EQUITIES RESEARCH

FINANSIA
FSS INTERNATIONAL INVESTMENT ADVISORY

26 MARCH 2025

SPOTLIGHT ON THAILAND

Published Reports

- SCG PACKAGING (SCGP TB) - Earnings recovery starts from 1Q25; Maintain BUY TP THB29.00

Economics

- Bank loans set to edge up 0.6%
- Car producers postpone export models
- Tourism firms shun gambling risk
- Airlines that have updated their lithium battery policies
- Pickup loan scheme to aid economy by B21bn
- Thai auto industry shows signs of revival amid slump
- Trump auto tariffs are coming, but not all levies will be imposed April 2, sending stocks higher

Corporate News

- Minor Hotels to add 2 new brands to portfolio
- Gulf Development allots B100bn budget
- Intouch shareholders approve merger with Gulf
- BYD sales pass $100 billion, topping Tesla

Indices	Index as of 25-Mar-25	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,185	(0.4)	(15.4)	(1,091)
China SHCOMP	3,370	(0.0)	0.5	
Hong Kong HSI	23,344	(2.3)	16.4	
India SENSEX	78,017	0.0	(0.2)	(14,694)
Indonesia JCI	6,236	1.2	(11.9)	(2,022)
Korea KOSPI	2,616	(0.6)	9.0	(3,909)
MY FBMKLCI	1,514	0.7	(7.8)	
PH PCOMP	6,160	(0.5)	(5.7)	(194)
SG FSSTI	3,955	0.0	4.4	
Taiwan TWSE	22,273	0.8	(3.3)	(15,106)
VN VNINDEX	1,332	0.1	5.1	(916)
MSCI Emerging	1,129	(0.6)	5.0	
Nikkei 225	37,781	0.5	(5.3)	
FTSE 100	8,664	0.3	6.0	
CAC 40	8,109	1.1	9.9	
DAX	23,110	1.1	16.1	
Dow Jones	42,588	0.0	0.1	
Nasdaq	18,272	0.5	(5.4)	
S&P 500	5,777	0.2	(1.8)	
Brent	73.02	0.0	(2.2)	
Dubai	73.40	0.9	(2.3)	
WTI	69.00	0.4	(3.4)	
GOLD	3,020.09	0.0	15.1	
Trade data	**Buy**	**Sell**	**Net**	**Share (%)**
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	15,503	18,253	(2,750)	55
Retail	10,677	7,991	2,686	30
Prop Trade	1,963	1,889	74	6
Local Institution	2,623	2,634	(11)	9
Total Trade	30,766	30,766	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	25/03/2025	25/02/2025	31/12/2024	25/03/2024
THB/USD	33.94	33.71	34.10	36.40
Inflation *	1.08	1.32	1.23	(0.77)
MLR **	6.88	6.98	6.98	7.12
1Y Fixed *	1.54	1.48	1.48	1.65
Govt bond 10Y	2.09	2.24	2.25	2.55
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	25/03/2025	25/02/2025	31/12/2024	25/03/2024
Brent	73.02	73.02	74.64	86.75
Dubai	73.40	74.30	75.11	85.38
WTI	69.00	68.62	71.72	81.62
Gold	3,020	2,916	2,625	2,179
Baltic Dry	1,652	1,039	997	2,123
(USD/ton)	21-Mar-25	14-Mar-25	25-Dec-20	22-Mar-24
Coal	87.02	98.74	84.45	126.04
% change	*(11.9)*	*(14.5)*	*3.0*	*(31.0)*

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

FSSIA Thailand Research
Jitra Amornthum, Head of Research
Songklod Wongchai, Strategy | +66 2646 9970 | songklod.won@fssia.com
Veeravat Virochpoka, Strategy | +66 2646 9965 | veeravat.v@fssia.com
Nathapol Pongsukcharoenkul, Banks & Finance | +66 2646 9974 | nathapol.p@fssia.com
Sureeporn Teewasuwet, Foods & Beverage | +66 2646 9972 | sureeporn.t@fssia.com
Thanyatorn Songwutti, Property | +66 2646 9963 | thanyatorn.s@fssia.com
Teerapol Udomvej, Healthcare, Tourism & Aviation | +66 2646 9969 | teerapol.udo@fssia.com
Peemapon Nunthakunatip, RA | +66 2646 9975 | peemapon.n@fssia.com

Thailand Equity Sales:
Manida Sithiseree | +66 2611 3590/91 | manida.s@fnsyrus.com
Chaiyon Rerkkriengkrai | +66 2611 3592/93 | chaiyon.r@fnsyrus.com
Napaporn Klongvanitchakij | +66 2611 3582/83 | napaporn.k@fnsyrus.com

Thailand Equity Trading:
Rattana Detphattharakoson | +66 2611 3580/71 | rattana.d@fnsyrus.com
Siriluk Kiatkosolkul | +66 2611 3584/85 | siriluk.k@fnsyrus.com

Published Reports

SCG PACKAGING (SCGP TB) - Earnings recovery starts from 1Q25; Maintain BUY TP THB29.00

China’s import volume of packaging paper picked up
There are signs of improvement in the demand for packaging paper in China. In the first two months of 2025, China imported an average of 636,500 tons of packaging paper per month, slightly up from the 4Q24 average of 630,000 tons per month. However, this was still below the 1Q24 average of 763,000 tons per month, when China's economy was in a much better condition. Despite this, selling prices remained flat q-q due to insufficient demand. On the positive side, raw material prices (RCP: recovered paper) have also remained stable, while energy costs have decreased.

Profitability enhancement is the priority for 2025
If China's economy improves, it will have a positive impact on Fajar, which relies on the Chinese market for around 30% of its exports. However, the company has not just waited passively for China's economic recovery. Fajar has implemented aggressive cost-cutting measures, including sourcing domestic RCP (cheaper than imports). Currently, 60% of the RCP used is sourced locally, up from 55% last year. On the product side, Fajar has reduced the number of SKUs to lower production costs and has increased sales of boxboard (downstream products). As a result, Fajar has been gradually narrowing its losses.

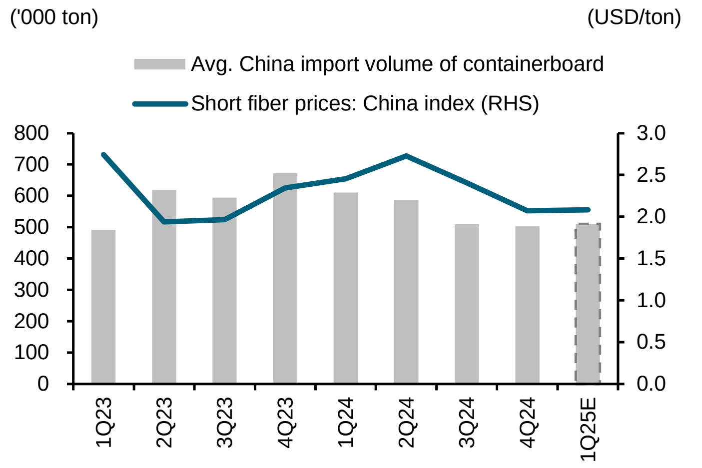
Fajar plans financial restructuring to reduce interest burden
Fajar has submitted a capital increase proposal to Indonesia’s Financial Services Authority (OJK) to raise IDR3.5tr by issuing 743.4m new shares (23.1% of the paid-up capital after the capital increase). SCGP, which holds a 99.72% stake in Fajar, will subscribe to the capital increase proportionately. Approximately 85% of the raised capital will be used to repay loans. We estimate that this will reduce SCGP’s interest expense in the consolidated financial statements by about THB300m per year, while the D/E ratio in the consolidated financials will remain unchanged.

Maintain BUY call with the same TP of THB29
We expect SCGP’s 1Q25 profit to improve q-q, as the THB360m in one-off expenses recorded in 4Q24 will no longer be present. These included a THB260m adjustment from changing the cost estimation method for the recycling business and a THB100m drop in sales due to maintenance shutdowns at the pulp mill. SCGP’s share price valuations are very low, with 2025E EV/EBITDA at 7.0x and 2025E P/BV at 0.8x. We maintain our BUY rating.

Exhibit 1: Focus on driving profitable growth is priority in 2025

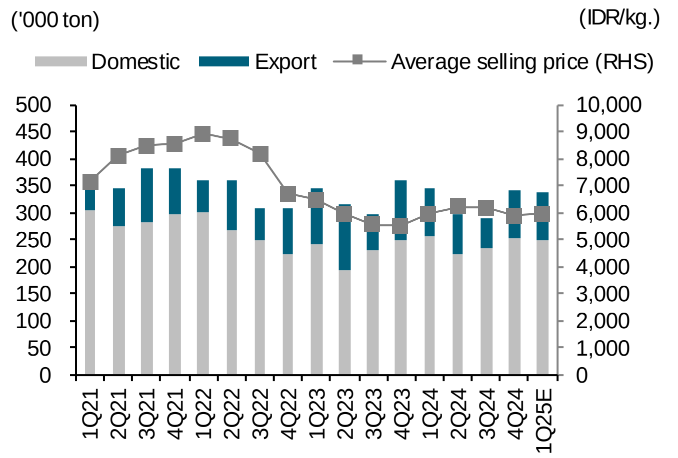
Source: SCGP

Exhibit 2: China's import volume of packaging paper



Sources: SCGP, FSSIA estimates

Exhibit 3: Fajar's sales volume and selling prices



Sources: SCGP, FSSIA estimates

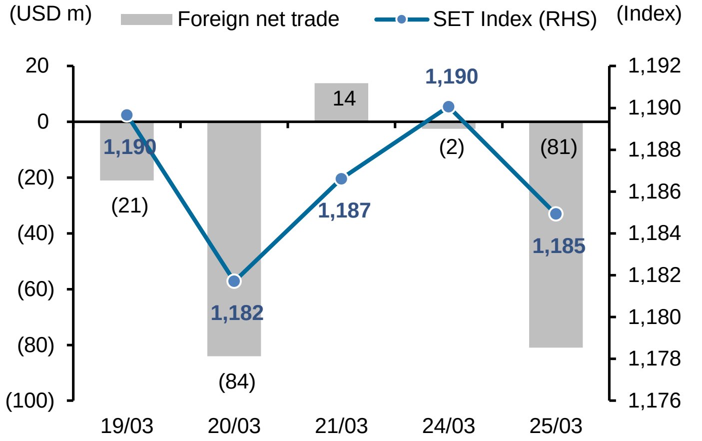
Economic news

- **Bank loans set to edge up 0.6%** BANGKOK POST: Bank loans are expected to increase marginally by 0.6% to 14.8 trillion baht this year, bouncing back from a contraction last year, driven by large businesses while small and medium-sized enterprises (SMEs) and retail borrowers remain in the red, says Kasikorn Research Center (K-Research). Kanjana Chockpisansin, the think tank's head of research, banking and finance, said bank loans are likely to rebound in the second half of this year amid a downward interest rate trend, with loans to large businesses a major driver. K-Research anticipates bank loans edging up by 0.6% to 14.8 trillion baht this year, with large corporate loans rising 3%. Loans to SMEs and retail borrowers should each contract by 1%, respectively, noted the research house. Business loans, including those extended to companies of all sizes, are projected to drop 1.5% this year. In 2024, bank loans decreased 0.4%, the first annual decline since 2010.
- **Car producers postpone export models** BANGKOK POST: Car manufacturers in Thailand have decided to delay making some models for export due to US President Donald Trump's new tariff policy. Trump said on March 24 he is preparing to impose an auto tariff soon and will push ahead with other levies on April 2, according to media reports. Washington's trade policy has caused Thailand's trading partners to reduce purchases of mostly internal combustion engine-powered cars, said Surapong Paisitpatanapong, vice-chairman of the Federation of Thai Industries and spokesman for its Automotive Industry Club. "Many countries are waiting for a clearer tariff policy from Trump," he said. Last month, car exports continued to fall by 8.34% year-on-year to 81,323 units. During the first two months of this year, exports plunged by 18.1% to 143,644 units.
- **Tourism firms shun gambling risk** BANGKOK POST: Tourism operators are warning the Chinese market could significantly decline if Thailand legalises casinos and online gambling, after the issue was raised during the censure debate against Prime Minister Paetongtarn Shinawatra on Monday. The opposition People's Party argued that legalising casinos was never included in the Pheu Thai Party's campaign pledges. The policy puts the Thai tourism sector at risk if China discourages its citizens from visiting Thailand as a result of legalised gambling, noted the opposition. MP Parit Wacharasindhu said the government continues to eagerly push this project, though it acknowledged Beijing has consistently curbed the number of outbound Chinese tourists seeking gambling overseas. This move already affected destinations that have legal casinos, such as Singapore, the Philippines and Macau. "We learned during the prime minister's official visit to China last month President Xi asked her three times about the casino policy. This should raise questions about whether this policy creates risks, as it might prompt the Chinese government to adjust policy, making travel to Thailand more difficult," he said.
- **Airlines that have updated their lithium battery policies** BANGKOK POST: Several airlines have updated their guidance on carrying lithium batteries onboard. The batteries are in devices such as cellphones and e-cigarettes, and can malfunction to produce smoke, fire or extreme heat. In 2024, three incidents every two weeks of overheating lithium batteries on planes were recorded globally by the US Federal Aviation Administration, compared to just under one a week in 2018. Aviation has long recognised the batteries as a safety concern, and rules are periodically tightened in response to accidents.
- **Pickup loan scheme to aid economy by B21bn** BANGKOK POST: The Finance Ministry says it expects its pickup loan guarantee measure to entice 6,250 new pickup purchases this year. Speaking during the launch of the programme last Friday, Deputy Finance Minister Paopoom Rojanasakul said the measure, which starts on April 1 and runs until Dec 30 of this year, has a loan guarantee budget of 5 billion baht for the first phase and is expected to generate an economic benefit of 21 billion baht. The scheme should support the domestic auto parts industry, which includes around 2,500 companies, he said. The automotive industry accounts for 18% of Thai GDP and the country is the world's largest production base for one-tonne pickups. Of the 1.47 million vehicles produced in Thailand, 50% or 730,000 units are one-tonne pickups.
- **Thai auto industry shows signs of revival amid slump** BANGKOK POST: Thailand's auto industry faces a slow and painful recovery from a prolonged slump even with government support, three executives and an industry group said on Tuesday. Speaking prior to the opening of the Bangkok International Motor Show, one executive said he believed the 1.7-trillion-baht industry had "bottomed out". Thailand is a regional auto manufacturing hub and home to leading carmakers including Toyota and Honda, as well as Chinese EV brands such as BYD, Great Wall Motor and Zeekr by Geely. "We believe it has bottomed out," said Pongsak Lertrudeewattanavong, vice-president of MG Motor's Thailand unit, speaking of the downturn that has caused domestic car production to fall for 20 consecutive months. "The auto sector should gradually improve."
- **Trump auto tariffs are coming, but not all levies will be imposed April 2, sending stocks higher** BANGKOK POST: US President Donald Trump said on Monday automobile tariffs are coming soon even as he indicated that not all of his threatened levies would be imposed on April 2 and some countries may get breaks, a move Wall Street took as a sign of flexibility on a matter that has roiled markets for weeks. At the same time, Trump opened another front in a global trade war by slapping 25% secondary tariffs on any country that buys oil or gas from Venezuela, a directive that sent oil prices climbing. At the White House, Trump told reporters not all the new tariffs would be announced on April 2, and said he may give "a lot of countries" breaks on tariffs, but provided no details. A White House official declined to say exactly when sector-specific tariffs on autos, pharmaceuticals or semiconductor chips would come into effect, noting that was still "TBD (to be determined) and at the president's discretion." The official cautioned against expecting a tariff reprieve, adding, "The president is determined to implement reciprocal tariffs that are very strong. People should expect that."

Corporate news

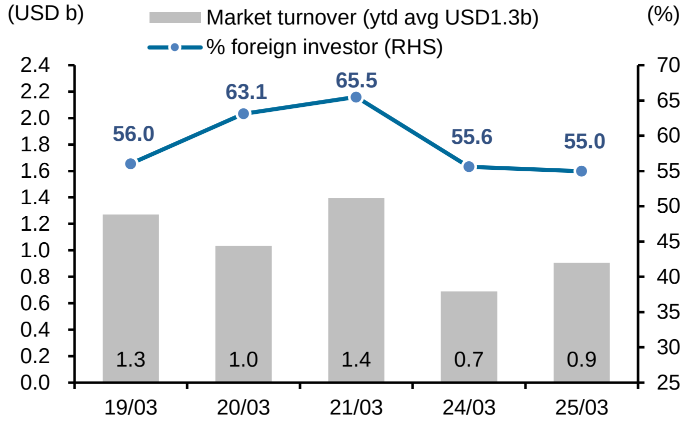
- **Minor Hotels to add 2 new brands to portfolio** BANGKOK POST: Minor Hotels is planning to add at least two new brands to its portfolio this year, while upgrading the new master brand identity for the group. Ian Di Tullio, chief commercial officer of Minor Hotels, said independent hotel operators would like hospitality groups to convert their properties into branded hotels for efficient distribution. He said the group will create two new hotel brands, one in the luxury segment and another in the upscale segment. These soft brands would offer easier hotel conversion compared with hard brands such as Anantara and Tivoli, which have heritage and long criteria requirements, said Mr Di Tullio. Hotel investors in Southeast Asia and the Middle East are interested in this type of management, he said.
- **Gulf Development allots B100bn budget** BANGKOK POST: Gulf Development Plc, a new firm established by the merger of Gulf Energy Development Plc and Intouch Holdings Plc, is planning to spend 100 billion baht over the next five years synergising energy and telecom businesses, as well as developing a data centre facility. The amalgamation between Intouch, the parent of major telecom operator Advanced Info Service (AIS), and Gulf, Thailand's largest power company by market value, is scheduled to be completed on March 31, ready for stock trading from April 2. The budget is to be allocated from 2025 to 2029 to restructure energy and telecom businesses, as well as support a plan to ride the trend of data centre and cloud service development, said Sarath Ratanavadi, chief executive of Gulf and Thailand's second richest businessman with assets worth US$9.8 billion. Up to 60-70% of the budget is for power development, with a focus on clean energy, while the remaining 30-40% will fuel the growth of telecom and digital technology businesses, he said. Gulf is preparing to open its first data centre with an IT load of 24 megawatts by the middle of this year, said Mr Sarath.
- **Intouch shareholders approve merger with Gulf** BANGKOK POST: Shareholders of the SET-listed telecom company Intouch Holdings on Tuesday approved a merger with Gulf Energy, the power company controlled by billionaire Sarath Ratanavadi, clearing the way for a trillion-baht merger to go ahead. Gulf Energy is currently valued at 701 billion baht, while its telecom affiliate Intouch has a market capitalisation of 320 billion. Gulf shareholders approved the tie-up in October 2024. A filing by Intouch on Tuesday showed that holders of more than 99% of its shares had voted in favour of approving the registered capital of the newly formed entity. The amalgamation is scheduled to be completed on March 31, with shares in the newly formed Gulf Development Plc to begin trading on the Stock Exchange of Thailand on April 2. Gulf, the largest shareholder of the satellite operator Thaicom, and Intouch, which controls the mobile phone giant Advanced Info Service (AIS), in July announced their intent to create a new company to maximise benefits for both firms and improve operations and investments.
- **BYD sales pass $100 billion, topping Tesla** BANGKOK POST: Sales of BYD last year surpassed $100 billion, leapfrogging rival Tesla, as the Chinese auto giant wows consumers with a range of electric and hybrid cars packed with high-tech features. Shenzhen-based BYD reported revenue of 777 billion yuan ($107 billion) for the 12 months ended Dec 31, up 29% from the year before. Tesla, founded by Elon Musk, earlier reported 2024 revenue of $97.7 billion. The Chinese EV maker's net profit rose 34% to 40.3 billion yuan ($5.6 billion), beating analysts' estimates for a gain of 39.5 billion yuan. During a briefing on Tuesday in Hong Kong, chairman and founder Wang Chuanfu narrowed the company's 2025 sales target, saying BYD was now aiming to sell around 5.5 million vehicles this year, including 800,000 units overseas. That's a more specific target than the 5-6 million BYD had earlier touted, including about one million exports. BYD shares fell as much as 4.1% in Hong Kong trading on Tuesday. Even so, the stock is up 46% this year and last week hit a record high.

Exhibit 4: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 5: Foreign participation



Source: Bloomberg

Exhibit 6: Index performance

	------- SET Index ------		---------- Index performance (% change) ----------								
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem
% of SET Index			*19%*	*14%*	*12%*	*9%*	*6%*	*5%*	*2%*	*7%*	*2%*
Current	1,184.93	(0.4)	0.3	0.0	0.7	(2.2)	(0.3)	(1.6)	(3.0)	(1.6)	(2.0)
-5D	1,176.17	0.7	4.5	1.6	4.1	(1.7)	(0.4)	(0.5)	(3.2)	(0.0)	(1.7)
-1M	1,206.39	(1.8)	(0.2)	2.1	(0.0)	(4.9)	0.7	(2.7)	6.2	(5.8)	(0.4)
-3M	1,400.85	(15.4)	(9.8)	4.6	(5.8)	(16.3)	(10.5)	(18.9)	(10.8)	(27.4)	(20.7)
-6M	1,461.58	(18.9)	(18.5)	4.0	(5.1)	(24.0)	(16.2)	(26.5)	(30.7)	(31.0)	(28.9)
-1Y	1,372.49	(13.7)	(19.6)	12.8	21.4	(19.8)	(9.9)	(27.2)	(32.1)	(31.8)	(35.0)
WTD	1,186.61	(0.1)	1.0	(0.3)	2.4	(1.8)	(0.6)	(1.5)	(2.7)	(0.5)	(2.2)
MTD	1,203.72	(1.6)	2.6	3.4	0.4	(9.2)	(1.0)	(1.8)	10.2	(7.4)	8.8
QTD	1,400.21	(15.4)	(9.5)	4.8	(6.6)	(14.5)	(10.0)	(17.8)	(9.7)	(27.2)	(19.0)
End of last year	1,400.21	(15.4)	(9.5)	4.8	(6.6)	(14.5)	(10.0)	(17.8)	(9.7)	(27.2)	(19.0)

Source: Bloomberg

Exhibit 7: Trade by investor types

	---------- SET Index --------		Exchange	--------- SET Index -------		--------------- Equity trading / Net position ----------------				Bond
	Index	*Change*	rate	Average daily turnover		Foreign	Retail	PropTrade	Local Inst	Net foreign
		(y-y%)	(USD:THB)	(THB m)	(USD m)	(USD m)	(USD m)	(USD m)	(USD m)	(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
2024	1,400.21	*(1.1)*	35.26	45,039	1,277	(4,132)	2,680	7	1,443	(615)
2025YTD	**1,184.93**	***(15.4)***	**33.96**	**43,155**	**1,271**	**(1,091)**	**1,441**	**(248)**	**(103)**	**283**
1Q24	1,377.94	*(14.4)*	35.67	49,376	1,384	(1,933)	2,185	(81)	(172)	(796)
2Q24	1,300.96	*(13.4)*	36.71	43,013	1,172	(1,297)	962	58	276	(474)
3Q24	1,448.83	*(1.5)*	34.78	47,428	1,363	650	(671)	73	(52)	1,670
4Q24	1,400.21	*(1.1)*	34.01	45,556	1,339	(1,552)	203	(43)	1,392	(1,492)
1Q25	1,184.93	*(14.0)*	33.93	43,322	1,277	(1,091)	1,441	(248)	(103)	283
Jul-24	1,320.86	*(15.1)*	36.28	36,693	1,011	(47)	134	(19)	(68)	779
Aug-24	1,359.07	*(13.2)*	34.74	44,784	1,289	(170)	132	(30)	70	762
Sep-24	1,448.83	*(1.5)*	33.33	60,806	1,824	867	(936)	121	(53)	129
Oct-24	1,466.04	*6.1*	33.39	53,636	1,606	(845)	(166)	(13)	1,025	(993)
Nov-24	1,427.54	*3.4*	34.45	43,099	1,251	(398)	246	42	110	(854)
Dec-24	1,400.21	*(1.1)*	34.19	39,932	1,168	(308)	123	(72)	256	356
Jan -25	1,314.50	*(3.7)*	34.26	38,176	1,114	(330)	325	43	(38)	(358)
Feb-25	1,203.72	*(12.2)*	33.77	51,346	1,520	(195)	508	(116)	(197)	146
Mar-25	1,184.93	*(14.0)*	33.77	40,445	1,198	(565)	608	(175)	132	495
2025YTD	**1,184.93**	***(15.4)***	**33.96**	**43,155**	**1,271**	**(1,091)**	**1,441**	**(248)**	**(103)**	**283**
19/3/2025	1,189.66		33.64	42,722	1,270	(21)	(25)	10	36	(39)
20/3/2025	1,181.71		33.70	44,628	1,324	(84)	48	(1)	37	86
21/3/2025	1,186.61		33.87	47,293	1,397	14	18	(15)	(16)	19
24/3/2025	1,190.06		33.86	23,373	690	(2)	22	2	(21)	31
25/3/2025	1,184.93		33.94	30,766	906	(81)	79	2	(0)	(35)

Source: Bloomberg

Exhibit 8: Upcoming events

Date Time	Event	Period	Survey	Actual	Prior
3/28/2025 0:00	Mfg Production Index ISIC NSA YoY	Feb	-1.60%	--	-0.85%
3/28/2025 0:00	Capacity Utilization ISIC	Feb	--	--	60.38
3/28/2025 3:30	Gross International Reserves	21-Mar	--	--	$247.5b
3/28/2025 3:30	Forward Contracts	21-Mar	--	--	$24.1b
3/31/2025 3:00	BoP Current Account Balance	Feb	--	--	$2700m
3/31/2025 3:30	Exports YoY	Feb	--	--	12.90%
3/31/2025 3:30	Exports	Feb	--	--	$25025m
3/31/2025 3:30	Imports YoY	Feb	--	--	7.50%
3/31/2025 3:30	Imports	Feb	--	--	$24622m
3/31/2025 3:30	Trade Balance	Feb	--	--	$404m
3/31/2025 3:30	BoP Overall Balance	Feb	--	--	$4191m
3/31/2025 20:30	S&P Global Thailand PMI Mfg	Mar	--	--	50.6
4/01/2025 3:30	Business Sentiment Index	Mar	--	--	48.9
4/03/2025-4/04/2025	CPI YoY	Mar	--	--	1.08%
4/03/2025-4/04/2025	CPI NSA MoM	Mar	--	--	-0.02%
4/03/2025-4/04/2025	CPI Core YoY	Mar	--	--	0.99%
4/06/2025-4/14/2025	Consumer Confidence Economic	Mar	--	--	51.5
4/07/2025-4/16/2025	Consumer Confidence	Mar	--	--	57.8
4/17/2025-4/24/2025	Car Sales	Mar	--	--	49313
4/20/2025-4/26/2025	Customs Exports YoY	Mar	--	--	14.00%
4/20/2025-4/26/2025	Customs Imports YoY	Mar	--	--	4.00%
4/20/2025-4/26/2025	Customs Trade Balance	Mar	--	--	$1988m

Source: Bloomberg

Exhibit 9: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
PLANET	26/3/2025	10/3/2025	Common	2	Baht	3 : 1	26/05/2025 - 30/05/2025	210093632
PLANET	26/3/2025	10/3/2025	Warrants	-	Baht	1 : 1	-	210093632
GLOCON	4/4/2025	30/1/2025	Warrants	-	Baht	1 : 18,500	23/04/2025 - 29/04/2025	1665000000
BUI	18/4/2025	27/2/2025	Common	10	Baht	4 : 1	19/05/2025 - 23/05/2025	10312085
ASK	21/4/2025	17/2/2025	Common	7	Baht	3 : 1	13/05/2025 - 19/05/2025	175947820
NEX	28/4/2025	7/3/2025	Common	1	Baht	2/1/2005	-	6655420420
SCN	29/4/2025	28/2/2025	Common	0.5	Baht	3 : 1	14/05/2025 - 20/05/2025	404572266
TVDH	29/4/2025	28/2/2025	Warrants	-	Baht	8 : 1	-	219046074
PROUD	30/4/2025	12/3/2025	Warrants	-	Baht	4 : 1	-	243503502
VS	30/4/2025	17/3/2025	Common	0.4	Baht	1 : 1	09/06/2025 - 13/06/2025	250000000
ASW	2/5/2025	21/2/2025	Warrants	-	Baht	10 : 1	-	89974455
BRI	2/5/2025	28/2/2025	Common	2.5	Baht	1 : 1	-	853081100
BRI	2/5/2025	28/2/2025	Warrants	-	Baht	4 : 1	-	213270275
CHAYO	2/5/2025	11/3/2025	Warrants	-	Baht	9 : 1	-	138989178
BC	7/5/2025	26/2/2025	Warrants	-	Baht	10 : 1	-	57218940
BC	7/5/2025	26/2/2025	Warrants	-	Baht	5 : 1	-	114437880
NOBLE	7/5/2025	11/3/2025	Warrants	-	Baht	2 : 1	-	684706845
ORI	9/5/2025	28/2/2025	Warrants	-	Baht	4 : 1	-	613530613
ITEL	15/5/2025	26/2/2025	Warrants	-	Baht	5 : 1	-	277785959
ITEL	15/5/2025	26/2/2025	Warrants	-	Baht	4 : 1	-	347232449
TNITY	15/5/2025	28/2/2025	Warrants	-	Baht	4 : 1	-	53601211
FVC	19/5/2025	24/3/2025	Common	0.5	Baht	5/1/3084	-	3000000000
IMH	27/5/2025	28/2/2025	Warrants	-	Baht	2 : 1	-	107000900
HYDRO	5/6/2025	4/3/2025	Warrants	-	Baht	3 : 1	-	160441909

Source: SET

Exhibit 10: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Global Consumer (GLOCON)	Akarat Vanarat	Common Shares	3/14/2025	3,000,000	0.16	Buy	0.48
Global Consumer (GLOCON)	Akarat Vanarat	Common Shares	3/17/2025	3,460,400	0.15	Buy	0.52
Global Consumer (GLOCON)	Akarat Vanarat	Common Shares	3/21/2025	7,005,000	0.15	Buy	1.05
Jakpaisan Estate (JAK)	Metha Angwattanapanich	Common Shares	3/24/2025	66,000	1.19	Buy	0.08
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	3/24/2025	5,600	1.49	Buy	0.01
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	3/24/2025	5,800	1.49	Buy	0.01
Chaopraya Mananakorn (CMC)	Wichien Patayanan	Common Shares	3/21/2025	2,200	0.82	Buy	0.00
Chaopraya Mananakorn (CMC)	Wichien Patayanan	Common Shares	3/21/2025	9,500	0.83	Buy	0.01
Chiangmai Rimdoi (CRD)	Thirapat Chirapipat	Common Shares	3/24/2025	310,000	0.35	Sell	0.11
Synnex Thailand (SYNEX)	Supant Mongkolsuthree	Common Shares	3/24/2025	20,000	11.15	Buy	0.22
Simat Technologies (SIMAT)	Boonlerd Iewpornchai	Common Shares	3/24/2025	31,600	1.24	Buy	0.04
Aim Commercial Growth Freehold (AIMCG)	Charasrit Arthavedhyavoravudhi	Warrant	3/24/2025	20,600	2.22	Buy	0.05
TKS Technologies (TKS)	Supant Mongkolsuthree	Common Shares	3/24/2025	3,000	5.70	Buy	0.02
TPI Polene (TPIPL)	Orapin Leophairatana	Common Shares	3/24/2025	500,000	1.00	Buy	0.50
TPI Polene (TPIPL)	Pakorn Leorairut	Common Shares	3/24/2025	600,000	1.00	Buy	0.60
Neo Corporate (NEO)	Virapan Pulges	Common Shares	3/24/2025	55,600	29.50	Buy	1.64
Project Planning Service (PPS)	Phongthon Tharachai	Common Shares	3/24/2025	100,000	0.17	Buy	0.02
Precise Corporation (PCC)	Kitti Sumrit	Common Shares	3/24/2025	3,000	2.62	Buy	0.01
Pan Asia Footwear (PAF)	Sommat Khunset	Common Shares	3/24/2025	21,300	0.70	Buy	0.01
Multibax (MBAX)	Pisut Lertwilai	Common Shares	3/24/2025	4,300	1.71	Buy	0.01
RAJTHANEE HOSPITAL (RJH)	Phitrampha Prasithirun	Common Shares	3/24/2025	20,000	15.05	Buy	0.30
Stella X (STELLA)	Puwassitt Chet-Udomlap	Common Shares	3/20/2025	4,839,700	0.14	Buy	0.68
Siam Technic Concrete (STECH)	Jadskorn Mongkolsrisawad	Common Shares	3/25/2025	51,000	1.00	Buy	0.05
Samart Aviation Solutions (SAV)	Phongsri Saluckpetch	Common Shares	3/24/2025	20,000	14.00	Buy	0.28
Haad Thip (HTC)	Mr. Amrit Kumar Shrestha	Common Shares	3/20/2025	55,900	16.50	Buy	0.92
Haad Thip (HTC)	Mr. Amrit Kumar Shrestha	Common Shares	3/20/2025	3,000	16.50	Buy	0.05
Haad Thip (HTC)	Colonel Patchara Rattakul	Common Shares	3/24/2025	210,000	16.54	Sell	3.47
Asian Palm Oil (APO)	Suwongrat Papangkorn	Common Shares	3/24/2025	30,000	1.54	Sell	0.05
NL Development (NL)	Sarun Rojlertjanya	Common Shares	3/24/2025	47,600	0.92	Buy	0.04
M Vision (MVP)	Preechavude Keesin	Common Shares	3/24/2025	23,000	0.54	Buy	0.01
S.C.L. Motor Part (SCL)	Sakol Tangkoskul	Common Shares	3/24/2025	301,700	1.22	Sell	0.37
SC Asset Corp (SC)	Paphandech Pacharachanant	Common Shares	3/24/2025	100,000	2.52	Sell	0.25
SiS Distribution Thailand (SIS)	Sonthiporn Sornsong	Common Shares	2/25/2025	1,000	25.25	Buy	0.03
AMR Asia (AMR)	Panich Vikitsreth	Common Shares	3/25/2025	90,000	0.60	Buy	0.05
Applied DB (ADB)	Veerachai Wongcharoensin	Common Shares	3/25/2025	70,000	0.62	Sell	0.04
Asset Wise (ASW)	Weerapan Wipanpong	Common Shares	3/24/2025	198,800	6.65	Buy	1.32

Source: SEC

Exhibit 11: Upcoming XM [1/2]

Symbol	X-Date	Meeting Date	Agenda
APP	26/3/2025	22/4/2025	Cash dividend payment,Changing The director(s)
GTV	26/3/2025	29/4/2025	Omitted dividend payment,Changing The director(s)
HPF	26/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
LEE	26/3/2025	28/4/2025	Cash dividend payment,Changing The director(s)
LTS	26/3/2025	30/4/2025	Omitted dividend payment,Changing The director(s)
MII	26/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
MIT	26/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
MNIT	26/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
MNIT2	26/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
MNRF	26/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
MORE	26/3/2025	18/4/2025	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase - To consider and approve the amendment of Article of the
M-PAT	26/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
M-STOR	26/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
PERM	26/3/2025	23/4/2025	Omitted dividend payment,Changing The director(s)
PLANET	26/3/2025	25/4/2025	Omitted dividend payment,Capital increase,The issuance of convertible securities,Changing The director(s)
PROUD	26/3/2025	23/4/2025	Omitted dividend payment,Capital increase,The issuance of convertible securities,Changing The director(s)
SAUCE	26/3/2025	23/4/2025	Cash dividend payment,Changing The director(s)
SOLAR	26/3/2025	21/4/2025	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase
WELL	26/3/2025	29/4/2025	Omitted dividend payment,Changing The director(s)
XBIO	26/3/2025	29/4/2025	Omitted dividend payment,Changing The director(s),To amendment the company's objectives
AKS	27/3/2025	29/4/2025	Omitted dividend payment,Capital increase,The issuance of convertible securities,Change of par value,Changing The director(s)
AXTRART	27/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs,Clarification of distribution payment of the year 2024
CAZ	27/3/2025	22/4/2025	Omitted dividend payment,Changing The director(s)
CPTREIT	27/3/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs,Acknowledgment of the distribution of benefits from 2024 performance
FANCY	27/3/2025	24/4/2025	Omitted dividend payment,Changing The director(s)
GEL	27/3/2025	30/4/2025	Omitted dividend payment,Changing The director(s)
GJS	27/3/2025	25/4/2025	Omitted dividend payment,Connected transaction,Changing The director(s)
GSTEEL	27/3/2025	25/4/2025	Omitted dividend payment,Connected transaction,Changing The director(s)
KBANK	27/3/2025	7/5/2025	Cash dividend payment,To consider approving the amendment of the Bank's Articles of Association
META	27/3/2025	29/4/2025	Omitted dividend payment,Capital increase,Changing The director(s)
NEWS	27/3/2025	25/4/2025	Omitted dividend payment,Changing The director(s)
NOVA	27/3/2025	30/4/2025	Omitted dividend payment,Changing The director(s)
OSP	27/3/2025	30/4/2025	Cash dividend payment,Changing The director(s)
PTECH	27/3/2025	25/4/2025	Omitted dividend payment,Connected transaction,Changing The director(s)
STECON	27/3/2025	21/4/2025	Omitted dividend payment,Changing The director(s),To amendment the company's article of association
STPI	27/3/2025	28/4/2025	Omitted dividend payment,Changing The director(s)
THMUI	27/3/2025	25/4/2025	Omitted dividend payment,Changing The director(s),To amendment the company's objectives
TNDT	27/3/2025	25/4/2025	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase
TRV	27/3/2025	25/4/2025	Omitted dividend payment,Changing The director(s)
VS	27/3/2025	23/4/2025	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase
AAV	28/3/2025	30/4/2025	Omitted dividend payment,Changing The director(s)
ALPHAX	28/3/2025	30/4/2025	Omitted dividend payment,Changing The director(s)
FVC	28/3/2025	30/4/2025	Omitted dividend payment,Changing The director(s),To amendment the company's objectives
MK	28/3/2025	25/4/2025	Omitted dividend payment,Changing The director(s)
PB	28/3/2025	30/4/2025	Cash dividend payment,Changing The director(s)
SAM	28/3/2025	24/4/2025	Omitted dividend payment,Changing The director(s)
TPL	28/3/2025	25/4/2025	Omitted dividend payment,Changing The director(s),To amendment the company's objectives
TRC	28/3/2025	30/4/2025	Omitted dividend payment,Capital increase,Changing The director(s)
YGG	28/3/2025	29/4/2025	Omitted dividend payment,Changing The director(s)

Source: SET

Exhibit 12: Upcoming XM [2/2]

Symbol	X-Date	Meeting Date	Agenda
BIOTEC	31/3/2025	29/4/2025	Omitted dividend payment,Changing The director(s)
BYD	31/3/2025	30/4/2025	Omitted dividend payment,Paid up capital reduction,The issuance of debentures,Change of par value,Changing The director(s),To amendment the company's article of association
NRF	31/3/2025	25/4/2025	Omitted dividend payment,Capital increase,Changing The director(s)
SAWANG	31/3/2025	25/4/2025	Omitted dividend payment,Changing The director(s),To amendment the company's article of association
SONIC	31/3/2025	28/4/2025	Cash dividend payment,Changing The director(s)
TCC	31/3/2025	29/4/2025	Omitted dividend payment,Changing The director(s)
UP	31/3/2025	23/4/2025	Cash dividend payment,Changing The director(s)
UPF	31/3/2025	23/4/2025	Cash dividend payment,Changing The director(s)
AQUA	1/4/2025	30/4/2025	Omitted dividend payment,Changing The director(s)
BR	1/4/2025	29/4/2025	Cash dividend payment,Changing The director(s),To amendment the company's article of association
EGATIF	1/4/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
ITD	1/4/2025	23/4/2025	Omitted dividend payment,Changing The director(s)
KBSPIF	1/4/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
QHOP	1/4/2025	-	1/12/2024
SUC	1/4/2025	24/4/2025	Cash dividend payment,Changing The director(s)
SUPEREIF	1/4/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs,To acknowledge the payment of dividend and capital reduction for the year 2024 - The incident in which SHARP thin film solar panels experienced damage an
TFMAMA	1/4/2025	29/4/2025	Cash dividend payment,Changing The director(s)
TNPF	1/4/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
TTLPF	1/4/2025	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
TU-PF	1/4/2025	-	1/12/2024
CRANE	2/4/2025	24/4/2025	Omitted dividend payment,Changing The director(s)
HYDRO	2/4/2025	29/4/2025	Omitted dividend payment,Capital increase,The issuance of convertible securities,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase
CEN	3/4/2025	30/4/2025	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase
CSR	3/4/2025	29/4/2025	Cash dividend payment,Changing The director(s)
EMC	3/4/2025	30/4/2025	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase - To consider and approve the amendment of Article of the
JCK	3/4/2025	30/4/2025	Omitted dividend payment,Changing The director(s),To amendment the company's article of association
PICO	3/4/2025	18/4/2025	Changing The director(s)
RWI	3/4/2025	30/4/2025	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase - To consider and approve the amendment of Article of the
STOWER	3/4/2025	30/4/2025	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase - To consider and approve the amendment of Article of the
WP	3/4/2025	22/4/2025	Cash dividend payment,Changing The director(s),To amendment the company's article of association - To amendment the company's objectives
FVC	4/4/2025	9/5/2025	Capital increase,Acquisition and disposition of assets / Acquisition or Disposition of Assets
TCOAT	4/4/2025	30/4/2025	Cash dividend payment,Changing The director(s)
TNPC	4/4/2025	25/4/2025	Omitted dividend payment,Changing The director(s)
HEALTH	8/4/2025	30/4/2025	Omitted dividend payment,Capital increase,Changing The director(s)
CIG	9/4/2025	30/4/2025	Omitted dividend payment,Changing The director(s)
ECF	9/4/2025	30/4/2025	Omitted dividend payment,Changing The director(s),Consider and approve the amendment of the Company?s Article of Association No.11 to ensure consistency and compliance with relevant laws
ZAA	11/4/2025	30/4/2025	Omitted dividend payment,Changing The director(s)

Source: SET

Exhibit 13: Upcoming XD [1/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
LEE	26/03/2025	0.12	Baht	01/01/2024 - 31/12/2024	Both	16/05/2025	2.42	5.0%	1
Q-CON	27/03/2025	0.65	Baht	01/01/2024 - 31/12/2024	NP	18/04/2025	9.45	6.9%	1
HONDA19	28/03/2025	0.0628	Baht	-	-	16/06/2025	3.40	1.8%	-
MITSU19	28/03/2025	0.0203	Baht	-	-	16/06/2025	6.35	0.3%	-
MUFG19	28/03/2025	0.0647	Baht	-	-	16/06/2025	4.86	1.3%	-
NINTENDO19	28/03/2025	0.1498	Baht	-	-	16/06/2025	24.70	0.6%	-
NOVOB80	28/03/2025	0.03661	Baht	-	-	29/04/2025	2.60	1.4%	-
SMFG19	28/03/2025	0.1109	Baht	-	-	16/06/2025	9.10	1.2%	-
SONY80	28/03/2025	0.00223	Baht	-	-	03/07/2025	4.24	0.1%	-
TOYOTA80	28/03/2025	0.10885	Baht	-	-	19/06/2025	6.55	1.7%	-
SCGD	31/03/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	23/04/2025	4.16	2.4%	10
SONIC	31/03/2025	0.0575	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	1.63	3.5%	0.5
UP	31/03/2025	1.98	Baht	01/01/2024 - 31/12/2024	NP	14/05/2025	19.70	10.1%	10
UPF	31/03/2025	1.2	Baht	-	RE	14/05/2025	30.00	4.0%	10
JAPAN13	01/04/2025	0.02594	Baht	-	-	06/05/2025	3.82	0.7%	-
NDX01	01/04/2025	0.0129	Baht	-	-	30/04/2025	17.70	0.1%	-
SCGP	01/04/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	21/04/2025	13.90	2.2%	1
SUC	01/04/2025	1.6	Baht	-	RE	14/05/2025	31.50	5.1%	10
SCC	02/04/2025	2.5	Baht	01/01/2024 - 31/12/2024	NP	22/04/2025	156.00	1.6%	1
DBS19	04/04/2025	0.1477	Baht	-	-	21/04/2025	11.70	1.3%	-
SMPC	04/04/2025	0.27	Baht	01/07/2024 - 31/12/2024	NP	30/04/2025	9.00	3.0%	1
TCOAT	04/04/2025	0.5	Baht	-	RE	26/05/2025	24.80	2.0%	10
ATP30	08/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	25/04/2025	0.89	3.4%	0.25
CPAXT	08/04/2025	0.53	Baht	01/01/2024 - 31/12/2024	NP	24/04/2025	26.50	2.0%	1
DCC	08/04/2025	0.02	Baht	01/10/2024 - 31/12/2024	NP	30/04/2025	1.44	1.4%	0.1
JD80	08/04/2025	0.16733	Baht	-	-	21/05/2025	7.10	2.4%	-
GPI	09/04/2025	0.07	Baht	01/07/2024 - 31/12/2024	NP	28/04/2025	1.62	4.3%	0.5
MA80X	09/04/2025	0.00256	Baht	-	-	06/06/2025	1.85	0.1%	-
BLC	10/04/2025	0.09	Baht	01/01/2024 - 31/12/2024	NP	30/04/2025	4.04	2.2%	0.5
GC	10/04/2025	0.2	Baht	01/07/2024 - 31/12/2024	NP	30/04/2025	4.98	4.0%	0.5
KWC	10/04/2025	12.5	Baht	01/01/2024 - 31/12/2024	Both	30/04/2025	326.00	3.8%	10
AUCT	11/04/2025	0.32	Baht	01/07/2024 - 31/12/2024	NP	02/05/2025	7.50	4.3%	0.25
BANPU	11/04/2025	0.12	Baht	-	RE	30/04/2025	4.32	2.8%	1
BPP	11/04/2025	0.3	Baht	-	RE	28/04/2025	7.35	4.1%	10
S11	11/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	30/04/2025	2.80	3.6%	1
TCAP	11/04/2025	2.05	Baht	-	RE	30/04/2025	50.75	4.0%	10
TCAP-P	11/04/2025	2.05	Baht	-	RE	30/04/2025	560.00	0.4%	10
TPLAS	11/04/2025	0.04	Baht	01/01/2024 - 31/12/2024	NP	02/05/2025	1.02	3.9%	0.5
KTB	16/04/2025	1.545	Baht	-	RE	02/05/2025	24.00	6.4%	5.15
KTB-P	16/04/2025	1.6995	Baht	-	RE	02/05/2025	153.00	1.1%	5.15
QTC	16/04/2025	0.25	Baht	01/01/2024 - 31/12/2024	NP	30/04/2025	3.98	6.3%	1
SCB	16/04/2025	8.44	Baht	01/01/2024 - 31/12/2024	NP	02/05/2025	125.00	6.8%	10
SMIT	16/04/2025	0.14	Baht	01/07/2024 - 31/12/2024	NP	02/05/2025	3.92	3.6%	1
STP	16/04/2025	0.4	Baht	01/01/2024 - 31/12/2024	NP	02/05/2025	10.30	3.9%	1
IT	17/04/2025	0.19	Baht	01/01/2024 - 31/12/2024	NP	02/05/2025	3.68	5.2%	1
KBANK	17/04/2025	8	Baht	-	RE	09/05/2025	162.00	4.9%	10
KTC	17/04/2025	1.32	Baht	01/01/2024 - 31/12/2024	NP	02/05/2025	46.00	2.9%	1
MAJOR	17/04/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	07/05/2025	10.90	1.8%	1
PSL	17/04/2025	0.1	Baht	-	RE	02/05/2025	6.70	1.5%	1
TIPCO	17/04/2025	0.18	Baht	-	RE	08/05/2025	9.45	1.9%	1
TOG	17/04/2025	0.25	Baht	01/07/2024 - 31/12/2024	Both	07/05/2025	9.00	2.8%	1
UKEM	17/04/2025	0.01	Baht	01/01/2024 - 31/12/2024	Both	07/05/2025	0.52	1.9%	0.25
YUASA	17/04/2025	0.6088	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	10.30	5.9%	1
AIT	18/04/2025	0.4	Baht	01/01/2024 - 31/12/2024	Both	02/05/2025	4.66	8.6%	1
BUI	18/04/2025	2.8	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	21.20	13.2%	10
MCS	18/04/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	07/05/2025	7.20	6.9%	1
STA	18/04/2025	1	Baht	01/01/2024 - 31/12/2024	Both	08/05/2025	14.90	6.7%	1
STGT	18/04/2025	0.5	Baht	-	RE	08/05/2025	7.20	6.9%	0.5
KGI	21/04/2025	0.31	Baht	01/01/2024 - 31/12/2024	NP	08/05/2025	4.36	7.1%	1

Source: SET

Exhibit 14: Upcoming XD [2/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
THANA	21/04/2025	0.016	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	1.05	1.5%	1
BLA	22/04/2025	0.48	Baht	-	RE	-	19.10	2.5%	1
F&D	22/04/2025	2.5	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	40.50	6.2%	10
FERRARI80	22/04/2025	0.01039	Baht	-	-	30/05/2025	1.49	0.7%	-
HMPRO	22/04/2025	0.25	Baht	01/07/2024 - 31/12/2024	NP	08/05/2025	7.70	3.2%	1
SAPPE	22/04/2025	2.25	Baht	01/01/2024 - 31/12/2024	NP	08/05/2025	35.75	6.3%	1
SVI	22/04/2025	0.24	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	7.35	3.3%	1
BBL	23/04/2025	6.5	Baht	-	RE	09/05/2025	150.50	4.3%	10
SPA	23/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	4.68	2.1%	0.25
NER	24/04/2025	0.31	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	4.94	6.3%	0.5
NSL	24/04/2025	0.55	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	29.75	1.8%	1
AHC	25/04/2025	0.43	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	13.80	3.1%	1
BAM	25/04/2025	0.35	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	6.35	5.5%	5
TISCO	25/04/2025	5.75	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	100.50	5.7%	10
TISCO-P	25/04/2025	5.75	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	1,346.00	0.4%	10
TTB	25/04/2025	0.067	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	1.94	3.5%	0.95
ADB	28/04/2025	0.02	Baht	-	RE	16/05/2025	0.62	3.2%	0.5
ALUCON	28/04/2025	12	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	178.00	6.7%	10
AMARC	28/04/2025	0.02	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	1.18	1.7%	0.5
APCO	28/04/2025	0.092	Baht	01/01/2024 - 31/12/2024	Both	13/05/2025	3.28	2.8%	0.5
CIMBT	28/04/2025	0.04	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	0.70	5.7%	0.5
LHFG	28/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	0.79	3.8%	1
MEB	28/04/2025	1.1	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	21.90	5.0%	0.5
MTC	28/04/2025	0.25	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	40.50	0.6%	1
PJW	28/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	19/05/2025	2.24	1.3%	0.5
QH	28/04/2025	0.08	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	1.57	5.1%	1
SITHAI	28/04/2025	0.04	Baht	-	RE	16/05/2025	1.10	3.6%	1
SMART	28/04/2025	0.0485	Baht	01/01/2024 - 31/12/2024	NP	19/05/2025	0.64	7.6%	0.5
TWPC	28/04/2025	0.057	Baht	-	RE	20/05/2025	2.36	2.4%	1
UOB19	28/04/2025	0.2894	Baht	-	-	16/05/2025	9.70	3.0%	-
WHAUP	28/04/2025	0.1925	Baht	01/01/2024 - 31/12/2024	Both	16/05/2025	3.56	5.4%	1
WIIK	28/04/2025	0.04	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	0.90	4.4%	1
BBIK	29/04/2025	0.22	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	30.50	0.7%	0.5
BGC	29/04/2025	0.095	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	5.65	1.7%	5
BJC	29/04/2025	0.56	Baht	01/07/2024 - 31/12/2024	NP	21/05/2025	21.00	2.7%	1
COCOCO	29/04/2025	0.3	Baht	-	RE	20/05/2025	7.10	4.2%	0.5
DDD	29/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	6.30	0.5%	1
IHL	29/04/2025	0.02	Baht	-	RE	16/05/2025	1.53	1.3%	1
III	29/04/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	4.80	4.2%	0.5
INSURE	29/04/2025	10	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	96.50	10.4%	10
KCC	29/04/2025	0.02787	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.84	1.5%	0.5
KLINIQ	29/04/2025	0.75	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	31.25	2.4%	0.5
LRH	29/04/2025	1.4	Baht	-	RE	20/05/2025	38.00	3.7%	10
PCE	29/04/2025	0.15	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	2.94	5.1%	1
READY	29/04/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	4.62	6.5%	0.5
RSP	29/04/2025	0.18	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	1.83	9.8%	1
SAK	29/04/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	4.02	4.5%	1
SKR	29/04/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	7.80	1.4%	0.5
STEG19	29/04/2025	0.1247	Baht	-	-	16/05/2025	16.70	0.7%	-
SUN	29/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	3.16	3.2%	0.5
TERA	29/04/2025	0.08	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	1.29	6.2%	0.5
TPCH	29/04/2025	0.037	Baht	01/10/2024 - 31/12/2024	NP	15/05/2025	2.96	1.3%	1
TPS	29/04/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	3.94	5.1%	0.5
APP	30/04/2025	0.13	Baht	01/01/2024 - 31/12/2024	NP	19/05/2025	1.79	7.3%	0.5
AURA	30/04/2025	0.42	Baht	01/01/2024 - 31/12/2024	NP	19/05/2025	16.70	2.5%	1
BIS	30/04/2025	0.09	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	2.76	3.3%	0.5
CM	30/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	1.70	5.9%	1
GABLE	30/04/2025	0.2703	Baht	01/01/2024 - 31/12/2024	Both	21/05/2025	3.56	7.6%	1
GYT	30/04/2025	7.4	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	175.00	4.2%	10

Source: SET

Exhibit 15: Upcoming XD [3/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
HTC	30/04/2025	0.57	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	16.50	3.5%	0.5
INET	30/04/2025	0.119	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.86	2.4%	1
JUBILE	30/04/2025	0.14	Baht	01/07/2024 - 31/12/2024	NP	16/05/2025	8.15	1.7%	1
KISS	30/04/2025	0.12	Baht	01/07/2024 - 31/12/2024	Both	23/05/2025	3.92	3.1%	0.5
LH	30/04/2025	0.17	Baht	01/10/2024 - 31/12/2024	NP	21/05/2025	4.30	4.0%	1
MALEE	30/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	6.35	1.6%	0.5
MENA	30/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	1.05	2.9%	0.5
MFEC	30/04/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	5.95	8.4%	1
MOONG	30/04/2025	0.1261	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	1.92	6.6%	0.5
MOSHI	30/04/2025	0.8	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	37.75	2.1%	1
MPJ	30/04/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	3.30	9.1%	0.5
NEO	30/04/2025	1.35	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	29.75	4.5%	1
PDJ	30/04/2025	0.1	Baht	-	RE	21/05/2025	1.73	5.8%	1
PREB	30/04/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.80	5.3%	1
RPC	30/04/2025	0.01	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	0.26	3.8%	1
RPH	30/04/2025	0.18	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	5.35	3.4%	1
SALEE	30/04/2025	0.012	Baht	-	RE	23/05/2025	0.36	3.3%	0.25
SAUCE	30/04/2025	1.79	Baht	01/01/2024 - 31/12/2024	NP	19/05/2025	38.25	4.7%	1
SCG	30/04/2025	0.05	Baht	-	RE	22/05/2025	2.82	1.8%	1
SMT	30/04/2025	0.04	Baht	-	RE	20/05/2025	1.10	3.6%	1
SSF	30/04/2025	0.3334	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	5.60	6.0%	1
SYNEX	30/04/2025	0.34	Baht	01/07/2024 - 31/12/2024	NP	14/05/2025	10.90	3.1%	1
THIP	30/04/2025	1	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	26.25	3.8%	1
TITLE	30/04/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	4.12	1.2%	0.5
TKS	30/04/2025	0.33	Baht	-	RE	16/05/2025	5.80	5.7%	1
AAI	02/05/2025	0.2701	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	5.60	4.8%	1
BCH	02/05/2025	0.28	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	14.50	1.9%	1
BE8	02/05/2025	0.24	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	11.80	2.0%	0.5
CENTEL	02/05/2025	0.59	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	30.25	2.0%	1
CHAYO	02/05/2025	0.00139	Baht	-	RE	22/05/2025	2.28	0.1%	0.5
CHAYO	02/05/2025	40 : 1	Share	-	RE	22/05/2025	2.28	-	0.5
CIVIL	02/05/2025	0.02	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.59	1.3%	1
CPR	02/05/2025	0.078	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	2.90	2.7%	1
EASTW	02/05/2025	0.01	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	2.02	0.5%	1
EKH	02/05/2025	0.27	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	6.45	4.2%	0.5
FE	02/05/2025	12	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	190.00	6.3%	10
FPI	02/05/2025	0.04	Baht	01/07/2024 - 31/12/2024	NP	15/05/2025	1.69	2.4%	0.25
HARN	02/05/2025	0.12	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.14	5.6%	0.5
IND	02/05/2025	0.0662	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	0.85	7.8%	0.5
KKP	02/05/2025	2.75	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	55.75	4.9%	10
MCA	02/05/2025	0.045	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	1.41	3.2%	0.5
MFC	02/05/2025	1.05	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	25.25	4.2%	1
PACO	02/05/2025	0.1	Baht	01/01/2024 - 31/12/2024	Both	19/05/2025	1.42	7.0%	0.5
PIMO	02/05/2025	0.055	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	1.25	4.4%	0.25
ROJNA	02/05/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	5.80	8.6%	1
SABINA	02/05/2025	0.65	Baht	-	RE	20/05/2025	19.00	3.4%	1
SC	02/05/2025	0.11	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	2.48	4.4%	1
SINO	02/05/2025	0.0625	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	0.93	6.7%	0.5
SSP	02/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	5.15	3.9%	1
TC	02/05/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	6.40	4.7%	1
TKC	02/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	8.50	2.4%	1
UBA	02/05/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	0.94	10.6%	0.5
VENTURE19	02/05/2025	0.1238	Baht	-	-	26/05/2025	3.16	3.9%	-
VRANDA	02/05/2025	0.125	Baht	01/01/2024 - 31/12/2024	Both	16/05/2025	4.66	2.7%	5
ACG	06/05/2025	0.0266	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	0.71	3.7%	0.5
ARROW	06/05/2025	0.25	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	5.25	4.8%	1
ASIAN	06/05/2025	0.5603	Baht	01/07/2024 - 31/12/2024	NP	21/05/2025	8.15	6.9%	1
BAY	06/05/2025	0.45	Baht	-	RE	22/05/2025	22.80	2.0%	10
BEC	06/05/2025	0.04	Baht	-	RE	22/05/2025	3.80	1.1%	1

Source: SET

Exhibit 16: Upcoming XD [4/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BKGI	06/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	1.98	2.5%	0.5
BRR	06/05/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.60	10.9%	1
CHG	06/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.80	2.8%	0.1
COLOR	06/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.05	4.8%	1
CPALL	06/05/2025	1.35	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	50.00	2.7%	1
CRC	06/05/2025	0.6	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	25.75	2.3%	1
CSS	06/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.84	4.8%	0.5
D	06/05/2025	0.045	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	2.26	2.0%	0.5
FLOYD	06/05/2025	0.08	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.94	8.5%	0.5
FTE	06/05/2025	0.12	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	1.63	7.4%	0.5
IVL	06/05/2025	0.175	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	20.90	0.8%	1
KCG	06/05/2025	0.41	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	8.15	5.0%	1
KUN	06/05/2025	0.01	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	1.19	0.8%	0.5
KUN	06/05/2025	25 : 1	Share	01/01/2024 - 31/12/2024	Both	20/05/2025	1.19	-	0.5
KWM	06/05/2025	0.07	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	1.11	6.3%	0.5
L&E	06/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	1.20	4.2%	1
LOREAL80	06/05/2025	0.02419	Baht	-	-	04/06/2025	1.29	1.9%	-
LPH	06/05/2025	0.1	Baht	01/01/2024 - 31/12/2024	Both	19/05/2025	3.84	2.6%	0.5
MEDEZE	06/05/2025	0.08	Baht	01/07/2024 - 31/12/2024	Both	22/05/2025	8.10	1.0%	0.5
MITSIB	06/05/2025	0.015	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	0.63	2.4%	0.5
NAT	06/05/2025	0.13	Baht	01/07/2024 - 31/12/2024	Both	16/05/2025	3.80	3.4%	0.5
NCP	06/05/2025	0.068	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.06	6.4%	0.5
NETBAY	06/05/2025	1.1793	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	19.20	6.1%	1
NKT	06/05/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	4.78	3.8%	1
NL	06/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	0.97	4.1%	1
NYT	06/05/2025	0.42	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.38	12.4%	0.5
ONEE	06/05/2025	0.09	Baht	01/07/2024 - 31/12/2024	NP	26/05/2025	2.58	3.5%	2
ORN	06/05/2025	0.02	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	0.74	2.7%	1
PCSGH	06/05/2025	0.15	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	3.54	4.2%	1
PHG	06/05/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	14.00	3.6%	1
PMC	06/05/2025	0.00288	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	0.83	0.3%	1
PMC	06/05/2025	38 : 1	Share	01/01/2024 - 31/12/2024	NP	26/05/2025	0.83	-	1
PRAPAT	06/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	1.17	2.6%	0.5
PRAPAT	06/05/2025	10 : 1	Share	01/01/2024 - 31/12/2024	NP	26/05/2025	1.17	-	0.5
PRM	06/05/2025	0.24	Baht	-	RE	23/05/2025	6.60	3.6%	1
RBF	06/05/2025	0.175	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.78	3.7%	1
ROCK	06/05/2025	1	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	13.00	7.7%	10
SICT	06/05/2025	0.084	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.28	2.6%	0.5
SO	06/05/2025	0.18	Baht	01/07/2024 - 31/12/2024	Both	21/05/2025	4.20	4.3%	1
SPREME	06/05/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	1.45	7.6%	0.5
TACC	06/05/2025	0.19	Baht	01/01/2024 - 31/12/2024	Both	21/05/2025	4.56	4.2%	0.25
TBN	06/05/2025	0.19	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	6.60	2.9%	0.5
TGE	06/05/2025	0.00318	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.54	0.2%	0.5
TMAN	06/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	11.80	1.7%	0.75
TNL	06/05/2025	0.4	Baht	-	RE	23/05/2025	30.75	1.3%	1
TPBI	06/05/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.02	7.5%	1
TRT	06/05/2025	0.24	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	3.36	7.1%	1
WINNER	06/05/2025	0.09	Baht	-	RE	20/05/2025	2.00	4.5%	0.25
WP	06/05/2025	0.3	Baht	01/01/2024 - 31/12/2024	Both	21/05/2025	3.34	9.0%	1
AMARIN	07/05/2025	0.06	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.36	2.5%	1
AMATAV	07/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.64	1.4%	0.5
AP	07/05/2025	0.6	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	8.65	6.9%	1
APO	07/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	Both	28/05/2025	1.58	2.5%	0.5
ASEFA	07/05/2025	0.14	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	2.92	4.8%	1
AU	07/05/2025	0.33	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	9.45	3.5%	0.1
AYUD	07/05/2025	1.67	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	32.25	5.2%	1
BPS	07/05/2025	0.0125	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	0.53	2.4%	0.5
BTC	07/05/2025	0.0125	Baht	-	RE	23/05/2025	0.38	3.3%	0.125
BTNC	07/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	13.50	1.5%	10

Source: SET

Exhibit 17: Upcoming XD [5/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
CKP	07/05/2025	0.085	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	2.60	3.3%	1
CSR	07/05/2025	1.91	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	86.00	2.2%	10
EASON	07/05/2025	0.06	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.08	5.6%	1
ESTAR	07/05/2025	0.01	Baht	01/01/2024 - 31/12/2024	Both	27/05/2025	0.19	5.3%	1
ICC	07/05/2025	0.63014	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	30.00	2.1%	1
ICC	07/05/2025	2.7037 : 1	Share	01/01/2024 - 31/12/2024	NP	27/05/2025	30.00	-	1
ILINK	07/05/2025	0.42	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	5.85	7.2%	1
JDF	07/05/2025	0.08	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	1.99	4.0%	0.5
KTMS	07/05/2025	0.0233	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	1.42	1.6%	0.5
KUMWEL	07/05/2025	0.06	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.06	5.7%	0.5
M	07/05/2025	1	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	18.70	5.3%	1
MATI	07/05/2025	0.1	Baht	-	RE	23/05/2025	5.00	2.0%	1
MGT	07/05/2025	0.07	Baht	01/07/2024 - 31/12/2024	NP	22/05/2025	1.80	3.9%	0.5
MINT	07/05/2025	0.35	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	26.50	1.3%	1
NNCL	07/05/2025	0.06	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	1.63	3.7%	1
NOBLE	07/05/2025	0.104	Baht	01/10/2024 - 31/12/2024	Both	27/05/2025	2.46	4.2%	1
OCC	07/05/2025	0.08	Baht	-	RE	27/05/2025	8.65	0.9%	1
PCC	07/05/2025	0.14	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	2.62	5.3%	1
PPM	07/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.83	2.7%	0.5
PR9	07/05/2025	0.25	Baht	01/07/2024 - 31/12/2024	NP	22/05/2025	20.80	1.2%	1
PRAKIT	07/05/2025	0.7	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	11.40	6.1%	1
S&J	07/05/2025	1.5	Baht	-	RE	27/05/2025	32.50	4.6%	1
SELIC	07/05/2025	0.038	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.78	1.4%	0.5
SJWD	07/05/2025	0.28	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	7.40	3.8%	0.5
SK	07/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	0.63	7.9%	0.5
SM	07/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	0.80	3.8%	0.5
SNNP	07/05/2025	0.35	Baht	01/07/2024 - 31/12/2024	NP	21/05/2025	12.10	2.9%	0.5
SPALI	07/05/2025	0.85	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	17.00	5.0%	1
SWC	07/05/2025	0.125	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.84	4.4%	0.5
TATG	07/05/2025	0.07	Baht	01/01/2024 - 31/12/2024	Both	28/05/2025	1.07	6.5%	1
TLI	07/05/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	-	11.70	4.3%	1
TOPP	07/05/2025	4.91	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	155.00	3.2%	10
TPCS	07/05/2025	0.25	Baht	-	RE	27/05/2025	13.60	1.8%	1
TRP	07/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	6.40	3.1%	0.5
TRU	07/05/2025	0.3	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	3.28	9.1%	1
VIBHA	07/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	1.60	3.1%	0.1
WHA	07/05/2025	0.1237	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.56	3.5%	0.1
AKP	08/05/2025	0.037	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.67	5.5%	0.5
ALLA	08/05/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.34	8.2%	0.5
AWC	08/05/2025	0.075	Baht	01/01/2024 - 31/12/2024	Both	28/05/2025	2.66	2.8%	1
BAFS	08/05/2025	0.2	Baht	01/07/2024 - 31/12/2024	NP	22/05/2025	8.25	2.4%	1
BR	08/05/2025	0.02	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	1.61	1.2%	5
CCP	08/05/2025	0.01	Baht	-	RE	28/05/2025	0.21	4.8%	0.25
CH	08/05/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	2.08	4.8%	0.5
CPF	08/05/2025	0.55	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	24.10	2.3%	1
HPT	08/05/2025	0.0223	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.42	5.3%	0.25
HUMAN	08/05/2025	0.18	Baht	01/07/2024 - 31/12/2024	NP	29/05/2025	8.00	2.3%	0.5
KAMART	08/05/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	8.50	1.3%	0.6
MODERN	08/05/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.22	8.1%	1
OSP	08/05/2025	0.3	Baht	01/07/2024 - 31/12/2024	Both	26/05/2025	14.20	2.1%	1
PIN	08/05/2025	0.76	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	6.35	12.0%	1
SAFE	08/05/2025	0.62	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	9.05	6.9%	1
SAWAD	08/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	29.00	0.1%	1
SAWAD	08/05/2025	10 : 1	Share	01/01/2024 - 31/12/2024	NP	27/05/2025	29.00	-	1
SCAP	08/05/2025	0.0023	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	1.25	0.2%	1
SCAP	08/05/2025	50 : 1	Share	01/01/2024 - 31/12/2024	NP	27/05/2025	1.25	-	1
SEAFCO	08/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	Both	21/05/2025	1.97	1.5%	0.5
SHANG	08/05/2025	1	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	48.50	2.1%	10
SORKON	08/05/2025	0.25	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	4.46	5.6%	1

Source: SET

Exhibit 18: Upcoming XD [6/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SPC	08/05/2025	1.6	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	58.25	2.7%	1
SPI	08/05/2025	0.2	Baht	-	RE	27/05/2025	64.25	0.3%	1
SPI	08/05/2025	2 : 1	Share	-	RE	27/05/2025	64.25	-	1
TAN	08/05/2025	0.33	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	5.00	6.6%	1
TEAMG	08/05/2025	0.14	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	3.24	4.3%	0.5
TPAC	08/05/2025	0.38	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	8.05	4.7%	1
GTB	09/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	29/05/2025	0.74	6.8%	0.25
ILM	09/05/2025	0.75	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	13.90	5.4%	5
NEW	09/05/2025	1.8	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	102.00	1.8%	10
PB	09/05/2025	1.01	Baht	01/07/2024 - 31/12/2024	Both	27/05/2025	55.00	1.8%	1
SENA	09/05/2025	0.11124	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.12	5.2%	1
SENX	09/05/2025	0.00573	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	0.24	2.4%	0.5
SSSC	09/05/2025	0.165	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.20	7.5%	1
TFMAMA	09/05/2025	2.52	Baht	01/07/2024 - 31/12/2024	Both	27/05/2025	199.50	1.3%	1
TOA	09/05/2025	0.27	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	12.00	2.3%	1
WACOAL	09/05/2025	0.6	Baht	-	RE	27/05/2025	22.60	2.7%	1
AKR	13/05/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	1.01	9.9%	0.8
AMATA	13/05/2025	0.55	Baht	01/01/2024 - 31/12/2024	NP	29/05/2025	21.00	2.6%	1
CHAO	13/05/2025	0.17	Baht	01/04/2024 - 31/12/2024	NP	28/05/2025	4.80	3.5%	1
PG	13/05/2025	0.2	Baht	-	RE	28/05/2025	6.60	3.0%	1
SANOFI80	13/05/2025	0.14274	Baht	-	-	10/06/2025	3.82	3.7%	-
UMI	13/05/2025	0.025	Baht	01/01/2024 - 31/12/2024	NP	29/05/2025	0.68	3.7%	1
CREDIT	14/05/2025	0.6	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	20.00	3.0%	5
K	14/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	1.50	2.0%	0.5
WINDOW	14/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	0.89	3.4%	0.5
KBANK	15/05/2025	2.5	Baht	01/01/2024 - 31/12/2024	NP	06/06/2025	162.00	1.5%	10
MSFT80X	15/05/2025	0.01401	Baht	-	-	07/07/2025	6.66	0.2%	-
PINGAN80	15/05/2025	0.07452	Baht	-	-	24/07/2025	2.08	3.6%	-
TENCENT80	16/05/2025	0.19322	Baht	-	-	26/06/2025	22.00	0.9%	-
UOB19	15/08/2025	0.0618	Baht	-	-	01/09/2025	9.70	0.6%	-

Source: SET

Exhibit 19: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
BBL41C2609T	26/03/2025	BBL	JPM	Call	SET	09/09/2026	170
BCP41C2609T	26/03/2025	BCP	JPM	Call	SET	09/09/2026	42.5
BDMS41C2609T	26/03/2025	BDMS	JPM	Call	SET	09/09/2026	25
BTS13C2508A	26/03/2025	BTS	KGI	Call	SET	09/08/2025	6.9
BTS19P2508A	26/03/2025	BTS	YUANTA	Put	SET	07/08/2025	4.12
CPALL41P2508A	26/03/2025	CPALL	JPM	Put	SET	15/08/2025	42.5
MTC13C2508A	26/03/2025	MTC	KGI	Call	SET	09/08/2025	52.75
SCB41C2609T	26/03/2025	SCB	JPM	Call	SET	09/09/2026	135
SCC19P2508A	26/03/2025	SCC	YUANTA	Put	SET	07/08/2025	124
SCC41P2508A	26/03/2025	SCC	JPM	Put	SET	15/08/2025	145
TENCEN41P2506A	26/03/2025	TENCENT	JPM	Put	SET	03/07/2025	450
TU41C2609T	26/03/2025	TU	JPM	Call	SET	09/09/2026	12.5

Source: SET