

5 JULY 2023

# SPOTLIGHT ON THAILAND

## Published Reports

- SC ASSET CORPORATION (SC TB) - New launches to drive 2Q23 presales; Maintain BUY TP THB5.00

## Economics

- Ex-minister plays down unrest
- New House speaker propels Thai stocks
- Private sector lauds speaker choice
- Shippers decrease export forecast
- 2023 exports seen between 0.5% fall and 1% growth
- Central bank aims to tackle debt crisis
- Thai tourists head to France despite riots

## Corporate News

- The stark reality of a company in decline
- Agency upbeat on use of blockchain tech
- Bol pins hopes for growth on new Chinese investors
- HomePro operator sinks B4bn into establishing new stores
- TPCH eyes 40% revenue increase in 2023
- DSI to grill 2 former Stark execs
- Lotus's unveils smart unmanned store
- Businesses urged to use digital tax system
- OR opens laundry service in Cambodia
- CRC unveils new immersive platform for online shoppers
- SEC tightens rules for cryptocurrency trading
- Banking and investment IT spending brisk

Indices	Index as of 4-Jul-23	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,515	0.6	(9.2)	(3,171)
China SHCOMP	3,245	0.0	5.1	
Hong Kong HSI	19,416	0.6	(1.8)	
India SENSEX	65,479	0.4	7.6	11,466
Indonesia JCI	6,682	(0.2)	(2.5)	1,099
Korea KOSPI	2,593	(0.4)	16.0	8,177
MY FBMKLCI	1,392	(0.2)	(6.9)	
PH PCOMP	6,514	0.1	(0.8)	(464)
SG FSSTI	3,204	(0.1)	(1.5)	
Taiwan TWSE	17,141	0.3	21.2	11,407
VN VNINDEX	1,132	0.6	12.4	(44)
MSCI Emerging	1,008	0.3	5.4	
Nikkei 225	33,423	(1.0)	28.1	
FTSE 100	7,520	(0.1)	0.9	
CAC 40	7,370	(0.2)	13.8	
DAX	16,039	(0.3)	15.2	
Dow Jones	Closed	0.0	3.8	
Nasdaq	Closed	0.2	32.0	
S&P 500	Closed	0.1	16.0	
Brent	76.25	2.1	(11.2)	
Dubai	75.41	(1.1)	(4.1)	
WTI	Closed	1.6	(11.6)	
GOLD	1,925.48	(0.0)	5.6	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	21,013	21,317	(304)	48
Retail	13,407	14,678	(1,271)	32
Prop Trade	3,721	4,198	(478)	9
Local Institution	6,153	4,101	2,053	12
Total Trade	44,294	44,294	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	4/7/2023	5/6/2023	30/12/2022	5/7/2022
THB/USD	34.90	34.79	34.61	35.98
Inflation *	0.53	2.67	5.89	7.10
MLR **	6.87	6.72	5.83	5.31
1Y Fixed *	1.41	1.34	0.99	0.43
Govt bond 10Y	2.54	2.50	2.64	2.66
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	4/7/2023	2/6/2023	30/12/2022	4/7/2022
Brent	76.25	76.13	85.91	113.50
Dubai	75.41	73.71	78.66	114.96
WTI	69.79	72.15	80.26	99.50
Gold	1,925	1,962	1,824	1,765
Baltic Dry	1,068	939	1,515	2,098
(USD/ton)	30-Jun-23	23-Jun-23	25-Dec-20	01-Jul-22
Coal	135.16	118.03	84.45	386.96
% change	14.5	(9.0)	60.0	(65.1)

\* 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

### SC ASSET CORPORATION (SC TB) - New launches to drive 2Q23 presales; Maintain BUY TP THB5.00

#### Launching two new brands in different segments

In 2Q23, SC introduced two projects under new brands at a booking event on 24 June. The ultra-luxury low-rise project, 95E1, is located along the Ekkamai-Ram Inthra Expressway and is worth THB1b, with prices averaging THB100m per unit. Four units out of 10 have been sold, in line with SC's target. The other project, COBE Ratchada-Rama 9 (worth THB6b), is a condo for the younger generation in an affordable segment. Prices range from THB100k-150k per sqm (starting from THB2.39m per unit). It has a take-up rate of 16% (vs a target of 27% at end-23). Apart from local buyers, this condo serves foreign demand, which should recover in 2H23 and help drive presales, as the area is popular among Chinese. This condo project will start to be recognised in 4Q25.

#### Expect 2Q23 presales to rise, but profit might dip

We project SC to deliver 2Q23 presales at THB7.1b (+44% q-q, +5% y-y), split 78:22 between low-rise and condos. This should be supported by eight new projects totalling THB16b (vs one project worth THB930m in 1Q23). 1H23 presales should be equal to 1H22's at THB12b, which represent 40% of its 2023 target at THB30b (+23% y-y). More new launches worth THB25b (+46% h-h) in 2H23 should boost presales. Though presales could rise in 2Q23, transfers might slightly increase q-q but drop y-y, since most new projects were introduced from late May to June. Preliminarily, we expect a slightly lower 2Q23 net profit of THB520m-560m (vs THB535m in 1Q23 and THB581m in 2Q22).

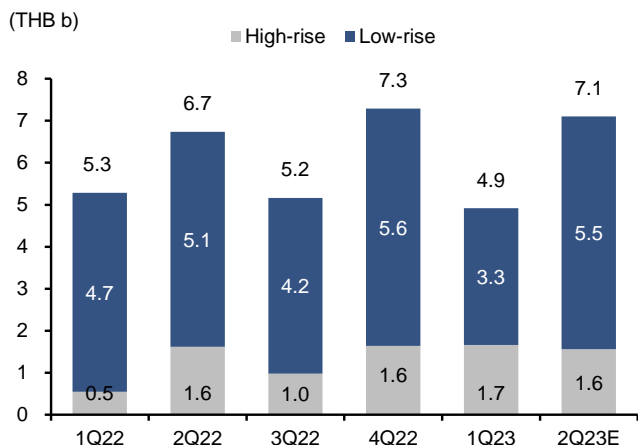
#### Enlargement of recurring businesses is on track

Besides its own residential projects, SC recently partnered with Tokyo Tatemono Asia Pte Ltd. (TTA), a Japan-based property developer, to develop a condo named Reference Sathorn-Wongwianyai, worth THB4b. The JV with TTA has SC maintaining a 55% share. This project will start to be recognised in 4Q24. Regarding the progress of its recurring businesses, SC opened its first hotel named YANH Ratchawat on 1 March with 79 keys and a current OCC rate of 50%.

#### Maintain BUY rating with a TP of THB5.0

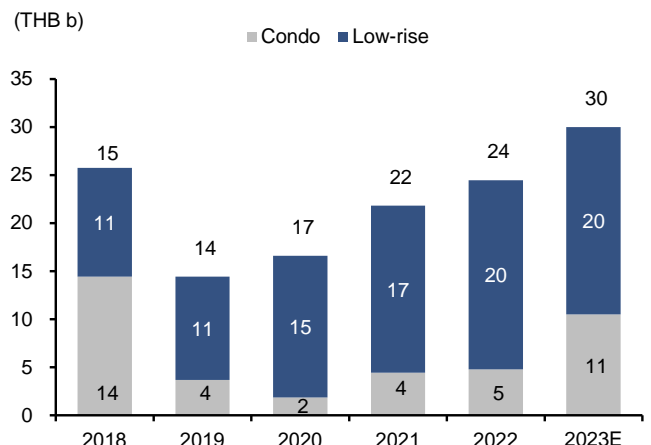
The current share price is trading at a 2023E P/E multiple of 7.1x. We expect the stock to offer a DPS of THB0.09 for 1H23, implying a dividend yield of 2%, and an annual dividend yield of 5.6% in 2023.

#### Exhibit 1: Quarterly presales



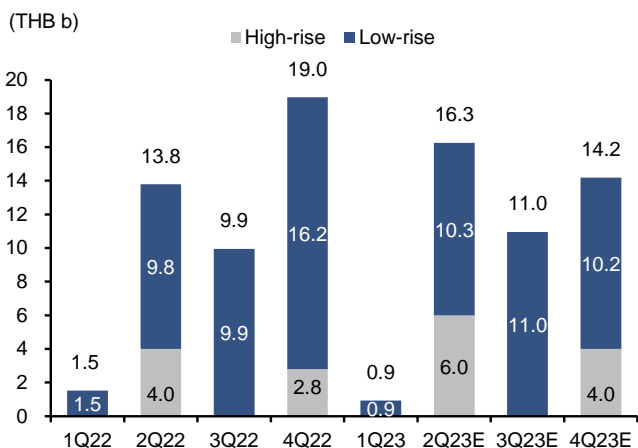
Sources: SC; FSSIA's compilation

#### Exhibit 2: Yearly presales and 2023 target



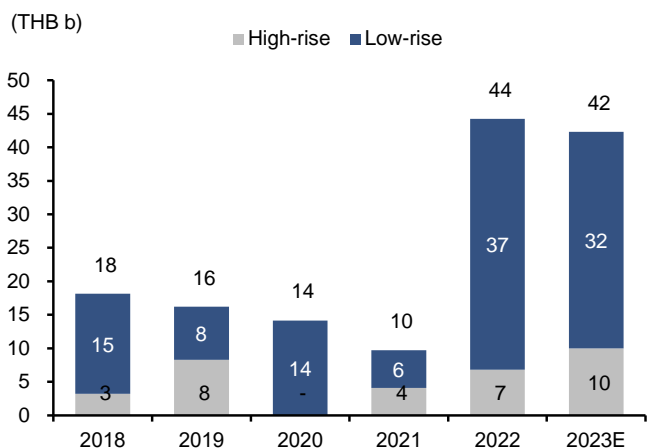
Sources: SC; FSSIA's compilation

#### Exhibit 3: Quarterly new launches



Sources: SC; FSSIA's compilation

#### Exhibit 4: Yearly planned new launches



Sources: SC; FSSIA's compilation

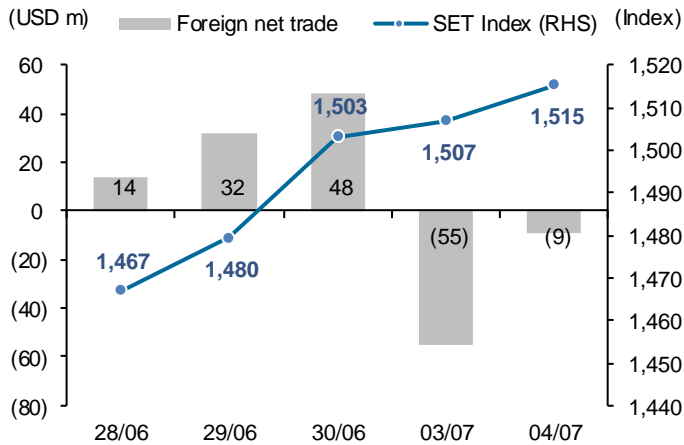
## Economic news

- [Ex-minister plays down unrest](#) BANGKOK POST: A former tourism and sports minister said even if Thailand experiences political demonstrations, foreign tourists would not be affected unless protesters disrupted airport operations as happened in 2008.
- [New House speaker propels Thai stocks](#) BANGKOK POST: The Stock Exchange of Thailand (SET) rebounded modestly on Tuesday as investors hailed the selection of a House speaker as a breakthrough in the political impasse, ahead of the parliamentary vote for a new prime minister later this month.
- [Private sector lauds speaker choice](#) BANGKOK POST: Business leaders are expecting a smoother path for the Move Forward Party and its seven political party allies to form a government and deal with economic challenges.
- [Shippers decrease export forecast](#) BANGKOK POST: The Thai National Shippers' Council (TNSC) has trimmed its export forecast to a range of -0.5% to 1% growth, compared with 0-1% growth previously, based on high uncertainty surrounding major trading partners the US, the EU and China, in addition to relatively high global interest rates.
- [2023 exports seen between 0.5% fall and 1% growth](#) BANGKOK POST: Thailand's exports are expected to show between a 0.5% drop and a 1.0% rise this year as global demand remains soft but a weak baht is supportive, the Thai National Shippers' Council said on Tuesday.
- [Central bank aims to tackle debt crisis](#) BANGKOK POST: The Bank of Thailand aims to cut persistent debt in order to reduce the burden of households and help consumers exit from the debt cycle faster.
- [Thai tourists head to France despite riots](#) BANGKOK POST: Outbound tourism operators say there have been no cancellations among tour groups scheduled to travel to France, despite riots taking place in major cities.

## Corporate news

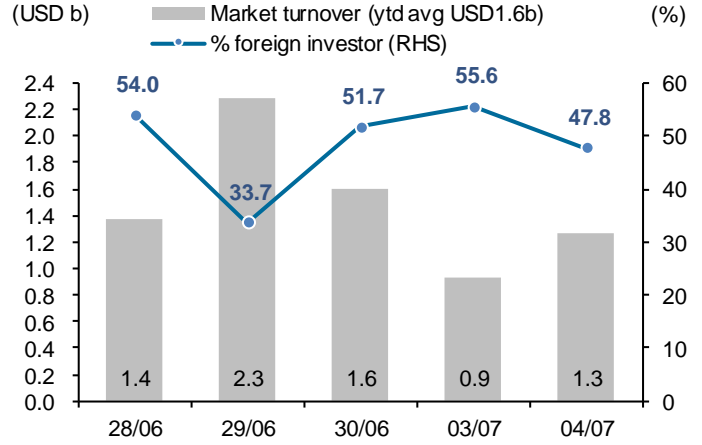
- [The stark reality of a company in decline](#) BANGKOK POST: As the public awaits clarity on the formation of a new government, investor confidence is trying to rebound from the plunge caused by alleged fraud at Stark Corporation.
- [Agency upbeat on use of blockchain tech](#) BANGKOK POST: The Comptroller-General's Department (CGD) believes the use of the blockchain technology in government auctions will increase transparency and create fairness for all bidders, says comptroller-general Kulaya Tantitemit.
- [BoI pins hopes for growth on new Chinese investors](#) BANGKOK POST: The Board of Investment (BoI) expects two Chinese electric vehicle (EV) makers to fuel growth of the Thai EV industry through their planned investments here.
- [HomePro operator sinks B4bn into establishing new stores](#) BANGKOK POST: Home decoration and improvement company Home Product Center Plc, the operator of HomePro, has invested 4 billion baht this year in establishing new stores.
- [TPCH eyes 40% revenue increase in 2023](#) BANGKOK POST: SET-listed TPC Power Holding (TPCH), the renewable power generation arm of construction firm Thai Polycons Plc, expects revenue to grow by 30-40% in 2023, from 2.7 billion baht last year, thanks to increased management of power plants.
- [DSI to grill 2 former Stark execs](#) BANGKOK POST: DSI seeks to question two former executives of financially ailing Stark Corp about charges that they falsified financial statements of the listed company.
- [Lotus's unveils smart unmanned store](#) BANGKOK POST: Lotus's hypermarket, in collaboration with True Digital, on Monday officially launched Lotus's Pick & Go by True Digital -- Thailand's first smart unmanned store -- at Lotus's North Ratchapruerk community centre flagship store, reflecting their adoption of the latest technology to transform the retail industry.
- [Businesses urged to use digital tax system](#) BANGKOK POST: The Revenue Department is encouraging entrepreneurs to use the digital tax system, which will make VAT refunds five times faster than they currently are.
- [OR opens laundry service in Cambodia](#) BANGKOK POST: SET-listed PTT Oil and Retail Business (OR) continues to expand its non-oil businesses overseas by opening a laundry service at its filling station in Cambodia.
- [CRC unveils new immersive platform for online shoppers](#) BANGKOK POST: Central Retail Corporation (CRC), the country's biggest retailer, has launched the world's first immersive retail platform to let more customers access its products.
- [SEC tightens rules for cryptocurrency trading](#) BANGKOK POST: The Securities and Exchange Commission (SEC) is tightening rules for cryptocurrency trading to increase investor protection, demanding digital asset operators include risk disclosure in their advertisements and prohibiting them from providing services or supporting deposit taking and lending.
- [Banking and investment IT spending brisk](#) BANGKOK POST: Information technology spending by worldwide banking and investment service businesses is forecast to grow this year by 8.1% to US\$652.1 billion, according to Gartner Inc.

Exhibit 5: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 6: Foreign participation



Source: Bloomberg

Exhibit 7: Index performance

	SET Index		Index performance (% change)									
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem	
<b>% of SET Index</b>			20%	10%	8%	10%	5%	6%	3%	8%	2%	
Current	1,515.31	0.6	0.2	1.1	0.9	1.4	(0.2)	1.3	(0.0)	0.3	0.7	
-5D	1,478.10	2.5	5.2	1.7	3.7	2.9	1.1	3.3	1.8	1.5	5.0	
-1M	1,531.20	(1.0)	3.1	(0.5)	(1.5)	(2.7)	(4.5)	0.2	(1.2)	1.8	4.6	
-3M	1,571.13	(3.6)	(6.2)	6.5	(5.9)	(3.7)	(4.9)	(6.4)	(0.4)	(1.6)	(5.5)	
-6M	1,663.86	(8.9)	(12.9)	(0.6)	(7.6)	(11.7)	(11.3)	(9.1)	(10.0)	(7.0)	(13.0)	
-1Y	1,541.30	(1.7)	(10.2)	9.3	(10.6)	4.0	(14.0)	7.7	(9.8)	(2.0)	(16.0)	
WTD	1,503.10	0.8	0.6	1.5	0.2	1.2	(0.5)	1.0	0.8	0.4	1.4	
MTD	1,503.10	0.8	0.6	1.5	0.2	1.2	(0.5)	1.0	0.8	0.4	1.4	
QTD	1,503.10	0.8	0.6	1.5	0.2	1.2	(0.5)	1.0	0.8	0.4	1.4	
End of 2022	1,668.66	(9.2)	(14.7)	1.7	(6.7)	(10.2)	(12.7)	(10.0)	(8.5)	(7.1)	(14.7)	

Source: Bloomberg

Exhibit 8: 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
2022	1,668.66	15.1	34.78	53,589	1,541	5,362	(656)	56	(4,758)	4,111
<b>2023YTD</b>	<b>1,515.31</b>	<b>(9.2)</b>	<b>34.22</b>	<b>55,425</b>	<b>1,620</b>	<b>(3,171)</b>	<b>2,153</b>	<b>(198)</b>	<b>1,216</b>	<b>756</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	1,609.17	(5.1)	33.92	63,300	1,866	(1,646)	1,594	(83)	136	612
2Q23	1,503.10	(4.2)	34.48	47,432	1,376	(1,461)	593	(120)	987	(178)
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	1,529.12	(8.3)	34.27	44,594	1,301	(231)	222	(16)	24	(608)
May-23	1,533.54	(7.8)	34.26	52,780	1,541	(967)	137	(49)	880	699
Jun-23	1,503.10	(4.2)	34.92	44,923	1,286	(263)	234	(55)	83	(269)
<b>2023YTD</b>	<b>1,515.31</b>	<b>(8.6)</b>	<b>34.22</b>	<b>55,425</b>	<b>1,620</b>	<b>(3,171)</b>	<b>2,153</b>	<b>(198)</b>	<b>1,216</b>	<b>756</b>
28/06/2023	1,466.93		35.61	48,884	1,373	14	57	(20)	(50)	(34)
29/06/2023	1,479.57		35.62	52,741	1,481	32	(16)	(31)	15	137
30/06/2023	1,503.10		35.46	56,920	1,605	48	(131)	(24)	106	8
03/07/2023	1,506.84		35.23	32,732	929	(55)	3	19	34	260
04/07/2023	1,515.31		34.88	44,294	1,270	(9)	(36)	(14)	59	62

Source: Bloomberg

## Exhibit 9: Upcoming events

Date Time	Event		Survey	Actual	Prior
07/04/2023 23:30	CPI Core YoY	Jun	1.40%	--	1.55%
07/04/2023 23:30	CPI NSA MoM	Jun	0.40%	--	-0.71%
07/04/2023 23:30	CPI YoY	Jun	0.00%	--	0.53%
07/07/2023 03:30	Foreign Reserves	Jun-30	--	--	\$218.4b
07/07/2023 03:30	Forward Contracts	Jun-30	--	--	\$30.0b
07/12/2023 23:00	Consumer Confidence Economic	Jun	--	--	50.2
07/12/2023 23:00	Consumer Confidence	Jun	--	--	55.7
07/17/2023 07:24	Car Sales	Jun	--	--	65088
07/22/2023 07:28	Customs Exports YoY	Jun	--	--	-4.60%
07/22/2023 07:28	Customs Imports YoY	Jun	--	--	-3.40%
07/22/2023 07:28	Customs Trade Balance	Jun	--	--	-\$1849m
07/25/2023 07:27	Capacity Utilization ISIC	Jun	--	--	60.2
07/25/2023 07:27	Mfg Production Index ISIC NSA YoY	Jun	--	--	-3.14%
07/31/2023 03:00	BoP Current Account Balance	Jun	--	--	-\$2766m
07/31/2023 03:30	Exports YoY	Jun	--	--	-5.90%
07/31/2023 03:30	Exports	Jun	--	--	\$24075m
07/31/2023 03:30	Imports YoY	Jun	--	--	-2.30%
07/31/2023 03:30	Imports	Jun	--	--	\$24020m
07/31/2023 03:30	Trade Balance	Jun	--	--	\$55m
07/31/2023 03:30	BoP Overall Balance	Jun	--	--	\$1018m
08/01/2023 20:30	S&P Global Thailand PMI Mfg	Jul	--	--	53.2
08/02/2023 03:00	BoT Benchmark Interest Rate	Aug-02	--	--	2.00%
08/02/2023 03:30	Business Sentiment Index	Jul	--	--	51

Source: Bloomberg

## Exhibit 10: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda	Venue
KUN	05/07/2023	27/07/2023	Capital increase, The issuance of convertible securities	Electronic Extraordinary General Meeting of Shareholders (E-EGM)
CPNREIT	07/07/2023	31/07/2023	Connected Transaction, Capital Increase, Acquisition or Disposition of Assets	via Electronic Meeting only
APEX	10/07/2023	04/08/2023	Capital increase, Increasing the number of directors	Main Hall Pacific City Club 28th Floor
GL	10/07/2023	31/07/2023	Omitted dividend payment, To consider and approve the appointment of external auditor and to determine their remunerations for the 2021, 2022 and 2023 financial years	The Miracle Grand Convention Hotel, Venus Room, 3rd floor, No. 99 Kamphaeng Phet 6 Road, Laksi, Bangkok 10210
INETREIT	10/07/2023	22/08/2023	Connected Transaction, Capital Increase, Acquisition or Disposition of Assets	Wiwattanachai A Room, 8 th floor, Thai Summit Tower, New Petchaburi Road, Khwaeng Bang Kapi, Khet Huay Khwang, Bangkok 10310
AIT	11/07/2023	25/07/2023	Request to explain the reason and necessity for the appointment of 15 directors, Request to clarify and carry out an internal audit regarding the Company's procurement	by broadcasting live only from the Seminar room 1st floor, headquarters of Advanced Information Technology Public Company Limited, No.37/2 Suthisarnvinijchai Rd., Samseannok, HuayKwang, Bangkok, 10310
MAX	11/07/2023	04/08/2023	Omitted dividend payment, Changing the director(s), To approve the appointment of the auditor and determine the audit fee for the year 2022 and 2023.	Electronic media (E-AGM), The Meeting will be broadcasting lived from The Meeting room, 90 CW Tower Building, Unit B 2202, 22nd Floor, Ratchadapisek Road, HuayKwang Sub District, HuayKwang District, Bangkok
ALLY	18/07/2023	29/08/2023	Connected Transaction	The CDC Crystal Grand Ballroom , 2nd Floor, Building E, CDC Crystal Design Center, 888 Praditmanutham Road, Klong Chan Subdistrict, Bangkok District, Bangkok 10240

Source: SET

## Exhibit 11: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
KUN	05/07/2023	21/06/2023	Warrants	-	Baht	3 : 1	-	249703354
KC	07/07/2023	23/05/2023	Common	0.12	Baht	1 : 1.7	31/07/2023 - 09/08/2023	6143011274
KGEN	11/07/2023	03/03/2023	Warrants	-	Baht	3 : 1	-	449766920
APEX	11/08/2023	26/06/2023	Common	0.05	Baht	1 : 2	01/09/2023 - 08/09/2023	8068998702
ALPHAX	30/10/2023	15/05/2023	Common	0.25	Baht	1 : 1	-	4646406094

Source: SET

## Exhibit 12: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
KC Property (KC)	Amornsak Wisitwuttipong	Common Shares	7/3/2023	1,770,000	0.10	Buy	0.18
ZICA Innovation (ZIGA)	Supakij Ngamjitcharoen	Common Shares	6/29/2023	50,000	1.66	Buy	0.08
ZICA Innovation (ZIGA)	Supakij Ngamjitcharoen	Common Shares	6/30/2023	300,000	1.88	Buy	0.56
Simat Technologies (SIMAT)	Boonlerd lewpornchai	Common Shares	7/3/2023	173,100	1.68	Buy	0.29
Thai Sugar Terminal (TSTE)	Prapas Chutimaworapan	Common Shares	7/3/2023	30,000	9.59	Buy	0.29
Thai President Foods (TFMAMA)	Kamthorn Tatitakavee	Common Shares	6/26/2023	50,000	180.00	Transfer	9.00
Nex Point (NEX)	Khanist Srivajiraprabha	Common Shares	6/29/2023	4,800,000	10.00	Buy	48.00
BETAGRO (BTG)	Thaweesak Koanantakool	Common Shares	6/30/2023	1,000	28.25	Buy	0.03
Principle Capital (PRINC)	Satit Wittayakorn	Common Shares	7/4/2023	2,184,400	4.16	Buy	9.09
Peace and Living (PEACE)	Pisit Punjakunaporn	Common Shares	7/3/2023	17,200	4.02	Buy	0.07
PRTR Group (PRTR)	Risara Charoenpanich	Common Shares	7/3/2023	150,000	5.98	Buy	0.90
Moong Pattana Intn'l (MOONG)	Pornpimon Suwankajit	Common Shares	6/28/2023	10,000	2.02	Buy	0.02
Major Development (MJD)	Petrada Poolvorlaks	Common Shares	6/29/2023	200,000	1.38	Buy	0.28
Ratchaphruek Hospital (RPH)	Jiraporn Srinakaran	Common Shares	6/26/2023	10,000	6.00	Buy	0.06
Ratchaphruek Hospital (RPH)	Vallop Laopaiboon	Common Shares	7/4/2023	10,500	6.05	Buy	0.06
Warrix Sports (WARRIX)	Wisana Wanasaksrisakul	Common Shares	7/3/2023	300,000	9.11	Buy	2.73
Warrix Sports (WARRIX)	Sa-Nga Tangchansiri	Common Shares	7/3/2023	100,000	9.10	Buy	0.91
Sri Trang Agro-Industry (STA)	Vitchaphol Sincharoenkul	Common Shares	7/3/2023	30,000	16.50	Buy	0.50
Asia Medical and Agricultural Laboratory and Research Center (AMARC)	Ungoan Chantanavanich	Common Shares	6/29/2023	4,000	1.94	Buy	0.01
Asia Medical and Agricultural Laboratory and Research Center (AMARC)	Ungoan Chantanavanich	Common Shares	7/3/2023	4,800	2.01	Buy	0.01
S.Kijchai Enterprise (SKN)	Kitiya Niebler	Common Shares	7/3/2023	25,000	4.36	Buy	0.11
S.Kijchai Enterprise (SKN)	Kitiya Niebler	Common Shares	7/3/2023	700	4.34	Buy	0.00
S.Kijchai Enterprise (SKN)	Kitiya Niebler	Common Shares	7/3/2023	25,000	4.38	Buy	0.11
Stonehenge Inter (STI)	Rangsan Phatcharakitti	Common Shares	6/30/2023	20,000	4.48	Buy	0.09
Sabuy Technology (SABUY)	Chookiat Rujanapornpajee	Common Shares	6/29/2023	2,000,000	8.80	Buy	17.60
Sabuy Technology (SABUY)	Chookiat Rujanapornpajee	Common Shares	6/30/2023	1,000,000	9.07	Sell	9.07
Sabuy Technology (SABUY)	Chookiat Rujanapornpajee	Common Shares	6/30/2023	1,350,000	8.97	Sell	12.11
Sansiri (SIRI)	Supanai Chaiyawat	Common Shares	7/3/2023	400,000	1.92	Buy	0.77
R&B Food Supply (RBF)	Petchara Ratanapoompinyo	Common Shares	7/3/2023	131,300	10.70	Buy	1.40
SC Asset Corp (SC)	Prayongyut Itthiratchai	Common Shares	6/30/2023	50,000	4.36	Sell	0.22
ALT Telecom (ALT)	Preeyaporn Tangpaosak	Common Shares	6/30/2023	400	1.92	Buy	0.00
ALT Telecom (ALT)	Preeyaporn Tangpaosak	Common Shares	6/30/2023	8,000	1.93	Buy	0.02
ALT Telecom (ALT)	Preeyaporn Tangpaosak	Common Shares	6/30/2023	1,000	1.94	Buy	0.00
ALT Telecom (ALT)	Preeyaporn Tangpaosak	Common Shares	6/30/2023	20,000	1.98	Buy	0.04
ALT Telecom (ALT)	Preeyaporn Tangpaosak	Common Shares	6/30/2023	19,000	1.99	Buy	0.04
ALT Telecom (ALT)	Preeyaporn Tangpaosak	Common Shares	6/30/2023	10,000	1.96	Buy	0.02
Absolute Clean Energy (ACE)	Teerawut Songmetta	Common Shares	6/30/2023	100,000	1.95	Buy	0.20
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/8/2023	500,000	0.70	Sell	0.35
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/9/2023	200,000	0.70	Buy	0.14
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/12/2023	333,700	0.69	Sell	0.23
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/14/2023	1,575,000	0.69	Sell	1.09
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/14/2023	3,000,000	0.68	Sell	2.04
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/19/2023	1,000,000	0.65	Buy	0.65
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/21/2023	1,503,400	0.63	Buy	0.95
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/22/2023	1,500,000	0.64	Buy	0.96
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/23/2023	100,000	0.64	Buy	0.06
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/27/2023	700,000	0.64	Buy	0.45
Home Pottery (HPT)	Wanee Chaokittisophon	Common Shares	6/28/2023	2,200,000	0.63	Buy	1.39

Source: SEC

**Exhibit 13: Upcoming XD**

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
LHSC	6/7/2023	0.13	Baht	01/03/2023 - 30/04/2023	NP	25/7/2023	11.00	1.2%	10.2
QHPF	6/7/2023	0.12	Baht	01/03/2023 - 30/04/2023	NP	25/7/2023	6.80	1.8%	9.8659
TMW	21/7/2023	1.7	Baht	01/04/2022 - 31/03/2023	NP	11/8/2023	39.25	4.3%	5
VGI	25/7/2023	0.04	Baht	01/10/2022 - 31/03/2023	NP	18/8/2023	3.10	1.3%	0.1
EPG	31/7/2023	0.14	Baht	01/04/2022 - 31/03/2023	NP	18/8/2023	7.00	2.0%	1
KYE	3/8/2023	4.1	Baht	01/04/2022 - 31/03/2023	NP	22/8/2023	295.00	1.4%	10
BTS	7/8/2023	0.16	Baht	01/04/2022 - 31/03/2023	NP	25/8/2023	7.80	2.1%	4
PTL	7/8/2023	0.27	Baht	01/04/2022 - 31/03/2023	NP	24/8/2023	14.10	1.9%	1
MSFT80X	16/8/2023	-	Baht	-	NP	17/10/2023	-	-	-

Source: SET

**Exhibit 14: New securities**

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
BBL41C2311A	05/07/2023	BBL	JPM	Call	SET	08/11/2023	191
BDMS41C2312A	05/07/2023	BDMS	JPM	Call	SET	14/12/2023	33
BGRIM13C2311A	05/07/2023	BGRIM	KGI	Call	SET	16/11/2023	44.5
BTS13C2311A	05/07/2023	BTS	KGI	Call	SET	16/11/2023	9.95
CBG41C2311A	05/07/2023	CBG	JPM	Call	SET	08/11/2023	80
ERW19C2311A	05/07/2023	ERW	YUANTA	Call	SET	09/11/2023	6.3
FORTH13C2311A	05/07/2023	FORTH	KGI	Call	SET	16/11/2023	36.5
NEX13C2311B	05/07/2023	NEX	KGI	Call	SET	16/11/2023	15.2
PTTEP41C2311A	05/07/2023	PTTEP	JPM	Call	SET	08/11/2023	182
PTTEP41P2311A	05/07/2023	PTTEP	JPM	Put	SET	08/11/2023	127
SNNP19C2311A	05/07/2023	SNNP	YUANTA	Call	SET	09/11/2023	31.75
STGT19C2401A	05/07/2023	STGT	YUANTA	Call	SET	16/01/2024	9.2
TOP13C2311A	05/07/2023	TOP	KGI	Call	SET	16/11/2023	59.5
TU41C2312A	05/07/2023	TU	JPM	Call	SET	14/12/2023	16

Source: SET

