

16 MARCH 2026

# SPOTLIGHT ON THAILAND

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## Economics

- Small firms face high finance costs
- Small firms under pressure as costs soar
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- Economic toll of war grows
- War clouds continue to hover over Thai bourse
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- Tourism stimulus eyed to address slowdown
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## Corporate News

- AIS outlines targets for upcoming Clix Bank

Indices	Index as of 13-Mar-26	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,409	(1.4)	11.9	831
China SHCOMP	4,095	(0.8)	3.2	
Hong Kong HSI	25,466	(1.0)	(0.6)	
India SENSEX	74,564	(1.9)	(12.5)	(6,705)
Indonesia JCI	7,137	(3.1)	(17.5)	(530)
Korea KOSPI	5,487	(1.7)	30.2	(21,856)
MY FBMKLCI	1,699	(0.7)	1.1	
PH PCOMP	6,059	(0.9)	0.1	246
SG FSSTI	4,842	(0.3)	4.2	
Taiwan TWSE	33,400	(0.5)	15.3	(6,076)
VN VNINDEX	1,696	(0.8)	(4.9)	(697)
MSCI Emerging	1,469	(1.5)	4.6	
Nikkei 225	53,820	(1.2)	6.9	
FTSE 100	10,261	(0.4)	3.3	
CAC 40	7,912	(0.9)	(2.9)	
DAX	23,447	(0.6)	(4.3)	
Dow Jones	46,558	(0.3)	(3.1)	
Nasdaq	22,105	(0.9)	(4.9)	
S&P 500	6,632	(0.6)	(3.1)	
Brent	103.14	1.7	72.3	
Dubai	94.15	1.6	54.1	
WTI	98.71	1.3	74.1	
GOLD	5,019.49	(0.6)	15.5	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	31,530	36,400	(4,870)	56
Retail	20,774	16,780	3,994	31
Prop Trade	3,733	4,537	(803)	7
Local Institution	4,407	2,727	1,679	6
Total Trade	60,445	60,445	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	13/03/2026	13/02/2026	31/12/2025	13/03/2025
THB/USD	32.30	31.08	31.51	33.77
Inflation *	(0.88)	(0.66)	(0.28)	1.08
MLR **	6.38	6.47	6.47	6.88
1Y Fixed *	0.84	0.84	0.88	1.48
Govt bond 10Y	1.98	1.86	1.64	2.13
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	13/03/2026	13/02/2026	31/12/2025	13/03/2025
Brent	103.14	68.65	60.85	70.58
Dubai	94.15	66.16	61.08	71.07
WTI	98.71	62.89	57.42	67.18
Gold	5,019	4,992	4,319	3,001
Baltic Dry	2,028	2,100	1,877	1,669
(USD/ton)	13-Mar-26	06-Feb-26	19-Dec-25	14-Mar-25
Coal	138.02	115.24	110.10	98.74
% change	27.7	19.8	25.4	39.8

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

Sources: Bloomberg, except coal from BANPU

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## Published Reports

### Thailand Property - Key takeaways from Finansia Exclusive Talk

#### Condominiums expected to outperform housing in 2026

On 12 Mar, we hosted an exclusive talk titled “2026 Residential Market: Turning Point or Prolonged Pressure?”, honored by Khun Praphinleeya Phuengkhuankhan, Head of Residential Sales and Leasing at CBRE Thailand. CBRE expects the condominium segment to outperform the housing segment going forward. The condo launch mix is projected to rise to 52% of total residential supply in 2026, up from 31% in 2023, approaching the pre-COVID level of 60%, in line with the property cycle and developers’ portfolio rebalancing. CBRE forecasts new condo launches to accelerate to 40,000 units in 2026 (+93% y-y), mainly driven by project delays from 2025. Around 10% will be located in downtown areas, concentrated in the Luxury and Super Luxury segments, where sales rates remain solid at around 83%.

#### Housing to remain constrained by elevated inventory

For the housing segment, unsold inventory has risen from 100,000 units in 2018 to 180,000 units in 2025. As a result, CBRE estimates new launches in 2026 will remain subdued at around 13,000 units, broadly in line with 2025 levels, amid intensifying competition and pressure from the resale and self-built segments. Developers are prioritizing inventory management while gradually shifting their project mix toward condominiums. By price segment, the Luxury market remains the most resilient, followed by the Mid-end, while the Low-end continues to face pressure from tighter mortgage lending standards.

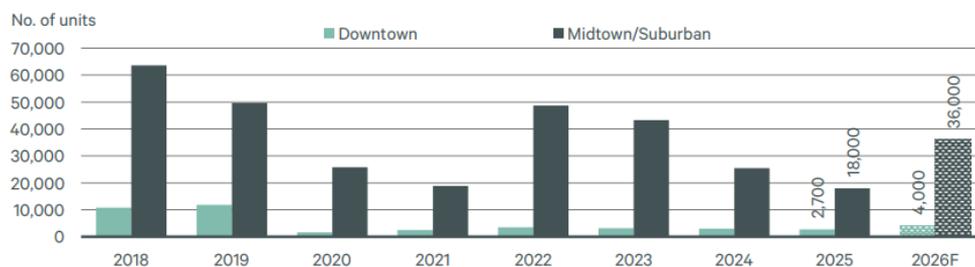
#### Foreign demand and resort markets provide support

CBRE views the condo segment as continuing to benefit from strengthening foreign demand, led by Japan, Russia, and Taiwan. The foreign buyer share increased to 24% in 2025 (vs. 20% in 2024), while investment purchases rose to 51% (vs. 25%), returning to near pre-COVID levels. Growth is increasingly driven by resort destinations, particularly Phuket, where foreign transfers expanded by 30–40% and sales rates remain solid at 71%, supported by an active launch pipeline. The Middle East conflict is viewed more as an opportunity than a risk, potentially generating additional Luxury demand in key tourist destinations. The main pressure factor would be higher development costs from rising energy prices, primarily affecting new project launches.

#### Geopolitical stability and macro recovery as key factors

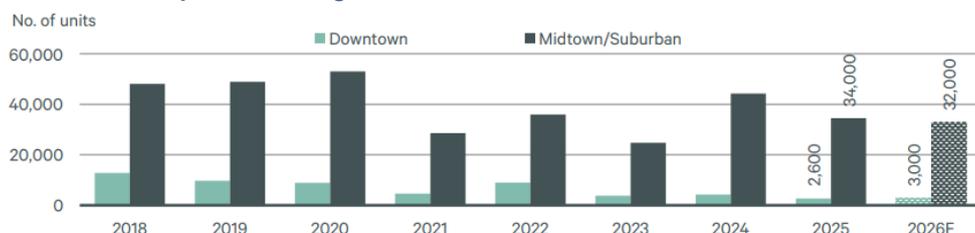
Overall, CBRE expects the property market in 1H26 to remain pressured by uncertainty and delayed purchasing decisions, with a recovery likely in 2H26. Geopolitical stability and an improving economic outlook will be key drivers of market sentiment in 2026. We maintain our Neutral rating on the sector. We expect sector earnings in 1Q26 to mark the trough, followed by a gradual recovery from 2Q26 onward. Developers with strong adaptability and well-diversified portfolios should be best positioned.

#### Exhibit 1: New condominium launches in Bangkok



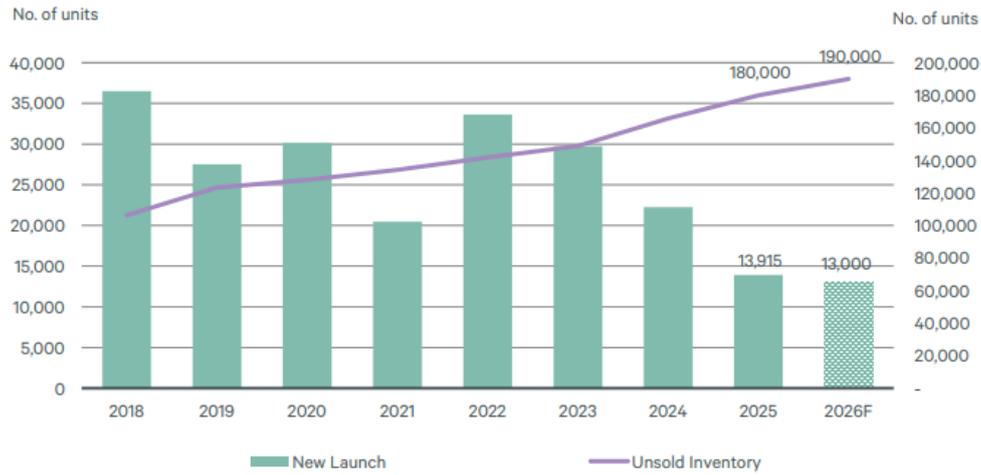
Source: CBRE Research

#### Exhibit 2: New condominiums completed in Bangkok



Source: CBRE Research

**Exhibit 3: New low-rise launches by top-listed developers & Unsold inventory in the BMR (2018-2026E)**



Source: CBRE Research

**Exhibit 4: New low-rise launches by top-listed developers & Unsold inventory in the BMR breakdown by sales type**



Source: CBRE Research

## SEAFCO (SEAFCO TB) - Solid backlog, but tight capacity; Downgrade to HOLD TP THB2.40

### Solid backlog supports 2026 revenue growth target

The tone of yesterday's Opportunity Day was neutral. The current backlog remains solid at THB1.8b, with the majority to be recognized in 2025, underpinning management's 2026 revenue target of THB1.8b (+17% y-y), broadly in line with our forecast of THB1.75b. Regarding the Middle East conflict, management flagged potential cost pressure from higher oil prices (fuel accounts for c.6–7% of total costs). The company is closely monitoring the situation and believes that if the increase is not significant, it can be managed effectively, with the ability to pass higher costs on to new project pricing. In addition, construction material costs are typically locked in upon contract award, while most projects are short-term (2–3 months), limiting exposure to cost volatility.

### Tight labor constrains new project capacity

Management indicated that the company continues to face tight labor conditions, constraining its capacity to secure new projects, as its current workforce of around 400 employees is sufficient only to support ongoing work. A significant portion of the backlog stems from the MRT Orange Line project, with remaining construction value of around THB1.2b, accounting for 67% of total backlog, and scheduled for completion by 3Q26. Meanwhile, potential projects currently under bidding are valued at THB14b, of which 81% are from the government sector, supported by an accelerating budget disbursement trend, while the remaining 19% are from the private sector, where market conditions remain subdued.

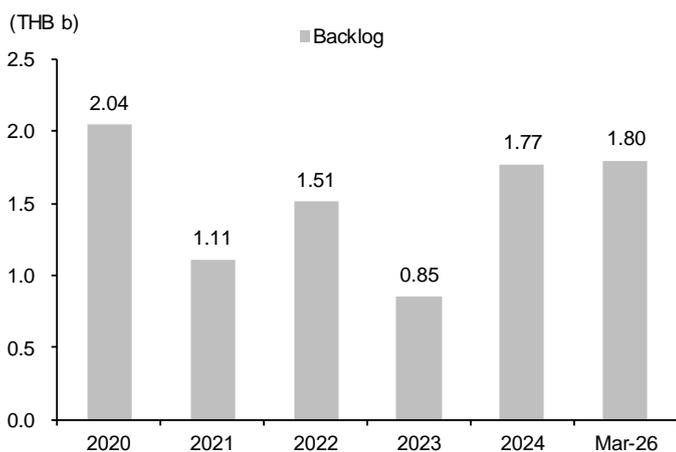
### 1Q26 profit to soften q-q before accelerating in 2Q26

We expect 1Q26 earnings to soften q-q due to fewer working days, but improve y-y on a low base and stronger backlog-driven revenue recognition. This is consistent with the average daily concrete pouring volume of 832 CBM/day in Jan-26, down from 1,178 CBM/day in 4Q25 but significantly higher than 179 CBM/day in 1Q25. Earnings momentum is expected to accelerate in 2Q26, with growth both q-q and y-y, potentially making it the peak quarter of the year, driven by full-quarter contributions from new projects such as Bangkok Mall Phase 2 and continued progress on the Orange Line toward completion.

### Maintain TP at THB2.40; downgrade to HOLD

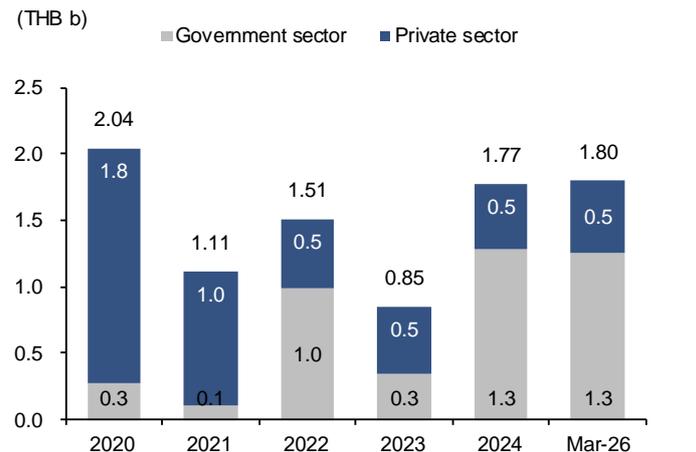
We maintain our 2026E net profit of THB172m (+3% y-y). As the share price has risen close to our TP of THB2.40, we downgrade our rating to HOLD from BUY. The 2025 DPS of THB0.12 implies a dividend yield of 5% (XD on 5 May). In the near term, we expect 1Q26 earnings to soften, while capacity to secure new contracts is likely to resume in 3Q26.

Exhibit 5: Backlog



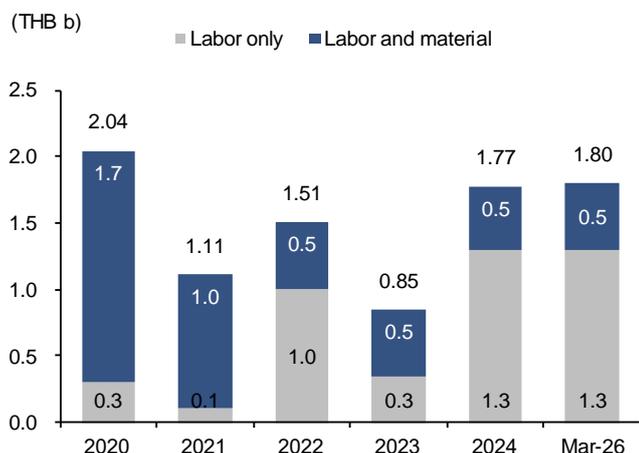
Sources: SEAFCO; FSSIA's compilation

Exhibit 6: Backlog breakdown by project owner



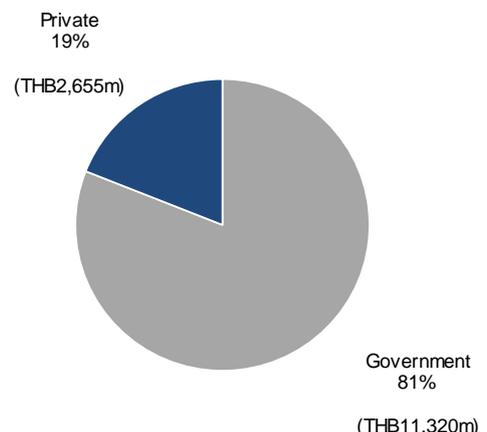
Sources: SEAFCO; FSSIA's compilation

Exhibit 7: Backlog breakdown by type of work



Sources: SEAFCO; FSSIA's compilation

Exhibit 8: New bidding projects under review by project owner (THB14b)



Sources: SEAFCO; FSSIA's compilation

## BANGKOK CHAIN HOSPITAL (BCH TB) - Steady expansion, sustained growth; Maintain BUY TP THB14.40

### Steady revenue with foreign rebound

We expect BCH's revenue to grow 4.7% in 2026, broadly in line with management's mid-single-digit target, assuming no prolonged geopolitical disruption. Growth should be supported by a rebound in foreign patients and solid momentum in the Social Security segment, alongside a 3-4% average price increase implemented in February. Key initiatives include improving performance at newly opened and rebranded hospitals (i.e. higher case intensity in Vientiane), expanding preventive and innovative treatments, and strengthening corporate partnerships to drive employee healthcare programs and SSO registrations.

### Capacity build-out and SSO upside

We expect operations at Aranyaprathet and Prachinburi hospitals to gradually recover, supported by a stronger focus on Thai patients and tighter cost control. New hospitals in Rayong (4Q27) and Suvarnabhumi (1Q28) should expand SSO-registered members in industrial areas and accelerate profitability. The 150-bed World Medical Center Pattaya project (THB1.0b) is slated for 2029, will address demand from both local and foreign patients. These projects imply a 10% four-year bed CAGR. There is potential c2-3% earnings upside from a likely >10% increase in SSO's fixed capitation rate from the current THB1,808 during 2H26-2027.

### 2026 earnings growth underway

We trim our 2026-27 core profit forecasts by 3-4% to align with management's guidance and margin outlook. We expect 2026 core profit to grow 8%, followed by a further 3-4% increase in 2027-28, reflecting contributions from new hospital openings. 1Q26 QTD revenue is up slightly by 1% y-y, driven by strong foreign patient growth, mainly from the Middle East (UAE, Qatar and Saudi Arabia). We expect 1Q26 profit to improve q-q on better foreign patient momentum but decline y-y due to a high base from last year's outbreak and lower Cambodia-related revenue.

### Maintain BUY

We lower our DCF-based TP to THB14.40 (from THB15.00), implying 26x 2026E P/E (c-0.5SD). The stock currently trades at 18x 2026E P/E (c-1.25SD) and offers a c5% dividend yield. BCH has limited Middle East exposure relative to peers, with revenue contribution at only 3% in 2025 and a recovery outlook. We expect earnings momentum to strengthen in 2H26, driven by improving foreign demand and operating leverage.

### Exhibit 9: BCH – 4Q25 results summary

	4Q24	1Q25	2Q25	3Q25	4Q25	----- Change -----		2024	2025	Chg.
	(THB m)	(q-q %)	(y-y %)	(THB m)	(THB m)	(y-y %)				
Sales	2,763	2,903	3,020	3,034	2,956	(3)	7	11,725	11,913	2
COGS (incl. depreciation)	(2,133)	(2,088)	(2,112)	(2,197)	(2,193)	(0)	3	(8,527)	(8,589)	1
Gross profit	630	815	909	837	763	(9)	21	3,199	3,324	4
SG&A	(414)	(376)	(402)	(395)	(449)	13	8	(1,595)	(1,621)	2
Operating profit	216	440	507	442	314	(29)	45	1,604	1,702	6
Net other income	45	27	29	21	45	119	(1)	121	122	1
Interest expense	(15)	(15)	(14)	(7)	(13)	74	(17)	(55)	(50)	(9)
Pretax profit	246	452	522	455	346	(24)	41	1,670	1,775	6
Income Tax	(48)	(98)	(118)	(101)	(86)	(15)	80	(346)	(403)	16
Associates	(0)	1	0	1	0			(1)	2	(396)
Minority interest	(27)	(26)	(23)	(42)	(18)	(58)	(33)	(123)	(109)	(11)
<b>Core profit</b>	<b>171</b>	<b>328</b>	<b>381</b>	<b>312</b>	<b>243</b>	<b>(22)</b>	<b>42</b>	<b>1,200</b>	<b>1,264</b>	<b>5</b>
Extraordinaries, GW & FX	62	(7)	7	35	17			82	52	
<b>Reported net profit</b>	<b>233</b>	<b>321</b>	<b>388</b>	<b>347</b>	<b>259</b>	<b>(25)</b>	<b>11</b>	<b>1,282</b>	<b>1,316</b>	<b>3</b>
Outstanding shares (m)	2,494	2,494	2,494	2,494	2,494	0	0	2,494	2,494	0
Core EPS (THB)	0.07	0.13	0.15	0.13	0.10	(17)	51	0.51	0.53	3
EPS (THB)	0.09	0.13	0.16	0.14	0.10	(25)	11	0.51	0.53	3
COGS (excl. depreciation)	1,868	1,830	1,851	1,931	1,910	(1)	2	7,529	7,523	(0)
Depreciation	265	258	260	265	283	7	7	998	1,067	7
EBITDA	527	725	796	727	642	(12)	22	2,722	2,891	6
<b>Key ratios</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(ppt)</b>	<b>(ppt)</b>	<b>(%)</b>	<b>(%)</b>	<b>(ppt)</b>
Gross margin	23	28	30	28	26	(2)	3	27	28	1
SG&A/Revenue	15	13	13	13	15	2	0	14	14	0
EBITDA margin	19	25	26	24	22	(2)	3	22	23	1
Net profit margin	8	11	13	11	9	(3)	0	11	11	0
<b>Operating stats</b>	<b>(y-y %)</b>									
Cash-OPD revenue growth	3	4	2	(8)	(2)					
Cash-IPD revenue growth	(15)	(3)	(3)	(9)	3					
SSO revenue growth	(16)	4	17	(6)	15					

Sources: BCH; FSSIA's compilation

## Exhibit 10: Earnings revisions

	Current			Previous			% Change		
	2026E	2027E	2028E	2026E	2027E	2028E	2026E	2027E	2028E
SSO registered members ('000)	1,037	1,058	1,079	1,052	1,073	n/a	(1.4)	(1.4)	n/a
SSO revenue per head (THB)	4,202	4,370	4,544	4,162	4,328	n/a	1.0	1.0	n/a
Cash-OPD visit number per day (no.)	2,833	2,890	2,948	2,929	2,987	n/a	(3.3)	(3.3)	n/a
Cash-OPD revenue per head (THB)	4,395	4,527	4,663	4,370	4,501	n/a	0.6	0.6	n/a
Cash-IPD admission number per day (no.)	119	121	124	126	129	n/a	(5.9)	(5.9)	n/a
Cash-IPD revenue per head (THB)	82,312	84,781	87,325	77,392	79,714	n/a	6.4	6.4	n/a
Revenue (THB m)	12,470	13,145	13,857	12,613	13,295	n/a	(1.1)	(1.1)	n/a
Gross profit margin (%)	28.0	27.9	27.8	28.3	28.1	n/a	(0.2)	(0.2)	n/a
EBITDA margin (%)	23.6	23.8	24.0	24.0	24.2	n/a	(0.4)	(0.4)	n/a
Effective tax rate (%)	21.0	21.0	21.0	21.0	21.0	n/a	0.0	0.0	n/a
Core Profit (THB m)	1,368	1,409	1,464	1,410	1,474	n/a	(3.0)	(4.4)	n/a

Source: FSSIA estimates

## TISCO FINANCIAL (TISCO TB) - Signs of growth revival in 2026; Maintain HOLD TP THB117.00

### Loans and fee income to drive growth in 2026

Based on TISCO's guidance, the bank will return to growth in 2026, targeting loan growth of 0–5% y-y versus -1.1% y-y in 2025 (we forecast +1.5% y-y). Retail loans (69%) will drive the recovery, led by auto hire purchase loans (44%). Within this segment, EV hire purchase loans (20% of total HP loans) will serve as the key growth engine, as the bank leverages partnerships with Chinese and U.S. EV manufacturers. We expect net fee income to grow 2.0% y-y in 2026, improving from 0.6% y-y in 2025 (30% of total income). Stronger loan growth should support this recovery. TISCO also guides for a slight NIM expansion in 2026 (we forecast +5bps), supported by declining interest expenses. The bank expects net fee income growth to improve vs. our forecast of 2.0% y-y. The stronger trajectory aligns with the recovery in loan growth. The bank continues to execute its cost-control strategy in 2026 by gradually reducing the number of its branches while maintaining the number of Somwang branches.

### Rising credit costs to weigh on 1Q26 earnings

We forecast 1Q26 net profit at THB1.60b, down 2.3% q-q and 2.4% y-y, accounting for 24% of our full-year 2026 earnings forecast. The decline reflects higher credit costs, which we expect to rise to the upper end of the 120bps guidance range due to additional management overlay provisions amid economic risks linked to elevated oil prices. Overall asset quality remains manageable. We expect NPLs to decline further to 2.25% of total loans. PPOP should come in at THB2.70b, up 3.4% q-q and 10.8% y-y, supported by growth in NII and NIM, as well as lower operating expenses (partly variable with credit costs).

### Net profit to grow modestly at 1.6% CAGR in 2026–28

We revise down our 2026–28 net profit forecasts by 0.3–5.6% to reflect lower assumptions for loan growth, fee income, and non-NII, in line with the bank's 2026 guidance. We project net profit to grow at a modest 1.6% CAGR over 2026–28, driven by slight improvements in NII, NIM, and net fee income from 2025 levels. We assume credit costs at 1.0%. However, if credit costs rise toward the upper end of management's guidance range, our 2026 net profit forecast would decline by 5.6%.

### HOLD maintained; 2026 TP raised to THB117

We maintain our HOLD recommendation to capture an attractive dividend yield c7% p.a. (based on a 93% payout ratio). We raise our 2026 TP to THB117 (from THB103), based on a GGM-derived PBV of 2.1x (from 1.86x), reflecting LT-ROE of 15.8% (from 16.0%) and a lower COE of 8.0% (from 10%).

### Exhibit 11: TISCO – 1Q26 earnings preview

	1Q25	2Q25	3Q25	4Q25	1Q26E	----- Change -----		%of	2026E	Change
	(THB m)	(q-q%)	(y-y%)	26E	(THB m)	(y-y%)				
Net interest income	3,328	3,328	3,428	3,417	3,454	1.1	3.8	25	13,959	3.4
Non-interest income	1,352	1,465	1,845	1,492	1,472	(1.3)	8.9	24	6,089	(1.0)
Fee income - net	1,176	1,191	1,287	1,346	1,313	(2.5)	11.7	26	5,098	2.0
Total operating income	4,680	4,794	5,273	4,909	4,926	0.4	5.3	25	20,048	2.0
Total operating expenses	2,242	2,190	2,286	2,295	2,224	(3.1)	(0.8)	24	9,160	1.6
PPOP before tax	2,438	2,604	2,986	2,614	2,702	3.4	10.8	25	10,888	2.3
Expected credit loss	386	559	830	565	700	23.9	81.5	29	2,375	1.5
Income tax	409	402	425	407	398	(2.0)	(2.6)	23	1,702	3.6
<b>Net profit</b>	<b>1,643</b>	<b>1,644</b>	<b>1,730</b>	<b>1,642</b>	<b>1,603</b>	<b>(2.3)</b>	<b>(2.4)</b>	<b>24</b>	<b>6,809</b>	<b>2.3</b>
EPS (THB)	2.05	2.05	2.16	2.05	2.00	(2.3)	(2.4)	24	8.50	2.3
<b>Asset quality ratio</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(q-q%)</b>	<b>(y-y%)</b>		<b>(%)</b>	<b>(y-y%)</b>
Gross NPLs (THB m)	5,591	5,668	5,333	5,371	5,340	(0.6)	(4.5)		5,400	0.5
Change (% from prior period)	(0.5)	3.7	(4.6)	(5.2)	0.1					
NPL ratios (%) - reported	2.42	2.41	2.31	2.28						
NPL ratio (%)*	2.42	2.41	2.31	2.28	2.25				2.26	
Coverage ratio (%) - reported	154	155	171	172						
Coverage ratio (%)*	154	155	171	172	172				175	
Credit cost (bp)	66.6	95.8	142.6	97.0	118.3				100.0	
<b>Profitability ratio</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>				<b>(%)</b>	
Cost to income ratio	47.9	45.7	43.4	46.8	45.2				45.7	
Average yield (%)	6.58	6.54	6.60	6.40	6.31				6.37	
Cost of funds (%)	2.25	2.22	2.09	1.91	1.77				1.89	
NIM (%) - reported	4.88	4.75	4.84	4.83						
NIM (%)*	4.77	4.75	4.90	4.84	4.87				4.82	
Non-int inc/total income (%)	28.9	30.6	35.0	30.4	29.9				30.4	
<b>Loan growth</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>				<b>(%)</b>	
q-q	(0.4)	1.9	(2.2)	2.3	0.7					
y-y	(1.7)	0.9	0.2	1.5	2.7				1.5	
Year-to-date	(0.4)	1.4	(0.8)	1.5	0.7					

\*FSSIA calculation

Sources: TISCO; FSSIA estimate

## Exhibit 12: TISCO – earnings revision

	Current			Previous			Change		
	2026E	2027E	2028E	2026E	2027E	2028E	2026E (%)	2027E (%)	2028E (%)
Net profit (THB m)	6,809	6,965	7,098	6,829	7,220	7,520	(0.3)	(3.5)	(5.6)
EPS (THB)	8.50	8.70	8.87	8.53	9.02	9.39	(0.3)	(3.5)	(5.6)
Target price (THB)	117			103			13.6		
P/BV(x)	2.10			1.86					
LT-ROE	15.8			16.0					
COE	8.0			10.0					
<b>Key assumptions</b>									
Net profit growth (%)	2.3	2.3	1.9	3.1	5.7	4.1			
ROE (%)	15.6	15.8	15.9	15.6	16.2	16.4			
NIM (%)	4.82	4.82	4.81	4.95	4.98	5.01			
Loan growth (%)	1.5	1.5	1.5	3.2	3.2	3.2			
Fee growth (%)	2.0	2.0	2.0	7.4	7.4	7.4			
Non-NII growth (%)	(1.0)	2.2	2.2	(0.3)	7.4	7.4			
Credit cost (bps)	100.0	100.0	100.0	100.0	105.0	116.0			
Cost to income (%)	45.7	45.6	45.5	46.5	45.6	44.7			
NPL ratio	2.26	2.31	2.31	2.44	2.44	2.44			

Source: FSSIA estimate

## Exhibit 13: TISCO – Staged loan

Stage loans	2021	2022	2023	2024	2025		2021	2022	2023	2024	2025
	(THB b)		(%)	(%)	(%)	(%)	(%)				
<b>Staged loans</b>							<b>% Stage loans</b>				
Stage 1	176	192	210	208	213		86.6	87.8	89.3	89.7	90.4
Stage 2	22	22	20	18	17		10.9	10.1	8.5	8.0	7.3
Stage 3	5	5	5	5	5		2.4	2.1	2.2	2.4	2.3
Total	203	219	235	232	236		100.0	100.0	100.0	100.0	100.0
<b>Allowance for ECL</b>							<b>% ECL of staged loans</b>				
Stage 1	7	7	5	3	4		3.8	3.6	2.5	1.7	1.7
Stage 2	3	3	3	3	3		15.0	13.9	14.1	15.3	17.5
Stage 3	2	2	2	2	3		34.7	39.0	36.7	40.7	49.5
Total	12	12	10	9	9		5.8	5.4	4.2	3.7	3.9
<b>LLR/ Loans</b>											
Stage 1	3.8	3.6	2.5	1.7	1.7						
Stage 2	15.0	13.9	14.1	15.3	17.5						
Stage 3	34.7	39.0	36.7	40.7	49.5						
Total	5.8	5.4	4.2	3.7	3.9						

Sources: TISCO; FSSIA compilation

## Economic news

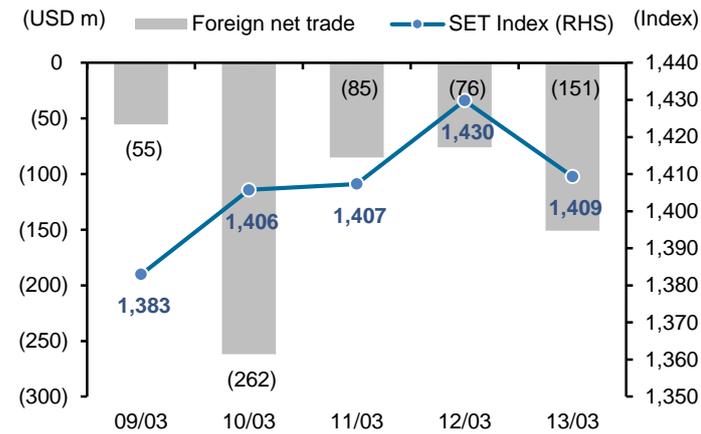
- [Small firms face high finance costs](#) BANGKOK POST: The Bank of Thailand has raised concerns about rising financial costs for micro-SMEs (small and medium-sized enterprises) as they increasingly rely on nano-finance loans amid tighter access to bank credit. According to the edited minutes of the central bank's Monetary Policy Committee (MPC) released on Wednesday, the committee expressed concern about increasing funding costs for micro-SMEs stemming from greater reliance on high-interest lending products. Central bank data indicated total outstanding nano-finance loans tallied 94.5 billion baht as of January this year, representing year-on-year growth of 56%. The MPC questioned whether the trend reflected existing borrowers facing higher credit risk -- which could limit their access to traditional credit -- or an expansion of lending to new borrowers who had previously relied on informal financing. The MPC secretariat reported most borrowers using high-interest loan products were new customers, reflecting strategic shifts by some commercial banks seeking to expand their customer base through products such as micro-finance and nano-finance.
- [Small firms under pressure as costs soar](#) BANGKOK POST: Thai small and medium-sized enterprises (SMEs) face a wall of negative sentiment this year as geopolitical tensions, trade conflicts and tighter access to loans weigh on the sector, raising questions about how businesses can navigate these tumultuous times. Consumer spending power in Thailand is expected to remain weak, inevitably affecting SMEs' revenue streams. High energy and logistics costs pile more pressure on entrepreneurs, said Sangchai Theerakulwanich, strategy chairman for the Federation of Thai SMEs. In addition, he said the country's unresolved corruption issues continue to hinder the growth of Thai businesses, particularly affecting SMEs. Yet Mr Sangchai insisted there was good news for SMEs on the horizon. Local media reported the Bank of Thailand is collaborating with commercial banks to standardise fees, aiming to reduce loan transaction and lending fees for SMEs seeking financial assistance. Moreover, a ruling by the US Supreme Court overturned the tariffs imposed by President Donald Trump, helping to alleviate some of the trade tensions that were escalating in recent months, noted Mr Sangchai.
- [Viriyah mulls higher EV premiums](#) BANGKOK POST: Leading motor insurer Viriyah Insurance may raise premiums for electric vehicle (EV) policies this year as the segment continues to operate at a loss, reflecting the evolving risk profile of the fast-growing EV market. According to Amorn Thongthew, managing director of Viriyah, the EV insurance business registers a combined ratio loss slightly above 10%, meaning total claims and operating expenses exceed the premiums collected. As a result, the company is considering adjusting EV insurance premiums this year to better reflect actual risk levels. However, the increase will not be applied across the board. Instead, Viriyah plans to adopt a model-by-model pricing strategy, assessing risks based on individual vehicle brands and models. Some EV models have manageable claims performance, while others carry higher risks due to factors such as expensive battery systems, complex electronic components and high repair costs. Premium adjustments will therefore be tailored to each vehicle's risk profile, he said. Despite the underwriting losses, the EV insurance market continues to grow alongside Thailand's expanding EV adoption. Viriyah holds around a 40% market share in EV motor insurance, with total EV premiums reaching roughly 2.8 billion baht in 2025. However, market growth remains challenging this year due to broader economic uncertainty and external factors that could affect consumer spending and vehicle demand, said Mr Amorn.
- [Economic toll of war grows](#) BANGKOK POST: The escalating war between the US-Israel alliance and Iran is entering a more dangerous phase, raising concerns the conflict could trigger a wider economic shock via surging energy prices, disrupted trade routes and weakening global demand. Since hostilities erupted on Feb 28, the confrontation has moved beyond the initial wave of air strikes. Recent attacks on Iran's ballistic missile production facilities and border outposts suggest the possibility of further escalation, including potential ground operations. Analysts warn the intensifying conflict is increasing the risk that critical oil infrastructure across the Middle East could become targets. Ports, oil tankers, refineries, gas-processing facilities and storage sites are considered particularly vulnerable. In an extreme scenario, even desalination plants -- a crucial source of freshwater for Gulf states -- could be affected. Although the caretaker government and possibly the incoming administration has sought to reassure the public that Thailand holds sufficient fuel reserves to withstand prolonged tensions in the Middle East for more than 90 days, authorities are exploring ways to make fuel imports more flexible should disruptions intensify. Concerns remain over how long the state can sustain energy subsidies. Meanwhile, businesses face mounting pressure as higher energy costs threaten to drive up production expenses and deepen the energy crisis.
- [War clouds continue to hover over Thai bourse](#) BANGKOK POST: The Stock Exchange of Thailand (SET) ended February with high hopes at 1,528.26 points, up 15% from the month before. The post-election rally continued after the Bhumjaithai Party won convincingly and moved quickly to form a coalition with a solid majority. The SET index increased more than 200 points in February alone, peaking at 1,545.31. The Thai bourse was one of the best performers in the world after a three-year slump, up 21% from the end of 2025. Trading volume also jumped significantly, with two trading days featuring turnover exceeding 100 billion baht. Average daily turnover in February alone rose 57% from January to 72.5 billion baht. The start of the US-Israeli war with Iran at the end of February changed everything -- in Thailand and around the world. During the first two trading days of March, the SET plunged by 143.65 points or 9.4%. A drop of 8% in the morning session on March 4 triggered a circuit breaker. The market ended the day down 5.3% with turnover of 159 billion baht, the most in four years. The market has been up and down almost daily ever since, reacting to war-related developments, especially the price of oil, which has risen from US\$70 a barrel late last month to around \$100 now. Iran has effectively closed the Strait of Hormuz, through which 20% of world supply normally passes. The result has been oil shortages and a mad scramble for alternative supply sources. The outlook for liquefied gas, which accounts for 60% of the fuel used in Thailand's power plants, is even more dire, with prices up more than 50%. Investors now fear a prolonged war could result in fast-rising global inflation and a recession. Sentiment on stock markets is negative worldwide, and all other risk assets are being affected as well.

- [Fading hopes of quick end to war depress stocks](#) BANGKOK POST: Asian stocks retreated on Friday as dwindling hopes of a resolution to the war with Iran kept oil prices aloft, though a US waiver allowing purchases of Russian crude helped keep a floor under losses. The Thai bourse fell by nearly 1.5% on Friday as optimism about the new government set-up was not enough to support sentiment while global markets remained under pressure. The SET index moved in a range of 1,331.23 and 1,429.80 points this week, before closing on Friday at 1,409.35, down 0.1% from the previous week, with daily turnover averaging 66.83 billion baht. Retail investors were net buyers of 10.23 billion baht, followed by institutional investors at 7.13 billion. Foreign investors were net sellers of 15.17 billion baht, followed by brokerage firms at 2.19 billion.
- [Tourism stimulus eyed to address slowdown](#) BANGKOK POST: To mitigate the tourism impact from the Middle East conflict, the Tourism Authority of Thailand (TAT) plans to propose to the cabinet a stimulus measure for the short-haul and domestic markets, as well as setting up a "war room" in collaboration with private operators. TAT governor Thapanee Kiatphaibool said the agency is promoting Thailand as a safe destination during the conflict, and plans to implement several measures. The TAT and private operators held a meeting on Friday to assess the tourism impact of the war in Iran, with plans to establish a tourism war room in the future. The agency plans to monitor flight capacity, load factors, oil prices and travel expenses. Ms Thapanee said the TAT plans to propose several programmes to the cabinet through the government's existing Joint Management and Monitoring Center for the Situation in the Middle East. She said budget remains from its previous "Summer Blast China & Overseas" scheme, which subsidised charter flights from China since last year. The TAT plans to revise this scheme to cover long-haul markets, as there is still demand for direct travel to Thailand. An incentive programme that offers free domestic flights to foreign tourists who booked international flights will be proposed, as well as a domestic co-payment tourism programme, said Ms Thapanee.
- [Centre flags war risk to Thai growth](#) BANGKOK POST: A worst-case scenario for the Middle East conflict, which is war dragging on without a clear end, would reduce Thai GDP by 2.31 percentage points, according to the Center for Economic and Business Forecasting at the University of the Thai Chamber of Commerce (UTCC). The centre identified three scenarios for the potential impact of the war. The first is a short-term conflict expected to be contained and resolved quickly within a month. In this scenario, the burden from increased energy costs would rise by 23.3 billion baht, export values would dip by up to 32.5 billion baht, and tourism revenue would decline by nearly 9 billion baht. GDP would be cut by 0.35 percentage points. The second scenario anticipates a prolonged regional conflict lasting around three months, accompanied by a closure of the Strait of Hormuz.

## Corporate news

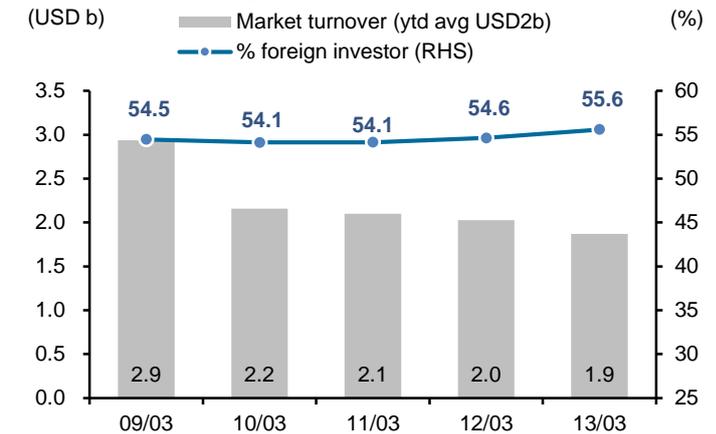
- [AIS outlines targets for upcoming Clicx Bank](#) BANGKOK POST: Advanced Info Service (AIS), in conjunction with partners Krungthai Bank (KTB) and PTTOR, plan to launch an artificial intelligence (AI)-driven virtual banking service in Thailand by June named Clicx Bank, in a bid to capture a slice of the lucrative 180-billion-baht smartphone market. The trio expects the service to attract up to 30% of their combined customer base of 60 million. The bank's initial focus is lending to people who want to buy mobile phones. The mobile phone market has a value of roughly 180 billion baht per year, said Pratthana Leelapanang, chief executive of AIS, with annual growth of 5-10%. Within this market, mobile instalment payments account for 20-30%. In June 2025, AIS and business partners Krungthai Bank (KTB) and PTTOR received approval from the finance minister to establish a virtual bank. Later they jointly established Thai Trinity Holdings Co Ltd, with shareholding proportions of 41% for KTB, 39% for AIS and 20% for PTTOR. Clicx Bank Plc was incorporated on Aug 8, 2025 as part of the preparatory steps to fulfil regulatory requirements, with the objective of commencing virtual banking services this year. Mr Pratthana said despite high competition in the virtual bank sector, AIS and partners are eager to capture up to 30% of their total customer portfolio.

Exhibit 14: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 15: Foreign participation



Source: Bloomberg

Exhibit 16: Index performance

	SET Index		Index performance (% change)								
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem
<b>% of SET Index</b>			19%	13%	10%	6%	4%	4%	2%	7%	1%
Current	1,409.35	(1.4)	(0.8)	(0.5)	(1.4)	(0.8)	(1.5)	(2.0)	(2.1)	(2.3)	(1.3)
-5D	1,410.37	(0.1)	0.5	0.7	0.7	(0.5)	(0.9)	(0.4)	(4.4)	(2.5)	4.0
-1M	1,438.09	(2.0)	(4.2)	2.2	(5.3)	(6.8)	(7.0)	(3.6)	(15.2)	(10.8)	(4.4)
-3M	1,260.68	11.8	16.9	7.0	15.3	2.6	(2.2)	8.8	(2.8)	(11.7)	28.0
-6M	1,308.19	7.7	9.1	17.8	17.1	(15.5)	(13.6)	(1.4)	(17.7)	(11.2)	(7.6)
-1Y	1,173.76	20.1	20.0	22.0	27.0	(18.6)	(12.7)	(0.3)	(2.6)	(7.1)	8.8
WTD	1,409.35	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MTD	1,528.26	(7.8)	(6.7)	(3.9)	(6.3)	(8.6)	(8.5)	(8.4)	(17.2)	(10.4)	(7.1)
QTD	1,259.67	11.9	15.1	4.8	14.4	4.1	(3.8)	9.1	(2.7)	(6.0)	23.7
End of last year	1,259.67	11.9	15.1	4.8	14.4	4.1	(3.8)	9.1	(2.7)	(6.0)	23.7

Source: Bloomberg

Exhibit 17: 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
<b>2026YTD</b>	<b>1,409.35</b>	<b>11.9</b>	<b>32.88</b>	<b>64,720</b>	<b>1,969</b>	<b>981</b>	<b>509</b>	<b>28</b>	<b>(1,368)</b>	<b>934</b>
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	1,409.35	21.7	31.43	69,071	2,197	981	509	28	(1,368)	934
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	1,528.26	27.0	31.24	72,529	2,321	1,743	(1,484)	237	(496)	352
Mar-26	1,409.35	21.7	31.78	88,451	2,783	(902)	1,483	(505)	75	(847)
<b>2026YTD</b>	<b>1,409.35</b>	<b>11.9</b>	<b>32.88</b>	<b>64,720</b>	<b>1,969</b>	<b>981</b>	<b>509</b>	<b>28</b>	<b>(1,368)</b>	<b>934</b>
9/3/2026	1,382.97		32.09	94,274	2,938	(55)	165	(50)	(60)	(80)
10/3/2026	1,405.76		31.62	68,216	2,158	(262)	127	6	129	(127)
11/3/2026	1,407.34		31.74	66,700	2,102	(85)	44	(35)	75	(32)
12/3/2026	1,429.80		31.84	64,496	2,026	(76)	(16)	10	82	(22)
13/3/2026	1,409.35		32.30	60,445	1,872	(151)	124	(25)	52	(204)

Source: Bloomberg

## Exhibit 18: Upcoming events

Date Time	Event	Period	Survey	Actual	Prior
3/13/2026 3:30	Gross International Reserves	6-Mar	--	\$288.3b	\$293.9b
3/13/2026 3:30	Forward Contracts	6-Mar	--	\$22.7b	\$22.3b
3/20/2026 3:30	Gross International Reserves	13-Mar	--	--	\$288.3b
3/20/2026 3:30	Forward Contracts	13-Mar	--	--	\$22.7b
3/20/2026-3/25/2026	Car Sales	Feb	--	--	73936
3/20/2026-3/26/2026	Customs Exports YoY	Feb	14.50%	--	24.40%
3/20/2026-3/26/2026	Customs Imports YoY	Feb	18.60%	--	29.40%
3/20/2026-3/26/2026	Customs Trade Balance	Feb	\$1000m	--	-\$3300m
3/26/2026-3/29/2026	Mfg Production Index ISIC NSA YoY	Feb	--	--	1.46%
3/26/2026-3/29/2026	Capacity Utilization ISIC	Feb	--	--	60.07
3/31/2026 3:00	BoP Current Account Balance	Feb	--	--	\$700m
3/31/2026 3:30	Exports YoY	Feb	--	--	23.60%
3/31/2026 3:30	Exports	Feb	--	--	\$31050m
3/31/2026 3:30	Imports YoY	Feb	--	--	30.10%
3/31/2026 3:30	Imports	Feb	--	--	\$31791m
3/31/2026 3:30	Trade Balance	Feb	--	--	-\$741m
3/31/2026 3:30	BoP Overall Balance	Feb	--	--	\$2193m
3/31/2026 20:30	S&P Global Thailand PMI Mfg	Mar	--	--	53.5
4/01/2026 3:30	Business Sentiment Index	Mar	--	--	49.6
4/05/2026-4/15/2026	Consumer Confidence Economic	Mar	--	--	47.3
4/06/2026 23:30	CPI YoY	Mar	--	--	-0.88%
4/06/2026 23:30	CPI NSA MoM	Mar	--	--	-0.24%
4/06/2026 23:30	CPI Core YoY	Mar	--	--	0.56%
4/06/2026-4/16/2026	Consumer Confidence	Mar	--	--	53.7

Source: Bloomberg

## Exhibit 19: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
STOWER	23/3/2026	18/2/2026	Common	0.015	Baht	1 : 9.84645	06/05/2026 - 22/05/2026	40000000000
NKI	29/4/2026	26/2/2026	Common	15	Baht	3.16667 : 1	20/05/2026 - 26/05/2026	12000000
PANEL	29/4/2026	24/2/2026	Warrants	-	Baht	4 : 1	-	47500000
PANEL	29/4/2026	24/2/2026	Warrants	-	Baht	8 : 1	-	23750000
IVF	7/5/2026	27/2/2026	Warrants	-	Baht	3.2 : 1	-	137500000
BC	19/6/2026	27/2/2026	Warrants	-	Baht	10 : 1	-	60537945

Source: SET

## Exhibit 20: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
BAM13C2608A	16/3/2026	BAM	KGI	Call	SET	12/8/2026	10.5
BH41C2608B	16/3/2026	BH	JPM	Call	SET	12/8/2026	274
IVL13C2608A	16/3/2026	IVL	KGI	Call	SET	12/8/2026	28.5
PTTEP19C2608B	16/3/2026	PTTEP	YUANTA	Call	SET	14/8/2026	198.5
PTTEP41P2608A	16/3/2026	PTTEP	JPM	Put	SET	12/8/2026	92
PTTGC19C2608A	16/3/2026	PTTGC	YUANTA	Call	SET	14/8/2026	35.25
SCC41C2608A	16/3/2026	SCC	JPM	Call	SET	12/8/2026	234
SCGP13C2608A	16/3/2026	SCGP	KGI	Call	SET	12/8/2026	23.5
SET5041P2606K	16/3/2026	SET50	JPM	Put	SET	3/7/2026	700
SPRC41C2608A	16/3/2026	SPRC	JPM	Call	SET	11/8/2026	9.75
VGI13C2608B	16/3/2026	VGI	KGI	Call	SET	12/8/2026	1.4

Source: SET

## Exhibit 21: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Bangkok Dusit Med Serv (BDMS)	Poramaporn Prasarttongosoth	Common Shares	3/11/2026	5,342,600	18.70	Buy	99.91
Global Green Chemicals (GGC)	Thanakorn Manoonpol	Common Shares	3/2/2026	10,000	2.92	Buy	0.03
COM7 (COM7)	Narong Sriwannawit	Common Shares	3/11/2026	230,000	23.31	Sell	5.36
COM7 (COM7)	Narong Sriwannawit	Common Shares	3/12/2026	230,000	23.20	Buy	5.34
Carabao Group (CBG)	Sathien Sathientham	Common Shares	3/12/2026	100,000	35.63	Buy	3.56
Chumporn Palm Oil Industry (CPI)	Karoon Nuntileepong	Common Shares	3/13/2026	30,000	3.40	Buy	0.10
T S Flour Mill (TMILL)	Prapas Chutimaworapan	Common Shares	3/12/2026	20,000	2.10	Buy	0.04
T.Man Pharmaceutical (TMAN)	Benjawan Thanachotipan	Common Shares	3/11/2026	121,100	12.70	Buy	1.54
T.Man Pharmaceutical (TMAN)	Benjawan Thanachotipan	Common Shares	3/11/2026	121,100	12.70	Buy	1.54
T.A.C. CONSUMER (TACC)	Chatchawe Vatanasuk	Common Shares	3/9/2026	400,000	5.50	Sell	2.20
T.A.C. CONSUMER (TACC)	Chatchawe Vatanasuk	Common Shares	3/10/2026	250,000	5.57	Sell	1.39
T.A.C. CONSUMER (TACC)	Chatchawe Vatanasuk	Common Shares	3/11/2026	200,000	5.55	Sell	1.11
TSST (TSST)	Prapas Chutimaworapan	Common Shares	3/12/2026	100	10.20	Buy	0.00
Thaifoods Group (TFG)	Kritikorn Srisamosorn	Common Shares	3/2/2026	2,000	6.50	Sell	0.01
Thaifoods Group (TFG)	Kritikorn Srisamosorn	Common Shares	3/9/2026	4,500	6.15	Sell	0.03
Thaifoods Group (TFG)	Kritikorn Srisamosorn	Common Shares	3/11/2026	100	7.05	Sell	0.00
Bangkok Lab and Cosmetic (BLC)	Somchai Phisphahutharn	Common Shares	3/10/2026	50,000*	3.90	Sell	0.20
Bangkok Lab and Cosmetic (BLC)	Somchai Phisphahutharn	Common Shares	3/10/2026	50,000*	3.90	Sell	0.20
Bangkok Lab and Cosmetic (BLC)	Somchai Phisphahutharn	Common Shares	3/10/2026	50,000	3.90	Sell	0.20
Bangkok Lab and Cosmetic (BLC)	Somchai Phisphahutharn	Common Shares	3/11/2026	400,000*	3.90	Sell	0.39
Bangkok Lab and Cosmetic (BLC)	Somchai Phisphahutharn	Common Shares	3/11/2026	400,000*	3.90	Sell	0.39
Bangkok Lab and Cosmetic (BLC)	Somchai Phisphahutharn	Common Shares	3/11/2026	100,000	3.90	Sell	0.39
Bangkok Lab and Cosmetic (BLC)	Somchai Phisphahutharn	Common Shares	3/12/2026	100,000	3.90	Sell	0.39
Peace and Living (PEACE)	Peeracha Sirisopana	Common Shares	3/11/2026	10,000	1.80	Buy	0.02
Planet communications Asia (PLANET)	Chatsuda Benjanirat	Common Shares	3/11/2026	469,500	0.40	Buy	0.19
Planet communications Asia (PLANET)	Chatsuda Benjanirat	Common Shares	3/12/2026	155,000	0.39	Buy	0.06
Firetrade Engineering (FTE)	Taksin Tantipijit	Common Shares	3/12/2026	96,100	1.99	Buy	0.19
Maguro Group (MAGURO)	Ronnakad Chinsamran	Common Shares	3/10/2026	500,000	21.80	Sell	10.90
Maguro Group (MAGURO)	Eakkalurk Sangsareedumrong	Common Shares	3/10/2026	500,000	21.80	Sell	10.90
Mitsib Leasing (MITSIB)	Nitipat Yongsanguanchai	Common Shares	3/12/2026	50,300	0.55	Buy	0.03
Medeze Group (MEDEZE)	Veerapol Khemarangsarn	Common Shares	3/9/2026	300,000	6.13	Buy	1.84
Medeze Group (MEDEZE)	Veerapol Khemarangsarn	Common Shares	3/11/2026	100,000	6.30	Buy	0.63
Medeze Group (MEDEZE)	Veerapol Khemarangsarn	Common Shares	3/12/2026	100,000	6.23	Buy	0.62
JSP Pharmaceutical Manufacturing (Thailand) (JSP)	Jirada Daengprasert	Common Shares	3/11/2026	12,300	1.95	Buy	0.02
Nonthavej Hospital (NTV)	Piyasil Chanpoo	Common Shares	3/12/2026	500	22.90	Buy	0.01
Intermedical Care and Lab Hospital (IMH)	Sittiwat Kamkatwong	Common Shares	3/12/2026	21,900	2.99	Buy	0.07
V.L. Enterprise (VL)	Chutipra Klinuwon	Common Shares	3/4/2026	50,000	0.75	Buy	0.04
Wice Logistics (WICE)	Patadon Kongsornthorn	Common Shares	3/12/2026	20,000	2.46	Buy	0.05
Sikarin (SKR)	Atirat Charoonsri	Common Shares	3/12/2026	200,000	6.85	Buy	1.37
Star Money (STARM)	Nichanun Lawansathian	Common Shares	3/12/2026	15,000	1.00	Buy	0.02
Saha Pathana Inter-Holding (SPI)	Samreng Manoonpol	Common Shares	3/12/2026	4,000	44.50	Buy	0.18
ASEFA (ASEFA)	Tassanee Chaocheewakaset	Common Shares	3/12/2026	19,100	3.92	Buy	0.07
Regional Container Lines (RCL)	Twinchok Tanthuanit	Common Shares	3/11/2026	40,000	30.00	Buy	1.20
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	3/12/2026	100	1.16	Buy	0.00
S&P Syndicate (SNP)	Maneesuda Silaon	Common Shares	3/12/2026	2,500	9.45	Buy	0.02
SAAM Development (SAAM)	Krittiya Honghiran	Common Shares	3/5/2026	200,000	-	Receive	n/a
SAAM Development (SAAM)	Krittiya Honghiran	Common Shares	3/5/2026	300*	4.84	Sell	0.00
SAAM Development (SAAM)	Krittiya Honghiran	Common Shares	3/5/2026	300	4.84	Sell	0.00
SAAM Development (SAAM)	Krittiya Honghiran	Common Shares	3/6/2026	500	4.82	Sell	0.00
SAAM Development (SAAM)	Krittiya Honghiran	Common Shares	3/6/2026	500*	4.82	Sell	0.00
IFS Capital Thailand (IFS)	Sutida Supanugoolsamai	Common Shares	3/13/2026	300	1.88	Buy	0.00

Source: \*Revoked by Reporter; SEC

## Exhibit 22: Upcoming XM [1/5]

Symbol	X-Date	Meeting Date	Agenda
ALT	16/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)
BRI	16/3/2026	27/4/2026	Cash dividend payment,Changing The director(s)
CMR	16/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s)
CNT	16/3/2026	22/4/2026	Cash dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital increase
EASON	16/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)
FNS	16/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
HANA	16/3/2026	30/4/2026	Cash dividend payment,Changing The director(s)
IP	16/3/2026	27/4/2026	Cash 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
IRCP	16/3/2026	21/4/2026	Omitted dividend payment,Changing The director(s)
K	16/3/2026	29/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
MAGURO	16/3/2026	29/4/2026	Cash dividend payment,Changing The director(s)
MASTER	16/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
MOTHER	16/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)
NCH	16/3/2026	22/4/2026	Omitted dividend payment,Changing The director(s)
NCL	16/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)
ORI	16/3/2026	29/4/2026	Cash dividend payment,Changing The director(s)
PDJ	16/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s)
SCN	16/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
SKE	16/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
SMD100	16/3/2026	29/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
SNNP	16/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)
SNP	16/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
SPACK	16/3/2026	22/4/2026	Omitted dividend payment,Connected transaction,Changing The director(s)
STX	16/3/2026	30/4/2026	Cash dividend payment,Changing The director(s)
TMILL	16/3/2026	23/4/2026	Cash dividend payment,Changing The director(s),To consider and approve the amendment of company's article of association
TNITY	16/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
TSR	16/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum
TYCN	16/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
UNIQ	16/3/2026	10/4/2026	Cash dividend payment,Changing The director(s)
WINMED	16/3/2026	30/4/2026	Cash dividend payment,Changing The director(s)
XPG	16/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)
ZIGA	16/3/2026	9/4/2026	Omitted dividend payment,Changing The director(s)
ADD	17/3/2026	17/4/2026	Cash dividend payment,Changing The director(s)
AMATA	17/3/2026	27/4/2026	Cash dividend payment,Changing The director(s)
BGT	17/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
BH	17/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)
BIG	17/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)
BLISS	17/3/2026	23/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
CAZ	17/3/2026	22/4/2026	Omitted dividend payment,Changing The director(s)
CHARAN	17/3/2026	29/4/2026	Cash dividend payment,Changing The director(s)
CMO	17/3/2026	23/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's article of association
DEMCO	17/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
F&D	17/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
HTC	17/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
HYDROGEN	17/3/2026	28/4/2026	Fund management,Financial position and performance,Appointment of auditors and audit costs
IMH	17/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
INSURE	17/3/2026	23/4/2026	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of company's article of association
LALIN	17/3/2026	29/4/2026	Cash dividend payment,Changing The director(s)
MBK	17/3/2026	29/4/2026	Cash dividend payment,Capital increase,Changing The director(s)
META	17/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
MFEC	17/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)

Source: SET

## Exhibit 23: Upcoming XM [2/5]

Symbol	X-Date	Meeting Date	Agenda
PQS	17/3/2026	22/4/2026	Omitted dividend payment, Changing The director(s)
PROS	17/3/2026	10/4/2026	Omitted dividend payment, Capital increase, Changing The director(s), To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
PSGC	17/3/2026	28/4/2026	Omitted dividend payment, Paid up capital reduction, Change of par value, Changing The director(s), Amendment to the Company's Memorandum of Association to reflect the change of the Company's par value.
PYLON	17/3/2026	30/4/2026	Cash dividend payment, Changing The director(s)
RSP	17/3/2026	21/4/2026	Omitted dividend payment, Changing The director(s)
SANKO	17/3/2026	29/4/2026	Cash dividend payment, Changing The director(s)
SIRI	17/3/2026	30/4/2026	Cash dividend payment, Capital increase, Changing The director(s)
SKY	17/3/2026	29/4/2026	Cash dividend payment, Changing The director(s)
SO	17/3/2026	22/4/2026	Cash dividend payment, Changing The director(s)
SONIC	17/3/2026	28/4/2026	Cash dividend payment, Changing The director(s)
TCMC	17/3/2026	29/4/2026	Omitted dividend payment, Changing The director(s)
TH	17/3/2026	9/4/2026	Omitted dividend payment, Changing The director(s), To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
TQR	17/3/2026	23/4/2026	Cash dividend payment, Changing The director(s)
TRP	17/3/2026	29/4/2026	Cash dividend payment, Changing The director(s)
TRU	17/3/2026	27/4/2026	Cash dividend payment, Changing The director(s)
VNG	17/3/2026	27/4/2026	Omitted dividend payment, Changing The director(s)
WARRIX	17/3/2026	24/4/2026	Cash dividend payment, Changing The director(s), To consider and approve the amendment of company's objectives
WHART	17/3/2026	-	Fund management, Financial position and performance, Appointment of auditors and audit costs
WP	17/3/2026	23/4/2026	Cash dividend payment, Changing The director(s)
ASAP	18/3/2026	28/4/2026	Omitted dividend payment, Changing The director(s)
GTB	18/3/2026	28/4/2026	Cash dividend payment, Changing The director(s)
HFT	18/3/2026	27/4/2026	Omitted dividend payment, Changing The director(s)
ISSARA	18/3/2026	-	Fund management, Financial position and performance, Appointment of auditors and audit costs
KCAR	18/3/2026	24/4/2026	Cash dividend payment, Changing The director(s)
KOOL	18/3/2026	23/4/2026	Cash dividend payment, Changing The director(s)
OCC	18/3/2026	27/4/2026	Cash dividend payment, Changing The director(s)
PRG	18/3/2026	29/4/2026	Cash dividend payment, Capital increase, Changing The director(s), To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
SAMART	18/3/2026	23/4/2026	Cash dividend payment, Changing The director(s)
SAMTEL	18/3/2026	23/4/2026	Cash dividend payment, Changing The director(s)
SAV	18/3/2026	23/4/2026	Cash dividend payment, Changing The director(s)
SDC	18/3/2026	23/4/2026	Omitted dividend payment, Changing The director(s)
SIAM	18/3/2026	29/4/2026	Omitted dividend payment, Changing The director(s)
SRIPANWA	18/3/2026	-	Fund management, Financial position and performance, Appointment of auditors and audit costs
THIP	18/3/2026	21/4/2026	Cash dividend payment, Changing The director(s)
TSTE	18/3/2026	23/4/2026	Cash dividend payment, Changing The director(s), To consider and approve the amendment of company's article of association
UBA	18/3/2026	23/4/2026	Cash dividend payment, Changing The director(s), To consider and approve the amendment of company's objectives
UBIS	18/3/2026	22/4/2026	Omitted dividend payment, Capital increase, Changing The director(s), To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
WIN	18/3/2026	24/4/2026	Omitted dividend payment, Changing The director(s)
AMARIN	19/3/2026	27/4/2026	Omitted dividend payment, Changing The director(s)
AMC	19/3/2026	28/4/2026	Cash dividend payment, Changing The director(s)
AQUA	19/3/2026	21/4/2026	Omitted dividend payment, Changing The director(s)
BGC	19/3/2026	28/4/2026	Cash dividend payment, Acquisition and disposition of assets / Acquisition or Disposition of Assets , Changing The director(s), To consider and approve the amendment of company's objectives
BTW	19/3/2026	21/4/2026	Omitted dividend payment, Changing The director(s)
CCET	19/3/2026	29/4/2026	Cash dividend payment, Changing The director(s)
CHASE	19/3/2026	27/4/2026	Omitted dividend payment, Changing The director(s), To consider and approve the amendment of company's objectives and amendment to the Memorandum of Association, Clause 3 (Objectives)
FM	19/3/2026	28/4/2026	Cash dividend payment, Changing The director(s)
GEL	19/3/2026	30/4/2026	Omitted dividend payment, Changing The director(s), To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
GENCO	19/3/2026	28/4/2026	Omitted dividend payment, Changing The director(s)
GRAMMY	19/3/2026	28/4/2026	Omitted dividend payment, Changing The director(s)
HARN	19/3/2026	23/4/2026	Cash dividend payment, Changing The director(s)
HTECH	19/3/2026	22/4/2026	Cash dividend payment, Changing The director(s)

Source: SET

## Exhibit 24: Upcoming XM [3/5]

Symbol	X-Date	Meeting Date	Agenda
KJL	19/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)
LANNA	19/3/2026	20/4/2026	Cash dividend payment,Changing The director(s)
MCOT	19/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
MIDA	19/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
ML	19/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
NEW	19/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)
NPK	19/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)
NTV	19/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)
ONEE	19/3/2026	27/4/2026	Cash dividend payment,Changing The director(s)
PATO	19/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)
PDG	19/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
PLANET	19/3/2026	22/4/2026	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of company's article of association
PLE	19/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)
SEAFCO	19/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
SENX	19/3/2026	24/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)
SFT	19/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)
SIMAT	19/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
SPG	19/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)
TBN	19/3/2026	27/4/2026	Cash dividend payment,Changing The director(s)
TEGH	19/3/2026	24/4/2026	Cash dividend payment,Changing The director(s)
TL	19/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s)
TMAN	19/3/2026	29/4/2026	Cash dividend payment,Changing The director(s)
TTA	19/3/2026	28/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)
AE	20/3/2026	24/4/2026	Omitted dividend payment,Paid up capital reduction,Change of par value,Changing The director(s)
B	20/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
B-WORK	20/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
DIMET	20/3/2026	20/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
DTCI	20/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
FUTURERT	20/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
PRAKIT	20/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
SAPPE	20/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)
SENA	20/3/2026	27/4/2026	Cash dividend payment,Capital increase,The issuance of convertible securities,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
SVI	20/3/2026	20/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
TGH	20/3/2026	27/4/2026	Cash dividend payment,Capital increase,Changing The director(s)
TWZ	20/3/2026	21/4/2026	Omitted dividend payment,Changing The director(s)
WGE	20/3/2026	28/4/2026	Omitted dividend payment,Capital increase,Changing The director(s)
BJC	23/3/2026	22/4/2026	Cash dividend payment,Acquisition and disposition of assets / Acquisition or Disposition of Assets ,Connected transaction,Changing The director(s)
HPF	23/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
KCE	23/3/2026	22/4/2026	Cash dividend payment,Changing The director(s)
KLINIQ	23/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
MII	23/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
MNIT	23/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
MNIT2	23/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
MNRF	23/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
M-PAT	23/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
M-STOR	23/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs
NNCL	23/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)
ROCK	23/3/2026	27/4/2026	Cash dividend payment,Changing The director(s),To consideration for approval of amendments to the Company's Articles of Association, Articles 30, 34, and 45.
STOWER	23/3/2026	16/4/2026	Capital increase,Acquisition and disposition of assets / Acquisition or Disposition of Assets ,To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction

Source: SET

## Exhibit 25: Upcoming XM [4/5]

Symbol	X-Date	Meeting Date	Agenda
WHART	23/3/2026	29/4/2026	Capital increase,Acquisition and disposition of assets / Acquisition or Disposition of Assets ,Connected transaction,To consider and approve the obtaining of a loan for the amount not exceeding Baht 3,688,800,000 for the Additional Investment in Immo
BIOTEC	24/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
COMAN	24/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
DHOUSE	24/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
EMPIRE	24/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
GLORY	24/3/2026	10/4/2026	Omitted dividend payment,Changing The director(s)
KTMS	24/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)
MONO	24/3/2026	24/4/2026	Omitted dividend payment,Capital increase,The issuance of convertible securities,Changing The director(s),Capital increase under General Mandate
MORE	24/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)
PEER	24/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
SMO	24/3/2026	29/4/2026	Cash dividend payment,The issuance of debentures,Changing The director(s)
TAKUNI	24/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
WACOAL	24/3/2026	27/4/2026	Cash dividend payment,Changing The director(s)
AJA	25/3/2026	23/4/2026	Omitted dividend payment,Changing The director(s)
FE	25/3/2026	29/4/2026	Cash dividend payment,Changing The director(s),Amendment of the Company's name and seal / Memorandum of Association / Articles of Association
GTV	25/3/2026	21/4/2026	Omitted dividend payment,Changing The director(s)
INETREIT	25/3/2026	10/4/2026	Agenda item 1 To acknowledge the Minutes of Unitholders Meeting No.2/2025 Agenda Item 2 To acknowledge the operating results for the year 2025. Agenda Item 3 To acknowledge the 2025 financial statements of INETREIT. Agenda item 4 To acknowledge the d
NOBLE	25/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s),Amendment to the Company's Article of Association
PERM	25/3/2026	22/4/2026	Omitted dividend payment,Changing The director(s)
PTECH	25/3/2026	21/4/2026	Omitted dividend payment,The issuance of convertible securities,Changing The director(s),To consider and approve the amendment of company's article of association
RABBIT	25/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s)
RAM	25/3/2026	30/4/2026	Cash dividend payment,Changing The director(s)
ACE	26/3/2026	30/4/2026	Cash dividend payment,Changing The director(s)
AKS	26/3/2026	30/4/2026	Omitted dividend payment,Capital increase,Change of par value,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
AXTRART	26/3/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs,Distribution payment of the year 2025
B52	26/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
CGH	26/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
DUSIT	26/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's article of association
FANCY	26/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
GJS	26/3/2026	28/4/2026	Omitted dividend payment,Connected transaction,Changing The director(s)
GSTEEL	26/3/2026	28/4/2026	Omitted dividend payment,Connected transaction,Changing The director(s)
KC	26/3/2026	22/4/2026	Omitted dividend payment,Changing The director(s)
KGEN	26/3/2026	24/4/2026	Omitted dividend payment,Capital increase,Changing The director(s)
LEE	26/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)
LTS	26/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
MATI	26/3/2026	28/4/2026	Cash dividend payment,Changing The director(s)
NOVA	26/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)
PRIME	26/3/2026	29/4/2026	Omitted dividend payment,Capital increase,Changing The director(s)
SAUCE	26/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
SNPS	26/3/2026	27/4/2026	Cash dividend payment,Connected transaction,Changing The director(s)
STPI	26/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
SUPER	26/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s)
TNDT	26/3/2026	29/4/2026	Omitted dividend payment,Capital increase,The issuance of convertible securities,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction - To consider and
TRV	26/3/2026	24/4/2026	Omitted dividend payment,Changing The director(s)
WELL	26/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s),To consider and approve the amendment of company's objectives
IVF	27/3/2026	23/4/2026	Omitted dividend payment,Capital increase,The issuance of convertible securities,Changing The director(s)
RML	27/3/2026	22/4/2026	Omitted dividend payment,Changing The director(s)
SKIN	27/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
THMUI	27/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
TRC	27/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
YGG	27/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)

Source: SET

**Exhibit 26: Upcoming XM [5/5]**

Symbol	X-Date	Meeting Date	Agenda
CHOW	30/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
CIG	30/3/2026	30/4/2026	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
FVC	30/3/2026	30/4/2026	Omitted dividend payment,Acquisition and disposition of assets / Acquisition or Disposition of Assets ,Changing The director(s)
JAK	30/3/2026	23/4/2026	Cash dividend payment,Changing The director(s)
TRUE	30/3/2026	30/4/2026	Cash dividend payment,Changing The director(s)
VS	30/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s)
ZAA	30/3/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
BYD	31/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
ITD	31/3/2026	22/4/2026	Omitted dividend payment,Changing The director(s)
JCK	31/3/2026	29/4/2026	Omitted dividend payment,Capital increase,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction
SAWANG	31/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
SPTX	31/3/2026	27/4/2026	Omitted dividend payment,Changing The director(s)
TCC	31/3/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
WAVE	31/3/2026	29/4/2026	Omitted dividend payment,Changing The director(s)
YONG	31/3/2026	22/5/2026	Connected transaction
CRANE	1/4/2026	23/4/2026	Omitted dividend payment,Changing The director(s)
THRE	1/4/2026	28/4/2026	Omitted dividend payment,Changing The director(s)
CSR	2/4/2026	30/4/2026	Cash dividend payment,Changing The director(s)
HEALTH	8/4/2026	30/4/2026	Omitted dividend payment,Changing The director(s)
HYDRO	8/4/2026	29/4/2026	Omitted dividend payment,Change of par value
KPNREIT	8/4/2026	29/4/2026	Fund management,Financial position and performance,Appointment of auditors and audit costs
TPL	9/4/2026	27/4/2026	Omitted dividend payment,Changing The director(s)

Source: SET

## Exhibit 27: Upcoming XD [1/8]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BRI	16/03/2026	0.025	Baht	01/10/2025 - 31/12/2025	Both	26/05/2026	1.38	1.8%	0.5
CNT	16/03/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	1.05	4.8%	1
HANA	16/03/2026	0.75	Baht	01/01/2025 - 31/12/2025	Both	19/05/2026	24.70	3.0%	1
MAGURO	16/03/2026	0.46	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	21.10	2.2%	0.5
MASTER	16/03/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	12/05/2026	9.65	4.1%	1
META01	16/03/2026	0.0028	Baht	-	-	24/04/2026	5.85	0.0%	-
META06	16/03/2026	0.00202	Baht	-	-	24/04/2026	2.50	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	2.80	0.3%	-
SNP	16/03/2026	0.45	Baht	01/07/2025 - 31/12/2025	NP	13/05/2026	9.50	4.7%	1
STX	16/03/2026	0.085	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	1.07	7.9%	1
TMILL	16/03/2026	0.05	Baht	01/01/2025 - 31/12/2025	Both	21/05/2026	2.12	2.4%	1
UNIQ	16/03/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	2.74	2.9%	1
WINMED	16/03/2026	0.0125	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	0.89	1.4%	0.5
XPG	16/03/2026	0.01	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	0.48	2.1%	0.5
ADD	17/03/2026	0.09	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	4.00	2.3%	0.5
BH	17/03/2026	9	Baht	01/07/2025 - 31/12/2025	Both	12/05/2026	177.00	5.1%	1
BH-P	17/03/2026	9	Baht	01/07/2025 - 31/12/2025	Both	12/05/2026	17.20	52.3%	1
BIG	17/03/2026	0.01	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	0.30	3.3%	0.1
HPF	17/03/2026	0.133	Baht	01/10/2025 - 31/12/2025	NP	31/03/2026	5.55	2.4%	9.017
LALIN	17/03/2026	0.16	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	4.80	3.3%	1
MBK	17/03/2026	0.6	Baht	-	RE	13/05/2026	18.00	3.3%	1
MII	17/03/2026	0.15	Baht	01/10/2025 - 31/12/2025	NP	31/03/2026	4.98	3.0%	9.4309
MNIT	17/03/2026	0.033	Baht	01/10/2025 - 31/12/2025	NP	30/03/2026	1.97	1.7%	5.0006
MNIT2	17/03/2026	0.09	Baht	01/10/2025 - 31/12/2025	NP	30/03/2026	4.92	1.8%	8.15
MNRF	17/03/2026	0.03	Baht	01/10/2025 - 31/12/2025	Both	30/03/2026	2.16	1.4%	7.55
M-STOR	17/03/2026	0.11	Baht	01/10/2025 - 31/12/2025	Both	31/03/2026	7.15	1.5%	10
NVDA03	17/03/2026	0.00017	Baht	-	-	29/04/2026	3.92	0.0%	-
PYLON	17/03/2026	0.24	Baht	-	RE	22/05/2026	3.34	7.2%	0.5
SIRI	17/03/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.51	5.3%	1.07
SONIC	17/03/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	1.50	4.0%	0.5
TAIWANA13	17/03/2026	0.04943	Baht	-	-	11/05/2026	13.40	0.4%	-
TAIWANHD13	17/03/2026	0.37571	Baht	-	-	11/05/2026	23.70	1.6%	-
TQR	17/03/2026	0.225	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	5.60	4.0%	0.5
WARRIX	17/03/2026	0.0563	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	1.78	3.2%	0.5
KCAR	18/03/2026	0.14	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	4.88	2.9%	1
KEYENCE23	18/03/2026	0.00968	Baht	-	-	07/07/2026	2.28	0.4%	-
KOOL	18/03/2026	0.0125	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	0.30	4.2%	0.25
PRG	18/03/2026	0.38	Baht	-	RE	14/05/2026	9.50	4.0%	1
SAMART	18/03/2026	0.14	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	5.60	2.5%	1
SAMTEL	18/03/2026	0.05	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	3.72	1.3%	1
SAV	18/03/2026	0.5	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	11.70	4.3%	0.5
THIP	18/03/2026	0.95	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	23.20	4.1%	1
TSTE	18/03/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	10.60	0.8%	0.5
AMC	19/03/2026	0.08	Baht	-	Both	22/05/2026	2.10	3.8%	1
CCET	19/03/2026	0.09	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	4.70	1.9%	1
HTECH	19/03/2026	0.1	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	2.82	3.5%	1
KJL	19/03/2026	0.26	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	5.95	4.4%	0.5
LANNA	19/03/2026	0.5	Baht	01/07/2025 - 31/12/2025	NP	18/05/2026	15.70	3.2%	1
NTV	19/03/2026	1.04	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	23.10	4.5%	1
PATO	19/03/2026	0.45	Baht	01/01/2025 - 31/12/2025	NP	11/05/2026	7.10	6.3%	1
PDG	19/03/2026	0.17	Baht	01/01/2025 - 31/12/2025	Both	21/05/2026	3.18	5.3%	0.5
SFT	19/03/2026	0.07	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.80	3.9%	0.5
SPG	19/03/2026	0.8	Baht	-	RE	15/05/2026	11.90	6.7%	1

Source: SET

## Exhibit 28: Upcoming XD [2/8]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TEGH	19/03/2026	0.22	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.32	6.6%	1
TTA	19/03/2026	0.25	Baht	-	RE	19/05/2026	4.84	5.2%	1
WMT06	20/03/2026	0.00768	Baht	-	-	30/04/2026	4.08	0.2%	-
AVGO80	23/03/2026	0.00409	Baht	-	-	29/04/2026	2.12	0.2%	-
JDF	23/03/2026	0.18	Baht	01/01/2025 - 31/12/2025	Both	10/04/2026	2.02	8.9%	0.5
KCE	23/03/2026	0.6	Baht	01/07/2025 - 31/12/2025	Both	08/05/2026	19.90	3.0%	0.5
QQQM19	23/03/2026	0.0164	Baht	-	-	17/04/2026	15.90	0.1%	-
SPCOM80	23/03/2026	0.01171	Baht	-	-	23/04/2026	3.70	0.3%	-
SPENGY80	23/03/2026	0.02324	Baht	-	-	23/04/2026	3.76	0.6%	-
SPFIN80	23/03/2026	0.05943	Baht	-	-	23/04/2026	15.90	0.4%	-
SPHLTH80	23/03/2026	0.02046	Baht	-	-	23/04/2026	4.88	0.4%	-
SPTECH80	23/03/2026	0.01363	Baht	-	-	23/04/2026	8.90	0.2%	-
INETREIT	25/03/2026	0.0675	Baht	01/01/2026 - 31/01/2026	Both	10/04/2026	12.10	0.6%	10
RAM	25/03/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	18.20	0.5%	0.1
ACE	26/03/2026	0.01	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	1.29	0.8%	0.5
LEE	26/03/2026	0.2	Baht	01/01/2025 - 31/12/2025	Both	19/05/2026	2.68	7.5%	1
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	1.25	3.2%	-
SCGD	27/03/2026	0.19	Baht	01/01/2025 - 31/12/2025	NP	20/04/2026	5.05	3.8%	10
HONDA19	30/03/2026	0.0629	Baht	-	-	30/06/2026	2.78	2.3%	-
ITOCU19	30/03/2026	0.0599	Baht	-	-	30/06/2026	7.00	0.9%	-
JAK	30/03/2026	0.055	Baht	01/01/2025 - 31/12/2025	NP	14/05/2026	0.78	7.1%	1
MITSU19	30/03/2026	0.0215	Baht	-	-	30/06/2026	9.60	0.2%	-
MUFG19	30/03/2026	0.0629	Baht	-	-	30/06/2026	5.40	1.2%	-
NINTENDO19	30/03/2026	0.1159	Baht	-	-	30/06/2026	20.80	0.6%	-
SMFG19	30/03/2026	0.1222	Baht	-	-	30/06/2026	10.40	1.2%	-
TOYOTA80	30/03/2026	0.11138	Baht	-	-	18/06/2026	6.85	1.6%	-
SCGP	31/03/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	21/04/2026	17.40	2.0%	1
JEPI19	01/04/2026	0.031	Baht	-	-	30/04/2026	6.20	0.5%	-
SCC	01/04/2026	2.5	Baht	01/01/2025 - 31/12/2025	NP	21/04/2026	176.50	1.4%	1
SPBOND80	01/04/2026	0.02616	Baht	-	-	06/05/2026	8.30	0.3%	-
CSCO06	02/04/2026	0.01621	Baht	-	-	15/05/2026	3.18	0.5%	-
ATP30	07/04/2026	0.04	Baht	01/01/2025 - 31/12/2025	Both	24/04/2026	0.85	4.7%	0.25
DCC	07/04/2026	0.01	Baht	01/10/2025 - 31/12/2025	NP	30/04/2026	1.22	0.8%	0.1
SMPC	07/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	30/04/2026	9.15	3.3%	1
DBS19	08/04/2026	0.1993	Baht	-	-	05/05/2026	14.00	1.4%	-
JD80	08/04/2026	0.15702	Baht	-	-	20/05/2026	4.54	3.5%	-
BLC	09/04/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	3.88	1.3%	0.5
BTNC	09/04/2026	1.5	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	19.90	7.5%	10
CRM80	09/04/2026	0.01389	Baht	-	-	20/05/2026	6.30	0.2%	-
GC	09/04/2026	0.22	Baht	01/07/2025 - 31/12/2025	NP	30/04/2026	4.42	5.0%	0.5
GPI	09/04/2026	0.07	Baht	01/06/2025 - 31/12/2025	NP	27/04/2026	1.65	4.2%	0.5
MA80	09/04/2026	0.00275	Baht	-	-	04/06/2026	1.62	0.2%	-
ORCL19	09/04/2026	0.0133	Baht	-	-	08/05/2026	5.05	0.3%	-
S11	09/04/2026	0.14	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	4.02	3.5%	1
AUCT	10/04/2026	0.205	Baht	01/07/2025 - 31/12/2025	Both	30/04/2026	5.10	4.0%	0.25
CATL80	10/04/2026	0.31754	Baht	-	-	10/06/2026	25.25	1.3%	-
KTB	10/04/2026	2.24	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	34.25	6.5%	5.15
KTB-P	10/04/2026	2.3945	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	167.50	1.4%	5.15
KTC	10/04/2026	1.77	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	29.25	6.1%	1
QTC	10/04/2026	0.2	Baht	-	RE	30/04/2026	3.62	5.5%	1
TPLAS	10/04/2026	0.04	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	1.02	3.9%	0.5
WASH	10/04/2026	0.1066	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	5.20	2.1%	0.5
ABBV19	16/04/2026	0.0455	Baht	-	-	29/05/2026	7.20	0.6%	-

Source: SET

## Exhibit 29: Upcoming XD [3/8]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BANPU	16/04/2026	0.18	Baht	-	RE	29/04/2026	6.10	3.0%	1
BPP	16/04/2026	0.35	Baht	01/07/2025 - 31/12/2025	NP	28/04/2026	12.60	2.8%	10
MEB	16/04/2026	1.1	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	14.20	7.7%	0.5
TCAP	16/04/2026	2.2	Baht	-	RE	30/04/2026	56.00	3.9%	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	2.92	3.4%	1
CFARM	17/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	Both	07/05/2026	0.77	2.6%	1
IT	17/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	4.08	5.1%	1
KWC	17/04/2026	11.5	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	283.00	4.1%	10
MAJOR	17/04/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	06/05/2026	7.65	3.3%	1
STP	17/04/2026	0.42	Baht	01/07/2025 - 31/12/2025	NP	08/05/2026	10.70	3.9%	1
TOG	17/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	Both	06/05/2026	7.00	4.3%	1
UKEM	17/04/2026	0.015	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	0.68	2.2%	0.25
CPAXT	20/04/2026	0.53	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	15.90	3.3%	1
FERRARI80	20/04/2026	0.0132	Baht	-	-	28/05/2026	1.09	1.2%	-
KGI	20/04/2026	0.31	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	4.32	7.2%	1
MCS	20/04/2026	0.7	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	9.55	7.3%	1
PLANB	20/04/2026	0.0435	Baht	-	RE	08/05/2026	4.14	1.1%	0.1
SCB	20/04/2026	9.28	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	144.00	6.4%	10
SMART	20/04/2026	0.0675	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	0.62	10.9%	0.5
SMIT	20/04/2026	0.14	Baht	01/07/2025 - 31/12/2025	NP	07/05/2026	3.56	3.9%	1
YUASA	20/04/2026	0.9023	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	14.70	6.1%	1
BLA	21/04/2026	0.48	Baht	-	RE	-	19.50	2.5%	1
CRC	21/04/2026	1.11	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	18.80	5.9%	1
DELL19	21/04/2026	0.0165	Baht	-	-	29/05/2026	4.90	0.3%	-
HERMES80	21/04/2026	0.04731	Baht	-	-	20/05/2026	7.00	0.7%	-
KBANK	21/04/2026	12	Baht	-	RE	08/05/2026	189.00	6.3%	10
MODERN	21/04/2026	0.15	Baht	01/01/2025 - 31/12/2025	Both	07/05/2026	2.06	7.3%	1
SPA	21/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	3.40	2.9%	0.25
STA	21/04/2026	0.5	Baht	-	RE	08/05/2026	15.50	3.2%	1
STGT	21/04/2026	0.5	Baht	-	RE	08/05/2026	9.45	5.3%	0.5
AIT	22/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	4.84	4.3%	1
BBL	22/04/2026	8	Baht	-	RE	08/05/2026	167.50	4.8%	10
HMPRO	22/04/2026	0.22	Baht	01/07/2025 - 31/12/2025	NP	07/05/2026	6.30	3.5%	1
PSL	22/04/2026	0.1	Baht	-	RE	07/05/2026	6.75	1.5%	1
TACC	22/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	06/05/2026	5.55	3.8%	0.25
NER	23/04/2026	0.26	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	4.70	5.5%	0.5
ASML01	24/04/2026	0.0619	Baht	-	-	27/05/2026	36.75	0.2%	-
NUT	24/04/2026	0.17	Baht	01/07/2025 - 31/12/2025	Both	13/05/2026	4.22	4.0%	0.5
THAI	24/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	6.20	3.4%	1.3
TPS	24/04/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	3.28	3.7%	0.5
UOB19	24/04/2026	0.1716	Baht	-	-	22/05/2026	9.10	1.9%	-
ADB	27/04/2026	0.03	Baht	-	RE	15/05/2026	0.59	5.1%	0.5
AMARC	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	3.60	2.8%	0.5
ANI	27/04/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	2.70	1.9%	0.5
JPARK	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	3.08	3.2%	0.5
LHFG	27/04/2026	0.05	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	1.03	4.9%	1
LPH	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	3.72	2.7%	0.5
QH	27/04/2026	0.07	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	1.39	5.0%	1
SRICHA	27/04/2026	1	Baht	-	RE	05/05/2026	13.20	7.6%	1
TITLE	27/04/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	8.20	4.9%	0.5
TKS	27/04/2026	0.36	Baht	01/07/2025 - 31/12/2025	Both	14/05/2026	6.30	5.7%	1
TTB	27/04/2026	0.071	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	2.26	3.1%	0.95
APCO	28/04/2026	0.091	Baht	01/01/2025 - 31/12/2025	Both	13/05/2026	2.78	3.3%	0.5

Source: SET

## Exhibit 30: Upcoming XD [4/8]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
III	28/04/2026	0.15	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	3.98	3.8%	0.5
IROYAL	28/04/2026	0.43	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	5.45	7.9%	0.5
JSP	28/04/2026	0.0474	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	1.96	2.4%	0.5
LVMH01	28/04/2026	0.1277	Baht	-	-	27/05/2026	11.20	1.1%	-
MCA	28/04/2026	0.044	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	1.15	3.8%	0.5
MPJ	28/04/2026	0.34	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	3.94	8.6%	0.5
MTC	28/04/2026	0.29	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	31.25	0.9%	1
SPREME	28/04/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.59	7.5%	0.5
STEG19	28/04/2026	0.2671	Baht	-	-	29/05/2026	27.75	1.0%	-
SUN	28/04/2026	0.05	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	2.66	1.9%	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
WHAUP	28/04/2026	0.1925	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	4.34	4.4%	1
88TH	29/04/2026	0.185	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	5.15	3.6%	1
ACG	29/04/2026	0.04	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	0.62	6.5%	0.5
BBIK	29/04/2026	0.48	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	20.00	2.4%	0.5
BCH	29/04/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	10.10	3.0%	1
BIS	29/04/2026	0.04	Baht	01/07/2025 - 31/12/2025	NP	18/05/2026	2.00	2.0%	0.5
BJC	29/04/2026	0.36	Baht	01/07/2025 - 31/12/2025	NP	21/05/2026	14.10	2.6%	1
DTCI	29/04/2026	0.25	Baht	-	RE	22/05/2026	20.10	1.2%	10
EASON	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	1.12	7.1%	1
INET	29/04/2026	0.126	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.40	3.7%	1
KKP	29/04/2026	4.2	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	71.50	5.9%	10
KLINIQ	29/04/2026	0.75	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	25.50	2.9%	0.5
LH	29/04/2026	0.12	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	3.78	3.2%	1
LOREAL80	29/04/2026	0.0263	Baht	-	-	27/05/2026	1.31	2.0%	-
MEDEZE	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	Both	19/05/2026	6.20	1.3%	0.5
MOONG	29/04/2026	0.16	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	2.24	7.1%	0.5
MOSHI	29/04/2026	1.22	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	33.00	3.7%	1
PANEL	29/04/2026	0.033	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.25	2.6%	0.5
PCE	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.42	3.3%	1
PROUD	29/04/2026	0.09	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	1.00	9.0%	1
READY	29/04/2026	0.15	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	3.20	4.7%	0.5
RPC	29/04/2026	0.01	Baht	01/01/2025 - 31/12/2025	Both	20/05/2026	0.29	3.4%	1
RPH	29/04/2026	0.18	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	5.00	3.6%	1
SAK	29/04/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	3.40	5.9%	1
SALEE	29/04/2026	0.012	Baht	-	RE	22/05/2026	0.38	3.2%	0.25
SAMCO	29/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	0.69	2.9%	1
SAPPE	29/04/2026	1.75	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	29.25	6.0%	1
SKR	29/04/2026	0.16	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	6.85	2.3%	0.5
TERA	29/04/2026	0.067	Baht	-	RE	20/05/2026	1.01	6.6%	0.5
TISCO	29/04/2026	5.75	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	113.00	5.1%	10
TISCO-P	29/04/2026	5.75	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	1,346.00	0.4%	10
TWPC	29/04/2026	0.114	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.80	4.1%	1
AHC	30/04/2026	0.52	Baht	-	RE	20/05/2026	12.80	4.1%	1
ASW	30/04/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	7.55	6.6%	1
AURA	30/04/2026	0.56	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	13.40	4.2%	1
CIMBT	30/04/2026	0.059	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	0.37	15.9%	0.5
CPALL	30/04/2026	1.65	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	46.50	3.5%	1
CSS	30/04/2026	0.02	Baht	01/07/2025 - 31/12/2025	Both	22/05/2026	0.77	2.6%	0.5
D	30/04/2026	0.105	Baht	01/01/2025 - 31/12/2025	Both	19/05/2026	2.70	3.9%	0.5
DDD	30/04/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	5.95	0.5%	1
GABLE	30/04/2026	0.32	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	3.90	8.2%	1
GYT	30/04/2026	8	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	185.00	4.3%	10
HTC	30/04/2026	0.54	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	15.80	3.4%	0.5

Source: SET

## Exhibit 31: Upcoming XD [5/8]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
JUBILE	30/04/2026	0.14	Baht	01/07/2025 - 31/12/2025	NP	15/05/2026	7.30	1.9%	1
KISS	30/04/2026	0.1	Baht	01/07/2025 - 31/12/2025	Both	22/05/2026	3.28	3.0%	0.5
LRH	30/04/2026	1.45	Baht	-	RE	20/05/2026	33.75	4.3%	10
MGI	30/04/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	5.35	4.7%	0.5
MICRO	30/04/2026	0.027	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.92	2.9%	1
MITSIB	30/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	0.54	3.7%	0.5
NSL	30/04/2026	0.55	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	22.90	2.4%	1
PACO	30/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	1.30	7.7%	0.5
PIMO	30/04/2026	0.026	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	1.01	2.6%	0.25
PR9	30/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	16.80	1.8%	1
PREB	30/04/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.92	5.1%	1
ROJNA	30/04/2026	0.5	Baht	-	RE	22/05/2026	5.00	10.0%	1
SABINA	30/04/2026	0.6	Baht	-	RE	19/05/2026	15.80	3.8%	1
SAUCE	30/04/2026	1.81	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	41.25	4.4%	1
SJWD	30/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	7.35	4.1%	0.5
SMT	30/04/2026	0.03	Baht	-	RE	21/05/2026	1.33	2.3%	1
SYNEX	30/04/2026	0.38	Baht	01/07/2025 - 31/12/2025	NP	12/05/2026	9.50	4.0%	1
TGH	30/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	10.90	0.9%	10
TRUBB	30/04/2026	0.0031	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	0.81	0.4%	1
TRUBB	30/04/2026	36 : 1	Share	01/01/2025 - 31/12/2025	NP	21/05/2026	0.81	-	1
AMATA	05/05/2026	0.75	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	18.30	4.1%	1
BAM	05/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	7.15	7.0%	5
BAY	05/05/2026	0.9	Baht	-	RE	21/05/2026	25.25	3.6%	10
BE8	05/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	5.45	0.7%	0.5
BEC	05/05/2026	0.06	Baht	-	RE	21/05/2026	2.00	3.0%	1
COCOCO	05/05/2026	0.12	Baht	-	RE	22/05/2026	5.75	2.1%	0.5
CPF	05/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	18.90	1.3%	1
EASTW	05/05/2026	0.01	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	2.58	0.4%	1
EKH	05/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	5.00	6.0%	0.5
FLOYD	05/05/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.10	9.1%	0.5
FPI	05/05/2026	0.04	Baht	01/07/2025 - 31/12/2025	NP	15/05/2026	1.70	2.4%	0.25
FTE	05/05/2026	0.09	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	2.00	4.5%	0.5
IND	05/05/2026	0.073	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.16	6.3%	0.5
IVL	05/05/2026	0.175	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	19.70	0.9%	1
KCG	05/05/2026	0.51	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	9.50	5.4%	1
KWM	05/05/2026	0.0307	Baht	-	RE	22/05/2026	0.86	3.6%	0.5
MANRIN	05/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	Both	20/05/2026	23.90	1.0%	10
MINT	05/05/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	22.10	1.8%	1
MOTHER	05/05/2026	0.034	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.14	3.0%	0.5
NEO	05/05/2026	1.35	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	20.00	6.8%	1
NEW	05/05/2026	1.6	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	125.50	1.3%	10
NPK	05/05/2026	0.25	Baht	-	RE	15/05/2026	16.00	1.6%	10
NYT	05/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	4.06	12.3%	0.5
ONEE	05/05/2026	0.13	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	2.66	4.9%	2
ORN	05/05/2026	0.02	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	0.78	2.6%	1
PHG	05/05/2026	0.7	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	12.90	5.4%	1
PRAPAT	05/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	0.74	5.4%	0.5
SANOFI80	05/05/2026	0.15275	Baht	-	-	02/06/2026	2.84	5.4%	-
SEAFCO	05/05/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.42	5.0%	0.5
SICT	05/05/2026	0.025	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	2.30	1.1%	0.5
SINO	05/05/2026	0.028846	Baht	01/07/2025 - 31/12/2025	Both	22/05/2026	0.88	3.3%	0.5
SITHAI	05/05/2026	0.04	Baht	-	RE	22/05/2026	1.01	4.0%	1
SNNP	05/05/2026	0.345	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	7.20	4.8%	0.5
SNPS	05/05/2026	0.19	Baht	-	RE	15/05/2026	4.90	3.9%	1

Source: SET

## Exhibit 32: Upcoming XD [6/8]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SPBOND80	05/05/2026	0.02616	Baht	-	-	29/05/2026	8.30	0.3%	-
SSF	05/05/2026	0.3704	Baht	01/01/2025 - 31/12/2025	Both	21/05/2026	5.00	7.4%	1
SSP	05/05/2026	0.205	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	3.32	6.2%	1
TKC	05/05/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	7.75	2.6%	1
TPBI	05/05/2026	0.23	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.14	7.3%	1
UBA	05/05/2026	0.09725	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.06	9.2%	0.5
VENTURE19	05/05/2026	0.1212	Baht	-	-	05/06/2026	3.96	3.1%	-
VRANDA	05/05/2026	0.185	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	4.26	4.3%	5
WINNER	05/05/2026	0.09	Baht	-	RE	19/05/2026	2.06	4.4%	0.25
ALUCON	06/05/2026	16	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	218.00	7.3%	10
AP	06/05/2026	0.52	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	8.60	6.0%	1
ARROW	06/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	5.10	5.9%	1
BAFS	06/05/2026	0.22	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	8.35	2.6%	1
BKGI	06/05/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	1.33	3.8%	0.5
BRR	06/05/2026	0.165	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.84	4.3%	1
CENTEL	06/05/2026	0.67	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	32.75	2.0%	1
CHG	06/05/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.48	3.4%	0.1
COLOR	06/05/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	1.00	3.0%	1
DITTO	06/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	11.00	2.3%	0.5
ILINK	06/05/2026	0.31	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	4.66	6.7%	1
IP	06/05/2026	0.073	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	3.92	1.9%	0.5
L&E	06/05/2026	0.04	Baht	-	RE	20/05/2026	1.10	3.6%	1
MATI	06/05/2026	0.1	Baht	-	RE	27/05/2026	3.10	3.2%	1
MFEC	06/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	5.85	8.5%	1
NCP	06/05/2026	0.057	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	0.99	5.8%	0.5
NETBAY	06/05/2026	0.8	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	19.10	4.2%	1
PIS	06/05/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	3.60	5.6%	0.5
PL	06/05/2026	0.062	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.31	4.7%	1
PMC	06/05/2026	0.018314	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	0.89	2.1%	1
PMC	06/05/2026	20 : 1	Share	01/01/2025 - 31/12/2025	NP	26/05/2026	0.89	-	1
PRAKIT	06/05/2026	0.9	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	11.60	7.8%	1
PRI	06/05/2026	0.1875	Baht	01/04/2025 - 31/12/2025	Both	27/05/2026	4.02	4.7%	0.5
PRM	06/05/2026	0.25	Baht	-	RE	26/05/2026	7.35	3.4%	1
ROCK	06/05/2026	1	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	11.10	9.0%	10
SELIC	06/05/2026	0.03522	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	2.68	1.3%	0.5
SELIC	06/05/2026	23 : 1	Share	01/01/2025 - 31/12/2025	NP	22/05/2026	2.68	-	0.5
SEMB19	06/05/2026	0.129	Baht	-	-	29/05/2026	4.84	2.7%	-
SPALI	06/05/2026	0.7	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	17.40	4.0%	1
SPI	06/05/2026	0.2	Baht	-	RE	21/05/2026	42.75	0.5%	1
SPI	06/05/2026	2 : 1	Share	-	RE	21/05/2026	42.75	-	1
STARM	06/05/2026	0.058	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	0.99	5.9%	0.5
TAN	06/05/2026	0.27	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	3.98	6.8%	1
TATG	06/05/2026	0.07	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.99	7.1%	1
TGE	06/05/2026	0.00319	Baht	-	RE	22/05/2026	1.25	0.3%	0.5
TOA	06/05/2026	0.39	Baht	01/07/2025 - 31/12/2025	NP	26/05/2026	12.70	3.1%	1
VIBHA	06/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	1.41	4.3%	0.1
APP	07/05/2026	0.23	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.64	8.7%	0.5
ASEFA	07/05/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	3.96	8.8%	1
AU	07/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	4.94	5.1%	0.1
AWC	07/05/2026	0.08	Baht	01/01/2025 - 31/12/2025	Both	28/05/2026	2.04	3.9%	1
AYUD	07/05/2026	1.67	Baht	01/01/2025 - 31/12/2025	Both	29/05/2026	37.25	4.5%	1
BPS	07/05/2026	0.0125	Baht	01/01/2025 - 31/12/2025	Both	25/05/2026	0.42	3.0%	0.5
CCP	07/05/2026	0.01	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	0.26	3.8%	0.25
CH	07/05/2026	0.03	Baht	-	RE	26/05/2026	1.65	1.8%	0.5

Source: SET

## Exhibit 33: Upcoming XD [7/8]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
CHARAN	07/05/2026	0.9	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	16.60	5.4%	10
CKP	07/05/2026	0.088	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	2.34	3.8%	1
ESTAR	07/05/2026	0.02	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	0.23	8.7%	1
FM	07/05/2026	0.2	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	3.90	5.1%	2
HARN	07/05/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	2.02	5.9%	0.5
ICC	07/05/2026	0.7	Baht	-	RE	26/05/2026	24.50	2.9%	1
KTMS	07/05/2026	0.013	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	1.83	0.7%	0.5
KUMWEL	07/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.10	5.5%	0.5
MENA	07/05/2026	0.015	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	0.67	2.2%	0.5
MFC	07/05/2026	1.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	23.70	5.3%	1
MGT	07/05/2026	0.065	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	1.80	3.6%	0.5
NKT	07/05/2026	0.18	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	4.20	4.3%	1
NNCL	07/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	1.56	3.8%	1
NTF	07/05/2026	0.1145	Baht	01/10/2025 - 31/12/2025	NP	22/05/2026	13.60	0.8%	0.5
OCC	07/05/2026	0.05	Baht	-	RE	27/05/2026	9.85	0.5%	1
OSP	07/05/2026	0.4	Baht	01/07/2025 - 31/12/2025	Both	28/05/2026	14.40	2.8%	1
PAF	07/05/2026	0.01	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	0.67	1.5%	0.51
PCC	07/05/2026	0.14	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	2.70	5.2%	1
PCSGH	07/05/2026	0.12	Baht	01/07/2025 - 31/12/2025	NP	21/05/2026	3.02	4.0%	1
PIN	07/05/2026	0.216	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	4.20	5.1%	1
RBF	07/05/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.60	5.8%	1
S&J	07/05/2026	1.45	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	35.50	4.1%	1
SAFE	07/05/2026	0.41	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	6.05	6.8%	1
SAWAD	07/05/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	24.60	1.4%	1
SC	07/05/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	1.95	5.1%	1
SCAP	07/05/2026	0.07	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	1.10	6.4%	1
SHANG	07/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	47.50	1.1%	10
SK	07/05/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	0.56	5.4%	0.5
SKY	07/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	13.00	2.3%	0.5
SO	07/05/2026	0.18	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	4.12	4.4%	1
SORKON	07/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	3.78	6.6%	1
SPC	07/05/2026	1.6	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	56.00	2.9%	1
SSSC	07/05/2026	0.165	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	2.20	7.5%	1
SWC	07/05/2026	0.2	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	4.44	4.5%	0.5
TBN	07/05/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	3.88	5.4%	0.5
TC	07/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	5.40	5.6%	1
TEAMG	07/05/2026	0.16	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	2.92	5.5%	0.5
TLI	07/05/2026	0.6	Baht	01/01/2025 - 31/12/2025	NP	-	10.10	5.9%	1
TOPP	07/05/2026	4.42	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	137.00	3.2%	10
TPCS	07/05/2026	0.7	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	10.40	6.7%	1
WACOAL	07/05/2026	0.55	Baht	-	RE	26/05/2026	16.70	3.3%	1
WP	07/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	3.76	8.0%	1
AKR	08/05/2026	0.065	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.88	7.4%	0.8
ALLA	08/05/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.20	8.3%	0.5
CSR	08/05/2026	2.03	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	71.50	2.8%	10
ETC	08/05/2026	0.048	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	0.63	7.6%	0.5
FE	08/05/2026	8.5	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	170.00	5.0%	10
GTB	08/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.73	8.2%	0.25
HUMAN	08/05/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	4.40	4.5%	0.5
PJW	08/05/2026	0.11	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	2.10	5.2%	0.5
SANKO	08/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	0.86	4.7%	0.5
SMD100	08/05/2026	0.06242	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	1.86	3.4%	0.5
TMAN	08/05/2026	0.32	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	12.90	2.5%	0.75
TPAC	08/05/2026	0.438	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	9.40	4.7%	1

Source: SET

## Exhibit 34: Upcoming XD [8/8]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TRT	08/05/2026	0.14	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	4.04	3.5%	1
TRUE	08/05/2026	0.12	Baht	01/10/2025 - 31/12/2025	Both	26/05/2026	13.30	0.9%	4
AKP	11/05/2026	0.046	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.71	6.5%	0.5
ILM	11/05/2026	0.75	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	13.40	5.6%	5
KAMART	11/05/2026	0.11	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	9.30	1.2%	0.6
M	11/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	19.00	2.6%	1
MRDIYT	11/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	9.05	0.7%	0.5
ORI	11/05/2026	0.049	Baht	01/10/2025 - 31/12/2025	Both	28/05/2026	1.90	2.6%	0.5
PPM	11/05/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.24	4.0%	0.5
TRP	11/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	4.52	5.5%	0.5
TRU	11/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	Both	25/05/2026	3.90	6.4%	1
UMI	11/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.70	5.7%	1
WHA	11/05/2026	0.1438	Baht	01/01/2025 - 31/12/2025	Both	28/05/2026	4.06	3.5%	0.1
CM	12/05/2026	0.031	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	1.59	1.9%	1
PG	12/05/2026	0.5	Baht	-	RE	27/05/2026	6.60	7.6%	1
SENX	12/05/2026	0.0047	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.23	2.0%	0.5
SMO	12/05/2026	0.2	Baht	-	RE	29/05/2026	4.60	4.3%	1
BGC	13/05/2026	0.04	Baht	01/07/2025 - 31/12/2025	NP	27/05/2026	4.40	0.9%	5
K	13/05/2026	0.03	Baht	-	RE	28/05/2026	1.09	2.8%	0.5
SENA	13/05/2026	0.138295	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	1.87	7.4%	1
WINDOW	13/05/2026	0.03	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.77	3.9%	0.5
CHAO	14/05/2026	0.17	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	4.40	3.9%	1
BWG	15/05/2026	0.0075	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	0.36	2.1%	0.25
MSFT03	21/05/2026	0.00463	Baht	-	-	09/07/2026	2.58	0.2%	-
MSFT19	21/05/2026	0.0081	Baht	-	-	26/06/2026	4.28	0.2%	-
MSFT80	21/05/2026	0.01437	Baht	-	-	06/07/2026	6.45	0.2%	-
DISNEY19	30/06/2026	0.1027	Baht	-	-	07/08/2026	16.20	0.6%	-
UNIQLO80	28/08/2026	0.05475	Baht	-	-	01/12/2026	13.00	0.4%	-

Source: SET