

2 APRIL 2025

# SPOTLIGHT ON THAILAND

## Published Reports

- HOME PRODUCT CENTER (HMPRO TB) - Strong amidst challenges; Maintain BUY TP THB11.80

## Economics

- US tariffs expected to dent GDP
- Thai economy forecast to take B30bn hit from quake
- Trump says he'll be 'kind' with tariffs

## Corporate News

- Association seeks to hold off auction of 3500MHz band
- Quake caused only minor energy glitches
- Thailand tweaks tourism strategy after quake
- Quake rocks property market
- Confidence seen as key in post-quake property market

Indices	Index as of 1-Apr-25	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,168	0.9	(16.6)	(1,130)
China SHCOMP	3,348	0.4	(0.1)	
Hong Kong HSI	23,207	0.4	15.7	
India SENSEX	76,025	(1.8)	(2.7)	(12,797)
Indonesia JCI +++	6,511	0.6	(8.0)	(1,830)
Korea KOSPI	2,521	1.6	5.1	(5,578)
MY FBMKLCI ++	1,514	(1.4)	(7.8)	
PH PCOMP +	6,181	0.5	(5.3)	(209)
SG FSSTI	3,969	(0.1)	4.8	
Taiwan TWSE	21,280	2.8	(7.6)	(18,266)
VN VNINDEX	1,317	0.8	4.0	(1,021)

MSCI Emerging	1,111	0.8	3.3	
Nikkei 225	35,624	0.0	(10.7)	
FTSE 100	8,635	0.6	5.7	
CAC 40	7,876	1.1	6.7	
DAX	22,540	1.7	13.2	
Dow Jones	41,990	(0.0)	(1.3)	
Nasdaq	17,450	0.9	(9.6)	
S&P 500	5,633	0.4	(4.2)	
Brent	74.49	(0.4)	(0.2)	
Dubai	76.73	4.2	2.2	
WTI	71.20	0.1	(0.6)	
GOLD	3,113.38	(0.0)	18.6	

Trade data (THB m)	Buy (THB m)	Sell (THB m)	Net (THB m)	Share (%) (THB m)
Foreign	13,431	11,981	1,450	48
Retail	9,092	9,551	(459)	35
Prop Trade	1,549	1,529	20	6
Local Institution	2,320	3,331	(1,011)	11
Total Trade	26,391	26,391	(0)	100

Rates	Last close 01/04/2025	1M ago 03/03/2025	End last yr 31/12/2024	1yr ago 01/04/2024
THB/USD	34.10	34.17	34.10	36.42
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	1.97	2.15	2.25	2.50

Commodity (USD/bbl)	Last close 01/04/2025	1M ago 28/02/2025	End last yr 31/12/2024	1yr ago 01/04/2024
Brent	74.49	73.18	74.64	87.42
Dubai	76.73	73.15	75.11	86.38
WTI	71.20	69.76	71.72	85.15
Gold	3,113	2,893	2,625	2,281
Baltic Dry	1,598	1,229	997	1,821

(USD/ton)	28-Mar-25	21-Mar-25	25-Dec-20	29-Mar-24
Coal	91.64	87.02	84.45	127.54
% change	5.3	(12.4)	8.5	(28.1)

\* chg y-y% last at end of most recent month end; \*\* Avg of 4 major banks;

Sources: Bloomberg, except coal from BANPU

+ as of 31 Mar, ++ as of 28 Mar, +++ as of 27 Mar

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### Thailand Equity Sales:

### Thailand Equity Trading:

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## Published Reports

### HOME PRODUCT CENTER (HMPRO TB) - Strong amidst challenges; Maintain BUY TP THB11.80

#### Benefiting from home repair demand

The earthquake that occurred on 28 March 2025, caused HMPRO's stock price to rise by up to 6% yesterday, as investors speculated that the company would benefit from home repairs. We also believe this could provide some support for Mega Home's sales, but the overall impact should be limited. A more significant factor affecting revenue is the recovery of the housing market, which we expect to contract this year. The current situation differs from the 2011 flooding, which lasted about seven months. At that time, HMPRO's stock price surged by c25%, and its revenue in 2012 increased by 21% y-y, while its profit rose 34% y-y.

#### Expect slight y-y profit growth in 1Q25

HMPRO's SSSG fell by 4% and 5% in January and February 2025, respectively, but improved in the first two weeks of March, leaving 1QTD slightly negative. The decline in SSSG during the first two months of 2025 was driven by 1) weak purchasing power; 2) lower e-receipt subsidies in 2025 to THB30,000 over 44 days vs THB50,000 over 60 days in 2024; and 3) one less day in February 2025 than the previous year, which translates to a sales decline of c3.4%. However, we expect 1Q25 core profit to increase slightly y-y to cTHB1.7b, supported by a larger private label mix, no new store marketing costs, and effective cost control.

#### Slight downward revision due to residential sector challenges

Given the increasingly challenging outlook for the residential sector in 2025 and weak purchasing power, we trim our 2025 profit forecast by 1.7%, mainly from lowering our SSSG assumption to +2% (from +3%, but better than -4% in 2024). In 2025, the company plans to open 12 stores (vs 9 in 2024), with 7 in a hybrid format (HomePro & Mega Home in one location), reducing capex per store by 30-40% compared to regular stores. Our new 2025 profit forecast is THB6.8b, +4.8% y-y (down from +6.6% y-y).

#### Trim TP, but HMPRO remains strong with attractive valuation

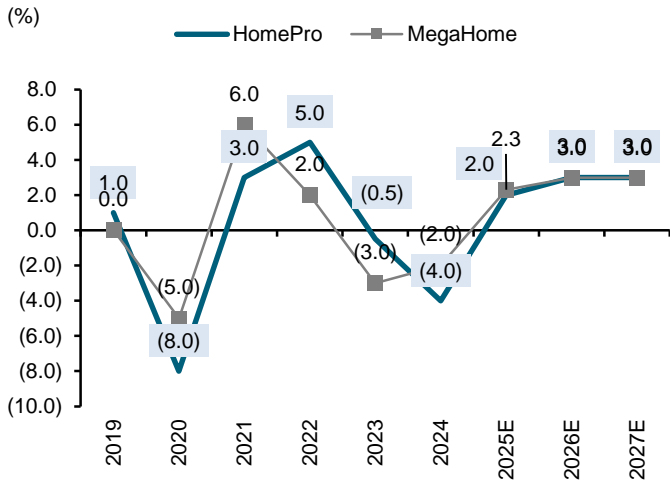
We have made a slight profit adjustment but raised the WACC to 8% (from 7%), lowering our DCF-based TP to THB11.80 (from THB13.20). Our new TP implies a 2025E P/E of 22.7x (-1SD of its five-year average), while the stock now trades at -2SD despite a strong balance sheet, a 5% dividend yield, and a 25% ROE. We maintain our BUY rating. With this report, we transfer coverage of HMPRO to Jitra Amornthum.

#### Exhibit 1: Key changes in assumptions

	Current			Previous			Change		
	2025E	2026E	2027E	2025E	2026E	2027E	2025E	2026E	2027E
Revenue (THB m)	76,232	80,587	85,134	76,903	81,296	85,882	(0.9)	(0.9)	(0.9)
SSSG (%)	2.0	3.0	3.0	3.0	3.0	3.0	(1.0)	0.0	0.0
Gross margin (%)	26.87	27.09	27.20	26.81	26.90	26.99	0.1	0.2	0.2
Private brand proportion (%)	21.4	22.1	22.7	21.3	21.6	22.0	0.1	0.5	0.7
No. of new stores	12	7	7	12	7	7	0.0	0.0	0.0
SG&A expenses to sales (%)	19.7	19.7	19.7	19.5	19.5	19.5	0.2	0.1	0.1
Net profit (THB m)	6,819	7,303	7,765	6,934	7,330	7,776	(1.7)	(0.4)	(0.1)

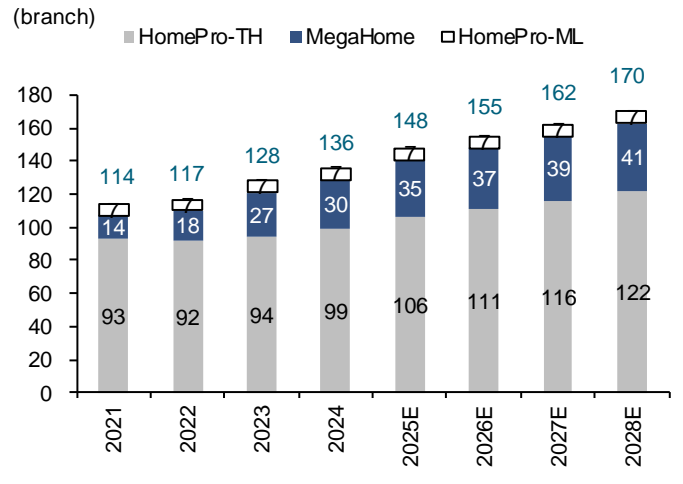
Source: FSSIA estimates

**Exhibit 2: Same-store sales growth**



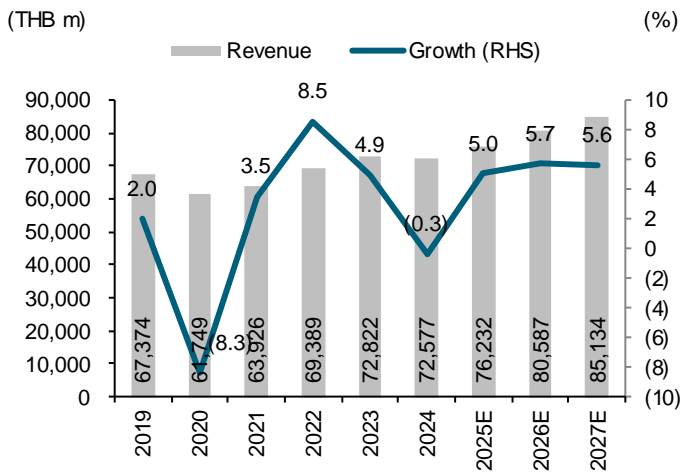
Sources: HMPRO, FSSIA estimates

**Exhibit 3: Store expansion**



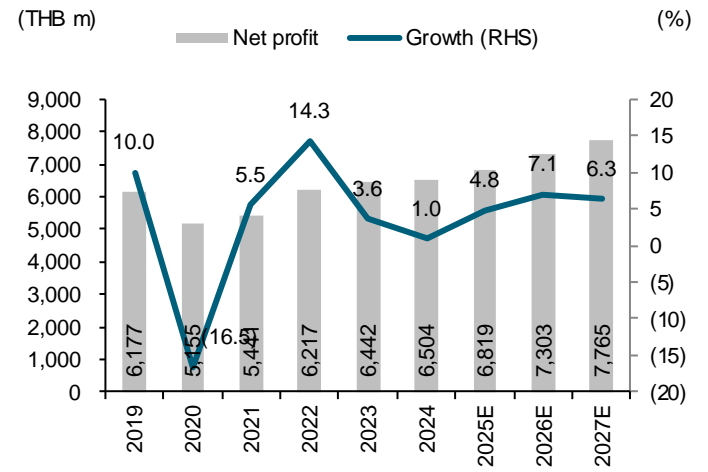
Sources: HMPRO, FSSIA estimates

**Exhibit 4: Total revenue and growth**



Sources: HMPRO, FSSIA estimates

**Exhibit 5: Net profit and growth**



Sources: HMPRO, FSSIA estimates

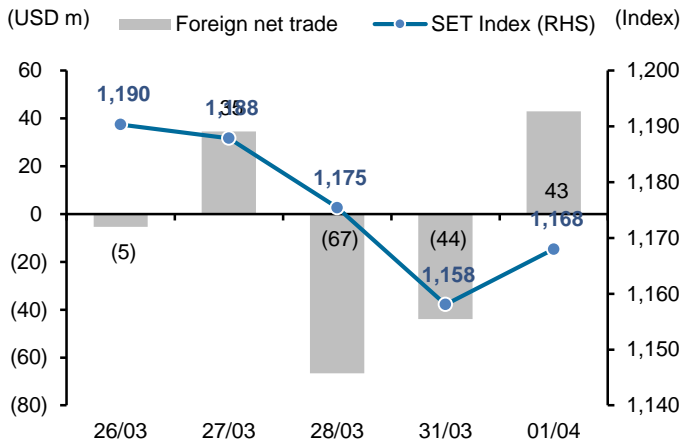
## Economic news

- [US tariffs expected to dent GDP](#) BANGKOK POST: The reciprocal tariffs expected to be announced by US President Donald Trump Wednesday could shrink Thai GDP by as much as 1.2 percentage points from a forecast of 2.5%, with the Bank of Thailand's one projected interest rate cut doing very little to shore up the economy, says InnovestX Securities. Thailand is on the "Dirty 15" list of countries that could be affected by Trump tariffs. On average, the US tariff on Thai imports is 2%, while Thailand levies an average tariff of 8% on American products. Thailand's export exposure to the US is 29%, higher than Malaysia (26%), but less than Vietnam (47%), according to the brokerage. For its determination of export exposure, InnovestX combines capital goods and intermediate goods. Piyasak Manason, head of economic research at InnovestX, said the brokerage projected four scenarios for US reciprocal tariffs on Thai products. The first is the US maintaining the current tariff for all imports from Thailand, which it estimates at a 40% likelihood, resulting in Thai GDP expansion of 2.4-2.5%.
- [Thai economy forecast to take B30bn hit from quake](#) BANGKOK POST: Two leading research centres expect the recent earthquake to result in economic losses of 20-30 billion baht in Thailand over the coming months. Yunyong Thaicharoen, chief economist at the SCB Economic Intelligence Center (EIC), a research unit of Siam Commercial Bank, said the disaster is forecast to result in an economic loss of around 30 billion baht over the next 3-4 months. "Following Friday's earthquake, the disaster will primarily affect Thailand's tourism sector. In particular, foreign tourist arrivals are expected to decline by about 400,000 this month, with a recovery to normal levels taking around three months," he said on Tuesday at a seminar on the domestic economic and consumer finance outlook hosted by Fitch Ratings Thailand. Given this scenario, EIC plans to downgrade its 2025 international tourist arrival forecast from 38.2 million. The quake has led to partial delays and cancellations of flights and hotel bookings by foreign visitors to Thailand. Meanwhile, weakened confidence among condominium buyers, particularly in the high-rise segment, is likely to lead to delays in purchases and property transfers. As a result, EIC has adjusted its forecast for residential transfers in Bangkok and the metropolitan area, now predicting a 1% year-on-year contraction for 2025, instead of the previously anticipated marginal growth.
- [Trump says he'll be 'kind' with tariffs](#) BANGKOK POST: America's trading partners were bracing on Tuesday for an expected fresh raft of tariffs, while US President Donald Trump promised to be "very kind" in addressing what he says are unfair trade imbalances. Trump — who has been making unprecedented use of presidential powers since taking office in January — said he could announce as early as Tuesday night Washington time exactly what "reciprocal tariffs" will be imposed. The Republican billionaire insists that action is needed because the world's biggest economy has been "ripped off by every country in the world" and is promising "Liberation Day" for the United States. Asked for details, he told reporters on Monday: "You're going to see in two days, which is maybe tomorrow night or probably Wednesday." But he added: "We're going to be very nice, relatively speaking, we're going to be very kind." Thailand is bracing for impact as it ranks 10th on a list of countries that have large trade surpluses with the United States. The US investment bank Goldman Sachs has said Thailand could face tariffs as high as 15-18%, reflecting differences in customs duties (6%), non-tariff measures (3%), and VAT (7%). Critics warn that Trump's strategy risks a global trade war, provoking a chain reaction of retaliation by major trading partners like China, Canada and the European Union. Over the weekend, China, South Korea and Japan agreed to strengthen free trade between themselves.

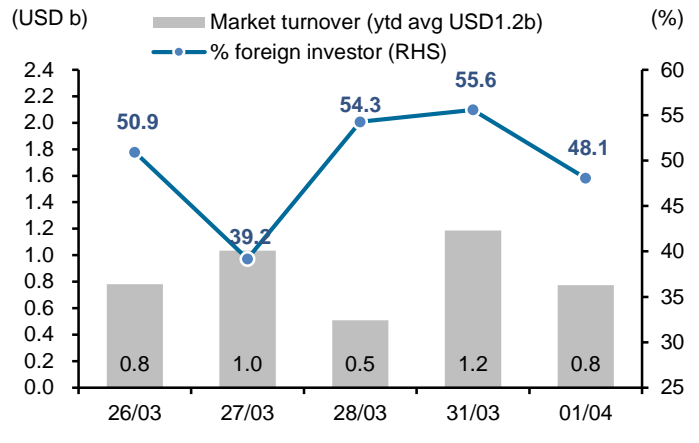
## Corporate news

- [Association seeks to hold off auction of 3500MHz band](#) BANGKOK POST: The Association of Digital Television Broadcasting (ADTEB) is vehemently opposed to the regulator's plan to auction off part of the 3500-megahertz spectrum. Association members voiced their opposition at the National Broadcasting and Telecommunications Commission's (NBTC) public hearing on the plan to auction off seven spectrum bands on Tuesday, saying the intention to license the 3500MHz band is "too rushed" as there are unclear details on the migration of digital TV customers watching on this band to other frequencies. The auctioning off of the band could directly affect the digital TV broadcasting landscape as many satellite TV stations now use the band to air digital TV programmes, and 60% of Thais view digital TV via a satellite platform. All digital TV broadcasting licences expire in 2029. According to ADTEB president Suphap Kleekajai, the digital TV broadcasters have faced challenges starting from the NBTC auction of licences of 24 digital TV channels in 2013.
- [Quake caused only minor energy glitches](#) BANGKOK POST: Electricity generation faced some technical glitches during the March 28 earthquake, but operators managed to keep power transmission uninterrupted, surviving what could be a real test for the nation's power security, says the Energy Regulatory Commission (ERC). "Our electricity supply was stable and distribution continued normally during the quake and subsequent aftershocks," said Poonpat Leesombatpaiboon, secretary-general of the ERC. Some problems did occur last Friday, but operators immediately dealt with them, returning to normal operations, he said. When the 7.7-magnitude earthquake struck central Myanmar, it caused damage to many Thai provinces, including high-rise buildings in Bangkok and areas where power generation facilities are situated. The tremor halted electricity supply of 600 megawatts from the coal-fired Mae Mo Power Plant Unit 8 in the northern province of Lampang and the gas-fired South Bangkok Power Plant Unit 4 in Samut Prakan, according to the ERC. That should have interrupted power distribution to Bangkok and neighbouring provinces, but businesses and households continued to use electricity with no problems during the quake, said Mr Poonpat. He attributed the smooth supply of electricity to the nation's high power reserves, which are enough to deal with future earthquakes.

- [Thailand tweaks tourism strategy after quake](#) BANGKOK POST: The Ministry of Tourism and Sports plans to revise its strategy for the second half of this year to address the sluggish Chinese market and weak confidence following the recent earthquake, aiming to establish a new crisis management team. The ministry will hold talks with a strategy consulting team to direct the Tourism Authority of Thailand, which will carry out the plan, said Natthriya Thaweewong, the ministry's permanent secretary. Thailand has faced numerous situations this year that have affected tourism sentiment, including the earthquake that hit Myanmar and Thailand last week, in addition to global economic challenges, said Ms Natthriya. She said the country cannot rely on the Chinese market as much as it did in the past. In pre-Covid 2019, Thailand welcomed a record 11 million visitors from the mainland. But the post-pandemic recovery has been slow and the numbers have yet to bounce back. Last year 6.7 million Chinese visited the country, and forecasts for this year are for around 7 million. Tourism and Sports Minister Sorawong Thienthong said a Tourism Risk and Crisis Management team would be set up to assist the industry, with representatives from organisations in the tourism supply chain, such as the Interior Ministry and the Department of Land Transport.
- [Quake rocks property market](#) BANGKOK POST: Cracks and damage found in many high-rise condos in Bangkok after Friday's earthquake have rattled consumer confidence, likely making this year's second quarter the weakest quarter for condo sales and transfers in 15 years. Phattarachai Taweewong, research and communications director at property consultancy Colliers Thailand, said both walk-in customer numbers and new condo sales in Greater Bangkok, particularly for high-rise units, are expected to shrink significantly in the second quarter. "The earthquake has severely impacted condo buyers' confidence, which will take at least three months to recover," he said. "Buyers who purchased earlier and are scheduled for transfer will likely delay to assess the situation and ensure the safety of high-rise condos." According to the Thai Condominium Association, new condo sales in the third quarter of 2024 hit their lowest level in 14 years, dating back to the second quarter of 2010, totalling 19 billion baht. New sales in the second quarter of 2025 are likely to set a new low due to the lack of consumer confidence in condo purchases.
- [Confidence seen as key in post-quake property market](#) BANGKOK POST: The Ministry of Finance is poised to take steps to help the property sector, aiming to swiftly restore public confidence following last week's earthquake. Confidence in the property sector, particularly in high-rise buildings and condominiums, has been shaken in the wake of the March 28 quake that struck Myanmar and also had a heavy impact in Bangkok. One priority will be to stress the soundness of engineering principles, as the quake did not affect high-rise buildings in the country, except for the State Audit Office under construction, said a ministry official who asked not to be named. The most effective real estate stimulus measures include reductions in transfer and mortgage registration fees, as well as relaxing loan-to-value (LTV) regulations for mortgages, said the official. These measures were used during the pandemic and led to expansion of 11-12% a year. Before the earthquake, the real estate sector, especially condos, was showing signs of improvement, said the official. In a separate development, Deputy Finance Minister Paopoom Rojanasakul said the Treasury Department, which oversees state-owned land and properties nationwide, is considering assistance measures for tenants of state properties affected by the earthquake. Mr Paopoom said he has also instructed the Office of the Insurance Commission to ensure that insurance companies expedite claims payments for earthquake-related damage as quickly as possible. He said the full economic impact of the earthquake cannot be fully assessed yet.

**Exhibit 6: Foreign fund flow and SET Index**

Source: Bloomberg

**Exhibit 7: Foreign participation**

Source: Bloomberg

**Exhibit 8: Index performance**

	SET Index		Index performance (% change)								
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem
<b>% of SET Index</b>			19%	14%	12%	9%	5%	5%	2%	7%	2%
Current	1,168.02	0.9	0.8	0.5	2.0	0.2	0.2	1.1	(0.8)	1.0	0.6
-5D	1,184.93	(1.4)	(0.4)	(0.4)	1.3	(0.1)	(3.3)	(4.0)	(1.7)	(3.2)	(4.8)
-1M	1,203.72	(3.0)	2.3	3.0	1.7	(9.3)	(4.2)	(5.8)	8.3	(10.4)	3.5
-3M	1,400.21	(16.6)	(9.8)	4.3	(5.4)	(14.5)	(12.9)	(21.2)	(11.3)	(29.6)	(23.0)
-6M	1,464.66	(20.3)	(18.5)	4.4	(4.5)	(24.2)	(20.1)	(29.8)	(31.6)	(34.4)	(30.4)
-1Y	1,379.48	(15.3)	(19.7)	11.9	22.8	(20.1)	(13.5)	(31.3)	(34.1)	(34.6)	(39.0)
WTD	1,175.45	(0.6)	0.3	(1.1)	1.5	(0.7)	(1.7)	(2.0)	0.1	(1.2)	(1.1)
MTD	1,203.72	(3.0)	2.3	3.0	1.7	(9.3)	(4.2)	(5.8)	8.3	(10.4)	3.5
QTD	1,158.09	0.9	0.8	0.5	2.0	0.2	0.2	1.1	(0.8)	1.0	0.6
End of last year	1,400.21	(16.6)	(9.8)	4.3	(5.4)	(14.5)	(12.9)	(21.2)	(11.3)	(29.6)	(23.0)

Source: Bloomberg

**Exhibit 9: Trade by investor types**

	SET Index		Exchange rate (USD:THB)	SET Index		Equity trading / Net position				Bond Net foreign (USD m)
	Index	Change (y-y%)		Average daily turnover (THB m)	Average daily turnover (USD m)	Foreign (USD m)	Retail (USD m)	PropTrade (USD m)	Local Inst (USD m)	
2019	1,579.84	1.0	31.06	52,468	1,689	(1,496)	(662)	477	1,681	(502)
2020	1,449.35	(8.3)	31.29	67,335	2,152	(8,287)	6,873	459	953	(1,005)
2021	1,657.62	14.4	32.00	88,443	2,764	(1,632)	3,630	435	(2,330)	6,550
2022	1,668.66	15.1	34.78	53,589	1,541	5,362	(656)	56	(4,758)	4,111
2023	1,415.85	(15.2)	34.81	51,072	1,467	(5,507)	3,348	(146)	2,305	318
2024	1,400.21	(1.1)	35.26	45,039	1,277	(4,132)	2,680	7	1,443	(615)
<b>2025YTD</b>	<b>1,168.02</b>	<b>(16.6)</b>	<b>33.96</b>	<b>41,923</b>	<b>1,235</b>	<b>(1,172)</b>	<b>1,612</b>	<b>(297)</b>	<b>(187)</b>	<b>405</b>
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	1,158.09	(16.0)	33.95	42,528	1,253	(1,172)	1,625	(297)	(157)	405
2Q25	1,168.02	(10.2)	34.10	26,391	774	0	(13)	1	(30)	0
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	1,158.09	(16.0)	33.81	38,062	1,126	(647)	793	(225)	78	618
Apr-25	1,168.02	(14.6)	34.10	26,391.18	774	0	(13)	1	(30)	0
<b>2025YTD</b>	<b>1,168.02</b>	<b>(16.6)</b>	<b>33.96</b>	<b>41,923</b>	<b>1,235</b>	<b>(1,172)</b>	<b>1,612</b>	<b>(297)</b>	<b>(187)</b>	<b>405</b>
26/3/2025	1,190.36		33.98	26,579	782	(5)	14	(0)	(8)	(156)
27/3/2025	1,187.90		33.93	27,605	814	35	(11)	(5)	(19)	126
28/3/2025	1,175.45		33.97	17,293	509	(67)	58	(7)	16	
31/3/2025	1,158.09		33.92	40,261	1,187	(44)	124	(38)	(42)	153
1/4/2025	1,168.02		34.10	26,391	774	43	(13)	1	(30)	37

Source: Bloomberg

## Exhibit 10: Upcoming events

Date Time	Event	Period	Survey	Actual	Prior
4/01/2025 3:30	Business Sentiment Index	Mar	--	50.2	48.9
4/03/2025-4/04/2025	CPI YoY	Mar	1.00%	--	1.08%
4/03/2025-4/04/2025	CPI NSA MoM	Mar	0.11%	--	-0.02%
4/03/2025-4/04/2025	CPI Core YoY	Mar	1.00%	--	0.99%
4/04/2025 3:30	Gross International Reserves	28-Mar	--	--	\$247.1b
4/04/2025 3:30	Forward Contracts	28-Mar	--	--	\$24.5b
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
4/25/2025-4/30/2025	Mfg Production Index ISIC NSA YoY	Mar	--	--	-3.91%
4/25/2025-4/30/2025	Capacity Utilization ISIC	Mar	--	--	59.01
4/30/2025 3:00	BoT Benchmark Interest Rate	30-Apr	--	--	2.00%
4/30/2025 3:00	BoP Current Account Balance	Mar	--	--	\$5490m
4/30/2025 3:30	Exports YoY	Mar	--	--	13.90%
4/30/2025 3:30	Exports	Mar	--	--	\$26406m
4/30/2025 3:30	Imports YoY	Mar	--	--	4.10%
4/30/2025 3:30	Imports	Mar	--	--	\$22041m
4/30/2025 3:30	Trade Balance	Mar	--	--	\$4366m
4/30/2025 3:30	BoP Overall Balance	Mar	--	--	\$197m
5/01/2025 20:30	S&P Global Thailand PMI Mfg	Apr	--	--	49.9

Source: Bloomberg

## Exhibit 11: 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 12: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
CRANE	2/4/2025	24/4/2025	Omitted dividend payment, Changing The director(s)	Bangkok International Trade & Exhibition Centre (BITEC) ROOM 220 - 221
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	Via Electronic media (E-AGM)
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	via electronic media (E-Meeting) which is considered to be a meeting held at Capital Engineering Network Public Company Limited, 1011 supalai grand tower, 17th floor, room 1703, 1704, rama3 road, chongnonsi, yannawa, bangkok
CSR	3/4/2025	29/4/2025	Cash dividend payment, Changing The director(s)	at conference room, 2nd Floor, Navatane Golf Course, No. 22 Navatane Rd., Ramintra, Kannayao, Bangkok 10230
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	Electronic meeting (E-AGM)
JCK	3/4/2025	30/4/2025	Omitted dividend payment, Changing The director(s), To amend the company's article of association	Through only electronic media (E-AGM)
PICO	3/4/2025	18/4/2025	Changing The director(s)	Crystal Design Center, CDC Ballroom 3, 888 Pradit Manutham Road, Klongjan, Bangkapi, Bangkok 10240
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	via electronic media (E-Meeting)
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	Electronic meeting
WP	3/4/2025	22/4/2025	Cash dividend payment, Changing The director(s), To amend the company's article of association - To amend the company's objectives	By Electronic Method only (the "E-AGM").
FVC	4/4/2025	9/5/2025	Capital increase, Acquisition and disposition of assets / Acquisition or Disposition of Assets	Electronic Meeting
TCOAT	4/4/2025	30/4/2025	Cash dividend payment, Changing The director(s)	At Thai coating Industrial Public Company Limited 99/9 Moo 5 Sai 304 Road, Nongprong, Srimahapo, Prachinburi 25140.
TNPC	4/4/2025	25/4/2025	Omitted dividend payment, Changing The director(s)	Ballroom 3, Shangri-La Hotel, Located at 89 Soi Wat Suan Plu, New Road, Bangrak, Bangkok 10500 (On-site)
WAVE	4/4/2025	30/4/2025	Omitted dividend payment, Changing The director(s)	Tararom Business Tower 14th floor, 2445/19, 21 Petchaburi Road, Bangkapi, Huay Kwang Bangkok 10310
HEALTH	8/4/2025	30/4/2025	Omitted dividend payment, Capital increase, Changing The director(s)	Via electronic means (E-AGM)
CIG	9/4/2025	30/4/2025	Omitted dividend payment, Changing The director(s)	The Master Meeting Room of C.I. Group Public Company Limited 1/1 M.7 Bangkoowad Road, Bangkoowad, A. Muang Pathumthani, Pathumthani 12000, Thailand.
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	Electronic Meeting
MILL	11/4/2025	30/4/2025	Omitted dividend payment, Capital increase, 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 Company's Memorandum of	Meetings via electronic media
ZAA	11/4/2025	30/4/2025	Omitted dividend payment, Changing The director(s)	Through electronic means (e-AGM)
INGRS	16/4/2025	29/5/2025	Omitted dividend payment, Connected transaction, Changing The director(s)	By electronic means only will broadcasting live from Al Meroz Hotel, Rifathi Room, 3rd Floor, No. 4 Soi Ramkhamhaeng 5, Ramkhamhaeng Road, Suan Luang Subdistrict, Suan Luang District, Bangkok 10250, Thailand

Source: SET



## Exhibit 13: Management trading [1/2]

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	3/31/2025	1,600	1.49	Buy	0.00
J.R.W. Utility (JR)	Teeranont Wiwatjesadawut	Common Shares	3/31/2025	1,800	1.49	Buy	0.00
Syntec Construction (SYNTEC)	Nayot Pisantanakul	Common Shares	3/31/2025	34,500	1.57	Buy	0.05
SAFE Fertility Group (SAFE)	Wiwat Quangkananurug	Common Shares	3/31/2025	5,000	8.95	Buy	0.04
Sino Logistics Corporation (SINO)	Nanmanus Witthayasakpant	Common Shares	3/27/2025	13,825	0.96	Buy	0.01
Sino Logistics Corporation (SINO)	Nanmanus Witthayasakpant	Common Shares	3/27/2025	9,700	0.97	Buy	0.01
Sino Logistics Corporation (SINO)	Rojanin Asawakriangsin	Common Shares	4/1/2025	100,000	0.93	Buy	0.09
Simat Technologies (SIMAT)	Boonlerd lewpornchai	Common Shares	3/31/2025	313,300	1.10	Buy	0.34
Erawan Group (ERW)	Panida Thepkanjana	Common Shares	3/31/2025	46,800	2.66	Buy	0.12
Erawan Group (ERW)	Kanokwan Thongsisarugs	Common Shares	3/31/2025	50,000	2.68	Buy	0.13
Delta Electronics Thai (DELTA)	Mr Hsi-Ju Wei	Common Shares	3/28/2025	10,000	69.00	Buy	0.69
Tipco Asphalt (TASCO)	Thierry Defrene	Warrant	3/31/2025	20,000	14.35	Buy	0.29
TPI Polene (TPIPL)	Orapin Leophairatana	Common Shares	3/31/2025	12,000	0.98	Buy	0.01
TPI Polene (TPIPL)	Prayad Liewphairatana	Common Shares	3/31/2025	3,215,300	0.98	Buy	3.15
TPI Polene (TPIPL)	Pakorn Leorairut	Common Shares	3/31/2025	550,000	0.98	Buy	0.54
Thai Nondestructive Testing (TNDT)	Suwat Daengpiboonsakul	Common Shares	3/31/2025	44,300	0.19	Sell	0.01
Thai Eastern Group Holdings (TEGH)	Sineenuch Kokanutaporn	Common Shares	3/31/2025	369,800	2.99	Buy	1.11
Nova Organic (NV)	Yuphin Chanjuthamard	Common Shares	3/31/2025	10,000	0.70	Buy	0.01
Nova Organic (NV)	Navaphol Chanjuthamard	Common Shares	3/31/2025	10,000	0.70	Buy	0.01
Bangkok Aviation Fuel Serv (BAFS)	Mom Luang Nathasit Diskul	Common Shares	3/31/2025	30,000	7.94	Buy	0.24
Bangkok Ranch (BR)	Rosanna Suchaovanich	Common Shares	3/31/2025	500,000	1.60	Buy	0.80
Bangsaphan Barmill (BSBM)	Thavee Jatchavala	Common Shares	3/31/2025	250,000	0.73	Sell	0.18
BKI Holdings (BKIH)	Lasa Sophonpanich	Common Shares	3/31/2025	2,000	280.00	Buy	0.56
BKI Holdings (BKIH)	Apisit Anantanarat	Common Shares	3/31/2025	3,000	280.00	Buy	0.84
Proud Real Estate (PROUD)	Pumipat Sinacharoen	Common Shares	3/28/2025	47,700	1.29	Buy	0.06
Proud Real Estate (PROUD)	Pumipat Sinacharoen	Common Shares	3/31/2025	50,000	1.20	Buy	0.06
Precise Corporation (PCC)	Kitti Sumrit	Common Shares	3/28/2025	77,600	2.60	Buy	0.20
Precise Corporation (PCC)	Kitti Sumrit	Common Shares	3/31/2025	131,300	2.59	Buy	0.34
Petchsriwichai Enterprise (PCE)	Pornpipat Prasitsupaphol	Common Shares	3/31/2025	141,400	2.80	Buy	0.40
Muang Thai Insurance (MTI)	Nualphan Lamsam	Common Shares	3/31/2025	7,000	105.50	Buy	0.74
Ladprao General Hospital (LPH)	Ungoon Chantanavanich	Common Shares	3/24/2025	500	3.93	Buy	0.00
Ladprao General Hospital (LPH)	Ungoon Chantanavanich	Common Shares	3/25/2025	6,000	3.89	Buy	0.02
Ladprao General Hospital (LPH)	Ungoon Chantanavanich	Common Shares	3/26/2025	2,000	3.86	Buy	0.01
Ladprao General Hospital (LPH)	Ungoon Chantanavanich	Common Shares	3/27/2025	5,000	3.88	Buy	0.02
Ladprao General Hospital (LPH)	Ungoon Chantanavanich	Common Shares	3/31/2025	14,000	3.80	Buy	0.05
Ratchaphruek Hospital (RPH)	Vallop Laopaiboon	Common Shares	4/1/2025	20,500	5.35	Buy	0.11
Wattanapat Hospital Trang (WPC)	Chane Laosonthorn	Common Shares	3/31/2025	38,900	7.89	Buy	0.31
Royal Plus (PLUS)	Nilsuwan Leelarasamee	Common Shares	3/31/2025	64,800	3.66	Buy	0.24
Wice Logistics (WICE)	Chudet Kongsoonthorn	Common Shares	3/31/2025	450,000	2.68	Buy	1.21
Sikarin (SKR)	Senee Krajangsri	Common Shares	3/31/2025	50,000	7.76	Sell	0.39
Asia Medical and Agricultural Laboratory and Research Center (AMARC)	Ungoon Chantanavanich	Common Shares	3/27/2025	3,500	1.23	Buy	0.00
Asia Medical and Agricultural Laboratory and Research Center (AMARC)	Ungoon Chantanavanich	Common Shares	3/31/2025	10,000	1.20	Buy	0.01
S Khonkaen Foods (SORKON)	Niramon Rujirasopon	Common Shares	3/28/2025	50,000	4.44	Buy	0.22
S Khonkaen Foods (SORKON)	Niramon Rujirasopon	Common Shares	3/31/2025	100,000	4.42	Buy	0.44
Stella X (STELLA)	Puwassitt Chet-Udomlap	Common Shares	3/27/2025	2,000,000	0.17	Buy	0.34
Stella X (STELLA)	Puwassitt Chet-Udomlap	Common Shares	3/28/2025	4,021,300	0.19	Buy	0.76
Stella X (STELLA)	Puwassitt Chet-Udomlap	Common Shares	3/31/2025	9,836,500	0.19	Buy	1.87
Siam Global House (GLOBAL)	Witoon Suriyawanakul	Common Shares	3/28/2025	500,000	6.70	Buy	3.35
Haad Thip (HTC)	Pariya Chirabandhu	Common Shares	3/31/2025	40,000	16.30	Buy	0.65
R&B Food Supply (RBF)	Petchara Ratanapoompinyo	Common Shares	3/31/2025	220,500	4.42	Buy	0.97
Asian Palm Oil (APO)	Jittaboon Rangnoktai	Common Shares	4/1/2025	62,000	1.59	Buy	0.10
NL Development (NL)	Sarun Rojertjanya	Common Shares	3/31/2025	88,000	0.97	Buy	0.09

Source: SEC

## Exhibit 14: Management trading [2/2]

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
AP (Thailand) (AP)	Pongnalit Chansanguan	Common Shares	3/31/2025	50,000	7.55	Buy	0.38
AP (Thailand) (AP)	Pongnalit Chansanguan	Common Shares	3/31/2025	50,000	7.70	Buy	0.39
AP (Thailand) (AP)	Pongnalit Chansanguan	Common Shares	3/31/2025	50,000	7.75	Buy	0.39
AP (Thailand) (AP)	Pongnalit Chansanguan	Common Shares	3/31/2025	20,000	7.50	Buy	0.15
AP (Thailand) (AP)	Visanu Suchatlumpomg	Common Shares	3/31/2025	100,000	7.70	Buy	0.77
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/7/2025	15,900	0.49	Buy	0.01
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/10/2025	7,900	0.49	Buy	0.00
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/11/2025	5,200	0.49	Buy	0.00
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/12/2025	6,000	0.49	Buy	0.00
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/13/2025	10,000	0.49	Buy	0.00
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/17/2025	142,400	0.52	Buy	0.07
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/18/2025	58,200	0.53	Buy	0.03
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/19/2025	12,000	0.54	Buy	0.01
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/20/2025	37,600	0.54	Buy	0.02
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/21/2025	18,900	0.51	Buy	0.01
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/25/2025	21,100	0.49	Buy	0.01
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/27/2025	12,500	0.52	Buy	0.01
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/28/2025	24,900	0.52	Buy	0.01
S.A.F. Special Steel (SAF)	Pisit Ariyadejwanich	Common Shares	3/31/2025	65,100	0.52	Buy	0.03
AMR Asia (AMR)	Natthachai Siriko	Common Shares	3/31/2025	50,000	0.57	Buy	0.03
AMR Asia (AMR)	Panich Vikitsreth	Common Shares	3/28/2025	5,000	0.65	Buy	0.00
Advice IT Infinite (ADVICE)	Sarun Panha	Common Shares	3/28/2025	300,000	4.70	Sell	1.41
Asset Wise (ASW)	Weerapan Wipanpong	Common Shares	3/31/2025	40,000	6.24	Buy	0.25

Source: SEC

## Exhibit 15: New securities

Common Shares	Trade Date	Market	Industry	Sector	Subscription on Date	IPO Price (Baht)	Listed Shares (Shares)
LTMH	02/04/2025	mai	Services		25/03/2025 - 27/03/2025	5	200,000,000
Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
BCH41C2609T	02/04/2025	BCH	JPM	Call	SET	09/09/2026	15
CBG13C2508A	02/04/2025	CBG	KGI	Call	SET	09/08/2025	81
CCET41C2609T	02/04/2025	CCET	JPM	Call	SET	09/09/2026	7.5
DELTA13C2508A	02/04/2025	DELTA	KGI	Call	SET	09/08/2025	99
DELTA19C2508A	02/04/2025	DELTA	YUANTA	Call	SET	07/08/2025	89
DELTA41C2508A	02/04/2025	DELTA	JPM	Call	SET	15/08/2025	77.5
DOHOME13C2508A	02/04/2025	DOHOME	KGI	Call	SET	09/08/2025	7.1
EA19C2508B	02/04/2025	EA	YUANTA	Call	SET	07/08/2025	2.84
JMART19C2508B	02/04/2025	JMART	YUANTA	Call	SET	07/08/2025	12
OSP13C2508A	02/04/2025	OSP	KGI	Call	SET	09/08/2025	19
SAWAD13C2508B	02/04/2025	SAWAD	KGI	Call	SET	09/08/2025	37
SCGP13C2508A	02/04/2025	SCGP	KGI	Call	SET	09/08/2025	17
SET5041C2506H	02/04/2025	SET50	JPM	Call	SET	03/07/2025	850
SISB13C2508A	02/04/2025	SISB	KGI	Call	SET	09/08/2025	22
VGI19C2508A	02/04/2025	VGI	YUANTA	Call	SET	07/08/2025	4.04

Source: SET

## Exhibit 16: Upcoming XD [1/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SCC	02/04/2025	2.5	Baht	01/01/2024 - 31/12/2024	NP	22/04/2025	153.50	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	9.10	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	0.88	3.4%	0.25
DCC	08/04/2025	0.02	Baht	01/10/2024 - 31/12/2024	NP	30/04/2025	1.46	1.4%	0.1
JD80	08/04/2025	0.16733	Baht	-	-	21/05/2025	7.05	2.4%	-
GPI	09/04/2025	0.07	Baht	01/07/2024 - 31/12/2024	NP	28/04/2025	1.60	4.4%	0.5
MA80X	09/04/2025	0.00256	Baht	-	-	06/06/2025	1.88	0.1%	-
BLC	10/04/2025	0.09	Baht	01/01/2024 - 31/12/2024	NP	30/04/2025	4.00	2.3%	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	302.00	4.1%	10
LHSC	10/04/2025	0.18	Baht	01/01/2025 - 28/02/2025	NP	30/04/2025	12.00	1.5%	10.2
QHBREIT	10/04/2025	0.075	Baht	01/01/2025 - 28/02/2025	NP	30/04/2025	3.78	2.0%	9.1517
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	4.16	2.9%	1
BPP	11/04/2025	0.3	Baht	-	RE	28/04/2025	6.90	4.3%	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	1.00	4.0%	0.5
KTB	16/04/2025	1.545	Baht	-	RE	02/05/2025	24.20	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	3.90	6.4%	1
SCB	16/04/2025	8.44	Baht	01/01/2024 - 31/12/2024	NP	02/05/2025	124.00	6.8%	10
SMIT	16/04/2025	0.14	Baht	01/07/2024 - 31/12/2024	NP	02/05/2025	3.90	3.6%	1
STP	16/04/2025	0.4	Baht	01/01/2024 - 31/12/2024	NP	02/05/2025	10.10	4.0%	1
IT	17/04/2025	0.19	Baht	01/01/2024 - 31/12/2024	NP	02/05/2025	3.60	5.3%	1
KBANK	17/04/2025	8	Baht	-	RE	09/05/2025	163.50	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	10.40	1.9%	1
PSL	17/04/2025	0.1	Baht	-	RE	02/05/2025	6.25	1.6%	1
TIPCO	17/04/2025	0.18	Baht	-	RE	08/05/2025	9.40	1.9%	1
TOG	17/04/2025	0.25	Baht	01/07/2024 - 31/12/2024	Both	07/05/2025	8.90	2.8%	1
UKEM	17/04/2025	0.01	Baht	01/01/2024 - 31/12/2024	Both	07/05/2025	0.51	2.0%	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	4.64	8.6%	1
BUI	18/04/2025	2.8	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	19.40	14.4%	10
MCS	18/04/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	07/05/2025	7.70	6.5%	1
STA	18/04/2025	1	Baht	01/01/2024 - 31/12/2024	Both	08/05/2025	14.40	6.9%	1
STGT	18/04/2025	0.5	Baht	-	RE	08/05/2025	7.15	7.0%	0.5
KGI	21/04/2025	0.31	Baht	01/01/2024 - 31/12/2024	NP	08/05/2025	4.30	7.2%	1
THANA	21/04/2025	0.016	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	1.04	1.5%	1
BLA	22/04/2025	0.48	Baht	-	RE	-	17.90	2.7%	1
F&D	22/04/2025	2.5	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	39.00	6.4%	10
FERRARI80	22/04/2025	0.01039	Baht	-	-	30/05/2025	1.48	0.7%	-
HMPRO	22/04/2025	0.25	Baht	01/07/2024 - 31/12/2024	NP	08/05/2025	8.60	2.9%	1
SAPPE	22/04/2025	2.25	Baht	01/01/2024 - 31/12/2024	NP	08/05/2025	35.25	6.4%	1
SVI	22/04/2025	0.24	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	7.40	3.2%	1
BBL	23/04/2025	6.5	Baht	-	RE	09/05/2025	147.50	4.4%	10
SPA	23/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	4.26	2.3%	0.25
NER	24/04/2025	0.31	Baht	01/01/2024 - 31/12/2024	NP	09/05/2025	4.72	6.6%	0.5
NSL	24/04/2025	0.55	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	28.75	1.9%	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	5.95	5.9%	5
TISCO	25/04/2025	5.75	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	98.50	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	1.97	3.4%	0.95
ADB	28/04/2025	0.02	Baht	-	RE	16/05/2025	0.56	3.6%	0.5

Source: SET

## Exhibit 17: Upcoming XD [2/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
ALUCON	28/04/2025	12	Baht	01/01/2024 - 31/12/2024	NP	15/05/2025	180.50	6.6%	10
AMARC	28/04/2025	0.02	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	1.22	1.6%	0.5
APCO	28/04/2025	0.092	Baht	01/01/2024 - 31/12/2024	Both	13/05/2025	3.30	2.8%	0.5
CIMBT	28/04/2025	0.04	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	0.61	6.6%	0.5
LHFG	28/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	0.77	3.9%	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	38.50	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	1.56	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	2.30	2.5%	1
UOB19	28/04/2025	0.2894	Baht	-	-	16/05/2025	9.50	3.0%	-
WHAUP	28/04/2025	0.1925	Baht	01/01/2024 - 31/12/2024	Both	16/05/2025	3.58	5.4%	1
WIJK	28/04/2025	0.04	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	0.89	4.5%	1
BBIK	29/04/2025	0.22	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	28.50	0.8%	0.5
BGC	29/04/2025	0.095	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	5.60	1.7%	5
BJC	29/04/2025	0.56	Baht	01/07/2024 - 31/12/2024	NP	21/05/2025	22.90	2.4%	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	1.48	1.4%	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	95.00	10.5%	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	29.25	2.6%	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	2.90	5.2%	1
READY	29/04/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	4.90	6.1%	0.5
RSP	29/04/2025	0.18	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	1.80	10.0%	1
SAK	29/04/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	3.84	4.7%	1
SKR	29/04/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	7.95	1.4%	0.5
STEG19	29/04/2025	0.1247	Baht	-	-	16/05/2025	17.30	0.7%	-
SUN	29/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	3.14	3.2%	0.5
TERA	29/04/2025	0.08	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	1.21	6.6%	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	3.92	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	17.40	2.4%	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	1.71	5.8%	1
GABLE	30/04/2025	0.2703	Baht	01/01/2024 - 31/12/2024	Both	21/05/2025	3.46	7.8%	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	16.50	3.5%	0.5
INET	30/04/2025	0.119	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.82	2.5%	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	3.80	3.2%	0.5
LH	30/04/2025	0.17	Baht	01/10/2024 - 31/12/2024	NP	21/05/2025	4.24	4.0%	1
MALEE	30/04/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	6.15	1.6%	0.5
MENA	30/04/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	0.99	3.0%	0.5
MFEC	30/04/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	5.90	8.5%	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	37.25	2.1%	1
MPJ	30/04/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	3.24	9.3%	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	0.26	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	0.37	3.2%	0.25

Source: SET

## Exhibit 18: Upcoming XD [3/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SAUCE	30/04/2025	1.79	Baht	01/01/2024 - 31/12/2024	NP	19/05/2025	38.50	4.6%	1
SCG	30/04/2025	0.05	Baht	-	RE	22/05/2025	2.52	2.0%	1
SMT	30/04/2025	0.04	Baht	-	RE	20/05/2025	1.05	3.8%	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	4.02	1.2%	0.5
TKS	30/04/2025	0.33	Baht	-	RE	16/05/2025	5.55	5.9%	1
AAI	02/05/2025	0.2701	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	5.05	5.3%	1
BCH	02/05/2025	0.28	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	14.00	2.0%	1
BE8	02/05/2025	0.24	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	10.70	2.2%	0.5
CENTEL	02/05/2025	0.59	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	29.25	2.0%	1
CHAYO	02/05/2025	0.0013889	Baht	-	RE	22/05/2025	2.16	0.1%	0.5
CHAYO	02/05/2025	40 : 1	Share	-	RE	22/05/2025	2.16	-	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	2.80	2.8%	1
EASTW	02/05/2025	0.01	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	2.00	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	192.00	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	2.12	5.7%	0.5
IND	02/05/2025	0.0662	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	0.83	8.0%	0.5
KKP	02/05/2025	2.75	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	54.75	5.0%	10
MCA	02/05/2025	0.045	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	1.19	3.8%	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	1.41	7.1%	0.5
PIMO	02/05/2025	0.055	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	1.27	4.3%	0.25
ROJNA	02/05/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	5.70	8.8%	1
SABINA	02/05/2025	0.65	Baht	-	RE	20/05/2025	18.60	3.5%	1
SC	02/05/2025	0.11	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	2.38	4.6%	1
SINO	02/05/2025	0.0625	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	0.92	6.8%	0.5
SSP	02/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	5.05	4.0%	1
TC	02/05/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	6.05	5.0%	1
TKC	02/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	8.30	2.4%	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	3.12	4.0%	-
VRANDA	02/05/2025	0.125	Baht	01/01/2024 - 31/12/2024	Both	16/05/2025	4.58	2.7%	5
ACG	06/05/2025	0.0266	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	0.70	3.8%	0.5
ARROW	06/05/2025	0.25	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	5.20	4.8%	1
ASIAN	06/05/2025	0.5603	Baht	01/07/2024 - 31/12/2024	NP	21/05/2025	7.80	7.2%	1
BAY	06/05/2025	0.45	Baht	-	RE	22/05/2025	22.50	2.0%	10
BEC	06/05/2025	0.04	Baht	-	RE	22/05/2025	3.80	1.1%	1
BKGI	06/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	1.97	2.5%	0.5
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	1.68	3.0%	0.1
COLOR	06/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.10	4.5%	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	25.25	2.4%	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	0.89	9.0%	0.5
FTE	06/05/2025	0.12	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	1.62	7.4%	0.5
HERMES80	06/05/2025	0.08186	Baht	-	-	04/06/2025	8.95	0.9%	-
IVL	06/05/2025	0.175	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	19.80	0.9%	1
KCG	06/05/2025	0.41	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	8.30	4.9%	1
KUN	06/05/2025	0.01	Baht	01/01/2024 - 31/12/2024	Both	20/05/2025	1.17	0.9%	0.5
KUN	06/05/2025	25 : 1	Share	01/01/2024 - 31/12/2024	Both	20/05/2025	1.17	-	0.5
KWM	06/05/2025	0.07	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	1.10	6.4%	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

Source: SET

## Exhibit 19: Upcoming XD [4/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
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	3.74	2.7%	0.5
MEDEZE	06/05/2025	0.08	Baht	01/07/2024 - 31/12/2024	Both	22/05/2025	7.45	1.1%	0.5
MITSIB	06/05/2025	0.015	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	0.57	2.6%	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	1.05	6.5%	0.5
NETBAY	06/05/2025	1.1793	Baht	01/01/2024 - 31/12/2024	NP	16/05/2025	18.60	6.3%	1
NKT	06/05/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	4.60	3.9%	1
NL	06/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	Both	22/05/2025	0.99	4.0%	1
NYT	06/05/2025	0.42	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.32	12.7%	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	0.69	2.9%	1
PCSGH	06/05/2025	0.15	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	3.62	4.1%	1
PHG	06/05/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	14.20	3.5%	1
PMC	06/05/2025	0.002881	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	0.75	0.4%	1
PMC	06/05/2025	38 : 1	Share	01/01/2024 - 31/12/2024	NP	26/05/2025	0.75	-	1
PRAPAT	06/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	1.14	2.6%	0.5
PRAPAT	06/05/2025	10 : 1	Share	01/01/2024 - 31/12/2024	NP	26/05/2025	1.14	-	0.5
PRM	06/05/2025	0.24	Baht	-	RE	23/05/2025	6.40	3.8%	1
RBF	06/05/2025	0.175	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.40	4.0%	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	4.10	4.4%	1
SPREME	06/05/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	1.46	7.5%	0.5
TACC	06/05/2025	0.19	Baht	01/01/2024 - 31/12/2024	Both	21/05/2025	4.42	4.3%	0.25
TBN	06/05/2025	0.19	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	6.30	3.0%	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	11.40	1.8%	0.75
TNL	06/05/2025	0.4	Baht	-	RE	23/05/2025	29.25	1.4%	1
TPBI	06/05/2025	0.3	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.96	7.6%	1
TRT	06/05/2025	0.24	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	3.28	7.3%	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	3.50	8.6%	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	3.40	1.5%	0.5
AP	07/05/2025	0.6	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	7.60	7.9%	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	9.65	3.4%	0.1
AYUD	07/05/2025	1.67	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	31.75	5.3%	1
BPS	07/05/2025	0.0125	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	0.54	2.3%	0.5
BTC	07/05/2025	0.0125	Baht	-	RE	23/05/2025	0.34	3.7%	0.125
BTNC	07/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	12.50	1.6%	10
CKP	07/05/2025	0.085	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	2.52	3.4%	1
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	1.00	6.0%	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	0.630136986	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	5.60	7.5%	1
JDF	07/05/2025	0.08	Baht	01/01/2024 - 31/12/2024	NP	21/05/2025	1.98	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	1.06	5.7%	0.5
M	07/05/2025	1	Baht	01/01/2024 - 31/12/2024	NP	22/05/2025	18.60	5.4%	1
MATI	07/05/2025	0.1	Baht	-	RE	23/05/2025	4.60	2.2%	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	26.00	1.3%	1
NNCL	07/05/2025	0.06	Baht	01/07/2024 - 31/12/2024	NP	23/05/2025	1.62	3.7%	1
NOBLE	07/05/2025	0.104	Baht	01/10/2024 - 31/12/2024	Both	27/05/2025	2.12	4.9%	1

Source: SET

## Exhibit 20: Upcoming XD [5/6]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
OCC	07/05/2025	0.08	Baht	-	RE	27/05/2025	9.05	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	1.80	2.8%	0.5
PR9	07/05/2025	0.25	Baht	01/07/2024 - 31/12/2024	NP	22/05/2025	20.90	1.2%	1
PRAKIT	07/05/2025	0.7	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	11.20	6.3%	1
S&J	07/05/2025	1.5	Baht	-	RE	27/05/2025	34.25	4.4%	1
SELIC	07/05/2025	0.038	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.76	1.4%	0.5
SJWD	07/05/2025	0.28	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	7.00	4.0%	0.5
SK	07/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	Both	23/05/2025	0.64	7.8%	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	11.90	2.9%	0.5
SPALI	07/05/2025	0.85	Baht	01/07/2024 - 31/12/2024	NP	20/05/2025	16.00	5.3%	1
SWC	07/05/2025	0.125	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.70	4.6%	0.5
TATG	07/05/2025	0.07	Baht	01/01/2024 - 31/12/2024	Both	28/05/2025	0.96	7.3%	1
TLI	07/05/2025	0.5	Baht	01/01/2024 - 31/12/2024	NP	-	11.50	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	12.00	2.1%	1
TRP	07/05/2025	0.2	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	6.20	3.2%	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	1.58	3.2%	0.1
WHA	07/05/2025	0.1237	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	3.48	3.6%	0.1
AKP	08/05/2025	0.037	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.68	5.4%	0.5
ALLA	08/05/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	1.33	8.3%	0.5
AWC	08/05/2025	0.075	Baht	01/01/2024 - 31/12/2024	Both	28/05/2025	2.48	3.0%	1
BAFS	08/05/2025	0.2	Baht	01/07/2024 - 31/12/2024	NP	22/05/2025	7.95	2.5%	1
BR	08/05/2025	0.02	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	1.60	1.3%	5
CCP	08/05/2025	0.01	Baht	-	RE	28/05/2025	0.20	5.0%	0.25
CH	08/05/2025	0.1	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	2.04	4.9%	0.5
CPF	08/05/2025	0.55	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	23.90	2.3%	1
HPT	08/05/2025	0.0223	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	0.43	5.2%	0.25
HUMAN	08/05/2025	0.18	Baht	01/07/2024 - 31/12/2024	NP	29/05/2025	7.95	2.3%	0.5
KAMART	08/05/2025	0.11	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	8.35	1.3%	0.6
MODERN	08/05/2025	0.18	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.28	7.9%	1
OSP	08/05/2025	0.3	Baht	01/07/2024 - 31/12/2024	Both	26/05/2025	13.70	2.2%	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	9.00	6.9%	1
SAWAD	08/05/2025	0.04	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	27.50	0.1%	1
SAWAD	08/05/2025	10 : 1	Share	01/01/2024 - 31/12/2024	NP	27/05/2025	27.50	-	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	1.96	1.5%	0.5
SHANG	08/05/2025	1	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	49.00	2.0%	10
SORKON	08/05/2025	0.25	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	4.40	5.7%	1
SPC	08/05/2025	1.6	Baht	01/01/2024 - 31/12/2024	NP	27/05/2025	59.00	2.7%	1
SPI	08/05/2025	0.2	Baht	-	RE	27/05/2025	62.00	0.3%	1
SPI	08/05/2025	2 : 1	Share	-	RE	27/05/2025	62.00	-	1
TAN	08/05/2025	0.33	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	4.78	6.9%	1
TEAMG	08/05/2025	0.14	Baht	01/01/2024 - 31/12/2024	NP	26/05/2025	3.04	4.6%	0.5
TPAC	08/05/2025	0.38	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	7.90	4.8%	1
CPAXT	09/05/2025	0.53	Baht	01/01/2024 - 31/12/2024	NP	29/05/2025	25.75	2.1%	1
GTB	09/05/2025	0.05	Baht	01/01/2024 - 31/12/2024	NP	29/05/2025	0.75	6.7%	0.25
ILM	09/05/2025	0.75	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	14.00	5.4%	5
NEW	09/05/2025	1.8	Baht	01/01/2024 - 31/12/2024	NP	20/05/2025	118.00	1.5%	10
PB	09/05/2025	1.01	Baht	01/07/2024 - 31/12/2024	Both	27/05/2025	54.75	1.8%	1
SENA	09/05/2025	0.111238	Baht	01/01/2024 - 31/12/2024	NP	23/05/2025	2.02	5.5%	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	2.18	7.6%	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	11.50	2.3%	1

Source: SET

**Exhibit 21: Upcoming XD [6/6]**

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
WACOAL	09/05/2025	0.6	Baht	-	RE	27/05/2025	20.70	2.9%	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	21.30	2.6%	1
CHAO	13/05/2025	0.17	Baht	01/04/2024 - 31/12/2024	NP	28/05/2025	4.32	3.9%	1
PG	13/05/2025	0.2	Baht	-	RE	28/05/2025	7.00	2.9%	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	0.72	3.5%	1
CREDIT	14/05/2025	0.6	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	19.80	3.0%	5
K	14/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	1.47	2.0%	0.5
WINDOW	14/05/2025	0.03	Baht	01/01/2024 - 31/12/2024	NP	28/05/2025	0.78	3.8%	0.5
KBANK	15/05/2025	2.5	Baht	01/01/2024 - 31/12/2024	NP	06/06/2025	163.50	1.5%	10
MSFT80X	15/05/2025	0.01401	Baht	-	-	07/07/2025	6.35	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	21.90	0.9%	-
NONGFU80	22/05/2025	0.03515	Baht	-	-	19/09/2025	1.45	2.4%	-
POPMART80	29/05/2025	0.03748	Baht	-	-	16/07/2025	7.25	0.5%	-
UOB19	15/08/2025	0.0618	Baht	-	-	01/09/2025	9.50	0.7%	-

Source: SET