

19 APRIL 2023

SPOTLIGHT ON THAILAND

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- SRINANAPORN MARKETING (SNNP TB) - 1Q23 profit heading for a new high; Maintain BUY TP THB29.00

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- BNP Paribas' wealth management unit to launch in Thailand
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- Southeast Asia struggles to hit ESG goals
- Operators seek clarity on B300 tourism fee

Indices	Index as of 18-Apr-23	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,594	(0.4)	(4.5)	(1,693)
China SHCOMP	3,393	0.2	9.8	
Hong Kong HSI	20,651	(0.6)	4.4	
India SENSEX	59,727	(0.3)	(1.8)	(1,553)
Indonesia JCI	6,822	0.5	(0.4)	1,082
Korea KOSPI	2,571	(0.2)	15.0	6,246
MY FBMKLCI	1,432	(0.2)	(4.2)	
PH PCOMP	6,465	(0.6)	(1.5)	(509)
SG FSSTI	3,310	(0.3)	1.8	
Taiwan TWSE	15,869	(0.6)	12.2	8,117
VN VNINDEX	1,055	0.1	4.8	136
MSCI Emerging	1,001	(0.3)	4.6	
Nikkei 225	28,659	0.5	9.8	
FTSE 100	7,909	0.4	6.1	
CAC 40	7,534	0.5	16.4	
DAX	15,883	0.6	14.1	
Dow Jones	33,977	(0.0)	2.5	
Nasdaq	12,153	(0.0)	16.1	
S&P 500	4,155	0.1	8.2	
Brent	84.77	0.0	(1.3)	
Dubai	85.26	(1.4)	8.4	
WTI	80.86	0.1	0.9	
GOLD	2,005.45	0.0	10.0	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	21,033	23,906	(2,873)	56
Retail	12,797	10,962	1,835	30
Prop Trade	2,793	2,503	289	7
Local Institution	3,269	2,520	749	7
Total Trade	39,892	39,892	(0)	100
Rates	Last close	1M ago	End last yr	1yr ago
	18/4/2023	20/3/2023	30/12/2022	18/4/2022
THB/USD	34.29	34.11	34.61	33.67
Inflation *	2.83	3.79	5.89	5.73
MLR **	6.67	6.43	5.83	5.31
1Y Fixed *	1.31	1.14	0.99	0.43
Govt bond 10Y	2.52	2.46	2.64	2.54
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	18/4/2023	17/3/2023	30/12/2022	18/4/2022
Brent	84.77	72.97	85.91	113.16
Dubai	85.26	73.98	78.66	107.43
WTI	80.86	66.74	80.26	102.56
Gold	2,005	1,979	1,824	1,950
Baltic Dry	1,412	1,535	1,515	2,115
(USD/ton)	14-Apr-23	07-Apr-23	25-Dec-20	15-Apr-22
Coal	198.31	197.05	84.45	313.46
% change	0.6	7.5	134.8	(36.7)

* 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

SRINANAPORN MARKETING (SNNP TB) - 1Q23 profit heading for a new high; Maintain BUY TP THB29.00

Expect 1Q23 profit to grow slightly q-q to hit a new high

We forecast a 1Q23 net profit of THB156m (+2.6% q-q, +48.4% y-y) – a record high. The expected y-y growth comes from the low base last year and a successful overseas market expansion. Even though we estimate 1Q23 total revenue to drop q-q in line with seasonality, we expect net profit to rise q-q due to 1) the gross margin should slightly increase to 28.3% from 28.1% in 4Q22; and 2) SG&A should decline to 15.5% from 16.1% in 4Q22 due to lower advertising and marketing expenses. Assuming in-line results, 1Q23 earnings would account for 22.4% of our 2023 net profit forecast.

Gross margin should improve in 2H23

We think SNNP's 1Q23 net profit will be the bottom of the year. We expect its operations to continue to grow in 2Q23 and 2H23, due to the summer season supporting its beverage products and the ramping up of the Vietnam factory's utilisation rate via Bento and Jele in 2Q23 and 3Q23, respectively. In addition, we expect to see a higher revenue recognition for the Vietnam factory in 2H23, whose gross margin is higher than the Thailand factory.

We maintain 2023E profit growth at 35% y-y

Our 2023 assumptions are more conservative than management's targets. In particular, we forecast 2023 Vietnam revenue of THB844m (+32% y-y) – lower than its target of THB1b (+57% y-y). We still have a positive view on domestic and overseas revenue growth, estimated at 15% y-y and 27% y-y in 2023, respectively, due to a consumption and tourism recovery and its CLMV market expansion plans. In addition, we assume its gross margin to rise to 28.3% from 27.3% in 2022. Therefore, we maintain our 2023 net profit forecast of THB696m (+35% y-y).

Reaffirm target price and recommendation

We reaffirm our BUY rating and TP of THB29, based on 40x 2023E P/E. Currently, its share price is trading at 34.5x 2023E P/E, which has an upside at 16%. Aside from that, we are impressed by its earnings momentum, which should remain stronger than its food peers, while our 2023 net profit forecast sees solid growth at 35% y-y.

Exhibit 1: 1Q23 earnings preview

	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23E	Change	
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)
Sales	1,210	1,133	1,323	1,468	1,632	1,488	(8.8)	31.3
Cost of sales	870	823	978	1,067	1,174	1,067	(9.1)	34.9
Gross profit	340	310	345	400	458	421	(8.1)	34.7
SG&A	197	179	210	235	263	231	(12.2)	33.2
Operating profit	155	142	152	184	198	196	(0.6)	27.9
Interest expense	0.25	0.18	0.15	0.29	1.06	1.00	(5.7)	324.0
Tax expense	32	29	30	36	42	38	(9.4)	29.9
Profit (loss) sharing	(6)	(8)	(6)	(6)	(5)	(5)	nm	nm
Reported net profit	116	105	116	142	152	156	2.6	48.4
Core profit	116	105	116	142	152	156	2.6	48.4
Key ratios (%)							(ppt)	(ppt)
Gross margin	28.1	27.4	26.1	27.3	28.1	28.3	0.2	0.9
SG&A to sales	16.3	15.8	15.8	16.0	16.1	15.5	(0.6)	(0.3)
Operating margin	12.8	12.6	11.5	12.6	12.1	13.2	1.1	0.6
Net margin	9.6	9.3	8.8	9.7	9.3	10.5	1.2	1.2
Core margin	9.6	9.3	8.8	9.7	9.3	10.5	1.2	1.2
Operating statistics (THB m)								
Domestic revenue	865	899	967	1,075	1,106	1,061	(4.1)	18.0
Overseas revenue	345	234	357	393	526	427	(18.7)	82.6
Vietnam revenue	146	51	167	169	251	148	(41.0)	190.2

Sources: SNNP, FSSIA estimate

Exhibit 2: Key assumptions for SNNP

Assumptions	Actual	Forecast			% Growth		
	2022	2023E	2024E	2025E	2023E	2024E	2025E
Domestic revenue (THB m)	4,046	4,653	5,212	5,733	15.0	12.0	10.0
Overseas revenue (THB m)	1,510	1,912	2,199	2,463	26.7	15.0	12.0
Vietnam revenue (THB m)	638	844	1,013	1,114	32.2	20.0	10.0
Total revenue (THB m)	5,556	6,566	7,411	8,196	18.2	12.9	10.6
Gross profit (THB m)	1,514	1,858	2,112	2,352	22.7	13.7	11.4
Gross margin (%)	27.3	28.3	28.5	28.7	1.0	0.2	0.2
SG&A expenses (THB m)	886	1,037	1,171	1,295	17.1	12.9	10.6
SG&A to sales (%)	16.0	15.8	15.8	15.8	(0.2)	0.0	0.0
Profit (loss) sharing (THB m)	(25)	(15)	7	12	<i>nm</i>	<i>nm</i>	<i>nm</i>
Reported net profit (THB m)	516	696	805	907	35.0	15.7	12.6
Net margin (%)	9.3	10.6	10.9	11.1	1.3	0.3	0.2
Core profit (THB m)	516	696	805	907	35.0	15.7	12.6
Core margin (%)	9.3	10.6	10.9	11.1	1.3	0.3	0.2

Source: FSSIA estimate

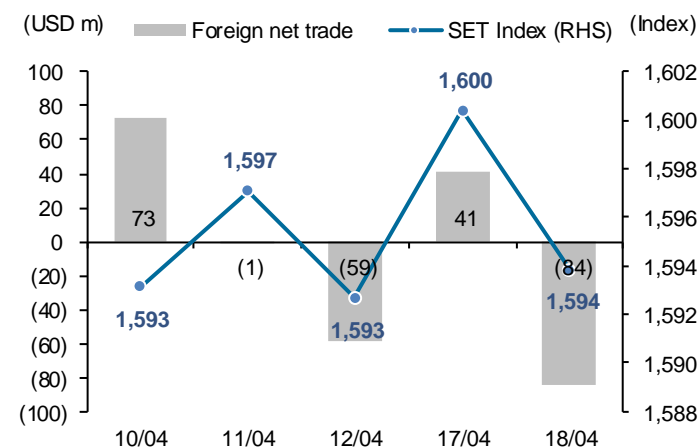
Economic news

- [Loan demand unfazed by rising interest rates](#) BANGKOK POST: Rising interest rates have not yet affected domestic loan demand despite corporate loans slowing because of the global economic outlook, according to the Bank of Thailand.
- [The price of populism](#) BANGKOK POST: After the Songkran celebrations peter out, Thais must contemplate the general election on May 14 and decide whether political parties' campaign pledges will really create a healthier economy.
- [Region's state debt reaches 18-year high](#) BANGKOK POST: The average government debt level in Asia-Pacific is at an 18-year high, with most developing economies trying to stabilise it at current levels by 2027.
- [EU lawmakers adopt vast carbon market reform](#) BANGKOK POST: STRASBOURG, France: The European Parliament adopted sweeping climate measures on Tuesday aimed at massively cutting EU greenhouse emissions, including the introduction of a carbon border tax on imports.
- [Tin market spooked by Myanmar supply worries](#) BANGKOK POST: LONDON: Tin prices have leapt higher on news of a possible production halt in Myanmar, the world's third-largest producer of the metal.
- [Trade takes a tumble](#) BANGKOK POST: Prospects for Thai exports look weak this year as a storm of economic uncertainties are expected to slow down shipping.
- [PMUC unveils research output](#) BANGKOK POST: The Programme Management Unit for Competitiveness (PMUC), a research funding unit, plans to showcase research work that supports the Thai economy and the country's competitiveness at a two-day event later this month to mark four years of funding worth 7 billion baht.
- [Singapore passes Hong Kong on rich-city list](#) BANGKOK POST: Hong Kong has fallen behind rival Singapore in a ranking of the world's wealthiest cities, a new survey shows.

Corporate news

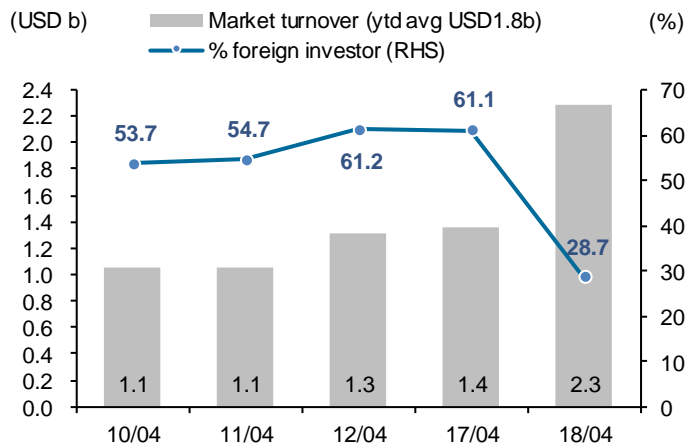
- [BNP Paribas' wealth management unit to launch in Thailand](#) BANGKOK POST: BENGALURU: BNP Paribas, the euro zone's biggest bank, said on Tuesday its wealth management arm will launch in Thailand to expand its presence in Asian markets.
- [Musk aims to create 'truth-seeking' AI](#) BANGKOK POST: SAN FRANCISCO: Elon Musk is out to counter the artificial intelligence efforts of Microsoft and Google with "truth-seeking AI" that shuns political correctness, he said during an interview aired late Monday.
- [Parties to forgo auction for orbital slots](#) BANGKOK POST: All private and public stakeholders in the satellite business have agreed that the allocation of rights to use two unsold satellite orbital slots be accomplished by any method except an auction.
- [Money market funds lure investors with returns](#) BANGKOK POST: Depositors have started to move their money from bank accounts to money market funds, in part because of ongoing concerns about the banking crisis and also offers of higher returns, according to a recent report from financial services company Morningstar.
- [Southeast Asia struggles to hit ESG goals](#) BANGKOK POST: Most Southeast Asian nations face risks to their environmental, social and governance (ESG) performance as the aftermath of the pandemic slows the process, according to a recent report.
- [Operators seek clarity on B300 tourism fee](#) BANGKOK POST: Tourism operators are calling for clearer measures regarding the 300-baht tourism fee after the tourism and sports minister said levy collection will be delayed from June to September because of issues with its implementation.

Exhibit 3: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 4: Foreign participation



Source: Bloomberg

Exhibit 5: Index performance

	SET Index		Index performance (% change)									
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem	
% of SET Index			21%	9%	8%	10%	6%	6%	3%	8%	2%	
Current	1,593.85	(0.4)	(0.8)	(0.8)	(0.9)	0.2	0.6	(0.6)	(0.3)	(0.3)	(1.2)	
-5D	1,577.07	1.1	0.5	0.7	(0.2)	1.0	1.6	1.1	0.4	1.0	(2.2)	
-1M	1,563.67	1.9	5.3	1.4	0.3	1.6	(2.6)	3.1	(1.1)	3.3	(1.3)	
-3M	1,685.44	(5.4)	(7.4)	(5.3)	(3.4)	(6.1)	(8.0)	(0.4)	(11.1)	(4.7)	(15.8)	
-6M	1,590.36	0.2	(5.5)	0.1	(1.0)	5.2	(4.3)	5.7	(3.1)	(0.1)	(4.3)	
-1Y	1,668.06	(4.4)	(6.9)	(4.8)	(24.0)	(7.2)	(9.2)	6.1	(9.4)	2.7	(16.6)	
WTD	1,592.67	0.1	(0.6)	(1.1)	(0.2)	0.6	1.2	0.3	(0.4)	0.3	(1.4)	
MTD	1,609.17	(1.0)	0.8	1.0	(1.4)	(0.6)	(1.5)	0.4	(1.1)	2.1	(3.9)	
QTD	1,609.17	(1.0)	0.8	1.0	(1.4)	(0.6)	(1.5)	0.4	(1.1)	2.1	(3.9)	
End of 2022	1,668.66	(4.5)	(8.6)	(3.4)	(0.6)	(5.6)	(7.5)	(2.9)	(8.2)	(4.2)	(11.1)	

Source: Bloomberg

Exhibit 6: 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
2023YTD	1,593.85	(4.5)	33.96	60,533	1,782	(1,693)	1,583	(19)	129	27
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	1,609.17	(5.1)	33.92	63,300	1,866	(1,646)	1,594	(83)	136	612
2Q23	1,593.85	1.6	34.22	41,679	1,218	(47)	(11)	65	(7)	(584)
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	1,609.17	(5.1)	34.49	58,517	1,697	(917)	742	(290)	464	905
Apr-23	1,593.85	(4.4)	34.22	41,679	1,218	(47)	(11)	65	(7)	(584)
2023YTD	1,593.85	(3.8)	33.96	60,533	1,782	(1,693)	1,583	(19)	129	27
10/04/2023	1,593.13		34.34	36,412	1,060	73	(82)	11	(2)	(139)
11/04/2023	1,597.10		34.23	36,039	1,053	(1)	(16)	(10)	27	74
12/04/2023	1,592.67		34.25	44,756	1,307	(59)	15	35	10	(30)
17/04/2023	1,600.41		34.36	46,726	1,360	41	(34)	(15)	9	(9)
18/04/2023	1,593.85		34.29	39,892	1,163	(84)	54	8	22	(124)

Source: Bloomberg

Exhibit 7: Upcoming events

Date Time	Event		Survey	Actual	Prior	Revised
04/17/2023 04/24	Car Sales	Mar	--	--	71551	--
04/21/2023 03:30	Foreign Reserves	Apr-14	--	--	\$224.7b	--
04/21/2023 03:30	Forward Contracts	Apr-14	--	--	\$27.8b	--
04/22/2023 04/28	Customs Exports YoY	Mar	-17.10%	--	-4.70%	-4.74%
04/22/2023 04/28	Customs Imports YoY	Mar	-5.70%	--	1.10%	--
04/22/2023 04/28	Customs Trade Balance	Mar	-\$1163m	--	-\$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	--
04/28/2023 03:00	BoP Current Account Balance	Mar	--	--	\$1332m	--
04/28/2023 03:30	Exports YoY	Mar	--	--	-4.10%	--
04/28/2023 03:30	Exports	Mar	--	--	\$22375m	--
04/28/2023 03:30	Imports YoY	Mar	--	--	1.80%	--
04/28/2023 03:30	Imports	Mar	--	--	\$21064m	--
04/28/2023 03:30	Trade Balance	Mar	--	--	\$1311m	--
04/28/2023 03:30	BoP Overall Balance	Mar	--	--	-\$1801m	--
05/01/2023 20:30	S&P Global Thailand PMI Mfg	Apr	--	--	53.1	--
05/02/2023 03:30	Business Sentiment Index	Apr	--	--	52.9	--
05/02/2023 23:30	CPI Core YoY	Apr	--	--	1.75%	--
05/02/2023 23:30	CPI NSA MoM	Apr	--	--	-0.27%	--
05/02/2023 23:30	CPI YoY	Apr	--	--	2.83%	--
05/07/2023 05/15	Consumer Confidence	Apr	--	--	53.8	--
05/07/2023 05/15	Consumer Confidence Economic	Apr	--	--	48	--
05/14/2023 22:30	GDP SA QoQ	1Q	--	--	-1.50%	--
05/14/2023 22:30	GDP YoY	1Q	--	--	1.40%	--

Source: Bloomberg

Exhibit 8: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Silicon Craft Technology (SICT)	Naiyavudhi Wongkomet	Common Shares	4/11/2023	668,200	10.20	Sell	6.82
Seafco (SEAFCO)	Narong Thasnanipan	Common Shares	4/17/2023	11,000	3.71	Buy	0.04
Thai Sugar Terminal (TSTE)	Prapas Chutimaworapan	Common Shares	4/17/2023	10,000	8.40	Buy	0.08
Next Capital (NCAP)	Amornyot Panich	Common Shares	4/7/2023	26,900*	3.72	Sell	0.10
Next Capital (NCAP)	Amornyot Panich	Common Shares	4/7/2023	26,900	3.72	Sell	0.10
BETAGRO (BTG)	Somcharn Suphapitiporn	Common Shares	4/12/2023	37,500	26.25	Sell	0.98
Pioneer Motor (PIMO)	Narerat Itthirojanakul	Warrant	4/17/2023	563,300	0.07	Buy	0.04
Pioneer Motor (PIMO)	Papat Itthirojanakul	Warrant	4/17/2023	500,000	0.05	Buy	0.03
RS (RS)	Surachai Chetchotisak	Common Shares	4/17/2023	200,000	15.33	Buy	3.07
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	4/12/2023	5,000	3.26	Buy	0.02
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	4/17/2023	50,000	3.24	Buy	0.16

Source: *Revoked by Reporter; SEC

Exhibit 9: Upcoming XM

Symbol	X-Date	Meeting Date	Type of Meeting	Agenda	Venue
AEONTS	25/04/2023	20/06/2023	AGM	Cash dividend payment	By Electronic Means (E-AGM)
QHR	28/04/2023	26/05/2023	EGM	Connected Transaction, Acquisition or Disposition of Assets, Conversion to REIT, Agenda 1 : To consider and approve the Conversion of QHR into QHRREIT 1.1. To consider and approve the Conversion of QHR, the conversion plan, by transfer of Assets an	Sathorn room 1-2 Q House Lumpini Building, 4th floor
SABUY	28/04/2023	01/06/2023	EGM	Acquisition and disposition of assets	By Broadcasting live from the meeting room on 2nd floor of the Company's office at 230 Bangkhuntien-Chaitalay Road, Samae Dam Sub-district, Bang Khun Thian District. Bangkok 10150
SO	15/05/2023	28/06/2023	EGM	Capital increase, Changing the director(s), Approve for amendment of Clause 4 (Registered Capital) of the Company's Memorandum of Association	E-Meeting floor 2 Head office Siamrajathane Public Company Limited

Source: SET

Exhibit 10: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
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: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
BEC19C2309A	19/04/2023	BEC	YUANTA	Call	SET	12/09/2023	11.7
IVL19C2309A	19/04/2023	IVL	YUANTA	Call	SET	12/09/2023	42.25
MEGA13C2309A	19/04/2023	MEGA	KGI	Call	SET	09/09/2023	57
TU19C2309A	19/04/2023	TU	YUANTA	Call	SET	12/09/2023	17

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
FTE	19/4/2023	0.06	Baht	01/07/2022 - 31/12/2022	NP	9/5/2023	1.70	3.5%	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	4.60	1.1%	0.5
STA	19/4/2023	0.28	Baht	01/01/2022 - 31/12/2022	Both	8/5/2023	22.90	1.2%	1
STA	19/4/2023	0.72	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	22.90	3.1%	1
STGT	19/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	10.40	2.4%	0.5
TIDLOR	19/4/2023	0.292	Baht	01/01/2022 - 31/12/2022	NP	8/5/2023	26.75	1.1%	3.7
TIDLOR	19/4/2023	8 : 1 Share		01/01/2022 - 31/12/2022	NP	8/5/2023	26.75	-	3.7
TPLAS	19/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	2.48	4.0%	0.5
YUASA	19/4/2023	0.346	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	14.20	2.4%	1
AIT	20/4/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	5.60	3.0%	1
JR	20/4/2023	0.09	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	6.50	1.4%	0.5
MAJOR	20/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	3/5/2023	16.90	1.5%	1
NER	20/4/2023	0.31	Baht	01/07/2022 - 31/12/2022	NP	9/5/2023	6.05	5.1%	0.5
THANA	20/4/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	9/5/2023	2.52	2.8%	1
BBL	21/4/2023	3	Baht	-	RE	12/5/2023	160.00	1.9%	10
PSL	21/4/2023	0.25	Baht	-	RE	9/5/2023	14.10	1.8%	1
TISCO	21/4/2023	7.75	Baht	01/01/2022 - 31/12/2022	Both	10/5/2023	101.50	7.6%	10
TISCO-P	21/4/2023	7.75	Baht	01/01/2022 - 31/12/2022	Both	10/5/2023	1,346.00	0.6%	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
CH	24/4/2023	0.06	Baht	-	RE	12/5/2023	3.26	1.8%	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
AEONTS	25/4/2023	2.95	Baht	01/09/2022 - 28/02/2023	NP	17/7/2023	190.00	1.6%	1
BGC	25/4/2023	0.12	Baht	01/10/2022 - 31/12/2022	NP	17/5/2023	9.95	1.2%	5
FPI	25/4/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	9/5/2023	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	-	1.72	2.7%	0.5
WFX	25/4/2023	0.21	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	4.48	4.7%	1
EASTW	26/4/2023	0.09	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	5.05	1.8%	1
GUNKUL	26/4/2023	0.06	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	4.00	1.5%	0.25
KCC	26/4/2023	0.0212	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	6.65	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	5.75	3.5%	1
AUCT	27/4/2023	0.305	Baht	01/07/2022 - 31/12/2022	Both	19/5/2023	9.50	3.2%	0.25
HTECH	27/4/2023	0.04	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	3.40	1.2%	1
JDF	27/4/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	2.70	0.7%	0.5
KKP	27/4/2023	1.5	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	64.75	2.3%	10
MAKRO	27/4/2023	0.33	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	38.25	0.9%	0.5
MINT	27/4/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	31.50	0.8%	1
MTC	27/4/2023	0.95	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	37.00	2.6%	1
NSL	27/4/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	21.60	1.4%	1
PDJ	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	2.96	3.4%	1
PDJ	27/4/2023	10 : 1 Share		-	RE	15/5/2023	2.96	-	1
PDJ	27/4/2023	0.011111	Baht	-	RE	15/5/2023	2.96	0.4%	1
POLY	27/4/2023	0.08	Baht	01/01/2022 - 31/12/2022	Both	-	11.60	0.7%	1
QH	27/4/2023	0.1	Baht	01/07/2022 - 31/12/2022	NP	18/5/2023	2.48	4.0%	1
RBF	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	11.30	0.9%	1
SAK	27/4/2023	0.137	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	6.40	2.1%	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	3.44	0.9%	0.5
SGC	27/4/2023	0.11	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	3.14	3.5%	1
SRICHA	27/4/2023	0.2	Baht	-	RE	17/5/2023	8.80	2.3%	1
SUN	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	4.68	2.1%	0.5
TKC	27/4/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	23.00	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	7.10	2.6%	1
WHAUP	27/4/2023	0.1	Baht	01/01/2022 - 31/12/2022	Both	17/5/2023	4.04	2.5%	1
ALUCON	28/4/2023	10	Baht	01/01/2022 - 31/12/2022	NP	15/5/2023	189.00	5.3%	10
ASW	28/4/2023	0.5226	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	8.50	6.1%	1
AYUD	28/4/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	39.50	0.7%	1
CEYE	28/4/2023	0.15	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	5.55	2.7%	0.5
CHG	28/4/2023	0.075	Baht	01/01/2022 - 31/12/2022	NP	-	3.70	2.0%	0.1
DTCENT	28/4/2023	0.00222222	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	1.99	0.1%	0.5
DTCENT	28/4/2023	25 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	1.99	-	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	2.90	3.4%	1
MENA	28/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	2.72	1.1%	0.5
MFC	28/4/2023	1.5	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	23.90	6.3%	1
NEW	28/4/2023	4	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	108.00	3.7%	10
NRF	28/4/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	6.00	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	-	8.55	5.8%	1
RSP	28/4/2023	0.21	Baht	01/01/2022 - 31/12/2022	Both	18/5/2023	3.08	6.8%	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	4.34	1.2%	1
SO	28/4/2023	0.2	Baht	01/07/2022 - 31/12/2022	NP	17/5/2023	9.15	2.2%	1
TPBI	28/4/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	4.50	4.4%	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	18.00	6.6%	1
AMARC	2/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	2.70	0.7%	0.5
AMARC	2/5/2023	0.08	Baht	-	RE	19/5/2023	2.70	3.0%	0.5
BAM	2/5/2023	0.55	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	13.70	4.0%	5
BIS	2/5/2023	0.0625	Baht	01/07/2022 - 31/12/2022	NP	22/5/2023	6.90	0.9%	0.5
CHOTI	2/5/2023	8.5	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	149.00	5.7%	10
CPALL	2/5/2023	0.75	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	63.00	1.2%	1
CPANEL	2/5/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	-	10.90	1.6%	1
DMT	2/5/2023	0.38	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	13.30	2.9%	5.2
DMT	2/5/2023	0.12	Baht	-	RE	25/5/2023	13.30	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	34.50	2.8%	1
INET	2/5/2023	0.1061	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.20	2.0%	1
L&E	2/5/2023	0.061	Baht	-	RE	17/5/2023	1.84	3.3%	1
LHFG	2/5/2023	0.01	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	1.04	1.0%	1
LPH	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	5.65	1.8%	0.5
MFEC	2/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	7.85	5.1%	1
MGT	2/5/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	16/5/2023	3.16	2.5%	0.5
MODERN	2/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	3.04	2.0%	1
MOSHI	2/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	23/5/2023	52.50	-	1
MOSHI	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	52.50	0.2%	1
NETBAY	2/5/2023	0.8162	Baht	01/01/2022 - 31/12/2022	NP	17/5/2023	23.40	3.5%	1
PIMO	2/5/2023	0.042	Baht	01/07/2022 - 31/12/2022	NP	23/5/2023	2.06	2.0%	0.25
PR9	2/5/2023	0.29	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	18.90	1.5%	1
PRAKIT	2/5/2023	1	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	13.10	7.6%	1
SAWAD	2/5/2023	1.8	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	57.00	3.2%	1
SC	2/5/2023	0.17	Baht	01/07/2022 - 31/12/2022	NP	18/5/2023	4.32	3.9%	1
SCAP	2/5/2023	0.8	Baht	01/01/2022 - 31/12/2022	Both	16/5/2023	29.75	2.7%	5
SNNP	2/5/2023	0.23	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	24.80	0.9%	0.5
SORKON	2/5/2023	0.1	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	5.20	1.9%	1
SVI	2/5/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	16/5/2023	10.40	2.5%	1
THIP	2/5/2023	1.75	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	32.25	5.4%	1
ACG	3/5/2023	0.0133	Baht	01/01/2022 - 31/12/2022	Both	-	1.52	0.9%	0.5
AKP	3/5/2023	0.025	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.94	1.3%	0.5
AMATA	3/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	23.50	1.7%	1
AMATAV	3/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	6.65	1.1%	0.5
APCO	3/5/2023	0.155	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	5.30	2.9%	0.5
APP	3/5/2023	0.14	Baht	01/01/2022 - 31/12/2022	NP	-	2.88	4.9%	0.5
BE8	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	53.00	-	0.5
BE8	3/5/2023	0.005	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	53.00	0.0%	0.5
BJC	3/5/2023	0.65	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	38.50	1.7%	1
BLA	3/5/2023	0.28	Baht	-	RE	-	28.75	1.0%	1
BRI	3/5/2023	0.721	Baht	01/01/2022 - 31/12/2022	NP	-	11.80	6.1%	0.5
CIVIL	3/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	2.80	0.7%	1
CKP	3/5/2023	0.085	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	4.10	2.1%	1
COLOR	3/5/2023	0.08	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	1.66	4.8%	1
CPR	3/5/2023	0.089	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	5.70	1.6%	1
D	3/5/2023	0.00741	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	6.05	0.1%	0.5
D	3/5/2023	7.5 : 1 Share		01/01/2022 - 31/12/2022	NP	22/5/2023	6.05	-	0.5
EKH	3/5/2023	0.32	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	8.25	3.9%	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	8.25	-	0.5
ICC	3/5/2023	1	Baht	-	RE	23/5/2023	35.50	2.8%	1
IVL	3/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	34.00	1.2%	1
KISS	3/5/2023	0.08	Baht	01/07/2022 - 31/12/2022	NP	-	6.95	1.2%	0.5
KTMS	3/5/2023	0.0327	Baht	-	RE	25/5/2023	4.02	0.8%	0.5
KWM	3/5/2023	0.058	Baht	01/01/2022 - 31/12/2022	Both	22/5/2023	1.90	3.1%	0.5
NYT	3/5/2023	0.22	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	3.86	5.7%	0.5
OCC	3/5/2023	0.05	Baht	-	RE	23/5/2023	10.40	0.5%	1
OSP	3/5/2023	0.45	Baht	01/07/2022 - 31/12/2022	Both	25/5/2023	29.00	1.6%	1
PAF	3/5/2023	0.0102	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	1.31	0.8%	0.51
PPS	3/5/2023	0.01	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	0.77	1.3%	0.25
PRM	3/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	7.45	3.4%	1
RICHY	3/5/2023	0.00385	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	0.78	0.5%	1
RICHY	3/5/2023	32 : 1 Share		01/01/2022 - 31/12/2022	Both	26/5/2023	0.78	-	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	40.00	4.3%	1
SABINA	3/5/2023	0.59	Baht	-	RE	19/5/2023	27.25	2.2%	1
SABUY	3/5/2023	0.0278	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	10.80	0.3%	1
SABUY	3/5/2023	4 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	10.80	-	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	1.87	2.9%	0.5
SICT	3/5/2023	5 : 1 Share		01/01/2022 - 31/12/2022	NP	25/5/2023	12.40	-	0.5
SICT	3/5/2023	0.0112	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	12.40	0.1%	0.5
SINGER	3/5/2023	0.26	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	17.10	1.5%	1
SM	3/5/2023	0.04	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	1.99	2.0%	0.5
SMD	3/5/2023	0.5	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	7.15	7.0%	0.5
SPI	3/5/2023	0.6	Baht	-	RE	23/5/2023	68.75	0.9%	1
SSF	3/5/2023	0.4814	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	8.40	5.7%	1
SSP	3/5/2023	0.061111111	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	9.75	0.6%	1
SSP	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	Both	25/5/2023	9.75	-	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	10.00	2.5%	1
SWC	3/5/2023	0.25	Baht	01/07/2022 - 31/12/2022	NP	25/5/2023	6.15	4.1%	0.5
TFG	3/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	Both	23/5/2023	5.20	5.8%	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	21.00	4.8%	1
TSR	3/5/2023	0.0111	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	3.86	0.3%	1
TSR	3/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	NP	19/5/2023	3.86	-	1
WACOAL	3/5/2023	0.7	Baht	-	RE	23/5/2023	36.50	1.9%	1
YGG	3/5/2023	0.067	Baht	01/10/2022 - 31/12/2022	NP	22/5/2023	7.40	0.9%	0.5
ASIAN	8/5/2023	0.4	Baht	01/07/2022 - 31/12/2022	Both	24/5/2023	11.70	3.4%	1
AU	8/5/2023	0.15	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	11.40	1.3%	0.1
AURA	8/5/2023	0.08	Baht	01/10/2022 - 31/12/2022	NP	22/5/2023	18.20	0.4%	1
CHAYO	8/5/2023	0.00111112	Baht	-	RE	-	7.95	0.0%	0.5
CHAYO	8/5/2023	50 : 1 Share		-	RE	-	7.95	-	0.5
CPF	8/5/2023	0.35	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	21.00	1.7%	1
CRC	8/5/2023	0.48	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	44.75	1.1%	1
CSS	8/5/2023	0.05	Baht	01/07/2022 - 31/12/2022	NP	25/5/2023	1.44	3.5%	0.5
FLOYD	8/5/2023	0.00617284	Baht	-	RE	25/5/2023	1.34	0.5%	0.5
FLOYD	8/5/2023	9 : 1 Share		-	RE	25/5/2023	1.34	-	0.5
FNS	8/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	-	3.54	5.6%	5
GTB	8/5/2023	0.02	Baht	01/01/2022 - 31/12/2022	NP	-	0.71	2.8%	0.25
HFT	8/5/2023	0.38	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	5.20	7.3%	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	11.30	1.1%	0.5
ICHI	8/5/2023	0.6	Baht	01/01/2022 - 31/12/2022	Both	24/5/2023	13.20	4.5%	1
IP	8/5/2023	0.18	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	12.30	1.5%	0.5
KAMART	8/5/2023	0.08	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	8.85	0.9%	0.6
KLINIQ	8/5/2023	0.5	Baht	01/08/2022 - 31/12/2022	Both	-	45.25	1.1%	0.5
LH	8/5/2023	0.35	Baht	01/07/2022 - 31/12/2022	Both	22/5/2023	9.90	3.5%	1
MATI	8/5/2023	0.25	Baht	-	RE	25/5/2023	8.30	3.0%	1
MICRO	8/5/2023	0.036	Baht	01/01/2022 - 31/12/2022	NP	18/5/2023	3.82	0.9%	1
MITSIB	8/5/2023	0.0025	Baht	01/01/2022 - 31/12/2022	Both	19/5/2023	1.02	0.2%	0.5
MITSIB	8/5/2023	20 : 1 Share		01/01/2022 - 31/12/2022	Both	19/5/2023	1.02	-	0.5
MK	8/5/2023	0.11	Baht	-	RE	-	2.98	3.7%	1
ONEE	8/5/2023	0.16	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	5.90	2.7%	2
ORI	8/5/2023	0.57	Baht	01/07/2022 - 31/12/2022	NP	-	12.20	4.7%	0.5
PCC	8/5/2023	0.14	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	3.22	4.3%	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	0.02217	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	2.86	0.8%	0.5
SELIC	8/5/2023	30 : 1 Share		01/01/2022 - 31/12/2022	NP	25/5/2023	2.86	-	0.5
SITHAI	8/5/2023	0.04	Baht	-	RE	25/5/2023	1.48	2.7%	1
SPALI	8/5/2023	0.75	Baht	01/07/2022 - 31/12/2022	NP	23/5/2023	22.90	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	5.90	3.2%	0.25
THREL	8/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	-	5.20	1.3%	1
THREL	8/5/2023	60 : 1 Share		01/01/2022 - 31/12/2022	NP	-	5.20	-	1
TOA	8/5/2023	0.25	Baht	01/07/2022 - 31/12/2022	NP	26/5/2023	31.00	0.8%	1
TPS	8/5/2023	0.1	Baht	-	RE	23/5/2023	3.30	3.0%	0.5
TRUBB	8/5/2023	0.12	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	1.93	6.2%	1
VIBHA	8/5/2023	0.055	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.68	2.1%	0.1
AMR	9/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	Both	-	3.76	1.3%	0.5
AP	9/5/2023	0.65	Baht	-	RE	25/5/2023	12.30	5.3%	1
AWC	9/5/2023	0.032	Baht	01/01/2022 - 31/12/2022	Both	24/5/2023	5.45	0.6%	1
BAY	9/5/2023	0.45	Baht	-	RE	25/5/2023	29.75	1.5%	10
BBIK	9/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	-	102.00	0.4%	0.5
BCH	9/5/2023	0.4	Baht	01/01/2022 - 31/12/2022	NP	19/5/2023	21.40	1.9%	1
BEC	9/5/2023	0.16	Baht	-	RE	25/5/2023	8.95	1.8%	1
CSR	9/5/2023	1.11	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	70.25	1.6%	10
EASON	9/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	1.29	4.7%	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	0.79	2.7%	0.25
ILM	9/5/2023	0.6	Baht	01/01/2022 - 31/12/2022	NP	22/5/2023	20.60	2.9%	5
JUBILE	9/5/2023	0.35	Baht	01/07/2022 - 31/12/2022	NP	19/5/2023	24.70	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	9.25	2.2%	0.5
M	9/5/2023	0.9	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	51.25	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	4.96	3.6%	0.18
NOBLE	9/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	4.94	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	-	3.68	4.1%	1
PL	9/5/2023	0.11	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	2.58	4.3%	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	-	6.35	1.9%	0.5
SAPPE	9/5/2023	1.65	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	59.25	2.8%	1
SMT	9/5/2023	0.06	Baht	-	RE	25/5/2023	4.56	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	8.40	6.0%	1
TFMAMA	9/5/2023	2.74	Baht	01/07/2022 - 31/12/2022	Both	25/5/2023	197.00	1.4%	1
TLI	9/5/2023	0.3	Baht	01/01/2022 - 31/12/2022	NP	-	12.90	2.3%	1
TNPC	9/5/2023	0.02	Baht	-	RE	25/5/2023	1.76	1.1%	1
TPAC	9/5/2023	0.293	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	14.40	2.0%	1
WIIK	9/5/2023	0.06	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	1.84	3.3%	1
WP	9/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	4.34	5.8%	1
ALLA	10/5/2023	0.07	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.41	5.0%	0.5
ARROW	10/5/2023	0.25	Baht	01/01/2022 - 31/12/2022	Both	26/5/2023	7.25	3.4%	1
ASEFA	10/5/2023	0.18	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	3.66	4.9%	1
ILINK	10/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	7.10	2.8%	1
ITEL	10/5/2023	0.0635	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	3.34	1.9%	0.5
MEB	10/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	37.75	0.1%	0.5
PB	10/5/2023	1.14	Baht	01/07/2022 - 31/12/2022	Both	24/5/2023	71.25	1.6%	1
SIAM	10/5/2023	0.03	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	1.67	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	63.25	1.6%	1
STI	10/5/2023	0.17	Baht	01/01/2022 - 31/12/2022	NP	-	5.40	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	1.00	4.5%	0.8
PG	11/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	24/5/2023	8.15	2.5%	1
SENA	11/5/2023	0.078368	Baht	01/01/2022 - 31/12/2022	NP	-	3.52	2.2%	1
TMI	11/5/2023	0.015	Baht	01/01/2022 - 31/12/2022	NP	26/5/2023	2.20	0.7%	0.25
TRU	11/5/2023	0.35	Baht	01/01/2022 - 31/12/2022	Both	25/5/2023	6.10	5.7%	1
TRU	11/5/2023	10 : 1 Share		01/01/2022 - 31/12/2022	Both	25/5/2023	6.10	-	1
WHA	11/5/2023	0.1003	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	4.48	2.2%	0.1
BRR	12/5/2023	0.2	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	7.20	2.8%	1
CHARAN	12/5/2023	2	Baht	01/01/2022 - 31/12/2022	NP	25/5/2023	33.00	6.1%	10
NNCL	12/5/2023	0.05	Baht	01/01/2022 - 31/12/2022	NP	23/5/2023	2.04	2.5%	1
TENCENT80	19/5/2023	-	Baht	-	NP	26/6/2023	-	-	-
PINGAN80	14/6/2023	-	Baht	-	NP	31/7/2023	-	-	-

Source: SET

