

31 MARCH 2023

# SPOTLIGHT ON THAILAND

## Published Reports

- SERMSANG POWER CORP (SSP TB) - Light at the end of the tunnel; Maintain BUY TP THB10.80

## Economics

- Feb exports fall less than forecast
- Higher sugar prices pose new threat to food inflation
- Jobless claims edge up to 198,000, higher than expected
- New York grand jury indicts former President Donald Trump in hush money payment case
- Private sector weighs in on party proposals
- Thai exports expected to recover in second half

## Corporate News

- Top court backs MRTA in Orange Line dispute
- True opens 5G hub at Siam Discovery
- TPC bullish on prospects for Elite Card
- Kerry Logistics Network proposes raising B3.4bn
- Gulf issues B8bn in green bonds

Indices	Index as of 30-Mar-23	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,605	(0.3)	(3.8)	(1,603)
China SHCOMP	3,261	0.7	5.6	
Hong Kong HSI	20,309	0.6	2.7	
India SENSEX	Closed	0.6	(4.7)	(2,872)
Indonesia JCI	6,809	(0.4)	(0.6)	421
Korea KOSPI	2,453	0.4	9.7	5,052
MY FBMKLCI	1,425	0.3	(4.7)	
PH PCOMP	6,645	0.2	1.2	(506)
SG FSSTI	3,257	(0.2)	0.2	
Taiwan TWSE	15,849	0.5	12.1	7,498
VN VNINDEX	1,059	0.3	5.2	213
MSCI Emerging	986	0.6	3.1	
Nikkei 225	27,783	(0.4)	6.5	
FTSE 100	7,620	0.7	2.3	
CAC 40	7,263	1.1	12.2	
DAX	15,522	1.3	11.5	
Dow Jones	32,859	0.4	(0.9)	
Nasdaq	12,013	0.7	14.8	
S&P 500	4,051	0.6	5.5	
Brent	79.27	1.3	(7.7)	
Dubai	76.43	(0.2)	(2.8)	
WTI	74.37	0.0	(7.3)	
GOLD	1,980.37	(0.0)	8.5	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	25,281	27,116	(1,835)	51
Retail	18,401	14,430	3,971	32
Prop Trade	4,358	4,853	(495)	9
Local Institution	2,870	4,511	(1,641)	7
Total Trade	50,910	50,910	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	30/3/2023	28/2/2023	30/12/2022	30/3/2022
THB/USD	34.25	35.35	34.61	33.30
Inflation *	3.79	5.02	5.89	5.28
MLR **	6.43	6.43	5.83	5.31
1Y Fixed *	1.14	1.14	0.99	0.43
Govt bond 10Y	2.36	2.59	2.64	2.34
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	30/3/2023	28/2/2023	30/12/2022	30/3/2022
Brent	79.27	83.89	85.91	113.45
Dubai	76.43	81.30	78.66	107.03
WTI	74.37	77.05	80.26	100.28
Gold	1,980	1,827	1,824	1,937
Baltic Dry	1,407	990	1,515	2,358
(USD/ton)	24-Mar-23	17-Mar-23	25-Dec-20	25-Mar-22
Coal	182.50	179.87	84.45	265.44
% change	1.5	(9.9)	116.1	(31.2)

\* 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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### Thailand Equity Sales:

### Thailand Equity Trading:

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## Published Reports

### SERMSANG POWER CORP (SSP TB) - Light at the end of the tunnel; Maintain BUY TP THB10.80

#### Concern over EPS dilution should be resolved by new growth

We believe the main reasons for SSP's recent share price plunge are due to investors' concerns about the potentially negative impacts of EPS dilution and limited capacity growth. Our assumptions include a 9% stock dividend to be paid in 2023; the full exercise of all SSP-W2 warrants into SSP shares occurring in 2025; and a net profit decline from the expiration of the THB6.5/kWh adder for its 52MW solar farm in Thailand in 2025. Taking these assumptions into account, we project that SSP's EPS will grow from THB0.88 in 2023 to THB1.02 in 2024, but drop to THB0.86 in 2025. However, we think these concerns will be fully addressed and resolved during 2023-24, when we expect SSP to secure 0.2-0.3GW of new capacity from the soon-to-announce renewable energy tenders in Thailand plus another 0.2-0.3GW from Vietnam's PDP8.

#### Strong core earnings growth to continue

We expect SSP's strong yearly core net profit growth to continue in 2023-24, driven by 1) the full-year contribution from its 25% stake in the Windchai wind farm (acquired Mar-22); and 2) a contribution from the Leo2 17MW solar farm in Japan, which we expect to COD in 4Q24. In addition, SSP is poised to secure additional capacity growth for wind and solar farms from the upcoming tenders for 5.2GW and 3.6GW worth of renewable energy projects in Thailand, along with wind farms and LNG-to-power projects under Vietnam's new PDP8.

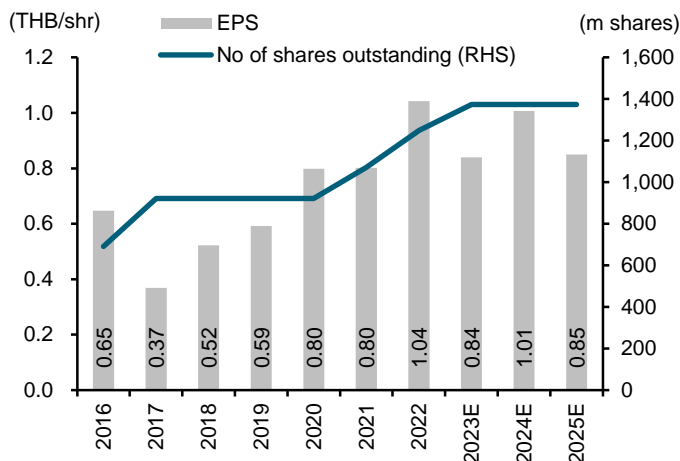
#### 4Q22 earnings dragged down by higher interest expenses

SSP's 4Q22 core net profit was THB180m, down 29% q-q but up 1% y-y, missing our estimate by 22% and Bloomberg's consensus estimate by 19%, due mainly to a THB60m recognition of interest expenses from TTTV and a THB16m one-time cost of restructuring the financial agreement for the SPN project. Including an FX loss of THB25m and THB15m in amortisation from Windchai, 4Q22 net profit fell to THB140m, down 47% q-q and 6% y-y due to weaker solar earnings, despite the full-quarter operation of Leo 1 (20MW).

#### Maintain BUY and our SoTP-based TP of THB10.8

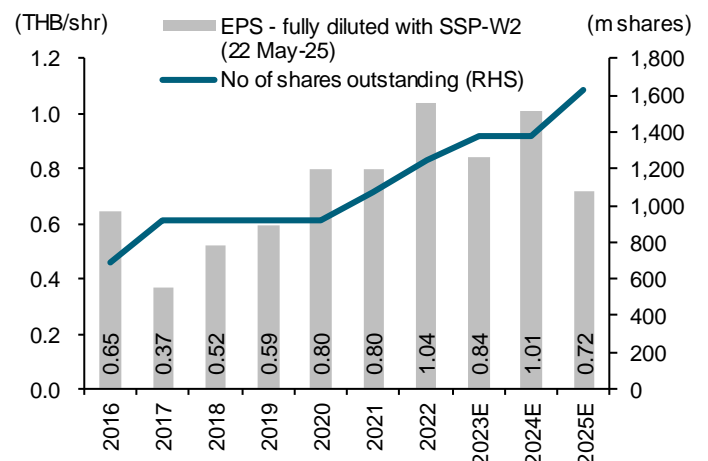
We maintain BUY and our SoTP-TP of THB10.8, excluding the 9% dilution impact from the stock dividend of 124.89m shares and SSP-W2. We think SSP's share price and valuation should rerate to 12-15x forward P/E, backed by its strong and secured earnings growth, a more diversified asset portfolio, and improving ROE in 2023-25.

#### Exhibit 1: EPS vs number of shares outstanding



Sources: SSP; FSSIA estimates

#### Exhibit 2: Fully diluted EPS in 2025 vs number of shares outstanding



Sources: SSP; FSSIA estimates

## Exhibit 3: Key assumptions and EPS revisions

	Current			Previous			Change		
	2023E (THB m)	2024E (THB m)	2025E (THB m)	2023E (THB m)	2024E (THB m)	2025E (THB m)	2023E (%)	2024E (%)	2025E (%)
Revenue	3,902	4,394	3,901	3,847	4,340	3,901	1.4	1.2	0.0
Gross profit	3,278	3,630	3,311	3,300	3,661	3,311	(0.7)	(0.8)	0.0
Operating profit	1,970	2,229	2,019	1,930	2,199	2,019	2.1	1.4	0.0
Net profit	1,168	1,396	1,182	1,176	1,441	1,182	(0.6)	(3.1)	0.0
EPS (THB/shr)	0.85	1.02	0.86	1.03	1.27	0.86	(17.8)	(19.9)	0.0
<b>Key assumptions</b>									
Average utilisation rate - solar TH (%)	28	28	28	28	28	28	0.0	0.0	0.0
Average utilisation rate - solar JP (%)	20	20	20	20	20	20	0.0	0.0	0.0
Average utilisation rate - solar MO (%)	22	22	25	22	22	25	0.0	0.0	0.0
Average utilisation rate - solar VN (%)	20	20	25	20	20	25	0.0	0.0	0.0
Average utilisation rate - wind TH (%)	22	22	25	22	22	25	0.0	0.0	0.0
Average utilisation rate - wind VN (%)	30	30	36	30	30	36	0.0	0.0	0.0
Average utilisation rate - biomass TH (%)	72	72	72	72	72	72	0.0	0.0	0.0
Electricity tariff (THB/KWh)	4.74	4.50	4.41	4.63	4.40	4.41	2.3	2.3	0.0

Note: Change of items in percentage terms are represented in ppt change

Sources: SSP; FSSIA estimates

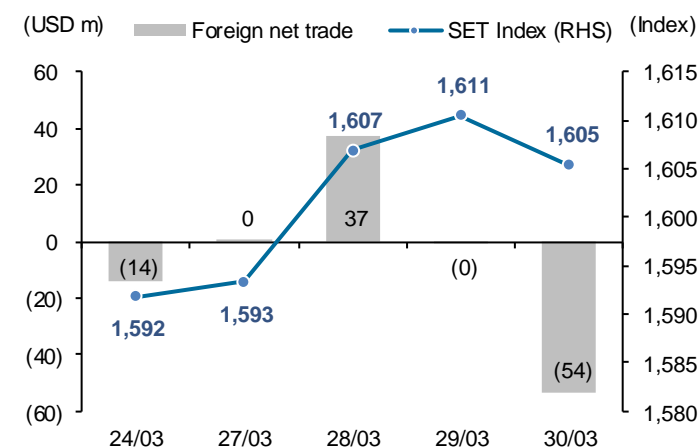
## Economic news

- [Feb exports fall less than forecast](#) BANGKOK POST: Thailand's customs-based exports contracted for a fifth straight month in February, down 4.7% from a year earlier, due to a slowing global economy, the Commerce Ministry said on Thursday.
- [Higher sugar prices pose new threat to food inflation](#) BANGKOK POST: Sugar, consumed in everything from chocolate to fizzy drinks and baked products, is becoming ever more expensive, raising costs for the industry and keeping up pressure on global food inflation.
- [Jobless claims edge up to 198,000, higher than expected](#) CNBC: Jobless claims for the week ended March 25 totaled 198,000, up 7,000 from the previous period and a bit higher than the 195,000 estimate. Continuing claims, which run a week behind, edged up 4,000 to 1.689 million. The final GDP reading for the fourth quarter of 2022 showed the economy grew at a 2.6% annualized rate in the fourth quarter.
- [New York grand jury indicts former President Donald Trump in hush money payment case](#) CNBC: A New York grand jury indicted Donald Trump in connection with a hush money payment to porn star Stormy Daniels made by his former lawyer Michael Cohen. Trump is the first former U.S. president to be charged with a crime. Trump is expected to turn himself in to authorities next week, his attorney said.
- [Private sector weighs in on party proposals](#) BANGKOK POST: The Thai Chamber of Commerce and the private sector are calling on political parties to deliver on 10 key economic proposals to drive the country's economic development.
- [Thai exports expected to recover in second half](#) BANGKOK POST: The Commerce Ministry projects the country's export sector to gradually recover in the latter part of the year as inflationary pressures and global supply chain issues align with energy price trends.

## Corporate news

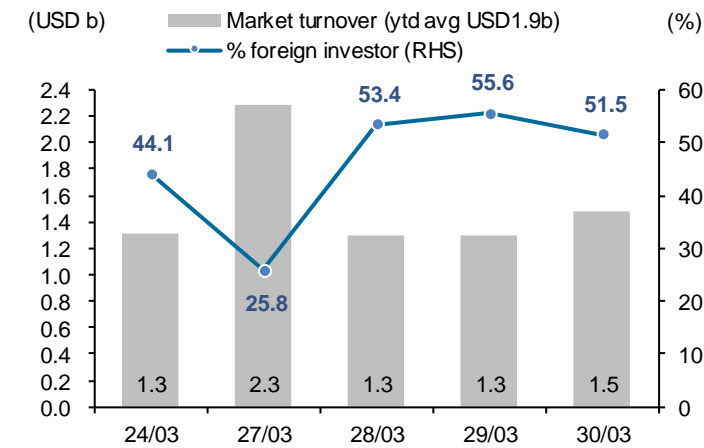
- [Top court backs MRTA in Orange Line dispute](#) BANGKOK POST: Supreme Administrative Court overturns lower court ruling on disputed bidding for Orange Line western extension, which could allow the MRTA to get the stalled project moving.
- [True opens 5G hub at Siam Discovery](#) BANGKOK POST: True Corporation, in collaboration with Kantana Group and Siam Piwat, has launched a huge digital community called True 5G Pro Hub to appeal to the lifestyles and interests of young consumers.
- [TPC bullish on prospects for Elite Card](#) BANGKOK POST: Thailand Privilege Card Co (TPC), the operator of Thailand Elite Card, is aiming for 10,000 new members this fiscal year ending September, with Chinese nationals being the top target because of the mainland's reopening.
- [Kerry Logistics Network proposes raising B3.4bn](#) BANGKOK POST: Hong Kong-listed Kerry Logistics Network Ltd (KLN) has announced a proposal to issue a convertible bond for an aggregate principal of up to 3.4 billion baht to propel Kerry Express Thailand's expansion and solidify its market leadership.
- [Gulf issues B8bn in green bonds](#) BANGKOK POST: Gulf Energy Development Plc has raised 8 billion baht in green bonds for its wind power project, together with 12 billion baht worth of non-green bonds.

Exhibit 4: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 5: Foreign participation



Source: Bloomberg

Exhibit 6: Index performance

	SET Index		Index performance (% change)								
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem
<b>% of SET Index</b>			21%	9%	8%	10%	6%	6%	3%	8%	2%
Current	1,605.42	(0.3)	(1.2)	(0.7)	(1.4)	(1.1)	(1.0)	(0.8)	(1.3)	(0.6)	(1.3)
-5D	1,593.65	0.7	0.7	1.1	(1.3)	(0.5)	(2.2)	0.5	(1.9)	(0.2)	(0.5)
-1M	1,622.35	(1.0)	(1.3)	(2.3)	(1.1)	(0.4)	(5.6)	(2.1)	(2.8)	(3.0)	(3.2)
-3M	1,668.66	(3.8)	(9.5)	(3.5)	0.2	(4.9)	(5.6)	(4.0)	(7.1)	(6.1)	(6.7)
-6M	1,589.51	1.0	(6.5)	1.1	(2.0)	9.1	(3.1)	6.1	(3.3)	(2.3)	0.1
-1Y	1,695.24	(5.3)	(9.9)	(11.6)	(22.7)	(6.3)	(9.4)	5.0	(12.8)	1.1	(14.7)
WTD	1,591.85	0.9	1.0	0.9	(1.3)	(0.1)	(1.1)	0.8	(0.8)	(0.4)	(0.2)
MTD	1,622.35	(1.0)	(1.3)	(2.3)	(1.1)	(0.4)	(5.6)	(2.1)	(2.8)	(3.0)	(3.2)
QTD	1,668.66	(3.8)	(9.5)	(3.5)	0.2	(4.9)	(5.6)	(4.0)	(7.1)	(6.1)	(6.7)
End of 2022	1,668.66	(3.8)	(9.5)	(3.5)	0.2	(4.9)	(5.6)	(4.0)	(7.1)	(6.1)	(6.7)

Source: Bloomberg

Exhibit 7: 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)	(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
2022	1,668.66	15.1	34.78	53,589	1,541	5,362	(656)	56	(4,758)	4,111
<b>2023YTD</b>	<b>1,605.42</b>	<b>(3.8)</b>	<b>33.92</b>	<b>63,549</b>	<b>1,873</b>	<b>(1,603)</b>	<b>1,541</b>	<b>(87)</b>	<b>150</b>	<b>530</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	1,668.66	0.7	36.37	57,767	1,588	1,443	(533)	(115)	(792)	2,928
1Q23	1,605.42	(5.3)	33.93	63,544	1,873	(1,603)	1,541	(87)	150	530
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	1,668.66	0.7	34.80	53,589	1,540	369	(469)	(28)	129	1,542
Jan-23	1,671.46	1.4	33.22	68,181	2,052	545	16	172	(732)	822
Feb-23	1,622.35	(3.7)	34.05	63,203	1,856	(1,273)	836	34	404	(1,115)
Mar-23	1,605.42	(5.3)	34.50	59,248	1,717	(875)	689	(293)	478	823
<b>2023YTD</b>	<b>1,605.42</b>	<b>(3.1)</b>	<b>33.92</b>	<b>63,549</b>	<b>1,873</b>	<b>(1,603)</b>	<b>1,541</b>	<b>(87)</b>	<b>150</b>	<b>530</b>
24/3/2023	1,591.85		34.15	44,925	1,316	(14)	(5)	(3)	23	27
27/3/2023	1,593.37		34.45	36,049	1,047	0	(4)	11	(7)	103
28/3/2023	1,606.91		34.29	44,685	1,303	37	(86)	(9)	58	(92)
29/3/2023	1,610.52		34.14	44,496	1,304	(0)	(13)	(6)	19	51
30/3/2023	1,605.42		34.25	50,910	1,487	(54)	116	(14)	(48)	84

Source: Bloomberg

## Exhibit 8: Upcoming events

Date Time	Event		Survey	Actual	Prior
03/31/2023 03:00	BoP Current Account Balance	Feb	\$800m	--	-\$2002m
03/31/2023 03:30	Exports YoY	Feb	--	--	-3.40%
03/31/2023 03:30	Foreign Reserves	Mar-24	--	--	\$222.3b
03/31/2023 03:30	Exports	Feb	--	--	\$20352m
03/31/2023 03:30	Forward Contracts	Mar-24	--	--	\$26.7b
03/31/2023 03:30	Imports YoY	Feb	--	--	9.10%
03/31/2023 03:30	Imports	Feb	--	--	\$23022m
03/31/2023 03:30	Trade Balance	Feb	--	--	-\$2670m
03/31/2023 03:30	BoP Overall Balance	Feb	--	--	\$3751m
04/02/2023 20:30	S&P Global Thailand PMI Mfg	Mar	--	--	54.8
04/03/2023 03:30	Business Sentiment Index	Mar	--	--	50.6
04/04/2023 23:30	CPI Core YoY	Mar	1.83%	--	1.93%
04/04/2023 23:30	CPI NSA MoM	Mar	0.26%	--	-0.12%
04/04/2023 23:30	CPI YoY	Mar	3.38%	--	3.79%
04/06/2023 04/17	Consumer Confidence	Mar	--	--	52.6
04/06/2023 04/17	Consumer Confidence Economic	Mar	--	--	46.8
04/17/2023 04/24	Car Sales	Mar	--	--	71551
04/22/2023 04/28	Customs Exports YoY	Mar	--	--	-4.70%
04/22/2023 04/28	Customs Imports YoY	Mar	--	--	1.10%
04/22/2023 04/28	Customs Trade Balance	Mar	--	--	-\$1113m
04/25/2023 04/28	Mfg Production Index ISIC NSA YoY	Mar	--	--	-2.71%
04/25/2023 04/30	Capacity Utilization ISIC	Mar	--	--	61.87

Source: Bloomberg

## Exhibit 9: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Bangkok Dusit Med Serv (BDMS)	Att Thongtang	Common Shares	3/29/2023	1,000,000	29.75	Sell	29.75
KCE Electronics (KCE)	Siriphan Suntanaphan	Common Shares	3/30/2023	100,000	46.00	Sell	4.60
Central Pattana (CPN)	Lertvit Pumipitak	Common Shares	2/28/2023	500	70.25	Buy	0.04
Central Pattana (CPN)	Lertvit Pumipitak	Common Shares	3/1/2023	200	69.25	Buy	0.01
Central Pattana (CPN)	Lertvit Pumipitak	Common Shares	3/2/2023	1,000	68.00	Sell	0.07
Central Pattana (CPN)	Lertvit Pumipitak	Common Shares	3/2/2023	1,800	68.83	Buy	0.12
Central Pattana (CPN)	Lertvit Pumipitak	Common Shares	3/15/2023	2,000	64.75	Buy	0.13
Central Pattana (CPN)	Lertvit Pumipitak	Common Shares	3/16/2023	1,500	65.67	Sell	0.10
The Practical Solution (TPS)	Nuttawut Jantarassittiphol	Common Shares	3/29/2023	50,000	3.54	Sell	0.18
Takuni Group (TAKUNI)	Somyos Tiranawatananun	Common Shares	3/16/2023	100,000	2.24	Buy	0.22
Thachang Green Energy (TGE)	Wannapha Srisuwan	Common Shares	3/30/2023	25,000*	2.02	Sell	0.05
Thachang Green Energy (TGE)	Wannapha Srisuwan	Common Shares	3/30/2023	25,000*	2.02	Sell	0.05
Thachang Green Energy (TGE)	Wannapha Srisuwan	Common Shares	3/30/2023	25,000	2.02	Sell	0.05
Thai Sugar Terminal (TSTE)	Prapas Chutimaworapan	Common Shares	3/29/2023	33,700	8.57	Buy	0.29
Beauty Community (BEAUTY)	Peerapong Kitiveshpokawat	Common Shares	3/28/2023	20,000	1.24	Buy	0.02
Far East Fame Line DDB (FE)	Chailada Tantivejakul	Common Shares	3/28/2023	1,500	175.00	Buy	0.26
Thai Textile Industry (TTI)	Kamjorn Cheunchujitr	Common Shares	3/29/2023	200	25.50	Buy	0.01
Thai Textile Industry (TTI)	Kamjorn Cheunchujitr	Common Shares	3/29/2023	700	25.75	Buy	0.02
Warrix Sports (WARRIX)	Sa-Nga Tangchansiri	Common Shares	3/29/2023	50,000	11.20	Buy	0.56
Asia Medical and Agricultural Laboratory and Research Center (AMARC)	Ungoon Chantanavanich	Common Shares	3/28/2023	22,200	2.63	Buy	0.06
Salee Colour (COLOR)	Rach Thongvanit	Common Shares	3/29/2023	200,000	1.68	Buy	0.34
Regional Container Lines (RCL)	Twinchok Tanthuwani	Common Shares	3/27/2023	40,000	27.38	Buy	1.10
Applied DB (ADB)	Wei-Kai Wang	Common Shares	3/29/2023	40,000*	1.48	Sell	0.01
Applied DB (ADB)	Wei-Kai Wang	Common Shares	3/29/2023	10,000	1.48	Sell	0.01

Source: \*Revoked by Reporter, SEC

## Exhibit 10: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
TVDH	10/04/2023	03/03/2023	Warrants	0.3	Baht	3 : 1	15/05/2023 - 19/05/2023	570532715
KKP	27/04/2023	03/03/2023	Warrants	-	Baht	12 : 1	-	70562592
KKP	27/04/2023	03/03/2023	Warrants	-	Baht	12 : 1	-	70562592
CIG	28/04/2023	13/03/2023	Common	0.5	Baht	2 : 1	24/05/2023 - 07/06/2023	867092251
CIG	28/04/2023	13/03/2023	Warrants	-	Baht	6 : 1	-	144515375
K	28/04/2023	28/02/2023	Warrants	-	Baht	6 : 1	-	79922412
PROS	28/04/2023	23/02/2023	Warrants	-	Baht	2 : 1	-	274356000
SKY	28/04/2023	03/02/2023	Common	13	Baht	20 : 1	22/05/2023 - 26/05/2023	31213329
TMC	28/04/2023	23/02/2023	Warrants	0.05	Baht	3 : 1	12/06/2023 - 16/06/2023	152924574
B	02/05/2023	13/03/2023	Common	0.06	Baht	1 : 6	22/05/2023 - 26/05/2023	20761555194
INET	02/05/2023	27/02/2023	Warrants	-	Baht	5 : 1	-	100008315
KGEN	03/05/2023	03/03/2023	Common	1	Baht	5 : 1	02/06/2023 - 09/06/2023	224883460
DEMCO	08/05/2023	08/03/2023	Warrants	-	Baht	5 : 1	-	146068850
DV8	08/05/2023	23/02/2023	Common	0.6	Baht	1 : 1	12/06/2023 - 19/06/2023	715208096
DV8	08/05/2023	23/02/2023	Warrants	-	Baht	2 : 1	-	357604048
IP	08/05/2023	28/02/2023	Warrants	-	Baht	4 : 1	-	93130131
AKR	11/05/2023	28/02/2023	Warrants	-	Baht	5 : 1	-	294306571
MILL	11/05/2023	10/03/2023	Warrants	0.02	Baht	4 : 1	-	1388673991
TEAMG	11/05/2023	23/02/2023	Warrants	-	Baht	5 : 1	-	136000000
TMI	11/05/2023	22/02/2023	Warrants	-	Baht	2 : 1	-	335720445
DOD	12/05/2023	22/02/2023	Common	4	Baht	17 : 1	07/06/2023 - 13/06/2023	25552382
BE8	29/05/2023	16/03/2023	Warrants	-	Baht	20 : 1	-	13235463
NUSA	14/06/2023	01/03/2023	Warrants	-	Baht	5 : 1	-	2761893722

Source: SET

## Exhibit 11: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda
CRANE	31/03/2023	27/04/2023	Omitted dividend payment
DIMET	31/03/2023	28/04/2023	Capital increase,Omitted dividend payment
QHOP	31/03/2023	25/04/2023	To acknowledge the Fund's significant management and future direction in management, To acknowledge the performance of QHOP for the year 2022, To acknowledge the financial statement of QHOP for the year 2022
SDC	31/03/2023	27/04/2023	Omitted dividend payment,Changing the director(s),Capital increase,The issuance of convertible securities,Connected transaction
STOWER	31/03/2023	27/04/2023	Omitted dividend payment,Capital increase,Change of par value,Amendment of Articles of Association
TU-PF	31/03/2023	25/04/2023	To acknowledge the Fund's significant management and future direction in management, To acknowledge the performance of TU-PF for the year 2022, To acknowledge the financial statement of TU-PF for the year 2022
AIMCG	03/04/2023	28/04/2023	To acknowledge the operation performance of AIMCG for the year 2022, To acknowledge the 2022 financial statements of AIMCG for the fiscal year ended 31 December 2022
AIMIRT	03/04/2023	28/04/2023	To acknowledge the operation performance of AIMIRT for the year 2022, To acknowledge the 2022 financial statements of AIMIRT for the fiscal year ended 31 December 2022
CPTGF	03/04/2023	26/04/2023	To acknowledge the Minutes of the 2022 Annual General Meeting of Unitholders,To acknowledge the Fund's significant management and future direction in management
IFEC	03/04/2023	27/04/2023	Omitted dividend payment
BE8	04/04/2023	27/04/2023	Capital increase,Cash and stock dividend payment,Changing the director(s),The issuance of convertible securities
SOLAR	04/04/2023	26/04/2023	Capital increase,Omitted dividend payment
TCOAT	04/04/2023	28/04/2023	Omitted dividend payment
TRC	04/04/2023	26/04/2023	Omitted dividend payment
TTLPF	04/04/2023	28/04/2023	To acknowledge the Minutes of the 2022 Annual General Meeting of Unitholders, To acknowledge the Fund's significant management and future direction in management
WP	04/04/2023	25/04/2023	Cash dividend payment
CSR	05/04/2023	27/04/2023	Cash dividend payment
BSM	07/04/2023	27/04/2023	Omitted dividend payment,Capital increase,Change of par value,Changing the director(s)
NSI	07/04/2023	26/04/2023	Omitted dividend payment
TNPC	07/04/2023	28/04/2023	Cash dividend payment
ZIGA	07/04/2023	28/04/2023	Omitted dividend payment
SO	15/05/2023	28/06/2023	Capital increase,Changing the director(s),Approve for amendment of Clause 4 (Registered Capital) of the Company's Memorandum of Association

Source: SET



## Exhibit 12: Upcoming XD [1/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
COTTO	31/3/2023	0.04	Baht	-	RE	21/4/2023	2.30	1.7%	1
Q-CON	31/3/2023	0.75	Baht	01/01/2022 - 31/12/2022	NP	21/4/2023	16.20	4.6%	1
NDX01	3/4/2023	-	Baht	-	NP	8/5/2023	-	-	-
THCOM	3/4/2023	0.5	Baht	01/01/2022 - 31/12/2022	NP	26/4/2023	14.20	3.5%	5
DCC	4/4/2023	0.011	Baht	01/10/2022 - 31/12/2022	NP	27/4/2023	2.30	0.5%	0.1
SCGP	4/4/2023	0.35	Baht	01/01/2022 - 31/12/2022	NP	24/4/2023	46.75	0.7%	1
GLORY	5/4/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	26/4/2023	4.34	1.4%	0.5
CHEWA	7/4/2023	0.0183	Baht	01/01/2022 - 31/12/2022	NP	28/4/2023	0.71	2.6%	1
GPI	7/4/2023	0.04	Baht	-	RE	27/4/2023	1.74	2.3%	0.5
SCC	7/4/2023	2	Baht	01/07/2022 - 31/12/2022	NP	25/4/2023	315.00	0.6%	1
SMPC	7/4/2023	0.4	Baht	01/07/2022 - 31/12/2022	NP	28/4/2023	12.30	3.3%	1
ATP30	10/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	28/4/2023	1.39	2.2%	0.25
BANPU	10/4/2023	0.75	Baht	01/07/2022 - 31/12/2022	NP	28/4/2023	10.80	6.9%	1
BPP	10/4/2023	0.3	Baht	01/07/2022 - 31/12/2022	NP	26/4/2023	15.90	1.9%	10
QTC	10/4/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	26/4/2023	4.72	4.2%	1
J	11/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	2/5/2023	3.36	0.9%	1
JMART	11/4/2023	0.66	Baht	01/07/2022 - 31/12/2022	NP	3/5/2023	23.20	2.8%	1
JMT	11/4/2023	0.59	Baht	01/07/2022 - 31/12/2022	NP	2/5/2023	46.25	1.3%	0.5
KWC	11/4/2023	10	Baht	01/01/2022 - 31/12/2022	NP	24/4/2023	257.00	3.9%	10
TTB	12/4/2023	0.053	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	1.45	3.7%	0.95
GC	17/4/2023	0.15	Baht	01/07/2022 - 31/12/2022	NP	28/4/2023	5.40	2.8%	0.5
KBANK	17/4/2023	3.5	Baht	-	RE	3/5/2023	133.50	2.6%	10
S11	17/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	5.10	2.0%	1
SCB	17/4/2023	5.19	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	102.50	5.1%	10
TMT	17/4/2023	0.15	Baht	01/01/2022 - 31/12/2022	Both	3/5/2023	7.95	1.9%	1
UKEM	17/4/2023	0.015	Baht	-	RE	3/5/2023	1.25	1.2%	0.25
KGI	18/4/2023	0.355	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	5.00	7.1%	1
KTB	18/4/2023	0.682	Baht	-	RE	3/5/2023	16.70	4.1%	5.15
KTB-P	18/4/2023	0.8365	Baht	-	RE	3/5/2023	153.00	0.5%	5.15
KTC	18/4/2023	1.15	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	54.00	2.1%	1
RS	18/4/2023	10 : 1 Share		-	RE	3/5/2023	15.40	-	1
RS	18/4/2023	0.011111112	Baht	-	RE	3/5/2023	15.40	0.1%	1
TCAP	18/4/2023	1.9	Baht	-	RE	3/5/2023	46.00	4.1%	10
TCAP-P	18/4/2023	1.9	Baht	-	RE	3/5/2023	560.00	0.3%	10
TIPCO	18/4/2023	0.7	Baht	01/01/2022 - 31/12/2022	Both	3/5/2023	9.75	7.2%	1
TOG	18/4/2023	0.43	Baht	01/07/2022 - 31/12/2022	NP	3/5/2023	9.30	4.6%	1
FTE	19/4/2023	0.06	Baht	01/07/2022 - 31/12/2022	NP	9/5/2023	1.61	3.7%	0.5
HMPRO	19/4/2023	0.21	Baht	01/07/2022 - 31/12/2022	NP	3/5/2023	14.20	1.5%	1
PJW	19/4/2023	0.05	Baht	-	RE	3/5/2023	4.42	1.1%	0.5
STA	19/4/2023	0.28	Baht	01/01/2022 - 31/12/2022	Both	8/5/2023	22.60	1.2%	1
STA	19/4/2023	0.72	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	22.60	3.2%	1
STGT	19/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	10.30	2.4%	0.5
TIDLOR	19/4/2023	0.292	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	25.00	1.2%	3.7
TIDLOR	19/4/2023	8 : 1 Share		01/01/2022 - 31/12/2022	NP	8/5/2023	25.00	-	3.7
TPLAS	19/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	2.42	4.1%	0.5
YUASA	19/4/2023	0.346	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	14.10	2.5%	1
AIT	20/4/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	6.35	2.7%	1
JR	20/4/2023	0.09	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	6.65	1.4%	0.5
MAJOR	20/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	16.70	1.5%	1
NER	20/4/2023	0.31	Baht	01/07/2022 - 31/12/2022	NP	9/5/2023	6.00	5.2%	0.5
THANA	20/4/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	2.58	2.7%	1
BBL	21/4/2023	3	Baht	-	RE	12/5/2023	155.00	1.9%	10
PSL	21/4/2023	0.25	Baht	-	RE	9/5/2023	13.80	1.8%	1
TISCO	21/4/2023	7.75	Baht	01/01/2022 - 31/12/2022	Both	10/5/2023	101.00	7.7%	10

Source: SET



## Exhibit 13: Upcoming XD [2/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TISCO-P	21/4/2023	7.75	Baht	01/01/2022 - 31/12/2022	Both	10/5/2023	1,346.00	0.6%	10
CH	24/4/2023	0.06	Baht	-	RE	12/5/2023	3.44	1.7%	0.5
CIMBT	24/4/2023	0.0115	Baht	01/01/2022 - 31/12/2022	NP	10/5/2023	0.82	1.4%	0.5
BGC	25/4/2023	0.12	Baht	01/10/2022 - 31/12/2022	NP	17/5/2023	9.90	1.2%	5
FPI	25/4/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	-	2.56	3.1%	0.25
III	25/4/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	13.90	2.9%	0.5
SMART	25/4/2023	0.0365	Baht	01/01/2022 - 31/12/2022	Both	17/5/2023	0.82	4.5%	0.5
UBA	25/4/2023	0.0459	Baht	01/01/2022 - 31/12/2022	NP	-	1.76	2.6%	0.5
WFX	25/4/2023	0.21	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	4.46	4.7%	1
EASTW	26/4/2023	0.09	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	4.94	1.8%	1
GUNKUL	26/4/2023	0.06	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	3.92	1.5%	0.25
KCC	26/4/2023	0.0212	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	6.45	0.3%	0.5
SKR	26/4/2023	0.08	Baht	01/01/2022 - 31/12/2022	NP	10/5/2023	9.15	0.9%	0.5
AAI	27/4/2023	0.2	Baht	01/07/2022 - 31/12/2022	Both	16/5/2023	6.00	3.3%	1
AUCT	27/4/2023	0.305	Baht	01/07/2022 - 31/12/2022	Both	19/5/2023	10.70	2.9%	0.25
HTECH	27/4/2023	0.04	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	3.44	1.2%	1
JDF	27/4/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	2.78	0.7%	0.5
KKP	27/4/2023	1.5	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	64.50	2.3%	10
MAKRO	27/4/2023	0.33	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	40.00	0.8%	0.5
MINT	27/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	31.75	0.8%	1
MTC	27/4/2023	0.95	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	34.25	2.8%	1
NSL	27/4/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	22.30	1.3%	1
PDJ	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	3.02	3.3%	1
PDJ	27/4/2023	10 : 1 Share		-	RE	15/5/2023	3.02	-	1
PDJ	27/4/2023	0.011111	Baht	-	RE	15/5/2023	3.02	0.4%	1
POLY	27/4/2023	0.08	Baht	01/01/2022 - 31/12/2022	Both	-	11.70	0.7%	1
QH	27/4/2023	0.1	Baht	01/07/2022 - 31/12/2022	NP	18/5/2023	2.38	4.2%	1
RBF	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	11.90	0.8%	1
SAK	27/4/2023	0.137	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	6.30	2.2%	1
SAMCO	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	1.64	6.1%	1
SFLEX	27/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	3.76	0.8%	0.5
SGC	27/4/2023	0.11	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	3.12	3.5%	1
SRICHA	27/4/2023	0.2	Baht	-	RE	17/5/2023	9.00	2.2%	1
SUN	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	4.44	2.3%	0.5
TKC	27/4/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	23.60	1.7%	1
TM	27/4/2023	0.05	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	2.52	2.0%	0.5
TPCH	27/4/2023	0.183	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	6.85	2.7%	1
WHAUP	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	Both	17/5/2023	3.92	2.6%	1
ALUCON	28/4/2023	10	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	185.00	5.4%	10
ASW	28/4/2023	0.5226	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	8.60	6.1%	1
AYUD	28/4/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	38.75	0.7%	1
CEYE	28/4/2023	0.15	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	5.00	3.0%	0.5
CHG	28/4/2023	0.075	Baht	01/01/2022 - 31/12/2022	NP	-	3.62	2.1%	0.1
DTCENT	28/4/2023	0.002222222	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	1.88	0.1%	0.5
DTCENT	28/4/2023	25 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	1.88	-	0.5
DTCI	28/4/2023	0.35	Baht	-	RE	18/5/2023	30.00	1.2%	10
IHL	28/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	2.88	3.5%	1
MENA	28/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	2.50	1.2%	0.5
MFC	28/4/2023	1.5	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	23.60	6.4%	1
NEW	28/4/2023	4	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	112.00	3.6%	10
NRF	28/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.65	0.5%	1
PCSGH	28/4/2023	0.2	Baht	01/07/2022 - 31/12/2022	Both	18/5/2023	5.10	3.9%	1
PREB	28/4/2023	0.5	Baht	01/01/2022 - 31/12/2022	NP	-	8.45	5.9%	1
RSP	28/4/2023	0.21	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	2.90	7.2%	1

Source: SET

## Exhibit 14: Upcoming XD [3/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SCG	28/4/2023	0.05	Baht	-	RE	19/5/2023	4.54	1.1%	1
SO	28/4/2023	0.2	Baht	01/07/2022 - 31/12/2022	NP	17/5/2023	9.20	2.2%	1
TPBI	28/4/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	4.70	4.3%	1
TWPC	28/4/2023	0.2158	Baht	-	RE	19/5/2023	4.84	4.5%	1
AHC	2/5/2023	1.18	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	17.60	6.7%	1
AMARC	2/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	2.60	0.8%	0.5
AMARC	2/5/2023	0.08	Baht	-	RE	19/5/2023	2.60	3.1%	0.5
BAM	2/5/2023	0.55	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	13.60	4.0%	5
BIS	2/5/2023	0.0625	Baht	01/07/2022 - 31/12/2022	NP	22/5/2023	7.65	0.8%	0.5
CHOTI	2/5/2023	8.5	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	146.00	5.8%	10
CPALL	2/5/2023	0.75	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	62.25	1.2%	1
CPANEL	2/5/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	-	10.30	1.7%	1
DMT	2/5/2023	0.38	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	14.00	2.7%	5.2
DMT	2/5/2023	0.12	Baht	-	RE	25/5/2023	14.00	0.9%	5.2
ESSO	2/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	8.80	3.4%	4.9338
HTC	2/5/2023	0.97	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	33.50	2.9%	1
INET	2/5/2023	0.1061	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.30	2.0%	1
L&E	2/5/2023	0.061	Baht	-	RE	17/5/2023	1.85	3.3%	1
LHFG	2/5/2023	0.01	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	1.07	0.9%	1
LPH	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	5.55	1.8%	0.5
MFEC	2/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	8.05	5.0%	1
MGT	2/5/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	16/5/2023	3.28	2.4%	0.5
MODERN	2/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	3.12	1.9%	1
MOSHI	2/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	23/5/2023	48.50	-	1
MOSHI	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	48.50	0.2%	1
NETBAY	2/5/2023	0.8162	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	23.90	3.4%	1
PIMO	2/5/2023	0.042	Baht	01/07/2022 - 31/12/2022	NP	23/5/2023	2.16	1.9%	0.25
PR9	2/5/2023	0.29	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	20.80	1.4%	1
PRAKIT	2/5/2023	1	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	13.00	7.7%	1
SAWAD	2/5/2023	1.8	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	52.00	3.5%	1
SC	2/5/2023	0.17	Baht	01/07/2022 - 31/12/2022	NP	18/5/2023	4.26	4.0%	1
SCAP	2/5/2023	0.8	Baht	01/01/2022 - 31/12/2022	Both	16/5/2023	27.00	3.0%	5
SNNP	2/5/2023	0.23	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	24.10	1.0%	0.5
SORKON	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.45	1.8%	1
SVI	2/5/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	9.85	2.6%	1
THIP	2/5/2023	1.75	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	33.00	5.3%	1
ACG	3/5/2023	0.0133	Baht	01/01/2022 - 31/12/2022	Both	-	1.55	0.9%	0.5
AKP	3/5/2023	0.025	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	2.00	1.3%	0.5
AMATA	3/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	22.20	1.8%	1
AMATAV	3/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	6.75	1.0%	0.5
APCO	3/5/2023	0.155	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	5.20	3.0%	0.5
APP	3/5/2023	0.14	Baht	01/01/2022 - 31/12/2022	NP	-	3.00	4.7%	0.5
BE8	3/5/2023	0.005	Baht	01/01/2022 - 31/12/2022	NP	12/5/2023	57.75	0.0%	0.5
BE8	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	12/5/2023	57.75	-	0.5
BJC	3/5/2023	0.65	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	38.25	1.7%	1
BLA	3/5/2023	0.28	Baht	-	RE	-	28.50	1.0%	1
BRI	3/5/2023	0.721	Baht	01/01/2022 - 31/12/2022	NP	-	11.50	6.3%	0.5
CIVIL	3/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	2.82	0.7%	1
CKP	3/5/2023	0.085	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	4.08	2.1%	1
COLOR	3/5/2023	0.08	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	1.69	4.7%	1
CPR	3/5/2023	0.089	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	5.90	1.5%	1
D	3/5/2023	7.5 : 1 Share		01/01/2022 - 31/12/2022	NP	22/5/2023	5.95	-	0.5
D	3/5/2023	0.00741	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.95	0.1%	0.5
EKH	3/5/2023	0.32	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	8.00	4.0%	0.5

Source: SET

## Exhibit 15: Upcoming XD [4/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
EKH	3/5/2023	40 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	8.00	-	0.5
ICC	3/5/2023	1	Baht	-	RE	23/5/2023	34.00	2.9%	1
IVL	3/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	34.75	1.2%	1
KISS	3/5/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	-	7.10	1.1%	0.5
KTMS	3/5/2023	0.0327	Baht	-	RE	25/5/2023	4.24	0.8%	0.5
KWM	3/5/2023	0.058	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	2.14	2.7%	0.5
NYT	3/5/2023	0.22	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	3.80	5.8%	0.5
OCC	3/5/2023	0.05	Baht	-	RE	23/5/2023	10.50	0.5%	1
OSP	3/5/2023	0.45	Baht	01/07/2022 - 31/12/2022	Both	25/5/2023	30.75	1.5%	1
PAF	3/5/2023	0.0102	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	1.34	0.8%	0.51
PPS	3/5/2023	0.01	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	0.78	1.3%	0.25
PRM	3/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	7.25	3.4%	1
RICHY	3/5/2023	0.00385	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	0.75	0.5%	1
RICHY	3/5/2023	32 : 1 Share		01/01/2022 - 31/12/2022	Both	26/5/2023	0.75	-	1
ROJNA	3/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	6.50	4.6%	1
S&J	3/5/2023	1.7	Baht	-	RE	24/5/2023	38.00	4.5%	1
SABINA	3/5/2023	0.59	Baht	-	RE	19/5/2023	25.75	2.3%	1
SABUY	3/5/2023	0.0278	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	12.40	0.2%	1
SABUY	3/5/2023	4 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	12.40	-	1
SALEE	3/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	1.15	6.1%	0.25
SAUCE	3/5/2023	1.65	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	32.00	5.2%	1
SCN	3/5/2023	0.055	Baht	-	RE	23/5/2023	1.96	2.8%	0.5
SICT	3/5/2023	5 : 1 Share		01/01/2022 - 31/12/2022	NP	25/5/2023	9.90	-	0.5
SICT	3/5/2023	0.0112	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	9.90	0.1%	0.5
SINGER	3/5/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	18.10	1.4%	1
SM	3/5/2023	0.04	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.04	2.0%	0.5
SMD	3/5/2023	0.5	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	7.95	6.3%	0.5
SPI	3/5/2023	0.6	Baht	-	RE	23/5/2023	68.00	0.9%	1
SSF	3/5/2023	0.4814	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	8.25	5.8%	1
SSP	3/5/2023	0.061111111	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	9.50	0.6%	1
SSP	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	Both	25/5/2023	9.50	-	1
SST	3/5/2023	0.03	Baht	-	RE	-	6.45	0.5%	1
STP	3/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	10.60	2.4%	1
SWC	3/5/2023	0.25	Baht	01/07/2022 - 31/12/2022	NP	25/5/2023	6.20	4.0%	0.5
TFG	3/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	Both	23/5/2023	5.25	5.7%	1
TNL	3/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	Both	24/5/2023	34.50	0.6%	1
TPCS	3/5/2023	1	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	21.50	4.7%	1
TSR	3/5/2023	0.0111	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	3.92	0.3%	1
TSR	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	3.92	-	1
WACOAL	3/5/2023	0.7	Baht	-	RE	23/5/2023	35.25	2.0%	1
YGG	3/5/2023	0.067	Baht	01/10/2022 - 31/12/2022	NP	22/5/2023	7.55	0.9%	0.5
ASIAN	8/5/2023	0.4	Baht	01/07/2022 - 31/12/2022	Both	24/5/2023	12.30	3.3%	1
AU	8/5/2023	0.15	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	10.90	1.4%	0.1
AURA	8/5/2023	0.08	Baht	01/10/2022 - 31/12/2022	NP	22/5/2023	17.80	0.4%	1
CHAYO	8/5/2023	0.00111112	Baht	-	RE	-	8.10	0.0%	0.5
CHAYO	8/5/2023	50 : 1 Share		-	RE	-	8.10	-	0.5
CPF	8/5/2023	0.35	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	21.40	1.6%	1
CRC	8/5/2023	0.48	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	44.00	1.1%	1
CSS	8/5/2023	0.05	Baht	01/07/2022 - 31/12/2022	NP	25/5/2023	1.46	3.4%	0.5
FLOYD	8/5/2023	0.00617284	Baht	-	RE	25/5/2023	1.32	0.5%	0.5
FLOYD	8/5/2023	9 : 1 Share		-	RE	25/5/2023	1.32	-	0.5
FNS	8/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	-	3.58	5.6%	5
GTB	8/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	-	0.74	2.7%	0.25
HFT	8/5/2023	0.38	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	5.25	7.2%	1

Source: SET

## Exhibit 16: Upcoming XD [5/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
HUMAN	8/5/2023	0.12	Baht	01/07/2022 - 31/12/2022	Both	25/5/2023	11.90	1.0%	0.5
ICHI	8/5/2023	0.6	Baht	01/01/2022 - 31/12/2022	Both	24/5/2023	13.10	4.6%	1
IP	8/5/2023	0.18	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	12.80	1.4%	0.5
KAMART	8/5/2023	0.08	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	8.30	1.0%	0.6
KLINIQ	8/5/2023	0.5	Baht	01/08/2022 - 31/12/2022	Both	-	39.75	1.3%	0.5
LH	8/5/2023	0.35	Baht	01/07/2022 - 31/12/2022	Both	22/5/2023	9.80	3.6%	1
MATI	8/5/2023	0.25	Baht	-	RE	25/5/2023	7.90	3.2%	1
MICRO	8/5/2023	0.036	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	3.80	0.9%	1
MITSIB	8/5/2023	20 : 1 Share		01/01/2022 - 31/12/2022	Both	19/5/2023	1.07	-	0.5
MITSIB	8/5/2023	0.0025	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	1.07	0.2%	0.5
MK	8/5/2023	0.11	Baht	-	RE	-	2.94	3.7%	1
ONEE	8/5/2023	0.16	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	5.85	2.7%	2
ORI	8/5/2023	0.57	Baht	01/07/2022 - 31/12/2022	NP	-	11.70	4.9%	0.5
PCC	8/5/2023	0.14	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	3.18	4.4%	1
PPM	8/5/2023	0.025	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.88	1.3%	0.5
SCM	8/5/2023	0.11	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.00	2.2%	0.5
SELIC	8/5/2023	30 : 1 Share		01/01/2022 - 31/12/2022	NP	25/5/2023	2.88	-	0.5
SELIC	8/5/2023	0.02217	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	2.88	0.8%	0.5
SITHAI	8/5/2023	0.04	Baht	-	RE	25/5/2023	1.51	2.6%	1
SPALI	8/5/2023	0.75	Baht	01/07/2022 - 31/12/2022	NP	23/5/2023	22.40	3.3%	1
SSSC	8/5/2023	0.185	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	3.04	6.1%	1
TACC	8/5/2023	0.19	Baht	01/01/2022 - 31/12/2022	Both	23/5/2023	6.10	3.1%	0.25
THREL	8/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	-	4.24	1.7%	1
THREL	8/5/2023	60 : 1 Share		01/01/2022 - 31/12/2022	NP	-	4.24	-	1
TOA	8/5/2023	0.25	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	31.50	0.8%	1
TPS	8/5/2023	0.1	Baht	-	RE	23/5/2023	3.50	2.9%	0.5
TRUBB	8/5/2023	0.12	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	1.91	6.3%	1
VIBHA	8/5/2023	0.055	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.66	2.1%	0.1
AMR	9/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	Both	-	3.78	1.3%	0.5
AP	9/5/2023	0.65	Baht	-	RE	25/5/2023	12.10	5.4%	1
AWC	9/5/2023	0.032	Baht	01/01/2022 - 31/12/2022	Both	24/5/2023	5.75	0.6%	1
BAY	9/5/2023	0.45	Baht	-	RE	25/5/2023	29.00	1.6%	10
BBIK	9/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	-	113.00	0.4%	0.5
BCH	9/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	20.40	2.0%	1
BEC	9/5/2023	0.16	Baht	-	RE	25/5/2023	8.65	1.8%	1
CSR	9/5/2023	1.11	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	71.75	1.5%	10
EASON	9/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	1.30	4.6%	1
FE	9/5/2023	3.5	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	200.00	1.8%	10
HPT	9/5/2023	0.0212	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	0.82	2.6%	0.25
ILM	9/5/2023	0.6	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	20.70	2.9%	5
JUBILE	9/5/2023	0.35	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	25.00	1.4%	1
KUMWEL	9/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.20	3.2%	0.5
LEO	9/5/2023	0.2	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	10.10	2.0%	0.5
M	9/5/2023	0.9	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	51.00	1.8%	1
MOONG	9/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	2.26	4.4%	0.5
NFC	9/5/2023	0.18	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	4.94	3.6%	0.18
NOBLE	9/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	5.00	4.0%	1
PF	9/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	-	0.40	5.0%	1
PIN	9/5/2023	0.15	Baht	01/01/2022 - 31/12/2022	Both	-	3.72	4.0%	1
PL	9/5/2023	0.11	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	2.62	4.2%	1
PRAPAT	9/5/2023	0.04	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	2.14	1.9%	0.5
PROEN	9/5/2023	0.12	Baht	01/01/2022 - 31/12/2022	NP	-	6.10	2.0%	0.5
SAPPE	9/5/2023	1.65	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	56.75	2.9%	1
SMT	9/5/2023	0.06	Baht	-	RE	25/5/2023	4.64	1.3%	1

Source: SET

## Exhibit 17: Upcoming XD [6/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TC	9/5/2023	0.5	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	8.65	5.8%	1
TFMAMA	9/5/2023	2.74	Baht	01/07/2022 - 31/12/2022	Both	25/5/2023	200.00	1.4%	1
TLI	9/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	-	12.80	2.3%	1
TNPC	9/5/2023	0.02	Baht	-	RE	25/5/2023	1.79	1.1%	1
TPAC	9/5/2023	0.293	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	15.00	2.0%	1
WIIK	9/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	1.85	3.2%	1
WP	9/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	4.42	5.7%	1
ALLA	10/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.43	4.9%	0.5
ARROW	10/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	7.10	3.5%	1
ASEFA	10/5/2023	0.18	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	3.70	4.9%	1
ILINK	10/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	7.25	2.8%	1
ITEL	10/5/2023	0.0635	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	3.36	1.9%	0.5
MEB	10/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	34.75	0.1%	0.5
PB	10/5/2023	1.14	Baht	01/07/2022 - 31/12/2022	Both	24/5/2023	70.75	1.6%	1
SIAM	10/5/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.70	1.8%	1
SMIT	10/5/2023	0.2	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	4.68	4.3%	1
SPC	10/5/2023	1	Baht	-	RE	23/5/2023	62.75	1.6%	1
STI	10/5/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	-	5.55	3.1%	0.5
TOPP	10/5/2023	3.82	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	162.00	2.4%	10
AKR	11/5/2023	0.045	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	0.99	4.5%	0.8
PG	11/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	8.05	2.5%	1
SENA	11/5/2023	0.078368	Baht	01/01/2022 - 31/12/2022	NP	-	3.50	2.2%	1
TMI	11/5/2023	0.015	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.02	0.7%	0.25
TRU	11/5/2023	0.35	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	6.20	5.6%	1
TRU	11/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	Both	25/5/2023	6.20	-	1
WHA	11/5/2023	0.1003	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	4.22	2.4%	0.1
BRR	12/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	6.10	3.3%	1
CHARAN	12/5/2023	2	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	34.00	5.9%	10
NNCL	12/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	2.02	2.5%	1
TENCENT80	19/5/2023	-	Baht	-	NP	26/6/2023	-	-	-
PINGAN80	14/6/2023	-	Baht	-	NP	31/7/2023	-	-	-

Source: SET

## Exhibit 18: New securities

Common Shares	Trade Date	Market	Industry	Sector	Subscription on Date	IPO Price (Baht)	Listed Shares (Shares)
DEXON	31/03/2023	mai	Services		24/03/2023 - 27/03/2023	4.5	476,500,000
Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
ADVANC41C2308A	31/03/2023	ADVANC	JPM	Call	SET	09/08/2023	260
BEM13C2308A	31/03/2023	BEM	KGI	Call	SET	12/08/2023	11.6
DJI28C2309A	31/03/2023	DJI	MACQ	Call	SET	21/09/2023	36,000.00
DJI28P2309A	31/03/2023	DJI	MACQ	Put	SET	21/09/2023	28,500.00
GEELY28C2308B	31/03/2023	GEELY	MACQ	Call	SET	05/09/2023	12
JD28P2308A	31/03/2023	JD	MACQ	Put	SET	05/09/2023	125
KBANK41C2308A	31/03/2023	KBANK	JPM	Call	SET	09/08/2023	163
KKP13C2308A	31/03/2023	KKP	KGI	Call	SET	12/08/2023	84.5
KTB13C2308A	31/03/2023	KTB	KGI	Call	SET	12/08/2023	22
LENOVO28C2308A	31/03/2023	LENOVO	MACQ	Call	SET	05/09/2023	11.5
MEITUA28P2308A	31/03/2023	MEITUA	MACQ	Put	SET	05/09/2023	107
MINT19C2309A	31/03/2023	MINT	YUANTA	Call	SET	12/09/2023	37.5
OSP13C2308A	31/03/2023	OSP	KGI	Call	SET	12/08/2023	43
SCC13C2308A	31/03/2023	SCC	KGI	Call	SET	12/08/2023	438
SET5028P2309A	31/03/2023	SET50	MACQ	Put	SET	04/10/2023	860
SPX28C2309A	31/03/2023	SPX	MACQ	Call	SET	21/09/2023	4,550.00
SPX28P2309A	31/03/2023	SPX	MACQ	Put	SET	21/09/2023	3,150.00

Source: SET



