

23 DECEMBER 2022

# SPOTLIGHT ON THAILAND

## Economics

- Foreign investors deterred by financial transaction tax
- New Year spending to hit B103bn
- Lenders demand access to utility bill data
- TAT estimates 3.14m domestic trips

## Corporate News

- GSB unit unveils loan based on land pledge
- BLS upbeat on Thai stock market rebound next year
- SKE expects 2023 revenue to near B1bn
- Pricey low-rise sector grows
- Muji adjusts strategy to reach Thai buyers
- PTT sets out stance on Myanmar after fund exit
- Ross Digital keen on robotics expansion
- The End of Netflix Password Sharing Is Nigh
- BGRIM adds South Korean wind farms
- Ericsson, Depa push 5G transformation
- Bad energy habits sweeping the world

| Indices           | Index as of 22-Dec-22 | Change -1D (%) | Change YTD (%) | Net Foreign YTD (USD m) |
|-------------------|-----------------------|----------------|----------------|-------------------------|
| Thailand SET      | 1,617                 | 0.4            | (2.5)          | 5,387                   |
| China SHCOMP      | 3,054                 | (0.5)          | (16.1)         |                         |
| Hong Kong HSI     | 19,679                | 2.7            | (15.9)         |                         |
| India SENSEX      | 60,826                | (0.4)          | 4.4            | (16,674)                |
| Indonesia JCI     | 6,824                 | 0.1            | 3.7            | 4,534                   |
| Korea KOSPI       | 2,357                 | 1.2            | (20.9)         | (9,133)                 |
| MY FBMKLCI        | 1,468                 | 0.4            | (6.3)          |                         |
| PH PCOMP          | 6,577                 | 0.9            | (7.7)          | (1,242)                 |
| SG FSSTI          | 3,270                 | 0.4            | 4.7            |                         |
| Taiwan TWSE       | 14,443                | 1.5            | (20.7)         | (42,661)                |
| VN VNINDEX        | 1,023                 | 0.4            | (31.7)         | 868                     |
| MSCI Emerging     | 964                   | 1.2            | (21.7)         |                         |
| Nikkei 225        | 26,508                | 0.5            | (7.9)          |                         |
| FTSE 100          | 7,469                 | (0.4)          | 1.1            |                         |
| CAC 40            | 6,518                 | (0.9)          | (8.9)          |                         |
| DAX               | 13,914                | (1.3)          | (12.4)         |                         |
| Dow Jones         | 33,027                | (1.0)          | (9.1)          |                         |
| Nasdaq            | 10,476                | (2.2)          | (33.0)         |                         |
| S&P 500           | 3,822                 | (1.4)          | (19.8)         |                         |
| Brent             | 80.98                 | (1.5)          | 4.1            |                         |
| Dubai             | 78.28                 | 3.0            | 2.4            |                         |
| WTI               | 77.49                 | 1.1            | 4.2            |                         |
| GOLD              | 1,792.52              | 0.0            | (2.0)          |                         |
| Trade data        | Buy                   | Sell           | Net            | Share (%)               |
| (THB m)           | (THB m)               | (THB m)        | (THB m)        | (THB m)                 |
| Foreign           | 19,438                | 19,611         | (172)          | 45                      |
| Retail            | 16,677                | 16,895         | (218)          | 39                      |
| Prop Trade        | 2,572                 | 2,955          | (383)          | 6                       |
| Local Institution | 4,381                 | 3,607          | 773            | 9                       |
| Total Trade       | 43,068                | 43,068         | 0              | 100                     |
| Rates             | Last close            | 1M ago         | End last yr    | 1yr ago                 |
|                   | 12/22/2022            | 11/23/2022     | 12/31/2021     | 12/23/2021              |
| THB/USD           | 34.89                 | 36.00          | 33.21          | 33.51                   |
| Inflation *       | 5.55                  | 5.98           | 2.17           | 2.71                    |
| MLR **            | 5.83                  | 5.59           | 5.31           | 5.31                    |
| 1Y Fixed *        | 0.99                  | 0.70           | 0.43           | 0.43                    |
| Govt bond 10Y     | 2.68                  | 2.90           | 1.89           | 1.89                    |
| Commodity         | Last close            | 1M ago         | End last yr    | 1yr ago                 |
| (USD/bbl)         | 12/22/2022            | 11/22/2022     | 12/31/2021     | 12/22/2021              |
| Brent             | 80.98                 | 88.36          | 77.78          | 75.29                   |
| Dubai             | 78.28                 | 80.52          | 76.48          | 72.53                   |
| WTI               | 77.49                 | 77.94          | 75.21          | 73.79                   |
| Gold              | 1,793                 | 1,750          | 1,829          | 1,809                   |
| Baltic Dry        | 1,723                 | 1,149          | 2,217          | 2,229                   |
| (USD/ton)         | 16-Dec-22             | 09-Dec-22      | 25-Dec-20      | 17-Dec-21               |
| Coal              | 419.36                | 429.27         | 84.45          | 185.21                  |
| % change          | (2.3)                 | 26.5           | 396.6          | 126.4                   |

\* 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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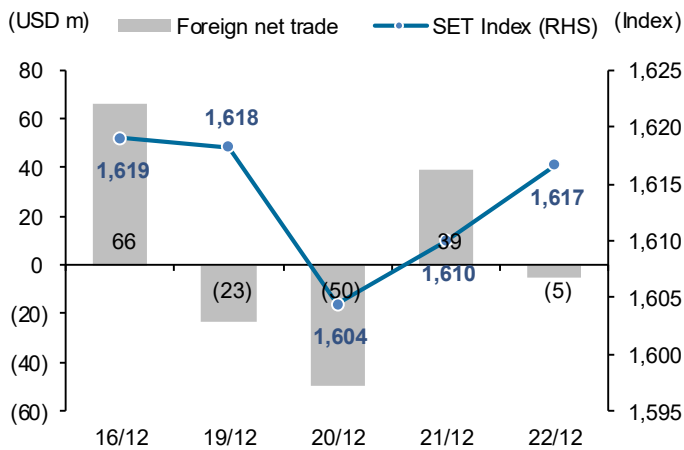
## Economic news

- **Foreign investors deterred by financial transaction tax** BANGKOK POST: Enforcement of the financial transaction tax could give foreign investors a reason to exit the Thai stock exchange and focus on other bourses, according to investment analysts.
- **New Year spending to hit B103bn** BANGKOK POST: Consumer spending during the New Year holiday is expected to reach 103 billion baht, pushed by the country's continued economic recovery from the pandemic. That would be a record 20% jump from about 86 billion baht spending during the previous New Year period, UTCC president Thanavath Phonvichai told a briefing on a consumer survey. "It'll be an active New Year," he said, adding the economy would return to normal in 2023.
- **Lenders demand access to utility bill data** BANGKOK POST: The Thai Bankers' Association (TBA) plans to continue its push for the incorporation of data from utility bills into the National Credit Bureau (NCB) database as an alternative source for banks to consult when extending loans to the underbanked segment.
- **TAT estimates 3.14m domestic trips** BANGKOK POST: The Tourism Authority of Thailand (TAT) forecasts domestic tourism to tally 3.14 million trips during the New Year holiday, generating 11.2 billion baht, with the northern region posting the highest occupancy rate at 78%.

## Corporate news

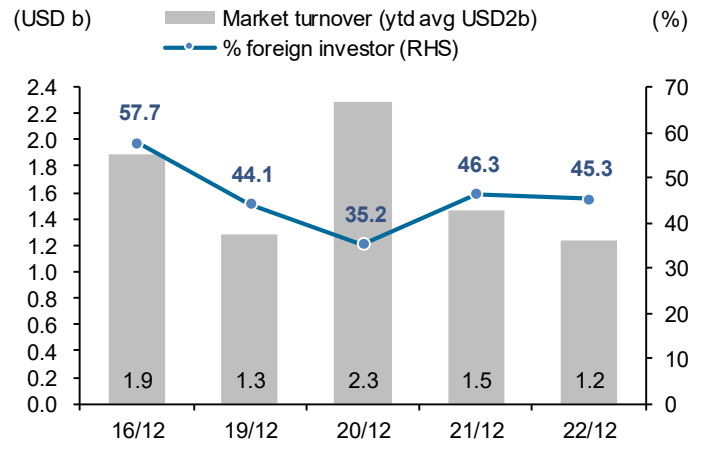
- **GSB unit unveils loan based on land pledge** BANGKOK POST: Mee Tee Mee Ngern, a Government Savings Bank (GSB) subsidiary, aims to extend land collateral loans worth 10 billion baht next year, says chief executive Isara Wongrung.
- **BLS upbeat on Thai stock market rebound next year** BANGKOK POST: Bualuang Securities (BLS) is bullish on the Thai stock market outlook next year as the local economy is on the recovery path while inflation and interest rates are starting to moderate.
- **SKE expects 2023 revenue to near B1bn** BANGKOK POST: SET-listed Sakol Energy (SKE), a compressed natural gas trader and biomass power plant operator, expects revenue to soar to almost 1 billion baht next year, driven by demand for refuse-derived fuel to support carbon dioxide emission reduction.
- **Pricey low-rise sector grows** BANGKOK POST: Demand for high-priced low-rise houses continued to grow for two consecutive quarters, with market value in the third quarter soaring by 58% from the second, while developers launched new supply in this segment.
- **Muji adjusts strategy to reach Thai buyers** BANGKOK POST: Muji Retail (Thailand) Co, the homewear and lifestyle retailer, has fine-tuned its business strategies to reach more Thai customers and drive its sales growth in the longer term.
- **PTT sets out stance on Myanmar after fund exit** BANGKOK POST: PTT Group has clarified its stance amid violence in Myanmar, which reportedly led to the withdrawal of an investment fund from its subsidiary PTT Oil and Retail Business Plc (OR), which is operating a petroleum business in the country.
- **Ross Digital keen on robotics expansion** BANGKOK POST: Ross Digital, a Singapore-based robotics and automation startup for the food and beverage (F&B) industry, plans to set up a robotic service arm assembly line in Thailand to serve the country's growing market and ensure an effective supply chain.
- **The End of Netflix Password Sharing Is Nigh** BANGKOK POST: The end of password sharing is coming to Netflix soon -- and it will be a challenge for both viewers and the streaming giant.
- **BGRIM adds South Korean wind farms** BANGKOK POST: B.Grimm Power Plc (BGRIM) has bolstered its overseas investment in renewable energy by establishing partnerships and taking partial stakes in four wind farm projects in South Korea.
- **Ericsson, Depa push 5G transformation** BANGKOK POST: Ericsson and the Digital Economy Promotion Agency (Depa) have signed a memorandum of understanding (MoU) to accelerate 5G-based digital transformation in Thailand.
- **Bad energy habits sweeping the world** BANGKOK POST: A new survey of 6,000 homeowners and renters from across the globe has revealed nearly 9 in 10 people ignore what's best when it comes to energy efficiency in the home, despite 80% saying they know how to use their household appliances in an energy-efficient way.

## Exhibit 1: Foreign fund flow and SET Index



Source: Bloomberg

## Exhibit 2: Foreign participation



Source: Bloomberg

## Exhibit 3: 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%     | 11%      | 7%    | 6%       | 3%        | 8%        | 3%        |  |
| Current               | 1,616.67  | 0.4    | 0.9                          | 0.3   | (0.1)  | 1.5      | 0.8   | 0.5      | 0.4       | 0.0       | (0.6)     |  |
| -5D                   | 1,620.28  | (0.2)  | (0.8)                        | 0.8   | 1.8    | 2.3      | (0.5) | (0.3)    | (0.2)     | (0.1)     | (2.6)     |  |
| -1M                   | 1,615.33  | 0.1    | (1.6)                        | 0.3   | 1.3    | 3.6      | (0.9) | 1.2      | (0.8)     | (1.0)     | (3.7)     |  |
| -3M                   | 1,645.29  | (1.7)  | (5.7)                        | 0.3   | (5.9)  | 9.4      | (2.4) | 3.3      | (1.0)     | (0.2)     | (0.9)     |  |
| -6M                   | 1,560.02  | 3.6    | 1.6                          | 4.1   | (8.5)  | 11.2     | (6.1) | 13.9     | (3.2)     | 3.2       | (9.0)     |  |
| -1Y                   | 1,626.79  | (0.6)  | 1.3                          | (4.7) | (12.6) | 1.5      | (4.2) | 11.7     | (9.2)     | 11.5      | (13.0)    |  |
| WTD                   | 1,619.01  | (0.1)  | (0.7)                        | 1.0   | 1.8    | 1.7      | (1.3) | (0.9)    | (0.6)     | (0.5)     | (2.5)     |  |
| MTD                   | 1,635.36  | (1.1)  | (3.2)                        | (0.0) | 0.9    | 2.0      | (1.2) | (0.9)    | (1.4)     | (1.6)     | (6.0)     |  |
| QTD                   | 1,589.51  | 1.7    | 0.1                          | 3.0   | (4.5)  | 11.8     | 0.4   | 7.3      | 1.6       | 1.7       | 3.5       |  |
| End of 2021           | 1,657.62  | (2.5)  | (1.3)                        | (7.9) | (16.1) | 2.7      | (6.8) | 10.4     | (10.6)    | 9.3       | (14.3)    |  |

Source: Bloomberg

## Exhibit 4: 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>1,616.67</b> | <b>(2.5)</b>  | <b>35.08</b>            | <b>71,783</b>                  | <b>2,046</b>                   | <b>5,387</b>                  | <b>(835)</b>   | <b>(41)</b>       | <b>(4,507)</b>     | <b>5,730</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           | 1,616.67        | (2.5)         | 36.39                   | 58,365                         | 1,604                          | 869                           | 34             | (63)              | (838)              | 2,431                    |
| 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         | 1,635.36        | 4.3           | 36.39                   | 60,261                         | 1,656                          | 847                           | (283)          | (67)              | (496)              | 1,813                    |
| Dec-22         | 1,616.67        | (2.5)         | 34.84                   | 55,383                         | 1,590                          | (205)                         | 99             | 23                | 83                 | 1,045                    |
| <b>2022YTD</b> | <b>1,616.67</b> | <b>(2.5)</b>  | <b>35.08</b>            | <b>71,783</b>                  | <b>2,046</b>                   | <b>5,387</b>                  | <b>(835)</b>   | <b>(41)</b>       | <b>(4,507)</b>     | <b>5,730</b>             |
| 12/16/2022     | 1,619.01        |               | 34.98                   | 66,300                         | 1,896                          | 66                            | 3              | (23)              | (45)               | (30)                     |
| 12/19/2022     | 1,618.20        |               | 34.84                   | 44,499                         | 1,277                          | (23)                          | 40             | 4                 | (21)               | (107)                    |
| 12/20/2022     | 1,604.44        |               | 34.76                   | 58,701                         | 1,689                          | (50)                          | 68             | (3)               | (15)               | (116)                    |
| 12/21/2022     | 1,609.94        |               | 34.73                   | 50,880                         | 1,465                          | 39                            | (55)           | (8)               | 24                 | (30)                     |
| 12/22/2022     | 1,616.67        |               | 34.67                   | 43,068                         | 1,242                          | (5)                           | (6)            | (11)              | 22                 | (61)                     |

Source: Bloomberg

## Exhibit 5: Upcoming events

| Date Time        | Event                             |        | Survey  | Actual | Prior    | Revised |
|------------------|-----------------------------------|--------|---------|--------|----------|---------|
| 12/23/2022 02:30 | Foreign Reserves                  | 16-Dec | --      | --     | \$219.5b | --      |
| 12/23/2022 02:30 | Forward Contracts                 | 16-Dec | --      | --     | \$28.9b  | --      |
| 12/25/2022 22:30 | Customs Exports YoY               | Nov    | -6.10%  | --     | -4.40%   | -4.41%  |
| 12/25/2022 22:30 | Customs Imports YoY               | Nov    | -1.50%  | --     | -2.10%   | -2.07%  |
| 12/25/2022 22:30 | Customs Trade Balance             | Nov    | -\$196m | --     | -\$596m  | --      |
| 12/26/2022 23:00 | Capacity Utilization ISIC         | Nov    | --      | --     | 59.91    | --      |
| 12/26/2022 23:00 | Mfg Production Index ISIC NSA YoY | Nov    | -2.00%  | --     | -3.71%   | --      |
| 12/29/2022 02:00 | BoP Current Account Balance       | Nov    | \$1250m | --     | \$837m   | --      |
| 12/29/2022 02:30 | Exports                           | Nov    | --      | --     | \$21837m | --      |
| 12/29/2022 02:30 | Exports YoY                       | Nov    | --      | --     | -3.60%   | --      |
| 12/29/2022 02:30 | Imports                           | Nov    | --      | --     | \$20185m | --      |
| 12/29/2022 02:30 | Imports YoY                       | Nov    | --      | --     | 5.40%    | --      |
| 12/29/2022 02:30 | Trade Balance                     | Nov    | --      | --     | \$1653m  | --      |
| 12/29/2022 02:30 | BoP Overall Balance               | Nov    | --      | --     | \$1153m  | --      |
| 01/03/2023 02:30 | Business Sentiment Index          | Dec    | --      | --     | 49.4     | --      |
| 01/03/2023 19:30 | S&P Global Thailand PMI Mfg       | Dec    | --      | --     | 51.1     | --      |
| 01/03/2023 01/09 | Consumer Confidence               | Dec    | --      | --     | 47.9     | --      |
| 01/03/2023 01/09 | Consumer Confidence Economic      | Dec    | --      | --     | 42       | --      |
| 01/04/2023 22:30 | CPI YoY                           | Dec    | 5.90%   | --     | 5.55%    | --      |
| 01/04/2023 22:30 | CPI NSA MoM                       | Dec    | -0.02%  | --     | -0.13%   | --      |
| 01/04/2023 22:30 | CPI Core YoY                      | Dec    | 3.28%   | --     | 3.22%    | --      |
| 01/17/2023 01/24 | Car Sales                         | Dec    | --      | --     | 68284    | --      |

Source: Bloomberg

## Exhibit 6: Upcoming XM

| Symbol | X-Date     | Meeting Date | Type of Meeting | Agenda   | Venue  |
|--------|------------|--------------|-----------------|--|--|
| BRR    | 29/12/2022 | 23/1/2023    | EGM             | Capital increase, The issuance of convertible securities   | the Infinity Ballroom, 1st floor, Pullman Bangkok King Power and through electronic media  |
| WAVE   | 29/12/2022 | 28/2/2023    | EGM             | The issuance of debentures   | The Company Office no.2445 Thararom Business Tower 14th Floor, New Petchaburi Rd, Bang Kapi, Huai Khwang, Bangkok 10310                  |
| GIFT   | 30/12/2022 | 20/2/2023    | EGM             | Capital increase, Reduction of the registered capital of the Company   | Bangkok Ballroom Meeting room , 2nd Floor, Royal City Hotel, Borommaratchachonnani Road, Bang Bumru, Bang Phlat, Bangkok                 |
| TFFIF  | 30/12/2022 | 25/1/2023    | AGM             | Agenda item 1 To acknowledge the Report of the Fund for the year 2021 in lieu of convening the 2021 Annual General Meeting of Unitholders; Agenda item 2 To acknowledge the significant matters of the Fund's management and future outlook; Agenda item   | electronic means (E-AGM)   |
| UKEM   | 30/12/2022 | 20/2/2023    | EGM             | Acquisition and disposition of assets  | Pinklao 1 Conference Room, 9th Floor, Royal City Hotel, Borommaratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok |
| CEYE   | 3/1/2023   | 27/1/2023    | EGM             | Capital increase, Entire Business Transfer (EBT)   | The Company's principal office located at 331 Seri 6, Suanluang, Bangkok   |
| W      | 18/1/2023  | 17/2/2023    | EGM             | Capital increase, To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders held on 25 April 2022- To consider and approve the cancellation of the issuance of new ordinary shares offered to the existing shareholders in pr | through electronic media (E-EGM)   |

Source: SET

## Exhibit 7: Upcoming XR

| Symbol | X-Date     | Announce Date | Rights for | Subscription Price | Unit | Subscription Ratio (Holding:New) | Subscription Period | Allotted Shares (Shares) |
|--------|------------|---------------|------------|--------------------|------|----------------------------------|---------------------|--------------------------|
| BRR    | 29/12/2022 | 16/12/2022    | Warrants   | -                  | Baht | 10 : 1                           | -                   | 81209984                 |
| BRR    | 29/12/2022 | 16/12/2022    | Warrants   | -                  | Baht | 5 : 1                            | -                   | 162419969                |

Source: SET

## Exhibit 8: Management trading

| Company  | Management                       | Securities    | Transaction | Shares     | Price (THB) | Action | Value (THBm) |
|--|----------------------------------|---------------|-------------|------------|-------------|--------|--------------|
| Bangkok Dusit Med Serv (BDMS)  | Poramaporn Prasarttongosoth      | Common Shares | 12/21/2022  | 110,000    | 28.25       | Buy    | 3.11         |
| K&K Superstore Southern (KK)   | Soravee Sirithanansakul          | Common Shares | 12/20/2022  | 2,000,000  | 2.40        | Sell   | 4.80         |
| K&K Superstore Southern (KK)   | Soravee Sirithanansakul          | Common Shares | 12/20/2022  | 2,000,000  | 2.40        | Sell   | 4.80         |
| K&K Superstore Southern (KK)   | Soravee Sirithanansakul          | Common Shares | 12/20/2022  | 1,000,000  | 2.40        | Sell   | 2.40         |
| K&K Superstore Southern (KK)   | Soravee Sirithanansakul          | Common Shares | 12/20/2022  | 1,800,000  | 2.40        | Sell   | 4.32         |
| CalComp Electronics (CCET)   | Sheng-Hsiung Hsu                 | Common Shares | 12/21/2022  | 100,000    | 2.28        | Buy    | 0.23         |
| Simat Technologies (SIMAT)   | Boonlerd lewporchai              | Common Shares | 12/21/2022  | 2,066,100  | 1.97        | Buy    | 4.07         |
| The One Enterprise (ONEE)  | Somruedee Srichanya              | Common Shares | 12/21/2022  | 100,000    | 8.05        | Buy    | 0.81         |
| T S Flour Mill (TMILL)   | Preecha Attapiwat                | Common Shares | 12/20/2022  | 5,700      | 3.82        | Buy    | 0.02         |
| Thailand Carpet Mngf (TCMC)  | Pimol Srivikorn                  | Common Shares | 12/21/2022  | 473,100    | 1.62        | Buy    | 0.77         |
| TPI Polene (TPIPL)   | Orapin Leophairatana             | Common Shares | 12/21/2022  | 400,000    | 1.80        | Buy    | 0.72         |
| Tmt Steel (TMT)  | Soon Tarasansombat               | Common Shares | 12/20/2022  | 70,000     | 7.20        | Buy    | 0.50         |
| Thiensurat (TSR)   | Ekarat Changyoo                  | Common Shares | 12/21/2022  | 100,000    | 3.22        | Buy    | 0.32         |
| Britania (BRI)   | Peerapong Jaroon-Ek              | Common Shares | 12/14/2022  | 750,000    | 10.97       | Buy    | 8.23         |
| Britania (BRI)   | Peerapong Jaroon-Ek              | Common Shares | 12/16/2022  | 1,100,000  | 10.95       | Buy    | 12.05        |
| Britania (BRI)   | Peerapong Jaroon-Ek              | Common Shares | 12/20/2022  | 1,149,400  | 10.83       | Buy    | 12.45        |
| BETAGRO (BTG)  | Vanus Taepaisitphongse           | Common Shares | 12/21/2022  | 200,000    | 33.63       | Buy    | 6.73         |
| Berli Jucker (BJC)   | Khunying Wanna Sirivadhanabhakdi | Common Shares | 12/20/2022  | 75,000,000 | 35.00       | Sell   | 2,625.00     |
| Berli Jucker (BJC)   | Khunying Wanna Sirivadhanabhakdi | Common Shares | 12/21/2022  | 75,000,000 | 34.00       | Sell   | 2,550.00     |
| Berli Jucker (BJC)   | Charoen Sirivadhanabhakdi        | Common Shares | 12/20/2022  | 75,000,000 | 35.00       | Sell   | 2,625.00     |
| Berli Jucker (BJC)   | Charoen Sirivadhanabhakdi        | Common Shares | 12/21/2022  | 75,000,000 | 34.00       | Sell   | 2,550.00     |
| People's Garment (PG)  | Piranart Chokwatana              | Common Shares | 12/21/2022  | 1,300      | 7.17        | Buy    | 0.01         |
| PROEN Corp (PROEN)   | Visrut Manunpon                  | Common Shares | 12/21/2022  | 20,000     | 5.80        | Buy    | 0.12         |
| Precise Corporation (PCC)  | Kitti Sumrit                     | Common Shares | 12/21/2022  | 53,500     | 3.24        | Buy    | 0.17         |
| Thai Textile Industry (TTI)  | Kamjorn Cheunchujitr             | Common Shares | 12/20/2022  | 400        | 28.50       | Buy    | 0.01         |
| Right Tunnelling (RT)  | Visit Coothongkul                | Common Shares | 12/13/2022  | 25,000     | 1.44        | Buy    | 0.04         |
| Right Tunnelling (RT)  | Visit Coothongkul                | Common Shares | 12/16/2022  | 20,000     | 1.41        | Buy    | 0.03         |
| Right Tunnelling (RT)  | Visit Coothongkul                | Common Shares | 12/19/2022  | 50,000     | 1.39        | Buy    | 0.07         |
| Wice Logistics (WICE)  | Ekaphol Pongstabhon              | Common Shares | 12/21/2022  | 10,000     | 9.70        | Buy    | 0.10         |
| Asia Medical and Agricultural Laboratory and Research Center (AMARC) | Ungoan Chantanavanich            | Common Shares | 12/19/2022  | 56,600     | 2.89        | Buy    | 0.16         |
| Asia Medical and Agricultural Laboratory and Research Center (AMARC) | Ungoan Chantanavanich            | Common Shares | 12/20/2022  | 110,000    | 2.80        | Buy    | 0.31         |
| S.Kijchai Enterprise (SKN)   | Kitiya Niebler                   | Common Shares | 12/21/2022  | 50,000     | 4.48        | Buy    | 0.22         |
| Star Money (SM)  | Suwakhon Muadkhong               | Common Shares | 12/20/2022  | 25,000     | 2.04        | Sell   | 0.05         |
| Sahamit Machinery (SMIT)   | Thana Senavattanagul             | Common Shares | 12/20/2022  | 100,000    | 4.88        | Sell   | 0.49         |
| Sahamit Machinery (SMIT)   | Thana Senavattanagul             | Common Shares | 12/21/2022  | 60,000     | 4.88        | Sell   | 0.29         |
| Sitron Power (SITRON)  | Pramoch Rangsunvigitt            | Warrant       | 12/21/2022  | 100,000    | 5.95        | Buy    | 0.60         |
| Delta Paint (DPAINT)   | Athapon Tangkaravakoon           | Common Shares | 12/21/2022  | 3,500,000  | 9.75        | Buy    | 34.13        |
| Origin Property (ORI)  | Arada Jaroon-Ek                  | Common Shares | 12/14/2022  | 600,800    | 10.80       | Buy    | 6.49         |
| Origin Property (ORI)  | Arada Jaroon-Ek                  | Common Shares | 12/16/2022  | 1,800,000  | 10.82       | Buy    | 19.48        |
| Origin Property (ORI)  | Arada Jaroon-Ek                  | Common Shares | 12/21/2022  | 1,864,800  | 10.91       | Buy    | 20.34        |
| Ekachai Medical Care (EKH)   | Suthipong Tangsajjapoj           | Common Shares | 12/20/2022  | 40,000     | 8.04        | Buy    | 0.32         |
| Ekachai Medical Care (EKH)   | Suthipong Tangsajjapoj           | Common Shares | 12/21/2022  | 20,000     | 7.80        | Buy    | 0.16         |
| Asian Alliance International (AAI)                                   | Somsak Amornrattanachaikul       | Common Shares | 12/20/2022  | 1,000,000  | 7.00        | Sell   | 7.00         |
| STC Concrete Product (STC)   | Surasit Chaitrakulthong          | Common Shares | 12/21/2022  | 100,000    | 0.75        | Buy    | 0.08         |
| STC Concrete Product (STC)   | Surasit Chaitrakulthong          | Common Shares | 12/21/2022  | 20,500     | 0.76        | Sell   | 0.02         |
| Asset Wise (ASW)   | Suchet Ritteephomorn             | Common Shares | 12/21/2022  | 300,000    | 7.48        | Buy    | 2.24         |
| i-Tail Corporation (ICT)   | Chaiwat Charoenrujanon           | Common Shares | 12/21/2022  | 6,400      | 28.71       | Buy    | 0.18         |
| i-Tail Corporation (ICT)   | Thawee Tangchansiri              | Common Shares | 12/21/2022  | 10,000     | 28.00       | Buy    | 0.28         |
| i-Tail Corporation (ICT)   | Thiraphong Chansiri              | Common Shares | 12/21/2022  | 450,000    | 28.83       | Buy    | 12.97        |
| Hwafong Rubber (HFT)   | Ming Shan Yen                    | Common Shares | 12/21/2022  | 12,500     | 6.35        | Buy    | 0.08         |

Source: SEC

**Exhibit 9: Upcoming XD and dividend yield on current price**

| Symbol    | X-Date     | Dividend (per Share) | Unit  | Operation Period        | Source of Dividend | Payment Date | Price  | Div Yield | Par  |
|-----------|------------|----------------------|-------|-------------------------|--------------------|--------------|--------|-----------|------|
| AF        | 28/12/2022 | 0.032                | Baht  | 01/01/2022 - 30/09/2022 | Both               | 13/01/2023   | 1.08   | 3.0%      | 0.25 |
| JWD       | 29/12/2022 | 0.78                 | Baht  | 01/01/2022 - 30/11/2022 | Both               | 16/01/2023   | 21.60  | 3.6%      | 0.5  |
| PLANB     | 30/12/2022 | 0.0701               | Baht  | -                       | RE                 | 13/01/2023   | 7.35   | 1.0%      | 0.1  |
| TENCENT80 | 05/01/2023 | -                    | -     | NP                      | -                  | -            | -      | -         | -    |
| CHAYO     | 09/01/2023 | 0.001389             | Baht  | -                       | RE                 | -            | 8.40   | 0.0%      | 0.5  |
| CHAYO     | 09/01/2023 | 40 : 1               | Share | -                       | RE                 | -            | 8.40   | 19.8%     | 0.5  |
| TSC       | 02/02/2023 | 0.6                  | Baht  | 01/10/2021 - 30/09/2022 | NP                 | -            | 14.00  | 4.3%      | 1    |
| IRC       | 08/02/2023 | 0.291                | Baht  | 01/10/2021 - 30/09/2022 | NP                 | 28/02/2023   | 14.10  | 2.1%      | 1    |
| METCO     | 08/02/2023 | 18                   | Baht  | 01/10/2021 - 30/09/2022 | NP                 | -            | 279.00 | 6.5%      | 10   |

Source: SET

**Exhibit 10: New securities**

| Common Shares       | Trade Date | Market     | Industry | Sector  | Subscription on Date    | IPO Price (Baht) | Listed Shares (Shares) |
|---------------------|------------|------------|----------|---------|-------------------------|------------------|------------------------|
| KTMS                | 23/12/2022 | mai        | Services |         | 07/12/2022 - 15/12/2022 | 3.1              | 300,000,000            |
| Derivative Warrants | Trade Date | Underlying | Issuer   | DW Type | Market                  | Maturity Date    | Exercise Price (Baht)  |
| ACE13C2305A         | 23/12/2022 | ACE        | KGI      | Call    | SET                     | 16/5/2023        | 3.3                    |
| AMATA06C2305A       | 23/12/2022 | AMATA      | KKPS     | Call    | SET                     | 9/5/2023         | 25.5                   |
| AOT06C2305A         | 23/12/2022 | AOT        | KKPS     | Call    | SET                     | 9/5/2023         | 95                     |
| AOT13C2305A         | 23/12/2022 | AOT        | KGI      | Call    | SET                     | 16/5/2023        | 98.5                   |
| BBL06C2305A         | 23/12/2022 | BBL        | KKPS     | Call    | SET                     | 9/5/2023         | 180                    |
| BH19P2305A          | 23/12/2022 | BH         | YUANTA   | Put     | SET                     | 11/5/2023        | 145.5                  |
| COM719P2305A        | 23/12/2022 | COM7       | YUANTA   | Put     | SET                     | 11/5/2023        | 22.2                   |
| CPN19C2305A         | 23/12/2022 | CPN        | YUANTA   | Call    | SET                     | 11/5/2023        | 92                     |
| DJI28C2306A         | 23/12/2022 | DJI        | MACQ     | Call    | SET                     | 22/6/2023        | 37,000.00              |
| GUNKUL06C2305A      | 23/12/2022 | GUNKUL     | KKPS     | Call    | SET                     | 9/5/2023         | 6.7                    |
| HMPRO13C2305A       | 23/12/2022 | HMPRO      | KGI      | Call    | SET                     | 16/5/2023        | 19.5                   |
| HSI28C2303C         | 23/12/2022 | HSI        | MACQ     | Call    | SET                     | 5/4/2023         | 21,000.00              |
| HSI28C2304A         | 23/12/2022 | HSI        | MACQ     | Call    | SET                     | 4/5/2023         | 22,600.00              |
| HSI28P2303B         | 23/12/2022 | HSI        | MACQ     | Put     | SET                     | 5/4/2023         | 18,200.00              |
| HSI28P2304A         | 23/12/2022 | HSI        | MACQ     | Put     | SET                     | 4/5/2023         | 16,400.00              |
| JD28P2305A          | 23/12/2022 | JD         | MACQ     | Put     | SET                     | 3/6/2023         | 170                    |
| NDX28C2306A         | 23/12/2022 | NDX        | MACQ     | Call    | SET                     | 22/6/2023        | 13,300.00              |
| PINGAN28C2305A      | 23/12/2022 | PINGAN     | MACQ     | Call    | SET                     | 3/6/2023         | 62                     |
| PLANB06C2305A       | 23/12/2022 | PLANB      | KKPS     | Call    | SET                     | 9/5/2023         | 10.2                   |
| SCB06C2305A         | 23/12/2022 | SCB        | KKPS     | Call    | SET                     | 9/5/2023         | 130                    |
| TU19C2305A          | 23/12/2022 | TU         | YUANTA   | Call    | SET                     | 11/5/2023        | 19.5                   |
| VGI41C2305A         | 23/12/2022 | VGI        | JPM      | Call    | SET                     | 10/5/2023        | 5.1                    |
| WHA06C2304A         | 23/12/2022 | WHA        | KKPS     | Call    | SET                     | 29/4/2023        | 5.2                    |
| XIAOMI28P2305A      | 23/12/2022 | XIAOMI     | MACQ     | Put     | SET                     | 3/6/2023         | 8.5                    |

Source: SET