

29 NOVEMBER 2022

# SPOTLIGHT ON THAILAND

## Economics News

- Thai International Trade in October 2022 Exports dip for first time in 20 months
- FPO describes country's economy as being 'in good shape'
- Tourist arrivals set to slow next year
- EIC downgrades growth forecast for 2023
- Airasia expands ride service

## Corporate News

- Free laptops for poor students
- MORE asked to clarify inconsistencies
- Pizza Company plans B150m expansion
- Globalized Supply Chain Brings More-Turbulent Food Prices

Indices	Index as of 28-Nov-22	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,617	(0.2)	(2.5)	5,375
China SHCOMP	3,079	(0.7)	(15.4)	
Hong Kong HSI	17,298	(1.6)	(26.1)	
India SENSEX	62,505	0.3	7.3	(18,418)
Indonesia JCI	7,017	(0.5)	6.6	5,511
Korea KOSPI	2,408	(1.2)	(19.1)	(9,340)
MY FBMKLCI	Closed	(1.0)	(5.2)	
PH PCOMP	6,681	1.1	(6.2)	(1,098)
SG FSSTI	3,240	(0.1)	3.7	
Taiwan TWSE	14,557	(1.5)	(20.1)	(42,101)
VN VNINDEX	1,006	3.5	(32.9)	306
MSCI Emerging	931	(1.1)	(24.5)	
Nikkei 225	28,163	(0.4)	(2.2)	
FTSE 100	7,474	(0.2)	1.2	
CAC 40	6,665	(0.7)	(6.8)	
DAX	14,383	(1.1)	(9.5)	
Dow Jones	33,849	(1.4)	(6.8)	
Nasdaq	11,050	(1.6)	(29.4)	
S&P 500	3,964	(1.5)	(16.8)	
Brent	83.19	(0.5)	7.0	
Dubai	74.53	(5.0)	(2.6)	
WTI	77.24	(0.7)	2.0	
GOLD	1,741.36	0.0	(4.8)	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	19,805	19,139	666	50
Retail	13,887	13,964	(77)	36
Prop Trade	3,249	3,253	(4)	8
Local Institution	1,737	2,322	(586)	5
Total Trade	38,679	38,679	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	11/28/2022	10/28/2022	12/31/2021	11/29/2021
THB/USD	35.58	37.90	33.41	33.68
Inflation *	5.98	6.41	2.17	2.38
MLR **	5.59	5.59	5.31	5.31
1Y Fixed *	0.70	0.70	0.43	0.43
Govt bond 10Y	2.66	3.16	1.89	1.93
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	11/28/2022	10/28/2022	12/31/2021	11/26/2021
Brent	83.19	95.77	77.78	72.72
Dubai	74.53	91.03	76.48	76.04
WTI	77.24	87.90	75.21	69.95
Gold	1,741	1,634	1,829	1,785
Baltic Dry	1,324	1,534	2,217	2,767
(USD/ton)	18-Nov-22	11-Nov-22	25-Dec-20	19-Nov-21
Coal	345.72	331.57	84.45	157.44
% change	4.3	(11.5)	309.4	119.6

\* 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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## Economic news

- Thai International Trade in October 2022** Ministry of Commerce: Thai exports in October 2022 amounted to 21,772.4 million USD (801,273 million Baht), a 4.4 percent contraction, while Thai exports of real sector (excluding gold, oil-related products, and weaponry) decreased by 2.8 percent. The tight monetary policy to curb inflation in major trading partners affected the purchasing power and economic activity. The global manufacturing sector continually slowed down as reflected by the global Purchasing Manager's index (PMI) which was below 50, especially in the European Union facing energy crisis and China still using zero- COVID measures. As a result, the export of goods in many categories slowed down. Nonetheless, there were positive factors, namely the Baht depreciation and freight rates moving towards manageable levels. For the first ten months of 2022, Thai exports still expanded by 9.1 percent and Thai exports of real sector (excluding gold, oil-related products, and weaponry) increased by 7.4 percent.

Thai exports in October 2022 decreased by 4.4 percent to 21,772.4 million USD while imports decreased by 2.1 percent to 22,368.8 million USD, resulting in a trade deficit of 596.4 million USD. For the first ten months of 2022, Thai exports expanded by 9.1 percent to 243,138.5 million USD while imports rose by 18.3 percent to 258,719.8 million USD, resulting in a trade deficit of 15,581.3 million USD.

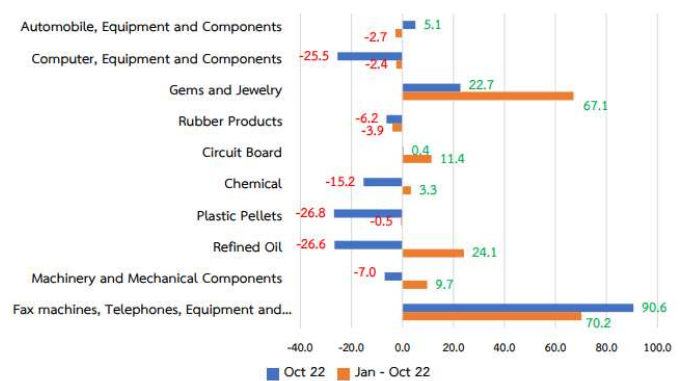
### Exhibit 1: Thai International Trade in October 2022

Thai International Trade Value in October 2022

	Oct 2022	Jan – Oct 2022
	Unit: Million USD	
Trade Value	44,141.2 -3.2%	501,858.3 +13.7%
Export value	21,772.4 -4.4%	243,138.5 +9.1%
Exports of real sector	19,100.9 -2.8%	209,184.3 +7.4%
Import value	22,368.8 -2.1%	258,719.8 +18.3%
Trade Balance	-596.4	-15,581.3

Source: Information and Communication Technology Center, Office of the Permanent Secretary, Ministry of Commerce

Top 10 Thai Export Products – October 2022



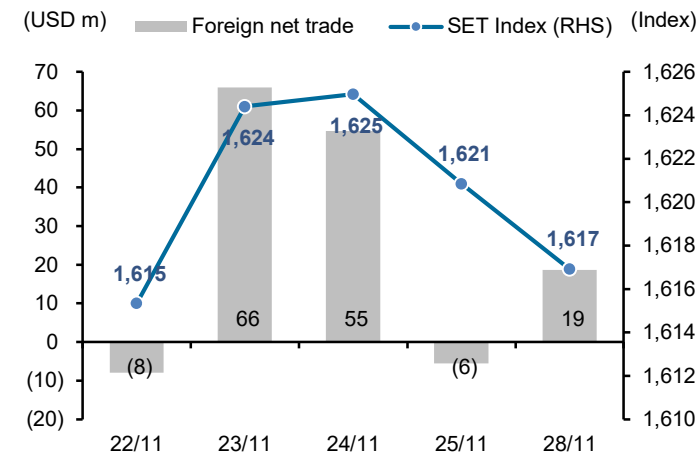
Source: [Ministry of Commerce](#)

- Exports dip for first time in 20 months** BANGKOK POST: Thai exports in October shrank for the first time in 20 months, as the tight monetary policy to curb inflation among major trading partners affected purchasing power and economic activity.
- FPO describes country's economy as being 'in good shape'** BANGKOK POST: The Thai economy has stabilised, with inflationary pressures subsiding and public debt still below 70% of the country's GDP, according to the Fiscal Policy Office (FPO).
- Tourist arrivals set to slow next year** BANGKOK POST: The tourism sector might be challenged by a slow market in the second quarter next year as there will be no more pent-up demand which fuelled the market this year.
- EIC downgrades growth forecast for 2023** BANGKOK POST: Siam Commercial Bank has slashed its 2023 GDP growth projection for Thailand due to the global economic slowdown and the increased likelihood of a recession in developed economies.

## Corporate news

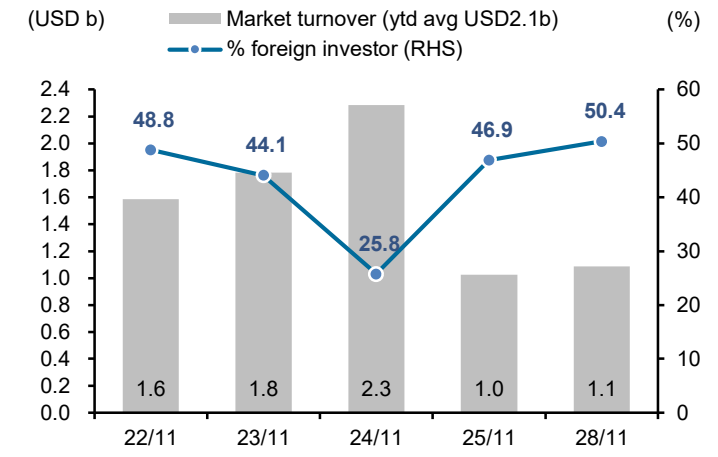
- Airasia expands ride service** BANGKOK POST: Airasia ride, a ride-hailing service under the airasia Super App, is forging ahead with an aggressive move to entice drivers with a low 15% commission fee.
- Free laptops for poor students** BANGKOK POST: The Digital Economy and Society (DES) Ministry plans to distribute 13 million free laptops to poor students between 2023 and 2027 under its action plan for the Smart Thailand scheme.
- MORE asked to clarify inconsistencies** BANGKOK POST: The Securities and Exchange Commission has ordered embattled More Return Plc (MORE) to clarify inconsistencies in information provided by its board on various issues, including the cost of an international concert it is organising.
- Pizza Company plans B150m expansion** BANGKOK POST: Minor Food Group Plc, the operator of The Pizza Company brand, is to resume its expansion by spending 150 million baht on 30-50 new branches next year.
- Globalized Supply Chain Brings More-Turbulent Food Prices** BANGKOK POST: For decades, globalization has increased the variety and reduced the cost of food. Now the pandemic, war in Ukraine and other global disruptions have shown how that complex supply chain can also result in more turbulent prices.

Exhibit 2: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 3: Foreign participation



Source: Bloomberg

Exhibit 4: Index performance

	SET Index		Index performance (% change)									
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem	
<b>% of SET Index</b>			22%	9%	8%	10%	6%	6%	4%	8%	3%	
Current	1,616.91	(0.2)	(0.5)	(0.3)	(0.2)	(0.6)	(0.2)	0.0	0.2	(0.2)	(0.5)	
-5D	1,618.86	(0.1)	0.6	0.5	(2.4)	(0.4)	(1.4)	0.5	(0.3)	(1.3)	0.0	
-1M	1,606.07	0.7	(0.7)	0.0	(3.3)	2.7	(0.8)	1.5	3.6	0.3	4.6	
-3M	1,644.78	(1.7)	(3.0)	(1.7)	(6.9)	1.0	(5.1)	5.5	(2.7)	1.4	(4.6)	
-6M	1,638.75	(1.3)	(1.1)	1.8	(20.0)	(2.8)	(6.5)	8.7	(3.5)	2.2	(7.0)	
-1Y	1,610.61	0.4	6.2	(5.1)	(9.3)	(3.3)	(4.7)	13.3	(9.8)	7.9	(7.5)	
WTD	1,620.84	(0.2)	(0.5)	(0.3)	(0.2)	(0.6)	(0.2)	0.0	0.2	(0.2)	(0.5)	
MTD	1,608.76	0.5	(0.7)	(1.0)	(3.7)	2.3	(0.3)	1.0	3.6	(0.1)	3.5	
QTD	1,589.51	1.7	2.4	2.5	(5.7)	7.3	0.7	5.9	3.1	1.8	8.3	
End of 2021	1,657.62	(2.5)	0.9	(8.4)	(17.3)	(1.4)	(6.6)	9.0	(9.2)	9.3	(10.3)	

Source: Bloomberg

Exhibit 5: 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)	
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
<b>2022YTD</b>	<b>1,616.91</b>	<b>(2.5)</b>	<b>35.09</b>	<b>72,860</b>	<b>2,076</b>	<b>5,356</b>	<b>(786)</b>	<b>(41)</b>	<b>(4,543)</b>	<b>4,531</b>
1Q22	1,695.24	6.8	33.04	89,343	2,704	3,369	(902)	32	(2,495)	2,613
2Q22	1,568.33	(1.2)	34.40	70,765	2,057	72	126	10	(212)	663
3Q22	1,589.51	(1.0)	36.42	66,215	1,818	1,076	(93)	(20)	(962)	24
4Q22	1,616.91	(2.5)	37.22	59,438	1,597	839	82	(63)	(874)	1,232
Jan-22	1,648.81	12.4	33.22	87,540	2,635	432	221	104	(756)	2,434
Feb-22	1,685.18	12.6	32.65	91,300	2,796	1,931	(863)	142	(1,208)	2,201
Mar-22	1,695.24	6.8	33.26	89,189	2,682	1,006	(260)	(215)	(531)	(2,023)
Apr-22	1,667.44	5.3	33.83	71,959	2,127	321	109	(40)	(391)	227
May-22	1,663.41	4.4	34.39	73,281	2,131	592	(771)	50	128	876
Jun-22	1,568.33	(1.2)	34.97	67,056	1,917	(841)	789	1	50	(440)
Jul-22	1,576.41	3.6	36.37	58,263	1,602	128	156	(12)	(271)	(96)
Aug-22	1,638.93	0.0	35.86	70,698	1,972	1,603	(961)	(99)	(543)	583
Sep-22	1,589.51	(1.0)	37.04	69,683	1,881	(655)	713	92	(148)	(463)
Oct-22	1,608.76	(0.9)	37.94	59,450	1,567	227	219	(20)	(425)	(427)
Nov-22	1,616.91	3.1	36.49	59,425	1,628	612	(136)	(44)	(449)	1,658
<b>2022YTD</b>	<b>1,616.91</b>	<b>(2.5)</b>	<b>35.09</b>	<b>72,860</b>	<b>2,076</b>	<b>5,356</b>	<b>(786)</b>	<b>(41)</b>	<b>(4,543)</b>	<b>4,531</b>
11/22/2022	1,615.33		36.09	57,230	1,586	(8)	11	1	(4)	(131)
11/23/2022	1,624.40		36.26	64,614	1,782	66	(61)	3	(7)	(82)
11/24/2022	1,624.96		35.77	45,928	1,284	55	(28)	(1)	(26)	(53)
11/25/2022	1,620.84		35.82	36,768	1,027	(6)	22	20	(37)	
11/28/2022	1,616.91		35.58	38,679	1,087	19	(2)	(0)	(16)	

Source: Bloomberg

## Exhibit 6: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
CalComp Electronics (CCET)	Sheng-Hsiung Hsu	Common Shares	25/11/2022	600,000	2.34	Buy	1.40
J.R.W. Utility (JR)	Jarun Wiwatjesadawut	Common Shares	24/11/2022	2,000	6.65	Buy	0.01
J.R.W. Utility (JR)	Jarun Wiwatjesadawut	Common Shares	25/11/2022	4,000	6.65	Buy	0.03
Chumporn Palm Oil (CPI)	Takon Tawintemsup	Common Shares	25/11/2022	11,200	3.00	Buy	0.03
Sun Vending Technology (SVT)	Nattapon Dejvitak	Common Shares	22/11/2022	51,900	3.69	Buy	0.19
Siamese Asset (SA)	Sunanta Singsansern	Common Shares	24/11/2022	100,000	8.75	Buy	0.88
Thailand Carpet Mfg (TCMC)	Pimol Srivikorn	Common Shares	25/11/2022	300,000	1.60	Buy	0.48
Thai Sugar Terminal (TSTE)	Prapas Chutimaworapan	Common Shares	25/11/2022	1,000	7.10	Buy	0.01
Thai Enger Holding (TIGER)	Jompol Nunak	Common Shares	25/11/2022	12,100	1.81	Buy	0.02
Thiensurat (TSR)	Ekarat Changyoo	Warrant	25/11/2022	60,000	0.95	Sell	0.06
BG Container Glass (BGC)	Wisarn la-orsatiankul	Common Shares	25/11/2022	3,000	9.85	Buy	0.03
BG Container Glass (BGC)	Adisak Sukprasert	Common Shares	28/11/2022	10,000	9.85	Buy	0.10
BETAGRO (BTG)	Vanus Taepaisitphongse	Common Shares	24/11/2022	160,000	33.31	Buy	5.33
BETAGRO (BTG)	Vanus Taepaisitphongse	Common Shares	25/11/2022	100,000	34.13	Buy	3.41
Prakit Holdings (PRAKIT)	Apirak Apisamtharak	Common Shares	24/11/2022	6,000	12.70	Buy	0.08
Prakit Holdings (PRAKIT)	Apirak Apisamtharak	Common Shares	25/11/2022	3,000	12.80	Buy	0.04
People's Garment (PG)	Piranart Chokwatana	Common Shares	25/11/2022	200	7.10	Buy	0.00
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	23/11/2022	69,400	54.75	Sell	3.80
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	23/11/2022	20,000	54.50	Sell	1.09
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Warrant			Revoked by Reporter	0.00	
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	23/11/2022	69,400	54.75	Sell	3.80
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Warrant			Revoked by Reporter	0.00	
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	23/11/2022	69,400	54.75	Sell	3.80
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Warrant			Revoked by Reporter	0.00	
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	23/11/2022	20,000	54.50	Sell	1.09
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	24/11/2022	30,000	55.50	Sell	1.67
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Warrant			Revoked by Reporter	0.00	
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	24/11/2022	60,000	55.75	Sell	3.35
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Warrant			Revoked by Reporter	0.00	
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	24/11/2022	60,000	55.75	Sell	3.35
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Warrant			Revoked by Reporter	0.00	
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	24/11/2022	30,000	55.25	Sell	1.66
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Warrant			Revoked by Reporter	0.00	
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	24/11/2022	30,000	55.25	Sell	1.66
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Warrant			Revoked by Reporter	0.00	
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	24/11/2022	30,000	55.25	Sell	1.66
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	24/11/2022	30,000	55.50	Sell	1.67
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	24/11/2022	60,000	55.75	Sell	3.35
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	25/11/2022	96,300	55.75	Sell	5.37
Ramkhamhaeng Hospital (RAM)	Jermpol Bhumitrakul	Common Shares	25/11/2022	6,100	56.00	Sell	0.34
Sikarin (SKR)	Senee Krajangsri	Common Shares	23/11/2022	10,000	13.96	Sell	0.14
Siamrajathanee (SO)	Chinnapat Jadcharoen	Common Shares	23/11/2022	1,800	9.65	Buy	0.02
Siamrajathanee (SO)	Chinnapat Jadcharoen	Common Shares	23/11/2022	3,800	9.70	Buy	0.04
Siamrajathanee (SO)	Chinnapat Jadcharoen	Common Shares	23/11/2022	3,200	9.65	Sell	0.03
Siamrajathanee (SO)	Chinnapat Jadcharoen	Common Shares	24/11/2022	2,400	9.65	Sell	0.02
Siamrajathanee (SO)	Chinnapat Jadcharoen	Common Shares	25/11/2022	5,600	9.70	Sell	0.05
Harn Eng'g Solutions (HARN)	Jain Charnnarong	Common Shares	25/11/2022	733,900	-	Receive	
Interlink Telecom (ITEL)	Nuttanai Anuntarporn	Common Shares	23/11/2022	500,000	3.75	Buy	1.88
Asset Wise (ASW)	Punya Nanthakijtrakul	Common Shares	14/11/2022	350,000	7.72	Sell	2.70
Asset Wise (ASW)	Punya Nanthakijtrakul	Common Shares	24/11/2022	200	7.60	Sell	0.00
Asset Wise (ASW)	Punya Nanthakijtrakul	Warrant			Revoked by Reporter	0.00	
Asset Wise (ASW)	Punya Nanthakijtrakul	Common Shares	24/11/2022	200	7.60	Buy	0.00
Asset Wise (ASW)	Punya Nanthakijtrakul	Common Shares	24/11/2022	358,200	7.58	Sell	2.72
Aira Capital (AIRA)	Chiraporn Chemnasiri	Common Shares	25/11/2022	732,100	2.00	Sell	1.46
		Warrant	1/0/1900	0	0.00		
		Warrant	1/0/1900	0	0.00		

Source: SEC

## Exhibit 7: Upcoming XM

Symbol	X-Date	Meeting Date	Type of Meeting	Agenda	Venue
SSC	12/1/2022	1/25/2023	AGM	Cash dividend payment	The Athenee Hotel, a Luxury Collection Hotel, Bangkok, no. 61 Wireless Road (Witthayu), Lumpini, Pathumwan, Bangkok
UPA	12/1/2022	1/16/2023	EGM	To consider and approve the amendment to the Company's name and securities abbreviation , To consider and approve the amendment to Clause 1 of the Memorandum of Association of the Company in order to be in accordance with the amendment to the Compan	Electronic Meeting
ACAP	12/2/2022	12/29/2022	EGM	Capital increase,Agenda 3. To consider and approve the allocation of the Company's newly issued ordinary shares to offer to a private placement;	meeting room floor 8th , 349 SJ Infinite I Business Complex, VibhavadiRangsit Road, Chompol, Chatuchak Bangkok 10900
JKN	12/2/2022	12/27/2022	EGM	Capital increase,The issuance of convertible securities,The increase in the amount for issuance and offering of the Company's debentures	Electronic Meeting
NOVA	12/2/2022	12/27/2022	EGM	Acquisition and disposition of assets,Connected transaction,The issuance of debentures	Electronic Meeting
NATION	12/6/2022	12/29/2022	EGM	Capital increase,The issuance of convertible securities,Acquisition and disposition of assets,Connected transaction	Electronic Meeting
NEWS	12/6/2022	12/29/2022	EGM	Capital increase,Connected transaction,Acquisition and disposition of assets,To consider and approve the amendment to Article 25 of the Company's Articles of Association	Electronic Meeting
TSC	12/6/2022	1/24/2023	AGM	Cash dividend payment	Electronic Meeting
BAY	12/7/2022	1/17/2023	EGM	Acquisition and disposition of assets	Electronic Meeting
GVREIT	12/8/2022	1/26/2023	AGM	To consider and acknowledge the minutes of the 2022 Annual General Meeting of Unitholders, To consider and acknowledge the operating results for the year 2022, To consider and acknowledge the financial statements for the fiscal 30 September 2022	Electronic Meeting
IRC	12/8/2022	1/30/2023	AGM	To adopt the minutes of the 2022 Annual General Meeting of Shareholders (AGM), held on January 28, 2022,To acknowledge the Company's operation results in 2022,To consider and approve the financial statements in 2022, ended September 30, 2022	Electronic Meeting
MAX	12/8/2022	12/30/2022	EGM	Omitted dividend payment,Changing the director(s),To acknowledge the Company's operating result for the year 2020	Electronic Meeting
SCB	12/8/2022	1/19/2023	EGM	The issuance of debentures	Electronic Meeting
UV	12/8/2022	1/17/2023	AGM	Cash dividend payment,The issuance of debentures	Electronic Meeting
METCO	12/9/2022	1/27/2023	AGM	Cash dividend payment	Sukhumvit Room of Sheraton Grande Sukhumvit Hotel
OISHI	12/9/2022	1/25/2023	AGM	Cash dividend payment	Athenee Hotel, a Luxury Collection Hotel, Bangkok, 61 Wireless Road (Witthayu), Lumpini, Pathumwan, Bangkok, Thailand, 10330
FTREIT	12/13/2022	1/27/2023	AGM	To acknowledge the operating results of FTREIT for the fiscal year starting from 1st October 2021 to 30th September 2022, To acknowledge the Audited Financial Statements of FTREIT for the period ended 30th September 2022	Electronic Meeting

Source: SET

## Exhibit 8: Upcoming XR

Symbol	X-Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
B52	12/1/2022	Common	2.33	Baht	20 : 1	15/12/2022 - 21/12/2022	35784434
NATION	12/6/2022	Common	0.09	Baht	1 : 2	19/01/2023 - 25/01/2023	8135940724
III	12/7/2022	Common	12	Baht	15 : 1	26/12/2022 - 30/12/2022	50775641
CIG	12/8/2022	Common	0.5	Baht	1 : 2	26/12/2022 - 13/01/2023	1729577364
PACO	12/22/2022	Warrants	-	Baht	5 : 1	-	200000000

Source: SET

## Exhibit 9: Upcoming XD

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Par
AIMCG	11/29/2022	0.12	Baht	01/07/2022 - 30/09/2022	NP	12/13/2022	9.8
AIMIRT	11/29/2022	0.223	Baht	01/07/2022 - 30/09/2022	Both	12/13/2022	10
BKKCP	11/29/2022	0.16	Baht	01/07/2022 - 30/09/2022	NP	12/16/2022	10
CPTGF	11/29/2022	0.166	Baht	01/07/2022 - 30/09/2022	NP	12/19/2022	10.0842
EGATIF	11/29/2022	0.085	Baht	01/07/2022 - 30/09/2022	Both	12/19/2022	9.08
IVL	11/29/2022	0.4	Baht	01/07/2022 - 30/09/2022	NP	12/15/2022	1
KBSPIF	11/29/2022	0.241	Baht	01/07/2022 - 30/09/2022	Both	12/19/2022	10
POLY	11/29/2022	0.08	Baht	01/07/2022 - 30/09/2022	NP	12/13/2022	1
TIF1	11/29/2022	0.14	Baht	01/07/2022 - 30/09/2022	NP	12/16/2022	9.69
TTLPF	11/29/2022	0.422	Baht	01/07/2022 - 30/09/2022	NP	12/19/2022	9.9
HANA	11/29/2022	0.5	Baht	01/01/2022 - 30/06/2022	Both	12/14/2022	1
SPI	11/29/2022	0.2	Baht	-	RE	12/13/2022	1
GAHREIT	12/1/2022	0.15	Baht	01/07/2022 - 30/09/2022	NP	12/20/2022	10
SSC	12/1/2022	0.34	Baht	01/10/2021 - 30/09/2022	Both	2/24/2023	1
TIPL	12/7/2022	0.03	Baht	-	RE	12/22/2022	1
GVREIT	12/8/2022	0.1911	Baht	01/07/2022 - 30/09/2022	NP	12/23/2022	9.875
UV	12/8/2022	0.045	Baht	01/10/2021 - 30/09/2022	NP	2/7/2023	1
AMA	12/8/2022	0.15	Baht	-	RE	12/22/2022	0.5
OISHI	12/9/2022	1.1	Baht	01/04/2022 - 30/09/2022	NP	2/24/2023	1
TENCENT80	1/5/2023	-	-	NP	-	-	-
CHAYO	1/9/2023	40 : 1	Share	-	RE	-	0.5
CHAYO	1/9/2023	0.001389	Baht	-	RE	-	0.5
TSC	2/2/2023	0.6	Baht	01/10/2021 - 30/09/2022	NP	-	1
IRC	2/8/2023	0.291	Baht	01/10/2021 - 30/09/2022	NP	2/28/2023	1

Source: SET

## Exhibit 10: Upcoming events

Date Time	Event	Survey	Actual	Prior
11/29/2022 23:00	Capacity Utilization ISIC	Oct	--	63.18
11/29/2022 23:00	Mfg Production Index ISIC NSA YoY	Oct	1.75%	3.36%
11/30/2022 02:00	BoT Benchmark Interest Rate	30-Nov	1.25%	1.00%
11/30/2022 02:00	BoP Current Account Balance	Oct	\$725m	\$623m
11/30/2022 02:30	Exports YoY	Oct	--	8.40%
11/30/2022 02:30	Exports	Oct	--	\$24983m
11/30/2022 02:30	Imports YoY	Oct	--	20.50%
11/30/2022 02:30	Imports	Oct	--	\$23133m
11/30/2022 02:30	Trade Balance	Oct	--	\$1851m
11/30/2022 02:30	BoP Overall Balance	Oct	--	-\$5898m
11/30/2022 19:30	S&P Global Thailand PMI Mfg	Nov	--	51.6
12/01/2022 02:30	Business Sentiment Index	Nov	--	47.8
12/02/2022 02:30	Foreign Reserves	25-Nov	--	\$207.9b
12/02/2022 02:30	Forward Contracts	25-Nov	--	\$28.1b
12/03/2022 12/09	Consumer Confidence Economic	Nov	--	40
12/03/2022 12/09	Consumer Confidence	Nov	--	46.1
12/05/2022 22:30	CPI YoY	Nov	--	5.98%
12/05/2022 22:30	CPI NSA MoM	Nov	--	0.33%
12/05/2022 22:30	CPI Core YoY	Nov	--	3.17%
12/15/2022 12/26	Car Sales	Nov	--	64618
12/21/2022 22:30	Customs Exports YoY	Nov	--	-4.40%
12/21/2022 22:30	Customs Imports YoY	Nov	--	-2.10%
12/21/2022 22:30	Customs Trade Balance	Nov	--	-\$596m

Source: Bloomberg

## Exhibit 11: New securities

Common Shares	Trade Date	Market	Industry	Sector	Subscription on Date	IPO Price (Baht)	Listed Shares (Shares)
AURA	29/11/2022	SET	Consumer Products	Fashion	21/11/2022 - 23/11/2022	10.9	1,334,000,000
Warrants	Trade Date	Underlying	Market	Maturity Date	Initial Price (Baht)	Exercise Price (Baht)	
GLORY-W1	29/11/2022	GLORY	mai	16/11/2027	-	1	
Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
BCPG19C2305A	29/11/2022	BCPG	YUANTA	Call	SET	11/5/2023	11.8
DJI41C2303D	29/11/2022	DJI	JPM	Call	SET	23/03/2023	38,000.00
EA13P2304A	29/11/2022	EA	KGI	Put	SET	11/4/2023	63
HMPRO19C2304A	29/11/2022	HMPRO	YUANTA	Call	SET	20/04/2023	16.8
IVL19P2304A	29/11/2022	IVL	YUANTA	Put	SET	20/04/2023	28.475
JMT19P2304A	29/11/2022	JMT	YUANTA	Put	SET	20/04/2023	45.25
KCE41C2304A	29/11/2022	KCE	JPM	Call	SET	12/4/2023	58
NDX41C2303C	29/11/2022	NDX	JPM	Call	SET	23/03/2023	13,300.00
SPX41C2303C	29/11/2022	SPX	JPM	Call	SET	23/03/2023	4,500.00
TASCO13C2304A	29/11/2022	TASCO	KGI	Call	SET	11/4/2023	23.5
TRUE13C2304A	29/11/2022	TRUE	KGI	Call	SET	11/4/2023	6.25

Source: SET