

18 FEBRUARY 2026

SPOTLIGHT ON THAILAND

Published Reports

- GLOBAL POWER SYNERGY (GPSC TB) - 2026 Tailwinds build; Maintain BUY TP THB54.00
- KRUNG THAI BANK (KTB TB) - Promising business prospects in 2026; Maintain BUY TP THB36.40

Economics

- Tourism's 2-speed economy
- Gold prices sag as Chinese New Year starts
- Foreign arrivals down 7.6% so far this year

Corporate News

- BoT to monitor KBank after Gulf purchase
- CP Group touts tech strategy

Indices	Index as of 17-Feb-26	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,460	1.5	15.9	1,597
China SHCOMP +	4,082	(1.3)	2.9	
Hong Kong HSI ++	26,706	0.5	4.2	
India SENSEX	83,451	0.2	(2.1)	(1,990)
Indonesia JCI +	8,212	(0.6)	(5.0)	(982)
Korea KOSPI +	5,507	(0.3)	30.7	(4,838)
MY FBMKLCI ++	1,741	0.1	3.6	
PH PCOMP ++	6,369	(0.3)	5.2	269
SG FSSTI	4,939	0.0	6.3	
Taiwan TWSE +++	33,606	1.6	16.0	3,139
VN VNINDEX +	1,824	0.6	2.2	(332)
MSCI Emerging	1,556	(0.1)	10.8	
Nikkei 225	56,566	(0.4)	12.4	
FTSE 100	10,556	0.8	6.3	
CAC 40	8,361	0.5	2.6	
DAX	24,998	0.8	2.1	
Dow Jones	49,533	0.1	3.1	
Nasdaq	22,578	0.1	(2.9)	
S&P 500	6,843	0.1	(0.0)	
Brent	67.42	(1.8)	10.8	
Dubai +	66.16	(3.3)	8.3	
WTI	62.33	(0.2)	8.4	
GOLD	4,877.89	(0.2)	12.7	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	31,190	27,885	3,305	45
Retail	21,369	26,141	(4,773)	36
Prop Trade	5,620	4,855	766	8
Local Institution	7,070	6,368	702	10
Total Trade	65,249	65,249	(0)	100
Rates	Last close	1M ago	End last yr	1yr ago
	17/02/2026	19/01/2026	31/12/2025	17/02/2025
THB/USD	31.23	31.26	31.51	33.71
Inflation *	(0.66)	(0.28)	(0.28)	1.32
MLR **	6.47	6.47	6.47	6.98
1Y Fixed *	0.84	0.85	0.88	1.48
Govt bond 10Y	1.87	1.70	1.64	2.31
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	17/02/2026	13/01/2026	31/12/2025	13/02/2025
Brent	67.42	64.13	60.85	75.22
Dubai	66.16	65.19	61.08	74.81
WTI	62.33	59.44	57.42	71.85
Gold	4,878	4,671	4,319	2,936
Baltic Dry	2,100	1,567	1,877	806
(USD/ton)	13-Feb-26	09-Jan-26	19-Dec-25	14-Feb-25
Coal	115.92	108.19	110.10	101.73
% change	7.3	7.1	5.3	13.9

* chg y-y% last at end of most recent month end; ** Avg of 4 major banks;
Sources: Bloomberg, except coal from BANPU
+ as of 13 Feb, ++ as of 16 Feb, +++ as of 11 Feb

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Published Reports

GLOBAL POWER SYNERGY (GPSC TB) - 2026 Tailwinds build; Maintain BUY TP THB54.00

Positive power sector outlook on SPP margin and new potential bidding

Positive analyst meeting tone on Ft/gas cost outlook: Management remains constructive on the Ft outlook and expects it to stay stable at 9.74 satang/unit under the current government's policy framework and gas cost tailwind: The company expects average gas prices to ease to USD260–270/MMBtu (vs. USD280–290/MMBtu in 1Q26), better than our assumption of USD280/MMBtu. This should translate into improved SPP margins in 2026. Better medium-to-long-term growth visibility: Management sees improving visibility for capacity growth, driven mainly by strong data center demand over the next 10 years. Data center opportunity: GPSC plans to repurpose expired-PPA legacy plants that still have ~15 years of remaining useful life. Specifically, it may restart the GIPP plant (677MW) to supply data centers—initially 300MW—subject to government support and approval of the Direct PPA scheme (2GW). In addition, GPSC is in discussions with potential partners and is evaluating in-hand projects to leverage existing assets and invest in data centers in India (platform size: 30–50MW). Moreover, the investments in power assets within the PTT Group remain part of the plan, though management is waiting for the right timing.

4Q25 earnings results in line with our expectation

GPSC reported 4Q25 net profit of THB1.5b (-14% q-q but +50% y-y), broadly in line with our estimates. Net profit was broadly down q-q despite softer domestic IPP/SPP performance from lower their contribution margin due to a lower Ft and GSP11's PPA expiration as well as weaker earnings from GHECO-1 as coal heating value loss, which was offset by stronger contributions from overseas assets and associates. As a result, 2025 core profit was at THB5.6b (+38% y-y).

We maintain a positive view on earnings from core power plants

We maintain a positive view on earnings from core power plants, particularly GHECO-1, which we expect to return to a net profit contribution in 2026. In addition, GPSC should recognize a higher share of profit from RPCL following its increased ownership to around 10% in 2026 and stronger contributions from overseas assets and associates. We maintain our 2026–27 core profit growth forecasts of +18.3% y-y and +10.3% y-y, respectively.

Maintain BUY with a TP of THB54

We maintain BUY with a TP of THB54. Key catalysts include a stronger-than-expected IPP/SPP earnings trajectory, supported by lower gas costs and a stable Ft. Additional upside could come from the potential acquisition of 300–350MW of SPP from the PTT Group, as well as new capacity linked to data center demand.

Exhibit 1: GPSC - 4Q25 earnings results

	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25		
	(THB m)	(q-q%)	(y-y%)					
Revenue	20,912	21,983	21,413	22,476	21,561	19,465	(9.7)	(11.5)
Operating costs	(18,166)	(19,337)	(18,443)	(19,650)	(18,152)	(16,911)	(6.8)	(12.5)
EBITDA	7,111	7,112	4,593	4,685	5,230	3,949	(24.5)	(44.5)
Depn & amort.	(2,371)	(2,645)	(2,227)	(2,438)	(2,361)	(2,360)	(0.1)	(10.8)
EBIT	2,212	1,670	2,366	2,247	2,869	1,589	(44.6)	(4.8)
Interest expense	(1,454)	(1,452)	(1,380)	(1,291)	(1,240)	(1,208)	(2.6)	(16.8)
Other income	1,064	(1,120)	452	434	1,577	115	(92.7)	(110.2)
Associates' contribution	29	312	80	584	(415)	1,140	(374.5)	265.5
Pretax profit	914	1,427	1,391	2,209	2,337	1,924	(17.7)	34.8
Tax	(12)	(246)	(67)	11	(342)	(206)	(39.8)	(16.3)
Minority interests	(133)	(182)	(185)	(201)	(254)	(220)	(13.1)	21.2
Net profit	770	1,000	1,140	2,019	1,742	1,498	(14.0)	49.9
Non recurring	(258)	147	(17)	301	827	(194)	n/a	n/a
Core profit	1,028	853	1,156	1,718	2,569	1,305	(49.2)	52.9

Sources: GPSC; FSSIA estimates

Exhibit 2: Share of profit from Associates & JVs

Share of Profit (Loss) (THB m)	% stake	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25
XPCL	25	(142)	(16)	109	387	(10)	112	530	381
BIC	25	25	23	29	27	25	27	8	11
NNEG	30	22	39	32	27	10	3	27	14
Nam Lik 1	40	2	(22)	(1)	4	(2)	2	54	37
RPCL	-	-	-	-	-	-	-	-	515
ESCE	33	(0)	7	8	4	(3)	8	3	0
AEPL	43	130	(14)	(44)	(8)	206	239	(107)	(12)
NUOVO+	49	(31)	30	(87)	(21)	(12)	(18)	(10)	(124)
CFXD	25	(93)	(128)	(49)	(67)	(157)	204	(921)	318
Total		(23)	(45)	7	355	277	585	(416)	309

Source: GPSC, FSSIA estimate

KRUNG THAI BANK (KTB TB) - Promising business prospects in 2026; Maintain BUY TP THB36.40

Loan expansion likely to gain traction in 2H26

At the analyst meeting, KTB reaffirmed its commitment to sustaining ROE at 10%++ over the long term, following 10.7% in 2025, and provided official 2026 targets as follows: 1) loan growth of 0–2% y-y, driven by large corporate loans (24% of portfolio), while government loans (21%) will focus on managing excess liquidity and will expand to others once investment demand returns after government formation and budget approval; retail loans (46%, with more than half linked to government-related borrowers) continue to post solid growth, particularly in housing loans; 2) NIM will decline by around 32–47 bps to 2.35–2.50%, reflecting lower lending yields from several interest rate cuts in 2025; 3) Net fee income will grow in the low- to mid-single digits, supported by wealth management transactions and new business initiatives, in line with 2025; and 4) the cost-to-income ratio will stay in the low- to mid-40s, slightly above 40.3% in 2025, as the bank tightens cost control, improves efficiency, reduces staff expenses, and continues to invest in IT systems.

Asset quality outlook tied to lending trajectory

Overall asset quality remains sound, and management reaffirmed its conservative loan classification policy. The NPL ratio target of <3.10% will hinge on whether loan growth becomes more aggressive in 2H26, which will in turn determine credit costs within the guided range of 75–115 bps (we forecast 90 bps). KTB also emphasized its strong capital position, with CAR at 22.1% and CET1 at 19.3%, providing room to increase the payout ratio in 2025 from 46.8% in 2024. The bank declared its first interim dividend for 1H25 at THB0.43 (we expect THB1.40 for 2H25), implying a projected payout ratio of 53.0% in 2025, with a gradual rise to 55.7–56.6% over 2026–28.

Non-NII upside supports earnings revision

We raise our 2026–28 earnings forecasts by 1.3–5.6% on average to reflect a more positive view on Non-NII, credit costs, and the cost-to-income ratio. In particular, we incorporate gains from the mark-to-market of THAI shares classified as FVTPL, which we expect to recognize in 1Q26 (4.65% stake, c1.32b shares). However, we adopt a more cautious stance on NIM and fee growth. After the revisions, we expect net profit in 2026–28 to remain broadly flat, with a modest CAGR due to the high earnings base in 2025, in line with sector trends.

Maintain BUY; Reiterate KTB as sector top pick

We maintain our BUY rating and reaffirm KTB as our top pick (alongside SCB). We raise our 2026 target price to THB36.40 (from THB29), based on GGM-derived PBV of 1.05x (LT-ROE 10%, COE 9.6%), with an attractive average dividend yield of over 6% p.a. With this report, we transfer KTB coverage to Usanee Liurut.

Exhibit 3: KTB – earnings revision

	Current			Previous			Change		
	2026E	2027E	2028E	2026E	2027E	2028E	2026E	2027E	2028E
Net profit (THB m)	47,172	46,452	47,760	44,682	44,368	47,126	5.6	4.7	1.3
EPS (THB)	3.38	3.32	3.42	3.20	3.17	3.37	5.6	4.7	1.3
Net profit growth (%)	(2.2)	(1.5)	2.8	(4.1)	(0.7)	6.2			
Target price (THB)	36.40			29.00					
PBV (x)	1.05			0.83					
LT-ROE (%)	10.0			8.6					
Key assumptions									
NIM (%)	2.42	2.37	2.36	2.97	2.96	2.96			
Loan growth (%)	2.0	3.0	3.0	2.4	2.4	2.4			
Fee growth (%)	3.0	4.0	4.0	5.4	5.4	5.4			
Non-NII growth (%)	6.4	0.5	2.3	(13.2)	(2.4)	4.0			
Credit cost (bp)	90	90	90	110	110	110			
Cost to income (%)	41.7	41.8	41.8	42.9	43.0	42.0			
NPL ratio (%)	3.46	3.47	3.47	3.60	3.57	3.59			

Source: FSSIA estimates

Exhibit 4: KTB – Key financial guidance

	KTB*	KTB*	KTB*	FSSIA
	2025E	2025A	2026E	2026E
Loan growth*	Flat	0.5%	0-2%	2.0%
NIM	2.9-3.2%	2.82%	2.35-2.50%	2.42%
Fee income growth	low to mid-single digit	3.0%	low to mid-single digit	3.0%
Cost to income	low to mid 40s	40.3%	low to mid 40s	41.7%
NPL	<3.25%	2.90%	<3.10%	3.46%
Credit cost (bps)	105-125bps	114	75-115bps	90
Coverage ratio	170%+-	204%	170%+-	199%

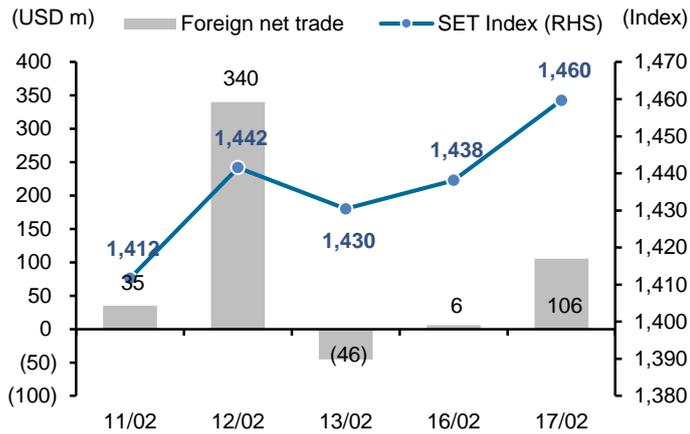
Sources: KTB; FSSIA estimates

Economic news

- [Tourism's 2-speed economy](#) BANGKOK POST: Tourism is a key industry for Thailand, but over the past decade it has faced a critical challenge: income disparity, with a sharp divide between a handful of major destinations and second-tier locations. Although the Tourism Authority of Thailand (TAT) recognised the imbalance and introduced a scheme in 2018 separating 22 major provinces from 55 second-tier ones to grant privileges aimed at boosting less popular destinations, such as tax deductions for travel expenses, the disparity persists. The latest figures from 2025 show persistent inequality in tourism earnings across different locations. According to the Tourism and Sports Ministry, the top five provinces -- Bangkok, Phuket, Chon Buri, Surat Thani and Chiang Mai -- dominated the sector last year, earning more than 2 trillion baht out of Thailand's total 2.7 trillion baht in tourism revenue. Yuthasak Supasorn, chairman of the Industrial Estate Authority of Thailand and a former governor of the TAT, said the country is facing a severe overconcentration of tourism income.
- [Gold prices sag as Chinese New Year starts](#) BANGKOK POST: Gold prices typically rise during Lunar New Year as demand for the precious metal strengthens during this auspicious season. Yet prices have repeatedly fallen below US\$5,000 per ounce during the past week even as consumers, notably in China, continue to grab gold jewellery during this major gift-giving holiday. In 2023, bullion rose 0.50% one month before Chinese New Year and 0.67% the week before. In 2024, prices soared 2.37% and 0.58% over those periods, while last year, gold increased 4% and slid 0.11%, respectively, according to local trader Hua Seng Heng. Bullion rallied briefly on Friday when modest US inflation data enhanced the case for the Federal Reserve to trim interest rates. Lower borrowing costs are a tailwind for non-yielding precious metals. On Tuesday the metal fell by 1.4%, having lost 1% in the previous session, and was down significantly from a record of \$5,595 an ounce in late January, which was attributed to speculative buying.
- [Foreign arrivals down 7.6% so far this year](#) BANGKOK POST: Thailand's foreign tourist arrivals dropped 7.59% year-on-year in the period Jan 1 to Feb 15, to about 5.07 million people, the Tourism Ministry said on Tuesday. China was the biggest source market with 770,427 visitors, followed by Malaysia with 461,742, the ministry said in a statement. Thailand's state planning agency expects foreign visitors to rise to 35 million this year. There were about 33 million foreign tourists last year, versus the pre-pandemic record of nearly 40 million in 2019.

Corporate news

- [BoT to monitor KBank after Gulf purchase](#) BANGKOK POST: The Bank of Thailand is monitoring the increased shareholding in Kasikornbank (KBank) of 10% by Gulf Development Plc, saying KBank will be placed under intensified supervisory oversight. Under the central bank's regulations, major shareholders holding at least 5% of a financial institution's total paid-up capital are required to report their stake to the Bank of Thailand. In addition, shareholders whose stake reaches 10% must obtain prior approval from the regulator. Gulf's shareholding in KBank in November last year increased to more than 5%, up from 4.53% as of March 13, 2025. According to Somchai Lertlarpwasin, assistant governor for financial institutions supervision at the central bank, KBank previously reported its shareholders when Gulf's stake reached 5% of the bank's total issued shares. Major shareholders in financial institutions are also required to submit information on the purpose of their shareholding as well as their long-term investment plans to the central bank. The regulator will continue to monitor developments to ensure compliance with regulatory requirements and to safeguard financial system stability, he said. The central bank also prioritises corporate governance in the operations of financial institutions. For example, banks are prohibited from extending credit to a major shareholder in excess of 5% of the bank's capital funds, or more than 25% of the single lending limit. Mr Somchai said the central bank does not prohibit major shareholders from holding stakes in both traditional banks and virtual banks, provided such investments comply with the regulations.
- [CP Group touts tech strategy](#) BANGKOK POST: Charoen Pokphand Group is accelerating its move towards technology-driven operating models, a shift that could help the firm deal with an evolving business landscape. "It's a 'do or die' approach. We need to aggressively transform ourselves into a tech-driven organisation by integrating technology across our diverse businesses -- ranging from agriculture and food to retail and telecom -- to become a regional leader in digital innovation," said Teerapon Tanomsakyut, chief sustainability and strategy officer of Charoen Pokphand (CP) Group. The development and implementation of new technologies was formulated under its "Centres of Excellence": hubs of technology and food expertise, digital resources, robotics and best practices to drive innovation, improve efficiency, reduce costs and enhance the level of the group's manufacturing competitiveness. "Technology has evolved far beyond its traditional, passive role of a support tool. It now acts as the core catalyst for sustaining long-term business growth by optimising logistics and energy usage, supporting green transformation and addressing environmental challenges," he said. CP is transforming from a feed-farm-food system to a health and wellness landscape, using technology as the primary driver to change how businesses operate, innovate and compete, said Mr Teerapon.

Exhibit 5: Foreign fund flow and SET Index

Source: Bloomberg

Exhibit 6: Foreign participation

Source: Bloomberg

Exhibit 7: Index performance

	SET Index		Index performance (% change)									
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem	
% of SET Index			19%	13%	11%	7%	4%	4%	2%	7%	2%	
Current	1,459.68	1.5	1.1	3.0	1.1	2.3	1.5	0.7	1.3	0.8	2.3	
-5D	1,410.44	3.5	5.2	4.4	2.4	3.1	2.6	3.8	2.1	(0.1)	5.2	
-1M	1,275.60	14.4	16.3	5.0	14.0	16.3	3.7	12.5	7.0	7.2	17.1	
-3M	1,270.04	14.9	24.0	12.0	21.9	11.3	4.0	17.9	15.0	18.0	33.3	
-6M	1,242.31	17.5	19.5	17.7	28.4	6.7	(3.5)	12.2	4.9	5.1	13.8	
-1Y	1,257.48	16.1	12.8	18.9	19.1	(16.2)	(6.1)	(1.9)	22.7	(3.1)	13.4	
WTD	1,430.41	2.0	1.1	4.1	1.6	2.5	1.5	1.2	0.4	(0.7)	2.9	
MTD	1,325.62	10.1	13.6	7.7	13.4	12.3	4.9	10.6	6.9	8.3	10.0	
QTD	1,259.67	15.9	21.5	5.5	22.0	14.3	5.1	14.0	16.1	6.1	32.3	
End of last year	1,259.67	15.9	21.5	5.5	22.0	14.3	5.1	14.0	16.1	6.1	32.3	

Source: Bloomberg

Exhibit 8: Trade by investor types

	SET Index		Exchange rate (USD:THB)	SET Index		Equity trading / Net position				Bond Net foreign (USD m)
	Index	Change (y-y%)		Average daily turnover (THB m)	(USD m)	Foreign (USD m)	Retail (USD m)	PropTrade (USD m)	Local Inst (USD m)	
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)
2025	1,259.67	(10.0)	32.88	40,477	1,231	(3,210)	4,783	(411)	(1,158)	2,340
2026YTD	1,459.68	15.9	32.88	52,457	1,596	1,491	(966)	426	(1,058)	1,629
1Q25	1,158.09	(16.0)	33.95	42,528	1,253	(1,172)	1,625	(297)	(157)	405
2Q25	1,089.56	(16.2)	33.09	40,328	1,219	(1,165)	1,603	(77)	(358)	1,051
3Q25	1,274.17	(12.1)	32.30	44,797	1,387	(544)	351	(161)	354	14
4Q25	1,259.67	(10.0)	32.16	34,634	1,077	(331)	1,204	123	(997)	876
1Q26	1,459.68	26.0	31.30	54,533	1,742	1,491	(966)	426	(1,058)	1,629
Jul-25	1,242.35	(5.9)	32.44	42,053	1,296	499	(615)	(35)	151	(60)
Aug-25	1,236.61	(9.0)	32.46	49,877	1,537	(670)	564	(15)	120	(145)
Sep-25	1,274.17	(12.1)	32.00	42,462	1,327	(373)	402	(111)	83	219
Oct-25	1,309.50	(10.7)	32.56	38,900	1,195	(136)	414	126	(404)	618
Nov-25	1,256.69	(12.0)	32.39	33,847	1,045	(386)	646	23	(283)	513
Dec-25	1,259.67	(10.0)	31.54	31,156	988	191	144	(25)	(310)	(255)
Jan-26	1,325.62	0.8	31.28	46,231	1,478	141	511	296	(947)	1,429
Feb-26	1,459.68	21.3	31.33	62,834	2,005	1,351	(1,476)	131	(111)	200
2026YTD	1,459.68	15.9	32.88	52,457	1,596	1,491	(966)	426	(1,058)	1,629
11/2/2026	1,411.70		31.08	59,976	1,930	35	31	28	(94)	68
12/2/2026	1,441.53		30.93	78,412	2,535	340	(349)	7	1	41
13/2/2026	1,430.41		31.08	66,147	2,129	(46)	7	13	26	(115)
16/2/2026	1,438.09		31.09	51,039	1,642	6	88	18	(113)	(163)
17/2/2026	1,459.68		31.23	65,249	2,089	106	(153)	25	22	(14)

Source: Bloomberg

Exhibit 9: Upcoming events

Date Time	Event	Period	Survey	Actual	Prior
2/20/2026 2:30	Gross International Reserves	13-Feb	--	--	\$289.7b
2/20/2026 2:30	Forward Contracts	13-Feb	--	--	\$22.2b
2/20/2026-2/25/2026	Car Sales	Jan	--	--	75121
2/24/2026 22:30	Customs Exports YoY	Jan	8.00%	--	16.80%
2/24/2026 22:30	Customs Imports YoY	Jan	10.00%	--	18.80%
2/24/2026 22:30	Customs Trade Balance	Jan	-\$2050m	--	-\$352m
2/25/2026 2:00	BoT Benchmark Interest Rate	25-Feb	1.25%	--	1.25%
2/26/2026 23:00	Mfg Production Index ISIC NSA YoY	Jan	--	--	2.52%
2/26/2026 23:00	Capacity Utilization ISIC	Jan	--	--	57.6
2/27/2026 2:00	BoP Current Account Balance	Jan	--	--	\$3100m
2/27/2026 2:30	Exports YoY	Jan	--	--	18.10%
2/27/2026 2:30	Exports	Jan	--	--	\$28821m
2/27/2026 2:30	Imports YoY	Jan	--	--	18.00%
2/27/2026 2:30	Imports	Jan	--	--	\$26145m
2/27/2026 2:30	Trade Balance	Jan	--	--	\$2676m
2/27/2026 2:30	BoP Overall Balance	Jan	--	--	\$3694m
3/01/2026 19:30	S&P Global Thailand PMI Mfg	Feb	--	--	52.7
3/02/2026 2:30	Business Sentiment Index	Feb	--	--	49.1
3/04/2026 22:30	CPI YoY	Feb	--	--	-0.66%
3/04/2026 22:30	CPI NSA MoM	Feb	--	--	-0.28%
3/04/2026 22:30	CPI Core YoY	Feb	--	--	0.60%
3/07/2026-3/12/2026	Consumer Confidence Economic	Feb	--	--	46.4
3/08/2026-3/13/2026	Consumer Confidence	Feb	--	--	52.8

Source: Bloomberg

Exhibit 10: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
PLE	6/3/2026	22/1/2026	Common	0.2	Baht	1 : 1	25/03/2026 - 31/03/2026	1815757276

Source: SET

Exhibit 11: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Banpu (BANPU)	Sinon Vongkusolkrit	Common Shares	1/29/2026	5	4.39	Buy	0.00
MR. D.I.Y. Holding (Thailand) (MRDIYT)	Kopma Asawakidakarn	Common Shares	1/21/2026	8,900	8.10	Buy	0.07
Rojukiss International (KISS)	Nalisa Lekutai	Common Shares	1/23/2026	1,000,000	2.50	Buy	2.50
Siam Global House (GLOBAL)	Isara Rujikeatkamjorn	Common Shares	2/17/2026	1,800,000	6.25	Transfer	11.25
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	2/16/2026	200	1.17	Buy	0.00

Source: SEC

Exhibit 12: Upcoming XM [1/2]

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
COCOCO	18/2/2026	17/3/2026	The issuance of debentures	Electronic meeting
MMM	19/2/2026	23/3/2026	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 reduction,Cash and stock dividend payment	Electronic meeting
OKJ	19/2/2026	3/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
Q-CON	19/2/2026	20/3/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
SSTRT	19/2/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	1) Registered postal service : To REIT Manager of SST REIT Management Co., Ltd. 206, Plaza Building, 4th Floor, Soi Pattanakarn 20, Suan Luang Sub-District, Suan Luang District, Bangkok. 10250 2) Via telephone at No. 02-318-5514 ext. 111 during business hours 03/04/2026 - 17/04/2026
GGC	20/2/2026	30/3/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
BOL	23/2/2026	31/3/2026	Cash dividend payment,Changing The director(s)	No. 1023 MS SIAM Tower, 31st Floor (ASIC Meeting Room), Rama III Road, Chong Nonsi, Yannawa, Bangkok 10120
DCC	23/2/2026	31/3/2026	Cash dividend payment,Changing The director(s)	Dynasty Ceramic Public Company Limited Building, 4th floor, 37/7 Suttisarnvinichai Road, SamsenNok, Huai Khwang, Bangkok
OR	23/2/2026	9/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
PTTEP	23/2/2026	30/3/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
SVI	23/2/2026	10/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
THCOM	23/2/2026	7/4/2026	Omitted dividend payment,Changing The director(s)	Vimarn Ballroom, 2nd Floor, Dusit Thani Bangkok, 98 Rama IV Rd, Silom, Bangrak, Bangkok
BTNC	24/2/2026	3/4/2026	Cash dividend payment,Changing The director(s)	AMAZE 48 Meeting Room, 1st Fl. Boutique newcity public co., Ltd. 1112/53-75 Soi Sukhumvit 48 (Piyawatchara), Sukhumvit Road, Prakhonong, Klongtoey, Bangkok 10110
GJS	24/2/2026	18/3/2026	To consider and approve a change of the Company's head office address	via electronic mean (E-Meeting) only
GLOBAL	24/2/2026	8/4/2026	Capital increase,Changing The director(s),Cash and stock dividend payment,To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction	Meeting Room 5th floor, Siam Global House Public Company Limited, Head Office, 232 Moo 19 Rob Muang, Muang, Roi Et
GSTEEL	24/2/2026	18/3/2026	To consider and approve a change of the Company's head office address	Electronic meeting
J	24/2/2026	9/4/2026	Omitted dividend payment,Changing The director(s)	Jaymart Group Holdings Public Company Limited's meeting room, 2nd Floor, Building B, located at 189 Jaymart Building, Ramkhamhaeng Road, Rat Phatthana Sub-district, Saphan Sung District, Bangkok 10240
MBAX	24/2/2026	9/4/2026	Cash dividend payment,Changing The director(s)	at Chao Praya Room, 3 rd Floor, Monthien Riverside Hotel
PTTGC	24/2/2026	2/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)	via Electronic Means (E-AGM)
SGC	24/2/2026	22/4/2026	Omitted dividend payment,Changing The director(s)	The meeting room on No. 72, NT Bangrak Tower, Floor 30, Charoen Krung Road, Bangrak, Bangkok 10500 and via electronic media according to the Royal Decree on Electronic Conferencing B.E. 2563 and other relevant laws (Hybrid Meeting)
SIRIPRT	24/2/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs,Other matters (If any)	Email: secretary@siriprt.com or send a letter to the Office of the Secretary and Investor Relations, TSTE REIT Management Co., Ltd., 90 Moo 1, Puchaosamingphrai Road, Samrongklang Subdistrict, Phrapradaeng District, Samutprakan Province 10130 01/04/2026 - 30/04/2026
GPSC	25/2/2026	1/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
QTC	25/2/2026	3/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
SINGER	25/2/2026	23/4/2026	Omitted dividend payment,Changing The director(s)	via HYBRID meeting, by organizing and broadcasting from MeetingRoomof NT Bangrak Building, 30th Floor, from No. 72 NT Bangrak Building, Charoen Krung Road, Bangrak Sub-district, Bangrak District, Bangkok
TOP	25/2/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Electronic Means (E-AGM)
AMATAR	26/2/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	1. By mail: Send the documents to Investor Relations, Amata Summit REIT Management Co., Ltd 2126 New Phetchaburi Rd, Bangkok, Huay Kwang, Bangkok 10310 2. By email: Send an email to the Investor Relations and Operational Support Department at ir@amatareit.com 10/04/2026 - 30/04/2026
AUCT	26/2/2026	3/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
CHEWA	26/2/2026	27/3/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
DELTA	26/2/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
INOX	26/2/2026	24/4/2026	Omitted dividend payment,Change of par value,Changing The director(s),To consider and approve the amendment of company's objectives	Electronic meeting

Source: SET

Exhibit 13: Upcoming XM [2/2]

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
JDF	26/2/2026	16/3/2026	Cash dividend payment, Changing The director(s)	the Company's Head Office, No. 116, 116/1, 116/2 Moo 3, Bang Thorat Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000
KTC	26/2/2026	2/4/2026	Cash dividend payment, Changing The director(s)	Electronic meeting
PLANB	26/2/2026	9/4/2026	Cash dividend payment, Changing The director(s), To consider and approve the amendment to Article 30 of the Company's Articles of Association regarding Directors' Authority	Electronic meeting
PSL	26/2/2026	8/4/2026	Cash dividend payment, Changing The director(s)	Electronic meeting
SMPC	26/2/2026	31/3/2026	Cash dividend payment, Changing The director(s)	via electronic media (E-AGM) only at Sahamitr Pressure Container Public Company Limited. (Head Office) 92 Soi Thientalay 7 (4th Intersection), Bangkhuntien-Chaitalay Road, Samaedam, Bangkhuntien, Bangkok 10150
SSTRT	26/2/2026	-	Fund management, Financial position and performance, Appointment of auditors and audit costs	1) Registered postal service : To REIT Manager of SST REIT Management Co., Ltd. 206, Plaza Building, 4th Floor, Soi Pattanakarn 20, Suan Luang Sub-District, Suan Luang District, Bangkok. 10250 2) Via telephone at No. 02-318-5514 ext. 111 during business hours 10/04/2026 - 30/04/2026
TFM	26/2/2026	7/4/2026	Cash dividend payment, Changing The director(s)	Electronic meeting
ADVANC	27/2/2026	7/4/2026	Cash dividend payment, The issuance of debentures, Changing The director(s)	At Napalai Grand Ballroom, Dusit Thani Bangkok, 98 Rama IV Rd, Silom, Bangrak, Bangkok
ASK	27/2/2026	9/4/2026	Cash dividend payment, Changing The director(s)	The Grand Hall Meeting Room of Bangkok Club, 28th Floor, Sathorn City Tower, 175 South Sathorn Road, Tungmahamek, Sathorn, Bangkok 10120, and electronic meeting
CPNCG	27/2/2026	28/4/2026	Fund management, Financial position and performance, Appointment of auditors and audit costs, Other matters (if any)	electronic communication
POPF	27/2/2026	28/4/2026	Fund management, Financial position and performance, Appointment of auditors and audit costs, Other matters (if any)	Via electronic communication
PROSPECT	27/2/2026	-	Fund management, Financial position and performance, Appointment of auditors and audit costs	1) E-mail: info@prospectrm.com 2) Registered postal service to address; Prospect REIT Management Co., Ltd No. 345, 345 Surawong Building, 5th Floor Surawong Road, Suriyawong, Bangrak, Bangkok 10500 07/04/2026 - 24/04/2026
TOG	27/2/2026	8/4/2026	Cash dividend payment, Changing The director(s)	Electronic meeting with Inventech Connect
TPRIME	27/2/2026	-	Fund management, Financial position and performance, Appointment of auditors and audit costs	info@sccpreit.com 10/04/2026 - 24/04/2026
YUASA	27/2/2026	9/4/2026	Cash dividend payment, Changing The director(s)	Kanyalak Meeting Room, Four Wings Hotel, No. 40 Sukhumvit Road, Soi 26, Klong Tan Sub-district, Klong Toei District, Bangkok 10110.
HENG	2/3/2026	17/4/2026	Cash dividend payment, Changing The director(s)	69 Moo 7, San Sai Noi Subdistrict, Sansai District Chiang Mai 50210
JMART	2/3/2026	9/4/2026	Omitted dividend payment, Changing The director(s)	Jaymart Group Holdings Public Company Limited's meeting room, 2nd Floor, Building B, located at 189 Jaymart Building, Ramkhamhaeng Road, Rat Phatthana Sub-district, Saphan Sung District, Bangkok 10240
JMT	2/3/2026	9/4/2026	Cash dividend payment, Changing The director(s)	Jaymart Group Holdings Public Company Limited's meeting room, 2nd Floor, Building B, located at 189 Jaymart Building, Ramkhamhaeng Road, Rat Phatthana Sub-district, Saphan Sung District, Bangkok 10240
SPVI	2/3/2026	3/4/2026	Cash dividend payment, Changing The director(s)	No. 1023, MS Siam Tower, 31 Floor (ASIC Meeting Room), Rama 3 Road, Chong Nonsi, Yan Nawa, Bangkok 10120
GLAND	4/3/2026	28/4/2026	Cash dividend payment, Changing The director(s)	Electronic meeting
PPP	4/3/2026	22/4/2026	Omitted dividend payment, Changing The director(s), To consider and approve the amendment of company's article of association	Room No.501, 5th floor, Premier Corporate Park, No.1 Soi Premier 2, Srinakarin Road, Nongbon Sub-District, Prawet District, Bangkok
MGT	5/3/2026	23/4/2026	Cash dividend payment, Changing The director(s)	Megachem (Thailand) Public Company Limited office
SPRC	5/3/2026	10/4/2026	Cash dividend payment, Changing The director(s)	Electronic meeting
ALLY	6/3/2026	-	Fund management, Financial position and performance, Appointment of auditors and audit costs	1)E-mail: ir.allyreit@allyglobal.com 2)Registered postal service : To REIT Manager of ALLY REIT Management Co., Ltd. 888 Crystal Design Center, D Building, Praditmanutham Road, Klongjan, Bangkok, Thailand 10240 3) Telephone Number: 02 101 5161 (office hours) 17/04/2026 - 30/04/2026
INSET	10/3/2026	21/4/2026	Cash dividend payment, Changing The director(s)	Infrasat Public Company Limited, Meeting Room 2 Floor, 165/37-39 Ram Intra Road, Anusawari, Bang Khen, Bangkok 10220
OHTL	10/3/2026	28/4/2026	Omitted dividend payment, Changing The director(s)	Electronic meeting
RPH	12/3/2026	22/4/2026	Cash dividend payment, Changing The director(s)	Electronic meeting
IND	13/3/2026	22/4/2026	Cash dividend payment, Changing The director(s)	Electronic meeting
KPNREIT	8/4/2026	29/4/2026	Fund management, Financial position and performance, Appointment of auditors and audit costs	KPN Tower

Source: SET

Exhibit 14: Upcoming XD [1/3]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
HERMES80	18/02/2026	0.01826	Baht	-	-	16/03/2026	7.75	0.2%	-
SSTRT	18/02/2026	0.2	Baht	01/07/2025 - 31/12/2025	NP	04/03/2026	4.64	4.3%	7.4295
MMM	19/02/2026	0.05	Baht	-	RE	07/04/2026	3.40	1.5%	0.5
MMM	19/02/2026	10 : 1	Share	-	RE	07/04/2026	3.40	-	0.5
MSFT01	19/02/2026	0.0049	Baht	-	-	07/04/2026	3.66	0.1%	-
MSFT06	19/02/2026	0.00706	Baht	-	-	27/03/2026	3.12	0.2%	-
MSFT19	19/02/2026	0.008	Baht	-	-	27/03/2026	4.14	0.2%	-
MSFT80	19/02/2026	0.01449	Baht	-	-	07/04/2026	6.35	0.2%	-
OKJ	19/02/2026	0.07	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	4.10	1.7%	0.5
WHABT	20/02/2026	0.15	Baht	01/10/2025 - 31/12/2025	Both	10/03/2026	5.85	2.6%	9.5187
BOL	23/02/2026	0.175	Baht	01/07/2025 - 31/12/2025	NP	17/04/2026	5.45	3.2%	0.1
OR	23/02/2026	0.3	Baht	-	RE	29/04/2026	14.20	2.1%	10
PTTEP	23/02/2026	4.65	Baht	-	RE	22/04/2026	135.00	3.4%	1
GLOBAL	24/02/2026	0.184115226	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	7.75	2.4%	1
GLOBAL	24/02/2026	27 : 1	Share	01/01/2025 - 31/12/2025	NP	07/05/2026	7.75	-	1
JNJ03	24/02/2026	0.01634	Baht	-	-	07/04/2026	3.82	0.4%	-
LUXF	24/02/2026	0.196	Baht	01/07/2025 - 31/12/2025	NP	12/03/2026	9.00	2.2%	9.8
MBAX	24/02/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	07/05/2026	2.08	4.8%	1
PTTGC	24/02/2026	0.5	Baht	-	RE	24/04/2026	27.50	1.8%	10
SIRIPRT	24/02/2026	0.08	Baht	01/10/2025 - 31/12/2025	NP	09/03/2026	7.40	1.1%	11.2586
ALLY	25/02/2026	0.111	Baht	01/10/2025 - 31/12/2025	NP	25/03/2026	4.50	2.5%	9.7996
CPTREIT	25/02/2026	0.1022	Baht	01/10/2025 - 31/12/2025	NP	13/03/2026	5.70	1.8%	9.2818
GPSC	25/02/2026	0.95	Baht	01/01/2025 - 31/12/2025	Both	22/04/2026	43.50	2.2%	10
INETREIT	25/02/2026	0.0675	Baht	01/12/2025 - 31/12/2025	Both	12/03/2026	12.30	0.5%	10
KPNREIT	25/02/2026	0.0592	Baht	01/10/2025 - 31/12/2025	NP	13/03/2026	1.99	3.0%	9.3536
TOP	25/02/2026	1	Baht	-	RE	27/04/2026	51.50	1.9%	10
AMATAR	26/02/2026	0.118	Baht	01/10/2025 - 31/12/2025	NP	20/03/2026	6.70	1.8%	9.171
DELTA	26/02/2026	0.6	Baht	01/01/2025 - 31/12/2025	NP	28/04/2026	225.00	0.3%	0.1
FTREIT	26/02/2026	0.1945	Baht	01/10/2025 - 31/12/2025	NP	12/03/2026	12.10	1.6%	9.5363
GVREIT	26/02/2026	0.1783	Baht	01/10/2025 - 31/12/2025	NP	12/03/2026	6.70	2.7%	9.875
IMPACT	26/02/2026	0.24	Baht	01/10/2025 - 31/12/2025	NP	13/03/2026	11.10	2.2%	10.6
MC	26/02/2026	0.52	Baht	01/07/2025 - 31/12/2025	NP	12/03/2026	12.20	4.3%	0.5
TAIWANAI13	26/02/2026	0.04972	Baht	-	-	22/04/2026	12.80	0.4%	-
TFM	26/02/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	21/04/2026	6.45	4.7%	1
UNIQL080	26/02/2026	0.05475	Baht	-	-	08/06/2026	13.90	0.4%	-
ADVANC	27/02/2026	27.41	Baht	01/07/2025 - 31/12/2025	Both	30/04/2026	391.00	7.0%	1
ASK	27/02/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	9.85	4.1%	5
EGATIF	27/02/2026	0.0351	Baht	01/10/2025 - 31/12/2025	Both	18/03/2026	6.30	0.6%	7.77
ESTEE80	27/02/2026	0.00369	Baht	-	-	09/04/2026	1.15	0.3%	-
KBSPIF	27/02/2026	0.17	Baht	01/10/2025 - 31/12/2025	Both	18/03/2026	8.35	2.0%	9.97
PROSPECT	27/02/2026	0.218	Baht	01/10/2025 - 31/12/2025	NP	16/03/2026	7.05	3.1%	9.3765
SUPEREIF	27/02/2026	0.1733	Baht	01/10/2025 - 31/12/2025	NP	17/03/2026	5.90	2.9%	9.13
TFFIF	27/02/2026	0.1219	Baht	01/10/2025 - 31/12/2025	NP	18/03/2026	6.80	1.8%	9.9569
TPRIME	27/02/2026	0.1019	Baht	01/10/2025 - 31/12/2025	NP	16/03/2026	7.15	1.4%	8.2357
TTLPF	27/02/2026	0.4946	Baht	01/10/2025 - 31/12/2025	Both	18/03/2026	9.95	5.0%	9.5063
DRT	02/03/2026	0.14	Baht	01/07/2025 - 31/12/2025	NP	15/05/2026	5.30	2.6%	1
GSUS06	02/03/2026	0.01991	Baht	-	-	24/04/2026	4.10	0.5%	-
GULF	02/03/2026	3.25	Baht	01/04/2025 - 31/12/2025	NP	07/05/2026	61.25	5.3%	1
HENG	02/03/2026	0.0262	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	1.00	2.6%	1
I2	02/03/2026	0.022	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.79	2.8%	0.5
IRPC	02/03/2026	0.01	Baht	-	RE	29/04/2026	1.31	0.8%	1

Source: SET

Exhibit 15: Upcoming XD [2/3]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
JMT	02/03/2026	0.43	Baht	01/07/2025 - 31/12/2025	NP	06/05/2026	11.00	3.9%	0.5
KSL	02/03/2026	0.04	Baht	-	RE	20/03/2026	1.36	2.9%	0.5
LTMH	02/03/2026	0.15	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	4.32	3.5%	0.5
NIKE80	02/03/2026	0.00634	Baht	-	-	30/04/2026	1.00	0.6%	-
SPBOND80	02/03/2026	0.02838	Baht	-	-	30/03/2026	8.15	0.3%	-
SPVI	02/03/2026	0.145	Baht	01/01/2025 - 31/12/2025	NP	24/04/2026	2.62	5.5%	0.5
BBGI	04/03/2026	0.15	Baht	-	RE	30/04/2026	3.26	4.6%	2.5
GLAND	04/03/2026	0.03	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	0.74	4.1%	1
PICO	04/03/2026	0.05	Baht	01/11/2024 - 31/10/2025	NP	20/03/2026	4.32	1.2%	1
PYPL06	04/03/2026	0.00864	Baht	-	-	21/04/2026	2.58	0.3%	-
EXPE06	05/03/2026	0.00592	Baht	-	-	22/04/2026	2.52	0.2%	-
QCOM06	05/03/2026	0.01378	Baht	-	-	22/04/2026	2.22	0.6%	-
SPRC	05/03/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	7.40	4.1%	6.92
BAC03	06/03/2026	0.0141	Baht	-	-	27/03/2026	3.32	0.4%	-
BLK06	06/03/2026	0.01774	Baht	-	-	20/04/2026	3.36	0.5%	-
PEP80	06/03/2026	0.00895	Baht	-	-	29/04/2026	1.02	0.9%	-
QHHRREIT	06/03/2026	0.18	Baht	01/01/2025 - 31/12/2025	Both	20/03/2026	6.95	2.6%	11.9801
GOOG80	09/03/2026	0.0033	Baht	-	-	09/04/2026	4.74	0.1%	-
GOOGL01	09/03/2026	0.0076	Baht	-	-	09/04/2026	27.75	0.0%	-
GOOGL03	09/03/2026	0.0026	Baht	-	-	16/04/2026	4.76	0.1%	-
BDX06	10/03/2026	0.01084	Baht	-	-	27/04/2026	1.85	0.6%	-
INSET	10/03/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	2.72	1.5%	0.5
TRVUS06	10/03/2026	0.01362	Baht	-	-	27/04/2026	3.74	0.4%	-
NETEASE80	13/03/2026	0.07169	Baht	-	-	23/04/2026	7.30	1.0%	-
SP500US19	13/03/2026	0.0319	Baht	-	-	07/04/2026	12.50	0.3%	-
SP500US80	13/03/2026	0.00742	Baht	-	-	10/04/2026	2.52	0.3%	-
META01	16/03/2026	0.0028	Baht	-	-	24/04/2026	5.85	0.0%	-
META06	16/03/2026	0.00202	Baht	-	-	24/04/2026	2.52	0.1%	-
META80	16/03/2026	0.00203	Baht	-	-	24/04/2026	2.50	0.1%	-
NDAQ06	16/03/2026	0.00833	Baht	-	-	24/04/2026	2.50	0.3%	-
JDF	23/03/2026	0.18	Baht	01/01/2025 - 31/12/2025	Both	10/04/2026	1.96	9.2%	0.5
QQQM19	23/03/2026	0.0164	Baht	-	-	17/04/2026	15.60	0.1%	-
SPCOM80	23/03/2026	0.01171	Baht	-	-	23/04/2026	3.58	0.3%	-
SPENGY80	23/03/2026	0.02324	Baht	-	-	23/04/2026	3.36	0.7%	-
SPFIN80	23/03/2026	0.05943	Baht	-	-	23/04/2026	16.30	0.4%	-
SPHLTH80	23/03/2026	0.02046	Baht	-	-	23/04/2026	4.94	0.4%	-
SPTECH80	23/03/2026	0.01363	Baht	-	-	23/04/2026	8.75	0.2%	-
Q-CON	26/03/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	17/04/2026	7.20	5.6%	1
NOVOB80	27/03/2026	0.03962	Baht	-	-	29/04/2026	1.54	2.6%	-
SCGD	27/03/2026	0.19	Baht	01/01/2025 - 31/12/2025	NP	20/04/2026	5.25	3.6%	10
HONDA19	30/03/2026	0.0629	Baht	-	-	30/06/2026	3.22	2.0%	-
ITOCU19	30/03/2026	0.0599	Baht	-	-	30/06/2026	7.50	0.8%	-
MITSU19	30/03/2026	0.0215	Baht	-	-	30/06/2026	9.85	0.2%	-
MUFG19	30/03/2026	0.0629	Baht	-	-	30/06/2026	5.95	1.1%	-
NINTENDO19	30/03/2026	0.1159	Baht	-	-	30/06/2026	17.20	0.7%	-
SMFG19	30/03/2026	0.1222	Baht	-	-	30/06/2026	11.80	1.0%	-
TOYOTA80	30/03/2026	0.11138	Baht	-	-	18/06/2026	7.60	1.5%	-
SCGP	31/03/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	21/04/2026	20.40	1.7%	1
SCC	01/04/2026	2.5	Baht	01/01/2025 - 31/12/2025	NP	21/04/2026	221.00	1.1%	1
CSCO06	02/04/2026	0.01621	Baht	-	-	15/05/2026	3.02	0.5%	-
DCC	07/04/2026	0.01	Baht	01/10/2025 - 31/12/2025	NP	30/04/2026	1.25	0.8%	0.1

Source: SET

Exhibit 16: Upcoming XD [3/3]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SMPC	07/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	30/04/2026	9.25	3.2%	1
DBS19	08/04/2026	0.1993	Baht	-	-	05/05/2026	14.00	1.4%	-
BTNC	09/04/2026	1.5	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	20.10	7.5%	10
AUCT	10/04/2026	0.205	Baht	01/07/2025 - 31/12/2025	Both	30/04/2026	5.35	3.8%	0.25
KTC	10/04/2026	1.77	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	34.00	5.2%	1
QTC	10/04/2026	0.2	Baht	-	RE	30/04/2026	3.68	5.4%	1
TOG	17/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	Both	06/05/2026	7.45	4.0%	1
PLANB	20/04/2026	0.0435	Baht	-	RE	08/05/2026	4.62	0.9%	0.1
YUASA	20/04/2026	0.9023	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	14.60	6.2%	1
PSL	22/04/2026	0.1	Baht	-	RE	07/05/2026	7.15	1.4%	1
TTB	27/04/2026	0.071	Baht	01/07/2025 - 31/12/2025	NP	21/05/2026	2.10	3.4%	0.95
LVMH01	28/04/2026	0.1277	Baht	-	-	27/05/2026	12.20	1.0%	-
MTC	28/04/2026	0.29	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	39.25	0.7%	1
LOREAL80	29/04/2026	0.0263	Baht	-	-	27/05/2026	1.45	1.8%	-
PCE	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.20	3.6%	1
RPH	29/04/2026	0.18	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	5.05	3.6%	1
MGI	30/04/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	6.00	4.2%	0.5
IND	05/05/2026	0.073	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.20	6.1%	0.5
SANOFI80	05/05/2026	0.15275	Baht	-	-	02/06/2026	2.92	5.2%	-
MGT	07/05/2026	0.065	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	2.00	3.3%	0.5
DISNEY19	30/06/2026	0.1027	Baht	-	-	07/08/2026	16.50	0.6%	-
UNIQLO80	28/08/2026	0.05475	Baht	-	-	01/12/2026	13.90	0.4%	-

Source: SET

Exhibit 17: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
ADVANC41C2608A	18/02/2026	ADVANC	JPM	Call	SET	08/08/2026	525
AMATA41C2608A	18/02/2026	AMATA	JPM	Call	SET	08/08/2026	24
AWC41C2608A	18/02/2026	AWC	JPM	Call	SET	08/08/2026	3.3
CPALL41C2608A	18/02/2026	CPALL	JPM	Call	SET	08/08/2026	65
CPN41C2608A	18/02/2026	CPN	JPM	Call	SET	08/08/2026	80
CRC19C2612A	18/02/2026	CRC	YUANTA	Call	SET	12/12/2026	28.25
EA41C2607B	18/02/2026	EA	JPM	Call	SET	09/07/2026	5.1
GPSC41C2608A	18/02/2026	GPSC	JPM	Call	SET	08/08/2026	57.5
KBANK19C2608A	18/02/2026	KBANK	YUANTA	Call	SET	14/08/2026	273
KBANK41P2607A	18/02/2026	KBANK	JPM	Put	SET	09/07/2026	130
SCB41C2607B	18/02/2026	SCB	JPM	Call	SET	08/07/2026	180
STA19C2612A	18/02/2026	STA	YUANTA	Call	SET	12/12/2026	19.9
TLI41C2607A	18/02/2026	TLI	JPM	Call	SET	08/07/2026	15.5
TOP41C2608A	18/02/2026	TOP	JPM	Call	SET	08/08/2026	66.5
VGI41C2608A	18/02/2026	VGI	JPM	Call	SET	08/08/2026	1.88
WHA41C2608A	18/02/2026	WHA	JPM	Call	SET	08/08/2026	5.4

Source: SET