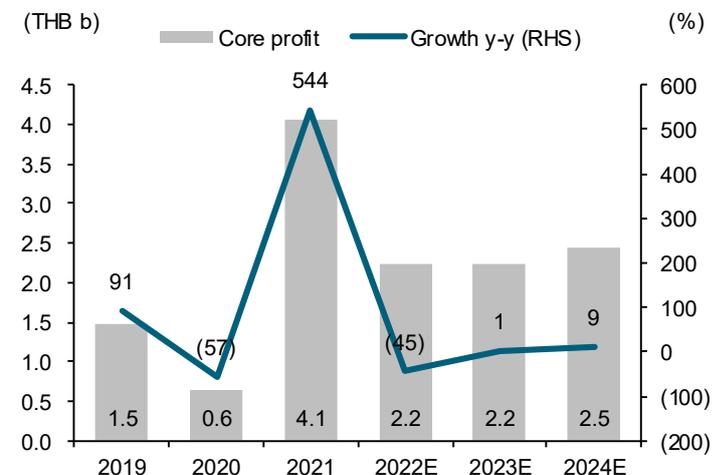
We revise up our 2022-23E core profit by 10-21% to reflect the better outlook for RAM's flagship hospital, VBR, and associated companies. We also remove a 10% liquidity discount factor given that the stock's trading volume has improved since Sep-21. Therefore, we raise our 2022 DCF-based TP to THB56/shr. RAM is trading at a cheap valuation of only 23x 2022E P/E (vs peers' average of 32x) and 2.7x 2022E P/BV (vs peers' average of 4.7x).

Exhibit 1: RAM's revenue



Sources: RAM; FSSIA estimates

Exhibit 2: RAM's core profit



Sources: RAM; FSSIA estimates

Exhibit 3: RAM – forecast revisions

	Current			Previous			Change		
	2022E (THB b)	2023E (THB b)	2024E* (THB b)	2022E (THB b)	2023E (THB b)	2024E* (THB b)	2022E (%)	2023E (%)	2024E* (%)
Revenue	10,715	11,158	11,731	9,788	10,273	n/a	9	9	n/a
EBITDA margin (%)	29.3	29.1	29.7	26.5	27.6	n/a	3	2	n/a
Core profit	2,226	2,241	2,451	1,841	2,040	n/a	21	10	n/a
Key assumptions									
RAM's flagship hospital revenue	3,757	3,982	4,181	3,517	3,693	n/a	7	8	n/a
Revenue from sales of medical equipment	1,110	1,166	1,224	911	938	n/a	22	24	n/a
Subsidiary hospital revenue	5,848	6,010	6,326	5,360	5,642	n/a	9	7	n/a
Share income	889	864	979	600	647	n/a	48	34	n/a

Note: *First time released; Change of items in percentage terms are represented in ppt change

Sources: RAM; FSSIA estimates

News Comments

Kasikornbank (KBANK TB, BUY; TP THB180) – Potential sell its asset management business, KASSET

News; - According to Bloomberg, KBANK is considering to sell its asset management subsidiary, KASSET. The required valuation of KASSET would be USD2b (THB67b).

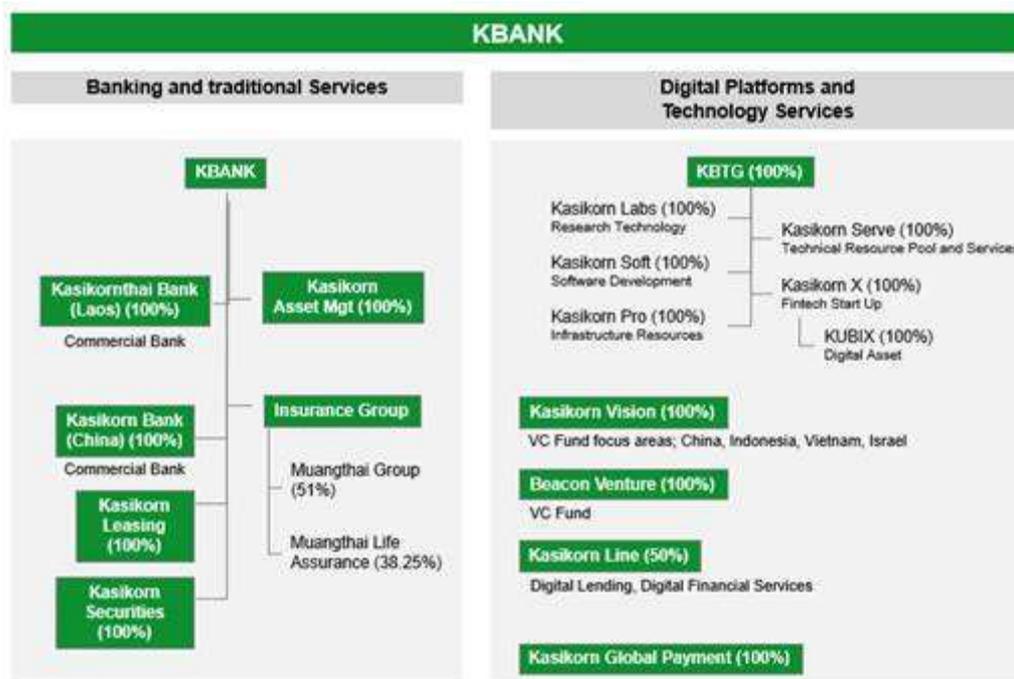
Comments;

- KBANK still provides no comments about this.
- We think the bank might consider to sell maybe some portions or whole of KASSET, depending on the valuation and business opportunity.
- KASSET's 1H21 net profit was at THB1.57b, annualised of THB3.14. Its 1H21 book value was at THB1.7b. Its AUM as of 2021 was at THB1.58b.
- KBANK holds 100% in KASSET.
- Based on our estimate, if KBANK sell KASSET at THB67b, it should have extra gain after tax around THB52b, implying THB21/share. However, we do not expect the bank to book all of this extra gain to its net profit. We believe it would utilise to set aside special provision like SCB did when it had special gain from the sale of SCBLife, and TTB did when it sold TMBAM.
- In our view, if KBANK sells some portion to fund management expert(s), this could be the best option as the buyer (s) should support KBANK to expand its business opportunity, possibly to expand business abroad, amid the tighter competition among asset management business in Thailand. Also, the bank can continue enjoy a potential rise in KASSET's net profit, while get lump sum money to expand other businesses in the future. On top of that, this could unlock value of KBANK's shareholders.

Reference deal

- Latest AM deal in Thailand was the selling 65% stake in TMBAM to Prudential's Eastspring by TMB, in Sep-18. The bank did not disclose the selling price. But, it booked gain THB7.6b. Based on our estimate, the selling price for 65% should be THB8b (TMBAM book value as of 2018 = THB1b), implying the total value of TMBAM was THB12.7.
- As of 2018, TMBAM recorded net profit/ book value/ AUM of THB0.56/ THB1.0b/ THB380b. Thus, the selling price would be 23x PE, 13x PBV/ 30x AUM/selling price.
- If KBANK sell 100% of KASSET at THB67b. This should imply the valuation of 21x PE, 39x PBV, and 24x AUM/selling price, in our view.

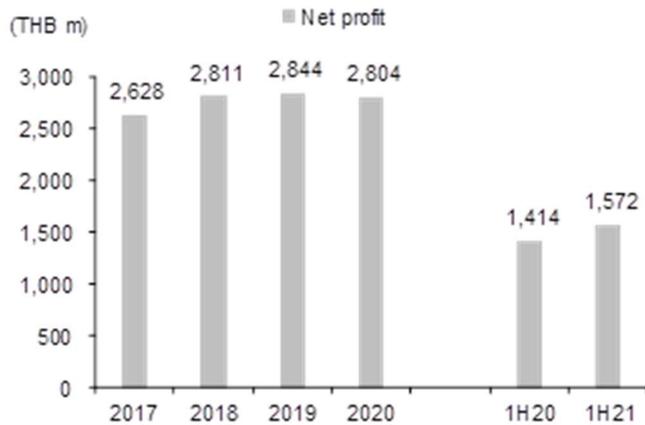
Exhibit 1: KBANK's structure



*Percentages in parentheses are the current percentage holding by KBANK

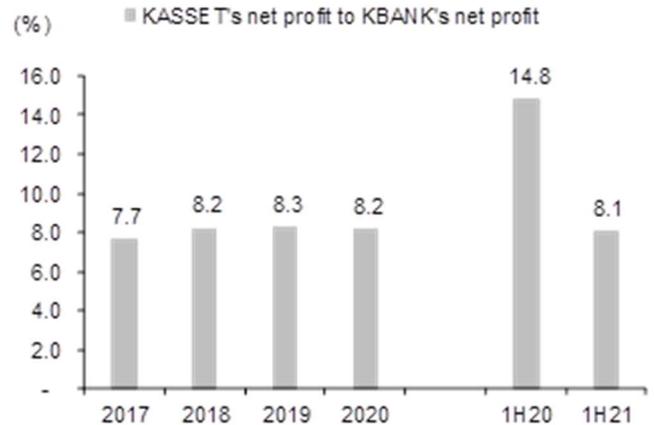
Source: KBANK; FSSIA compilation

Exhibit 2: Net profit of KASSET



Sources: KASSET; FSSIA's compilation

Exhibit 3: Contribution of KASSET's net profit to KBANK's net profit



Sources: KASSET; KBANK; FSSIA's compilation

Bloomberg's news - Kasikornbank Said to Weigh Sale of \$2 Billion Asset Manager Unit

Kasikornbank Pcl, Thailand's second-biggest lender, is considering options for its asset management business including a sale amid interest from other industry players, according to people familiar with the matter. KBank, as the Bangkok-based lender is known, is working with a financial adviser on a strategic review of Kasikorn Asset Management Co., the people said, asking not to be identified because the matter is private. The bank is seeking a valuation of as much as \$2 billion in a potential transaction, the people said. Options include selling a majority or a minority stake of the business, the people said. KBank is seeking a strategic partner to bolster its asset management platform and make it more competitive, they said. Kasikorn Asset manages about \$47.2 billion, according to the bank's 2021 annual report. Considerations are preliminary, no final decision has been made and the Thai lender could still decide to retain the unit for longer, the people said. A representative for Kasikornbank declined to comment. A transaction would mirror previous ones from other top lenders in Southeast Asia's second biggest economy. In 2018, TMB Bank Pcl sold a majority stake in its asset management business to Prudential Plc's Eastspring Investments. A year later, Eastspring acquired a controlling stake in Thanachart Bank Pcl's asset manager following the \$5.1 billion merger of TMB and Thanachart.

Minor International (MINT TB, BUY, THB42 TP) - Win the auction bidding for Corbin & King

According to Bloomberg, MINT has won the auction bidding for cGBP60m (THB2.6b) to take control Corbin & King (C&K). C&K was founded in 2003 by Jeremy King and Chris Corbin and operates a number of London's leading restaurants, including The Wolseley, Brasserie Zédel and The Delaunay.

In 2017, MINT acquired 74% stake in C&K for GBP58m. However, C&K has been severely affected by Covid pandemic and facing major liquidity constraints with a default of shareholder and third-party loan since May 2020. MINT has proposed C&K to recapitalize and raising the capital, but Mr King have declined. As a result, MINT placed C&K in administration in Jan-22.

MINT have won the bidding from administrators and that would trigger Mr King to leave C&K. We expect MINT to expand the C&K business into their hotel network across Europe after taking control. In term of financial, the impact to P&L would be limited given that C&K contributed only 1-2% of MINT's total revenue and EBITDA, while MINT would have sufficient cashflow for this deal based on THB25b cash on hand and THB33b working cap facilities as of 4Q21.

<https://www.thecaterer.com/news/jeremy-king-corbin-king-minor-international-auction-outcome>

Economic news

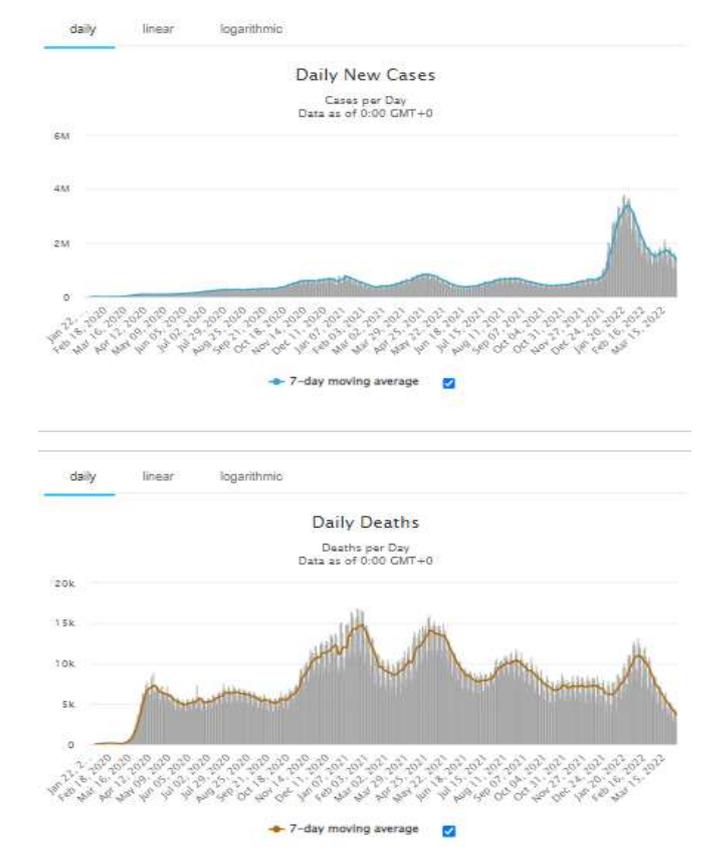
- COVID-19 cases as of 3 Apr globally reaches **491,562,847** with new 777,342 cases and 1,846 new deaths. There are 58,941,288 currently infected patients, with 55,710 (0.1%) cases in serious condition.

Exhibit 4: Top 25 countries by new cases

Country	Total Cases	New Cases	Total Deaths	New Deaths
World	491,562,847	777,342	6,175,764	1,846
1 S. Korea	13,874,216	234,301	17,235	306
2 France	25,997,852	102,266	142,506	31
3 Germany	21,646,375	57,761	130,563	34
4 Italy	14,845,815	53,588	159,784	118
5 Vietnam	9,818,328	50,730	42,600	37
6 Australia	4,680,816	47,538	6,384	17
7 Japan	6,653,841	47,377	28,248	48
8 Thailand	3,711,595	26,840	25,418	97
9 Russia	17,896,866	16,828	369,708	304
10 Austria	3,887,355	13,907	15,985	28
11 Netherlands	7,910,315	12,387	22,013	7
12 Malaysia	4,246,467	12,380	35,099	30
13 Greece	3,077,711	10,357	27,684	61
14 Turkey	14,894,731	9,021	98,157	38
15 New Zealand	693,219	8,845	350	20
16 Israel	3,943,153	8,670	10,530	15
17 USA	81,831,520	5,149	1,008,181	22
18 Chile	3,486,653	4,478	56,750	61
19 Brazil	29,999,816	4,178	660,269	77
20 Singapore	1,109,744	3,743	1,276	4
21 Hong Kong	1,171,422	3,709	8,172	111
22 Mexico	5,665,376	3,303	323,212	85
23 Slovakia	1,725,487	3,258	19,417	25
24 Canada	3,499,226	3,077	37,690	10
25 Cyprus	439,964	2,853	947	2

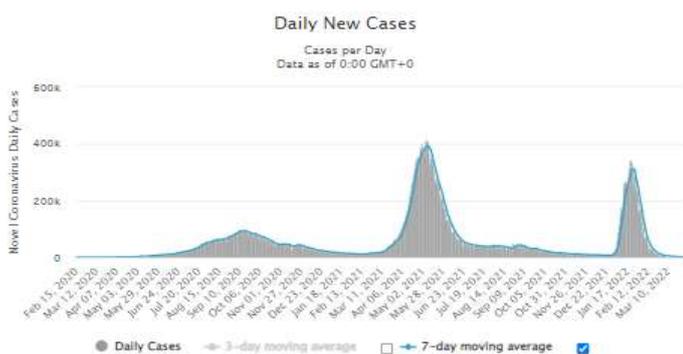
Source: worldometers.info

Exhibit 5: Global by new cases and deaths

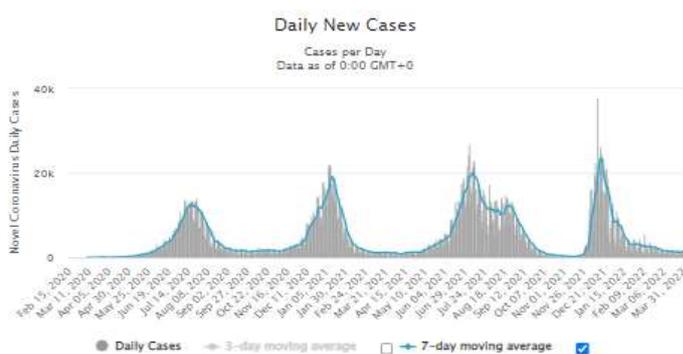


Source: worldometers.info

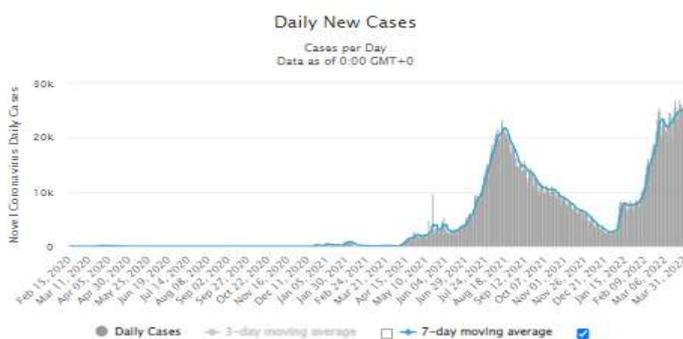
Daily New Cases in India



Daily New Cases in South Africa

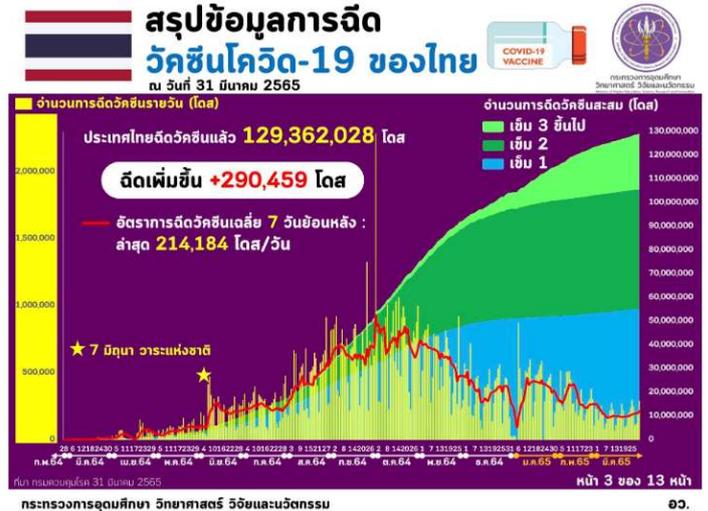


Daily New Cases in Thailand



Daily New Deaths in Thailand





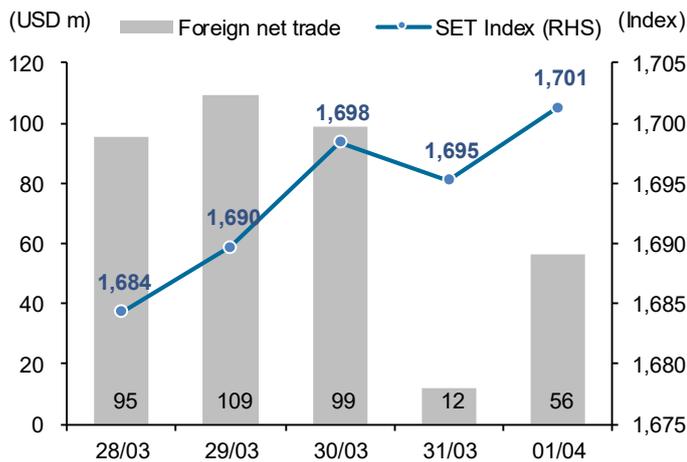
- **Land and building tax discount in effect for 2022** BANGKOK POST: The land and building tax is still offering a payment discount this year according to the law passed to ease the burden on landowners, says Finance Minister Arkhom Termpittayapaisith. He said this is the last year the land and building tax law offers such a discount to landowners. The law took effect in 2020 and offers a tax payment discount for the first three years of enforcement. In 2020, the government also launched the 90% land and building tax cut to ease the burden on owners of land and building sites because of the severe impact of the pandemic.
- **Government preps incentives for 4 new economic corridors** BANGKOK POST: The government looks set to settle investment incentives for four new economic corridors in four regions next month, a move aimed at increasing investment in the areas. According to Anak Meemongkol, deputy secretary-general of the National Economic and Social Development Council, the council and the Board of Investment are working on incentives to lure investors to the four economic corridors, which are to resemble the flagship Eastern Economic Corridor (EEC). The EEC is part of the government's strategy to move Thailand towards a high-tech economy. The EEC covers a combined 30,000 rai in the provinces of Chon Buri, Rayong and Chachoengsao to accommodate investment in targeted industries, focusing largely on advanced technology.
- **Ministry closes 2 Covid-hit insurers** - BANGKOK POST: Two companies had their business licences revoked after they ran out of money to pay claims - The Finance Ministry has revoked the business licences of Southeast Insurance and Thai Insurance, effective yesterday, after the two companies were declared financially incapable of paying outstanding claims, according to the Office of the Insurance Commission (OIC). After the closure, the OIC and the General Insurance Fund will be responsible for compensation payments of outstanding claims for the two companies, said Suttipol Taweechaikarn, secretary-general of the OIC. He said after the OIC ordered both companies to temporarily suspend new insurance issuance and had a discussion with a shareholder representative and related groups, the regulator was informed the shareholders of the two insurers would not provide any additional financial support to the two companies. Without any additional capital injection, the companies would fail to pay compensation on time and record claim payments as required by law. This means they are subject to licence revocation to protect the benefits of policyholders, said Mr Suttipol.
- **US solar panel probe draws protest from ministry** BANGKOK POST: The Commerce Ministry is preparing to protest against a US investigation that could result in tariffs on solar panels imported from four Southeast Asian nations including Thailand. On March 28, the US Commerce Department announced on its website that it planned to open inquiries into whether solar cells and modules produced in Cambodia, Malaysia, Thailand and Vietnam, using parts and components from China and exported to the US, are circumventing anti-dumping and countervailing duty orders on solar cells and modules from the mainland. The inquiries are being initiated because of Auxin Solar Inc's request to the department.
- **Govt lays out energy supply plan, Purchasing contracts 'problematic'** BANGKOK POST: Thailand is unlikely to face the shortages of electricity being experienced in Vietnam and Sri Lanka, the Energy Ministry said on Saturday in an attempt to allay fears that the problem could spread to Thailand as well. State-run Vietnam Electricity warned recently of electricity shortages due to tight coal supplies. Meanwhile, Sri Lanka announced 13-hour daily power cuts starting on Thursday after the South Asian nation said it had run out of hydroelectricity amid fuel supply shortages. Citing the results of a check with the Electricity Generating Authority of Thailand (Egat), Sompop Pattanariyankool, spokesman for the Energy Ministry, said Thailand has secured a long-term coal purchasing contract to guarantee coal supplies. The spokesman did not elaborate on the contract and who will supply the coal to Thailand. However, Indonesia, Australia and Russia exported the largest amounts of coal to Thailand in 2019, according to Greenpeace.

Corporate news

- **Survey: Consumer confidence rallying, Research firm sees positives for housing** BANGKOK POST: A consumer confidence survey showed a large uptick in March from December 2021, with one possible outcome an increase in housing demand going forward, according to property research and consultancy Terra Media and Consulting Ltd. Managing director Sumitra Wongpakdee said the overall index of 200 respondents in March rose to 85.4 from 75.6 in December 2021. "The majority in seven career groups were confident about the future, particularly their financial status for the next 12 months, which they expected to be better," she said. Terra surveyed the confidence of seven career groups comprising business

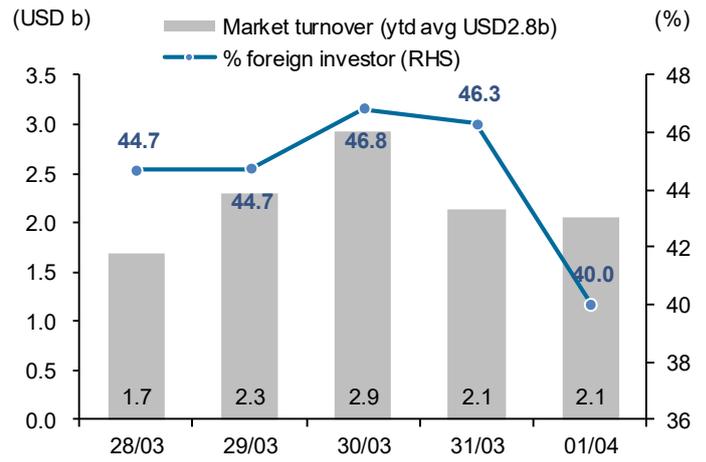
- owners with no employees, business owners with 10 employees or fewer, professionals such as teachers and doctors, department managers or managers in private firms, general employees in private firms, freelancers and civil servants.
- **DTAC-True merger looks set to sail through** BANGKOK POST: Despite staunch opposition from some consumer advocates and academics, the planned merger of True Corporation and Total Access Communications (DTAC) is expected to pass through legal and administrative checks as the regulator indicates it has no power to block the deal, only to iron out measures to govern it. Due diligence in the run-up to the consolidation is happening amid government instability and unsettling conditions on the telecom regulator's board. Shareholders of the two companies are scheduled to consider and approve the amalgamation on April 4, which will pave the way for the establishment of a new company later this year. The merger has drawn intense debate among political factions, consumer protection groups and academics as to whether it should be given a green light.
 - **TCG lends a helping hand to small business** BANGKOK POST: New president says company is shifting tack to engage with SMEs, - Thai Credit Guarantee Corporation (TCG), a state-owned specialised financial institution, is capitalising on digital technology and new strategies to help more small and medium-sized enterprises (SMEs) access loans from financial institutions. New TCG president Sittikorn Direksoonthorn said his goal is to increase the number of SMEs that can access loans from financial institutions this year to at least 40% of total SMEs in Thailand, which are estimated to number 3 million. He said only around 20% of all SMEs can access such loans now. Mr Sittikorn said TCG adjusted its strategy to meet this target. The company is planning a more proactive approach, instead of waiting for financial institutions to send their customers to request TCG's credit guarantee.
 - **MINT chief pushes for end of travel restrictions** BANGKOK POST: The government must drop all Covid travel restrictions before the tentative date of June 1 to rescue the economy before it is too late, says the founder of Minor International (MINT). "The removal of Thailand Pass under the Test and Go scheme on June 1 is too late. We believe lifting all travel restrictions should be done immediately as the rest of the world is already opening up," said William Heinecke, MINT founder and chairman. Many people want to visit the country during Songkran and Easter, but too many restrictions deter tourists, he said.
 - **Urban farming becoming key to food security, It's a growing trend, no mere passing fancy** BANGKOK POST: Urban farming should be promoted as a means to improve food security, according to a recent forum organised by Chulalongkorn University's Research and Development Centre for Sustainable Development. The forum was hosted by Athapol Anunthavorasakul, an academic who led the discussion on urban farming and food security.
 - **Depa forms alliance to drive 5G adoption** BANGKOK POST: The Digital Economy Promotion Agency (Depa) and the Telecommunications Association of Thailand have signed an agreement to accelerate the spread and usage of 5G across as many business sectors as possible. The memorandum of understanding on cooperation was signed on Friday, witnessed by Digital Economy and Society Minister Chaiwut Thanakamanusorn. Association president Vichaow Rakphongphairoj said the cooperation is needed to propel 5G tech adoption, which should strengthen various industrial sectors and accelerate the development of 5G so it can be applied to businesses in practice. He said it is vital to create a comprehensive 5G ecosystem, which requires cooperation from all sectors.
 - **New Vehicles Must Get 49 Miles a Gallon by 2026, Transportation Department tightens fuel standards in line with EPA guidance** BANGKOK POST: Regulators at the National Highway Traffic Safety Administration on Friday set higher fuel-economy standards for new passenger cars and light trucks. The administration set 49 miles a gallon as the new mileage standard for light trucks and passenger cars in the U.S. beginning in model year 2026, a 10% increase in fleetwide fuel efficiency on average compared with model year 2021. The current fleetwide mileage standard for model year 2021 is 40 mpg. Drivers purchasing new vehicles in 2026 will get 33% more miles per gallon as compared with 2021 vehicles, under the new standards announced Friday.
 - **Economists Seek Recession Clues in the Yield Curve, Wall Street's favored indicator flashes a slump signal, but a Fed gauge doesn't** BANGKOK POST: As yields on two-year Treasury notes last week moved above yields on 10-year notes, Wall Street analysts sent up warning flares. Economists -- like ancient soothsayers divining the future -- track how interest rates of different maturities vary for signals about the outlook for growth. When short-term interest rates are higher than long-term interest rates, a phenomenon Wall Street mavens call an inverted yield curve, it is sometimes a signal of recession. That's what had the soothsayers worried.
 - **XE wave 'likely to be mild', Expert warns on fourth booster shot** BANGKOK POST: The Public Health Ministry on Sunday played down concerns raised by the detection of the first case of the XE Covid-19 strain in the country, saying there is no need to panic as it is not believed to result in as many complications as some previous mutations. The head of the Centre for Medical Genomics (CMG) at Ramathibodi Hospital, which diagnosed the patient found with the strain, said the individual had already made a full recovery. The rising number of Covid-19 strains only fuels the rapidity of genomic variation as has been evidenced recently by the emergence of Deltacron, a recombinant virus that contains genes from both Delta and Omicron variants, said Dr Supakit Sirilak, director-general of the Department of Medical Sciences (DMS). In this case, XE is a recombinant virus of two sublineages of the Omicron variant, BA.1 and BA.2, he said, in response to reports about the detection of the first XE case, which was revealed on Saturday by the CMG.

Exhibit 6: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 7: Foreign participation



Source: Bloomberg

Exhibit 8: Index performance

	SET Index		Index performance (% change)								
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem
% of SET Index			22%	9%	10%	10%	6%	6%	4%	8%	3%
Current	1,701.31	0.4	0.2	1.4	1.3	0.4	0.4	(0.2)	(0.3)	0.1	(1.6)
-5D	1,676.80	1.5	0.3	2.6	2.8	2.1	2.0	2.6	0.4	1.8	(1.1)
-1M	1,694.28	0.4	(0.6)	(1.2)	5.3	(0.8)	(0.2)	0.1	(2.7)	2.3	(1.9)
-3M	1,657.62	2.6	2.5	3.7	12.8	7.3	(0.3)	3.7	(2.7)	3.9	(4.4)
-6M	1,605.17	6.0	5.1	11.9	32.6	4.7	(1.3)	10.1	(6.5)	1.8	(7.9)
-1Y	1,595.12	6.7	4.9	5.6	54.6	1.6	(2.5)	5.0	(3.7)	(4.5)	(8.2)
WTD	1,676.80	1.5	0.3	2.6	2.8	2.1	2.0	2.6	0.4	1.8	(1.1)
MTD	1,695.24	0.4	0.2	1.4	1.3	0.4	0.4	(0.2)	(0.3)	0.1	(1.6)
QTD	1,695.24	0.4	0.2	1.4	1.3	0.4	0.4	(0.2)	(0.3)	0.1	(1.6)
End of 2021	1,657.62	2.6	2.5	3.7	12.8	7.3	(0.3)	3.7	(2.7)	3.9	(4.4)

Source: Bloomberg

Exhibit 9: Trade by investor types

	SET Index		Exchange rate (USD:THB)	SET Index		Equity trading / Net position				Bond Net foreign (USD m)
	Index	Change (y-y%)		Average daily turnover (THB m)	Average daily turnover (USD m)	Foreign (USD m)	Retail (USD m)	PropTrade (USD m)	Local Inst (USD m)	
2018	1,563.88	(10.8)	32.32	56,370	1,744	(8,913)	3,571	(478)	5,799	8,855
2019	1,579.84	1.0	31.06	52,468	1,689	(1,496)	(662)	477	1,681	(502)
2020	1,449.35	(8.3)	31.29	67,335	2,152	(8,287)	6,873	459	953	(1,005)
2021	1,657.62	14.4	32.00	88,443	2,764	(1,632)	3,630	435	(2,330)	6,550
2022YTD	1,701.31	2.6	33.05	88,981	2,692	3,425	(976)	23	(2,470)	2,751
1Q21	1,587.21	41.0	30.27	93,653	3,094	(987)	1,622	129	(765)	128
2Q21	1,587.79	18.6	31.35	94,016	2,999	(1,482)	1,973	85	(575)	2,442
3Q21	1,605.68	29.8	32.94	86,406	2,623	(8)	(179)	190	98	632
4Q21	1,657.62	14.4	33.37	79,917	2,395	845	212	33	(1,089)	3,348
1Q22	1,695.24	6.8	33.03	89,343	2,705	3,369	(904)	32	(2,495)	2,613
2Q22	1,701.31	7.1	33.47	68,941	2,060	56	(72)	(10)	25	138
Oct-21	1,623.43	35.9	33.45	81,653	2,441	474	(106)	175	(542)	305
Nov-21	1,568.69	11.4	33.10	86,676	2,619	(324)	825	(213)	(288)	1,429
Dec-21	1,657.62	14.4	33.55	71,422	2,129	695	(507)	71	(259)	1,614
Jan-22	1,648.81	12.4	33.22	87,540	2,635	432	220.12	104.27	(756.74)	2,434
Feb-22	1,685.18	12.6	32.63	91,300	2,798	1,931	(864.25)	142.42	(1,207.02)	2,201
Mar-22	1,695.24	6.8	33.25	89,189	2,682	1,006	(260.20)	(214.50)	(531.61)	(2,023)
Apr-22	1,701.31	7.5	33.47	68,941	2,060	56	(71.94)	(9.58)	25.49	138
2022YTD	1,701.31	2.6	33.05	88,981	2,692	3,425	(976)	23	(2,470)	2,751
28/03/2022	1,684.30		33.78	57,232	1,694	95	(76)	3	(22)	(10)
29/03/2022	1,689.74		33.49	76,796	2,293	109	(86)	3	(26)	33
30/03/2022	1,698.40		33.35	97,952	2,937	99	(72)	(20)	(7)	57
31/03/2022	1,695.24		33.28	71,204	2,140	12	(11)	3	(4)	79
01/04/2022	1,701.31		33.47	68,941	2,060	56	(72)	(10)	25	138

Source: Bloomberg

Exhibit 10: Upcoming events

Date Time	Event		Survey	Actual	Prior
04/01/2022 03:30	Business Sentiment Index	Mar	--	50.7	47.8
04/01/2022 03:30	Forward Contracts	25-Mar	--	\$30.0b	\$30.7b
04/01/2022 03:30	Foreign Reserves	25-Mar	--	\$242.4b	\$242.7b
04/04/2022 23:30	CPI YoY	Mar	5.60%	--	5.28%
04/04/2022 23:30	CPI NSA MoM	Mar	0.61%	--	1.06%
04/04/2022 23:30	CPI Core YoY	Mar	1.84%	--	1.80%
04/07/2022 23:00	Consumer Confidence Economic	Mar	--	--	37.2
04/07/2022 23:00	Consumer Confidence	Mar	--	--	43.3
04/08/2022 03:30	Forward Contracts	01-Apr	--	--	\$30.0b
04/08/2022 03:30	Foreign Reserves	01-Apr	--	--	\$242.4b
04/17/2022 04/25	Car Sales	Mar	--	--	74489
04/21/2022 23:30	Customs Exports YoY	Mar	--	--	16.20%
04/21/2022 23:30	Customs Imports YoY	Mar	--	--	16.80%
04/21/2022 23:30	Customs Trade Balance	Mar	--	--	\$123m
04/25/2022 04/29	Mfg Production Index ISIC NSA YoY	Mar	--	--	2.75%
04/25/2022 04/29	Capacity Utilization ISIC	Mar	--	--	64.8
04/29/2022 03:00	BoP Current Account Balance	Mar	--	--	-\$652m
04/29/2022 03:30	Exports YoY	Mar	--	--	16.00%
04/29/2022 03:30	Exports	Mar	--	--	\$23394m
04/29/2022 03:30	Imports YoY	Mar	--	--	14.20%
04/29/2022 03:30	Imports	Mar	--	--	\$20003m
04/29/2022 03:30	Trade Balance	Mar	--	--	\$3391m
04/29/2022 03:30	BoP Overall Balance	Mar	--	--	\$2758m

Source: Bloomberg

Exhibit 11: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
2S Metal (2S)	Sombat Leeswadtrakul	Common Shares	3/15/2022	4,800,000	5.35	Buy	25.68
2S Metal (2S)	Sombat Leeswadtrakul	Common Shares	3/31/2022	4,750,000	5.15	Buy	24.46
Central Retail Corporation (CRC)	Tos Chirathivat	Common Shares	3/23/2022	100,000	39.00	Sell	3.90
Central Retail Corporation (CRC)	Tos Chirathivat	Common Shares	3/30/2022	100,016	40.50	Sell	4.05
Central Retail Corporation (CRC)	Tos Chirathivat	Common Shares	3/31/2022	100,000	40.50	Sell	4.05
T S Flour Mill (TMILL)	Prapas Chutimaworapan	Common Shares	3/31/2022	20,000	3.98	Buy	0.08
Tqm Corporation (TQM)	Somporn Ampaisutthipong	Common Shares	3/31/2022	20,000	40.00	Buy	0.80
Tqm Corporation (TQM)	Unchalin Punnipa	Common Shares	3/30/2022	120,000	41.00	Buy	4.92
Thailand Carpet Mng (TCMC)	Pimol Srivikorn	Common Shares	3/31/2022	300,000	1.60	Buy	0.48
Team consulting Eng'g (TEAMG)	Chawalit Chantararat	Common Shares	3/28/2022	900,000	3.33	Sell	3.00
Thai Sugar Terminal (TSTE)	Prapas Chutimaworapan	Common Shares	3/31/2022	5,000	7.10	Buy	0.04
Thonburi Healthcare (THG)	Boon Vanasin	Common Shares	3/31/2022	50,400	83.51	Buy	4.21
Nova Organic (NV)	Isares Janyawannasiri	Common Shares	4/1/2022	300,000	5.94	Sell	1.78
B.Grimm Power (BGRIM)	Chote Chusuwan	Common Shares	3/31/2022	90,900	35.25	Sell	3.20
PROEN Corp (PROEN)	Kittipan Sri-Bua-lam	Common Shares	3/2/2022	15,220,000	8.00	Sell	121.76
PROEN Corp (PROEN)	Kittipan Sri-Bua-lam	Common Shares	3/30/2022	10,630,000	8.90	Sell	94.61
PROEN Corp (PROEN)	Visrut Manunpon	Common Shares	3/18/2022	20,000	8.85	Sell	0.18
Filter Vision (FVC)	Wijit Techakasem	Common Shares	3/30/2022	200,000	2.10	Sell	0.42
Filter Vision (FVC)	Wijit Techakasem	Common Shares	3/30/2022	200,000	2.12	Sell	0.42
Filter Vision (FVC)	Wijit Techakasem	Common Shares	3/30/2022	200,000	2.14	Sell	0.43
Filter Vision (FVC)	Wijit Techakasem	Common Shares	3/30/2022	400,000	2.16	Sell	0.86
Filter Vision (FVC)	Wijit Techakasem	Common Shares	3/30/2022	400,000	2.18	Sell	0.87
Filter Vision (FVC)	Wijit Techakasem	Common Shares	3/30/2022	200,000	2.20	Sell	0.44
Filter Vision (FVC)	Wijit Techakasem	Common Shares	3/30/2022	200,000	2.22	Sell	0.44
Minor Int'l (MINT)	Anil Thadani	Common Shares	3/30/2022	1,500,000	32.75	Sell	49.13
Minor Int'l (MINT)	Anil Thadani	Common Shares	3/31/2022	1,500,000	33.25	Sell	49.88
Sri Trang Gloves (Thailand) (STGT)	Anan Pruksanusak	Common Shares	3/30/2022	500,000	25.00	Sell	12.50
Sri Trang Gloves (Thailand) (STGT)	Anan Pruksanusak	Common Shares	3/31/2022	300,000	25.25	Sell	7.58
Supalai (SPALI)	Ajchara Tangmatitham	Common Shares	3/31/2022	500,000	21.74	Buy	10.87
Supalai (SPALI)	Prateep Tangmatitham	Common Shares	3/31/2022	500,000	21.74	Buy	10.87
Sabuy Technology (SABUY)	Saran Supaksaran	Common Shares	3/31/2022	100,000	25.14	Buy	2.51
Sammakorn (SAMCO)	Kittipol Pramroj Na Ayudhya	Common Shares	3/31/2022	50,000	1.80	Sell	0.09
Ekachai Medical Care (EKH)	Kaweechai Lertadsavarat	Common Shares	3/31/2022	30,000	7.32	Buy	0.22
Ekachai Medical Care (EKH)	Metha Vanadilok	Common Shares	3/30/2022	800	7.35	Buy	0.01
Ekachai Medical Care (EKH)	Metha Vanadilok	Common Shares	3/31/2022	20,000	7.30	Buy	0.15
Ekachai Medical Care (EKH)	Metha Vanadilok	Common Shares	3/31/2022	49,200	7.35	Buy	0.36
Ekachai Medical Care (EKH)	Suthipong Tangsajjapoj	Common Shares	3/30/2022	25,000	7.45	Buy	0.19
Ekachai Medical Care (EKH)	Suthipong Tangsajjapoj	Common Shares	3/31/2022	70,000	7.36	Buy	0.52

Source: SEC

Exhibit 12: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
BYD	04/04/2022	21/03/2022	Common	1	Baht	1 : 1	17/05/2022 - 23/05/2022	1439671222
NDR	05/04/2022	23/02/2022	Warrants	-	Baht	4 : 1	-	86722878
ALL	20/04/2022	01/03/2022	Common	0.5	Baht	1 : 1	09/05/2022 - 13/05/2022	1343264444
TTB	21/04/2022	23/02/2022	Warrants	-	Baht	100 : 1	-	966228745
TM	25/04/2022	21/02/2022	Warrants	-	Baht	3 : 1	-	102666662
EFORL	26/04/2022	20/12/2021	Warrants	0.4	Baht	5 : 1	-	799572989
EFORL	26/04/2022	20/12/2021	Warrants	-	Baht	2 : 1	-	399786494
EP	27/04/2022	03/03/2022	Warrants	-	Baht	4 : 1	-	233126774
DITTO	28/04/2022	01/03/2022	Warrants	-	Baht	5 : 1	-	88000000
NCAP	28/04/2022	22/02/2022	Common	4.5	Baht	2 : 1	-	450000000
NCAP	28/04/2022	22/02/2022	Warrants	-	Baht	2 : 1	-	225000000
PORT	28/04/2022	25/02/2022	Warrants	-	Baht	4 : 1	-	151799977
PORT	28/04/2022	25/02/2022	Warrants	-	Baht	4 : 1	-	151799977
RT	03/05/2022	01/03/2022	Warrants	-	Baht	5 : 1	-	220000000
SABUY	03/05/2022	22/02/2022	Warrants	-	Baht	5 : 2	-	508551983
W	03/05/2022	28/02/2022	Common	3.3	Baht	9 : 2	01/06/2022 - 20/06/2022	180869643
COLOR	05/05/2022	25/02/2022	Warrants	-	Baht	10 : 1	-	58896462
CI	06/05/2022	25/02/2022	Warrants	-	Baht	4 : 1	-	266648966
RATCH	06/05/2022	22/06/2021	Common	-	Baht	-	06/06/2022 - 10/06/2022	769230770
GEL	09/05/2022	03/03/2022	Common	0.23	Baht	3 : 1	27/05/2022 - 02/06/2022	1799292396
GEL	09/05/2022	03/03/2022	Warrants	-	Baht	2 : 1	-	899646198
PROEN	09/05/2022	15/03/2022	Warrants	-	Baht	2 : 1	-	158000000
SA	10/05/2022	28/02/2022	Warrants	-	Baht	100 : 35	-	456473591
ITEL	12/05/2022	07/03/2022	Warrants	-	Baht	5 : 1	-	322000000
JSP	13/05/2022	16/03/2022	Warrants	0.1	Baht	4 : 1	-	1050000000
TH	13/05/2022	02/03/2022	Warrants	-	Baht	4 : 1	-	241258981
NINE	19/05/2022	03/03/2022	Common	3.3	Baht	1.5232 : 1	24/06/2022 - 30/06/2022	240000000
CPANEL	24/05/2022	22/02/2022	Warrants	-	Baht	5 : 1	-	32000000
PPM	26/05/2022	28/02/2022	Warrants	-	Baht	2 : 1	-	211000050

Source: SET

Exhibit 13: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda
BC	04/04/2022	27/04/2022	Omitted dividend payment,Capital increase
BYD	04/04/2022	29/04/2022	Capital increase,Omitted dividend payment
CEN	04/04/2022	29/04/2022	Cash dividend payment,Capital increase
CIG	04/04/2022	29/04/2022	Omitted dividend payment
CPTGF	04/04/2022	28/04/2022	To acknowledge the summary of questions and answers following additional inquiries from the unitholders related to the Report of the Fund in lieu of convening the 2021 Annual General Meeting of Unitholders
EGATIF	04/04/2022	27/04/2022	To acknowledge the summary of questions and answers following additional inquiries from the unitholders related to the Report of the Fund in lieu of convening the 2021 Annual General Meeting of Unitholders
HREIT	04/04/2022	22/04/2022	To consider and certify the minutes of Extraordinary General Meeting No.1/2020 of the Trust Unitholders,To acknowledge the performance of HREIT for the year 2021,To acknowledge the financial statement of HREIT for the year 2021
KBSPIF	04/04/2022	29/04/2022	To acknowledge the summary of questions and answers following additional inquiries from the unitholders related to the Report of the Fund in lieu of convening the 2021 Annual General Meeting of Unitholders
KWI	04/04/2022	29/04/2022	Omitted dividend payment,Capital increase,Changing the director(s)
LHHOTEL	04/04/2022	28/04/2022	To acknowledge the minutes of the previous meeting, To acknowledge the significant changes and major developments of the LHHOTEL for the year 2021, To acknowledge the LHHOTEL's 2021 operating performance.
LHPF	04/04/2022	27/04/2022	To acknowledge the minutes of the previous meeting, To acknowledge significant changes and major developments of the LHPF for the year 2021, To acknowledge the LHPF's 2021 operating performance
LHSC	04/04/2022	28/04/2022	To acknowledge the minutes of the previous meeting, To acknowledge the significant changes and major developments of the LHSC for the year 2021, To acknowledge the LHSC's 2021 operating performance
QHHR	04/04/2022	27/04/2022	To acknowledge the minutes of the previous meeting, To acknowledge the significant changes and major developments of the QHHR for the year 2021, To acknowledge the QHHR's 2021 operating performance
QHPP	04/04/2022	29/04/2022	To acknowledge the minutes of the previous meeting , To acknowledge significant changes and major developments of the QHPP for the year 2021 , To consider and acknowledge the QHPP's 2021 operating results
SOLAR	04/04/2022	28/04/2022	Omitted dividend payment,Changing the director(s)
TCC	04/04/2022	28/04/2022	Omitted dividend payment
TCOAT	04/04/2022	29/04/2022	Cash dividend payment
TTLPF	04/04/2022	27/04/2022	To acknowledge the summary of questions and answers following additional inquiries from the unitholders related to the Report of the Fund in lieu of convening the 2021 Annual General Meeting of Unitholders
AYUD	05/04/2022	29/04/2022	Cash dividend payment,Acquisition and disposition of assets
CRANE	05/04/2022	27/04/2022	Omitted dividend payment
CSR	05/04/2022	28/04/2022	Cash dividend payment
FANCY	05/04/2022	28/04/2022	Omitted dividend payment
NFC	05/04/2022	28/04/2022	Omitted dividend payment
A5	07/04/2022	28/04/2022	To consider and approve the dividend payment
JCK	07/04/2022	29/04/2022	Capital increase,Omitted dividend payment
WHART	07/04/2022	25/04/2022	To report the performance of WHART Trust for the year 2021,To report the financial statements of WHART Trust for the year 2021,To report the appointment of auditors of WHART Trust for the year 2022
WP	07/04/2022	26/04/2022	Cash dividend payment
INGRS	12/04/2022	26/05/2022	Omitted dividend payment,Changing the director(s)
POMPUI	12/04/2022	30/04/2022	Omitted dividend payment
CMO	22/04/2022	31/05/2022	Capital increase,Acquisition and disposition of assets,Connected transaction

Source: SET

Exhibit 14: Upcoming XD (1/5)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
CEN	04/04/2022	21/03/2022	0.12	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
TCOAT	04/04/2022	23/03/2022	0.55	Baht	-	RE	25/05/2022	10
DCC	05/04/2022	15/02/2022	0.045	Baht	01/10/2021 - 31/12/2021	NP	28/04/2022	0.1
AYUD	05/04/2022	28/02/2022	0.77	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	1
SCGP	05/04/2022	25/01/2022	0.4	Baht	01/01/2021 - 31/12/2021	NP	25/04/2022	1
CHAYO	05/04/2022	11/03/2022	0.0018519	Baht	-	RE	-	0.5
CHAYO	05/04/2022	11/03/2022	30 : 1	Share	-	RE	-	0.5
SCC	07/04/2022	26/01/2022	10	Baht	01/07/2021 - 31/12/2021	NP	26/04/2022	1
SMPC	07/04/2022	14/02/2022	0.47	Baht	01/07/2021 - 31/12/2021	NP	29/04/2022	1
GPI	07/04/2022	23/02/2022	0.03	Baht	-	RE	27/04/2022	0.5
BANPU	08/04/2022	23/02/2022	0.25	Baht	01/07/2021 - 31/12/2021	Both	29/04/2022	1
BPP	08/04/2022	23/02/2022	0.35	Baht	01/07/2021 - 31/12/2021	Both	27/04/2022	10
ATP30	08/04/2022	22/02/2022	0.03	Baht	01/01/2021 - 31/12/2021	NP	29/04/2022	0.25
CHEWA	11/04/2022	17/02/2022	0.0259	Baht	01/01/2021 - 31/12/2021	NP	29/04/2022	1
QTC	11/04/2022	10/02/2022	0.2	Baht	01/01/2021 - 31/12/2021	NP	27/04/2022	1
PSL	11/04/2022	14/02/2022	0.25	Baht	-	RE	28/04/2022	1
GC	12/04/2022	15/02/2022	0.125	Baht	01/07/2021 - 31/12/2021	NP	29/04/2022	0.5
GC	12/04/2022	15/02/2022	10 : 1	Share	01/07/2021 - 31/12/2021	NP	29/04/2022	0.5
IT	12/04/2022	23/02/2022	0.3	Baht	01/01/2021 - 31/12/2021	NP	03/05/2022	1
S11	12/04/2022	14/02/2022	0.16	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	1
UKEM	12/04/2022	28/02/2022	0.112	Baht	01/01/2021 - 31/12/2021	NP	-	0.25
TMT	18/04/2022	18/02/2022	0.7	Baht	01/07/2021 - 31/12/2021	NP	06/05/2022	1
KGI	18/04/2022	23/02/2022	0.55	Baht	01/01/2021 - 31/12/2021	NP	05/05/2022	1
KTC	18/04/2022	11/02/2022	1	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	1
PJW	18/04/2022	21/02/2022	0.08	Baht	01/01/2021 - 31/12/2021	NP	05/05/2022	0.5
SFLEX	18/04/2022	25/02/2022	0.045	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	0.5
KBANK	18/04/2022	24/02/2022	2.75	Baht	-	RE	06/05/2022	10
AUCT	19/04/2022	25/02/2022	0.28	Baht	01/07/2021 - 31/12/2021	NP	06/05/2022	0.25
JMART	19/04/2022	24/02/2022	1.06	Baht	01/07/2021 - 31/12/2021	NP	06/05/2022	1
JMT	19/04/2022	24/02/2022	0.42	Baht	01/07/2021 - 31/12/2021	NP	05/05/2022	0.5
NER	19/04/2022	21/02/2022	0.36	Baht	01/07/2021 - 31/12/2021	NP	06/05/2022	0.5
PCSGH	19/04/2022	24/02/2022	0.15	Baht	01/07/2021 - 31/12/2021	Both	06/05/2022	1
TOG	19/04/2022	17/02/2022	0.35	Baht	01/07/2021 - 31/12/2021	Both	06/05/2022	1
J	19/04/2022	22/02/2022	0.03	Baht	01/01/2021 - 31/12/2021	NP	05/05/2022	1
JP	19/04/2022	28/02/2022	0.0132	Baht	01/01/2021 - 31/12/2021	NP	29/04/2022	0.5
STA	19/04/2022	17/02/2022	0.1	Baht	01/01/2021 - 31/12/2021	Both	06/05/2022	1
STA	19/04/2022	17/02/2022	0.55	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	1
STGT	19/04/2022	17/02/2022	0.65	Baht	01/01/2021 - 31/12/2021	Both	05/05/2022	0.5
TIPCO	19/04/2022	18/02/2022	0.58	Baht	01/01/2021 - 31/12/2021	NP	05/05/2022	1
TPS	19/04/2022	22/02/2022	0.08	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	0.5
YUASA	19/04/2022	15/02/2022	0.291	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	1
TCAP	19/04/2022	25/02/2022	1.8	Baht	-	RE	06/05/2022	10
TCAP-P	19/04/2022	25/02/2022	1.8	Baht	-	RE	06/05/2022	10
HMPRO	20/04/2022	23/02/2022	0.2	Baht	01/07/2021 - 31/12/2021	NP	06/05/2022	1
SO	20/04/2022	22/02/2022	0.02222222	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	1
SO	20/04/2022	22/02/2022	5 : 1	Share	01/01/2021 - 31/12/2021	NP	06/05/2022	1
TPLAS	20/04/2022	21/02/2022	0.1	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	0.5
KTB	20/04/2022	24/02/2022	0.418	Baht	-	RE	06/05/2022	5.15
KTB-P	20/04/2022	24/02/2022	0.5725	Baht	-	RE	06/05/2022	5.15
MAJOR	21/04/2022	17/02/2022	0.6	Baht	01/10/2021 - 31/12/2021	NP	06/05/2022	1
CSP	21/04/2022	28/02/2022	0.2	Baht	01/07/2021 - 31/12/2021	NP	06/05/2022	1
AIT	21/04/2022	21/02/2022	0.3	Baht	01/01/2021 - 31/12/2021	NP	09/05/2022	1
AMATAV	21/04/2022	25/02/2022	0.05	Baht	01/01/2021 - 31/12/2021	NP	06/05/2022	0.5
BIZ	21/04/2022	23/02/2022	2 : 1	Share	01/01/2021 - 31/12/2021	NP	05/05/2022	0.5

Source: SET

Exhibit 15: Upcoming XD (2/5)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
BIZ	21/04/2022	23/02/2022	0.427777778	Baht	01/01/2021 - 31/12/2021	NP	05/05/2022	0.5
MBAX	21/04/2022	17/02/2022	0.3	Baht	01/01/2021 - 31/12/2021	Both	06/05/2022	1
TTB	21/04/2022	23/02/2022	0.038	Baht	01/01/2021 - 31/12/2021	NP	11/05/2022	0.95
BBL	21/04/2022	24/02/2022	2.5	Baht	-	RE	12/05/2022	10
CIMBT	22/04/2022	22/02/2022	0.01	Baht	01/01/2021 - 31/12/2021	NP	10/05/2022	0.5
SKR	22/04/2022	24/02/2022	0.12	Baht	01/01/2021 - 31/12/2021	NP	09/05/2022	0.5
PDG	25/04/2022	17/02/2022	10 : 1	Share	01/07/2021 - 31/12/2021	Both	20/05/2022	0.5
PDG	25/04/2022	17/02/2022	0.08	Baht	01/07/2021 - 31/12/2021	Both	20/05/2022	0.5
AMATA	25/04/2022	28/02/2022	0.3	Baht	01/01/2021 - 31/12/2021	NP	11/05/2022	1
JR	25/04/2022	21/02/2022	0.14	Baht	01/01/2021 - 31/12/2021	NP	-	0.5
KWC	25/04/2022	07/03/2022	9.5	Baht	01/01/2021 - 31/12/2021	NP	09/05/2022	10
TM	25/04/2022	21/02/2022	0.085	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	0.5
APCO	26/04/2022	28/02/2022	0.1234	Baht	01/01/2021 - 31/12/2021	NP	09/05/2022	0.5
III	26/04/2022	23/02/2022	0.3	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	0.5
RBF	26/04/2022	21/02/2022	0.15	Baht	01/01/2021 - 31/12/2021	NP	11/05/2022	1
SAMCO	26/04/2022	18/02/2022	0.04	Baht	01/01/2021 - 31/12/2021	NP	18/05/2022	1
VNT	26/04/2022	24/02/2022	2.4	Baht	01/01/2021 - 31/12/2021	NP	23/05/2022	6
IHL	26/04/2022	25/02/2022	0.1	Baht	-	RE	18/05/2022	1
TPCH	27/04/2022	18/02/2022	0.053	Baht	01/10/2021 - 31/12/2021	NP	18/05/2022	1
SPALI	27/04/2022	22/02/2022	0.75	Baht	01/07/2021 - 31/12/2021	NP	12/05/2022	1
EP	27/04/2022	28/02/2022	0.25	Baht	01/01/2021 - 31/12/2021	Both	12/05/2022	1
LHFG	27/04/2022	25/02/2022	0.01	Baht	01/01/2021 - 31/12/2021	NP	18/05/2022	1
MENA	27/04/2022	25/02/2022	0.03	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	0.5
SAK	27/04/2022	22/02/2022	0.116	Baht	01/01/2021 - 31/12/2021	NP	18/05/2022	1
SUN	27/04/2022	22/02/2022	0.15	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	0.5
ADB	27/04/2022	22/02/2022	0.05	Baht	-	RE	17/05/2022	0.5
PDJ	27/04/2022	28/02/2022	0.1	Baht	-	RE	17/05/2022	1
BJC	28/04/2022	23/02/2022	0.51	Baht	01/07/2021 - 31/12/2021	NP	19/05/2022	1
QH	28/04/2022	23/02/2022	0.07	Baht	01/07/2021 - 31/12/2021	NP	18/05/2022	1
SNNP	28/04/2022	21/02/2022	0.14	Baht	01/07/2021 - 31/12/2021	NP	18/05/2022	0.5
AWC	28/04/2022	18/02/2022	0.01076	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
CPALL	28/04/2022	24/02/2022	0.6	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
KKP	28/04/2022	24/02/2022	2.2	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	10
MICRO	28/04/2022	25/02/2022	0.077	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
MTC	28/04/2022	14/02/2022	0.37	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	1
NRF	28/04/2022	01/03/2022	0.041	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
NSL	28/04/2022	28/02/2022	0.25	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	1
PORT	28/04/2022	25/02/2022	0.025	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	0.5
RPC	28/04/2022	23/02/2022	0.1	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	1
SMART	28/04/2022	17/02/2022	0.04	Baht	01/01/2021 - 31/12/2021	Both	20/05/2022	0.5
TACC	28/04/2022	24/02/2022	0.18	Baht	01/01/2021 - 31/12/2021	Both	19/05/2022	0.25
THIP	28/04/2022	04/03/2022	1.75	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	1
THREL	28/04/2022	22/02/2022	0.12	Baht	01/01/2021 - 31/12/2021	NP	-	1
TIDLOR	28/04/2022	21/02/2022	0.274	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	3.7
TIDLOR	28/04/2022	21/02/2022	13 : 1	Share	01/01/2021 - 31/12/2021	NP	20/05/2022	3.7
WGE	28/04/2022	18/02/2022	0.05	Baht	01/01/2021 - 31/12/2021	NP	18/05/2022	0.5
BEC	28/04/2022	11/03/2022	0.25	Baht	-	RE	19/05/2022	1
ASIAN	29/04/2022	21/02/2022	0.4	Baht	01/07/2021 - 31/12/2021	NP	18/05/2022	1
GLORY	29/04/2022	21/02/2022	0.02	Baht	01/07/2021 - 31/12/2021	NP	20/05/2022	0.5
HTECH	29/04/2022	28/02/2022	0.08	Baht	01/07/2021 - 31/12/2021	NP	20/05/2022	1
BAM	29/04/2022	25/02/2022	0.55	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	5
L&E	29/04/2022	22/02/2022	0.085	Baht	01/01/2021 - 31/12/2021	NP	18/05/2022	1
MFC	29/04/2022	17/02/2022	2.15	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	1
RSP	29/04/2022	24/02/2022	0.15	Baht	01/01/2021 - 31/12/2021	Both	-	1

Source: SET

Exhibit 16: Upcoming XD (3/5)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
SC	29/04/2022	17/02/2022	0.2	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	1
SINGER	29/04/2022	23/02/2022	0.56	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
TISCO	29/04/2022	28/02/2022	7.15	Baht	01/01/2021 - 31/12/2021	Both	19/05/2022	10
TISCO-P	29/04/2022	28/02/2022	7.15	Baht	01/01/2021 - 31/12/2021	Both	19/05/2022	10
WHAUP	29/04/2022	23/02/2022	0.16	Baht	01/01/2021 - 31/12/2021	Both	19/05/2022	1
TNPC	29/04/2022	18/03/2022	0.05	Baht	-	RE	18/05/2022	1
TNPC	29/04/2022	18/03/2022	15 : 1	Share	-	RE	18/05/2022	1
TWPC	29/04/2022	22/02/2022	0.2159	Baht	-	RE	20/05/2022	1
HTC	03/05/2022	15/03/2022	0.96	Baht	01/07/2021 - 31/12/2021	NP	25/05/2022	1
KISS	03/05/2022	24/02/2022	0.1	Baht	01/07/2021 - 31/12/2021	NP	-	0.5
PIMO	03/05/2022	24/02/2022	0.045	Baht	01/07/2021 - 31/12/2021	NP	24/05/2022	0.25
ALUCON	03/05/2022	25/02/2022	10	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	10
BFIT	03/05/2022	28/02/2022	0.82	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	5
CIVIL	03/05/2022	28/02/2022	0.02	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
IIG	03/05/2022	23/02/2022	0.4	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	0.5
MFEC	03/05/2022	23/02/2022	0.4	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
PL	03/05/2022	24/02/2022	0.11	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
PRAKIT	03/05/2022	15/03/2022	0.6	Baht	01/01/2021 - 31/12/2021	NP	23/05/2022	1
PREB	03/05/2022	24/02/2022	0.4	Baht	01/01/2021 - 31/12/2021	NP	-	1
SABUY	03/05/2022	22/02/2022	0.03	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	1
SAUCE	03/05/2022	11/03/2022	1.6	Baht	01/01/2021 - 31/12/2021	NP	18/05/2022	1
SAWAD	03/05/2022	28/02/2022	1.8	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
SUPER	03/05/2022	25/02/2022	0.006	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	0.1
TPCS	03/05/2022	22/02/2022	0.75	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
TRT	03/05/2022	24/02/2022	0.12	Baht	01/01/2021 - 31/12/2021	NP	-	1
TRUBB	03/05/2022	24/02/2022	0.15	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
ICC	03/05/2022	18/02/2022	0.35	Baht	-	RE	24/05/2022	1
OCC	03/05/2022	09/03/2022	0.05	Baht	-	RE	24/05/2022	1
RS	03/05/2022	28/02/2022	0.35	Baht	-	RE	25/05/2022	1
SCG	03/05/2022	21/02/2022	0.061	Baht	-	RE	20/05/2022	1
SRICHA	03/05/2022	28/02/2022	0.25	Baht	-	RE	17/05/2022	1
TPA	03/05/2022	25/02/2022	0.45	Baht	-	RE	19/05/2022	1
FPI	05/05/2022	28/02/2022	0.07	Baht	01/07/2021 - 31/12/2021	NP	-	0.25
HUMAN	05/05/2022	28/02/2022	0.1	Baht	01/07/2021 - 31/12/2021	NP	24/05/2022	0.5
LH	05/05/2022	24/02/2022	0.25	Baht	01/07/2021 - 31/12/2021	Both	20/05/2022	1
MGT	05/05/2022	17/02/2022	0.12	Baht	01/07/2021 - 31/12/2021	NP	20/05/2022	0.5
OSP	05/05/2022	23/02/2022	0.65	Baht	01/07/2021 - 31/12/2021	Both	26/05/2022	1
TFMAMA	05/05/2022	16/03/2022	1.9	Baht	01/07/2021 - 31/12/2021	NP	26/05/2022	1
TOA	05/05/2022	24/02/2022	0.19	Baht	01/07/2021 - 31/12/2021	NP	23/05/2022	1
ABICO	05/05/2022	25/02/2022	0.0452	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
ACG	05/05/2022	24/02/2022	0.0133	Baht	01/01/2021 - 31/12/2021	Both	-	0.5
AKP	05/05/2022	28/02/2022	0.05	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	0.5
APP	05/05/2022	28/02/2022	0.2	Baht	01/01/2021 - 31/12/2021	NP	-	0.5
CHG	05/05/2022	25/02/2022	0.17	Baht	01/01/2021 - 31/12/2021	NP	-	0.1
CKP	05/05/2022	21/02/2022	0.08	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
COLOR	05/05/2022	24/02/2022	0.05	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	1
CPANEL	05/05/2022	22/02/2022	15 : 1	Share	01/01/2021 - 31/12/2021	NP	-	1
CPANEL	05/05/2022	22/02/2022	0.0183333	Baht	01/01/2021 - 31/12/2021	NP	-	1
CPF	05/05/2022	25/02/2022	0.25	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
EKH	05/05/2022	25/02/2022	0.13	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	0.5
EKH	05/05/2022	25/02/2022	25 : 1	Share	01/01/2021 - 31/12/2021	NP	20/05/2022	0.5
GUNKUL	05/05/2022	23/02/2022	0.12	Baht	01/01/2021 - 31/12/2021	Both	23/05/2022	0.25
HFT	05/05/2022	25/02/2022	0.425	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
ICHI	05/05/2022	23/02/2022	0.5	Baht	01/01/2021 - 31/12/2021	Both	23/05/2022	1

Source: SET

Exhibit 17: Upcoming XD (4/5)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
ILM	05/05/2022	25/02/2022	0.4	Baht	01/01/2021 - 31/12/2021	NP	18/05/2022	5
KUN	05/05/2022	25/02/2022	0.08	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	0.5
KWM	05/05/2022	25/02/2022	0.096	Baht	01/01/2021 - 31/12/2021	Both	20/05/2022	0.5
LPH	05/05/2022	22/02/2022	0.1	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	0.5
MODERN	05/05/2022	24/02/2022	0.07	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
NETBAY	05/05/2022	24/02/2022	0.7945	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	1
NYT	05/05/2022	21/02/2022	0.16	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	0.5
PACO	05/05/2022	22/02/2022	0.05	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	0.5
PAF	05/05/2022	25/02/2022	0.015	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	0.51
PR9	05/05/2022	17/02/2022	0.14	Baht	01/01/2021 - 31/12/2021	NP	19/05/2022	1
RICHY	05/05/2022	28/02/2022	0.0075	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
RICHY	05/05/2022	28/02/2022	16 : 1	Share	01/01/2021 - 31/12/2021	NP	26/05/2022	1
SALEE	05/05/2022	25/02/2022	0.015	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	0.25
SCM	05/05/2022	23/02/2022	0.17	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	0.5
SELIC	05/05/2022	28/02/2022	0.00533728	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	0.5
SELIC	05/05/2022	28/02/2022	10.40904 : 1	Share	01/01/2021 - 31/12/2021	NP	24/05/2022	0.5
SMT	05/05/2022	18/02/2022	0.05	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
SSP	05/05/2022	28/02/2022	0.011111111	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	1
SSP	05/05/2022	28/02/2022	10 : 1	Share	01/01/2021 - 31/12/2021	Both	25/05/2022	1
STHAI	05/05/2022	01/03/2022	0.11	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	0.5
SVI	05/05/2022	17/02/2022	0.23	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	1
TEAMG	05/05/2022	23/02/2022	0.15	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	0.5
TNL	05/05/2022	22/02/2022	0.5	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	1
TVT	05/05/2022	23/02/2022	0.03	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	0.25
WHA	05/05/2022	24/02/2022	0.0735	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	0.1
WIJK	05/05/2022	23/02/2022	0.09	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
COMAN	05/05/2022	28/02/2022	0.0877	Baht	-	RE	13/05/2022	0.5
HPT	05/05/2022	25/02/2022	0.02	Baht	-	RE	23/05/2022	0.25
PLE	05/05/2022	28/02/2022	0.019	Baht	-	RE	27/05/2022	1
PRAPAT	05/05/2022	21/02/2022	0.006	Baht	-	RE	20/05/2022	0.5
PRAPAT	05/05/2022	21/02/2022	10 : 1	Share	-	RE	20/05/2022	0.5
SABINA	05/05/2022	21/02/2022	0.44	Baht	-	RE	19/05/2022	1
SCN	05/05/2022	25/02/2022	0.055	Baht	-	RE	23/05/2022	0.5
WACOAL	05/05/2022	02/03/2022	0.5	Baht	-	RE	24/05/2022	1
BBIK	06/05/2022	23/02/2022	0.375	Baht	01/07/2021 - 31/12/2021	NP	-	0.5
AHC	06/05/2022	18/02/2022	0.6034	Baht	01/01/2021 - 31/12/2021	NP	17/05/2022	1
CHOTI	06/05/2022	28/02/2022	3.18	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	10
CPR	06/05/2022	22/02/2022	0.11	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
DEMCO	06/05/2022	25/02/2022	0.03	Baht	01/01/2021 - 31/12/2021	NP	23/05/2022	1
IVL	06/05/2022	28/02/2022	0.25	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
KUMWEL	06/05/2022	23/02/2022	0.06	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	0.5
MATI	06/05/2022	25/02/2022	0.45	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
MITLIB	06/05/2022	28/02/2022	0.015	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	0.5
NNCL	06/05/2022	15/03/2022	0.06	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	1
PRM	06/05/2022	25/02/2022	0.18	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
ROJNA	06/05/2022	25/02/2022	0.2	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
SAPPE	06/05/2022	14/03/2022	1.1	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
SICT	06/05/2022	24/02/2022	0.043	Baht	01/01/2021 - 31/12/2021	NP	-	0.5
SORKON	06/05/2022	24/02/2022	0.15	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
SSF	06/05/2022	25/02/2022	0.5185	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
TVI	06/05/2022	24/02/2022	0.7	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
S & J	06/05/2022	24/02/2022	1.2	Baht	-	RE	25/05/2022	1
SPI	06/05/2022	11/03/2022	0.6	Baht	-	RE	24/05/2022	1
SST	06/05/2022	25/02/2022	0.03	Baht	-	RE	-	1
PERM	11/05/2022	25/02/2022	0.12	Baht	01/01/2021 - 31/12/2021	NP	-	1
PF	11/05/2022	24/02/2022	0.015558711	Baht	01/01/2021 - 31/12/2021	NP	-	1
PF	11/05/2022	24/02/2022	20 : 1	Share	01/01/2021 - 31/12/2021	NP	-	1
PG	11/05/2022	21/02/2022	0.1	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
SENA	11/05/2022	25/02/2022	0.211477	Baht	01/01/2021 - 31/12/2021	NP	-	1
SIAM	11/05/2022	25/02/2022	0.01	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
TRU	11/05/2022	24/02/2022	0.1	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	1
NEW	12/05/2022	28/02/2022	0.35	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	10
WP	12/05/2022	24/03/2022	0.15	Baht	01/01/2021 - 31/12/2021	Both	27/05/2022	1

Source: SET

Exhibit 18: Upcoming XD (5/5)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
CSS	09/05/2022	28/02/2022	0.1	Baht	01/07/2021 - 31/12/2021	NP	26/05/2022	0.5
EASTW	09/05/2022	25/02/2022	0.24	Baht	01/07/2021 - 31/12/2021	NP	27/05/2022	1
JUBILE	09/05/2022	23/02/2022	0.37	Baht	01/07/2021 - 31/12/2021	NP	20/05/2022	1
LEO	09/05/2022	21/02/2022	0.18	Baht	01/07/2021 - 31/12/2021	NP	26/05/2022	0.5
NOBLE	09/05/2022	24/02/2022	0.08	Baht	01/07/2021 - 31/12/2021	Both	26/05/2022	1
ORI	09/05/2022	28/02/2022	0.42	Baht	01/07/2021 - 31/12/2021	Both	-	0.5
PROEN	09/05/2022	25/02/2022	0.0577	Baht	01/04/2021 - 31/12/2021	NP	-	0.5
SECURE	09/05/2022	01/03/2022	0.18	Baht	01/04/2021 - 31/12/2021	NP	27/05/2022	0.5
A5	09/05/2022	25/02/2022	0.01	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	0.5
AMR	09/05/2022	28/02/2022	0.08	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	0.5
ASEFA	09/05/2022	17/02/2022	0.22	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
CRC	09/05/2022	25/02/2022	0.3	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
CSR	09/05/2022	24/02/2022	0.75	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	10
FE	09/05/2022	15/03/2022	5.5	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	10
INET	09/05/2022	07/03/2022	0.042	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
KAMART	09/05/2022	24/02/2022	0.06	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	0.6
MOONG	09/05/2022	22/02/2022	0.21	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	1
RJH	09/05/2022	21/02/2022	1	Baht	01/01/2021 - 31/12/2021	Both	24/05/2022	1
SK	09/05/2022	25/02/2022	0.025	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	0.5
SSSC	09/05/2022	28/02/2022	0.23	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
TC	09/05/2022	24/02/2022	0.15	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
TOPP	09/05/2022	25/02/2022	4.05	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	10
TPAC	09/05/2022	28/02/2022	0.141	Baht	01/01/2021 - 31/12/2021	NP	20/05/2022	1
CCP	09/05/2022	28/02/2022	0.013	Baht	-	RE	25/05/2022	0.25
MILL	09/05/2022	16/03/2022	0.01	Baht	-	RE	27/05/2022	0.4
MILL	09/05/2022	16/03/2022	10 : 1	Share	-	RE	27/05/2022	0.4
ONEE	09/05/2022	23/02/2022	0.069	Baht	-	RE	27/05/2022	2
PB	09/05/2022	21/03/2022	1.06	Baht	-	RE	26/05/2022	1
SITHAI	09/05/2022	22/02/2022	0.03	Baht	-	RE	25/05/2022	1
SPC	09/05/2022	10/03/2022	1	Baht	-	RE	24/05/2022	1
BGC	10/05/2022	22/02/2022	0.12	Baht	01/10/2021 - 31/12/2021	NP	27/05/2022	5
ALLA	10/05/2022	23/02/2022	0.05	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	0.5
AMARIN	10/05/2022	23/02/2022	0.19	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1
ARROW	10/05/2022	23/02/2022	0.35	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	1
BCH	10/05/2022	28/02/2022	1	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	1
BRR	10/05/2022	24/02/2022	0.07	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
FNS	10/05/2022	24/02/2022	0.5	Baht	01/01/2021 - 31/12/2021	Both	-	5
ILINK	10/05/2022	23/02/2022	0.38	Baht	01/01/2021 - 31/12/2021	NP	26/05/2022	1
JWD	10/05/2022	14/03/2022	0.25	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	0.5
M	10/05/2022	24/02/2022	0.8	Baht	01/01/2021 - 31/12/2021	Both	25/05/2022	1
PIN	10/05/2022	25/02/2022	0.15	Baht	01/01/2021 - 31/12/2021	Both	26/05/2022	1
PPM	10/05/2022	28/02/2022	0.033	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	0.5
STI	10/05/2022	28/02/2022	0.069444444	Baht	01/01/2021 - 31/12/2021	Both	-	0.5
STI	10/05/2022	28/02/2022	01/08/2000	Share	01/01/2021 - 31/12/2021	Both	-	0.5
TKC	10/05/2022	25/02/2022	0.3	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	1
VIBHA	10/05/2022	28/02/2022	0.05	Baht	01/01/2021 - 31/12/2021	NP	25/05/2022	0.1
AP	10/05/2022	22/02/2022	0.5	Baht	-	RE	26/05/2022	1
APCS	10/05/2022	18/02/2022	0.06	Baht	-	RE	30/05/2022	1
BAY	10/05/2022	23/02/2022	0.45	Baht	-	RE	26/05/2022	10
BLA	10/05/2022	25/02/2022	0.56	Baht	-	RE	-	1
SMIT	11/05/2022	25/02/2022	0.22	Baht	01/07/2021 - 31/12/2021	NP	27/05/2022	1
SYNTEC	11/05/2022	11/03/2022	0.03	Baht	01/07/2021 - 31/12/2021	NP	20/05/2022	1
AKR	11/05/2022	25/02/2022	0.03	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	0.8
AMC	11/05/2022	25/02/2022	0.34	Baht	01/01/2021 - 31/12/2021	NP	27/05/2022	1

Source: SET

Exhibit 19: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
AIA28C2209A	04/04/2022	AIA	MACQ	Call	SET	05/10/2022	95
AIA28P2209A	04/04/2022	AIA	MACQ	Put	SET	05/10/2022	65
AWC01C2209A	04/04/2022	AWC	BLS	Call	SET	05/10/2022	7.1
BABA28C2210A	04/04/2022	BABA	MACQ	Call	SET	03/11/2022	150
BAM24C2208A	04/04/2022	BAM	FSS	Call	SET	11/08/2022	27
BBL13P2208A	04/04/2022	BBL	KGI	Put	SET	12/08/2022	100
BGR101P2209A	04/04/2022	BGRIM	BLS	Put	SET	05/10/2022	26.5
BGR113C2208A	04/04/2022	BGRIM	KGI	Call	SET	12/08/2022	45.5
BIL128C2209A	04/04/2022	BILIBI	MACQ	Call	SET	05/10/2022	280
BLA01C2208A	04/04/2022	BLA	BLS	Call	SET	03/09/2022	61.75
BTS13C2208A	04/04/2022	BTS	KGI	Call	SET	12/08/2022	12
CPAL01C2208A	04/04/2022	CPALL	BLS	Call	SET	03/09/2022	80.75
CPAL24C2208A	04/04/2022	CPALL	FSS	Call	SET	11/08/2022	84.5
CPN01C2209A	04/04/2022	CPN	BLS	Call	SET	05/10/2022	81.5
CRC24C2208A	04/04/2022	CRC	FSS	Call	SET	11/08/2022	51.75
GRE28P2209A	04/04/2022	GREATW	MACQ	Put	SET	05/10/2022	10
GUNK01C2208X	04/04/2022	GUNKUL	BLS	Call	SET	03/09/2022	8.8
GUNK01P2208A	04/04/2022	GUNKUL	BLS	Put	SET	03/09/2022	3.68
HSI28C2206C	04/04/2022	HSI	MACQ	Call	SET	05/07/2022	22,600.00
HSI28C2206D	04/04/2022	HSI	MACQ	Call	SET	05/07/2022	23,600.00
HSI28C2206E	04/04/2022	HSI	MACQ	Call	SET	05/07/2022	24,600.00
HSI28P2206C	04/04/2022	HSI	MACQ	Put	SET	05/07/2022	19,800.00
HSI28P2206D	04/04/2022	HSI	MACQ	Put	SET	05/07/2022	18,600.00
HSTE28C2206A	04/04/2022	HSTECH	MACQ	Call	SET	05/07/2022	4,500.00
HSTE28C2206B	04/04/2022	HSTECH	MACQ	Call	SET	05/07/2022	5,100.00
HSTE28P2206A	04/04/2022	HSTECH	MACQ	Put	SET	05/07/2022	4,400.00
HSTE28P2206B	04/04/2022	HSTECH	MACQ	Put	SET	05/07/2022	3,800.00
IRPC01C2208A	04/04/2022	IRPC	BLS	Call	SET	03/09/2022	4.94
JMT01C2208A	04/04/2022	JMT	BLS	Call	SET	03/09/2022	95
JMT01C2208X	04/04/2022	JMT	BLS	Call	SET	03/09/2022	110
JMT01P2208A	04/04/2022	JMT	BLS	Put	SET	03/09/2022	51.75
KEX01C2208A	04/04/2022	KEX	BLS	Call	SET	03/09/2022	29.25
KTBO1C2209A	04/04/2022	KTBO	BLS	Call	SET	05/10/2022	18.8
MINT19C2208A	04/04/2022	MINT	YUANTA	Call	SET	11/08/2022	45
QH01C2209A	04/04/2022	QH	BLS	Call	SET	05/10/2022	3.1
SCGP01P2208A	04/04/2022	SCGP	BLS	Put	SET	03/09/2022	44.25
SPRC01C2208A	04/04/2022	SPRC	BLS	Call	SET	03/09/2022	14.5
STA19C2208A	04/04/2022	STA	YUANTA	Call	SET	11/08/2022	35.4
TENC28P2209A	04/04/2022	TENCEN	MACQ	Put	SET	05/10/2022	330
TISCO1C2209A	04/04/2022	TISCO	BLS	Call	SET	05/10/2022	136.5
TQM01C2208A	04/04/2022	TQM	BLS	Call	SET	03/09/2022	57
VGI01C2209A	04/04/2022	VGI	BLS	Call	SET	05/10/2022	7.35
XIAO28C2209B	04/04/2022	XIAOMI	MACQ	Call	SET	05/10/2022	18.3

Source: SET