

27 MARCH 2025

SPOTLIGHT ON THAILAND

Published Reports

- I-TAIL CORPORATION (ITC TB) - Poor 1Q25 profit forecast; Downgrade to HOLD TP THB23.00

Economics

- Auto sector urged to brace for impact of US tariffs
- Local deposits forecast to expand by 1-3%
- Higher incomes record more debt
- Border, transit trade increases 10.9% in first 2 months
- Casino bill to go before Thai cabinet on Thursday
- Vietnam proposes to cut tariffs on LNG, cars, agricultural goods

Corporate News

- Thai AirAsia eyeing new growth markets
- SEC eager to develop carbon credit trade

Indices	Index as of 26-Mar-25	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,190	0.5	(15.0)	(1,096)
China SHCOMP	3,369	(0.0)	0.5	
Hong Kong HSI	23,483	0.6	17.1	
India SENSEX	77,289	(0.9)	(1.1)	(14,030)
Indonesia JCI	6,472	3.8	(8.6)	(1,867)
Korea KOSPI	2,644	1.1	10.2	(3,627)
MY FBMKLCI	1,518	0.3	(7.6)	
PH PCOMP	6,166	0.1	(5.6)	(212)
SG FSSTI	3,964	0.0	4.6	
Taiwan TWSE	22,260	(0.1)	(3.4)	(15,124)
VN VNINDEX	1,326	(0.4)	4.7	(936)
MSCI Emerging	1,132	0.2	5.2	
Nikkei 225	38,027	0.7	(4.7)	
FTSE 100	8,690	0.3	6.3	
CAC 40	8,031	(1.0)	8.8	
DAX	22,839	(1.2)	14.7	
Dow Jones	42,455	(0.3)	(0.2)	
Nasdaq	17,899	(2.0)	(7.3)	
S&P 500	5,712	(1.1)	(2.9)	
Brent	73.79	1.1	(1.1)	
Dubai	73.48	0.1	(2.2)	
WTI	69.65	0.1	(2.8)	
GOLD	3,019.38	(0.0)	15.0	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	13,449	13,631	(182)	51
Retail	8,729	8,255	475	32
Prop Trade	1,631	1,637	(6)	6
Local Institution	2,769	3,056	(287)	11
Total Trade	26,579	26,579	(0)	100
Rates	Last close	1M ago	End last yr	1yr ago
	26/03/2025	26/02/2025	31/12/2024	26/03/2024
THB/USD	33.98	33.71	34.10	36.30
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	2.07	2.24	2.25	2.55
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	26/03/2025	26/02/2025	31/12/2024	26/03/2024
Brent	73.79	72.53	74.64	86.25
Dubai	73.48	72.42	75.11	85.66
WTI	69.65	70.35	71.72	81.35
Gold	3,019	2,878	2,625	2,195
Baltic Dry	1,642	1,112	997	1,989
(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

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Thailand Equity Sales:

Thailand Equity Trading:

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Published Reports

I-TAIL CORPORATION (ITC TB) - Poor 1Q25 profit forecast; Downgrade to HOLD TP THB23.00

We have a negative view for 1Q25 performance

Although Thailand's pet food export value for 2MTD remained stable q-q and grew 14% y-y, revenue for ITC in 1Q25 is likely to be flat y-y and down 14% q-q. Despite having received orders amounting to c98% of its target, not all orders can be delivered due to ongoing transportation issues, with c10% of orders being delayed. We expect the 1Q25 gross margin would drop to 25% from 25.5% in 4Q24, due to lower revenue and higher tuna costs. The average price in 4Q24 was USD1,530/tonne (+8.5% q-q, flat y-y), and this price has risen by 6% q-q in 1QTD.

Expect 1Q25 profit to drop both q-q and y-y

Meanwhile, overall expenses remain high due to continuous transformation costs. Although benefits from this program have started to be recognized, they are still minimal and have not yet offset the weakness in revenue. We assume that higher the tax expense from the GMT will begin to be recognized in 1Q25, at around 7-8.5%. However, management has mentioned that it is still unclear whether this may be postponed to 2Q25, pending final confirmation from the auditor. Therefore, we estimate a 1Q25 net profit of THB680m (-14% q-q, -17% y-y), which is lower than previously expected.

Maintain 2025 growth target, even though 1Q25 may miss target

Management mentioned that, at present, no customers are preparing or stocking products in anticipation of the US tariff. They also indicated that the likelihood of this happening is low, and if it does, the impact would be limited. However, this issue still needs to be monitored. Although the 1Q25 revenue outlook is below target, ITC is maintaining its 2025 revenue growth target of 13-15% y-y. Management mentioned that it may be the lowest point of the year, and revenue will gradually increase over the next three quarters due to seasonal factors, as well as the positive effects of the transformation program becoming more evident.

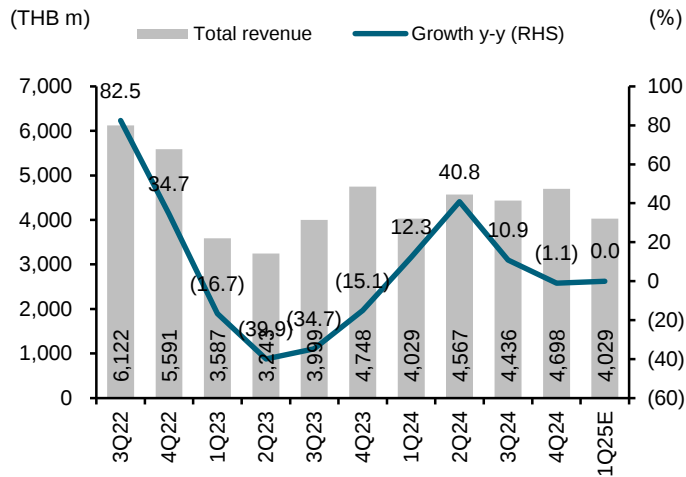
Our estimate seems to have more downside

Our 1Q25 net profit forecast accounts for 20% of the full-year forecast, with 2025 net profit expected to be THB3.56b (flat y-y), assuming revenue growth at 8% y-y and a gross margin of 26%. This outlook may have a slight downside risk if the recovery in the remaining months of the year is slower than expected. We downgrade to HOLD.

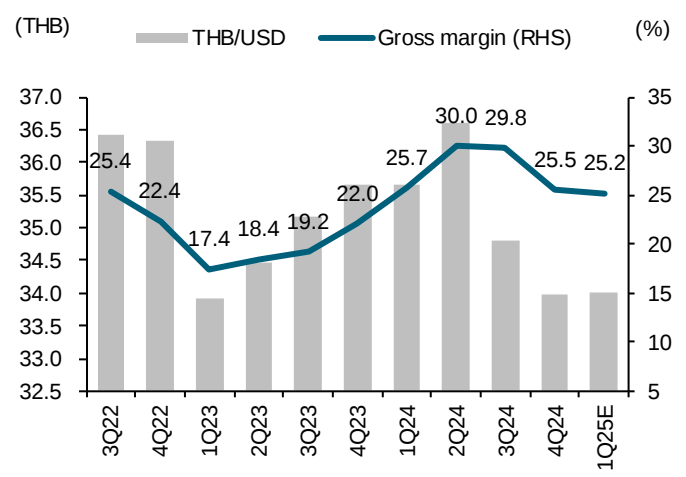
Exhibit 1: ITC – 1Q25 earnings preview

	1Q24	2Q24	3Q24	4Q24	1Q25E	----- Change -----		2024	2025E	Change	%1Q25E
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)	(THB m)	(THB m)	(y-y%)	to 2025E
Sales	4,029	4,567	4,436	4,698	4,029	(14.2)	0.0	17,729	19,160	8.1	24.5
Cost of sales	2,994	3,199	3,115	3,502	3,013	(14.0)	0.6	12,810	14,178	10.7	24.7
Gross profit	1,034	1,368	1,320	1,196	1,015	(15.1)	(1.8)	4,919	4,982	1.3	24.0
SG&A	310	390	410	528	443	(16.1)	43.0	1,638	1,763	7.6	30.0
Operating profit	888	1,158	1,079	853	741	(13.1)	(16.5)	3,977	3,909	(1.7)	21.8
Other income	163	180	168	185	170	(8.0)	4.1	696	690	(0.8)	26.8
Interest expense	1	1	2	1	2	3.7	0.8	6	7	20.3	19.9
Tax expense	8	36	47	49	59	20.4	631.2	141	332	135.7	14.8
Other gain (loss)	(57)	(111)	(53)	(11)	0	nm	nm	(233)	0	nm	nm
Reported net profit	821	1,010	976	790	680	(13.9)	(17.1)	3,597	3,566	(0.9)	22.2
Core profit	878	1,121	1,029	802	680	(15.2)	(22.5)	3,830	3,566	(6.9)	22.5
Key ratios (%)						(ppt)	(ppt)				
Gross margin	25.7	30.0	29.8	25.5	25.2	(0.3)	(0.5)	27.7	26.0	(1.7)	
SG&A to sales	7.7	8.5	9.2	11.2	11.0	(0.2)	3.3	9.2	9.2	(0.0)	
Operating margin	22.0	25.4	24.3	18.1	18.4	0.2	(3.6)	22.4	20.4	(2.0)	
Net margin	20.4	22.1	22.0	16.8	16.9	0.1	(3.5)	20.3	18.6	(1.7)	
Core margin	21.8	24.5	23.2	17.1	16.9	(0.2)	(4.9)	21.6	18.6	(3.0)	
Operating statistics											
THB/USD	35.7	36.6	34.8	34.0	34.0	0.0	(4.7)	35.3	33.0	(6.4)	
Tuna price (USD/tonne)	1,333	1,478	1,410	1,530	1,620	5.9	21.5	1,437	1,549	7.8	

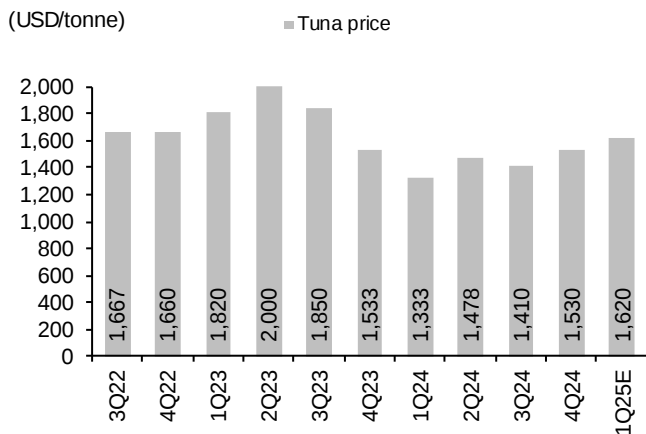
Sources: ITC, FSSIA estimates

Exhibit 2: Quarterly total revenue and growth

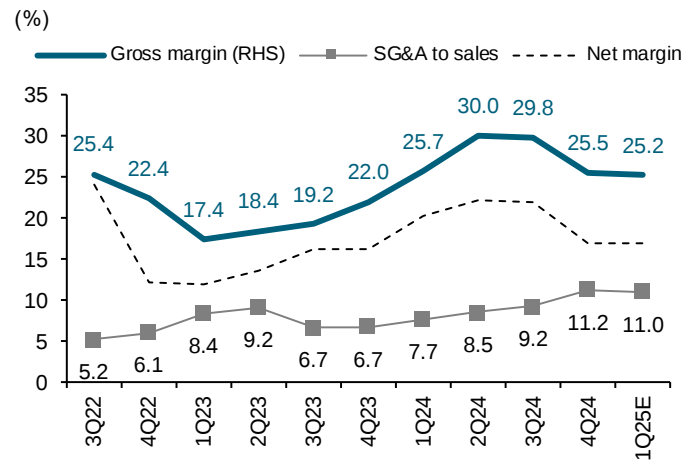
Sources: ITC; FSSIA estimates

Exhibit 3: Quarterly THB/USD and gross margin

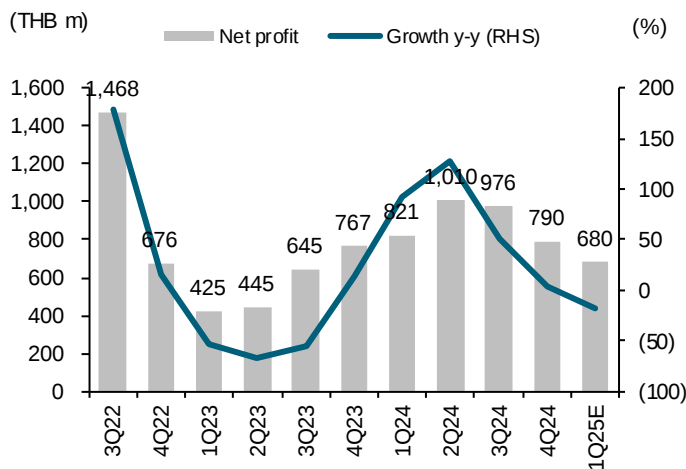
Sources: ITC; BOT, FSSIA estimates

Exhibit 4: Quarterly tuna price

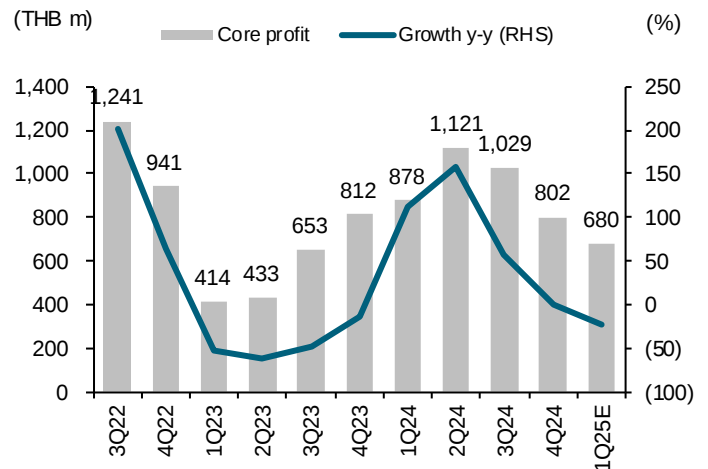
Sources: TU, FSSIA estimates

Exhibit 5: Quarterly profit margins

Sources: ITC; FSSIA estimates

Exhibit 6: Quarterly net profit and growth

Sources: ITC, FSSIA estimates

Exhibit 7: Quarterly core profit and growth

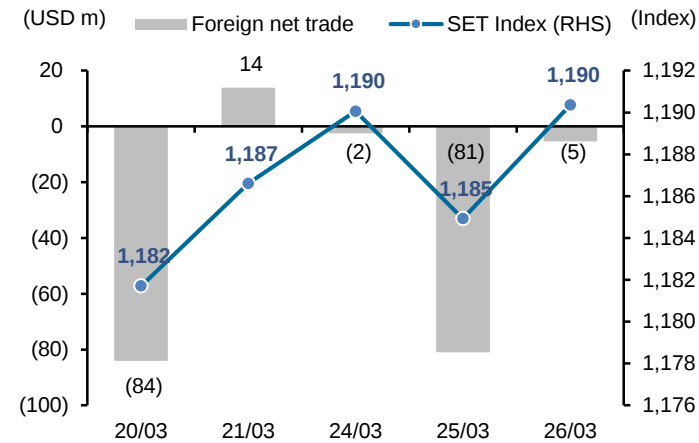
Sources: ITC, FSSIA estimates

Economic news

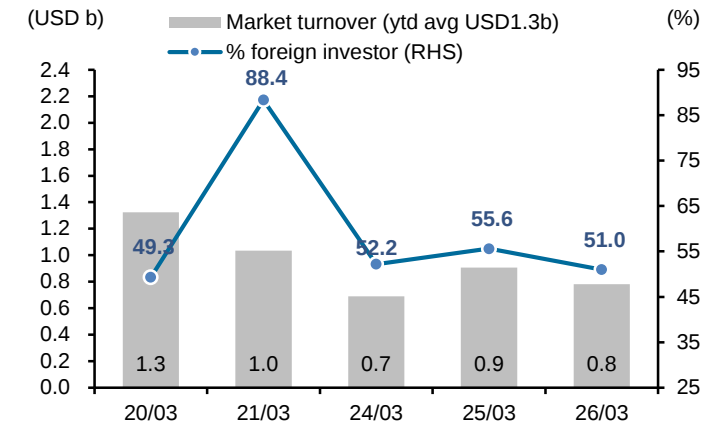
- [Auto sector urged to brace for impact of US tariffs](#) BANGKOK POST: The local automotive industry must prepare for the impact of US reciprocal tariff measures set to take effect next month, which could pile further pressure on the sector, according to Kasikorn Research Center (K-Research). The research house said US President Donald Trump remains committed to implementing new reciprocal tariff rates for specific industries starting on April 2. This move is expected to escalate global trade tensions and affect various Thai industries, including the automotive sector. As a result, all relevant stakeholders in the government and private sectors should monitor developments and strategise accordingly to navigate the challenging trade environment, said Burin Adulwattana, managing director of K-Research. The think tank anticipates ongoing trade disputes will intensify competition in the global automotive market, exacerbating a glut and driving down prices. In 2024, the average car price in Thailand declined by 5.1% year-on-year, said K-Research.
- [Local deposits forecast to expand by 1-3%](#) BANGKOK POST: The deposits of Thais are expected to grow by 1-3% in 2025 year-on-year, in line with the slow growth of the Thai economy amid uncertainties both domestically and internationally, according to the Deposit Protection Agency (DPA). Mahatana Ampornpisit, president of the DPA, said last year there were 99.3 million depositors in the financial system, including people with multiple accounts, government accounts, and private company accounts, a 4.75% increase from 2023, with total deposits amounting to 16.3 trillion baht, up 1.40% from the year before. The DPA fully protects deposits of up to 1 million baht per depositor, accounting for a total deposit value of 4.52 trillion baht, with 97.5 million depositors fully covered up to the limit of 1 million baht, or 98.2% of all depositors in the financial institution system. According to the DPA, the average deposit per Thai, based on data from depositors who are fully protected, was only 3,164 baht at the end of 2023, down by 10.4% from 3,533 baht in 2022. Several factors have contributed to the decline in the average deposits of Thais, such as low inflation, high household debt and low interest rates, noted the agency.
- [Higher incomes record more debt](#) BANGKOK POST: Government employees, farmers and private sector employees are the most indebted, primarily because of home and car purchases, according to a 2024 survey conducted by the Trade Policy and Strategy Office (TPSO). The survey of 6,291 respondents regarding their debt burden last year indicated a slight improvement from 2023, with a reduction in informal debt. The survey found 51% of respondents reported having outstanding debt, a decrease from 62.5% in 2023. In terms of occupations, 68.2% of government employees are carrying debt, followed by 57.2% of farmers and 53.2% of private-sector employees, similar to the survey in 2023. Students and retirees had the lowest debt burdens at 20.5% and 26.7%, respectively.
- [Border, transit trade increases 10.9% in first 2 months](#) BANGKOK POST: The value of border trade and transit trade in the first two months this year reached nearly 300 billion baht, expanding by 10.9% year-on-year. According to Sasikarn Wathanachan, deputy spokeswoman for the Prime Minister's Office, the total value of border trade and transit trade amounted to 154 billion baht in February, a 19.9% increase over the corresponding period last year. Of the total, exports were valued at 86 billion baht (+20.8%), while imports tallied 68.3 billion baht (+18.8%), resulting in Thailand recording a trade surplus of 17.6 billion baht in February. As a result, the total value of border and transit trade in the first two months of 2025 reached 299 billion baht (+10.9%), with exports accounting for 164 billion baht (+12.1%) and imports totalling 135 billion baht (+9.6%). Thailand recorded a trade surplus of 28.6 billion baht for the two-month period. Concerning border trade, excluding transit trade, the total value for the first two months of 2025 was 170 billion baht (+5.2%), with exports amounting to 101 billion (+3.1%) and imports totalling 68.9 billion (+8.5%).
- [Casino bill to go before Thai cabinet on Thursday](#) BANGKOK POST: The Thai cabinet on Thursday will consider the draft entertainment complex bill, which would legalise casino gambling. Cabinet meetings are typically held every Tuesday, but the parliamentary censure debate took place on Tuesday, with a vote on Wednesday, pushing the cabinet meeting back. The Ministry of Finance will present the draft bill but whether it is placed on the cabinet's agenda will depend on the prime minister, Deputy Finance Minister Julapun Amornvivat said on Wednesday. He said building and running entertainment complexes is expected to support the country's economic growth and generate higher revenue from tourism. The ministry said on Tuesday that 80% of respondents to an online public hearing expressed support for the bill, Bloomberg reported.
- [Vietnam proposes to cut tariffs on LNG, cars, agricultural goods](#) BANGKOK POST: Vietnam's finance ministry has put forward a proposal to cut preferential import tariffs on a range of products including liquefied natural gas (LNG), cars, wood and agricultural products, as the nation seeks to avoid the imminent threat of US tariffs. Under the changes, tariffs on some types of cars are set to be cut to 32% from a range of 45% to 64%, the tax on LNG will be reduced to 2% from 5% and ethanol will see a cut to 5% from 10%. Agricultural goods including apples, frozen chicken, almonds and sweet cherries will also see a reduction, according to a statement on the ministry's website, citing Nguyen Quoc Hung, director of tax management and supervision unit. The draft regulatory changes are "to navigate the complex and unpredictable developments in the global geopolitical and economic situation," with tariff policies "significantly" affecting world economies including Vietnam, the statement said. Vietnam has been seeking to shore up trade ties with the United States and convince the Donald Trump administration it is serious about addressing its trade surplus, which widened to US\$123.5 billion last year, giving it the third-highest trade gap with the US, behind China and Mexico.

Corporate news

- [Thai AirAsia eyeing new growth markets](#) BANGKOK POST: Thai AirAsia is asking the government to urgently deal with the sluggish Chinese market by launching a stimulus campaign. In the meantime, the airline is pivoting to other markets for growth, including an expansion of its domestic operations at Suvarnabhumi airport. Santisuk Klongchaiya, chief executive of Thai AirAsia, said the Chinese market has grown at a slower rate than expected due to weakening confidence regarding travel safety in Thailand amid a glut of online scams. In 2019, China accounted for more than 30% of Thai AirAsia's total international route capacity, but the country's contribution to total international route capacity has since fallen to just 17%. He said while the Tourism Authority of Thailand is targeting 8 million Chinese arrivals this year, during the first quarter Thailand is expected to welcome only 1.5 million Chinese tourists, suggesting the total number of Chinese arrivals for this year will be closer to 6 million.
- [SEC eager to develop carbon credit trade](#) BANGKOK POST: The Securities and Exchange Commission (SEC) is preparing to allow tokenised carbon credits to be traded via digital asset exchanges as well as brokers and dealers, in a bid to promote Thailand as a carbon credit trading hub. Earlier this month the SEC approved regulatory amendments to allow digital asset exchanges, brokers and dealers to offer services for tokenised carbon credits, tokenised renewable energy certificates (RECs), and tokenised carbon allowances. The move aims to expand investment options and position Thailand as a regional hub for carbon credit trading. The SEC will seek public consultation on the proposed changes, the regulator said in a statement. In August 2024, the SEC revised its regulatory framework for utility tokens, exempting consumption-based utility tokens (Utility Token Group 1) from regulatory oversight. This restriction also prevented digital asset businesses from offering tokens related to carbon reduction efforts, such as carbon credits, RECs, and carbon allowances. "Recognising the potential of blockchain technology to support the carbon credit market and promote green economy initiatives, the SEC has proposed a regulatory amendment that would enable digital asset businesses to facilitate the trading of these tokens," the statement noted.

Exhibit 8: Foreign fund flow and SET Index

Source: Bloomberg

Exhibit 9: Foreign participation

Source: Bloomberg

Exhibit 10: 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%	5%	5%	2%	7%	2%
Current	1,190.36	0.5	0.2	0.2	(0.5)	1.8	(0.2)	0.3	(0.3)	0.3	(1.1)
-5D	1,189.66	0.1	3.4	1.4	2.0	(1.9)	(1.2)	(2.0)	(4.5)	(2.5)	(5.1)
-1M	1,231.14	(3.3)	(0.3)	3.6	(3.7)	(8.3)	(2.3)	(5.0)	5.6	(7.6)	1.7
-3M	1,397.80	(14.8)	(9.0)	4.5	(6.8)	(13.9)	(10.4)	(17.9)	(10.2)	(26.7)	(20.0)
-6M	1,455.03	(18.2)	(17.8)	4.8	(5.1)	(22.5)	(16.4)	(25.7)	(29.4)	(30.6)	(28.3)
-1Y	1,377.23	(13.6)	(19.3)	12.4	20.4	(19.2)	(11.0)	(27.8)	(32.5)	(31.4)	(35.4)
WTD	1,186.61	0.3	1.2	(0.0)	1.8	(0.1)	(0.8)	(1.2)	(3.0)	(0.2)	(3.2)
MTD	1,203.72	(1.1)	2.8	3.7	(0.1)	(7.6)	(1.2)	(1.5)	10.0	(7.1)	7.6
QTD	1,400.21	(15.0)	(9.3)	5.0	(7.1)	(12.9)	(10.1)	(17.6)	(9.9)	(27.0)	(19.9)
End of last year	1,400.21	(15.0)	(9.3)	5.0	(7.1)	(12.9)	(10.1)	(17.6)	(9.9)	(27.0)	(19.9)

Source: Bloomberg

Exhibit 11: Trade by investor types

SET Index		Exchange rate		SET Index		Equity trading / Net position				Bond
Index	Change (y-y%)	rate (USD:THB)	Average daily turnover (THB m)	Index (USD m)		Foreign (USD m)	Retail (USD m)	PropTrade (USD m)	Local Inst (USD m)	Net foreign (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	1,190.36	(15.0)	33.96	42,874	1,263	(1,091)	1,455	(248)	(111)	282
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	1,190.36	(13.6)	33.94	43,065	1,269	(1,091)	1,455	(248)	(111)	282
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	1,190.36	(13.6)	33.78	39,675	1,174	(565)	622	(175)	123	495
2025YTD	1,190.36	(15.0)	33.96	42,874	1,263	(1,091)	1,455	(248)	(111)	282
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)
26/3/2025	1,190.36		33.98	26,579	782	(5)	14	(0)	(8)	(156)

Source: Bloomberg

Exhibit 12: 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 13: Upcoming XR

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

Source: SET

Exhibit 14: Management trading [1/2]

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Qualitech (QLT)	Montanat Lubtikultham	Common Shares	3/25/2025	10,000	3.00	Buy	0.03
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	3/25/2025	6,100	1.49	Buy	0.01
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	3/25/2025	6,000	1.49	Buy	0.01
Syntec Construction (SYNTEC)	Jiramote Phahusutr	Common Shares	3/10/2025	200,000	1.62	Buy	0.32
Syntec Construction (SYNTEC)	Jiramote Phahusutr	Common Shares	3/25/2025	150,000	1.56	Buy	0.23
Syntec Construction (SYNTEC)	Nayot Pisantanakul	Common Shares	3/25/2025	25,000	1.56	Buy	0.04
Syntec Construction (SYNTEC)	Nayot Pisantanakul	Common Shares	3/25/2025	5,300	1.55	Buy	0.01
Synnex Thailand (SYNEX)	Supant Mongkolsuthree	Common Shares	3/25/2025	10,000	10.90	Buy	0.11
Simat Technologies (SIMAT)	Boonlerd lewpornchai	Common Shares	3/25/2025	68,000	1.22	Buy	0.08
IMPACT Growth Real Estate Investment Trust (IMPACT)	Supawat Kitwimontrakul	Warrant	3/25/2025	3,000	9.67	Buy	0.03
T.M.C. Industrial (TMC)	Sopha Nachanhom	Common Shares	3/25/2025	110,000	0.76	Buy	0.08
TBPI (TPBI)	Saksit Borrisuttakul	Common Shares	3/24/2025	2,400,000	-	Receive	n/a
TBPI (TPBI)	Saksit Borrisuttakul	Common Shares	3/24/2025	1,100,000	-	Transfer	n/a
TBPI (TPBI)	Somsak Borisuthanakul	Common Shares	3/24/2025	2,400,000	-	Transfer	n/a
TBPI (TPBI)	Somsak Borisuthanakul	Common Shares	3/24/2025	2,400,000	-	Transfer	n/a
TBPI (TPBI)	Somsak Borisuthanakul	Common Shares	3/24/2025	4,800,000	-	Transfer	n/a
TBPI (TPBI)	Sittichai Borrisuttanakul	Common Shares	3/24/2025	2,400,000	-	Receive	n/a
TBPI (TPBI)	Sittichai Borrisuttanakul	Common Shares	3/24/2025	1,100,000	-	Transfer	n/a
TPI Polene (TPIPL)	Orapin Leophairatana	Common Shares	3/25/2025	500,000	1.00	Buy	0.50
TPI Polene (TPIPL)	Pakorn Leorairut	Common Shares	3/25/2025	1,011,300	0.99	Buy	1.00
Tmt Steel (TMT)	Somsak Tomorakul	Common Shares	3/25/2025	45,000	3.38	Buy	0.15
Thai Nondestructive Testing (TNDT)	Suwat Daengpiboonsakul	Common Shares	3/25/2025	4,400	0.18	Sell	0.00
Thai Mitsuwa (TMW)	Hirokazu Tsuruhara	Common Shares	3/24/2025	2,000	55.00	Buy	0.11
Nova Organic (NV)	Yuphin Chanjuthamard	Common Shares	3/25/2025	8,600	0.68	Buy	0.01
Nova Organic (NV)	Navaphol Chanjuthamard	Common Shares	3/25/2025	8,600	0.68	Buy	0.01
Bangkok Ranch (BR)	Rosanna Suchaovanich	Common Shares	3/24/2025	34,100	1.60	Buy	0.05
Bangkok Ranch (BR)	Rosanna Suchaovanich	Common Shares	3/24/2025	56,000	1.61	Buy	0.09
Bangkok Ranch (BR)	Rosanna Suchaovanich	Common Shares	3/24/2025	409,900	1.62	Buy	0.66
Precise Corporation (PCC)	Kitti Sumrit	Common Shares	3/25/2025	6,000	2.62	Buy	0.02
Precise Corporation (PCC)	Kitti Sumrit	Common Shares	3/26/2025	80,700	2.61	Buy	0.21
Peace and Living (PEACE)	Peeracha Sirisopana	Common Shares	3/4/2025	8,700	2.37	Buy	0.02
Peace and Living (PEACE)	Peeracha Sirisopana	Common Shares	3/6/2025	7,800	2.35	Buy	0.02
Peace and Living (PEACE)	Peeracha Sirisopana	Common Shares	3/24/2025	10,100	2.30	Buy	0.02
Peace and Living (PEACE)	Peeracha Sirisopana	Common Shares	3/25/2025	2,000	2.38	Buy	0.00
Pan Asia Footwear (PAF)	Sommat Khunset	Common Shares	3/25/2025	30,000	0.71	Buy	0.02
Nakornthon Hospital (NKT)	Yaowared Thongsima	Common Shares	3/21/2025	281,600	4.92	Buy	1.39
Royal Plus (PLUS)	Nilsuwan Leelarasamee	Common Shares	3/24/2025	8,900	3.78	Buy	0.03
Royal Plus (PLUS)	Nilsuwan Leelarasamee	Common Shares	3/25/2025	60,000	3.77	Buy	0.23
Warrix Sports (WARRIX)	Wisan Wanasaksrisakul	Common Shares	3/24/2025	5,000,000	-	Transfer	n/a
Warrix Sports (WARRIX)	Wisan Wanasaksrisakul	Common Shares	3/24/2025	5,000,000	3.66	Sell	18.30
Warrix Sports (WARRIX)	Wisan Wanasaksrisakul	Common Shares	3/25/2025	5,000,000	3.72	Sell	18.60
Window Asia (WINDOW)	Tanin Rattanasiriwilai	Common Shares	3/25/2025	5,362,100	0.90	Buy	4.83
Window Asia (WINDOW)	Tanin Rattanasiriwilai	Common Shares	3/25/2025	1,291,900	0.88	Buy	1.14
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/6/2025	100	1.15	Buy	0.00
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/13/2025	351,500	1.18	Buy	0.41
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/14/2025	3,500	1,000.00	Buy	3.50
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/17/2025	590,000	1.18	Buy	0.70
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/17/2025	1,000	1.19	Buy	0.00
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/18/2025	6,000	1.17	Buy	0.01
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/18/2025	23,000	1.18	Buy	0.03
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/19/2025	6,000	1.19	Buy	0.01
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/19/2025	490,000	1.17	Buy	0.57
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/20/2025	100	1.19	Buy	0.00
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/24/2025	20,500	1.14	Buy	0.02
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/25/2025	3,500	1.16	Buy	0.00
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/6/2025	100	1.15	Buy	0.00
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/13/2025	351,500	1.18	Buy	0.41
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/14/2025	3,500	1.14	Buy	0.00
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/17/2025	1,000	1.19	Buy	0.00
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/17/2025	590,000	1.18	Buy	0.70
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/18/2025	6,000	1.17	Buy	0.01
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/18/2025	23,000	1.18	Buy	0.03

Source: SEC

Exhibit 15: Management trading [2/2]

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/19/2025	6,000	1.19	Buy	0.01
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/19/2025	490,000	1.17	Buy	0.57
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/20/2025	100	1.19	Buy	0.00
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/24/2025	20,500	1.14	Buy	0.02
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/25/2025	3,500	1.16	Buy	0.00
Supalai (SPALI)	Ajchara Tangmatitham	Common Shares	3/24/2025	21,900	16.90	Buy	0.37
Supalai (SPALI)	Ajchara Tangmatitham	Common Shares	3/25/2025	100,000	17.00	Buy	1.70
Supalai (SPALI)	Ajchara Tangmatitham	Common Shares	3/25/2025	100,000	17.00	Buy	1.70
Supalai (SPALI)	Prateep Tangmatitham	Common Shares	3/24/2025	21,900	16.90	Buy	0.37
Supalai (SPALI)	Prateep Tangmatitham	Common Shares	3/25/2025	100,000	17.00	Buy	1.70
Supalai (SPALI)	Prateep Tangmatitham	Common Shares	3/25/2025	100,000	17.00	Buy	1.70
S Khonkaen Foods (SORKON)	Niramon Rujirasopon	Common Shares	3/25/2025	36,300	4.46	Buy	0.16
Haad Thip (HTC)	Colonel Patchara Rattakul	Common Shares	3/25/2025	106,500	16.51	Sell	1.76
Aqua Corp (AQUA)	Shine Bunnag	Common Shares	3/25/2025	644,200	0.22	Buy	0.14
AAPICO Hitech (AH)	Supornchai Rattanasinwong	Common Shares	3/25/2025	6,100	16.00	Buy	0.10
NL Development (NL)	Sarun Rojlerjanya	Common Shares	3/25/2025	240,000	0.94	Buy	0.23
SCG Packaging (SCGP)	Suchai Korprasertsri	Common Shares	3/25/2025	4,000	13.90	Buy	0.06
Aesthetic Connect (TRP)	Kongsak Techawibunphon	Common Shares	3/21/2025	350,000	6.35	Sell	2.22
Aesthetic Connect (TRP)	Kongsak Techawibunphon	Common Shares	3/24/2025	200,000	6.31	Sell	1.26
AMR Asia (AMR)	Natthachai Siriko	Common Shares	3/19/2025	20,600	0.60	Buy	0.01
AMR Asia (AMR)	Natthachai Siriko	Common Shares	3/25/2025	30,000	0.57	Buy	0.02
Advice IT Infinite (ADVICE)	Buncha Wongleakpai	Common Shares	3/25/2025	21,400	4.80	Buy	0.10
Advice IT Infinite (ADVICE)	Amorn Tathong	Common Shares	3/25/2025	20,000	4.94	Sell	0.10
Advice IT Infinite (ADVICE)	Amorn Tathong	Common Shares	3/25/2025	1,500,000	4.88	Sell	7.32
Applied DB (ADB)	Veerachai Wongcharoensin	Common Shares	3/26/2025	70,000	0.61	Sell	0.04
Asset Wise (ASW)	Weerapan Wipanpong	Common Shares	3/25/2025	100,000	6.60	Buy	0.66

Source: SEC

Exhibit 16: Upcoming XM [1/2]

Symbol	X-Date	Meeting Date	Agenda
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)

Source: SET

Exhibit 17: Upcoming XM [2/2]

Symbol	X-Date	Meeting Date	Agenda
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)
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)
KBSPF	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
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)
WAVE	4/4/2025	30/4/2025	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 18: Upcoming XD [1/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
Q-CON	27/03/2025	0.65	Baht	01/01/2024 - 31/12/2024	NP	18/04/2025	9.50	6.8%	1
HONDA19	28/03/2025	0.0628	Baht	-	-	16/06/2025	3.42	1.8%	-
MITSU19	28/03/2025	0.0203	Baht	-	-	16/06/2025	6.10	0.3%	-
MUFG19	28/03/2025	0.0647	Baht	-	-	16/06/2025	4.90	1.3%	-
NINTENDO19	28/03/2025	0.1498	Baht	-	-	16/06/2025	25.75	0.6%	-
NOVOB80	28/03/2025	0.03661	Baht	-	-	29/04/2025	2.48	1.5%	-
SMFG19	28/03/2025	0.1109	Baht	-	-	16/06/2025	9.15	1.2%	-
SONY80	28/03/2025	0.00223	Baht	-	-	03/07/2025	4.32	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	4.20	2.4%	10
SONIC	31/03/2025	0.0575	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	1.64	3.5%	0.5
UP	31/03/2025	1.98	Baht	01/01/2024 - 31/12/2024	NP	14/05/2025	20.00	9.9%	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	3.84	0.7%	-
NDX01	01/04/2025	0.0129	Baht	-	-	30/04/2025	17.90	0.1%	-
SCGP	01/04/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	21/04/2025	14.00	2.1%	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	11.80	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	25.00	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	27.50	1.9%	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	7.20	2.3%	-
GPI	09/04/2025	0.07	Baht	01/07/2024 - 31/12/2024	NP	28/04/2025	1.63	4.3%	0.5
MA80X	09/04/2025	0.00256	Baht	-	-	06/06/2025	1.84	0.1%	-
BLC	10/04/2025	0.09	Baht	01/01/2024 - 31/12/2024	NP	30/04/2025	4.10	2.2%	0.5
GC	10/04/2025	0.2	Baht	01/07/2024 - 31/12/2024	NP	30/04/2025	5.00	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	7.60	4.2%	0.25
BANPU	11/04/2025	0.12	Baht	-	RE	30/04/2025	4.30	2.8%	1
BPP	11/04/2025	0.3	Baht	-	RE	28/04/2025	7.40	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	50.50	4.1%	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	1.01	4.0%	0.5
KTB	16/04/2025	1.545	Baht	-	RE	02/05/2025	24.30	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	3.94	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	10.60	3.8%	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	162.50	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	10.70	1.9%	1
PSL	17/04/2025	0.1	Baht	-	RE	02/05/2025	6.60	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	8.95	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	4.76	8.4%	1
BUI	18/04/2025	2.8	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	21.10	13.3%	10
MCS	18/04/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	07/05/2025	7.25	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	7.30	6.8%	0.5
KGI	21/04/2025	0.31	Baht	01/01/2024 - 31/12/2024	NP	08/05/2025	4.36	7.1%	1
THANA	21/04/2025	0.016	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	1.05	1.5%	1

Source: SET

Exhibit 19: Upcoming XD [2/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BLA	22/04/2025	0.48	Baht	-	RE	-	19.00	2.5%	1
F&D	22/04/2025	2.5	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	40.00	6.3%	10
FERRARI80	22/04/2025	0.01039	Baht	-	-	30/05/2025	1.45	0.7%	-
HMPRO	22/04/2025	0.25	Baht	01/07/2024 - 31/12/2024	NP	08/05/2025	8.40	3.0%	1
SAPPE	22/04/2025	2.25	Baht	01/01/2024 - 31/12/2024	NP	08/05/2025	35.50	6.3%	1
SVI	22/04/2025	0.24	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	7.70	3.1%	1
BBL	23/04/2025	6.5	Baht	-	RE	09/05/2025	149.00	4.4%	10
SPA	23/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	4.64	2.2%	0.25
NER	24/04/2025	0.31	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	4.88	6.4%	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	6.40	5.5%	5
TISCO	25/04/2025	5.75	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	100.00	5.8%	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	1.96	3.4%	0.95
ADB	28/04/2025	0.02	Baht	-	RE	16/05/2025	0.61	3.3%	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	1.21	1.7%	0.5
APCO	28/04/2025	0.092	Baht	01/01/2024 - 31/12/2024	Both	13/05/2025	3.38	2.7%	0.5
CIMBT	28/04/2025	0.04	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	0.68	5.9%	0.5
LHFG	28/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	0.80	3.8%	1
MEB	28/04/2025	1.1	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	22.20	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	2.26	1.3%	0.5
QH	28/04/2025	0.08	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	1.60	5.0%	1
SITHAI	28/04/2025	0.04	Baht	-	RE	16/05/2025	1.09	3.7%	1
SMART	28/04/2025	0.0485	Baht	01/01/2024 - 31/12/2024	NP	19/05/2025	0.65	7.5%	0.5
TWPC	28/04/2025	0.057	Baht	-	RE	20/05/2025	2.38	2.4%	1
UOB19	28/04/2025	0.2894	Baht	-	-	16/05/2025	9.65	3.0%	-
WHAUP	28/04/2025	0.1925	Baht	01/01/2024 - 31/12/2024	Both	16/05/2025	3.60	5.3%	1
WIJK	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	30.00	0.7%	0.5
BGC	29/04/2025	0.095	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	5.70	1.7%	5
BJC	29/04/2025	0.56	Baht	01/07/2024 - 31/12/2024	NP	21/05/2025	21.10	2.7%	1
COCOCO	29/04/2025	0.3	Baht	-	RE	20/05/2025	7.00	4.3%	0.5
DDD	29/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	6.45	0.5%	1
IHL	29/04/2025	0.02	Baht	-	RE	16/05/2025	1.51	1.3%	1
III	29/04/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	4.78	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	1.83	1.5%	0.5
KLINIQ	29/04/2025	0.75	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	30.25	2.5%	0.5
LRH	29/04/2025	1.4	Baht	-	RE	20/05/2025	38.50	3.6%	10
PCE	29/04/2025	0.15	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	2.98	5.0%	1
READY	29/04/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	4.58	6.6%	0.5
RSP	29/04/2025	0.18	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	1.81	9.9%	1
SAK	29/04/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	4.00	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	17.00	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	1.25	6.4%	0.5
TPCH	29/04/2025	0.037	Baht	01/10/2024 - 31/12/2024	NP	15/05/2025	3.02	1.2%	1
TPS	29/04/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	4.00	5.0%	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	16.50	2.5%	1
BIS	30/04/2025	0.09	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	2.70	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	3.62	7.5%	1
GYT	30/04/2025	7.4	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	174.00	4.3%	10
HTC	30/04/2025	0.57	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	16.40	3.5%	0.5

Source: SET

Exhibit 20: Upcoming XD [3/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
INET	30/04/2025	0.119	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.88	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	4.00	3.0%	0.5
LH	30/04/2025	0.17	Baht	01/10/2024 - 31/12/2024	NP	21/05/2025	4.38	3.9%	1
MALEE	30/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	6.45	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	6.00	8.3%	1
MOONG	30/04/2025	0.1261	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	1.93	6.5%	0.5
MOSHI	30/04/2025	0.8	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	38.50	2.1%	1
MPJ	30/04/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	3.32	9.0%	0.5
NEO	30/04/2025	1.35	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	28.75	4.7%	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	0.27	3.7%	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	2.90	1.7%	1
SMT	30/04/2025	0.04	Baht	-	RE	20/05/2025	1.09	3.7%	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	11.00	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	5.75	5.7%	1
AAI	02/05/2025	0.2701	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	5.55	4.9%	1
BCH	02/05/2025	0.28	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	14.40	1.9%	1
BE8	02/05/2025	0.24	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	11.60	2.1%	0.5
CENTEL	02/05/2025	0.59	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	30.00	2.0%	1
CHAYO	02/05/2025	0.00139	Baht	-	RE	22/05/2025	2.30	0.1%	0.5
CHAYO	02/05/2025	40 : 1	Share	-	RE	22/05/2025	2.30	-	0.5
CIVIL	02/05/2025	0.02	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.61	1.2%	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	2.04	0.5%	1
EKH	02/05/2025	0.27	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	6.40	4.2%	0.5
FE	02/05/2025	12	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	187.00	6.4%	10
FPI	02/05/2025	0.04	Baht	01/07/2024 - 31/12/2024	NP	15/05/2025	1.67	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	0.86	7.7%	0.5
KKP	02/05/2025	2.75	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	56.50	4.9%	10
MCA	02/05/2025	0.045	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	1.30	3.5%	0.5
MFC	02/05/2025	1.05	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	25.00	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	19.10	3.4%	1
SC	02/05/2025	0.11	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	2.50	4.4%	1
SINO	02/05/2025	0.0625	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	0.98	6.4%	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	6.35	4.7%	1
TKC	02/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	8.60	2.3%	1
UBA	02/05/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	0.95	10.5%	0.5
VENTURE19	02/05/2025	0.1238	Baht	-	-	26/05/2025	3.18	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	5.15	4.9%	1
ASIAN	06/05/2025	0.5603	Baht	01/07/2024 - 31/12/2024	NP	21/05/2025	8.20	6.8%	1
BAY	06/05/2025	0.45	Baht	-	RE	22/05/2025	22.90	2.0%	10
BEC	06/05/2025	0.04	Baht	-	RE	22/05/2025	3.86	1.0%	1
BKGI	06/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	2.00	2.5%	0.5

Source: SET

Exhibit 21: Upcoming XD [4/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BRR	06/05/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.62	10.8%	1
CHG	06/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.79	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	26.25	2.3%	1
CSS	06/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.83	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	0.91	8.8%	0.5
FTE	06/05/2025	0.12	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	1.65	7.3%	0.5
IVL	06/05/2025	0.175	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	20.70	0.8%	1
KCG	06/05/2025	0.41	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	8.25	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	1.21	4.1%	1
LOREAL80	06/05/2025	0.02419	Baht	-	-	04/06/2025	1.25	1.9%	-
LPH	06/05/2025	0.1	Baht	01/01/2024 - 31/12/2024	Both	19/05/2025	3.86	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	0.65	2.3%	0.5
NAT	06/05/2025	0.13	Baht	01/07/2024 - 31/12/2024	Both	16/05/2025	3.78	3.4%	0.5
NCP	06/05/2025	0.068	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.03	6.6%	0.5
NETBAY	06/05/2025	1.1793	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	19.40	6.1%	1
NKT	06/05/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	4.70	3.8%	1
NL	06/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	1.04	3.8%	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	2.60	3.5%	2
ORN	06/05/2025	0.02	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	0.73	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	13.80	3.6%	1
PMC	06/05/2025	0.00288	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	0.82	0.4%	1
PMC	06/05/2025	38 : 1	Share	01/01/2024 - 31/12/2024	NP	26/05/2025	0.82	-	1
PRAPAT	06/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	1.18	2.5%	0.5
PRAPAT	06/05/2025	10 : 1	Share	01/01/2024 - 31/12/2024	NP	26/05/2025	1.18	-	0.5
PRM	06/05/2025	0.24	Baht	-	RE	23/05/2025	6.65	3.6%	1
RBF	06/05/2025	0.175	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.70	3.7%	1
ROCK	06/05/2025	1	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	12.80	7.8%	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	4.28	4.2%	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	4.58	4.1%	0.25
TBN	06/05/2025	0.19	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	6.70	2.8%	0.5
TGE	06/05/2025	0.00318	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.52	0.2%	0.5
TMAN	06/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	11.70	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	1.99	4.5%	0.25
WP	06/05/2025	0.3	Baht	01/01/2024 - 31/12/2024	Both	21/05/2025	3.40	8.8%	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	3.62	1.4%	0.5
AP	07/05/2025	0.6	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	8.70	6.9%	1
APO	07/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	Both	28/05/2025	1.57	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	9.65	3.4%	0.1
AYUD	07/05/2025	1.67	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	32.00	5.2%	1
BPS	07/05/2025	0.0125	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	0.56	2.2%	0.5
BTC	07/05/2025	0.0125	Baht	-	RE	23/05/2025	0.36	3.5%	0.125
BTNC	07/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	12.60	1.6%	10
CKP	07/05/2025	0.085	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	2.62	3.2%	1

Source: SET

Exhibit 22: Upcoming XD [5/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
CSR	07/05/2025	1.91	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	84.00	2.3%	10
EASON	07/05/2025	0.06	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.07	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	5.90	7.1%	1
JDF	07/05/2025	0.08	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	2.00	4.0%	0.5
KTMS	07/05/2025	0.0233	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	1.46	1.6%	0.5
KUMWEL	07/05/2025	0.06	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.07	5.6%	0.5
M	07/05/2025	1	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	19.00	5.3%	1
MATI	07/05/2025	0.1	Baht	-	RE	23/05/2025	4.88	2.0%	1
MGT	07/05/2025	0.07	Baht	01/07/2024 - 31/12/2024	NP	22/05/2025	1.77	4.0%	0.5
MINT	07/05/2025	0.35	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	26.75	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	1.82	2.7%	0.5
PR9	07/05/2025	0.25	Baht	01/07/2024 - 31/12/2024	NP	22/05/2025	20.70	1.2%	1
PRAKIT	07/05/2025	0.7	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	11.50	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	7.30	3.8%	0.5
SK	07/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	0.62	8.1%	0.5
SM	07/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	0.82	3.7%	0.5
SNNP	07/05/2025	0.35	Baht	01/07/2024 - 31/12/2024	NP	21/05/2025	12.00	2.9%	0.5
SPALI	07/05/2025	0.85	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	17.20	4.9%	1
SWC	07/05/2025	0.125	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.72	4.6%	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	11.70	2.1%	1
TRP	07/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	6.35	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	1.56	3.2%	0.1
WHA	07/05/2025	0.1237	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.60	3.4%	0.1
AKP	08/05/2025	0.037	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.69	5.4%	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	24.30	2.3%	1
HPT	08/05/2025	0.0223	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.44	5.1%	0.25
HUMAN	08/05/2025	0.18	Baht	01/07/2024 - 31/12/2024	NP	29/05/2025	8.15	2.2%	0.5
KAMART	08/05/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	8.60	1.3%	0.6
MODERN	08/05/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.24	8.0%	1
OSP	08/05/2025	0.3	Baht	01/07/2024 - 31/12/2024	Both	26/05/2025	14.40	2.1%	1
PIN	08/05/2025	0.76	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	6.40	11.9%	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	28.75	0.1%	1
SAWAD	08/05/2025	10 : 1	Share	01/01/2024 - 31/12/2024	NP	27/05/2025	28.75	-	1
SCAP	08/05/2025	0.0023	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	1.24	0.2%	1
SCAP	08/05/2025	50 : 1	Share	01/01/2024 - 31/12/2024	NP	27/05/2025	1.24	-	1
SEAFCO	08/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	Both	21/05/2025	2.00	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	4.44	5.6%	1
SPC	08/05/2025	1.6	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	58.50	2.7%	1

Source: SET

Exhibit 23: Upcoming XD [6/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SPI	08/05/2025	0.2	Baht	-	RE	27/05/2025	62.75	0.3%	1
SPI	08/05/2025	2 : 1	Share	-	RE	27/05/2025	62.75	-	1
TAN	08/05/2025	0.33	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.96	6.7%	1
TEAMG	08/05/2025	0.14	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	3.18	4.4%	0.5
TPAC	08/05/2025	0.38	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	8.00	4.8%	1
GTB	09/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	29/05/2025	0.73	6.8%	0.25
ILM	09/05/2025	0.75	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	14.20	5.3%	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	199.00	1.3%	1
TOA	09/05/2025	0.27	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	11.60	2.3%	1
WACOAL	09/05/2025	0.6	Baht	-	RE	27/05/2025	21.90	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	21.60	2.5%	1
CHAO	13/05/2025	0.17	Baht	01/04/2024 - 31/12/2024	NP	28/05/2025	4.70	3.6%	1
PG	13/05/2025	0.2	Baht	-	RE	28/05/2025	6.55	3.1%	1
SANOFI80	13/05/2025	0.14274	Baht	-	-	10/06/2025	3.76	3.8%	-
UMI	13/05/2025	0.025	Baht	01/01/2024 - 31/12/2024	NP	29/05/2025	0.66	3.8%	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	0.84	3.6%	0.5
KBANK	15/05/2025	2.5	Baht	01/01/2024 - 31/12/2024	NP	06/06/2025	162.50	1.5%	10
MSFT80X	15/05/2025	0.01401	Baht	-	-	07/07/2025	6.71	0.2%	-
PINGAN80	15/05/2025	0.07452	Baht	-	-	24/07/2025	2.06	3.6%	-
TENCENT80	16/05/2025	0.19322	Baht	-	-	26/06/2025	22.10	0.9%	-
UOB19	15/08/2025	0.0618	Baht	-	-	01/09/2025	9.65	0.6%	-

Source: SET

Exhibit 24: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
EA13C2508A	27/03/2025	EA	KGI	Call	SET	07/08/2025	4.1
ERW13C2508A	27/03/2025	ERW	KGI	Call	SET	09/08/2025	3.6
ERW19C2508A	27/03/2025	ERW	YUANTA	Call	SET	07/08/2025	3.4
HSI28C2505E	27/03/2025	HSI	MACQ	Call	SET	06/06/2025	26,400.00
HSI28C2508A	27/03/2025	HSI	MACQ	Call	SET	03/09/2025	32,400.00
HSI28P2508A	27/03/2025	HSI	MACQ	Put	SET	03/09/2025	18,400.00
HSTECH28C2506C	27/03/2025	HSTECH	MACQ	Call	SET	03/07/2025	6,000.00
MTC19C2508A	27/03/2025	MTC	YUANTA	Call	SET	07/08/2025	54.5
SET5013P2506M	27/03/2025	SET50	KGI	Put	SET	03/07/2025	600
SET5019P2506K	27/03/2025	SET50	YUANTA	Put	SET	03/07/2025	675
STGT13C2508A	27/03/2025	STGT	KGI	Call	SET	09/08/2025	9.95

Source: SET