

23 FEBRUARY 2026

SPOTLIGHT ON THAILAND

Published Reports

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- ICHITAN GROUP (ICHI TB) - Accumulate on weakness; Downgrade to HOLD TP THB15.00
- BLUEBIK GROUP (BBIK TB) - Resilient earnings growth; Maintain BUY TP THB25.50
- ASSETWISE (ASW TB) - 4Q25 results at first glance; Maintain BUY TP THB9.00

Results Comments

- CBG (BUY, TP THB50): 4Q25 net profit declined sharply; core profit in line excluding large impairment

Economics

- Trump boosts new tariff rate to 15% a day after announcing 10%
- 'Little reprieve' for Thailand after US tariff ruling
- Asian economies weigh latest Trump tariff moves
- K-Research upgrades Thai growth outlook
- US GDP growth misses expectations

Corporate News

- Origin ramps up non-residential push
- Petrochemical sector faces stagnant year

Indices	Index as of 20-Feb-26	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,480	(1.0)	17.5	1,839
China SHCOMP +	4,082	(1.3)	2.9	
Hong Kong HSI	26,413	(1.1)	3.1	
India SENSEX	82,815	0.4	(2.8)	(1,599)
Indonesia JCI	8,272	(0.0)	(4.3)	(860)
Korea KOSPI	5,809	2.3	37.8	(5,553)
MY FBMKLCI	1,753	0.0	4.3	
PH PCOMP	6,465	0.9	6.8	282
SG FSSTI	5,018	0.3	8.0	
Taiwan TWSE ++	33,606	1.6	16.0	3,139
VN VNINDEX +	1,824	0.6	2.2	(332)
MSCI Emerging	1,567	0.2	11.6	
Nikkei 225	56,826	(1.1)	12.9	
FTSE 100	10,687	0.6	7.6	
CAC 40	8,515	1.4	4.5	
DAX	25,261	0.9	3.1	
Dow Jones	49,626	0.5	3.3	
Nasdaq	22,886	0.9	(1.5)	
S&P 500	6,910	0.7	0.9	
Brent	71.76	(0.7)	17.1	
Dubai	70.10	0.1	14.8	
WTI	66.39	(0.8)	14.9	
GOLD	5,107.45	0.7	19.1	

Trade data (THB m)	Buy (THB m)	Sell (THB m)	Net (THB m)	Share (%) (THB m)
Foreign	47,485	46,841	645	52
Retail	30,812	29,179	1,633	33
Prop Trade	5,738	5,752	(15)	6
Local Institution	6,451	8,715	(2,263)	8
Total Trade	90,486	90,486	0	100

Rates	Last close 20/02/2026	1M ago 20/01/2026	End last yr 31/12/2025	1yr ago 20/02/2025
THB/USD	31.19	31.08	31.51	33.66
Inflation *	(0.66)	(0.28)	(0.28)	1.32
MLR **	6.47	6.47	6.47	6.98
1Y Fixed *	0.84	0.84	0.88	1.48
Govt bond 10Y	1.90	1.80	1.64	2.27

Commodity (USD/bbl)	Last close 20/02/2026	1M ago 20/01/2026	End last yr 31/12/2025	1yr ago 20/02/2025
Brent	71.76	65.88	60.85	74.43
Dubai	70.10	64.60	61.08	75.56
WTI	66.48	61.07	57.42	70.40
Gold	5,107	4,987	4,319	2,952
Baltic Dry	2,043	1,762	1,877	981

(USD/ton)	20-Feb-26	16-Jan-26	19-Dec-25	21-Feb-25
Coal	118.29	110.45	110.10	104.66
% change	9.5	7.1	7.4	13.0

* 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 11 Feb

FSSIA Thailand Research

Jitra Amornthum License no. 014530, Head of Research | +66 2646 9966 | jitra.a@fssia.com
 Songklod Wongchai License no. 018086 | +66 2646 9970 | songklod.won@fssia.com
 Veeravat Virochpoka License no. 047077 | +66 2646 9965 | veeravat.v@fssia.com
 Usanee Liurut License no. 017928 | +66 2646 9758 | usanee.l@fssia.com
 Sureeporn Teewasuwet License no. 040694 | +66 2646 9972 | sureeporn.t@fssia.com
 Thanyatorn Songwutti License no. 101203 | +66 2646 9963 | thanyatorn.s@fssia.com
 Kampon Akaravarinchai License no. 115855 | +66 2646 9964 | kampon.a@fssia.com
 Vatcharut Vacharawongsith License no. 018301 | +66 2646 9969 | vatcharut.v@fssia.com
 Peemapon Nunthakunatip, RA

Thailand Equity Sales:

Manida Sithiseree | +66 2611 3590/91 | manida.s@fnsyus.com
 Chaiyon Rerkkriengkrai | +66 2611 3592/93 | chaiyon.r@fnsyus.com
 Napaporn Klongvanitchakij | +66 2611 3582/83 | napaporn.k@fnsyus.com
 Rattana Detphattharakoson | +66 2611 3580/71 | rattana.d@fnsyus.com
 Siriluk Kiatkosolkul | +66 2611 3584/85 | siriluk.k@fnsyus.com

Thailand Equity Trading:

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Published Reports

SAFE FERTILITY GROUP (SAFE TB) - 2025 profit likely past the trough; Maintain HOLD TP THB7.25

FY2025 net profit fell 21% y-y, but beat our estimate by 10%

We estimate 4Q25 net profit at THB30m, down 15% q-q but up 38% y-y, beating our estimate by 10%. Total revenue came in at THB174m, down 2% q-q but up 4% y-y. Egg retrieval cycles rose to 252 cycles, from 236 in 3Q25 and 238 in 4Q24, mainly because the share of Thai customers increased from 50% to 60%. We also note that 2026 is the Year of the Horse, and some consumers prefer to have children born in that year for auspicious reasons, which could encourage earlier IVF planning to target births in 2026. Genetic testing service revenue rose slightly q-q and y-y in line with the higher number of IVF cases. Gross margin remained strong at 54.6%, slightly down from 54.9% in 3Q25 but up from 53.5% in 4Q24. Operating expenses declined q-q and y-y. For FY2025, net profit totaled THB131m, down 21.7% y-y.

1Q26 and 2026 profit momentum should recover gradually y-y

We expect 1Q26 earnings to be broadly flat q-q due to intense competition and a still-gradual economic recovery, but increase y-y on a low base. We also expect Thailand's 2026 economic conditions to improve as the new government rolls out stimulus and investment measures, which should support consumer confidence and purchasing power and help IVF demand recover.

Upward revisions to 2026–27 net profit forecasts

We raise our 2026–27 net profit forecasts by 13% / 9.4% to THB139m in 2026 (+6% y-y) and THB148m in 2027 (+6.3% y-y). We revise our egg retrieval cycle assumptions from 976 cycles to 1,100 cycles (2026) and 1,180 cycles (2027). We also assume higher revenue from NGG-related services (genetic testing; ~20% of total revenue) in line with the higher egg retrieval volume, supported by easing price competition and the rollout of new technologies, alongside a gradual economic recovery.

New TP THB7.25; maintain HOLD on limited upside

We believe 2025 profit has likely passed its trough, but we still await a clearer recovery trend. If the economy improves in 2026 under a stable new government, it should support consumption and investment sentiment. We revise our TP to THB7.25, based on the sector average P/E of 16x. Given limited upside, we maintain HOLD. SAFE also announced a 2025 dividend of THB0.41/share (6.26% yield) with an XD date of 7 May 2026.

Exhibit 1: SAFE - 4Q25 Earnings Results

Profit & Loss Statement	4Q24	1Q25	2Q25	3Q25	4Q25	Change	
Year to Dec 31	(THB m)	(q-q %)	(y-y %)				
Revenue	172	176	173	178	174	(2)	4
Cost of services	80	77	75	80	79	(1)	1
Gross profit	92	99	99	98	95	(3)	7
Operating costs	64	62	62	59	62	6	(8)
Operating profit	28	37	37	39	33	(16)	39
Other income	5	3	7	6	2	(61)	7
Interest expense	(1)	(1)	(1)	(1)	(1)	(7)	(7)
Profit before tax	34	39	44	44	38	(15)	31
Tax	(8)	(8)	(10)	(9)	(8)	(17)	10
Reported net profit	25	32	34	35	30	(15)	38
Key Ratios (%)	(%)	(%)	(%)	(%)	(%)	(ppt)	(ppt)
Gross margin	53.5	56.5	57.0	54.9	54.6	(0.4)	1.1
SG&A / Sales	37.1	35.5	35.5	33.0	35.7	2.7	(1.3)
Effective tax rate	24.5	20.0	21.9	20.6	20.0	(0.5)	(4.5)

Sources: SAFE, FSSIA estimates

Exhibit 2: Earnings Revision

Key assumptions	New			Previous			% change		
	2025A	2026E	2027E	2025A	2026E	2027E	2025A	2026E	2027E
Revenues (THB m)	702	767	817	676	682	693	-	12.5	17.9
Net profits (THB m)	131	139	148	118	123	135	-	12.9	9.4
Gross profit margin (%)	55.7	55.0	55.0	55.0	55.0	55.0	-	0.0	0.0

Source: FSSIA estimates

ICHITAN GROUP (ICHI TB) - Accumulate on weakness; Downgrade to HOLD TP THB15.00

4Q25 net profit in line, but core profit below expectations

ICHI reported 4Q25 net profit of THB317m (-11.6% q-q, +53.6% y-y). Excluding donation expenses (medical equipment) of THB57m and the BOI tax benefit of THB120.7m from the 200% tax deduction on donation (capped at 10% of full-year profit), core profit would have been THB253m (-29.3% q-q, -6.0% y-y), coming in 10% below our estimate. 4Q25 operating performance was weak overall.

Revenue declined in both domestic and export markets

Total revenue declined 9.0% q-q and 3.3% y-y, driven by softer domestic and export sales. Domestic revenue decreased by 5.8% q-q and 3.0% y-y due to lower green tea sales, although alkaline water continued to grow strongly (+15% q-q). Export revenue declined across both OEM orders and Cambodia, with sales to Cambodia disappearing entirely. To elaborate, export sales (excluding OEM) totaled only THB18m in the quarter (-43.8% q-q, -78.3% y-y).

Operating margin softened

Gross margin fell sharply to 23.5%, down from 25.8% in 3Q25 and 24.6% in 4Q24, due to lower revenue and machinery maintenance shutdowns. SG&A expenses (excluding donations) increased 12.7% q-q (but declined 7.4% y-y) due to seasonality, resulting in SG&A to sales rising to 7.9% from 6.4% in 3Q25. Share of profit from the Indonesia operation improved to THB6m from THB4m in 3Q25 and turned positive compared with a loss in the previous year.

Share price has reached our THB15 TP; downgrade to HOLD

ICHI's 2025 net profit totaled THB1.33b (+1.6% y-y). Excluding land sale gains and tax benefits (as these are non-recurring items), core profit was THB1.17b (-13.0% y-y). The company announced a 2H25 dividend of THB0.60/shr (4% yield), with an XD date of 9 March. Combined with the THB0.55/shr paid in 1H25, total dividends for the year amount to THB1.15/shr, implying a payout ratio of 112%. The share price has already reached our target price of THB15. We downgrade to HOLD and wait for clearer signs of an operational recovery.

Exhibit 3: ICHI – 4Q25 results summary

	4Q24	1Q25	2Q25	3Q25	4Q25	----- Change -----		2024	2025	Change
	(THB m)	(q-q%)	(y-y%)	(THB m)	(THB m)	(y-y%)				
Sales	2,008	1,746	2,264	2,135	1,942	(9.0)	(3.3)	8,594	8,086	(5.9)
Cost of sales	1,513	1,334	1,721	1,584	1,485	(6.2)	(1.9)	6,382	6,124	(4.0)
Gross profit	495	411	542	551	457	(17.1)	(7.6)	2,212	1,962	(11.3)
SG&A	165	121	164	136	153	12.7	(7.4)	582	573	(1.5)
Operating profit	343	299	387	425	336	(21.1)	(2.2)	1,674	1,447	(13.6)
Interest expense	0.3	0.3	0.3	0.3	0.5	84.9	46.2	1.5	1.4	(8.6)
Tax expense	69	60	76	70	88	25.6	27.3	339	294	(13.4)
Profit (loss) sharing	(4)	6	0	4	6	73.0	nm	9	17	79.3
Reported net profit	206	245	407	358	317	(11.6)	53.6	1,306	1,328	1.6
Core profit	269	245	311	358	253	(29.3)	(6.0)	1,343	1,168	(13.0)
Key Ratios (%)						(ppt)	(ppt)	(ppt)		
Gross margin	24.6	23.6	24.0	25.8	23.5	(2.3)	(1.1)	25.7	24.3	(1.5)
SG&A to sales	8.2	6.9	7.2	6.4	7.9	1.5	(0.3)	6.8	7.1	0.3
Operating margin	17.1	17.1	17.1	19.9	17.3	(2.6)	0.2	19.5	17.9	(1.6)
Net margin	10.3	14.0	18.0	16.8	16.3	(0.5)	6.0	15.2	16.4	1.2
Core margin	13.4	14.0	13.8	16.8	13.0	(3.7)	(0.4)	15.6	14.4	(1.2)
Operating statistics (THB m)										
Domestic	1,905	1,630	1,959	1,962	1,848	(5.8)	(3.0)	8,094	7,400	(8.6)
Overseas (incl OEM)	103	115	305	173	94	(45.9)	(9.2)	500	687	37.2
Utilisation rate (%)	71.0	64.0	67.0	64.0	68.0			76.0	65.8	

Sources: ICHI, FSSIA's compilation

BLUEBIK GROUP (BBIK TB) - Resilient earnings growth; Maintain BUY TP THB25.50

Strong 4Q25 earnings growth

4Q25 net profit came in at THB126.7m, up 23.3% y-y and 86.7% q-q. Core profit for 4Q25 was THB126.3m, up 18.6% y-y and 87.1% q-q, beating both our and market's expectations by 23%, mainly due to better-than-expected GPM and higher share of profit from associates. 4Q25 revenue grew 10.2% y-y and 17.7% q-q, in line with our forecast, supported by continued growth in digital transformation and management consulting. This was driven by sustained demand from banking, financial services, and telecom clients.

Resilient profitability improvement

We see the significant improvement for 4Q25's profitability, supported by better operating leverage. 4Q25 GPM rose to 53.9% from 44.9% in 3Q25 and 53.8% in 4Q24, driven by higher staff utilization on a stronger revenue base. SG&A/Sales also declined from economies of scale. In addition, share of profit from associates increased to THB24.1m in 4Q25, up from THB21.8m in 4Q24 and THB14.7m in 3Q25.

2026 earnings is expected to growth 12.8% y-y

The 2025 core profit grew 13.3% y-y. Following the 4Q25 beat and a resilient 2026 outlook, we expect incremental revenue from new Virtual Bank projects (the BOT requires operations to commence around mid-2026), cloud migration, and continued digital transformation work, which should further enhance operating leverage. We therefore raise our 2026–28 earnings forecasts by 8.0%/6.1%/4.5%, respectively. We forecast 2026 profit growth of 12.8% y-y, based on revenue growth of 8.6% y-y (below the company's 20% y-y target). Our current projection is not factoring in any upside from potential M&A yet. For 1Q26, we expect core profit to continue growing y-y but to decline q-q on seasonality.

Maintain BUY with a higher TP of THB25.50/share

We raise a 2026 TP to THB25.5, based on the sector average of 13.3x P/E. Despite the share price rally post-election, valuation remains attractive at 10.6x 2026E P/E, implying a discount to peers and PEG < 1. We reiterate our BUY recommendation. BBIK also announced a dividend of THB0.48/share (implying a 2.4% yield at the current price), with the XD date on 29 Apr 2026.

Exhibit 4: BBIK - 4Q25 earnings result

	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	Change	
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)
Revenue	389	409	347	365	383	451	17.7	10.2
Cost of services	(207)	(189)	(168)	(186)	(211)	(208)	(1.6)	9.9
Gross profit	183	220	179	179	172	243	41.4	10.5
SG&A expenses	(107)	(119)	(113)	(115)	(109)	(125)	15.1	4.9
EBIT	75	101	66	64	63	118	86.6	17.0
Depreciation & amortisation	0	0	0	0	0	0		
EBITDA	75	101	66	64	63	118	86.6	17.0
EBITDA margin (%)	19	25	19	18	16	26	58.5	6.2
Interest expense	(2)	(2)	(2)	(2)	(2)	(2)	(6.5)	(7.0)
Other income	1	3	3	2	1	2	112.5	(32.1)
Associates	23	22	9	10	15	24	63.9	10.6
Extra items	0	(4)	0	0	0	0	16.9	(110.9)
Pretax profit	98	120	76	75	78	143	84.4	18.7
Tax	(6)	(12)	(4)	(3)	(5)	(13)	173.1	9.0
Tax rate (%)	(6)	(10)	(5)	(3)	(6)	(9)	nm	nm
Minorities	4	6	0	(2)	5	3	(37.4)	(45.6)
Net profit	88	103	72	74	68	127	86.7	23.3
Core net profit	88	106	72	73	68	126	87.1	18.6
EPS (THB)	0.44	0.51	0.36	0.37	0.34	0.63	86.7	23.3
Core EPS (THB)	0.44	0.53	0.36	0.37	0.34	0.63	87.1	18.6
Key ratios								
GPM	46.92	53.79	51.58	49.06	44.90	53.92	9.0	0.1
SG&A / Sales	27.57	29.20	32.65	31.53	28.43	27.81	(0.6)	(1.4)
Core profit margin	22.50	26.03	20.82	20.09	17.63	28.02	10.4	2.0

Sources: BBIK, FSSIA's estimate

Exhibit 5: Earnings revision

	Current			Previous			Change		
	2026E	2027E	2028E	2026E	2027E	2028E	2026E	2027E	2028E
Revenues (THB m)	1,678	1,783	1,878	1,629	1,748	1,858	3.0%	2.0%	1.1%
Net profit (THB m)	383	417	449	355	393	430	8.0%	6.1%	4.5%
Core profit (THB m)	383	417	449	355	393	430	8.0%	6.1%	4.5%
GPM (%)	50	50	51	49	49	50	1.0%	1.0%	1.0%
SG&A/Sales (%)	29	29	29	30	29	29	-0.4%	-0.4%	-0.4%
NPM (%)	23	23	24	22	22	23	1.1%	0.9%	0.8%

Sources: BBIK, FSSIA's estimate

ASSETWISE (ASW TB) - 4Q25 results at first glance; Maintain BUY TP THB9.00

Strong 4Q25 profit growth, slightly above estimate

Highlights

- ASW reported a 4Q25 net profit of THB388m (+34% q-q, +147% y-y), slightly above our estimate by 8%, driven by a decline in SG&A to revenue to 19.5%, down from 24.7% in 3Q25 and 30% in 4Q24.
- Overall, core operations were strong and in line with our forecast. The key driver of both q-q and y-y earnings growth was transfers reaching a new high of THB3b (+22% q-q, +49% y-y), as ASW began transferring a sizable new condo, Kave Wonderland, alongside continued backlog realization from its Phuket project.
- Property gross margin remained at a healthy level of 42.6%, increasing from 37.3% in 4Q24, driven by the high-margin Phuket condo and ASW's new project. However, it slightly declined from 44.3% in 3Q25 due to project mix.
- Profit sharing from JVs amounted to THB50m, improving from a profit of THB22m in 3Q25 and a loss of THB6m in 4Q24, supported by one newly completed JV condo, Modiz Avantgarde, that began transfers earlier than originally planned for 1Q26.
- Interest expenses rose both q-q and y-y to THB132m, due to increased transfers from newly completed condo projects.
- For 2025, ASW reported a net profit of THB1.08b (-26% y-y) and a core profit of THB998m (-28% y-y).
- ASW announced a 2025 dividend of THB0.50/share (7% yield), with the XD date set for 30 April 2026.

Outlook

- We expect 1Q26 core profit to decline q-q from the high base in 4Q25, but increase y-y as the company begins transferring two newly completed condos with a combined project value of THB3b—one ASW project that is fully sold out and one JV project that is 77% sold.
- Earnings momentum should accelerate in 2Q26, supported by the completion and transfer of four new condos, particularly two sizable projects in Phuket with strong take-up rates.
- We maintain our 2026 net profit forecast of THB1.5b (+43% y-y), driven by a higher number of condo transfers from 11 newly completed projects.
- We retain our BUY rating with a TP of THB9.0, supported by strong 2026 earnings growth prospects and an undemanding valuation, as the stock is currently trading at 4.6x 2026E P/E and offering a 2026E dividend yield of 8.8%.

Exhibit 6: ASW - 4Q25 results summary

	4Q24	1Q25	2Q25	3Q25	4Q25	Change		2024	2025	Change
	(THB m)	(q-q%)	(y-y%)	(THB m)	(THB m)	(y-y%)				
Total Revenue	2,158	1,692	1,793	2,582	3,160	22.4	46.4	9,792	9,226	(5.8)
Cost of Sales	1,263	1,054	1,024	1,456	1,899	30.4	50.3	5,778	5,432	(6.0)
Gross profit	895	639	768	1,126	1,261	12.0	40.9	4,014	3,794	(5.5)
SG&A	647	455	464	637	615	(3.4)	(5.1)	2,172	2,169	(0.1)
Operating profit	248	184	305	489	646	32.1	161.2	1,842	1,625	(11.8)
Interest Expense	17	49	56	81	132	63.6	665.1	63	317	403.2
Tax Expense	79	35	61	90	151	67.4	91.8	463	337	(27.3)
Associates	(6)	(14)	(42)	22	50	130.6	(953.6)	32	16	(49.6)
Reported net profit	157	201	198	290	388	34.1	146.9	1,457	1,078	(26.1)
Core profit	157	122	198	290	388	34.1	146.8	1,389	998	(28.1)
Key ratios (%)						(ppt)	(ppt)			(ppt)
Property gross margin	37.3	35.6	39.4	44.3	42.6	(1.7)	5.3	40.1	41.3	1.1
Gross margin	41.5	37.7	42.9	43.6	39.9	(3.7)	(1.6)	41.0	41.1	0.1
SG&A / Sales	30.0	26.9	25.9	24.7	19.5	(5.2)	(10.5)	22.2	23.5	1.3
Operating margin	11.5	10.9	17.0	19.0	20.5	1.5	9.0	18.8	17.6	(1.2)
Net margin	7.3	11.9	11.1	11.2	12.3	1.1	5.0	14.9	11.7	(3.2)
Norm margin	7.3	7.2	11.1	11.2	12.3	1.1	5.0	14.2	10.8	(3.4)
Revenue breakdown										
Residential	2,037	1,492	1,604	2,489	3,044	22.3	49.4	9,266	8,629	(6.9)
Rental & Services	121	200	189	93	116	25.1	(4.2)	526	598	13.6
Gross margin by business										
Residential	37.3	35.6	39.4	44.3	43.0	(1.3)	5.7	40.1	41.3	1.1

Sources: ASW; FSSIA's compilation

Results Comments

CBG (BUY, TP THB50): 4Q25 net profit declined sharply; core profit in line excluding large impairment

- CBG reported 4Q25 net profit of THB142m (-76.9% q-q, -81.8% y-y). Excluding a THB518m goodwill impairment on its subsidiary, Carabao Holdings (UK distribution business), a one-time, non-cash item, core profit would have been THB660m (+7.1% q-q, -15.7% y-y), in line with our expectations.
- Total revenue increased 2.6% q-q but declined 5.6% y-y. The q-q growth was driven by higher alcohol distribution revenue (+2.8% q-q, +7.7% y-y) and packaging revenue for alcoholic beverages, which reached a record high of THB411m (+98.6% q-q, +85.1% y-y). Its revenue contribution rose to 7.3% from 3.7% in 4Q24.
- Energy drink revenue, however, fell 4.3% q-q and 19.9% y-y, mainly due to continued weakness in export sales (-6.5% q-q, -51.0% y-y). Revenue from CLMV declined 52.5% y-y, though it recovered 8.7% q-q. Other markets (UK, Yemen, and Afghanistan) dropped both q-q and y-y. Domestic revenue grew below expectations at 1.1% y-y and declined 3.6% q-q.
- Gross margin came in at 26.1%, improving from 25.6% in 3Q25 but lower than 26.7% in 4Q24 due to the sharp decline in export revenue. Gross margin for the core branded energy drink business improved by 0.8ppts q-q to 40.9%, while margin for the packaging business rose sharply by 8.7ppts q-q to 35.8%.
- Excluding the impairment, operating expenses improved (-1.0% q-q, -1.7% y-y), bringing SG&A to sales down to 11.6% from 12.0% in 3Q25, though still above 11.1% in 4Q24.
- CBG's 2025 net profit totaled THB2.32b (-18.4% y-y). Excluding the impairment, core profit was THB2.84b, flat y-y.

Outlook

- In the near term, we remain cautious on 1Q26 core earnings, which could decline both q-q and y-y. Domestic revenue is expected to soften q-q due to seasonality across both energy drinks and alcohol-related businesses. In addition, the average aluminum price in 1Q26TD has continued to rise (+10% q-q, +19.3% y-y) to USD3,131/tonne, marking a 16-quarter high.
- However, we expect a recovery in overseas revenue, particularly in Myanmar, where the new factory began operations in 4Q25. We are also monitoring revenue in Cambodia following the commencement of OEM energy drink production in late December.
- We maintain our 2026 core profit forecast at THB2.89bn (+2% y-y) and reiterate our target price of THB50.
- The company announced a 2H25 dividend of THB0.60/shr (1.3% yield). Combined with the THB0.70/shr paid in 1H25, total dividend for 2025 amounts to THB1.30/shr.

Exhibit 7: CBG – 4Q25 operations summary

	4Q24	1Q25	2Q25	3Q25	4Q25	Change		2024	2025	Change
	(THB m)	(q-q%)	(y-y%)	(THB m)	(THB m)	(y-y%)				
Sales	5,978	5,328	5,577	5,496	5,641	2.6	(5.6)	20,964	22,042	5.1
Cost of sales	4,381	3,866	4,073	4,091	4,168	1.9	(4.9)	15,243	16,198	6.3
Gross profit	1,597	1,462	1,504	1,405	1,473	4.9	(7.8)	5,721	5,844	2.1
SG&A	663	537	553	658	652	(1.0)	(1.7)	2,349	2,400	2.2
Operating profit	977	965	1,001	792	847	7.0	(13.3)	3,572	3,606	0.9
Interest expense	31	25	17	18	21	12.2	(33.1)	146	81	(44.6)
Tax expense	171	191	198	174	174	0.3	2.0	619	736	18.9
Reported net profit	783	760	800	616	142	(76.9)	(81.8)	2,843	2,320	(18.4)
Core profit	783	760	800	616	660	7.1	(15.7)	2,843	2,837	(0.2)
Key Ratios (%)						(ppt)	(ppt)			
Gross margin	26.7	27.4	27.0	25.6	26.1	0.6	(0.6)	27.3	26.5	(0.8)
SG&A / Sales	11.1	10.1	9.9	12.0	11.6	(0.4)	0.5	11.2	10.9	(0.3)
Operating margin	16.3	18.1	17.9	14.4	15.0	0.6	(1.3)	17.0	16.4	(0.7)
Effective tax rate	18.0	20.3	20.0	22.5	21.0	(1.4)	3.0	18.0	20.9	2.8
Net margin	13.1	14.3	14.4	11.2	2.5	(8.7)	(10.6)	13.6	10.5	(3.0)
Core margin	13.1	14.3	14.4	11.2	11.7	0.5	(1.4)	13.6	12.9	(0.7)
Operating Statistics (THB m)										
Branded Own sales	3,432	3,009	3,216	2,872	2,748	(4.3)	(19.9)	12,190	11,845	(2.8)
Branded Own - domestic	2,045	1,699	1,789	2,145	2,068	(3.6)	1.1	6,578	7,701	17.1
Branded Own - overseas	1,387	1,310	1,427	727	680	(6.5)	(51.0)	5,612	4,144	(26.2)
Branded OEM sales	72	59	68	60	58	(3.3)	(19.4)	293	245	(16.4)
3rd party sales	2,251	2,062	2,104	2,357	2,424	2.8	7.7	7,621	8,948	17.4
Other (packaging)	222	198	189	207	411	98.6	85.1	860	1,005	16.9
CBG's market share (%)	25.6	25.6	25.8	26.7	27.6	0.9	2.0	24.5	26.4	1.9
Domestic sales (% of total sales)	76.8	75.4	74.4	86.8	87.9	1.2	11.2	73.2	81.2	8.0
Overseas sales (% of total sales)	23.2	24.6	25.6	13.2	12.1	(1.2)	(11.1)	26.8	18.8	(8.0)
Domestic sales (THB m)	4,590	4,018	4,150	4,769	4,961	4.0	8.1	15,352	17,898	16.6
Overseas sales (THB m)	1,387	1,310	1,427	727	680	(6.5)	(51.0)	5,612	4,144	(26.2)
Overseas sales by destination (THB m)										
CLMV	1,293	1,191	1,275	565	614	8.7	(52.5)	5,000	3,645	
UK	32	31	36	31	23	(25.8)	(28.1)	195	120	
Others (e.g., Afghanistan, Yemen)	62	88	116	131	43	(67.2)	(30.6)	417	379	
Aluminum price (USD per tonne)	2,604	2,625	2,455	2,615	2,846	8.8	9.3	2,458	2,640	7.4
Sugar price (US cent per pound)	21.5	19.4	17.4	16.2	15.1	(7.3)	(29.9)	20.7	16.9	(18.2)
Gross margin (%)										
Branded Own sales	38.7	40.3	39.9	40.0	40.9	0.8	2.2	39.0	40.3	1.2
Branded OEM sales	18.1	15.3	17.6	18.3	15.5	(2.8)	(2.5)	17.1	16.7	(0.3)
3rd party sales	9.0	9.1	7.9	8.0	8.0	0.0	(1.0)	9.2	8.2	(1.0)
Other (packaging)	24.3	25.8	22.2	27.1	35.8	8.7	11.4	24.1	29.4	5.3

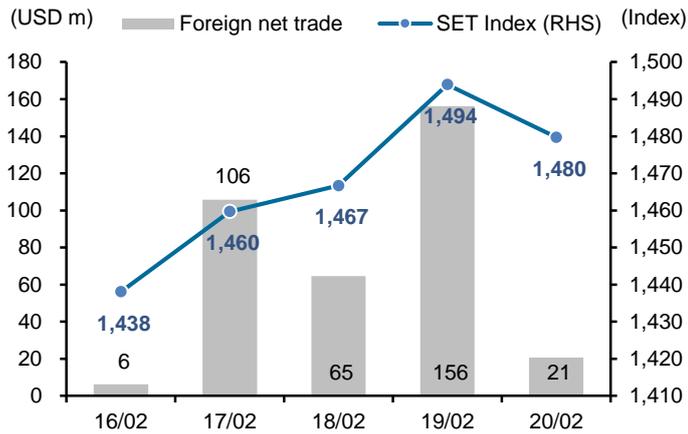
Source: CBG

Economic news

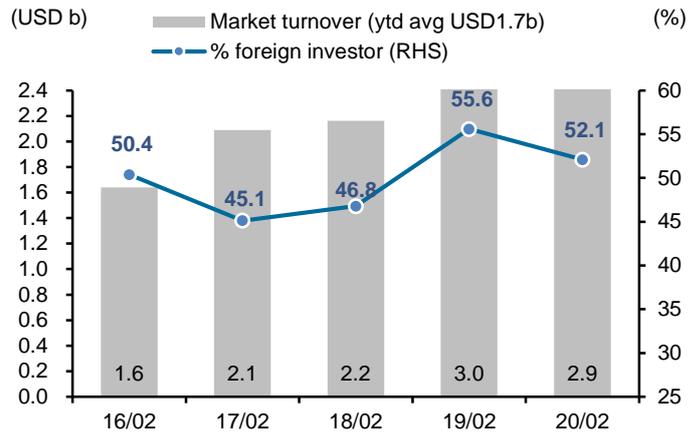
- [Trump boosts new tariff rate to 15% a day after announcing 10%](#) BANGKOK POST: President Donald Trump said he will increase the global 10% tariff he announced one day earlier to 15%, stirring up more economic turbulence as he lashed out at the US Supreme Court over its ruling that his preferred mechanism for applying tariffs was illegal. “I, as President of the United States of America, will be, effective immediately, raising the 10% Worldwide Tariff on Countries, many of which have been ‘ripping’ the U.S. off for decades, without retribution (until I came along!), to the fully allowed, and legally tested, 15% level,” Trump said in a social-media post on Saturday. Trump is rushing to preserve his trade agenda following the court’s ruling against his use of an emergency-powers law to impose his so-called reciprocal tariffs around the world and to use levies as a cudgel to bend foreign governments to his will. Enraged by the decision, Trump initially imposed a 10% global tariff on foreign goods on Friday, hours after the high court ruling, as he seeks to maintain the duties he insists are key to his economic and national security power. But his post on Saturday made clear he had decided that 10% was not enough, even though he said on Friday, “Every single thing I said today is guaranteed certainty.” The president’s efforts to restore and maintain the tariffs underscored the economic volatility ahead. The tools he is left with are less nimble than the sweeping authority he had claimed under emergency powers and will be subjected to fresh legal challenges. Additional details were not immediately forthcoming on how soon the 15% tariff would go into effect. The initial 10% tariffs Trump announced on Friday were scheduled to go into effect on Feb. 24 at 12:01 a.m. Washington time, according to a White House fact sheet.
- [‘Little reprieve’ for Thailand after US tariff ruling](#) BANGKOK POST: The issue of US tariffs is expected to intensify now that the US Supreme Court has struck down President Donald Trump’s use of an emergency powers law to impose them, Thai exporters and economists say. The high court voted 6–3 on Friday to uphold a lower court decision that Mr Trump’s use of the International Emergency Economic Powers Act (IEEPA) to impose retaliatory tariffs was unconstitutional. Under the Constitution, it said, authority to levy tariffs is reserved for Congress. The ruling applies only to the tariffs imposed under the IEEPA, which accounted for about half of all tariff revenue collected since new levies were imposed on dozens of US trading partners last year. The US has imposed a 19% reciprocal tariff on Thai goods since August 2025, with ongoing negotiations aimed at reducing the rate. Thailand has proposed purchasing certain American products such as aircraft, weapons, energy and agricultural goods in return for a potential decrease in tariffs. In response to the court’s decision, Mr Trump has announced a 10% global tariff on imported foreign goods, in addition to the normal (non-IEEPA) tariffs already applied. This measure will take effect for 150 days starting on Tuesday, according to the White House.
- [Asian economies weigh latest Trump tariff moves](#) BANGKOK POST: US trading partners in Asia started weighing fresh uncertainties on Saturday after President Donald Trump vowed to impose a new tariff on imports, hours after the Supreme Court struck down many of the sweeping levies he used to launch a global trade war. The court’s ruling invalidated a number of tariffs that the Trump administration had imposed on Asian export powerhouses from China and South Korea to Japan and Taiwan, the world’s largest chip maker and a key player in tech supply chains. Within hours, Trump said he would impose a new 10% duty on US imports from all countries starting on Tuesday for an initial 150 days under a different law, prompting analysts to warn that more measures could follow, threatening more confusion for businesses and investors. Thailand faces a baseline 19% tariff rate at present and negotiations are continuing on a broader trade agreement with the US, acting Commerce Minister Suphatee Suthumpun has said. Nantapong Chiralerspong, head of the ministry’s Trade Policy and Strategy Office, told Reuters the ruling might benefit Thai exports as uncertainty would drive a new round of “frontloading”, where shippers race to move goods to the US, fearing even higher tariffs. Other local analysts have noted that the 10% rate would replace the 19% rate in many cases, but it might also be applied more broadly on some goods that face lower tariff rates. In Japan, a government spokesman said Tokyo “will carefully examine the content of this ruling and the Trump administration’s response to it, and respond appropriately”.
- [K-Research upgrades Thai growth outlook](#) BANGKOK POST: Following a surprise growth result for the fourth quarter of 2025 and an improved performance over the past year, Kasikorn Research Center (K-Research) has upgraded its outlook for the Thai economy. The research house raised its 2026 GDP growth forecast to 1.9% from 1.6%, while its 2027 projection increased to 2.4% from 2.0%. The improved outlook is supported by greater political stability under the new government and stronger prospects for foreign direct investment (FDI). K-Research also upgraded its Thai export forecast to growth of 1.5% from a contraction of 2%, driven largely by the electronics sector, in line with the global expansion of artificial intelligence-related industries. According to Burin Adulwattana, managing director and chief economist of the centre, foreign fund inflows -- both FDI and portfolio flows -- are expected to improve this year, supported by investor confidence in the new government and its policies, particularly the medium-term fiscal framework and the planned transformation of the agricultural sector. The fiscal framework has helped reassure foreign investors that Thailand’s sovereign credit rating is unlikely to be downgraded, he said.
- [US GDP growth misses expectations](#) BANGKOK POST: US economic growth cooled much more than expected in the final months of 2025, government estimates showed Friday, capping the first year of Donald Trump’s return to the presidency. The Republican leader was quick to blame a lengthy government shutdown last year for the deceleration in growth, pinning the responsibility on Democratic lawmakers in a social media post right before the latest data was released. The world’s biggest economy expanded at a 1.4% annual rate in the October to December period last year, the Department of Commerce said. This was significantly below the 2.5% pace that analysts had forecast for the quarter. Full-year GDP growth, in turn, came in at 2.2% in 2025, lower than the 2.8% figure for the previous year.

Corporate news

- **[Origin ramps up non-residential push](#)** BANGKOK POST: SET-listed developer Origin Property aims to increase the contribution of non-residential revenue to two-thirds of total profit within 5-10 years, up from an estimated 50% this year, as it diversifies into hotels, services and warehouses. Chief executive Peerapong Jaroon-ek said the company has diversified its portfolio to meet changing demand and circumstances, as the non-residential segment generates recurring income. Last year the company's service, hotel and warehouse segment contributed around 45% of total net profit, while 55% was derived from residential sales. The non-residential share is expected to increase to 50% this year. "We are not concerned about selling fewer houses or condos in the future," he said. "If Thailand can attract more foreign tourists and potential buyers, residential sales will grow. If not, we can generate income from operating hotels or apartments." In 2025, the company sold two hotels in Bangkok for 1.3 billion baht, generating a 20% internal rate of return, compared with 10% from property operations. Origin also sold warehouses and land last year, generating an additional 385 million baht in cash.
- **[Petrochemical sector faces stagnant year](#)** BANGKOK POST: Thailand's petrochemical industry is expected to confront another flat year, with leading firms pressured to adjust by cutting costs and rolling out value-added products to stay afloat. Oversupply from China, geopolitical tensions and stricter environmental regulations are among the key factors dragging down the sector. Industry executives note the prolonged overcapacity, which dates back to the pandemic years, has left producers struggling to balance supply and demand, while global uncertainty continues to erode margins and investment confidence. IRPC, the flagship petrochemical arm of PTT Plc, unveiled a series of strategies to safeguard liquidity, including asset sales, leasing and a recent 11-billion-baht bond issuance. President and chief executive Terdkiat Prommool said the company will prioritise domestic sales under a "domestic first" strategy to cushion against global volatility.

Exhibit 8: Foreign fund flow and SET Index

Source: Bloomberg

Exhibit 9: Foreign participation

Source: Bloomberg

Exhibit 10: Index performance

	SET Index		Index performance (% change)									
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem	
% of SET Index			19%	13%	10%	7%	4%	4%	2%	7%	1%	
Current	1,479.71	(1.0)	(1.2)	1.3	(0.9)	(2.8)	(1.7)	(1.6)	(1.1)	(0.7)	(1.6)	
-5D	1,430.41	3.4	2.3	7.5	0.1	3.7	1.8	2.6	0.4	0.1	1.6	
-1M	1,314.39	12.6	15.0	10.6	13.5	16.1	5.2	12.3	5.7	8.3	11.4	
-3M	1,254.40	18.0	27.3	14.6	21.6	15.2	4.3	21.1	17.1	16.5	36.1	
-6M	1,253.39	18.1	20.1	21.6	24.2	6.4	(3.4)	12.5	0.5	9.4	0.3	
-1Y	1,246.21	18.7	16.3	22.8	21.5	(16.0)	(5.5)	(0.8)	26.4	(2.6)	18.1	
WTD	1,479.71	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MTD	1,325.62	11.6	14.9	11.2	11.8	13.7	5.2	12.2	6.8	9.2	8.6	
QTD	1,259.67	17.5	23.0	9.0	20.3	15.6	5.4	15.5	16.1	7.1	30.7	
End of last year	1,259.67	17.5	23.0	9.0	20.3	15.6	5.4	15.5	16.1	7.1	30.7	

Source: Bloomberg

Exhibit 11: 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	1,479.71	17.5	32.88	55,187	1,679	1,818	(1,159)	491	(1,171)	1,559
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	1,479.71	27.8	31.29	56,679	1,811	1,818	(1,159)	491	(1,171)	1,559
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	1,479.71	22.9	31.31	67,127	2,144	1,677	(1,670)	195	(224)	130
2026YTD	1,479.71	17.5	32.88	55,187	1,679	1,818	(1,159)	491	(1,171)	1,559
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)
18/2/2026	1,466.67		31.30	67,651	2,161	65	(56)	13	(21)	56
19/2/2026	1,493.91		31.17	94,764	3,040	156	(190)	53	(19)	(127)
20/2/2026	1,479.71		31.19	90,486	2,901	21	52	(0)	(73)	14

Source: Bloomberg

Exhibit 12: Upcoming events

Date Time	Event	Period	Survey	Actual	Prior
2/20/2026 2:30	Gross International Reserves	13-Feb	--	\$292.4b	\$289.7b
2/20/2026 2:30	Forward Contracts	13-Feb	--	\$22.1b	\$22.2b
2/22/2026 22:30	Customs Exports YoY	Jan	8.00%	--	16.80%
2/22/2026 22:30	Customs Imports YoY	Jan	10.00%	--	18.80%
2/22/2026 22:30	Customs Trade Balance	Jan	-\$2025m	--	-\$352m
2/23/2026 22:30	Car Sales	Jan	--	--	75121
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	0.30%	--	2.52%
2/26/2026 23:00	Capacity Utilization ISIC	Jan	--	--	57.6
2/27/2026 2:00	BoP Current Account Balance	Jan	\$1500m	--	\$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
2/27/2026 2:30	Gross International Reserves	20-Feb	--	--	\$292.4b
2/27/2026 2:30	Forward Contracts	20-Feb	--	--	\$22.1b
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 13: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
STOWER	2/3/2026	18/2/2026	Common	0.015	Baht	1 : 9.84645	21/04/2026 - 27/04/2026	40000000000
PLE	6/3/2026	22/1/2026	Common	0.2	Baht	1 : 1	25/03/2026 - 31/03/2026	1815757276

Source: SET

Exhibit 14: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Delta Electronics Thai (DELTA)	Mr Chern-Lin Chen	Common Shares	2/18/2026	6,100	225.18	Buy	1.37
Delta Electronics Thai (DELTA)	Mr Chern-Lin Chen	Common Shares	2/19/2026	5,000*	225.00	Buy	1.13
Delta Electronics Thai (DELTA)	Mr Chern-Lin Chen	Common Shares	2/19/2026	1,800	234.44	Buy	0.42
IMPACT Growth Real Estate Investment Trust (IMPACT)	Supawat Kitwimontrakul	Warrant	2/13/2026	10,000	10.60	Buy	0.11
Sahamitr Pressure Container (SMPC)	Benjawan Tharincharoen	Common Shares	2/19/2026	33,800	9.30	Buy	0.31
Energy Thai Trading Hub (ETTH26)	Kanvara Tatham	Common Shares	2/18/2026	1,000,000	3.20	Sell	3.20
LTMH (LTMH)	Ake Tangkananond	Common Shares	2/19/2026	100,000	4.51	Buy	0.45

Source: *Revoked by Reporter; SEC

Exhibit 15: Upcoming XM [1/6]

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
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 PCL. Building, 4th floor, 37/7 Suttisarnvinijchai 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, Prakanong, 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 PCL's meeting room, 2nd Floor, Building B, located at 189 Jaymart Building, Ramkhamhaeng Road, Rat Phatthana, Saphan Sung, 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
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, Mueang Samut Sakhon, Samut Sakhon 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 (4thIntersection), 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

Source: SET

Exhibit 16: Upcoming XM [2/6]

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
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, Khlong Tan, Khlong Toei, Bangkok 10110.
BCP	2/3/2026	10/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the Amendment to the Company's Articles of Association	Electronic meeting
DRT	2/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	at the Pinnacle Room 4-6, 4th Floor, Intercontinental Bangkok Hotel, 971, 973 Ploenchit Rd, Lumpini, Pathumwan, Bangkok.
GULF	2/3/2026	10/4/2026	Cash dividend payment,Changing The director(s)	at the Ballroom, The Conrad Bangkok Hotel, 87, Wireless Road, Lumpini, Pathumwan, Bangkok
HENG	2/3/2026	17/4/2026	Cash dividend payment,Changing The director(s)	69 Moo 7, San Sai Noi, Sansai, Chiang Mai 50210
I2	2/3/2026	27/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives	Electronic meeting
IRPC	2/3/2026	7/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
ITC	2/3/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
ITNS	2/3/2026	27/4/2026	Cash dividend payment,Changing The director(s)	The Quarter Ratchayothin by UHG, Jubilee Meeting Room, 19th Floor, located at 1799 Phahonyothin Road, Chatuchak Subdistrict, Chatuchak District, Bangkok.
JMART	2/3/2026	9/4/2026	Omitted dividend payment,Changing The director(s)	Jaymart Group Holdings PCL's meeting room, 2nd Floor, Building B, located at 189 Jaymart Building, Ramkhamhaeng Road, Rat Phatthana, Saphan Sung, Bangkok 10240
JMT	2/3/2026	9/4/2026	Cash dividend payment,Changing The director(s)	Jaymart Group Holdings PCL's meeting room, 2nd Floor, Building B, located at 189 Jaymart Building, Ramkhamhaeng Road, Rat Phatthana, Saphan Sung, Bangkok 10240
LTMH	2/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
MTC	2/3/2026	22/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)	Electronic meeting
SMART	2/3/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Chonprateep Meeting Room, Chonprateep Building, 2nd Floor, 39/1 Moo 1, Sukhumvit Road, Huai Kaphi, Mueang Chonburi, Chonburi
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
STOWER	2/3/2026	27/3/2026	Capital increase,Acquisition and disposition of assets / Acquisition or Disposition of Assets ,Connected transaction, To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction	Electronic meeting
TEKA	2/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
THANI	2/3/2026	1/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
TTB	2/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting (e-AGM)
TU	2/3/2026	8/4/2026	Cash dividend payment,Changing The director(s)	E-Meeting
3BBIF	4/3/2026	-	Fund management,Financial position and performance, Appointment of auditors and audit costs,To acknowledge the payment of dividends and capital reductions for the year 2025	via email at 3bbif_2way@bblam.co.th 01/04/2026 - 24/04/2026
AAI	4/3/2026	9/4/2026	Cash dividend payment,Connected transaction,Changing The director(s)	Headquarters, 55/2 Moo 2, Rama 2 Road, Bang Krachao, Mueang, Samut Sakhon 74000
AI	4/3/2026	8/4/2026	Cash dividend payment,Changing The director(s), Consideration and approval to submit to the shareholders' meeting for approval of amendments to the Company's Articles of Association, Section 6, Articles 33 and 42	Hybrid meeting format, at the meeting room on the 5th floor of Asian Insulator Public Company Limited, 254 Seri Thai Road, Khannayao Subdistrict, Khannayao District, Bangkok 10230
AIE	4/3/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Asian Insulators Public Company Limited 5th floor, 254 Seri Thai Road, Kannayao, Bangkok and e-Meeting
AIT	4/3/2026	9/4/2026	Cash dividend payment,Changing The director(s)	Broadcast from Avani Ratchada Bangkok Hotel

Source: SET

Exhibit 17: Upcoming XM [3/6]

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
AMARC	4/3/2026	20/4/2026	Cash dividend payment,Changing The director(s)	Grand Fowing
BBGI	4/3/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
BCPG	4/3/2026	9/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)	Electronic meeting
BRRGIF	4/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	via email at brrgif_agm@bblam.co.th 01/04/2026 - 24/04/2026
GC	4/3/2026	1/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
GFPT	4/3/2026	3/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
GLAND	4/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
IFS	4/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	The Wanalai Ballroom, 12th Floor, Grande Centre Point Lumpini Hotel, 1188 Rama 4 Road, Tungmahamek, Sathorn, Bangkok 10120
KWC	4/3/2026	7/4/2026	Cash dividend payment,Changing The director(s)	S31 Hotel Bangkok
L&E	4/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
LHHOTEL	4/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	1) E- mail: property@lhfund.co.th, 2) Registered postal service by send to LAND AND HOUSES FUND MANAGEMENT COMPANY LIMITED, Infrastructure and Property Fund Department, 1 Q House Lumpini Building, 14th Floor, South Sathon Road, Tungmahamek, Sathon, Bangkok 10120, Thailand 3) Telephone Number: 02-286-3484 Ext. 420-425 (office hours). 17/04/2026 - 30/04/2026
LHRREIT	4/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	1) E- mail: property@lhfund.co.th, 2) Registered postal service by send to LAND AND HOUSES FUND MANAGEMENT COMPANY LIMITED, Infrastructure and Property Fund Department, 1 Q House Lumpini Building, 14th Floor, South Sathon Road, Tungmahamek, Sathon, Bangkok 10120, Thailand 3) Telephone Number: 02-286-3484 Ext. 420-425 (office hours). 17/04/2026 - 30/04/2026
LHSC	4/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	1) E- mail: property@lhfund.co.th, 2) Registered postal service by send to LAND AND HOUSES FUND MANAGEMENT COMPANY LIMITED, Infrastructure and Property Fund Department, 1 Q House Lumpini Building, 14th Floor, South Sathon Road, Tungmahamek, Sathon, Bangkok 10120, Thailand 3) Telephone Number: 02-286-3484 Ext. 420-425 (office hours). 17/04/2026 - 30/04/2026
NCAP	4/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	Tanjong Pagar 1 Meeting Room, 8th Floor, Amara Bangkok Hotel. No. 180/1 Surawong Road, Si Phraya Sub-district, Bang Rak District, Bangkok 10500 (Physical Meeting) or Via Electronic Media
PHOL	4/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
PM	4/3/2026	22/4/2026	Cash 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
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
PT	4/3/2026	21/4/2026	Cash 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
QHBREIT	4/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	1) E- mail: property@lhfund.co.th, 2) Registered postal service by send to LAND AND HOUSES FUND MANAGEMENT COMPANY LIMITED, Infrastructure and Property Fund Department, 1 Q House Lumpini Building, 14th Floor, South Sathon Road, Tungmahamek, Sathon, Bangkok 10120, Thailand 3) Telephone Number: 02-286-3484 Ext. 420-425 (office hours). 17/04/2026 - 30/04/2026
QHHRREIT	4/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	1) E- mail: property@lhfund.co.th, 2) Registered postal service by send to LAND AND HOUSES FUND MANAGEMENT COMPANY LIMITED, Infrastructure and Property Fund Department, 1 Q House Lumpini Building, 14th Floor, South Sathon Road, Tungmahamek, Sathon, Bangkok 10120, Thailand 3) Telephone Number: 02-286-3484 Ext. 420-425 (office hours). 17/04/2026 - 30/04/2026
S11	4/3/2026	2/4/2026	Cash dividend payment,Changing The director(s)	S 11 GROUP PCL. located on 888 Soi.Chatuchot 10, Chatuchot Rd., Ao-Ngeon, Saimai, Bangkok 10220
SCB	4/3/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
SNC	4/3/2026	31/3/2026	Omitted dividend payment,Changing The director(s)	At a meeting room of SNC Former Public Company Limited, 333/3 Moo 6 Bang Phriang Sub-district, Bang Bo District, Samutprakarn
STA	4/3/2026	9/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives	Electronic meeting
STGT	4/3/2026	9/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment to the Company's objectives and Clause 3 of the Company's Memorandum of Association	Electronic meeting

Source: SET

Exhibit 18: Upcoming XM [4/6]

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
TAE	4/3/2026	23/4/2026	Omitted dividend payment,Changing The director(s)	Grand Ballroom, 3rd Floor, The Okura Prestige Bangkok, 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330
TASCO	4/3/2026	9/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendments to the Company's Affidavit	5th Floor Auditorium, Tipco Tower 1, 118/1 Rama 6 Rd., Phayathai Sub-district, Phayathai District, Bangkok 10400
TCAP	4/3/2026	3/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
TFG	4/3/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
TPS	4/3/2026	20/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
VPO	4/3/2026	21/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
YONG	4/3/2026	29/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
AF	5/3/2026	21/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
ASIAN	5/3/2026	10/4/2026	Cash dividend payment,Changing The director(s)	Headquarters Asian Sea Corporation PCL No. 55/2 Moo. 2 Rama 2 Road, Bang Krachao, Mueang, Samut Sakhon Province 74000
ASW	5/3/2026	23/4/2026	Cash dividend payment,Capital increase,Changing The director(s)	Electronic meeting
BAREIT	5/3/2026	9/4/2026	Cash dividend payment	By electronic (E- AGM) meeting
BEC	5/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
BKD	5/3/2026	9/4/2026	Cash dividend payment,Changing The director(s)	Meeting of Shareholders to an electronic meeting (E-AGM)
BLA	5/3/2026	8/4/2026	Cash dividend payment,Changing The director(s)	Hybrid Meeting at the "Chin Sophonpanich" auditorium, on 11th floor, Head Office Building, Bangkok Life Assurance PCL., No. 1415, Krungthep-Nonthaburi Road, Wongsawang, Bangsue, Bangkok
CBG	5/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
D	5/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Bangkok International Dental Hospital, 7th floor located at 98, Soi Sukhumvit 2, Sukhumvit Road, Khlong Toei, Bangkok.
DIF	5/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	Online Form via QR Code 09/04/2026 - 30/04/2026
DMT	5/3/2026	27/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives	Electronic meeting
DOHOME	5/3/2026	21/4/2026	Capital increase,Changing The director(s),Cash and stock dividend payment	Electronic Meeting (E-AGM)
KDH	5/3/2026	3/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
KIAT	5/3/2026	2/4/2026	Cash dividend payment,Changing The director(s)	DAP e-Shareholder Meeting System
LIT	5/3/2026	2/4/2026	Omitted dividend payment,Changing The director(s)	ASIC Room MS Siam Tower, Rama 3 Road, Chongnonsi, Yannawa Bangkok 10120
MGT	5/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Megachem (Thailand) Public Company Limited office
NYT	5/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	at Cattleya Room, Rama Gardens, no. 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210.
ORN	5/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Meeting Room, Headquarters, Ornsirin Holding PCL
PCE	5/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
POLY	5/3/2026	27/3/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
PTT	5/3/2026	10/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
SABINA	5/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Branch of Company 7th Floor, Main Conference Room ,12 Arunamarin Road, Arunamarin, Bangkoknoi, Bangkok 10700
SAK	5/3/2026	22/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)	Electronic meeting
SAT	5/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Be conducted through electronic means (E-AGM) only
SCCC	5/3/2026	30/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives	Electronic meeting
SPRC	5/3/2026	10/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
SPREME	5/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)	The Hole in one Meeting Room, Phothalai Bangkok, 28 Soi Yothisinphatthana 3, Praditmanutham Rd, Khlongchan, Bangkok, Bangkok 10240
SPRIME	5/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	E-mail : info@sprimegrowth.com 16/04/2026 - 30/04/2026
TERA	5/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	Terabyte Plus Co., Ltd. (Public Company) USA Meeting Room, 12th Floor, No. 230, CS Tower Building Ratchadapisek Road, Huai Khwang Subdistrict, Huai Khwang District, Bangkok
TITLE	5/3/2026	20/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the extension of the validity period of the allocation of newly issued ordinary shares under the General Mandate to a private placement	Electronic meeting
TMT	5/3/2026	3/4/2026	Cash dividend payment,Capital increase,The issuance of convertible securities,Changing The director(s),The allocation of newly issued ordinary shares to accommodate the exercise of warrants	Electronic meeting

Source: SET

Exhibit 19: Upcoming XM [5/6]

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
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
ASEFA	6/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting. The meeting control and live broadcast will be conducted from the meeting room of ASEFA Public Company Limited.
ASIA	6/3/2026	10/4/2026	Cash dividend payment,Changing The director(s)	King Petch Room, ASIA Hotel, Rajatevi Bangkok
ATP30	6/3/2026	27/3/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
BBIK	6/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
GPI	6/3/2026	1/4/2026	Cash dividend payment,Changing The director(s)	Room Jupiter 4-5, Impact Muang Thong Thani
JPARK	6/3/2026	20/4/2026	Cash dividend payment,Changing The director(s)	THE MITR-TING ROOM meeting room, 5th floor Samyan Mitrtown Building
MAJOR	6/3/2026	7/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)	Electronic meeting (E-AGM)
MICRO	6/3/2026	24/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives	Electronic meeting At Micro Leasing Public Company Limited Head Office
PL	6/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
SAAM	6/3/2026	23/4/2026	Omitted dividend payment,Capital increase,Changing The director(s)	Thonglo 2 Room of Grande Centre Point Sukhumvit 55 Hotel, 300 Sukhumvit Soi 55 (Thonglor), Klongton Nua, Wattana, Bangkok
SAF	6/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)	Ratchaphruek Ballroom, Park village Rama 2, No. 1/1 Rama II Soi 56, Samae Dam Sub-District, Bangkhunthien District, Bangkok 10150
SAFE	6/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
SINO	6/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Pimarn Ballroom, Grande Centre Point Lumpini Bangkok Hotel, 1188 Rama 4 Road, Sathon, Thungmahamek, Bangkok 10120
TIPCO	6/3/2026	10/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's article of association - To consider and approve the amendment of company's objectives	at the Head Office, Meeting Room, 5th Floor, Tipco Building, No. 118/1 Rama 6 Road, Phayathai Subdistrict, Phayathai District, Bangkok 10400.
VL	6/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	Grande Centre Point Ploenchit Hotel
WORK	6/3/2026	3/4/2026	Omitted dividend payment,Changing The director(s)	by electronic means only (e-AGM)
AIMCG	9/3/2026	24/4/2026	Agenda 1 To acknowledge the key issues regarding REIT management and future management plan - Agenda 2 To acknowledge financial position and performance of AIMCG for the year 2025 ending 31 December 2025 - Agenda 3 To acknowledge the appointment of a	Crowne Room 1 - 3, 21st floor, Crowne Plaza Bangkok Lumpini Park Hotel, 952, Rama IV Road, Suriya Wong Sub-district, Bangrak District, Bangkok
AIMIRT	9/3/2026	24/4/2026	Agenda 1 To acknowledge the key issues regarding REIT management and future management plan - Agenda 2 To acknowledge financial position and performance of AIMIRT for the year 2025 ending 31 December 2025 - Agenda 3 To acknowledge the appointment of	Crowne Room 1 - 3, 21st floor, Crowne Plaza Bangkok Lumpini Park Hotel, 952, Rama IV Road, Suriya Wong Sub-district, Bangrak District, Bangkok
CPN	9/3/2026	29/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
GBX	9/3/2026	17/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
ICHI	9/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
MGI	9/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
PR9	9/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	through the format of electronic
TVT	9/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives	Thunder Studio (Town in Town), No. 429 Soi Phraya Prasert School, Phlapphla Sub-district, Wang Thong Lang District Bangkok 10310.
UAC	9/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
ALUCON	10/3/2026	27/4/2026	Cash dividend payment,Changing The director(s)	Room MR211 second floor of Bangkok International Trade & Exhibition Centre (BITEC) located at No. 88 Bangna - Trad Road, Km.1, Bangna District Bangkok Metropolitan, Thailand
DDD	10/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
ICC	10/3/2026	27/4/2026	Cash dividend payment,Connected transaction,Changing The director(s)	the Kingbridge Hall 4th floor, Kingbridge Tower No. 989 Rama 3 Road, Bangpongpan Sub-district, Yannawa District, Bangkok 10120
INSET	10/3/2026	21/4/2026	Cash dividend payment,Changing The director(s)	Infraset Public Company Limited, Meeting Room 2 Floor, 165/37-39 Ram Intra Road, Anusawari, Bang Khen, Bangkok 10220
NER	10/3/2026	10/4/2026	Cash dividend payment,Changing The director(s)	at the Company's headquarters meeting room, No. 398, Moo 4, Khok Ma Subdistrict, Prakhon Chai District, Buriram Province 31140, in a hybrid meeting format (Hybrid Meeting), where shareholders can attend the meeting at the meeting venue or electronically (E-AGM)
OHTL	10/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
TMI	10/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Park Village Rama 2, no. 1/1 Rama II Soi 56, Samaedam, Bangkhunthian, Bangkok
UPOIC	10/3/2026	10/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting : broadcasted on the 6th Floor Conference Room at the Head Office, No.64 Soi Bangna-Trad 25, Khwaeng Bangna Nuea, Khet Bangna, Bangkok 10260
NAT	11/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
PREB	11/3/2026	23/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)	Jupiter Room 4-5 Challenger, Impact Exhibition Center, Muang Thong Thani and via E-AGM

Source: SET

Exhibit 20: Upcoming XM [6/6]

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
RCL	11/3/2026	17/4/2026	Cash dividend payment,Changing The director(s)	Panjathani Conference Center, Ratchada Room, 2nd Floor, 127/2, Panjathani Tower, Nonsi Road (Ratchadaphisek Road), Chongnonsi Sub-District, Yannawa District, Bangkok 10120 and E-Meeting
BE8	12/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
LPH	12/3/2026	20/4/2026	Cash dividend payment,Changing The director(s)	at 3rd floor, the Ballroom ,The Grand Fourwings Convention Hotel, Bangkok, located at 333 Srinakarin Road, Huamark, Bangkok, Bangkok.
PK	12/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's article of association	the Meeting Room 3108, 1st Floor, No. 348 Chalerm Prakiat Rama 9 Road, Nongbon, Pravate, Bangkok.
PLUS	12/3/2026	24/4/2026	Omitted dividend payment,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	Electronic meeting
RPH	12/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
TIGER	12/3/2026	10/4/2026	Omitted dividend payment,Changing The director(s)	Wissawa-piwat, 7th fl., The Council of Engineers 1616/1 Lat Phrao Road, Wangthonglang, Bangkok 10310
IND	13/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
UMS	13/3/2026	23/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
ALT	16/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
WGE	16/3/2026	28/4/2026	Omitted dividend payment,Capital increase,Changing The director(s)	Electronic meeting
XPG	16/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
BH	17/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)	Electronic meeting at the main conference room, 21st floor, Building A, 33 Soi 3 (Nana Nua) Sukhumvit Road, Khlong Toei Nua, Vadhana, Bangkok
KJL	19/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)	Company's meeting room, No. 61 and 61/5 Moo 8 Soi Wiroonrat, Setthakit road, Thamai Sub-district, Kratumban District, Samut Sakhon Province, Thailand (Physical) and through electronic media (e-AGM)
LANNA	19/3/2026	20/4/2026	Cash dividend payment,Changing The director(s)	at the Grand Ballroom, 3rd floor, the Okura Prestige Bangkok Hotel, 57 Wireless Road, Lumpini, Pathumwan, Bangkok
NTV	19/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Conference room 6th floor Nonhavej Hospital Public Company Limited
PDG	19/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	Pinklao Room 1, 9 Floor, Royal City Hotel No. 798, 800 Boromratchonnane Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700
SFT	19/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)	Siam@Siam Design Hotel Bangkok
SPG	19/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)	At the Rachadramnern Room of the Royal Princess Hotel located on 269 Larnluang Road , Pomprab, Bangkok Thailand.
COMAN	24/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
MORE	24/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
TRV	26/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
JAK	30/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)	At the meeting room of Jakpaisan Estate Public Company Limited, 153/3 Moo 6, Bang Phun Subdistrict, Mueang Pathum Thani District, Pathum Thani Province 12000.
TRUE	30/3/2026	30/4/2026	Cash dividend payment,Changing The director(s)	the Auditorium on 21st Floor, True Tower, located at No. 18 Ratchadaphisek Road, Huai Khwang Sub-District, Huai Khwang District, Bangkok, and through electronic means.
KPNREIT	8/4/2026	29/4/2026	Fund management,Financial position and performance,Appointment of auditors and audit costs	KPN Tower

Source: SET

Exhibit 21: Upcoming XD [1/5]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BOL	23/02/2026	0.175	Baht	01/07/2025 - 31/12/2025	NP	17/04/2026	5.50	3.2%	0.1
OR	23/02/2026	0.3	Baht	-	RE	29/04/2026	14.40	2.1%	10
PTTEP	23/02/2026	4.65	Baht	-	RE	22/04/2026	137.00	3.4%	1
GLOBAL	24/02/2026	0.184115226	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	8.30	2.2%	1
GLOBAL	24/02/2026	27 : 1	Share	01/01/2025 - 31/12/2025	NP	07/05/2026	8.30	-	1
JNJ03	24/02/2026	0.01634	Baht	-	-	07/04/2026	3.80	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	2.12	4.7%	1
PTTGC	24/02/2026	0.5	Baht	-	RE	24/04/2026	27.00	1.9%	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	4.52	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	43.25	2.2%	10
INETREIT	25/02/2026	0.0675	Baht	01/12/2025 - 31/12/2025	Both	12/03/2026	12.60	0.5%	10
KPNREIT	25/02/2026	0.0592	Baht	01/10/2025 - 31/12/2025	NP	13/03/2026	1.94	3.1%	9.3536
TOP	25/02/2026	1	Baht	-	RE	27/04/2026	53.00	1.9%	10
AMATAR	26/02/2026	0.118	Baht	01/10/2025 - 31/12/2025	NP	20/03/2026	6.65	1.8%	9.171
DELTA	26/02/2026	0.6	Baht	01/01/2025 - 31/12/2025	NP	28/04/2026	234.00	0.3%	0.1
FTREIT	26/02/2026	0.1945	Baht	01/10/2025 - 31/12/2025	NP	12/03/2026	12.00	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	12.30	4.2%	0.5
TAIWANA13	26/02/2026	0.04972	Baht	-	-	22/04/2026	12.60	0.4%	-
TFM	26/02/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	21/04/2026	6.70	4.5%	1
UNIQL080	26/02/2026	0.05475	Baht	-	-	08/06/2026	13.50	0.4%	-
ADVANC	27/02/2026	27.41	Baht	01/07/2025 - 31/12/2025	Both	30/04/2026	386.00	7.1%	1
ASK	27/02/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	10.00	4.0%	5
EGATIF	27/02/2026	0.0351	Baht	01/10/2025 - 31/12/2025	Both	18/03/2026	6.25	0.6%	7.77
ESTEE80	27/02/2026	0.00369	Baht	-	-	09/04/2026	1.18	0.3%	-
KBSPIF	27/02/2026	0.17	Baht	01/10/2025 - 31/12/2025	Both	18/03/2026	8.40	2.0%	9.97
PROSPECT	27/02/2026	0.218	Baht	01/10/2025 - 31/12/2025	NP	16/03/2026	7.00	3.1%	9.3765
SUPEREIF	27/02/2026	0.1733	Baht	01/10/2025 - 31/12/2025	NP	17/03/2026	6.15	2.8%	9.13
TFFIF	27/02/2026	0.1219	Baht	01/10/2025 - 31/12/2025	NP	18/03/2026	6.95	1.8%	9.9569
TPRIME	27/02/2026	0.1019	Baht	01/10/2025 - 31/12/2025	NP	16/03/2026	7.35	1.4%	8.2357
TTLPF	27/02/2026	0.4946	Baht	01/10/2025 - 31/12/2025	Both	18/03/2026	10.10	4.9%	9.5063
BCP	02/03/2026	1.05	Baht	-	RE	24/04/2026	36.75	2.9%	1
BONDAS19	02/03/2026	0.0743	Baht	-	-	10/04/2026	6.25	1.2%	-
DRT	02/03/2026	0.14	Baht	01/07/2025 - 31/12/2025	NP	15/05/2026	5.25	2.7%	1
GSUS06	02/03/2026	0.01991	Baht	-	-	24/04/2026	4.08	0.5%	-
GULF	02/03/2026	3.25	Baht	01/04/2025 - 31/12/2025	NP	07/05/2026	60.25	5.4%	1
HENG	02/03/2026	0.0262	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	1.01	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	1.36	0.7%	1
ITC	02/03/2026	0.45	Baht	01/07/2025 - 31/12/2025	NP	24/04/2026	16.70	2.7%	1
ITNS	02/03/2026	0.167	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	1.99	8.4%	1
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	1.34	3.0%	0.5
LTMH	02/03/2026	0.15	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	4.66	3.2%	0.5
NIKE80	02/03/2026	0.00634	Baht	-	-	30/04/2026	1.01	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	2.68	5.4%	0.5

Source: SET

Exhibit 22: Upcoming XD [2/5]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TEKA	02/03/2026	0.15	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.04	7.4%	1
THANI	02/03/2026	0.11	Baht	01/01/2025 - 31/12/2025	NP	28/04/2026	1.95	5.6%	1
TU	02/03/2026	0.35	Baht	01/07/2025 - 31/12/2025	NP	24/04/2026	12.30	2.8%	0.25
USTR24	02/03/2026	0.01	Baht	-	-	27/03/2026	1.15	0.9%	-
AAI	04/03/2026	0.1318	Baht	-	RE	06/05/2026	4.30	3.1%	1
AI	04/03/2026	0.1	Baht	-	RE	28/04/2026	3.14	3.2%	1
AIE	04/03/2026	0.05	Baht	-	RE	29/04/2026	1.10	4.5%	1
BBGI	04/03/2026	0.15	Baht	-	RE	30/04/2026	3.24	4.6%	2.5
BCPG	04/03/2026	0.25	Baht	01/07/2025 - 31/12/2025	NP	23/04/2026	8.30	3.0%	5
BRRGIF	04/03/2026	0.02417	Baht	01/10/2025 - 31/12/2025	NP	20/03/2026	3.82	0.6%	5.62
GFPT	04/03/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	23/04/2026	9.75	2.1%	1
GLAND	04/03/2026	0.03	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	0.74	4.1%	1
IFS	04/03/2026	0.104	Baht	01/01/2025 - 31/12/2025	NP	13/05/2026	2.14	4.9%	1
NCAP	04/03/2026	0.0411	Baht	01/01/2025 - 31/12/2025	NP	13/05/2026	3.00	1.4%	0.5
PHOL	04/03/2026	0.15	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	3.04	4.9%	1
PICO	04/03/2026	0.05	Baht	01/11/2024 - 31/10/2025	NP	20/03/2026	4.28	1.2%	1
PM	04/03/2026	0.43	Baht	01/01/2025 - 31/12/2025	NP	14/05/2026	12.10	3.6%	1
PT	04/03/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	14/05/2026	12.20	4.1%	1
PYPL06	04/03/2026	0.00864	Baht	-	-	21/04/2026	2.62	0.3%	-
TASCO	04/03/2026	0.2	Baht	-	RE	30/04/2026	14.40	1.4%	1
TFG	04/03/2026	0.3	Baht	01/01/2025 - 31/12/2025	Both	24/04/2026	5.75	5.2%	1
YONG	04/03/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	12/05/2026	0.78	3.8%	0.5
AIMIRT	05/03/2026	0.205	Baht	01/10/2025 - 31/12/2025	NP	20/03/2026	11.00	1.9%	10
ASIAN	05/03/2026	0.2475	Baht	01/07/2025 - 31/12/2025	NP	08/05/2026	7.75	3.2%	1
BAREIT	05/03/2026	0.2	Baht	01/10/2025 - 31/12/2025	NP	20/03/2026	11.00	1.8%	9.816
BKD	05/03/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	1.20	8.3%	0.5
CBG	05/03/2026	0.6	Baht	01/07/2025 - 31/12/2025	NP	15/05/2026	46.75	1.3%	1
DMT	05/03/2026	0.22	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	11.30	1.9%	5.2
DOHOME	05/03/2026	0.004444444	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	4.20	0.1%	1
DOHOME	05/03/2026	25 : 1	Share	01/01/2025 - 31/12/2025	NP	20/05/2026	4.20	-	1
EXPE06	05/03/2026	0.00592	Baht	-	-	22/04/2026	2.56	0.2%	-
KDH	05/03/2026	2.7	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	85.00	3.2%	10
KIAT	05/03/2026	0.01	Baht	-	RE	30/04/2026	0.35	2.9%	0.1
POLY	05/03/2026	0.3	Baht	01/07/2025 - 31/12/2025	Both	17/04/2026	7.40	4.1%	1
PTT	05/03/2026	1.4	Baht	-	RE	28/04/2026	37.00	3.8%	1
QCOM06	05/03/2026	0.01378	Baht	-	-	22/04/2026	2.24	0.6%	-
SAT	05/03/2026	1.2	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	16.30	7.4%	1
SCCC	05/03/2026	7	Baht	01/07/2025 - 31/12/2025	Both	15/05/2026	150.00	4.7%	10
SPRC	05/03/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	7.60	3.9%	6.92
SPRIME	05/03/2026	0.1	Baht	01/10/2025 - 31/12/2025	Both	20/03/2026	3.60	2.8%	9.382
ASIA	06/03/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	6.10	0.8%	1
BAC03	06/03/2026	0.0141	Baht	-	-	27/03/2026	3.28	0.4%	-
BKNG80	06/03/2026	0.00653	Baht	-	-	29/04/2026	2.50	0.3%	-
BLK06	06/03/2026	0.01774	Baht	-	-	20/04/2026	3.40	0.5%	-
PEP80	06/03/2026	0.00895	Baht	-	-	29/04/2026	1.03	0.9%	-
QHRRREIT	06/03/2026	0.18	Baht	01/01/2025 - 31/12/2025	NP	20/03/2026	7.00	2.6%	11.9801
TIPCO	06/03/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	8.05	1.2%	1
VL	06/03/2026	0.015	Baht	-	RE	18/05/2026	0.82	1.8%	0.5
CPN	09/03/2026	2.4	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	64.00	3.8%	0.5
GBX	09/03/2026	0.004	Baht	-	RE	06/05/2026	0.70	0.6%	1
GOOG80	09/03/2026	0.0033	Baht	-	-	09/04/2026	4.92	0.1%	-

Source: SET

Exhibit 23: Upcoming XD [3/5]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
GOOGL01	09/03/2026	0.0076	Baht	-	-	09/04/2026	28.75	0.0%	-
GOOGL03	09/03/2026	0.0026	Baht	-	-	16/04/2026	4.92	0.1%	-
ICHI	09/03/2026	0.6	Baht	01/07/2025 - 31/12/2025	Both	21/05/2026	15.00	4.0%	1
BDX06	10/03/2026	0.01084	Baht	-	-	27/04/2026	1.92	0.6%	-
INSET	10/03/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	2.66	1.5%	0.5
TMI	10/03/2026	0.01	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.54	1.9%	0.25
TRVUS06	10/03/2026	0.01362	Baht	-	-	27/04/2026	3.78	0.4%	-
UPOIC	10/03/2026	0.34	Baht	01/01/2025 - 31/12/2025	NP	06/05/2026	6.70	5.1%	1
RCL	11/03/2026	1.5	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	29.50	5.1%	1
KO80	13/03/2026	0.01647	Baht	-	-	30/04/2026	2.50	0.7%	-
NETEASE80	13/03/2026	0.07169	Baht	-	-	23/04/2026	7.40	1.0%	-
SP500US19	13/03/2026	0.0319	Baht	-	-	07/04/2026	12.70	0.3%	-
SP500US80	13/03/2026	0.00742	Baht	-	-	10/04/2026	2.50	0.3%	-
META01	16/03/2026	0.0028	Baht	-	-	24/04/2026	6.00	0.0%	-
META06	16/03/2026	0.00202	Baht	-	-	24/04/2026	2.56	0.1%	-
META80	16/03/2026	0.00203	Baht	-	-	24/04/2026	2.58	0.1%	-
NDAQ06	16/03/2026	0.00833	Baht	-	-	24/04/2026	2.54	0.3%	-
XPG	16/03/2026	0.01	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	0.52	1.9%	0.5
BH	17/03/2026	9	Baht	01/07/2025 - 31/12/2025	Both	12/05/2026	190.50	4.7%	1
BH-P	17/03/2026	9	Baht	01/07/2025 - 31/12/2025	Both	12/05/2026	17.20	52.3%	1
KJL	19/03/2026	0.26	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	6.30	4.1%	0.5
LANNA	19/03/2026	0.5	Baht	01/07/2025 - 31/12/2025	NP	18/05/2026	15.40	3.2%	1
NTV	19/03/2026	1.04	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	23.90	4.4%	1
PDG	19/03/2026	0.17	Baht	01/01/2025 - 31/12/2025	Both	21/05/2026	3.06	5.6%	0.5
SFT	19/03/2026	0.07	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.87	3.7%	0.5
SPG	19/03/2026	0.8	Baht	-	RE	15/05/2026	12.50	6.4%	1
JDF	23/03/2026	0.18	Baht	01/01/2025 - 31/12/2025	Both	10/04/2026	1.98	9.1%	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	3.62	0.3%	-
SPENGY80	23/03/2026	0.02324	Baht	-	-	23/04/2026	3.40	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	4.90	0.4%	-
SPTECH80	23/03/2026	0.01363	Baht	-	-	23/04/2026	8.80	0.2%	-
Q-CON	26/03/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	17/04/2026	7.30	5.5%	1
NOVOB80	27/03/2026	0.03962	Baht	-	-	29/04/2026	1.50	2.6%	-
SCGD	27/03/2026	0.19	Baht	01/01/2025 - 31/12/2025	NP	20/04/2026	5.40	3.5%	10
HONDA19	30/03/2026	0.0629	Baht	-	-	30/06/2026	3.12	2.0%	-
ITOCU19	30/03/2026	0.0599	Baht	-	-	30/06/2026	7.45	0.8%	-
JAK	30/03/2026	0.055	Baht	01/01/2025 - 31/12/2025	NP	14/05/2026	0.77	7.1%	1
MITSU19	30/03/2026	0.0215	Baht	-	-	30/06/2026	9.95	0.2%	-
MUFG19	30/03/2026	0.0629	Baht	-	-	30/06/2026	5.90	1.1%	-
NINTENDO19	30/03/2026	0.1159	Baht	-	-	30/06/2026	17.50	0.7%	-
SMFG19	30/03/2026	0.1222	Baht	-	-	30/06/2026	12.10	1.0%	-
TOYOTA80	30/03/2026	0.11138	Baht	-	-	18/06/2026	7.20	1.5%	-
SCGP	31/03/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	21/04/2026	20.70	1.7%	1
SCC	01/04/2026	2.5	Baht	01/01/2025 - 31/12/2025	NP	21/04/2026	220.00	1.1%	1
CSCO06	02/04/2026	0.01621	Baht	-	-	15/05/2026	3.06	0.5%	-
ATP30	07/04/2026	0.04	Baht	01/01/2025 - 31/12/2025	Both	24/04/2026	0.94	4.3%	0.25
DCC	07/04/2026	0.01	Baht	01/10/2025 - 31/12/2025	NP	30/04/2026	1.28	0.8%	0.1
SMPC	07/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	30/04/2026	9.40	3.2%	1
DBS19	08/04/2026	0.1993	Baht	-	-	05/05/2026	14.30	1.4%	-

Source: SET

Exhibit 24: Upcoming XD [4/5]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BTNC	09/04/2026	1.5	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	20.10	7.5%	10
GC	09/04/2026	0.22	Baht	01/07/2025 - 31/12/2025	NP	30/04/2026	4.46	4.9%	0.5
GPI	09/04/2026	0.07	Baht	01/06/2025 - 31/12/2025	NP	27/04/2026	1.71	4.1%	0.5
S11	09/04/2026	0.14	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	4.14	3.4%	1
AUCT	10/04/2026	0.205	Baht	01/07/2025 - 31/12/2025	Both	30/04/2026	5.40	3.8%	0.25
KTC	10/04/2026	1.77	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	33.50	5.3%	1
QTC	10/04/2026	0.2	Baht	-	RE	30/04/2026	3.70	5.4%	1
ABBV19	16/04/2026	0.0455	Baht	-	-	29/05/2026	7.00	0.7%	-
TCAP	16/04/2026	2.2	Baht	-	RE	30/04/2026	62.50	3.5%	10
TCAP-P	16/04/2026	2.2	Baht	-	RE	30/04/2026	560.00	0.4%	10
TMT	16/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	2.88	3.5%	1
KWC	17/04/2026	11.5	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	280.00	4.1%	10
MAJOR	17/04/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	06/05/2026	7.45	3.4%	1
TOG	17/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	Both	06/05/2026	7.35	4.1%	1
FERRARI80	20/04/2026	0.0132	Baht	-	-	28/05/2026	1.13	1.2%	-
PLANB	20/04/2026	0.0435	Baht	-	RE	08/05/2026	4.70	0.9%	0.1
SCB	20/04/2026	9.28	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	148.00	6.3%	10
SMART	20/04/2026	0.0675	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	0.65	10.4%	0.5
YUASA	20/04/2026	0.9023	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	14.60	6.2%	1
BLA	21/04/2026	0.48	Baht	-	RE	-	22.90	2.1%	1
STA	21/04/2026	0.5	Baht	-	RE	08/05/2026	13.90	3.6%	1
STGT	21/04/2026	0.5	Baht	-	RE	08/05/2026	8.90	5.6%	0.5
AIT	22/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	5.10	4.1%	1
PSL	22/04/2026	0.1	Baht	-	RE	07/05/2026	7.65	1.3%	1
NER	23/04/2026	0.26	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	4.96	5.2%	0.5
TPS	24/04/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	3.44	3.5%	0.5
AMARC	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	3.22	3.1%	0.5
JPARK	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	3.00	3.3%	0.5
LPH	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	3.74	2.7%	0.5
TITLE	27/04/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	7.45	5.4%	0.5
TTB	27/04/2026	-	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	2.30	3.1%	0.95
LVMH01	28/04/2026	0.1277	Baht	-	-	27/05/2026	12.80	1.0%	-
MICRO	28/04/2026	0.027	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.94	2.9%	0.027
MTC	28/04/2026	0.29	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	37.75	0.8%	1
SPREME	28/04/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.65	7.3%	0.5
UAC	28/04/2026	0.2	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	2.80	7.1%	0.5
BBIK	29/04/2026	0.48	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	21.40	2.2%	0.5
LOREAL80	29/04/2026	0.0263	Baht	-	-	27/05/2026	1.47	1.8%	-
PCE	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.22	3.6%	1
RPH	29/04/2026	0.18	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	5.20	3.5%	1
SAK	29/04/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	3.80	5.3%	1
TERA	29/04/2026	0.067	Baht	-	RE	20/05/2026	1.02	6.6%	0.5
ASW	30/04/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	7.15	7.0%	1
D	30/04/2026	0.105	Baht	01/01/2025 - 31/12/2025	Both	19/05/2026	2.96	3.5%	0.5
DDD	30/04/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	6.30	0.5%	1
MGI	30/04/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	6.35	3.9%	0.5
PR9	30/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	20.50	1.5%	1
PREB	30/04/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.88	5.2%	1
SABINA	30/04/2026	0.6	Baht	-	RE	19/05/2026	17.00	3.5%	1
BE8	05/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	6.35	0.6%	0.5
BEC	05/05/2026	0.06	Baht	-	RE	21/05/2026	2.04	2.9%	1

Source: SET

Exhibit 25: Upcoming XD [5/5]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
IND	05/05/2026	0.073	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.24	5.9%	0.5
NYT	05/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.64	13.7%	0.5
ORN	05/05/2026	0.02	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	0.81	2.5%	1
SANOFI80	05/05/2026	0.15275	Baht	-	-	02/06/2026	2.92	5.2%	-
SINO	05/05/2026	0.028846	Baht	01/07/2025 - 31/12/2025	Both	22/05/2026	0.95	3.0%	0.5
ALUCON	06/05/2026	16	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	215.00	7.4%	10
L&E	06/05/2026	0.04	Baht	-	RE	20/05/2026	1.08	3.7%	1
PL	06/05/2026	0.062	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.45	4.3%	1
ASEFA	07/05/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	3.60	9.7%	1
ICC	07/05/2026	0.7	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	25.00	2.8%	1
MGT	07/05/2026	0.065	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	1.95	3.3%	0.5
SAFE	07/05/2026	0.41	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	6.50	6.3%	1
TRUE	08/05/2026	0.12	Baht	01/10/2025 - 31/12/2025	Both	26/05/2026	13.70	0.9%	4
DISNEY19	30/06/2026	0.1027	Baht	-	-	07/08/2026	16.40	0.6%	-
UNIQLO80	28/08/2026	0.05475	Baht	-	-	01/12/2026	13.50	0.4%	-

Source: SET

Exhibit 26: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
AAV41C2608A	23/2/2026	AAV	JPM	Call	SET	11/8/2026	1.8
BANPU13C2608A	23/2/2026	BANPU	KGI	Call	SET	11/8/2026	8.2
BH13P2608A	23/2/2026	BH	KGI	Put	SET	11/8/2026	120
CENTEL41C2608A	23/2/2026	CENTEL	JPM	Call	SET	11/8/2026	50
CPALL19C2612A	23/2/2026	CPALL	YUANTA	Call	SET	12/12/2026	70.25
GLOBAL41C2608A	23/2/2026	GLOBAL	JPM	Call	SET	11/8/2026	10.4
GPSC41P2608A	23/2/2026	GPSC	JPM	Put	SET	11/8/2026	30
ICHI13C2608A	23/2/2026	ICHI	KGI	Call	SET	11/8/2026	18.9
JMART19C2612A	23/2/2026	JMART	YUANTA	Call	SET	12/12/2026	11.5
KCE13P2608A	23/2/2026	KCE	KGI	Put	SET	11/8/2026	13
KTB13P2608A	23/2/2026	KTB	KGI	Put	SET	11/8/2026	23
KTC13P2608A	23/2/2026	KTC	KGI	Put	SET	11/8/2026	20
PRM13C2608A	23/2/2026	PRM	KGI	Call	SET	11/8/2026	10.2
PTT13P2608A	23/2/2026	PTT	KGI	Put	SET	11/8/2026	25
RCL13C2608A	23/2/2026	RCL	KGI	Call	SET	11/8/2026	43.5
TRUE19C2608A	23/2/2026	TRUE	YUANTA	Call	SET	14/8/2026	19.2
TTB13C2608A	23/2/2026	TTB	KGI	Call	SET	11/8/2026	2.9
WHA13P2608A	23/2/2026	WHA	KGI	Put	SET	11/8/2026	2.6

Source: SET