

26 APRIL 2022

SPOTLIGHT ON THAILAND

Published Reports

- CENTRAL PLAZA HOTEL (CENTEL TB) - Earnings recovery on track; Maintain BUY TP THB49.00

Results Comments

- Total Access Communication (DTAC TB, HOLD, TP THB42) - 1Q22 earnings were in line with the market and our expectation

Economics

- COVID-19 cases as of 26 Apr globally reaches 509,834,213 with new 347,739 cases and 1,562 new deaths. There are 40,701,616 currently infected patients, with 42,412 (0.1%) cases in serious condition.
- TCT wants Thailand Pass scrapped, 2m extra arrivals if scheme dropped
- Covid-19 not yet endemic, Kingdom still at risk of fresh outbreaks

Corporate News

- Deadline for airport link talks extended
- Calls for over-the-top video industry to be self-regulating
- NFT trading plunges as interest ebbs, Number of unique buyers drops sharply
- Indonesia to allow key palm oil exports, sparking price swings
- Steel consumption plunges by over 14%
- Car exports hit by parts crisis, Shortage cut March shipments by 10.2%

Indices	Index as of 25-Apr-22	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,675	(0.9)	1.1	3,589
China SHCOMP	2,929	(5.1)	(19.5)	
Hong Kong HSI	19,869	(3.7)	(15.1)	
India SENSEX	56,580	(1.1)	(2.9)	(16,460)
Indonesia JCI	7,216	(0.1)	9.6	3,496
Korea KOSPI	2,657	(1.8)	(10.8)	(10,471)
MY FBMKLCI	1,590	(0.7)	1.4	
PH PCOMP	7,021	0.3	(1.4)	(197)
SG FSSTI	3,340	(0.6)	6.9	
Taiwan TWSE	16,621	(2.4)	(8.8)	(24,874)
VN VNINDEX	1,311	(5.0)	(12.5)	(176)
MSCI Emerging	1,046	(2.7)	(15.1)	
Nikkei 225	26,591	(1.9)	(7.6)	
FTSE 100	7,381	(1.9)	(0.1)	
CAC 40	6,449	(2.0)	(9.8)	
DAX	13,924	(1.5)	(12.3)	
Dow Jones	34,049	0.7	(6.3)	
Nasdaq	13,005	1.3	(16.9)	
S&P 500	4,296	0.6	(9.9)	
Brent	102.32	(4.1)	31.6	
Dubai	98.59	(5.1)	28.9	
WTI	98.54	0.1	31.1	
GOLD	1,897.83	0.1	3.8	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	31,290	31,610	(320)	44
Retail	30,381	27,033	3,348	40
Prop Trade	5,436	5,700	(264)	8
Local Institution	4,255	7,019	(2,764)	8
Total Trade	71,362	71,362	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	4/25/2022	3/28/2022	12/31/2021	4/26/2021
THB/USD	34.14	33.78	33.21	31.41
Inflation *	5.73	5.28	2.17	(0.08)
MLR **	5.31	5.31	5.31	5.31
1Y Fixed *	0.43	0.43	0.43	0.43
Govt bond 10Y	2.73	2.37	1.89	1.85
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	4/25/2022	3/25/2022	12/31/2021	4/23/2021
Brent	102.32	120.65	77.78	66.11
Dubai	98.59	112.43	76.48	62.40
WTI	98.54	113.90	75.21	61.91
Gold	1,898	1,923	1,829	1,781
Baltic Dry	2,307	2,544	2,217	2,808
(USD/ton)	22-Apr-22	15-Apr-22	25-Dec-20	23-Apr-21
Coal	357.15	313.46	84.45	90.47
% change	13.9	12.8	322.9	294.8

* 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

CENTRAL PLAZA HOTEL (CENTEL TB) - Earnings recovery on track; Maintain BUY TP THB49.00

Hotel business to turn profitable in 1Q22

We expect CENTEL's 1Q22 hotel operation to improve q-q for both Thai and overseas hotels. The Thai hotels OCC rate should be relatively flat q-q at 26%, but we expect ADR to grow by 5% q-q thanks to the strong pent-up demand of domestic travellers. Maldives hotels' RevPAR should improve by 28%, led by an 86% OCC rate (vs 81% in 4Q21) and 20% q-q higher ADR. Meanwhile, we expect the Dubai hotels OCC rate to improve to 73% in 1Q22 (vs 58% in 4Q21). As a result, we forecast hotel revenue to grow 13% q-q and the EBITDA margin to improve from 27% in 4Q21 to 30% in 1Q22, leading the hotel business to break even in 1Q22 (vs the THB32m loss in 4Q21) – the first time since the Covid pandemic began.

1Q22 food business core profit should reach pre-Covid level

We expect the food business' SSSG to jump by 10% y-y in 1Q22 thanks to recovery of the dine-in business. Meanwhile, the number of outlets should increase by 17% y-y and 2% q-q. Food business revenue should grow by 15% y-y, and we project the EBITDA margin to improve to 27% (vs 26% in 1Q21). Therefore, we expect the food business' core profit to improve from a THB25m profit in 1Q21 to THB140m in 1Q22, relatively in line with the pre-Covid level (THB138m core profit in 1Q19). However, it could drop from THB184m in 4Q21 due to the seasonal effect. Overall, we forecast CENTEL's 1Q22 profit to be relatively flat q-q at THB150m.

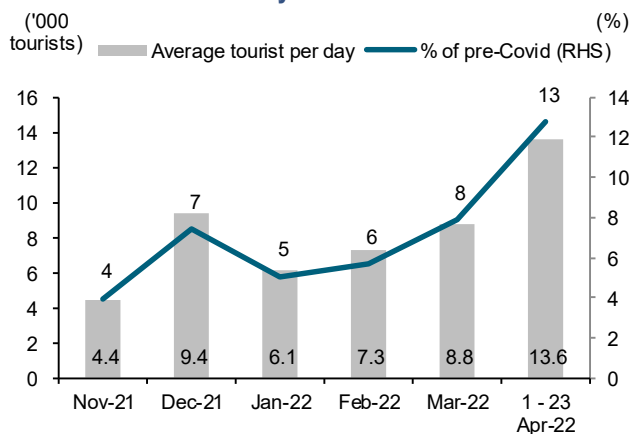
Earnings should exceed pre-Covid level by 2023

The earnings recovery should continue in 2Q22. The food business' high season is normally in 2Q, thanks to the long holidays. Meanwhile, the recovery of international tourists, from an average of c7,000 tourists per day in 1Q22 to c14,000 in April, should support the hotel business, despite the 2Q low season. Overall, we expect CENTEL to turn around from its THB1.8b core loss in 2021 to a THB0.6b core profit in 2022.

Still trading at a discount to historical average

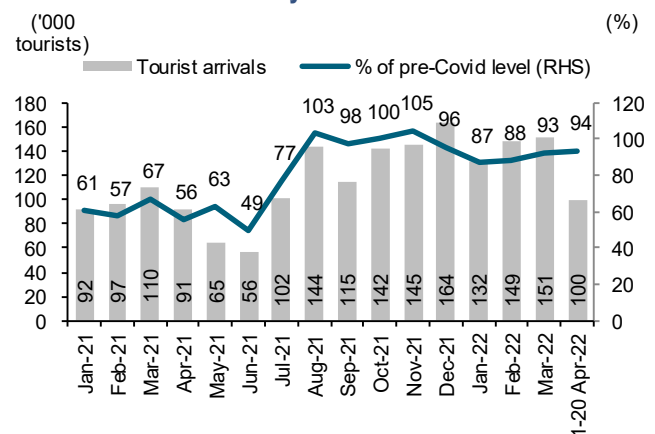
We maintain our earnings forecasts and roll over our DCF-based TP to 2023 to derive a higher TP of THB49/shr. Despite its share price rallying by 26% over the past three months, CENTEL is still trading at 28x 2023E P/E, lower than its 5-year average of 31x. A short-term catalyst would be the turnaround of its Thai hotel portfolio.

Exhibit 1: Thailand monthly tourist arrivals



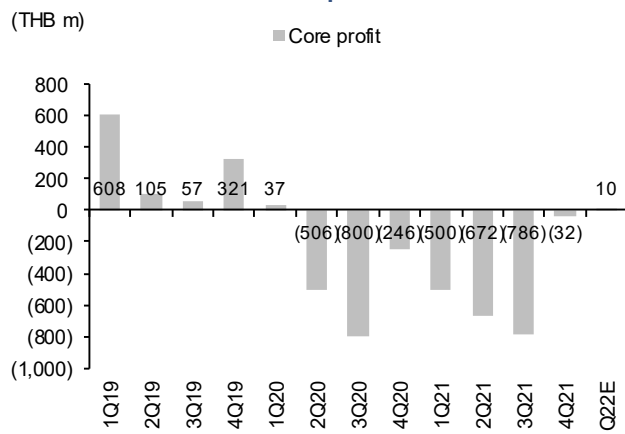
Note: The numbers include Thai citizens returning to Thailand
Source: Centre for COVID-19 Situation Administration

Exhibit 2: Maldives monthly tourist arrivals



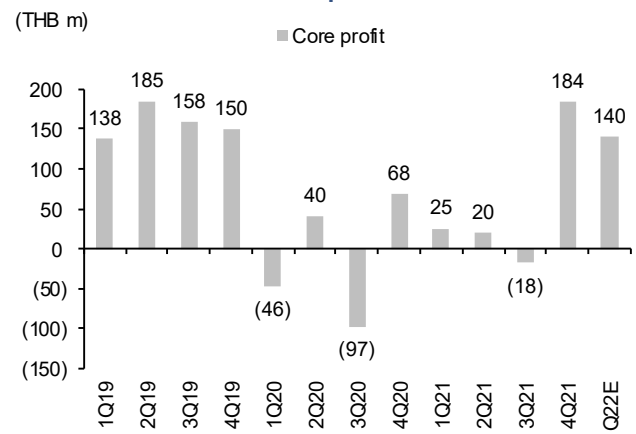
Sources: Ministry of Tourism, Maldives

Exhibit 3: Hotel business core profit



Sources: CENTEL; FSSIA estimate

Exhibit 4: Food business core profit



Sources: CENTEL; FSSIA estimate

Results Comments

Total Access Communication (DTAC TB, HOLD, TP THB42) - 1Q22 earnings were in line with the market and our expectation

- The company's core net profit was at THB738m (+27% q-q, -30% y-y) in 1Q22 driven by cost optimization that continue to improve while its service revenue could maintained.
- Thanks to its cost optimization program, DTAC is still be able to maintain its operation cost. Their cost of service continue to drop, despite the higher expense from network expansion.
- Core service revenue was flat at THB14.1b (-2% q-q, -3% y-y) due to some impact from Covid, competition, and overall Thai economy that was slowdown.
- Mobile sub grew slightly by 1.6% q-q to 19.87m subs as a result of improved churn rate. However, their blended Average Revenue Per User (ARPU) continue to dropped by 3.3% q-q due to slow macroeconomic recovery from the pandemic and significantly aggressive competition.
- Maintain their 2022 guidance as follows;
 - Service revenue ex. IC: Flat to low single-digit growth
 - EBITDA: Flat to low single-digit growth
 - CAPEX: THB12-14b VS THB14.3b in 2021

Exhibit 5: DTAC - 1Q22 results review

	1Q21	4Q21	1Q22	----- Change -----	
	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)
Operating Revenue	20,517	21,587	20,131	(6.7)	(1.9)
Operating Expense	(13,040)	(14,583)	(12,947)	(11.2)	(0.7)
EBITDA	7,477	7,004	7,184	2.6	(3.9)
EBITDA margin (%)	36	32	36	nm	nm
Depreciation & Amortization	(5,501)	(5,740)	(5,520)	(3.8)	0.4
EBIT	1,976	1,264	1,664	31.6	(15.8)
Finance expenses	(687)	(714)	(663)	(7.1)	(3.5)
Other income	(344)	(413)	(100)	(75.8)	(70.9)
Associates	12	13	(1)	n.a.	n.a.
Pretax profit	957	150	900	500.0	(6.0)
Tax	(135)	21	(174)	n.a.	28.9
Tax rate (%)	(14)	14	(19)	nm	nm
Net profit	822	171	726	324.6	(11.7)
Extra items	(231)	(410)	0	n.a.	n.a.
Core net profit	1,053	581	726	25.0	(31.1)
EPS (THB)	0.35	0.07	0.31	324.6	(11.7)
Core EPS (THB)	0.44	0.25	0.31	25.0	(31.1)

Sources: DTAC; FSSIA compilation

Exhibit 6: Operational statistics

Operational summary	1Q21	4Q21	1Q22	(q-q%)	(y-y%)
Total subscribers (m)	19.09	19.56	19.87	1.6	4.1
Postpaid (m)	6.15	6.19	6.20	0.2	0.8
Prepaid (m)	12.94	13.38	13.67	2.2	5.6
Blended ARPU (THB)	248	239	231	(3.3)	(6.9)
Postpaid APRU (THB)	501	494	488	(1.2)	(2.6)
Prepaid APRU (THB)	127	120	114	(5.0)	(10.2)

Sources: DTAC; FSSIA compilation

Economic news

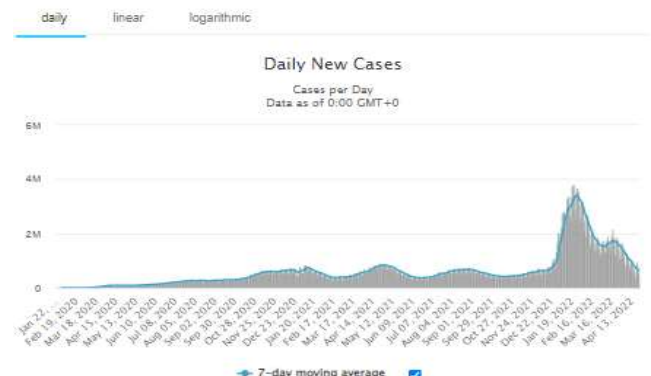
- COVID-19 cases as of 26 Apr globally reaches **509,834,213** with new 347,739 cases and 1,562 new deaths. There are 40,701,616 currently infected patients, with 42,412 (0.1%) cases in serious condition.

Exhibit 7: Top 25 countries by new cases

Country	Total Cases	New Cases	Total Deaths	New Deaths
World	509,834,213	347,739	6,244,539	1,562
1 Germany	24,227,680	86,980	134,817	171
2 Japan	7,660,012	38,450	29,308	24
3 S. Korea	16,929,564	34,370	22,243	110
4 Australia	5,719,465	30,088	7,006	17
5 Italy	16,161,339	24,878	162,781	93
6 USA	82,693,972	21,375	1,018,453	105
7 Thailand	4,180,868	14,994	27,902	124
8 France	28,317,915	13,984	145,257	197
9 Greece	3,285,970	8,413	28,933	66
10 Russia	18,144,788	7,651	375,061	159
11 Canada	3,706,792	7,109	38,847	64
12 Brazil	30,355,919	6,456	662,722	21
13 New Zealand	890,039	5,750	644	8
14 Taiwan	61,686	5,221	856	
15 Israel	4,062,278	4,506	10,673	3
16 Austria	4,108,970	4,111	18,054	7
17 Hungary	1,894,278	3,325	46,101	53
18 China	203,334	2,680	4,776	51
19 Turkey	15,021,151	2,604	98,706	15
20 Malaysia	4,433,551	2,478	35,507	8
21 Singapore	1,184,226	2,058	1,331	6
22 India	43,062,097	2,011	522,223	
23 South Africa	3,764,865	1,954	100,333	30
24 Chile	3,547,977	1,484	57,376	1
25 Netherlands	8,040,607	1,390	22,227	6

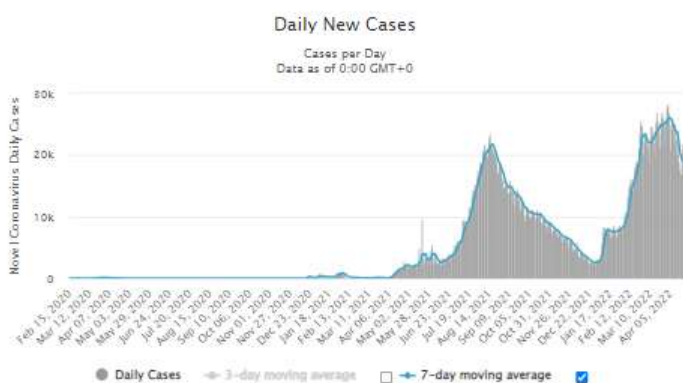
Source: worldometers.info

Exhibit 8: Global by new cases and deaths

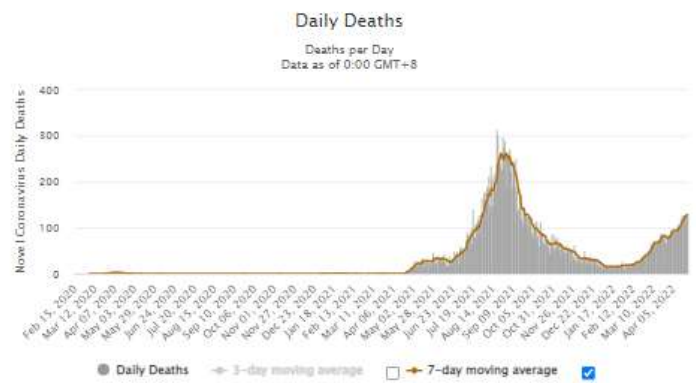


Source: worldometers.info

Daily New Cases in Thailand



Daily New Deaths in Thailand



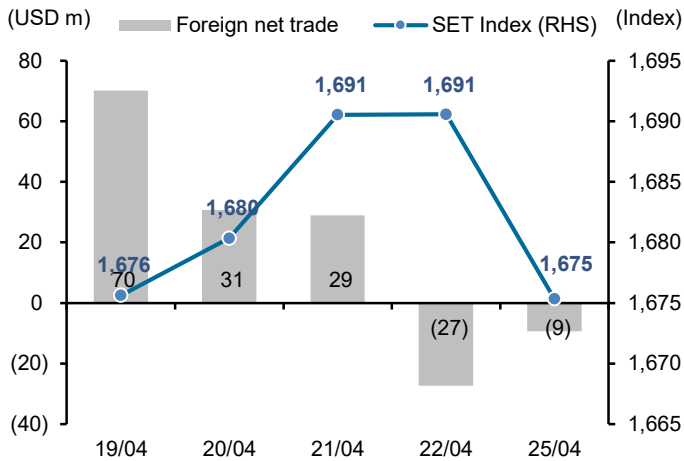
- TCT wants Thailand Pass scrapped, 2m extra arrivals if scheme dropped** BANGKOK POST: The Tourism Council of Thailand (TCT) said the Thailand Pass scheme should be scrapped from June 1 to gain an additional 2 million tourists from tour groups and help the country to achieve 10 million tourist arrivals this year. Vichit Prakobgosol, TCT vice-president, said the Thailand Pass still obstructs tour operators from bringing inbound tour groups due to the high level of paperwork which agencies have to submit individually, even though other restrictions are set to be lifted starting May 1. If the Thailand Pass system is revoked by June, the country will definitely gain 10 million arrivals this year. The number of tourists might even reach 12 million under the best-case scenario in which the Chinese market would be able to resume outbound trips by the end of the year.
- Covid-19 not yet endemic, Kingdom still at risk of fresh outbreaks** BANGKOK POST: Thailand cannot yet declare Covid-19 as an endemic disease as the country is still at risk of a fresh wave being triggered, Dr Prasit Watanapa, dean of Mahidol University's Faculty of Medicine, warned on Monday. About two years into the pandemic, everyone wants to see the end of the spread of the virus but the disease cannot yet be declared endemic, he said during a Siriraj Hospital Facebook Live session. He said the virus can still trigger a new outbreak and the country must still fully vaccinate people to reduce

severe cases and deaths. "This is a critical point," he said, as the kingdom begins to ease travel restrictions. "Several countries are still battling infections."

Corporate news

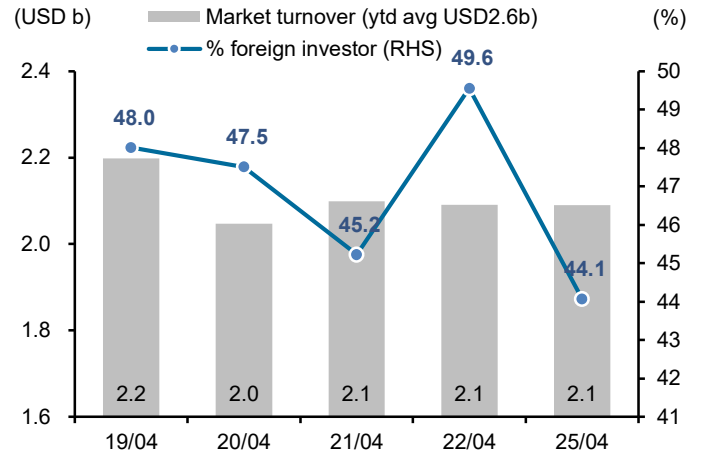
- **Deadline for airport link talks extended** BANGKOK POST: The State Railway of Thailand (SRT) has agreed to extend a time frame to which it had previously agreed with two other parties as attempts to negotiate and finish amending the agreement for their joint investment in the high-speed train project linking three airports drag on. The three parties in discussion over the project linking Don Mueang, Suvarnabhumi and U-Tapao airports are the SRT, the Eastern Economic Corridor Office of Thailand (EECO) and the project's concessionaire, Asia Era One, said SRT governor Nirut Maneephan. "The SRT's decision to extend the time frame, previously agreed in a memorandum of understanding [MoU] signed by the three sides, was made in response to Asia Era One's refusal to acknowledge a Notice to Proceed [NTP] by the SRT," said Mr Nirut.
- **Calls for over-the-top video industry to be self-regulating** BANGKOK POST: Over-the-top (OTT) businesses should be self-regulating to ensure operational flexibility and enhance the business environment, which would be a boon for the labour market and the economy, according to a seminar held by Asia Internet Coalition, an industry association that gathers leading Asia-Pacific internet companies. "OTT business is making a greater impact on employment, revenue and the economy while providing more choices for consumers," said Suthikorn Kingkaew, project leader of Thammasat University Research and Consultancy Institute, at the seminar on innovative policy approaches to Thailand's digital economy. In 2020, the OTT video industry in Thailand created 45,106 jobs with a total economic impact of 74 billion baht, accounting for 0.47% of the country's GDP, he said. The economic impact of employment in the OTT video industry is valued at 27 billion baht, or 0.17% of Thailand's total GDP. In addition, the economic impact of the OTT video industry's spending on other industries, and the OTT video industry's employees' spending, is valued at 29 billion baht, or 0.19% of Thailand's total GDP.
- **NFT trading plunges as interest ebbs, Number of unique buyers drops sharply** BANGKOK POST: The global trading volume of non-fungible tokens (NFTs) plummeted to 83 billion baht in March from a record high of 157 billion baht in January, with the number of unique buyers declining each month. However, with NFTs' growth potential in the metaverse, certain NFT community members remain hopeful over its future in Thailand. NFTs, a type of digital asset linked to a digital file such as an image or a video, skyrocketed in popularity after one sold for 2.3 billion baht in March 2021. However, according to sales history data from CryptoSlam, NFT global transactions jumped to 157 billion baht in January 2022 before sinking to just 83 billion baht in March. The same data also shows that the NFT trading scene saw a rapid drop in unique buyers, from 900,000 in January and February to 664,077 in March. The NFT market stagnation has taken place since the 21-billion-baht digital heist of the NFT-based video game Axie Infinity and the depreciation of Twitter founder Jack Dorsey's first-ever-tweet NFT, which was originally sold for 99 million baht but is now attracting bids of only 231,200 baht, or 0.5% of the original purchase price.
- **Indonesia to allow key palm oil exports, sparking price swings** BANGKOK POST: Palm oil slumped on prospects that top producer Indonesia's surprise ban of cooking oil exports will not be strict as feared. Indonesia will only halt exports of bulk and packaged RBD palm olein, a higher value product that has been processed. Exports of crude palm oil and RBD palm oil will still be allowed, according to people familiar with the matter. RBD olein accounts for 30% to 40% of Indonesia's total palm oil exports. Benchmark futures initially rallied after Indonesia said on Friday that a shipment halt on all cooking oil will start from Thursday and last until the government deems a domestic shortage resolved. The announcement came as a shock to the market as a complete ban would worsen global food inflation and aggravate volatility in crop markets still reeling from the war.
- **Steel consumption plunges by over 14%** BANGKOK POST: Steel consumption in Thailand dropped by 14.3% year-on-year to 2.54 million tonnes between January and February due to a surge in Covid-19 infections, a shortage of construction workers and weak business sentiment, says Tata Steel Thailand Plc (TSTH), a unit of India's largest steelmaker. The Russia-Ukraine war is also feared to affect global steel prices, eventually dealing a further blow to the steel industry, said chief executive Rajiv Mangal. Domestic steel consumption stood at 2.97 million tonnes in the same two-month period last year. "The company remains positive about steel consumption in Thai and global markets, hoping the war will end soon," said Mr Mangal.
- **Car exports hit by parts crisis, Shortage cut March shipments by 10.2%** BANGKOK POST: Thailand's car exports in March dropped by 10.2% year-on-year to 93,840 units due to a shortage of semiconductors and auto parts, which could become even more scarce as a result of the Russia-Ukraine war, says the Federation of Thai Industries (FTI). The shortage has affected exports of many car models to the Australian, European and Asian markets, said Surapong Paisitpatanapong, vice-chairman of and spokesman for the FTI's automotive club. The Covid-19 lockdown in Shanghai has been one of the factors behind the shortage of auto parts, eventually impacting global supply chains in the automotive industry. "There are two key factories there which supply auto parts to Thailand and global markets. We expect the pandemic situation will get better soon," said Mr Surapong.

Exhibit 9: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 10: Foreign participation



Source: Bloomberg

Exhibit 11: Index performance

	SET Index		Index performance (% change)								
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem
% of SET Index			22%	9%	11%	10%	6%	6%	4%	8%	3%
Current	1,675.33	(0.9)	(0.9)	(2.8)	(0.5)	(0.9)	(0.7)	(0.6)	(0.6)	(0.1)	(2.0)
-5D	1,668.06	0.4	(0.4)	(2.7)	2.8	(1.3)	1.5	0.0	0.3	1.4	0.1
-1M	1,676.80	(0.1)	(2.4)	(8.5)	5.2	0.7	0.8	3.0	(3.9)	3.5	(1.9)
-3M	1,643.44	1.9	(2.0)	(10.6)	16.4	8.6	(0.4)	4.3	(5.7)	6.5	(8.6)
-6M	1,635.97	2.4	0.1	(2.6)	35.7	0.1	(3.1)	4.0	(9.3)	1.4	(9.4)
-1Y	1,559.53	7.4	6.7	0.7	56.8	6.0	(0.6)	12.2	(13.7)	3.0	(9.0)
WTD	1,690.59	(0.9)	(0.9)	(2.8)	(0.5)	(0.9)	(0.7)	(0.6)	(0.6)	(0.1)	(2.0)
MTD	1,695.24	(1.2)	(2.6)	(9.5)	3.7	(1.0)	(0.8)	0.1	(4.6)	1.8	(2.4)
QTD	1,695.24	(1.2)	(2.6)	(9.5)	3.7	(1.0)	(0.8)	0.1	(4.6)	1.8	(2.4)
End of 2021	1,657.62	1.1	(0.3)	(7.5)	15.4	5.9	(1.5)	4.1	(6.9)	5.6	(5.2)

Source: Bloomberg

Exhibit 12: 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	1,675.33	1.1	33.19	86,042	2,593	3,589	(759)	(13)	(2,805)	2,803
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	1,675.33	5.5	33.69	70,483	2,092	219	145	(45)	(310)	191
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	104	(757)	2,434
Feb-22	1,685.18	12.6	32.63	91,300	2,798	1,931	(864)	142	(1,207)	2,201
Mar-22	1,695.24	6.8	33.25	89,189	2,682	1,006	(260)	(214)	(532)	(2,023)
Apr-22	1,675.33	5.8	33.69	70,483	2,092	219	145	(45)	(310)	191
2022YTD	1,675.33	1.1	33.19	86,042	2,593	3,589	(759)	(13)	(2,805)	2,803
4/19/2022	1,675.62		33.80	74,313	2,199	70	(40)	(47)	17	(65)
4/20/2022	1,680.35		33.77	69,124	2,047	31	(68)	0	37	(21)
4/21/2022	1,690.55		33.90	71,127	2,098	29	(94)	37	28	(76)
4/22/2022	1,690.59		33.97	71,019	2,091	(27)	14	3	10	(27)
4/25/2022	1,675.33		34.14	71,362	2,091	(9)	98	(8)	(81)	(17)

Source: Bloomberg

Exhibit 13: Upcoming events

Date Time	Event		Survey	Actual	Prior
04/25/2022 10:19	Car Sales	Mar	--	87245	74489
04/26/2022 14:30	Customs Exports YoY	Mar	3.60%	--	16.20%
04/26/2022 14:30	Customs Imports YoY	Mar	9.20%	--	16.80%
04/26/2022 14:30	Customs Trade Balance	Mar	-\$100m	--	\$123m
04/28/2022 11:00	Capacity Utilization ISIC	Mar	--	--	64.8
04/28/2022 11:00	Mfg Production Index ISIC NSA YoY	Mar	2.00%	--	2.75%
04/29/2022 14:00	BoP Current Account Balance	Mar	-\$420m	--	-\$652m
04/29/2022 14:30	Forward Contracts	22-Apr	--	--	\$31.6b
04/29/2022 14:30	Foreign Reserves	22-Apr	--	--	\$238.1b
04/29/2022 14:30	Exports YoY	Mar	--	--	16.00%
04/29/2022 14:30	Exports	Mar	--	--	\$23394m
04/29/2022 14:30	Imports YoY	Mar	--	--	14.20%
04/29/2022 14:30	Imports	Mar	--	--	\$20003m
04/29/2022 14:30	Trade Balance	Mar	--	--	\$3391m
04/29/2022 14:30	BoP Overall Balance	Mar	--	--	\$2758m
05/03/2022 07:30	S&P Global Thailand PMI Mfg	Apr	--	--	51.8
05/03/2022 14:30	Business Sentiment Index	Apr	--	--	50.7
05/04/2022 05/09	Consumer Confidence Economic	Apr	--	--	35.9
05/04/2022 05/09	Consumer Confidence	Apr	--	--	42
05/05/2022 10:30	CPI YoY	Apr	--	--	5.73%
05/05/2022 10:30	CPI NSA MoM	Apr	--	--	0.66%
05/05/2022 10:30	CPI Core YoY	Apr	--	--	2.00%
05/17/2022 09:30	GDP YoY	1Q	--	--	1.90%
05/17/2022 09:30	GDP SA QoQ	1Q	--	--	1.80%
05/18/2022 05/24	Car Sales	Apr	--	--	87245

Source: Bloomberg

Exhibit 14: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Sanko Diecasting (Thailand) (SANKO)	Rattawat Suksaichon	Common Shares	4/25/2022	100,000	1.58	Buy	0.16
Thonburi Healthcare (THG)	Boon Vanasin	Common Shares	4/22/2022	100,000	98.91	Buy	9.89
Wattanapat Hospital Trang (WPC)	Jariya Leelawat	Common Shares	4/21/2022	5,000,000	3.58	Receive	17.90
Wattanapat Hospital Trang (WPC)	Amara Leelawat	Common Shares	4/21/2022	5,000,000	3.58	Transfer	17.90
Wattanapat Hospital Trang (WPC)	Amara Leelawat	Common Shares	4/21/2022	5,000,000	3.58	Transfer	17.90
Wattanapat Hospital Trang (WPC)	Amara Leelawat	Common Shares	4/21/2022	5,000,000	3.58	Transfer	17.90
Wattanapat Hospital Trang (WPC)	Amara Leelawat	Common Shares	4/21/2022	5,000,000	3.58	Transfer	17.90
Wattanapat Hospital Trang (WPC)	Pornlert Boonsontisuk	Common Shares	4/21/2022	5,000,000	3.58	Receive	17.90
Wattanapat Hospital Trang (WPC)	Pinit Laosonthorn	Common Shares	4/21/2022	5,000,000	3.58	Receive	17.90
Wattanapat Hospital Trang (WPC)	Vit Leelawat	Common Shares	4/21/2022	5,000,000	3.58	Receive	17.90
Sahamit Machinery (SMIT)	Thana Senavattanagul	Common Shares	4/22/2022	20,000	4.94	Sell	0.10
Yggdrazil Group (YGG)	Tanat Jujiwat	Warrant	4/21/2022	5,000,000	3.50	Sell	17.50
Yggdrazil Group (YGG)	Tanat Jujiwat	Warrant	4/21/2022	5,000,000	3.50	Sell	17.50

Source: SEC

Exhibit 15: Upcoming XM

Symbol	X-Date	Announce Date	Meeting Date	Type of Meeting	Agenda	Venue
JMART	05/05/2022	22/04/2022	02/06/2022	EGM	Capital increase	An electronic general meeting only (E-EGM)
TPS	05/05/2022	25/04/2022	20/05/2022	EGM	To consider and approve the addition to the Company's objectives and the amendment of Clause 3 of the Company's Memorandum of Association	The Practical Solution Public Company Limited at No. 99, Soi Cement Thai, Ratchadapisek Road, Lad Yao Sub-district, Chatuchak District, Bangkok 10900
TSTH	20/05/2022	20/04/2022	21/07/2022	AGM	Cash dividend payment	Electronic Meeting method (e-AGM)

Source: SET

Exhibit 16: Upcoming XD (1/4)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
APCO	26/04/2022	28/02/2022	0.1234	Baht	01/01/2021 - 31/12/2021	Both	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
LHSC	27/04/2022	12/04/2022	0.05	Baht	01/01/2022 - 28/02/2022	NP	12/05/2022	10.2
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	-	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	17/05/2022	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
LPF	29/04/2022	20/04/2022	0.1873	Baht	01/12/2021 - 28/02/2022	Both	20/05/2022	10.1948
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
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	0.55	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

Source: SET

Exhibit 17: Upcoming XD (2/4)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
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	20/05/2022	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
ENGY	05/05/2022	21/04/2022	0.08	Baht	01/07/2021 - 31/12/2021	NP	17/05/2022	4.11
FPI	05/05/2022	28/02/2022	0.07	Baht	01/07/2021 - 31/12/2021	NP	20/05/2022	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	0.0183333	Baht	01/01/2021 - 31/12/2021	NP	-	1
CPANEL	05/05/2022	22/02/2022	15 : 1	Share	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
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

Source: SET

Exhibit 18: Upcoming XD (3/4)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
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	10.40904 : 1	Share	01/01/2021 - 31/12/2021	NP	24/05/2022	0.5
SELIC	05/05/2022	28/02/2022	0.00533728	Baht	01/01/2021 - 31/12/2021	NP	24/05/2022	0.5
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
WIIK	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
MITSIB	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
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

Source: SET

Exhibit 19: Upcoming XD (4/4)

Symbol	X-Date	Announce Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
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
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
TSTH	20/05/2022	20/04/2022	0.05	Baht	01/04/2021 - 31/03/2022	NP	19/08/2022	1

Source: SET

Exhibit 20: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
EFORL	26/04/2022	08/04/2022	Warrants	0.4	Baht	5 : 1	19/05/2022 - 25/05/2022	799572990
EFORL	26/04/2022	08/04/2022	Warrants	-	Baht	2 : 1	-	399786495
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
KOOL	09/05/2022	11/03/2022	Common	0.5	Baht	1 : 1.5	01/06/2022 - 08/06/2022	1800000000
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
PPPM	20/05/2022	11/04/2022	Common	0.1	Baht	1 : 3	13/06/2022 - 17/06/2022	8517598284
PPPM	20/05/2022	11/04/2022	Warrants	-	Baht	6 : 1	-	1419599714
ALL	24/05/2022	12/04/2022	TSR	-	Baht	1 : 1	-	1343264444
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 21: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
AIA28C2209B	26/04/2022	AIA	MACQ	Call	SET	05/10/2022	92.5
BIL128C2209B	26/04/2022	BILIBI	MACQ	Call	SET	05/10/2022	240
GEEL28P2209A	26/04/2022	GEELY	MACQ	Put	SET	05/10/2022	10.2
GPSC24C2209A	26/04/2022	GPSC	FSS	Call	SET	08/09/2022	90.75
GREA28C2209B	26/04/2022	GREATW	MACQ	Call	SET	05/10/2022	14
IRPC28C2209A	26/04/2022	IRPC	MACQ	Call	SET	27/09/2022	4.2
JD28C2209B	26/04/2022	JD	MACQ	Call	SET	05/10/2022	300
JD28P2209A	26/04/2022	JD	MACQ	Put	SET	05/10/2022	190
JMT13C2209A	26/04/2022	JMT	KGI	Call	SET	09/09/2022	115
KBAN28C2209A	26/04/2022	KBANK	MACQ	Call	SET	13/09/2022	188
KTB19C2209A	26/04/2022	KTB	YUANTA	Call	SET	08/09/2022	18.9
MTC13C2209A	26/04/2022	MTC	KGI	Call	SET	09/09/2022	64.5
OR19C2209A	26/04/2022	OR	YUANTA	Call	SET	08/09/2022	33.2
PTT13C2209A	26/04/2022	PTT	KGI	Call	SET	09/09/2022	45
PTTE19C2209A	26/04/2022	PTTEP	YUANTA	Call	SET	08/09/2022	193.9
PTTG19C2209A	26/04/2022	PTTGC	YUANTA	Call	SET	08/09/2022	65.3
PTTG28C2209A	26/04/2022	PTTGC	MACQ	Call	SET	27/09/2022	60
RBF24C2209A	26/04/2022	RBF	FSS	Call	SET	08/09/2022	21.5
S5013C2206E	26/04/2022	SET50	KGI	Call	SET	05/07/2022	1,050.00
S5019C2206E	26/04/2022	SET50	YUANTA	Call	SET	05/07/2022	1,120.00
STA19C2209A	26/04/2022	STA	YUANTA	Call	SET	08/09/2022	33.2
STGT28C2209A	26/04/2022	STGT	MACQ	Call	SET	27/09/2022	31
SUNN28C2209A	26/04/2022	SUNNYO	MACQ	Call	SET	05/10/2022	125
SYNE19C2209A	26/04/2022	SYNEX	YUANTA	Call	SET	08/09/2022	33.1
WHA28C2209A	26/04/2022	WHA	MACQ	Call	SET	27/09/2022	4
Depository Receipts	Trade Date	Underlying	Market	Maturity Date	Subscription on Date	IPO Price (Baht)	Conversion Price (Baht)
TENCENT80	26/04/2022	TENCEN	SET	-	18/04/2022 - 21/04/2022	14.62485	-

Source: SET