

17 APRIL 2024

SPOTLIGHT ON THAILAND

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- I-TAIL CORPORATION (ITC TB) - 1Q24 may surpass our expectation; Maintain BUY TP THB27.00

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- Emerging market currencies drop to 2024 low
- Thai banks eye regional expansion
- Oil prices rise as Israel weighs response to Iran attack
- Industrial Estate Authority touts new Smart Park
- Govt worries over conflict impacts
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Corporate News

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- Property stimulus bump to lift Thai stock market

Indices	Index as of 16-Apr-24	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET +	1,396	(0.8)	(1.4)	(1,666)
China SHCOMP	3,007	(1.6)	1.1	
Hong Kong HSI	16,249	(2.1)	(4.7)	
India SENSEX	72,944	(0.6)	1.0	1,339
Indonesia JCI	7,165	(1.7)	(1.5)	1,061
Korea KOSPI	2,610	(2.3)	(1.7)	13,809
MY FBMKLCI	1,535	(0.5)	5.5	
PH PCOMP	6,405	(2.4)	(0.7)	97
SG FSSTI	3,145	(1.2)	(2.9)	
Taiwan TWSE	19,902	(2.7)	11.0	1,846
VN VNINDEX	1,216	(0.1)	7.6	(559)
MSCI Emerging	1,010	(2.0)	(1.4)	
Nikkei 225	38,471	(1.9)	15.0	
FTSE 100	7,820	(1.8)	1.1	
CAC 40	7,933	(1.4)	5.2	
DAX	17,766	(1.4)	6.1	
Dow Jones	37,799	0.2	0.3	
Nasdaq	15,865	(0.1)	5.7	
S&P 500	5,051	(0.2)	5.9	
Brent	90.02	(0.1)	16.8	
Dubai	90.18	0.2	17.9	
WTI	85.36	(0.1)	19.0	
GOLD	2,382.89	0.1	15.6	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign +	20,819	22,635	(1,816)	51
Retail +	14,948	13,232	1,717	33
Prop Trade +	3,429	2,600	828	7
Local Institution +	3,757	4,485	(728)	10
Total Trade +	42,952	42,952	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	11/04/2024	11/03/2024	29/12/2023	11/04/2023
THB/USD	36.61	35.39	34.14	34.23
Inflation *	(0.47)	(0.77)	(0.83)	2.83
MLR **	7.12	7.12	7.12	6.54
1Y Fixed *	1.65	1.65	1.65	1.21
Govt bond 10Y	2.72	2.48	2.68	2.48
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	16/04/2024	15/03/2024	29/12/2023	14/04/2023
Brent	90.02	85.34	77.04	86.31
Dubai	90.18	85.16	76.51	87.06
WTI	85.36	81.04	71.65	80.83
Gold	2,383	2,160	2,063	1,995
Baltic Dry	1,730	2,374	2,094	1,412
(USD/ton)	12-Apr-24	05-Apr-24	25-Dec-20	14-Apr-23
Coal	128.46	130.35	84.45	198.31
% change	(1.4)	(7.0)	52.1	(35.2)

* chg y-y% last at end of most recent month end; ** Avg of 4 major banks;
Sources: Bloomberg, except coal from BANPU
+ as of 11 Apr

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Thailand Equity Sales:

Thailand Equity Trading:

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Published Reports

SAPPE (SAPPE TB) - SAPPE's drinks are still sweet; Maintain BUY TP THB108.00

Expect 1Q24 revenue to hit a new high

The year is off to a strong start for SAPPE, with 1Q24 benefiting from the Ramadan season, which supported revenue growth in the Middle East and Asian markets like Indonesia. Exports to the US have also continued to grow, driven by expanded sales channels. However, exports to Europe and Korea may experience a decline due to seasonal factors and weather conditions. Meanwhile, domestic sales remain strong. The recent change in distributor in the traditional trade channel has led to a positive outlook for domestic revenue. Hence, we expect its 1Q24 total revenue to reach a record high at THB1.8b (+19% y-y).

1Q24 net profit is expected to reach a new high as well

We expect a 1Q24 gross margin of 44.8%, up from 43.2% in 1Q23, driven by strong sales performance and a high utilization rate. Despite higher sugar costs, we anticipate an offset from lower packaging costs. However, we expect selling expenses to rise 5.6% q-q and 19.9% y-y due to a greater emphasis on global marketing to strengthen the brand and product quality in international markets. We also anticipate an FX loss of cTHB22m. Despite these factors, we forecast a net profit of THB327m for 1Q24; a record-high profit with growth of 95% q-q and 19% y-y.

More exciting earnings outlook for 2Q-3Q24

Assuming in-line 1Q24 results, it would account for 24.5% of our full-year earnings estimate. We have a positive outlook for 2Q24 and expect a peak in 3Q24 due to 1) the high season for its business; and 2) the increased production capacity of 25% starting in April 2024 to support the period of expanding revenue. We assume conservative revenue growth in 2024 at 17.8% y-y, lower than management's target of 20-25% y-y. We also retain our forecast for 2024 net profit at THB1.33b (+24.3% y-y).

Reiterate BUY recommendation

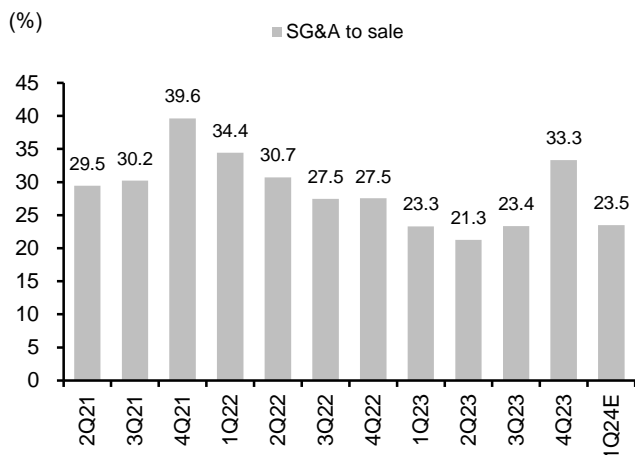
We retain our target price at THB108, based on the same target P/E of 25x. We like the short-term catalyst and earnings momentum, with new highs in 1Q-3Q24 profit expected. We are impressed by its strong balance sheet with a low D/E of 0.5x and high ROE of 33.5%. Since our TP implies a 18% upside, we reiterate our BUY rating on SAPPE.

Exhibit 1: SAPPE – 1Q24 earnings preview

	1Q23	2Q23	3Q23	4Q23	1Q24E	----- Change -----		2024E	Change	% 1Q24E
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)	(THB m)	(y-y%)	to 2024E
Sales	1,520	1,657	1,667	1,209	1,809	49.7	19.0	7,131	17.8	25.4
Cost of sales	864	920	897	661	999	51.2	15.6	3,951	18.2	25.3
Gross profit	656	737	770	548	810	47.9	23.5	3,180	17.3	25.5
SG&A	354	352	389	403	425	5.6	19.9	1,690	12.8	25.2
Operating profit	337	421	412	189	430	128.2	27.9	1,633	20.2	26.4
Other income	35	36	32	43	45	4.1	30.2	143	(2.2)	31.6
Interest expense	0.71	0.64	0.60	0.61	0.60	(0.8)	(14.9)	3	2.8	22.9
Tax expense	67	81	83	43	86	98.8	27.5	327	18.9	26.3
Profit (loss) sharing	(1)	(11)	(9)	1	0	nm	nm	3	nm	0.0
Reported net profit	275	312	319	168	327	94.5	18.9	1,335	24.3	24.5
Core profit	280	329	325	151	349	131.5	24.7	1,335	23.1	26.1
Key ratios (%)						(ppt)	(ppt)			
Gross margin	43.2	44.5	46.2	45.3	44.8	(0.5)	1.6	44.6	(0.2)	
SG&A to sales	23.3	21.3	23.4	33.3	23.5	(9.8)	0.2	23.7	(1.1)	
Operating margin	22.1	25.4	24.7	15.6	23.8	8.2	1.7	22.9	0.5	
Net margin	18.1	18.8	19.1	13.9	18.1	4.2	(0.0)	18.7	1.0	
Core margin	18.4	19.9	19.5	12.5	19.3	6.8	0.9	18.7	0.8	
Operating statistics (THB m)										
Domestic revenue	295	283	291	295	309	5.0	5.0	1,280	10.7	24.2
Overseas revenue	1,226	1,374	1,375	934	1,500	60.5	22.4	5,851	19.5	25.6

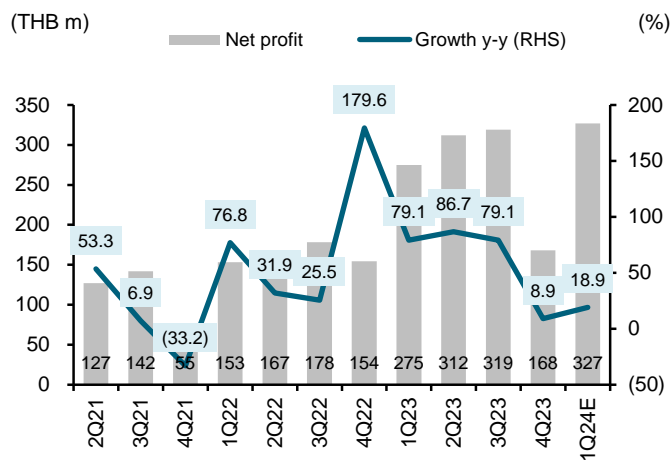
Sources: SAPPE; FSSIA estimates

Exhibit 2: Quarterly SG&A to sales



Sources: SAPPE; FSSIA estimates

Exhibit 3: Quarterly net profit and growth



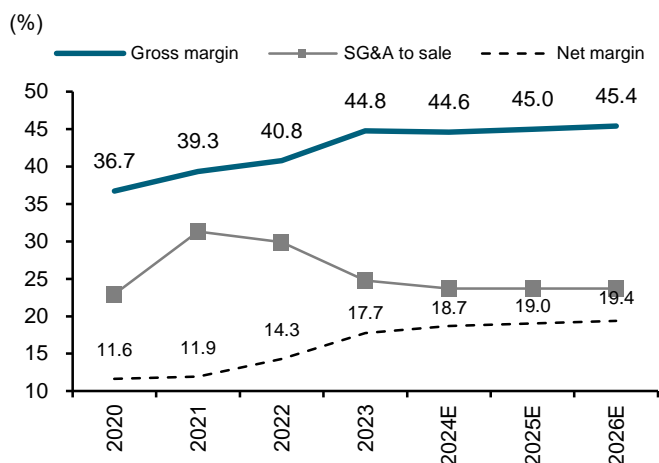
Sources: SAPPE; FSSIA estimates

Exhibit 4: Key assumptions for SAPPE

	Current			Growth		
	2024E (THB m)	2025E (THB m)	2026E (THB m)	2024E (%)	2025E (%)	2026E (%)
Total sales value (THB m)	7,131	7,896	8,519	17.8	10.7	7.9
Costs	3,950	4,343	4,651	18.2	9.9	7.1
Gross profit	3,180	3,553	3,867	17.3	11.7	8.8
SG&A expense	1,690	1,871	2,019	12.8	10.7	7.9
Interest expense	3	3	3	2.8	3.7	3.5
Reported net profit	1,335	1,504	1,650	24.3	12.7	9.7
Core profit	1,335	1,504	1,650	23.1	12.7	9.7
Key ratios (%)						
Gross margin	44.6	45.0	45.4	(0.2)	0.4	0.4
SG&A to sales	23.7	23.7	23.7	(1.1)	0.0	0.0
Net margin	18.7	19.0	19.4	1.0	0.3	0.3
Core margin	18.7	19.0	19.4	0.8	0.3	0.3
Operating statistics						
Domestic revenue (THB m)	1,280	1,415	1,538	10.1	10.6	8.6
Overseas revenue (THB m)	5,850	6,481	6,981	19.2	10.8	7.7
Domestic revenue portion (%)	18.0	17.9	18.1	(1.2)	(0.0)	0.1
Overseas revenue portion (%)	82.0	82.1	81.9	1.2	0.0	(0.1)

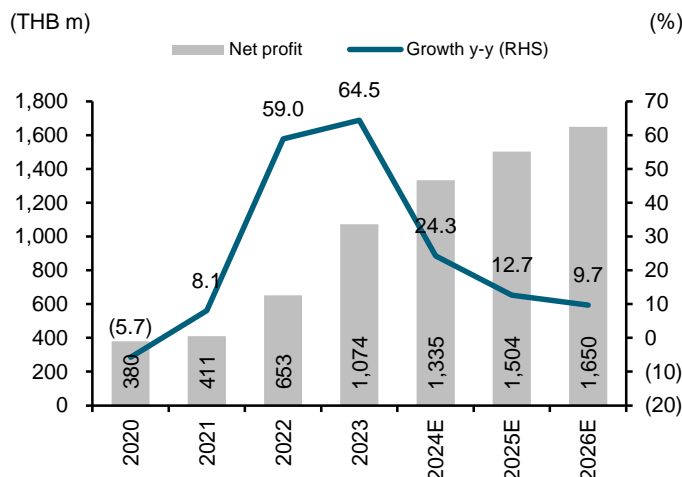
Source: FSSIA estimates

Exhibit 5: Yearly profit margin



Sources: SAPPE, FSSIA estimates

Exhibit 6: Yearly net profit and growth



Sources: SAPPE, FSSIA estimates

I-TAIL CORPORATION (ITC TB) - 1Q24 may surpass our expectation; Maintain BUY TP THB27.00

1Q24E net profit higher than our previous expectation

1Q24 earnings may surpass our previous expectations, potentially reaching THB742m, +74.6% y-y and a slight q-q decline (our previous estimate was THB680m). This revised outlook is based on information from a meeting on March 28. Management revealed that the premium product segment may contribute 49.6% of revenue in 1Q24 (vs 43.2% in 2023). This is higher than their full-year target of 45-48% and our previous estimates. Tuna costs should also decrease, with an average price in 1Q24 of USD1,333 per tonne (-12% q-q, -27% y-y). Thus, we expect a strong gross margin of 23%, surpassing ITC's target of 21-22%.

The outlook for 2Q24 remains positive

We project 1Q24 revenue to jump 15% y-y, but drop 13% q-q due to the high base, aligning with Thailand's 1QTD pet food export growth of 23% y-y. The 2Q24 outlook is positive, with more than 72% of the revenue target already secured in purchased orders. A major customer has placed orders covering over 50% of the full-year target, locking in selling prices for 1Q-2Q24 at relatively higher rates, similar to the range for 2H23 (referencing tuna prices at USD1,700-1,800 per tonne). Given this, we think 2Q24 total revenue could recover to THB4.3b-4.5b, which would grow q-q and by over 30% y-y. This should offset the impact of higher depreciation costs resulting from operating the new production lines. If our projections are accurate, 2Q24 net profit may exceed THB800m.

Starting to see an upside to our 2024 projection

Management maintains conservative growth targets for 2024: 1) revenue growth of 15% y-y; 2) gross margin of 21-22%, with higher depreciation costs and maintaining the premium product mix at 45-48% of total revenue; 3) SG&A to sales ratio at 7-8%; and 4) CAPEX of THB1.4b. Based on the strong 1H24E performance, there is a potential upside to the gross margin if the premium product mix in 2H24 continues at 48-50% and average selling prices can continue at levels similar to 1H24.

Retain BUY call with TP of THB27

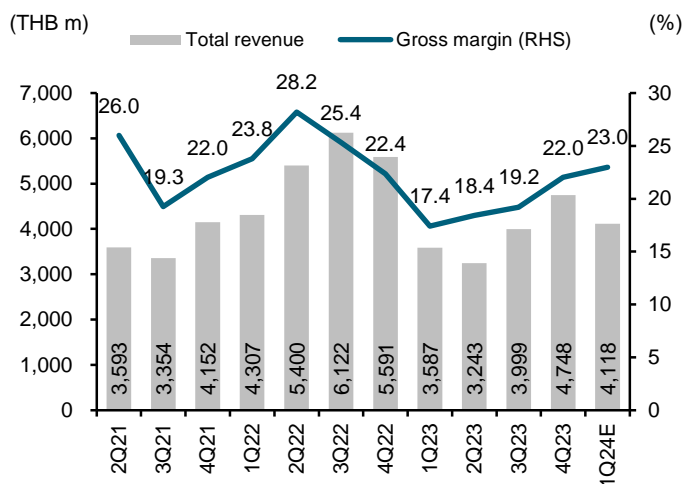
FSSIA's strategist has selected ITC as a top pick in FSSIA's Momentum Report for April 2024. We reiterate BUY with a TP of THB27. We favor the strong 1Q24 earnings momentum, which should continue through 3Q24. ITC trades at 19.7x 2024E P/E, with a potential upside of 28%.

Exhibit 7: ITC - 1Q24 earnings preview

	1Q23	2Q23	3Q23	4Q23	1Q24E	---- Change ----		2024E	Change	%1Q24E
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)	(THB m)	(y-y%)	to 2024E
Sales	3,587	3,243	3,999	4,748	4,118	(13.3)	14.8	17,779	14.1	23.2
Cost of sales	2,962	2,645	3,231	3,702	3,171	(14.3)	7.0	13,868	10.6	22.9
Gross profit	625	598	768	1,046	947	(9.5)	51.6	3,911	28.8	24.2
SG&A	301	298	266	319	309	(3.1)	2.7	1,120	(5.4)	27.6
Operating profit	447	431	685	894	783	(12.4)	75.1	3,325	35.3	23.6
Other income	123	130	183	166	145	(12.9)	17.7	533	(11.5)	27.2
Interest expense	6	2	2	2	2	0.7	(71.9)	13	15.3	13.1
Tax expense	26	(4)	31	80	39	(51.1)	52.9	93	(29.6)	42.1
Other gain (loss)	11	12	(9)	(46)	0	nm	nm	0	(100.0)	0.0
Reported net profit	425	445	645	767	742	(3.2)	74.6	3,217	41.0	23.1
Core profit	414	433	653	812	742	(8.6)	79.4	3,217	39.1	23.1
Key ratios (%)						(ppt)	(ppt)			
Gross margin	17.4	18.4	19.2	22.0	23.0	1.0	5.6	22.0	2.5	
SG&A to sales	8.4	9.2	6.7	6.7	7.5	0.8	(0.9)	6.3	(1.3)	
Operating margin	12.5	13.3	17.1	18.8	19.0	0.2	6.6	18.7	2.9	
Net margin	11.9	13.7	16.1	16.2	18.0	1.9	6.2	18.1	3.4	
Core margin	11.5	13.4	16.3	17.1	18.0	0.9	6.5	18.1	3.3	
Operating statistics (THB m)										
THB/USD	33.9	34.5	35.2	35.8	35.6	(0.5)	4.9	33.0	(5.2)	
Tuna price (USD/tonne)	1,820	2,000	1,850	1,533	1,350	(11.9)	(25.8)	1,600	(11.1)	
Cat food sales	2,399	2,264	2,885	3,226	2,685	(16.8)	11.9	12,262	13.8	21.9
Dog food sales	594	563	399	849	784	(7.6)	32.0	2,736	13.8	28.7
Treat sales	499	338	487	542	519	(4.3)	4.0	2,300	23.3	22.6
Other pet sales	2	4	2	5	3	(33.3)	42.9	14	9.1	21.8
Other non-pet sales	92	74	226	126	127	0.9	37.6	467	(9.9)	27.2

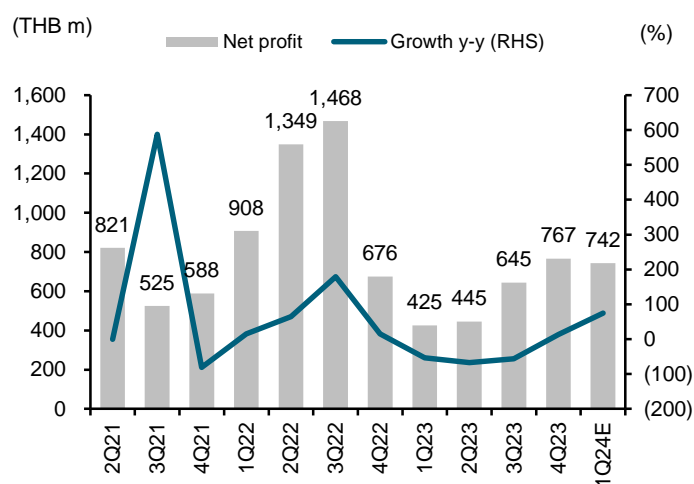
Sources: ITC; FSSIA estimates

Exhibit 8: Quarterly total revenue and gross margin



Sources: ITC, FSSIA estimates

Exhibit 9: Quarterly net profit and growth



Sources: ITC, FSSIA estimates

Exhibit 10: Key assumptions for ITC

	Actual	Current			Growth		
	2023 (THB m)	2024E (THB m)	2025E (THB m)	2026E (THB m)	2024E (%)	2025E (%)	2026E (%)
Total revenue	15,577	17,779	19,947	21,907	14.1	12.2	9.8
Cost	12,539	13,868	15,459	16,868	10.6	11.5	9.1
Gross profit	3,038	3,911	4,488	5,039	28.8	14.7	12.3
SG&A expenses	1,183	1,120	1,257	1,380	(5.4)	12.2	9.8
Reported net profit	2,281	3,217	3,705	4,184	41.0	15.2	12.9
Core profit	2,312	3,217	3,705	4,184	39.1	15.2	12.9
Key ratios (%)							
Total revenue growth	(27.3)	14.1	12.2	9.8			
Net profit growth	(48.2)	41.0	15.2	12.9			
Core profit growth	(45.3)	39.1	15.2	12.9			
Operating statistics							
THB/USD	34.8	33	33	33	(5.2)	0.0	0.0
Tuna price (USD/tonne)	1,784	1,600	1,500	1,500	(10.3)	(6.3)	0.0
Revenue breakdown (THB m)							
Cat food	10,775	12,262	13,870	15,410	13.8	13.1	11.1
Dog food	2,405	2,736	3,095	3,298	13.8	13.1	6.6
Treats	1,866	2,300	2,546	2,763	23.3	10.7	8.5
Others	13	14	15	16	9.1	10.0	5.0
Other segment	519	467	421	421	(9.9)	(10.0)	0.0

Source: FSSIA estimates

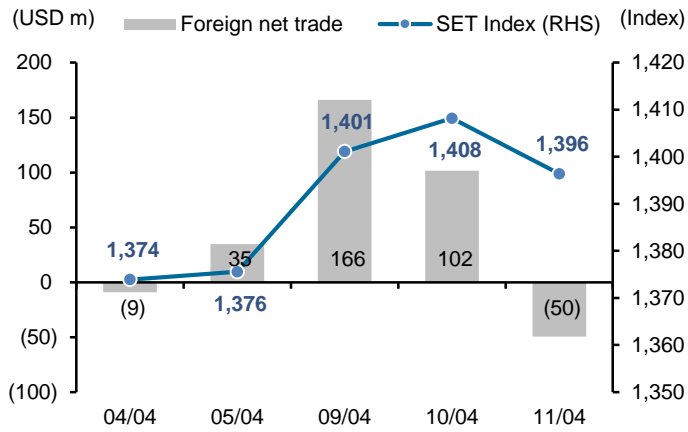
Economic news

- [Emerging market currencies drop to 2024 low](#) BANGKOK POST: Emerging-market currencies fell to a new low for the year as the dollar extended gains into a fifth day amid heightened geopolitical tensions, and after robust US data boosted bets the Federal Reserve will delay interest-rate cuts. A key intervention from China — weakening its daily reference rate for the yuan — only served to ramp up the pressure with the Indonesian rupiah, Indian rupee and the South Korean won being particularly hit.
- [Thai banks eye regional expansion](#) BANGKOK POST: Driven by the growth potential of Asean economies, large local banks are likely to see significant opportunities to expand their regional business and enhance their revenue prospects, according to Fitch Ratings Thailand. Regional business expansion of large local banks rose markedly in 2023 after multiple cross-border acquisitions led to substantial overseas loan growth during 2020-22.
- [Oil prices rise as Israel weighs response to Iran attack](#) BANGKOK POST: Oil prices rose on Tuesday amid heightened tensions in the Middle East after Israel's military chief said his country would respond to Iran's weekend missile and drone attack amid calls for restraint by allies. Brent futures for June delivery rose 46 cents, or 0.5%, to \$90.56 a barrel by 0005 GMT. U.S. crude futures for May delivery rose 43 cents, or 0.5%, to \$85.84 a barrel.
- [Industrial Estate Authority touts new Smart Park](#) BANGKOK POST: Chinese firms expressed interest in investing in electric vehicle (EV) supply chain and energy businesses in Smart Park Industrial Estate in Rayong, which is scheduled to open by the end of this year, says the Industrial Estate Authority of Thailand (IEAT). The firms want to develop factories to produce EV components to serve the fast-growing EV market in Thailand, as well as venture into energy development, said Veeris Ammarapala, governor of IEAT.
- [Govt worries over conflict impacts](#) BANGKOK POST: The Ministry of Commerce has instructed state agencies to come up with measures to deal with a possible spike in energy prices if the conflict between Iran and Israel escalates. According to a Government House source, Prime Minister Srettha Thavisin has closely followed the situation in the Middle East concerning the impact on Thailand and instructed state agencies to report to him if the situation deteriorates further.
- [Economy falters despite holiday boost](#) BANGKOK POST: The University of the Thai Chamber of Commerce (UTCC) expects 140-200 billion baht to circulate in the country during this year's Songkran festival, 11.8 billion baht of which will be spent by 10 million overseas visitors. This year's Songkran follows the Thai traditional holiday's recognition as an Intangible Cultural Heritage event by Unesco in December.
- [Gold prices down B600 to B40,750](#) BANGKOK POST: The Gold Traders Association on Saturday morning announced the buying prices for gold ornaments at 39,916.28 baht per baht weight and for gold bars at 40,650 baht per baht weight. The selling prices were set at 41,250 baht per baht weight for gold ornaments and 40,750 baht per baht weight for gold bars.
- [Mideast jitters push gold past \\$2,400](#) BANGKOK POST: Gold prices climbed to a fresh record on Friday as demand for the safe-haven asset was spurred by simmering Middle East tensions. Bullion broke the \$2,400-an-ounce mark for the first time on Friday morning, climbing as much as 1.2% to \$2,400.67. Thai selling prices reached 41,350 baht per baht-weight (15.2 grammes), according to the Thai Gold Traders Association.
- [Baht tipped to slide as US Fed delays rate cuts](#) BANGKOK POST: The baht is poised to experience significant pressure, potentially reaching 37 baht per United States dollar next week, as a result of better-than-expected economic data from the US coupled with the US Federal Reserve's decision to hold off on interest rate cuts. Opening at 36.76 baht against the greenback on Friday, the baht experienced a notable depreciation from its previous day's closing rate of 36.38 baht.
- [PromptPay usage hits record high in 2023](#) BANGKOK POST: Financial transactions via PromptPay, Thailand's national electronic payment platform, tallied a new high last year, while cash transactions posted a notable decline. In December 2023, the total number of financial transactions using PromptPay recorded a high of 75.9 million per day.
- [Confidence index underwhelms in first quarter](#) BANGKOK POST: The tourism confidence index for the first quarter is lower than normal, according to the Tourism Council of Thailand (TCT), attributed to lower revenue for tourism operators and deflation risks. The index for the quarter was 81, lower than the standard of 100, though it improved from 77 and 74 in the fourth quarter and first quarter of 2023, respectively.

Corporate news

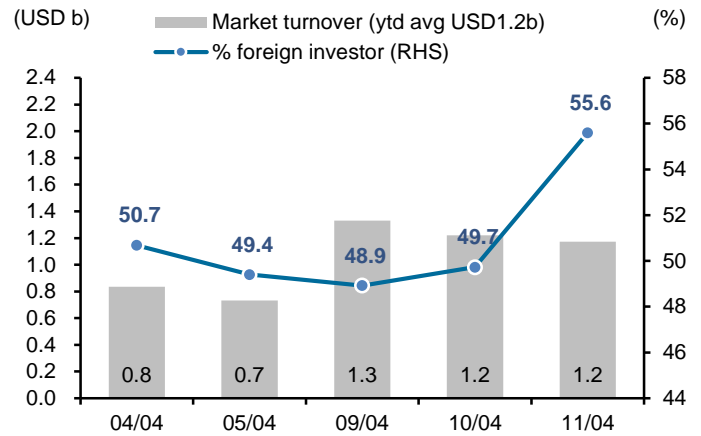
- [Central Group acquires iconic Berlin property](#) BANGKOK POST: Thailand's Central Group has confirmed that it has entered into an agreement to acquire 100% of the iconic KaDeWe department store property in Germany. The heritage building on Tauentzienstrasse, Berlin's most famous shopping street, is being acquired from Signa Prime Selection AG, part of the insolvent Austrian company Signa Group.
- [SCB 10X invests in Guardrails AI round](#) BANGKOK POST: SCB 10X, the disruptive technology investment arm of SCB X Group, has announced its participation in the US\$7.5 million seed funding round for Guardrails AI, a San Francisco-based artificial intelligence (AI) assurance company. The round was led by Zetta Venture Partners, with participation from SCB 10X, Bloomberg Beta, Pear VC, GitHub Fund, and AI angels Lip-Bu Tan, Ian Goodfellow and Logan Kilpatrick.
- [Property stimulus bump to lift Thai stock market](#) BANGKOK POST: The recently approved property stimulus measures should help the Thai stock market as they significantly lower costs for homebuyers, with the cuts to transfer and mortgage fees applying to up to 70% of the units available in the property market. The measures approved by the cabinet this week apply to homes priced up to 7 million baht, which comprise 50-70% of the property market, expanding from a price limit of 3 million baht, which covered only 15-20% of the market, according to brokerages.

Exhibit 11: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 12: Foreign participation



Source: Bloomberg

Exhibit 13: Index performance

	SET Index		Index performance (% change)								
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem
% of SET Index			21%	11%	9%	10%	5%	6%	3%	8%	2%
Current	1,396.38	(0.8)	(0.9)	0.6	(0.5)	(0.6)	(0.7)	(1.1)	(0.4)	(0.6)	(0.2)
-5D	1,375.69	1.5	1.0	3.0	0.9	2.4	1.1	1.5	2.4	2.4	(0.0)
-1M	1,379.63	1.2	1.6	2.9	(1.5)	(0.6)	0.2	2.4	(1.8)	2.3	6.4
-3M	1,413.53	(1.2)	(0.5)	0.5	0.9	(0.0)	(3.7)	(0.5)	(7.1)	3.6	4.9
-6M	1,450.75	(3.7)	(1.2)	(3.7)	(4.3)	(4.7)	(2.8)	(1.2)	(9.2)	(2.3)	8.1
-1Y	1,592.67	(12.3)	(11.6)	(0.1)	(7.6)	(15.3)	(9.0)	(13.2)	(17.3)	(10.1)	(16.1)
WTD	1,375.58	1.5	0.7	2.9	0.5	2.2	1.5	1.9	1.8	1.7	1.6
MTD	1,377.94	1.3	1.4	1.7	0.7	2.2	0.6	1.5	1.9	2.1	5.9
QTD	1,377.94	1.3	1.4	1.7	0.7	2.2	0.6	1.5	1.9	2.1	5.9
End of last year	1,415.85	(1.4)	(1.2)	(1.1)	2.1	0.4	(4.6)	(1.4)	(9.7)	7.4	0.7

Source: Bloomberg

Exhibit 14: 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
2023	1,415.85	(15.2)	34.81	51,072	1,467	(5,507)	3,348	(146)	2,305	318
2024YTD	1,396.38	(1.4)	35.76	43,091	1,205	(5,507)	3,348	(146)	2,305	319
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)
3Q23	1,471.43	(7.4)	35.17	49,809	1,416	(1,420)	825	261	333	(716)
4Q23	1,415.85	(15.2)	35.64	42,734	1,199	(981)	336	(204)	849	601
1Q24	1,377.94	(14.4)	35.67	49,376	1,384	(2,164)	2,185	(81)	(172)	(796)
2Q24	1,396.38	(7.1)	36.56	37,594	1,028	(1,748)	(158)	23	(133)	(470)
Aug-23	1,565.94	(4.5)	35.04	56,846	1,622	(443)	48	114	280	(1,057)
Sep-23	1,471.43	(7.4)	35.85	47,900	1,336	(616)	677	66	(128)	(618)
Oct-23	1,381.83	(14.1)	36.51	45,582	1,249	(431)	254	(134)	312	458
Nov-23	1,380.18	(15.6)	35.47	44,524	1,255	(548)	300	10	238	474
Dec-23	1,415.85	(15.2)	34.95	38,095	1,090	(2)	(218)	(80)	299	(331)
Jan-24	1,364.52	(18.4)	35.20	62,067	1,763	(562)	888	25	(42)	(112)
Feb-24	1,370.67	(15.5)	35.85	44,920	1,253	(1,105)	157	(62)	(178)	(429)
Mar-24	1,377.94	(14.4)	35.95	41,142	1,144	(498)	1,140	(44)	48	(255)
Apr-24	1,396.38	(8.7)	36.56	37,594	1,028	(378)	(158)	23	(133)	(470)
2024YTD	1,396.38	(1.4)	35.76	43,091	1,205	(6,202)	2,027	(58)	(305)	(1,266)
4/4/2024	1,373.89		36.71	30,647	835	(9)	33	6	(29)	(146)
5/4/2024	1,375.58		36.65	26,872	733	35	(36)	(12)	14	(17)
9/4/2024	1,401.11		36.37	48,388	1,331	166	(156)	1	(11)	(167)
10/4/2024	1,408.17		36.37	44,378	1,220	102	(70)	(2)	(29)	(48)
11/4/2024	1,396.38		36.61	42,952	1,173	(50)	47	23	(20)	

Source: Bloomberg

Exhibit 15: Upcoming events

Date Time	Event	Survey	Actual	Prior	Revised	
04/11/2024 03:30	Gross International Reserves	Apr-05	--	\$223.7b	\$223.4b	--
04/11/2024 03:30	Forward Contracts	Apr-05	--	\$29.4b	\$29.6b	--
04/17/2024 04/24	Car Sales	Mar	--	--	52843	--
04/19/2024 03:30	Gross International Reserves	Apr-11	--	--	\$223.7b	\$223.7b
04/19/2024 03:30	Forward Contracts	Apr-12	--	--	\$29.4b	\$29.4b
04/23/2024 04:30	Customs Imports YoY	Mar	--	--	3.20%	3.16%
04/23/2024 04:30	Customs Exports YoY	Mar	--	--	3.60%	3.62%
04/23/2024 04:30	Customs Trade Balance	Mar	--	--	-\$554m	--
04/25/2024 04:30	Mfg Production Index ISIC NSA YoY	Mar	--	--	-2.84%	--
04/25/2024 04:30	Capacity Utilization ISIC	Mar	--	--	59.77	--
04/30/2024 03:00	BoP Current Account Balance	Mar	--	--	\$1965m	--
04/30/2024 03:30	BoP Overall Balance	Mar	--	--	\$1121m	--
04/30/2024 03:30	Exports	Mar	--	--	\$23036m	--
04/30/2024 03:30	Imports	Mar	--	--	\$21301m	--
04/30/2024 03:30	Exports YoY	Mar	--	--	2.50%	--
04/30/2024 03:30	Imports YoY	Mar	--	--	3.10%	--
04/30/2024 03:30	Trade Balance	Mar	--	--	\$1736m	--
05/01/2024 20:30	S&P Global Thailand PMI Mfg	Apr	--	--	49.1	--
05/02/2024 03:30	Business Sentiment Index	Apr	--	--	49.6	--
05/06/2024 23:30	CPI Core YoY	Apr	--	--	0.37%	--
05/06/2024 23:30	CPI NSA MoM	Apr	--	--	0.03%	--
05/06/2024 23:30	CPI YoY	Apr	--	--	-0.47%	--
05/06/2024 05/13	Consumer Confidence Economic	Apr	--	--	56.9	--
05/06/2024 05/13	Consumer Confidence	Apr	--	--	63	--

Source: Bloomberg

Exhibit 16: Management trading as of 11 Apr 2024

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Bangkok Insurance (BKI)	Lasa Sophonpanich	Common Shares	4/10/2024	500	292.00	Buy	0.15
KCE Electronics (KCE)	Siriphan Suntanaphan	Common Shares	4/11/2024	100,000	40.50	Sell	4.05
J.R.W. Utility (JR)	Jarun Wiwatjesadawut	Common Shares	4/10/2024	26,000	4.39	Buy	0.11
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	4/10/2024	20,400	4.39	Buy	0.09
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	4/10/2024	1,900	4.39	Buy	0.01
Chin Huay (CH)	Sakda Sresangnum	Common Shares	4/5/2024	100,000	2.48	Buy	0.25
Selic Corp (SELIC)	Ek Suwatthanaphim	Common Shares	4/9/2024	100,000	2.31	Buy	0.23
Selic Corp (SELIC)	Ek Suwatthanaphim	Common Shares	4/10/2024	10,000	2.28	Buy	0.02
Super Energy (SUPER)	Jormsup Lochaya	Common Shares	4/5/2024	600,000	0.29	Buy	0.17
Super Energy (SUPER)	Jormsup Lochaya	Common Shares	4/9/2024	900,000	0.30	Buy	0.27
Bhiraj Office Leasehold Reit (BOFFICE)	Prapee Buri	Warrant	4/10/2024	115,900	4.96	Buy	0.57
TSTE (TSTE)	Prapas Chutimaworapan	Common Shares	4/10/2024	800	9.90	Buy	0.01
Bangkok Dec-Con (BKD)	Nuchanart Ratanasuwanachart	Common Shares	4/10/2024	250,000	1.35	Buy	0.34
BJC Heavy Industries (BJCHI)	Mr. Seongjin Lee	Common Shares	4/10/2024	150,000	1.13	Sell	0.17
People's Garment (PG)	Kityaporn Chaithavornsathien	Common Shares	4/10/2024	4,000	9.30	Buy	0.04
Ladprao General Hospital (LPH)	Pramote Poonapanont	Common Shares	4/11/2024	34,000	4.72	Buy	0.16
Ladprao General Hospital (LPH)	Ungoan Chantanavanich	Common Shares	4/3/2024	5,000	4.79	Buy	0.02
Ladprao General Hospital (LPH)	Ungoan Chantanavanich	Common Shares	4/9/2024	900	4.75	Buy	0.00
Ladprao General Hospital (LPH)	Ungoan Chantanavanich	Common Shares	4/10/2024	24,100	4.74	Buy	0.11
Ratchaphruek Hospital (RPH)	Teerawat Srinakarin	Common Shares	4/9/2024	110,000	6.00	Buy	0.66
Ratchaphruek Hospital (RPH)	Teerawat Srinakarin	Common Shares	4/10/2024	40,000	6.05	Buy	0.24
Int'l Research Corp (IRCP)	Dan Hetrakul	Common Shares	4/10/2024	472,400	0.66	Buy	0.31
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	4/10/2024	3,300	2.64	Buy	0.01
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	4/10/2024	23,400	2.68	Buy	0.06
Ekachai Medical Care (EKH)	Kaweechai Lertadsavarat	Warrant	4/10/2024	30,000	1.49	Buy	0.04
Advice IT Infinite (ADVICE)	Preecha Thongthanomkul	Common Shares	4/4/2024	600,000	4.25	Buy	2.55

Source: SEC

Exhibit 17: Management trading as of 12 Apr 2024

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
J.R.W. Utility (JR)	Jarun Wiwatjesadawut	Common Shares	4/11/2024	24,000	4.40	Buy	0.11
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	4/11/2024	11,500	4.40	Buy	0.05
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	4/11/2024	1,500	4.40	Buy	0.01
Turnkey Communication Services (TKC)	Radakarn Meetam	Common Shares	4/5/2024	15,000	12.70	Buy	0.19
Turnkey Communication Services (TKC)	Radakarn Meetam	Common Shares	4/5/2024	10,000	12.94	Buy	0.13
Thonburi Healthcare (THG)	Charuvarn Vanasin	Common Shares	4/11/2024	250,000	41.50	Transfer	10.38
Yong Concrete (YONG)	Sunpetch Slisatakorn	Common Shares	4/10/2024	158,000	2.03	Buy	0.32
Ratchaphruek Hospital (RPH)	Jiraporn Srinakarinn	Common Shares	4/9/2024	40,000	6.05	Buy	0.24
Ratchaphruek Hospital (RPH)	Jiraporn Srinakarinn	Common Shares	4/10/2024	20,000	6.00	Buy	0.12
Haad Thip (HTC)	Colonel Patchara Rattakul	Common Shares	4/11/2024	500,000	17.48	Sell	8.74
Amarin Corporations (AMARIN)	Thapana Sirivadhanabhakdi	Common Shares	4/10/2024	1,746,491	5.00	Buy	8.73
Amarin Corporations (AMARIN)	Thapana Sirivadhanabhakdi	Common Shares	4/11/2024	203,000	5.00	Buy	1.02
Alpha Divisions (ALPHAX)	Teera Chutivarapon	Common Shares	4/10/2024	5,746,600	0.85	Buy	4.88
Alpha Divisions (ALPHAX)	Teera Chutivarapon	Common Shares	4/11/2024	40,736,900	0.89	Buy	36.26
Asian Phytoceuticals (APCO)	Arunee Wiriyachitra	Common Shares	4/10/2024	20,000	4.96	Buy	0.10
Asian Phytoceuticals (APCO)	Arunee Wiriyachitra	Common Shares	4/11/2024	15,000	4.96	Buy	0.07
Asian Phytoceuticals (APCO)	Pichaet Wiriyachitra	Common Shares	4/10/2024	20,000	4.96	Buy	0.10
Asian Phytoceuticals (APCO)	Pichaet Wiriyachitra	Common Shares	4/11/2024	15,000	4.96	Buy	0.07

Source: SEC

Exhibit 18: Management trading as of 16 Apr 2024

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Erawan Group (ERW)	Jetiya Kitiyodom	Common Shares	4/3/2024	366,700	4.78	Sell	1.75

Source: SEC

Exhibit 19: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
MITSIB	22/4/2024	27/2/2024	Common	0.7	Baht	1 : 1	-	787892023
MTW	22/4/2024	23/2/2024	Warrants	-	Baht	2 : 1	-	337000000
NER	22/4/2024	29/2/2024	Warrants	-	Baht	6 : 1	-	307964958
BC	30/4/2024	27/2/2024	Warrants	-	Baht	10 : 1	-	57048574
TFG	30/4/2024	21/2/2024	Warrants	-	Baht	10 : 1	-	581081852
WIIK	2/5/2024	23/2/2024	Warrants	-	Baht	3 : 1	-	279227687
CGH	3/5/2024	15/3/2024	Common	1	Baht	10 : 1	-	400554748
CGH	3/5/2024	15/3/2024	Warrants	-	Baht	3 : 2	-	267036498
INET	3/5/2024	28/2/2024	Warrants	-	Baht	5 : 1	-	100193441
AJ	8/5/2024	28/2/2024	Common	5.869	Baht	5.1765 : 1	05/06/2024 - 11/06/2024	85000000
EMC	8/5/2024	22/3/2024	Common	0.07	Baht	1 : 1	27/05/2024 - 07/06/2024	8434049054
EMC	8/5/2024	22/3/2024	Warrants	-	Baht	2 : 1	-	4217024527
WAVE	8/5/2024	25/3/2024	Common	0.14	Baht	4 : 1	31/05/2024 - 07/06/2024	2303125446
WAVE	8/5/2024	25/3/2024	Warrants	-	Baht	2 : 1	-	1151562723
VIH	9/5/2024	13/3/2024	Common	8	Baht	15 : 1	04/06/2024 - 10/06/2024	38044364
VIH	9/5/2024	13/3/2024	Warrants	-	Baht	2 : 1	-	19022182
ACC	10/5/2024	11/3/2024	Warrants	-	Baht	3 : 1	-	447685208
RML	15/5/2024	12/2/2024	Common	0.42	Baht	9.38 : 1	-	714285715
INSURE	20/5/2024	13/3/2024	Common	105	Baht	10 : 2	10/06/2024 - 14/06/2024	2000000
CHASE	23/5/2024	28/2/2024	Warrants	-	Baht	10 : 1	-	198544180
K	5/6/2024	27/2/2024	Warrants	-	Baht	14 : 1	-	39961206
FSX	7/6/2024	11/4/2024	Common	4.5	Baht	1 : 1	24/06/2024 - 28/06/2024	579919461

Source: SET

Exhibit 20: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
TAPAC	17/4/2024	30/4/2024	Cash dividend payment, Changing The director(s)	Electronic Meeting method (e-AGM)
AEONTS	22/4/2024	21/6/2024	Cash dividend payment, Changing The director(s)	By Electronic Means (E-AGM)
LPF	22/4/2024	24/5/2024	Conversion to Reit	Surasak 1 room, 11th Floor, Eastin Grand Hotel Sathorn Bangkok
INGRS	23/4/2024	28/5/2024	Omitted dividend payment	By Electronic Means (E-AGM)
SABUY	23/4/2024	24/6/2024	Capital increase, Connected transaction, The issuance of convertible securities	Meeting Room 2nd floor Sabuy Technology PCL, No. 230, Bang Khun Thian-Chaitalay Road, Samae Dam, Bang Khun Thian, Bangkok 10150
FSX	25/4/2024	27/5/2024	Capital increase	via electronic means (e-EGM)

Source: SET

Exhibit 21: Upcoming XD [1/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
JMT	17/04/2024	0.49	Baht	01/07/2023 - 31/12/2023	NP	03/05/2024	23.00	2.1%	0.5
KTB	17/04/2024	0.868	Baht	-	RE	03/05/2024	17.10	5.1%	5.15
KTB-P	17/04/2024	1.0225	Baht	-	RE	03/05/2024	153.00	0.7%	5.15
KTC	17/04/2024	1.27	Baht	01/01/2023 - 31/12/2023	NP	03/05/2024	46.00	2.8%	1
SCB	17/04/2024	7.84	Baht	01/01/2023 - 31/12/2023	NP	03/05/2024	115.50	6.8%	10
TAPAC	17/04/2024	0.04	Baht	01/11/2022 - 31/10/2023	NP	29/05/2024	0.72	5.6%	1
TTB	17/04/2024	0.055	Baht	01/01/2023 - 31/12/2023	NP	08/05/2024	1.83	3.0%	0.95
IT	18/04/2024	0.1	Baht	01/01/2023 - 31/12/2023	NP	03/05/2024	3.68	2.7%	1
PHG	18/04/2024	0.52	Baht	01/01/2023 - 31/12/2023	Both	09/05/2024	13.90	3.7%	1
STA	18/04/2024	1	Baht	-	RE	08/05/2024	19.40	5.2%	1
STGT	18/04/2024	0.5	Baht	-	RE	08/05/2024	9.15	5.5%	0.5
STP	18/04/2024	0.25	Baht	01/07/2023 - 31/12/2023	NP	09/05/2024	12.00	2.1%	1
TCAP	18/04/2024	2	Baht	-	RE	03/05/2024	50.75	3.9%	10
TCAP-P	18/04/2024	2	Baht	-	RE	03/05/2024	560.00	0.4%	10
UKEM	18/04/2024	0.01	Baht	01/01/2023 - 31/12/2023	NP	07/05/2024	0.86	1.2%	0.25
YUASA	18/04/2024	0.412	Baht	01/01/2023 - 31/12/2023	NP	09/05/2024	10.70	3.9%	1
JPARK	19/04/2024	0.0375	Baht	01/01/2023 - 31/12/2023	Both	07/05/2024	5.90	0.6%	0.5
KWC	19/04/2024	10.5	Baht	01/01/2023 - 31/12/2023	NP	08/05/2024	362.00	2.9%	10
PSL	19/04/2024	0.05	Baht	-	RE	03/05/2024	8.00	0.6%	1
AEONTS	22/04/2024	2.95	Baht	01/09/2023 - 29/02/2024	Both	17/07/2024	164.50	1.8%	1
AIT	22/04/2024	0.17	Baht	01/01/2023 - 31/12/2023	NP	09/05/2024	4.72	3.6%	1
HMPRO	22/04/2024	0.22	Baht	01/07/2023 - 31/12/2023	NP	08/05/2024	10.90	2.0%	1
KBANK	22/04/2024	6	Baht	-	RE	10/05/2024	126.50	4.7%	10
KGI	22/04/2024	0.31	Baht	01/01/2023 - 31/12/2023	NP	09/05/2024	4.80	6.5%	1
NER	22/04/2024	0.29	Baht	01/01/2023 - 31/12/2023	NP	09/05/2024	5.95	4.9%	0.5
PACO	22/04/2024	0.04	Baht	01/01/2023 - 31/12/2023	NP	07/05/2024	1.71	2.3%	0.5
SMART	22/04/2024	0.0912	Baht	01/01/2023 - 31/12/2023	NP	10/05/2024	1.05	8.7%	0.5
SVI	22/04/2024	0.135	Baht	01/01/2023 - 31/12/2023	NP	09/05/2024	6.75	2.0%	1
THANA	22/04/2024	0.028	Baht	01/01/2023 - 31/12/2023	NP	09/05/2024	1.71	1.6%	1
TTCL	22/04/2024	0.1	Baht	01/07/2023 - 31/12/2023	NP	10/05/2024	3.58	2.8%	1
WINDOW	22/04/2024	0.023	Baht	01/01/2023 - 31/12/2023	NP	09/05/2024	1.11	2.1%	0.5
BBL	23/04/2024	5	Baht	-	RE	10/05/2024	144.50	3.5%	10
LVMH01	23/04/2024	-	Baht	-	-	20/05/2024	-	-	-
DTCI	24/04/2024	0.25	Baht	-	RE	16/05/2024	30.00	0.8%	10
SAPPE	24/04/2024	2.18	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	91.50	2.4%	1
TIDLOR	24/04/2024	0.2698	Baht	01/01/2023 - 31/12/2023	NP	14/05/2024	21.40	1.3%	3.7
TIDLOR	24/04/2024	27 : 1 Share	-	01/01/2023 - 31/12/2023	NP	14/05/2024	21.40	-	3.7
TISCO	24/04/2024	5.75	Baht	01/01/2023 - 31/12/2023	Both	15/05/2024	100.00	5.8%	10
TISCO-P	24/04/2024	5.75	Baht	01/01/2023 - 31/12/2023	Both	15/05/2024	1,346.00	0.4%	10
BUI	25/04/2024	0.3	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	21.90	1.4%	10
BUI	25/04/2024	4 : 1 Share	-	01/01/2023 - 31/12/2023	NP	17/05/2024	21.90	-	10
QH	25/04/2024	0.1	Baht	01/07/2023 - 31/12/2023	NP	16/05/2024	2.30	4.3%	1
TM	25/04/2024	0.033	Baht	01/01/2023 - 31/12/2023	NP	15/05/2024	1.95	1.7%	0.5

Source: SET

Exhibit 22: Upcoming XD [2/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
WHAUP	25/04/2024	0.1925	Baht	01/01/2023 - 31/12/2023	NP	15/05/2024	4.00	4.8%	1
AMARC	26/04/2024	0.039	Baht	01/01/2023 - 31/12/2023	Both	17/05/2024	1.37	2.8%	0.5
ANI	26/04/2024	0.05	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	4.68	1.1%	0.5
BGC	26/04/2024	0.08	Baht	01/10/2023 - 31/12/2023	NP	17/05/2024	7.10	1.1%	5
KKP	26/04/2024	1.75	Baht	01/01/2023 - 31/12/2023	NP	16/05/2024	53.00	3.3%	10
MFC	26/04/2024	1.3	Baht	01/01/2023 - 31/12/2023	NP	16/05/2024	21.00	6.2%	1
NSL	26/04/2024	0.35	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	23.70	1.5%	1
NYT	26/04/2024	0.36	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	4.84	7.4%	0.5
SPA	26/04/2024	2 : 1 Share	-	01/01/2023 - 31/12/2023	Both	17/05/2024	13.20	-	0.25
SPA	26/04/2024	0.01389	Baht	01/01/2023 - 31/12/2023	Both	17/05/2024	13.20	0.1%	0.25
TKC	26/04/2024	0.15	Baht	01/01/2023 - 31/12/2023	NP	15/05/2024	13.90	1.1%	1
TPS	26/04/2024	0.18	Baht	-	RE	15/05/2024	4.80	3.8%	0.5
APCO	29/04/2024	0.18	Baht	01/01/2023 - 31/12/2023	Both	13/05/2024	4.96	3.6%	0.5
BAM	29/04/2024	0.38	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	9.90	3.8%	5
LHFG	29/04/2024	0.03	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	1.01	3.0%	1
MTC	29/04/2024	0.21	Baht	01/01/2023 - 31/12/2023	NP	16/05/2024	44.00	0.5%	1
NAT	29/04/2024	0.025	Baht	01/10/2023 - 31/12/2023	NP	17/05/2024	5.35	0.5%	0.5
PJW	29/04/2024	0.06	Baht	-	RE	17/05/2024	3.02	2.0%	0.5
RPH	29/04/2024	0.19	Baht	01/01/2023 - 31/12/2023	Both	15/05/2024	6.10	3.1%	1
RSP	29/04/2024	0.13	Baht	01/01/2023 - 31/12/2023	NP	15/05/2024	2.46	5.3%	1
SAK	29/04/2024	0.15	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	4.92	3.0%	1
SKR	29/04/2024	0.09	Baht	01/07/2023 - 31/12/2023	NP	14/05/2024	10.20	0.9%	0.5
SORKON	29/04/2024	0.2	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	4.62	4.3%	1
SUN	29/04/2024	0.25	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	5.85	4.3%	0.5
SUN	29/04/2024	5 : 1 Share	-	01/01/2023 - 31/12/2023	NP	20/05/2024	5.85	-	0.5
APP	30/04/2024	0.15	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	2.58	5.8%	0.5
ASW	30/04/2024	0.25	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	8.10	3.1%	1
BBIK	30/04/2024	0.3815	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	99.25	0.4%	0.5
BBIK	30/04/2024	1 : 0.837 Share	-	01/01/2023 - 31/12/2023	NP	21/05/2024	99.25	-	0.5
BJC	30/04/2024	0.65	Baht	01/07/2023 - 31/12/2023	NP	23/05/2024	25.50	2.5%	1
BRI	30/04/2024	0.603	Baht	01/07/2023 - 31/12/2023	NP	16/05/2024	7.10	8.5%	0.5
CM	30/04/2024	0.09	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	2.38	3.8%	1
CPNREIT	30/04/2024	0.3618	Baht	01/01/2024 - 03/05/2024	NP	17/05/2024	10.90	3.3%	11.7059
GYT	30/04/2024	7	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	185.50	3.8%	10
III	30/04/2024	0.18	Baht	01/07/2023 - 31/12/2023	NP	16/05/2024	8.65	2.1%	0.5
KISS	30/04/2024	0.09	Baht	01/07/2023 - 31/12/2023	NP	21/05/2024	5.75	1.6%	0.5
MEB	30/04/2024	0.65	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	33.25	2.0%	0.5
MENA	30/04/2024	0.03	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	1.70	1.8%	0.5
MFEC	30/04/2024	0.4	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	6.95	5.8%	1
PDJ	30/04/2024	0.1	Baht	-	RE	21/05/2024	2.20	4.5%	1
PREB	30/04/2024	0.4	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	6.25	6.4%	1
RPC	30/04/2024	0.04	Baht	01/01/2023 - 31/12/2023	Both	21/05/2024	0.72	5.6%	1
SAMCO	30/04/2024	0.03	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	1.15	2.6%	1
SCG	30/04/2024	0.05	Baht	-	RE	17/05/2024	3.12	1.6%	1
STEG19	30/04/2024	-	Baht	-	-	28/05/2024	-	-	-
TFG	30/04/2024	0.01	Baht	01/01/2023 - 31/12/2023	Both	21/05/2024	3.34	0.3%	1
TPCH	30/04/2024	0.4	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	7.20	5.6%	1
TPCS	30/04/2024	0.65	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	16.00	4.1%	1
WACOAL	30/04/2024	0.7	Baht	-	RE	21/05/2024	32.00	2.2%	1
AAI	02/05/2024	0.18	Baht	01/01/2023 - 31/12/2023	Both	17/05/2024	4.54	4.0%	1
ACG	02/05/2024	0.0133	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	1.15	1.2%	0.5
AHC	02/05/2024	0.63	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	18.00	3.5%	1
ALUCON	02/05/2024	8	Baht	01/01/2023 - 31/12/2023	NP	15/05/2024	179.00	4.5%	10
AURA	02/05/2024	0.31	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	13.60	2.3%	1

Source: SET

Exhibit 23: Upcoming XD [3/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BCH	02/05/2024	0.25	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	20.70	1.2%	1
BIS	02/05/2024	0.07	Baht	01/07/2023 - 31/12/2023	NP	21/05/2024	3.36	2.1%	0.5
BRR	02/05/2024	0.2	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	4.74	4.2%	1
DTCENT	02/05/2024	0.048507281	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	1.38	3.5%	0.5
DTCENT	02/05/2024	20 : 1 Share	-	01/01/2023 - 31/12/2023	NP	20/05/2024	1.38	-	0.5
FPI	02/05/2024	0.04	Baht	01/07/2023 - 31/12/2023	NP	15/05/2024	2.24	1.8%	0.25
FTE	02/05/2024	0.1	Baht	01/07/2023 - 31/12/2023	NP	23/05/2024	1.71	5.8%	0.5
HTC	02/05/2024	0.56	Baht	01/07/2023 - 31/12/2023	NP	20/05/2024	17.40	3.2%	0.5
HUMAN	02/05/2024	0.14	Baht	01/07/2023 - 31/12/2023	NP	23/05/2024	11.80	1.2%	0.5
JUBILE	02/05/2024	0.25	Baht	01/07/2023 - 31/12/2023	NP	17/05/2024	16.40	1.5%	1
KCG	02/05/2024	0.3	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	9.90	3.0%	1
LPH	02/05/2024	0.09	Baht	01/01/2023 - 31/12/2023	Both	17/05/2024	4.72	1.9%	0.5
MCA	02/05/2024	0.045	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	2.52	1.8%	0.5
MINT	02/05/2024	0.32	Baht	01/01/2023 - 31/12/2023	Both	21/05/2024	33.00	1.0%	1
MODERN	02/05/2024	0.09	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	2.28	3.9%	1
MOONG	02/05/2024	0.12	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	2.16	5.6%	0.5
MOSHI	02/05/2024	0.6	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	54.50	1.1%	1
NETBAY	02/05/2024	0.8983	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	19.80	4.5%	1
OSP	02/05/2024	0.45	Baht	01/07/2023 - 31/12/2023	Both	23/05/2024	20.20	2.2%	1
PAF	02/05/2024	0.0102	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	1.40	0.7%	0.51
PR9	02/05/2024	0.3	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	19.30	1.6%	1
SAUCE	02/05/2024	1.72	Baht	01/01/2023 - 31/12/2023	NP	17/05/2024	41.75	4.1%	1
SC	02/05/2024	0.16	Baht	01/07/2023 - 31/12/2023	NP	21/05/2024	3.80	4.2%	1
SICT	02/05/2024	0.035	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	5.00	0.7%	0.5
SINO	02/05/2024	0.014423	Baht	01/10/2023 - 31/12/2023	NP	20/05/2024	1.21	1.2%	0.5
SPC	02/05/2024	1.4	Baht	-	RE	21/05/2024	61.25	2.3%	1
SPI	02/05/2024	0.6	Baht	-	RE	21/05/2024	71.50	0.8%	1
SRICHA	02/05/2024	0.25	Baht	-	RE	17/05/2024	8.00	3.1%	1
SRS	02/05/2024	0.02	Baht	01/10/2023 - 31/12/2023	NP	23/05/2024	8.05	0.2%	0.5
SST	02/05/2024	0.01	Baht	-	RE	23/05/2024	5.20	0.2%	1
THIP	02/05/2024	1.65	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	30.00	5.5%	1
TNL	02/05/2024	0.3	Baht	-	RE	20/05/2024	34.50	0.9%	1
TWPC	02/05/2024	0.091	Baht	-	RE	23/05/2024	3.62	2.5%	1
WIJK	02/05/2024	0.06	Baht	01/01/2023 - 31/12/2023	Both	20/05/2024	1.43	4.2%	1
BE8	03/05/2024	0.23	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	28.50	0.8%	0.5
CHG	03/05/2024	0.05	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	2.88	1.7%	0.1
CPR	03/05/2024	0.116	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	4.16	2.8%	1
CRC	03/05/2024	0.55	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	36.50	1.5%	1
D	03/05/2024	0.06	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	3.80	1.6%	0.5
DMT	03/05/2024	0.15	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	11.90	1.3%	5.2
ICC	03/05/2024	1.144123746	Baht	-	RE	21/05/2024	49.75	2.3%	1
ICC	03/05/2024	3.90814 : 1	-	-	RE	21/05/2024	49.75	-	1
IND	03/05/2024	0.015	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	0.92	1.6%	0.5
INET	03/05/2024	0.116	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	4.86	2.4%	1
IVL	03/05/2024	0.175	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	25.75	0.7%	1
KWM	03/05/2024	0.058	Baht	01/01/2023 - 31/12/2023	Both	23/05/2024	1.46	4.0%	0.5
L&E	03/05/2024	0.04	Baht	-	RE	20/05/2024	1.24	3.2%	1
LH	03/05/2024	0.3	Baht	01/07/2023 - 31/12/2023	NP	21/05/2024	7.55	4.0%	1
LRH	03/05/2024	1.35	Baht	01/01/2023 - 31/12/2023	Both	23/05/2024	41.25	3.3%	10
NOBLE	03/05/2024	0.118	Baht	01/10/2023 - 31/12/2023	Both	24/05/2024	3.70	3.2%	1
ONEE	03/05/2024	0.13	Baht	01/07/2023 - 31/12/2023	NP	24/05/2024	4.92	2.6%	2
PCC	03/05/2024	0.14	Baht	01/01/2023 - 31/12/2023	NP	28/05/2024	3.04	4.6%	1
PF	03/05/2024	0.013	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	0.27	4.8%	1
PIMO	03/05/2024	0.03	Baht	01/07/2023 - 31/12/2023	NP	21/05/2024	1.59	1.9%	0.25

Source: SET

Exhibit 24: Upcoming XD [4/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
PL	03/05/2024	0.11	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	2.00	5.5%	1
RBF	03/05/2024	0.175	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	11.30	1.5%	1
ROCK	03/05/2024	0.5	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	13.30	3.8%	10
ROJNA	03/05/2024	0.4	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	7.50	5.3%	1
SABINA	03/05/2024	0.67	Baht	-	RE	17/05/2024	25.00	2.7%	1
SEAFCO	03/05/2024	0.09	Baht	01/01/2023 - 31/12/2023	NP	27/05/2024	2.72	3.3%	0.5
SEAFCO	03/05/2024	10 : 1 Share	-	01/01/2023 - 31/12/2023	NP	27/05/2024	2.72	-	0.5
SO	03/05/2024	0.2	Baht	01/07/2023 - 31/12/2023	Both	21/05/2024	6.80	2.9%	1
SSF	03/05/2024	0.3704	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	7.65	4.8%	1
TC	03/05/2024	0.1	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	6.25	1.6%	1
TGE	03/05/2024	0.0026	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	3.32	0.1%	0.5
THREL	03/05/2024	0.07	Baht	01/01/2023 - 31/12/2023	NP	-	2.22	3.2%	1
THREL	03/05/2024	61 : 1 Share	-	01/01/2023 - 31/12/2023	NP	-	2.22	-	1
TPBI	03/05/2024	0.25	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	3.90	6.4%	1
TRP	03/05/2024	0.3	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	13.70	2.2%	0.5
TRT	03/05/2024	0.21	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	3.66	5.7%	1
UBA	03/05/2024	0.048	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	1.10	4.4%	0.5
WP	03/05/2024	0.28	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	4.30	6.5%	1
AMATAV	07/05/2024	1 : 0.14 Share	-	01/01/2023 - 31/12/2023	NP	23/05/2024	5.65	-	0.5
AMATAV	07/05/2024	0.01235	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	5.65	0.2%	0.5
ASEFA	07/05/2024	0.19	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	3.92	4.8%	1
ASIAN	07/05/2024	0.29	Baht	01/07/2023 - 31/12/2023	NP	24/05/2024	7.05	4.1%	1
AU	07/05/2024	0.21	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	9.35	2.2%	0.1
BAY	07/05/2024	0.45	Baht	-	RE	23/05/2024	27.25	1.7%	10
BEC	07/05/2024	0.06	Baht	-	RE	23/05/2024	5.10	1.2%	1
BLA	07/05/2024	0.2	Baht	-	RE	-	18.50	1.1%	1
CH	07/05/2024	0.04	Baht	-	RE	17/05/2024	2.48	1.6%	0.5
CIVIL	07/05/2024	0.012	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	2.08	0.6%	1
CKP	07/05/2024	0.085	Baht	01/01/2023 - 31/12/2023	Both	23/05/2024	4.16	2.0%	1
COLOR	07/05/2024	0.03	Baht	01/01/2023 - 31/12/2023	Both	24/05/2024	1.40	2.1%	1
CPALL	07/05/2024	1	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	57.00	1.8%	1
CPANEL	07/05/2024	0.16	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	5.85	2.7%	1
CSR	07/05/2024	1.57	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	63.00	2.5%	10
CSS	07/05/2024	0.02	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	0.95	2.1%	0.5
DEXON	07/05/2024	0.052	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	2.04	2.5%	0.5
EASON	07/05/2024	0.05	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	1.21	4.1%	1
EKH	07/05/2024	40 : 1 Share	-	01/01/2023 - 31/12/2023	NP	20/05/2024	7.50	-	0.5
EKH	07/05/2024	0.3	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	7.50	4.0%	0.5
ILINK	07/05/2024	0.39	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	6.90	5.7%	1
IP	07/05/2024	0.0348	Baht	-	RE	24/05/2024	9.90	0.4%	0.5
IP	07/05/2024	8 : 5 Share	-	-	RE	24/05/2024	9.90	-	0.5
ITEL	07/05/2024	0.0696	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	2.60	2.7%	0.5
JDF	07/05/2024	0.04	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	2.70	1.5%	0.5
KTMS	07/05/2024	0.014	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	2.58	0.5%	0.5
MATI	07/05/2024	0.25	Baht	-	RE	23/05/2024	7.25	3.4%	1
MGT	07/05/2024	0.07	Baht	01/07/2023 - 31/12/2023	NP	20/05/2024	2.52	2.8%	0.5
NL	07/05/2024	0.12082	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	2.48	4.9%	1
NNCL	07/05/2024	0.06	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	1.93	3.1%	1
OCC	07/05/2024	0.07	Baht	-	RE	21/05/2024	10.40	0.7%	1
ORN	07/05/2024	0.05	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	1.13	4.4%	1
PRAKIT	07/05/2024	1	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	11.80	8.5%	1
PRAPAT	07/05/2024	25 : 1 Share	-	01/01/2023 - 31/12/2023	NP	27/05/2024	1.83	-	0.5
PRAPAT	07/05/2024	0.04	Baht	01/01/2023 - 31/12/2023	NP	27/05/2024	1.83	2.2%	0.5
PRM	07/05/2024	0.26	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	7.90	3.3%	1

Source: SET

Exhibit 25: Upcoming XD [5/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
S&J	07/05/2024	2.25	Baht	-	RE	21/05/2024	52.75	4.3%	1
SAFE	07/05/2024	0.15	Baht	01/10/2023 - 31/12/2023	NP	24/05/2024	20.50	0.7%	1
SALEE	07/05/2024	0.035	Baht	01/01/2023 - 31/12/2023	Both	27/05/2024	0.74	4.7%	0.25
SCN	07/05/2024	0.0124	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	0.99	1.3%	0.5
SELIC	07/05/2024	0.03273	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	2.32	1.4%	0.5
SITHAI	07/05/2024	0.04	Baht	-	RE	24/05/2024	1.17	3.4%	1
SM	07/05/2024	0.03	Baht	01/01/2023 - 31/12/2023	NP	27/05/2024	1.35	2.2%	0.5
SNNP	07/05/2024	0.25	Baht	01/07/2023 - 31/12/2023	NP	24/05/2024	17.40	1.4%	0.5
SPALI	07/05/2024	0.75	Baht	01/07/2023 - 31/12/2023	NP	21/05/2024	21.20	3.5%	1
SSP	07/05/2024	0.1	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	7.95	1.3%	1
SWC	07/05/2024	10 : 1 Share	-	01/01/2023 - 31/12/2023	NP	24/05/2024	3.40	-	0.5
SWC	07/05/2024	0.005555556	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	3.40	0.2%	0.5
TACC	07/05/2024	0.19	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	4.88	3.9%	0.25
TFMAMA	07/05/2024	2.17	Baht	01/07/2023 - 31/12/2023	Both	23/05/2024	209.00	1.0%	1
TNPC	07/05/2024	0.018	Baht	-	RE	23/05/2024	1.20	1.5%	1
TPA	07/05/2024	0.25	Baht	-	RE	21/05/2024	4.24	5.9%	1
VENTURE19	07/05/2024	-	Baht	-	-	07/06/2024	-	-	-
VIBHA	07/05/2024	0.05	Baht	01/01/2023 - 31/12/2023	NP	27/05/2024	2.14	2.3%	0.1
AMARIN	08/05/2024	0.18	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	5.00	3.6%	1
AP	08/05/2024	0.7	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	10.80	6.5%	1
ARROW	08/05/2024	0.25	Baht	01/01/2023 - 31/12/2023	Both	23/05/2024	6.45	3.9%	1
AYUD	08/05/2024	1.67	Baht	01/01/2023 - 31/12/2023	NP	29/05/2024	37.00	4.5%	1
BAFS	08/05/2024	0.14	Baht	-	RE	23/05/2024	23.50	0.6%	1
CENTEL	08/05/2024	0.42	Baht	01/01/2023 - 31/12/2023	NP	27/05/2024	44.75	0.9%	1
EASTW	08/05/2024	0.05	Baht	01/07/2023 - 31/12/2023	NP	29/05/2024	3.54	1.4%	1
FE	08/05/2024	8.5	Baht	01/01/2023 - 31/12/2023	Both	23/05/2024	175.00	4.9%	10
FLOYD	08/05/2024	0.006172839	Baht	01/01/2023 - 31/12/2023	Both	24/05/2024	1.19	0.5%	0.5
FLOYD	08/05/2024	9 : 1 Share	-	01/01/2023 - 31/12/2023	Both	24/05/2024	1.19	-	0.5
ORI	08/05/2024	0.3	Baht	01/07/2023 - 31/12/2023	NP	23/05/2024	7.20	4.2%	0.5
PCSGH	08/05/2024	0.2	Baht	01/07/2023 - 31/12/2023	Both	24/05/2024	5.10	3.9%	1
PIN	08/05/2024	0.59	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	6.60	8.9%	1
PPM	08/05/2024	0.058	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	2.32	2.5%	0.5
SAWAD	08/05/2024	0.0115	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	41.00	0.0%	1
SAWAD	08/05/2024	10 : 1 Share	-	01/01/2023 - 31/12/2023	NP	23/05/2024	41.00	-	1
SCAP	08/05/2024	0.0023	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	2.84	0.1%	1
SCAP	08/05/2024	50 : 1 Share	-	01/01/2023 - 31/12/2023	NP	23/05/2024	2.84	-	1
SHANG	08/05/2024	1	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	49.25	2.0%	10
TLI	08/05/2024	0.5	Baht	01/01/2023 - 31/12/2023	NP	-	9.10	5.5%	1
TOA	08/05/2024	0.35	Baht	01/07/2023 - 31/12/2023	NP	28/05/2024	23.90	1.5%	1
TRU	08/05/2024	0.2	Baht	01/01/2023 - 31/12/2023	Both	24/05/2024	3.44	5.8%	1
A5	09/05/2024	0.05	Baht	01/01/2023 - 31/12/2023	NP	20/05/2024	3.36	1.5%	0.5
AKR	09/05/2024	0.065	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	1.01	6.4%	0.8
ALLA	09/05/2024	0.12	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	1.81	6.6%	0.5
AMATA	09/05/2024	0.4	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	24.00	1.7%	1
AWC	09/05/2024	0.05	Baht	01/01/2023 - 31/12/2023	Both	24/05/2024	4.46	1.1%	1
CCP	09/05/2024	0.01	Baht	-	RE	29/05/2024	0.37	2.7%	0.25
FVC	09/05/2024	0.01	Baht	01/01/2023 - 31/12/2023	NP	30/05/2024	0.81	1.2%	0.5
GTB	09/05/2024	0.04	Baht	01/01/2023 - 31/12/2023	NP	29/05/2024	0.73	5.5%	0.25
HPT	09/05/2024	0.016	Baht	01/01/2023 - 31/12/2023	Both	23/05/2024	0.66	2.4%	0.25
KUMWEL	09/05/2024	0.05	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	1.80	2.8%	0.5
M	09/05/2024	1	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	37.00	2.7%	1
PG	09/05/2024	0.2	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	9.40	2.1%	1
SENX	09/05/2024	0.00829	Baht	01/01/2023 - 31/12/2023	NP	21/05/2024	0.52	1.6%	0.5
SJWD	09/05/2024	0.25	Baht	01/01/2023 - 31/12/2023	NP	27/05/2024	15.60	1.6%	0.5

Source: SET

Exhibit 26: Upcoming XD [6/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SK	09/05/2024	0.05	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	0.81	6.2%	0.5
SMIT	09/05/2024	0.14	Baht	01/07/2023 - 31/12/2023	NP	24/05/2024	4.50	3.1%	1
SSSC	09/05/2024	0.222	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	3.02	7.4%	1
TBN	09/05/2024	0.14	Baht	01/07/2023 - 31/12/2023	NP	20/05/2024	11.80	1.2%	0.5
TOPP	09/05/2024	6.68	Baht	01/01/2023 - 31/12/2023	NP	29/05/2024	140.00	4.8%	10
TPAC	09/05/2024	0.45	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	14.00	3.2%	1
WHA	09/05/2024	0.117	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	4.84	2.4%	0.1
CHARAN	10/05/2024	1.25	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	23.30	5.4%	10
GABLE	10/05/2024	0.289	Baht	01/01/2023 - 31/12/2023	Both	28/05/2024	5.15	5.6%	1
ILM	10/05/2024	0.75	Baht	01/01/2023 - 31/12/2023	NP	23/05/2024	20.30	3.7%	5
KAMART	10/05/2024	5 : 1 Share	-	01/01/2023 - 31/12/2023	Both	24/05/2024	14.60	-	0.6
KAMART	10/05/2024	0.112	Baht	01/01/2023 - 31/12/2023	Both	24/05/2024	14.60	0.8%	0.6
NEW	10/05/2024	2.3	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	90.00	2.6%	10
SENA	10/05/2024	0.234214	Baht	01/01/2023 - 31/12/2023	NP	24/05/2024	2.86	8.2%	1
SIAM	10/05/2024	0.01	Baht	01/01/2023 - 31/12/2023	NP	27/05/2024	1.28	0.8%	1
UMI	10/05/2024	0.03	Baht	01/01/2023 - 31/12/2023	Both	28/05/2024	0.75	4.0%	1
PB	13/05/2024	1.14	Baht	-	RE	21/05/2024	67.75	1.7%	1
SMT	14/05/2024	0.07	Baht	-	RE	21/05/2024	2.94	2.4%	1
MSFT80X	15/05/2024	0.00997	Baht	-	-	11/04/2024	-	-	-
SBUX80X	16/05/2024	-	Baht	-	-	28/06/2024	-	-	-
TENCENT80	17/05/2024	-	Baht	-	-	26/06/2024	-	-	-

Source: SET

Exhibit 27: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
ADVANC19C2409A	17/4/2024	ADVANC	YUANTA	Call	SET	12/9/2024	255
AP19C2409A	17/4/2024	AP	YUANTA	Call	SET	12/9/2024	12.8
BANPU13P2409A	17/4/2024	BANPU	KGI	Put	SET	10/9/2024	4.26
KBANK13P2409A	17/4/2024	KBANK	KGI	Put	SET	10/9/2024	86
MTC13C2409A	17/4/2024	MTC	KGI	Call	SET	10/9/2024	59
MTC19C2409A	17/4/2024	MTC	YUANTA	Call	SET	12/9/2024	58.25
SET5027P2406C	17/4/2024	SET50	RHBS	Put	SET	3/7/2024	775

Source: SET