

8 APRIL 2026

# SPOTLIGHT ON THAILAND

## Published Reports

- SAPPE (SAPPE TB) - Cost Pressures Kick In from April; Maintain HOLD TP THB33.00
- CHAROEN POKPHAND FOODS (CPF TB) - Cost pass-through begins; Maintain BUY TP THB24.00
- AP (THAILAND) (AP TB) - Soft 1Q26 presales as expected; Maintain BUY TP THB10.20

## Economics

- Epac cuts ex-refinery prices by 2 baht per litres
- Inflation poised to rise as sentiment weakens
- Proposed tax on arrivals draws mixed reactions
- Asian airlines trim schedules and carry extra fuel as supplies tighten

## Corporate News

- Synnex predicts 10% growth as prices rise

Indices	Index as of 7-Apr-26	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,464	0.7	16.3	853
China SHCOMP	3,890	0.3	(2.0)	
Hong Kong HSI +	25,117	(0.7)	(2.0)	
India SENSEX	74,617	0.7	(12.4)	(17,735)
Indonesia JCI	6,971	(0.3)	(19.4)	(2,146)
Korea KOSPI	5,495	0.8	30.4	(36,575)
MY FBMKLCI	1,677	(0.2)	(0.2)	
PH PCOMP	5,958	0.2	(1.6)	85
SG FSSTI	4,958	(0.3)	6.7	
Taiwan TWSE	33,230	2.0	14.7	(19,218)
VN VNINDEX	1,678	0.2	(6.0)	(1,125)
MSCI Emerging	1,460	0.7	3.9	
Nikkei 225	53,430	0.0	6.1	
FTSE 100	10,349	(0.8)	4.2	
CAC 40	7,909	(0.7)	(3.0)	
DAX	22,922	(1.1)	(6.4)	
Dow Jones	46,584	(0.2)	(3.1)	
Nasdaq	22,018	0.1	(5.3)	
S&P 500	6,617	0.1	(3.3)	
Brent	109.27	(0.5)	79.6	
Dubai	100.56	1.4	64.6	
WTI	112.95	(16.5)	64.3	
GOLD	4,706.51	2.4	11.5	

Trade data (THB m)	Buy (THB m)	Sell (THB m)	Net (THB m)	Share (%) (THB m)
Foreign	26,804	24,073	2,731	56
Retail	11,789	14,477	(2,688)	29
Prop Trade	3,720	2,418	1,302	7
Local Institution	2,771	4,117	(1,346)	8
Total Trade	45,085	45,085	0	100

Rates	Last close 07/04/2026	1M ago 09/03/2026	End last yr 31/12/2025	1yr ago 07/04/2025
THB/USD	32.52	32.09	31.51	34.20
Inflation *	(0.08)	(0.88)	(0.28)	0.84
MLR **	6.38	6.38	6.47	6.88
1Y Fixed *	0.84	0.84	0.88	1.48
Govt bond 10Y	2.10	1.83	1.64	1.87

Commodity (USD/bbl)	Last close 07/04/2026	1M ago 06/03/2026	End last yr 31/12/2025	1yr ago 07/04/2025
Brent	109.27	92.69	60.85	64.21
Dubai	100.56	82.46	61.08	64.96
WTI	112.95	90.90	57.42	59.58
Gold	4,707	5,139	4,319	2,983
Baltic Dry (USD/ton)	2,066	2,010	1,877	1,401
Coal	145.36	117.28	110.10	97.79
% change	34.5	23.9	32.0	48.6

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

Sources: Bloomberg, except coal from BANPU

+ as of 2 Apr

### FSSIA Thailand Research

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

### Thailand Equity Sales:

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

### Thailand Equity Trading:

**DISCLAIMER:** Some directors and management of Finansia Syrus Securities Public Co., Ltd. also serve as a director and management of AEONTS, BAFS, BCPG, BE8, DV8, EA, FPT, FSX, KDH, SVI, VNG, WP, XO.

Finansia Syrus Securities Public Company Limited and FSS International Investment Advisory Securities Company Limited are subsidiaries of Finansia X Public Company Limited, with shared directors or executives.

THIS UNEDITED REPORT IS PREPARED UNDER TIME CONSTRAINT BY FSS INTERNATIONAL INVESTMENT ADVISORY SECURITIES CO., LTD. (FSSIA). ALL VIEWS EXPRESSED IN THIS REPORT ACCURATELY REFLECT THE PERSONAL VIEW OF THE ANALYST(S) WITH REGARD TO ANY AND ALL OF THE SUBJECT SECURITIES, COMPANIES OR ISSUERS MENTIONED IN THIS REPORT; AND (II) NO PART OF THE COMPENSATION OF THE ANALYST(S) WAS, IS, OR WILL BE, DIRECTLY OR INDIRECTLY, RELATED TO THE SPECIFIC RECOMMENDATIONS OR VIEWS EXPRESSED HEREIN. The information herein has been obtained from sources believed to be reliable and accurate; however FSSIA makes no representation as to the accuracy and completeness of such information. Information and opinions expressed herein are subject to change without notice. FSSIA has no intention to solicit investors to buy or sell any security in this report.

## Published Reports

### SAPPE (SAPPE TB) - Cost Pressures Kick In from April; Maintain HOLD TP THB33.00

#### 1Q26 earnings to recover strongly; war impact remains limited

We expect 1Q26 net profit of THB238m (+96.3% q-q, +6.5% y-y), showing a strong recovery as the impact from the war remains limited. The Middle East may be the only weak spot (revenue -13.3% q-q, +6.3% y-y) due to shipping issues starting in March, while other regions continue to export as usual. Asia is expected to recover well (+15.0% q-q, +8.0% y-y), supported by Ramadan, and the US should grow (+3.1% q-q, +71.6% y-y) following price increases that reflect US tariffs. Europe is expected to grow strongly y-y (+77.7%) due to a low base, but likely decline q-q (-10.7%) due to seasonality. Domestic revenue is expected at +2.6% q-q but -9.0% y-y due to lower coconut prices; excluding All Coco, domestic sales should still grow y-y.

#### Gross margin to improve, but likely peak this year

In 1Q26, the company still benefits from low-cost inventory and higher capacity use, which should fully offset the impact of a stronger baht. We expect gross margin to improve to 46.0% from 43.5% in 4Q25, close to 1Q25 levels. While this is a strong level, it may be the peak for the year. SG&A is expected to decline q-q due to seasonality, with SG&A to sales at 25.5% (vs. 32.7% in 4Q25 and 25.3% in 1Q25). Assuming in-line 1Q26 results, they would account for 28.3% of our full-year estimate.

#### War impact to begin in 2Q26

Global plastic prices are rising due to the war. Polyethylene (Southeast Asia) reached USD1,530/tonne in April (+19.7% m-m, +55.3% y-y), the highest in 12 years, and may stay high through the quarter. This could push PET prices up by 52.0% q-q and 61.0% y-y in 2Q26, with cost impact on SAPPE starting from April. The key concern is not only higher costs but also possible supply shortages. The company currently has inventory through May and is securing more supply. Price increases are being considered, but it is still unclear whether they can keep up with rising costs in 2Q26.

#### Maintain HOLD; monitor developments

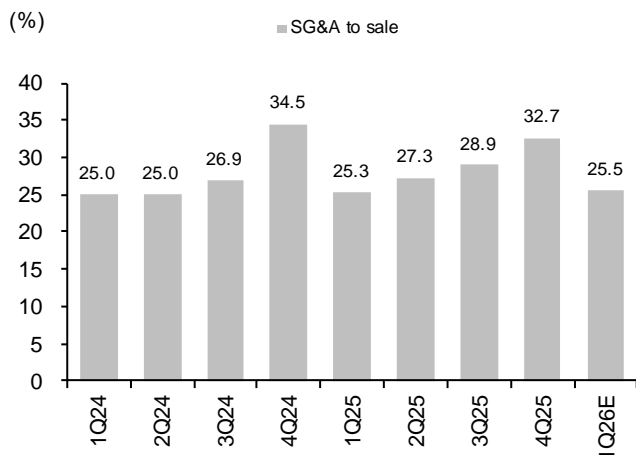
We maintain our 2026E profit at THB842m (+8.5% y-y), assuming Middle East revenue is lost from March onward and including about one quarter of higher cost impact. However, there is still downside risk if cost increases are higher or last longer than expected. Our sensitivity shows that a 10% increase in oil and PET resin costs would cut profit by 5.8%.

#### Exhibit 1: SAPPE – 1Q26 earnings preview

	1Q25	2Q25	3Q25	4Q25	1Q26E	---- Change ----		2025	2026E	Change	% 1Q26E
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)	(THB m)	(THB m)	(y-y%)	to 2026E
Sales	1,142	1,548	1,349	1,214	1,282	5.6	12.2	5,253	5,399	2.8	23.7
Cost of sales	617	862	762	685	692	1.0	12.2	2,927	3,050	4.2	22.7
Gross profit	526	686	586	528	590	11.6	12.2	2,326	2,349	1.0	25.1
SG&A	289	422	390	397	327	(17.6)	13.2	1,498	1,485	(0.9)	22.0
Operating profit	273	295	222	158	293	85.1	7.2	949	1,026	8.2	28.5
Other income	37	32	26	26	30	14.2	(17.8)	120	162	34.6	18.5
Interest expense	0.44	0.40	0.38	0.55	0.40	(27.7)	(9.1)	2	2	(3.2)	23.4
Tax expense	48	47	36	33	47	43.2	(2.2)	163	164	0.8	28.5
Profit (loss) sharing	0	1	0	0	1	67.8	26.9	2	2	10.2	23.2
Reported net profit	224	248	183	121	238	96.3	6.5	776	842	8.5	28.3
Core profit	221	243	179	118	241	104.8	9.1	761	842	10.6	28.6
<b>Key ratios (%)</b>						<b>(ppt)</b>	<b>(ppt)</b>				
Gross margin	46.0	44.3	43.5	43.5	46.0	2.5	(0.0)	44.3	43.5	(0.8)	
SG&A to sales	25.3	27.3	28.9	32.7	25.5	(7.2)	0.2	28.5	27.5	(1.0)	
Operating margin	23.9	19.1	16.5	13.0	22.8	9.8	(1.1)	18.1	19.0	0.9	
Net margin	19.6	16.0	13.6	10.0	18.6	8.6	(1.0)	14.8	15.6	0.8	
Core margin	19.3	15.7	13.3	9.7	18.8	9.1	(0.5)	14.5	15.6	1.1	
<b>Operating statistics (THB m)</b>											
Domestic revenue	395	443	372	351	360	2.6	(9.0)	1,561	1,608	3.0	22.4
Overseas revenue	747	1,104	977	899	922	2.6	23.4	3,720	3,791	1.9	24.3
Asia	455	567	429	427	491	15.0	8.0	1,877	2,159	15.0	22.7
Europe	113	255	282	225	201	(10.7)	77.7	875	963	10.0	20.9
America	58	93	112	97	100	3.1	71.6	360	396	10.0	25.2
Middle East and others	122	189	147	150	130	(13.3)	6.3	608	274	(55.0)	47.5
<b>Revenue contribution (%)</b>											
Domestic revenue	34.6	28.6	27.6	28.9	28.1	(0.8)	(6.5)	29.7	29.8	0.1	
Overseas revenue	65.4	71.3	72.4	74.1	71.9	(2.1)	6.5	70.8	70.2	(0.6)	

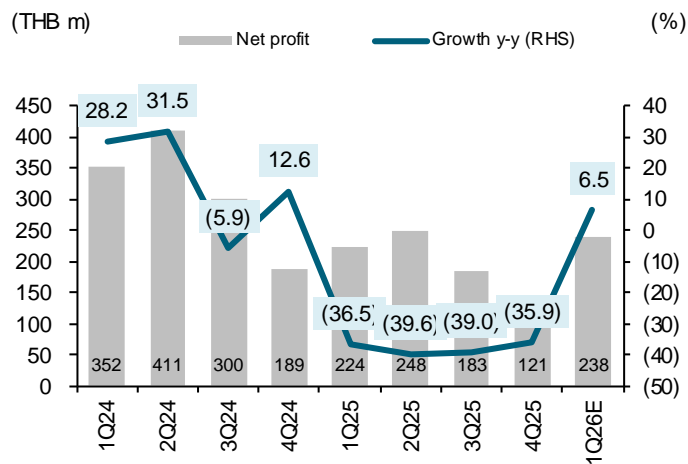
Sources: SAPPE, FSSIA estimates

Exhibit 2: Quarterly SG&amp;A to sales



Sources: SAPPE, FSSIA estimates

Exhibit 3: Quarterly net profit and growth



Sources: SAPPE, FSSIA estimates

Exhibit 4: Key assumptions for SAPPE

	Current			Growth		
	2026E (THB m)	2027E (THB m)	2028E (THB m)	2026E (%)	2027E (%)	2028E (%)
Total sale value (THB m)	5,399	6,117	6,582	2.8	13.3	7.6
Costs	3,050	3,364	3,587	4.2	10.3	6.6
Gross profit	2,349	2,752	2,995	1.0	17.2	8.8
SG&A expense	1,485	1,651	1,804	(0.9)	11.2	9.2
Interest expense	2	2	2	(3.2)	3.3	(2.0)
Reported net profit	842	1,059	1,143	8.5	25.7	8.0
Core profit	842	1,059	1,143	10.6	25.7	8.0
<b>Key ratios (%)</b>						
Gross margin	43.5	45.0	45.5	(0.8)	1.5	0.5
SG&A to sales	27.5	27.0	27.4	(1.0)	(0.5)	0.4
Net margin	15.6	17.3	17.4	0.8	1.7	0.1
Core margin	15.6	17.3	17.4	1.1	1.7	0.1
<b>Operating statistics</b>						
Domestic revenue (THB m)	1,608	1,700	1,794	3.0	5.7	5.5
Overseas revenue (THB m)	3,791	4,417	4,789	1.9	16.5	8.4
Domestic revenue portion (%)	29.8	27.8	27.2	0.2	(2.0)	(0.5)
Overseas revenue portion (%)	70.2	72.2	72.8	(0.2)	2.0	0.5

Source: FSSIA estimates

## CHAROEN POKPHAND FOODS (CPF TB) - Cost pass-through begins; Maintain BUY TP THB24.00

### 1Q26 earnings to recover q-q, better than expected

We expect 1Q26 net profit at THB4.35b (+301.2% q-q, -49.1% y-y), showing a strong q-q recovery. This is driven by a sharp rebound in Vietnam swine prices (+33.3% q-q, +9.1% y-y) and higher Thai chicken prices (+9.7% q-q, +0.7% y-y), while raw material costs remain low. As a result, gross margin is expected to improve to 14.5% from 12.7% in 4Q25, but still below 18.5% in 1Q25, which explains the y-y decline in profit. Thai swine prices declined (-2.8% q-q, -24.9% y-y), together with a stronger baht, leading us to expect total revenue to be flat q-q and down 1.9% y-y.

### China pork remains weak, but equity income to improve q-q

SG&A is expected to decline q-q due to seasonality, as there are no large one-off expenses like in 4Q25. We expect SG&A to sales at 8.8% (vs. 9.7% in 4Q25 and 8.5% in 1Q25). Share of profit is projected at THB1.96b (+20.3% q-q, -43.2% y-y), improving q-q due to lower losses in China swine, as there are no special expenses at CTI as in the previous quarter. However, China swine operations are still likely to be loss-making, given swine prices remain below breakeven costs. Meanwhile, profit sharing from CPALL should remain strong. Assuming in-line 1Q26 results, they would account for 24.5% of our full-year estimate.

### 2Q26 outlook to continue improving q-q

We expect 2Q26 earnings to continue improving q-q (though still down y-y due to a high base). This is supported by a strong rebound in Thai swine prices to THB70/kg (+17.4% q-q, -20.7% y-y) and Thai chicken at THB44/kg (+8.4% q-q, +10.8% y-y). Vietnam swine prices have eased slightly but remain at a healthy level. The main drag remains China swine prices, recently at CNY9.2/kg (-8.0% q-q). Management expects a recovery in 3Q26 following government measures to reduce supply. While raw material costs are starting to rise due to higher logistics costs, the company still has low-cost inventory for 2Q26, with new costs expected to come in from 3Q26.

### Meat remains essential and resilient in past oils crises

We expect meat prices in 2H26 to remain stable at around current levels. Recent price increases reflect tighter supply due to hot weather and partly higher input costs. While we are cautious on demand given the war, we believe the impact on meat consumption will be limited, as it is a staple. This has been seen in past crises, such as 2010–12 and 2022, when oil prices were high but CPF still delivered solid performance, as long as higher costs were passed through to meat prices. A recovery in China swine prices to profitable levels (CNY11.5–12.0/kg) would further support earnings recovery.

### Exhibit 5: CPF – 1Q26 earnings preview

	1Q25	2Q25	3Q25	4Q25	1Q26E	Change		2025	2026E	Change	% 1Q26E
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)	(THB m)	(THB m)	(y-y%)	to 2026E
Sales	144,175	147,595	138,565	140,799	141,503	0.5	(1.9)	571,135	589,411	3.2	24.0
Cost of sales	117,508	118,385	115,656	122,921	120,985	(1.6)	3.0	474,469	503,946	6.2	24.0
Gross profit	26,667	29,210	22,910	17,879	20,518	14.8	(23.1)	96,665	85,465	(11.6)	24.0
SG&A	12,241	13,042	11,690	13,614	12,452	(8.5)	1.7	50,586	51,279	1.4	24.3
Operating profit	15,218	16,839	11,789	5,304	8,566	61.5	(43.7)	49,150	36,897	(24.9)	23.2
Interest expense	6,092	6,015	6,107	5,874	5,855	(0.3)	(3.9)	24,089	26,271	9.1	22.3
Tax expense	3,255	2,854	1,599	926	1,014	9.5	(68.9)	8,635	4,819	(44.2)	21.0
Profit (loss) sharing	3,443	3,587	2,463	1,627	1,957	20.3	(43.2)	11,121	12,064	8.5	16.2
Biological gain (loss)	38	(433)	(1,116)	645	800	24.1	2,010.0	(865)	0	nm	nm
Other gain (loss)	(62)	(185)	203	111	0	nm	nm	289	0	nm	nm
Reported net profit	8,549	10,377	5,186	1,085	4,354	301.2	(49.1)	25,197	17,802	(29.3)	24.5
Core profit	8,573	10,994	6,099	107	3,554	3,207.0	(58.5)	25,774	17,802	(30.9)	20.0
<b>Key Ratios (%)</b>						<b>(ppt)</b>	<b>(ppt)</b>				
Gross margin	18.5	19.8	16.5	12.7	14.5	1.8	(4.0)	16.9	14.5	(2.4)	
SG&A to sales	8.5	8.8	8.4	9.7	8.8	(0.9)	0.3	8.9	8.7	(0.2)	
Operating margin	10.6	11.4	8.5	3.8	6.1	2.3	(4.5)	8.6	6.3	(2.3)	
Net margin	5.9	7.0	3.7	0.8	3.1	2.3	(2.9)	4.4	3.0	(1.4)	
Core margin	5.9	7.4	4.4	0.1	2.5	2.4	(3.4)	4.5	3.0	(1.5)	
<b>Operating statistics (THB/kg)</b>											
Broiler price-TH	40.3	39.7	39.3	37.0	40.6	9.7	0.7	39.6	40.0	1.0	
Swine price-TH	79.4	88.3	64.0	61.3	59.6	(2.8)	(24.9)	73.0	72.0	(1.4)	
Corn price-TH	10.9	10.9	10.3	9.8	9.9	1.3	(8.6)	10.5	10.5	0.0	
Soybean meal price-TH	17.1	16.6	14.7	14.6	16.1	10.3	(5.8)	15.6	16.0	2.6	
Swine price-VN (VND/kg.)	65,132	67,500	58,800	53,329	71,070	33.3	9.1	61,658	60,000	(2.7)	
Swine price-CH (RMB/kg.)	15.0	14.7	13.8	11.8	10.0	(15.4)	(33.5)	14.2	13.0	(8.5)	

Sources: CPF, FSSIA estimates

## Exhibit 6: Key assumptions for CPF

	Current			Growth		
	2026E (THB m)	2027E (THB m)	2028E (THB m)	2026E (%)	2027E (%)	2028E (%)
Total revenue	589,411	610,040	633,222	3.2	3.5	3.8
Cost of sales	503,946	521,584	541,405	6.2	3.5	3.8
Gross profit	85,465	88,456	91,817	(11.6)	3.5	3.8
SG&A expenses	51,279	53,073	55,090	1.4	3.5	3.8
Operating profit	36,897	38,189	39,640	(24.9)	3.5	3.8
Other income	2,711	2,806	2,913	(11.7)	3.5	3.8
Interest expense	26,271	25,757	25,209	9.1	(2.0)	(2.1)
Profit (loss) sharing	12,064	12,784	13,692	8.5	6.0	7.1
- CPALL	10,145	10,533	10,908	5.8	3.8	3.6
Reported net profit	17,802	19,888	22,272	(29.3)	11.7	12.0
Core profit	17,802	19,888	22,272	(30.9)	11.7	12.0

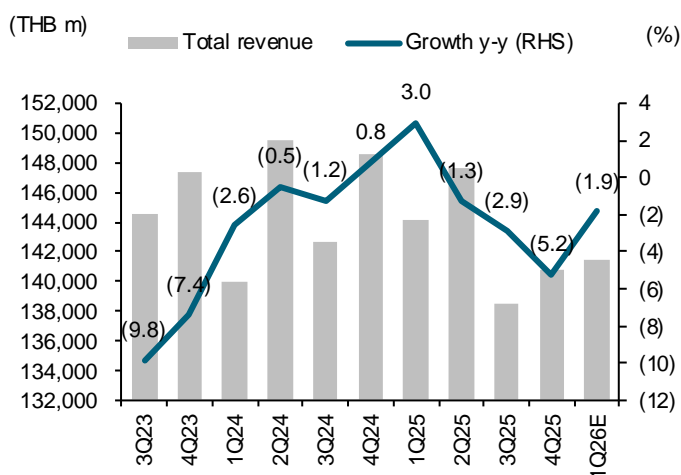
Key ratios (%)						
Gross margin	14.5	14.5	14.5	(2.4)	0.0	0.0
SG&A to sales	8.7	8.7	8.7	(0.2)	0.0	0.0
Operating margin	6.3	6.3	6.3	(2.3)	0.0	0.0
Net margin	3.0	3.3	3.5	(1.4)	0.2	0.3
Core margin	3.0	3.3	3.5	(1.5)	0.2	0.3

Price						
Broiler price-TH (THB/kg.)	40.0	40.0	40.0	1.0	0.0	0.0
Swine price-TH (THB/kg.)	72.0	70.0	70.0	(1.4)	(2.8)	0.0
Shrimp price-70 unit (THB/kg.)	135.0	135.0	135.0	0.0	0.0	0.0
Corn price-TH (THB/kg.)	10.5	10.5	10.5	0.0	0.0	0.0
Soybean meal price-TH (THB/kg.)	16.0	17.0	17.0	2.6	6.3	0.0
Swine price-VN (VND)	60,000	60,000	60,000	(2.7)	0.0	0.0
Swine price-CH (RMB)	13.0	14.0	15.0	(8.5)	7.7	7.1

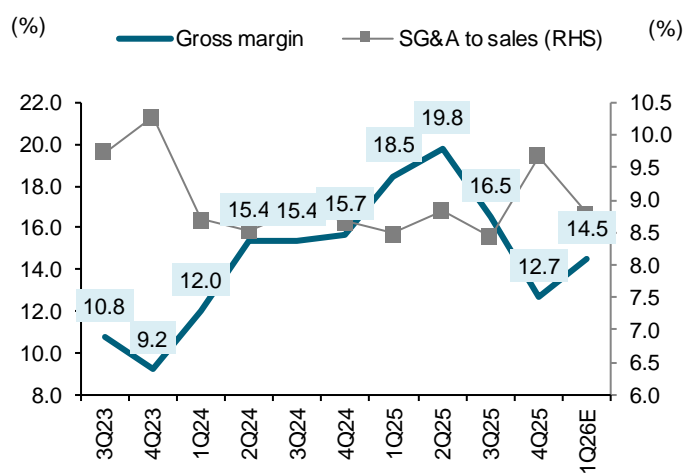
Source: FSSIA estimates

## Exhibit 7: Quarterly total revenue and growth



Sources: CPF, FSSIA estimates

## Exhibit 8: Quarterly gross margin and SG&amp;A to sales



Sources: CPF, FSSIA estimates

## AP (THAILAND) (AP TB) - Soft 1Q26 presales as expected; Maintain BUY TP THB10.20

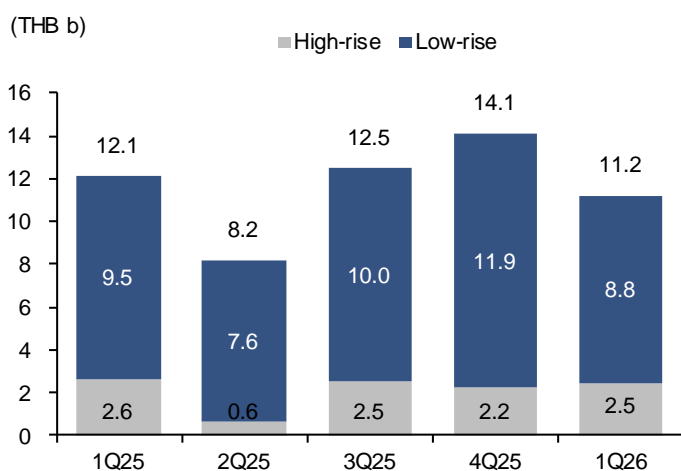
### Highlights

- AP reported 1Q26 presales in line with our expectations at THB11.2b (-20% q-q, -7% y-y). The q-q decline was due to fewer new project launches, while the y-y decline was mainly driven by a high base of low-rise presales in 1Q25.
- The company launched three new projects in 1Q26 with a combined value of THB5.5b (-77% q-q, +70% y-y), comprising two low-rise projects worth THB1.9b and one condo project. Meanwhile, AP participated in the House and Condo Expo from 19–22 March, generating gross presales of THB2.2b from the event.
- Low-rise presales accounted for 78% of total presales, or THB8.8b (-26% q-q, -7% y-y). Demand for townhouses remained healthy, accounting for 49% of low-rise presales, reflecting solid take-up rates of 30%–50% from two new projects. Meanwhile, single detached housing demand remained stable, although uncertainties such as the election period and geopolitical tensions led to delayed purchasing decisions.
- Condo presales performed better at THB2.4b (+11% q-q, -7% y-y), driven by the launch of Life Ratchada-Rama 9 (THB3.6b), which achieved a 25% take-up rate in line with the company's expectations. Foreign buyers accounted for around 25% of sales, mainly from Myanmar.
- 1Q26 presales accounted for 23% of the company's full-year target of THB49b. Presales momentum is expected to accelerate both q-q and y-y, supported by a low base in 2Q25 due to earthquake impacts and a higher number of new project launches, preliminarily totaling 12 projects with a combined value of THB17b (vs. THB5.5b in 1Q26 and THB8.4b in 2Q25).

### Outlook

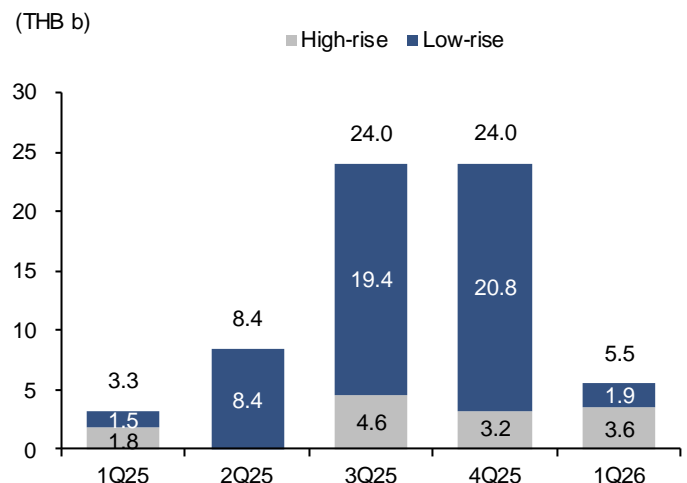
- 1Q26 earnings are expected to decline q-q due to seasonality but increase y-y, supported by higher transfers from the gradual recognition of low-rise backlog carried over from end-4Q25 of around THB15.9b, as well as initial transfers from a newly completed condo, Aspire Itsaraphap Station (THB950m, 47% sold).
- Earnings momentum is expected to improve both q-q and y-y from 2Q26 onwards, driven by an increase in new condo transfers. Meanwhile, the Middle East conflict, which may lead to higher construction material costs, is expected to have a limited near-term impact. For condos under construction, the company has already secured fixed-price contracts with contractors for the entire projects. For low-rise, the company has housing inventory sufficient for around six months of sales and has partially locked in construction material costs for 3–6 months.
- We maintain BUY with a TP of THB10.20 and retain AP as our top pick. The stock is currently trading at only 5.4x 2026E P/E, with a 2025 DPS of THB0.52 (6.2% yield), and will go XD on 6 May 2026.

### Exhibit 9: Quarterly presales



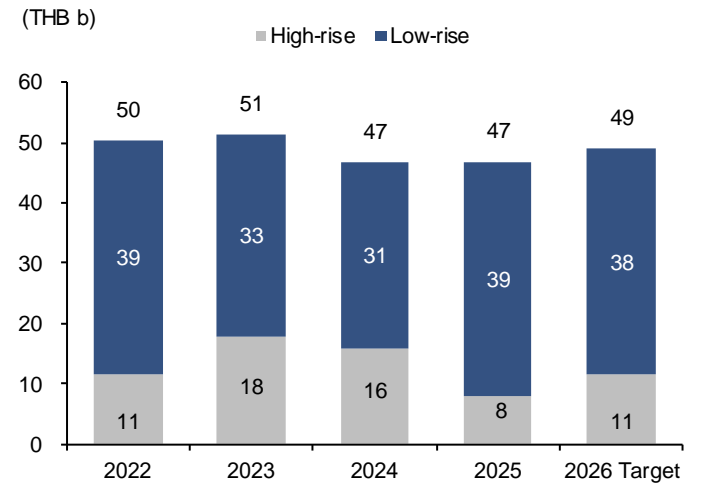
Sources: AP; FSSIA's compilation

### Exhibit 10: Quarterly new launches



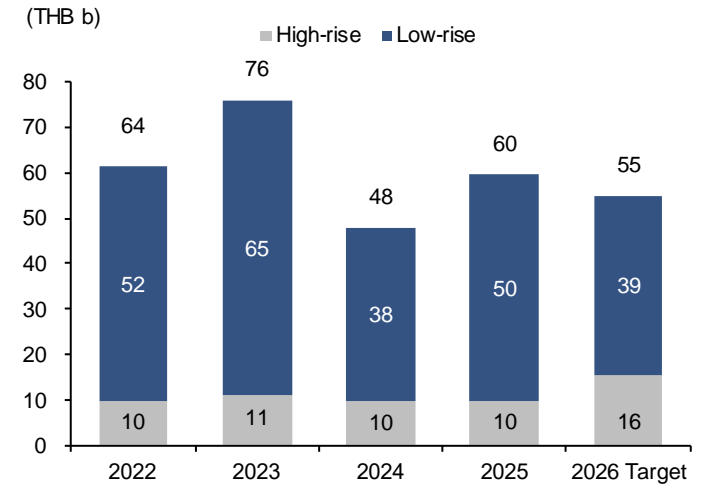
Sources: AP; FSSIA's compilation

Exhibit 11: Yearly presales



Sources: AP; FSSIA's compilation

Exhibit 12: Yearly new launches



Sources: AP; FSSIA's compilation

Exhibit 13: New launches in 1Q26

**AP** Q1 2026 NEW PROJECT LAUNCHES

TOTAL 3 PROJECTS | THB 5,530 MILLION

**Pleno**  
Wachoo - Soana

THB 1,230 million  
351 units

**Pleno Town**  
Suanmahasarakul - Soana

THB 700 million  
301 units

**Life**  
Ratchada - Rama 9

THB 3,600 million (JV)  
851 units

Note: Data as of 31<sup>st</sup> March 2026.

Source: AP

Exhibit 14: New completed condo projects in 2026

**AP** 2026 NEW CONDOMINIUM TRANSFER

TOTAL 5 PROJECTS | THB 11,350 MILLION

Q1 2026	Q2 2026	Q3 2026	Q3 2026	Q4 2026
<b>aspire</b> ITSARAPHAP STATION	<b>GOOD DAY</b> Sukhumvit 93	<b>RHYTHM</b> CHAROENNAKHON ECONIC	<b>Life</b> Sathorn - Narathiwat 22	<b>Life</b> CHAROENNAKHON - SATHORN
THB 950 million (AP) 270 units SOLD 47%	THB 1,100 million (AP) 604 units SOLD 73%	THB 5,000 million (JV) 577 units SOLD 86%	THB 1,800 million (JV) 416 units SOLD 32%	THB 2,500 million (AP) 580 units SOLD 64%

Source: AP

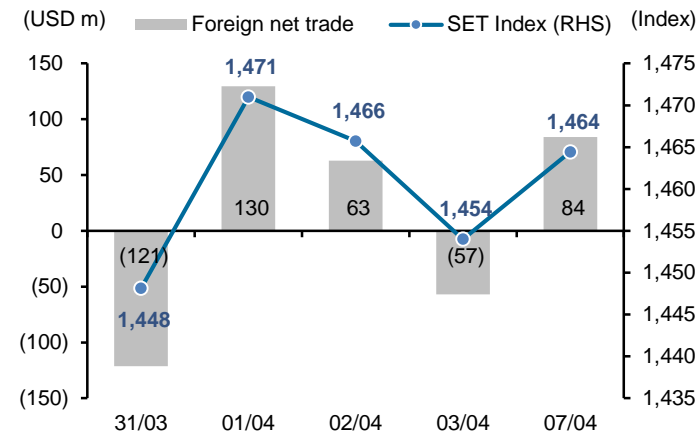
## Economic news

- [Epac cuts ex-refinery prices by 2 baht per litres](#) BANGKOK POST: The Energy Policy Administration Committee (Epac) has resolved to reduce ex-refinery prices by 2 baht per litre, a move expected to lower domestic diesel prices by 2.14 baht per litre by this Friday. The decision followed discussions between energy officials and six oil refinery operators to cap retail diesel prices, which have surged in the wake of the Israel–US war with Iran. Energy Minister Akanat Promphan who chaired Tuesday's Epac meeting, said the committee resolved to cut the ex-refinery price of B7 and B20 biodiesel by 2 baht per litre, benchmarked against Singapore market prices. Consumers of biodiesel B7 and B20 will benefit from lower prices by the end of this week, he added. The measure will be formalised in the Royal Gazette as soon as possible, Mr Akanat said, adding that pump prices are expected to decline by about 2.14 baht per litre, including tax, with changes likely to take effect this Friday. The move relies on emergency powers under a 1973 decree on preventing fuel shortages, allowing the committee to set ex-refinery prices — an unprecedented step in Thailand.
- [Inflation poised to rise as sentiment weakens](#) BANGKOK POST: Headline inflation is projected to rise in April for the first time in over a year, or since March 2025, while the consumer confidence index (CCI) fell sharply in March. Both are largely influenced by the Middle East conflict and rising energy prices, according to the Trade Policy and Strategy Office (TPSO). In March, the consumer price index (CPI) fell by 0.08% year-on-year to 100.27, reflecting a slower pace of decline. The TPSO explained that the slower decline resulted from fuel price caps during the first half of March and a reduction in electricity fees. Most goods prices remained unchanged due to existing inventories. Nantapong Chiralerspong, director-general of the TPSO, said headline inflation is expected to rebound significantly into positive territory in the second quarter. Rising domestic retail fuel prices and higher costs for agricultural products such as fresh vegetables, chicken eggs, chicken meat, pork, and airfares are driving inflation. Large businesses are also signalling price hikes for consumer goods to reflect rising raw material and logistics costs. The Commerce Ministry revised its headline inflation projection for the year from 0.0%-1.0%, with a midpoint of 0.5%, to 1.5-2.5%, with a midpoint of 2%.
- [Proposed tax on arrivals draws mixed reactions](#) BANGKOK POST: Tourism operators have expressed mixed views on the new government's plan to levy a 300-baht tourism tax, as it may affect travel sentiment amid sluggish tourism caused by the Middle East crisis. The government has also been urged to immediately reduce visa-free stays from 60 days to curb illicit activities by foreigners, and to be more proactive in cracking down on illegal businesses. Thanet Supornsahasrungsri, president of the Association of Chonburi Tourism Federation, said it remains unclear whether plans to collect the 300-baht tourism fee would worsen the tourism situation during this crisis, after airlines have cut flights and airfares have surged. Mr Thanet said he agreed with the principle that the fee collected from tourists arriving by air would be allocated to tourism development. However, he added that the government should consider postponing the plan until the Middle East crisis eases, as announcing it during this period could create unfavourable conditions for Thailand's travel sentiment. Ratchaporn Poolsawadee, vice-president of the Tourism Council of Thailand (TCT), said the 300-baht fee is not considered expensive compared with soaring airfares in the current context. Tourists who continue to travel tend to have high purchasing power and are unlikely to be affected by this additional cost.
- [Asian airlines trim schedules and carry extra fuel as supplies tighten](#) BANGKOK POST: Airlines across Asia are cutting flights, carrying extra fuel from home airports and adding refuelling stops as the Middle East conflict squeezes jet fuel supply in some countries, adding to pressure on an industry already hit by a sharp jump in fuel costs. European carriers are bracing for similar disruption after Iran's closure of the Strait of Hormuz cut off nearly 21% of global seaborne jet fuel supply, according to Kpler. Previous oil shocks mainly drove up prices, but this one is also constraining physical supply, forcing governments, airlines and airports to consider rationing. "In my conversation with airlines, they are very concerned about what the future looks like, because we do not know when the war will end and we don't know when the supply chain, the feedstock, will come from the Gulf area," said Shukor Yusof, founder of aviation consultancy Endau Analytics. Asia, Europe and Africa are most exposed, analysts say, because the United States has ample domestic supplies. Within Asia, the pain has so far been sharpest in lower-income, import-dependent markets such as Vietnam, Myanmar and Pakistan after China and Thailand halted jet fuel exports and South Korea capped them at last year's levels. Budget airline AirAsia X is now loading extra fuel in Malaysia before flying to Vietnamese airports, CEO Bo Lingam told reporters on Monday. "Not to say that they are not giving us fuel, but they limit the amount of fuel," he said of Vietnam.

## Corporate news

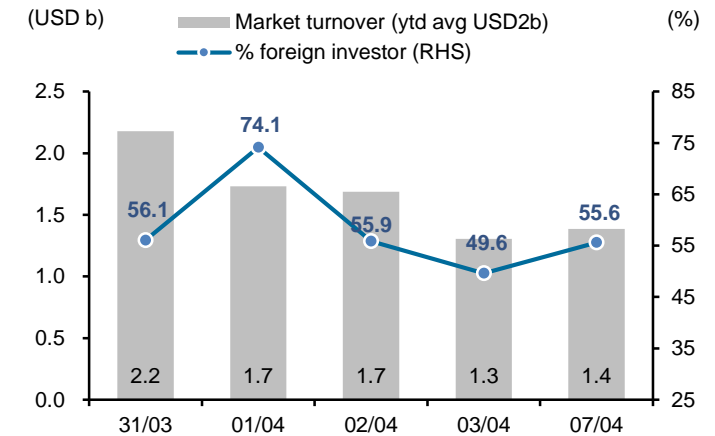
- [Synnex predicts 10% growth as prices rise](#) BANGKOK POST: Despite intensifying economic pressures and a cooling consumer market, SET-listed IT distributor Synnex (Thailand) is holding firm to its 10% growth target this year, aiming to reach 53 billion baht in annual revenue in a strategic pivot towards high-value technology, artificial intelligence (AI) infrastructure, and renewable energy solutions. "While sales volumes have decreased, the sharp rise in prices, particularly in high-end and AI-related products, helps sustain overall revenue," said chief executive Sutida Mongkolsuthree. The most significant hurdles facing the business are severe product shortages and rapidly rising prices, she said. "For the rest of this year, prices are not going down; they will only go up," Ms Sutida said. "We have two main concerns: product shortages in certain groups, and the skyrocketing prices of high-end components." The most acute shortages are concentrated in high-performance components such as central processing units, graphics processing units, high-specification PCs and flash memory, driven by insatiable global demand from hyperscale and enterprise AI deployments. This surge has tightened supply and limited local availability. To reflect these rising costs, prices are being hiked by 10-30% across all categories, with the steepest gains for AI-linked and high-end hardware segments. In addition, while current freight costs are protected by existing contracts, Synnex anticipates contract renewals will inevitably lead to higher transport costs, which will be passed directly in final product prices. To combat component shortages, the company is utilising a mix and match strategy, shifting its portfolio to offer alternative brands and balancing high-specification expensive PCs with affordable notebook options to capture different market segments.

Exhibit 15: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 16: Foreign participation



Source: Bloomberg

Exhibit 17: 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%	2%
Current	1,464.43	0.7	1.3	0.2	(0.3)	(0.1)	0.1	0.1	1.4	(0.3)	4.9
-5D	1,449.62	1.0	(0.8)	0.9	(0.1)	2.3	1.1	2.0	0.3	1.6	4.1
-1M	1,410.37	3.8	5.0	2.4	2.6	(1.6)	6.4	(1.5)	5.1	1.6	33.8
-3M	1,253.60	16.8	20.2	5.4	14.4	3.6	2.6	7.2	1.3	(1.0)	53.3
-6M	1,304.92	12.2	17.9	18.7	22.1	(13.6)	(5.8)	3.3	(5.6)	(4.1)	31.1
-1Y	1,074.59	36.3	34.7	32.5	28.4	(13.5)	2.4	16.4	31.2	10.1	73.6
WTD	1,454.00	0.7	1.3	0.2	(0.3)	(0.1)	0.1	0.1	1.4	(0.3)	4.9
MTD	1,448.14	1.1	(1.0)	0.7	(1.4)	0.8	0.5	0.5	(0.4)	0.5	1.9
QTD	1,448.14	1.1	(1.0)	0.7	(1.4)	0.8	0.5	0.5	(0.4)	0.5	1.9
End of last year	1,259.67	16.3	20.2	6.5	16.6	2.9	3.2	7.9	6.9	(2.1)	59.2

Source: Bloomberg

Exhibit 18: Trade by investor types

	SET Index		Exchange rate (USD:THB)	SET Index		Equity trading / Net position				Bond Net foreign (USD m)
	Index	Change (y-y%)		Average daily turnover (THB m)	Average daily turnover (USD m)	Foreign (USD m)	Retail (USD m)	PropTrade (USD m)	Local Inst (USD m)	
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>1,464.43</b>	<b>16.3</b>	<b>32.88</b>	<b>64,222</b>	<b>1,954</b>	<b>770</b>	<b>510</b>	<b>247</b>	<b>(1,616)</b>	<b>610</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	1,448.14	25.0	31.61	64,562	2,042	640	631	144	(1,420)	748
2Q26	1,464.43	34.4	32.61	56,446	1,731	130	(121)	103	(196)	(138)
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	1,448.14	25.0	32.31	74,926	2,319	(1,243)	1,605	(389)	23	(1,033)
Apr-26	1,464.43	22.3	32.61	56,446	1,731	130	(121)	103	(196)	(138)
<b>2026YTD</b>	<b>1,464.43</b>	<b>16.3</b>	<b>32.88</b>	<b>64,222</b>	<b>1,954</b>	<b>770</b>	<b>510</b>	<b>247</b>	<b>(1,616)</b>	<b>610</b>
31/03/2026	1,448.14		32.97	71,801	2,178	(121)	46	35	41	(133)
01/04/2026	1,470.99		32.57	82,878	2,544	123	(151)	80	(53)	(96)
02/04/2026	1,465.72		32.76	55,259	1,687	63	4	(21)	(46)	5
03/04/2026	1,454.00		32.60	42,564	1,306	(57)	109	4	(56)	(34)
07/04/2026	1,464.43		32.52	45,085	1,386	84	(83)	40	(41)	(14)

Source: Bloomberg

## Exhibit 19: Upcoming events

Date Time	Event	Period	Survey	Actual	Prior
4/09/2026 0:00	Consumer Confidence	Mar	--	--	53.7
4/09/2026 0:00	Consumer Confidence Economic	Mar	--	--	47.3
4/10/2026 3:30	Gross International Reserves	3-Apr	--	--	\$277.7b
4/10/2026 3:30	Forward Contracts	3-Apr	--	--	\$23.0b
4/20/2026-4/25/2026	Car Sales	Mar	--	--	48242
4/20/2026-4/26/2026	Customs Exports YoY	Mar	--	--	9.90%
4/20/2026-4/26/2026	Customs Imports YoY	Mar	--	--	31.80%
4/20/2026-4/26/2026	Customs Trade Balance	Mar	--	--	-\$2834m
4/26/2026-4/29/2026	Mfg Production Index ISIC NSA YoY	Mar	--	--	-0.04%
4/26/2026-4/29/2026	Capacity Utilization ISIC	Mar	--	--	58.21
4/29/2026 3:00	BoT Benchmark Interest Rate	29-Apr	--	--	1.00%
4/30/2026 3:00	BoP Current Account Balance	Mar	--	--	\$2116m
4/30/2026 3:30	Exports YoY	Mar	--	--	10.60%
4/30/2026 3:30	Exports	Mar	--	--	\$29328m
4/30/2026 3:30	Imports YoY	Mar	--	--	31.70%
4/30/2026 3:30	Imports	Mar	--	--	\$28744m
4/30/2026 3:30	Trade Balance	Mar	--	--	\$584m
4/30/2026 3:30	BoP Overall Balance	Mar	--	--	\$373m
5/04/2026 20:30	S&P Global Thailand PMI Mfg	Apr	--	--	54.1
5/04/2026 23:30	CPI YoY	Apr	--	--	-0.08%
5/04/2026 23:30	CPI NSA MoM	Apr	--	--	0.60%
5/04/2026 23:30	CPI Core YoY	Apr	--	--	0.57%
5/05/2026 3:30	Business Sentiment Index	Apr	--	--	47.7

Source: Bloomberg

## Exhibit 20: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
HEALTH	08/04/2026	30/04/2026	Omitted dividend payment, Changing The director(s)	Electronic meeting
HYDRO	08/04/2026	29/04/2026	Omitted dividend payment, Change of par value	Main conference room, headquarters, 8th floor, 4/103 W building, Moo11, Lat Sawai Subdistrict, Lam Luk Ka District, Pathum Thani 12150, Thailand
KPNREIT	08/04/2026	29/04/2026	Fund management, Financial position and performance, Appointment of auditors and audit costs	KPN Tower
TCOAT	08/04/2026	30/04/2026	Cash dividend payment, Changing The director(s)	At Thai coating Industrial Public Company Limited 99/9 Moo 5 Sai 304 Road , Nongprong , Srimahapo, Prachinburi 25140
TSI	08/04/2026	30/04/2026	Omitted dividend payment, Changing The director(s)	Grand Centre Point Ploenchit, Bangkok, Witthayu Room, No. 100 Witthayu Road, Lumpini, Pathumwan, Bangkok 10330
TPL	09/04/2026	27/04/2026	Omitted dividend payment, Changing The director(s), To consider and approve the amalgamation	Electronic meeting
SAM	10/04/2026	30/04/2026	Omitted dividend payment, Changing The director(s)	Ramada Plaza by Wyndham Bangkok Menam, Nan-Sindhu Room
GRAND	16/04/2026	30/04/2026	Omitted dividend payment, Changing The director(s), To consider and approve the amendment of company's article of association	Electronic meeting
PF	16/04/2026	30/04/2026	Omitted dividend payment, Changing The director(s)	Electronic meeting
ROH	16/04/2026	30/04/2026	Omitted dividend payment, Changing The director(s), To consider and approve the amendment of company's article of association	Electronic meeting
TWZ	16/04/2026	18/05/2026	Capital increase, The issuance of convertible securities, To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction	Electronic meeting
EMPIRE	21/04/2026	29/05/2026	Acquisition and disposition of assets / Acquisition or Disposition of Assets	via electronic means at the Company's head office, No. 89, AIA Capital Center Building, 9th Floor, Room 901, Ratchadaphisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok
SPTX	21/04/2026	29/05/2026	Capital increase, Acquisition and disposition of assets / Acquisition or Disposition of Assets , Increasing the company's registered capital and amending Article 4 of the Memorandum of Association. - Allocating additional shares for private placement	Electronic meeting

Source: SET

## Exhibit 21: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
HEALTH	08/04/2026	23/12/2025	Warrants	-	Baht	4 : 1	-	147487144
TWZ	16/04/2026	30/03/2026	Common	0.01	Baht	1 : 3	15/06/2026 - 19/06/2026	59582718639
TWZ	16/04/2026	30/03/2026	Warrants	-	Baht	2 : 1	-	29791359320
NKI	29/04/2026	26/02/2026	Common	15	Baht	3.16667 : 1	20/05/2026 - 26/05/2026	12000000
PANEL	29/04/2026	24/02/2026	Warrants	-	Baht	4 : 1	-	47500000
PANEL	29/04/2026	24/02/2026	Warrants	-	Baht	8 : 1	-	23750000
IVF	07/05/2026	27/02/2026	Warrants	-	Baht	3.2 : 1	-	137500000
CIG	08/05/2026	02/03/2026	Common	0.03	Baht	1 : 2	26/05/2026 - 02/06/2026	7473155398
BC	19/06/2026	27/02/2026	Warrants	-	Baht	10 : 1	-	60537945

Source: SET

## Exhibit 22: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Carabao Group (CBG)	Surapon Nitikraipot	Common Shares	4/7/2026	25,000	38.00	Buy	0.95
Syntec Construction (SYNTEC)	Nayot Pisantanakul	Common Shares	4/7/2026	39,500	1.64	Buy	0.06
CPT Drives and Power (CPT)	Noppadol Wichienkuer	Common Shares	4/3/2026	44,800*	1.24	Sell	0.06
CPT Drives and Power (CPT)	Noppadol Wichienkuer	Common Shares	4/3/2026	44,800	1.25	Sell	0.06
Selic Corp (SELIC)	Ek Suwattthanaphim	Common Shares	4/3/2026	2,000	2.46	Buy	0.00
The Practical Solution (TPS)	Bunsom Kitkasetathaporn	Common Shares	4/3/2026	5,000,000	-	Transfer	-
T S Flour Mill (TMILL)	Prapas Chutimaworapan	Common Shares	4/3/2026	50,000	2.08	Buy	0.10
TSST (TSST)	Prapas Chutimaworapan	Common Shares	4/3/2026	1,000	10.60	Buy	0.01
Thai Stanley Electric (STANLY)	Apichart Lee-Issaranukul	Common Shares	4/3/2026	10,000	196.00	Buy	1.96
Petchsriwichai Enterprise (PCE)	Kanyakorn Prasitsupaphon	Common Shares	4/3/2026	5,000,000	2.58	Buy	12.90
Petchsriwichai Enterprise (PCE)	Kittipon Prasitsupaphol	Common Shares	4/3/2026	5,000,000	2.58	Sell	12.90
Patrangsit Healthcare Group (PHG)	Ronnachit Yaemsaard	Common Shares	3/31/2026	37,800	12.46	Buy	0.47
Patrangsit Healthcare Group (PHG)	Ronnachit Yaemsaard	Common Shares	4/1/2026	30,000	12.60	Buy	0.38
Patrangsit Healthcare Group (PHG)	Ronnachit Yaemsaard	Common Shares	4/2/2026	20,000	12.60	Buy	0.25
Patrangsit Healthcare Group (PHG)	Ronnachit Yaemsaard	Common Shares	4/3/2026	26,100	12.60	Buy	0.33
Masstec Link (MASTEC)	Dussadee Meechai	Common Shares	4/7/2026	150,000	1.19	Buy	0.18
Ratchaphruek Hospital (RPH)	Vallop Laopaiboon	Common Shares	4/7/2026	10,000	4.92	Buy	0.05
Ratchaphruek Hospital (RPH)	Vallop Laopaiboon	Common Shares	4/7/2026	5,000	4.92	Buy	0.02
LEO Global Logistics (LEO)	Apichart Lee-Issaranukul	Common Shares	4/3/2026	66,000	1.77	Buy	0.12
Villa Kunalai (KUN)	Praweerat Dheva-Aksorn	Common Shares	3/9/2026	3,500	0.71	Buy	0.00
Villa Kunalai (KUN)	Khuna Dheva-Aksorn	Common Shares	3/9/2026	3,500	0.71	Buy	0.00
Veranda Resort (VRANDA)	Pawatt Ongvasith	Common Shares	4/7/2026	3,400	4.20	Buy	0.01
World Flex (WFX)	Suphaphimnipa Thanapreeyakul	Common Shares	4/3/2026	50,000	1.32	Buy	0.07
World Flex (WFX)	Suphaphimnipa Thanapreeyakul	Common Shares	4/3/2026	30,000	1.32	Buy	0.04
World Flex (WFX)	Suphaphimnipa Thanapreeyakul	Common Shares	4/3/2026	30,000	1.31	Buy	0.04
World Flex (WFX)	Suphaphimnipa Thanapreeyakul	Common Shares	4/3/2026	10,000	1.28	Buy	0.01
World Flex (WFX)	Suphaphimnipa Thanapreeyakul	Common Shares	4/3/2026	5,000	1.27	Buy	0.01
World Flex (WFX)	Suphaphimnipa Thanapreeyakul	Common Shares	4/3/2026	5,000	1.26	Buy	0.01
Infrasat (INSET)	Weerakorn Ongsakul	Common Shares	4/3/2026	2,000	2.50	Buy	0.01
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	4/3/2026	4,100	1.13	Buy	0.00
Asian Phytoceuticals (APCO)	Arunee Wiriyachitra	Common Shares	4/3/2026	300,000	2.76	Sell	0.83
Asian Phytoceuticals (APCO)	Pichaet Wiriyachitra	Common Shares	4/3/2026	300,000	2.76	Sell	0.83

Source: \* Revoked by Reporter; SEC

## Exhibit 23: Upcoming XD [1/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
DBS19	08/04/2026	0.1993	Baht	-	-	05/05/2026	14.70	1.4%	-
JD80	08/04/2026	0.15702	Baht	-	-	20/05/2026	4.54	3.5%	-
TCOAT	08/04/2026	0.5	Baht	-	RE	26/05/2026	28.00	1.8%	10
BLC	09/04/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	3.90	1.3%	0.5
BTNC	09/04/2026	1.5	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	20.00	7.5%	10
CRM01	09/04/2026	0.0037	Baht	-	-	20/05/2026	3.32	0.1%	-
CRM06	09/04/2026	0.00482	Baht	-	-	20/05/2026	2.42	0.2%	-
CRM80	09/04/2026	0.01389	Baht	-	-	20/05/2026	6.00	0.2%	-
GC	09/04/2026	0.22	Baht	01/07/2025 - 31/12/2025	NP	30/04/2026	4.64	4.7%	0.5
GPI	09/04/2026	0.07	Baht	01/06/2025 - 31/12/2025	NP	27/04/2026	1.66	4.2%	0.5
MA80	09/04/2026	0.00275	Baht	-	-	04/06/2026	1.62	0.2%	-
ORCL01	09/04/2026	0.0072	Baht	-	-	21/05/2026	2.88	0.3%	-
ORCL06	09/04/2026	0.00548	Baht	-	-	08/05/2026	1.87	0.3%	-
ORCL19	09/04/2026	0.0133	Baht	-	-	08/05/2026	4.64	0.3%	-
S11	09/04/2026	0.14	Baht	01/01/2025 - 31/12/2025	NP	30/04/2026	3.86	3.6%	1
AUCT	10/04/2026	0.205	Baht	01/07/2025 - 31/12/2025	Both	30/04/2026	5.10	4.0%	0.25
CATL01	10/04/2026	0.0652	Baht	-	-	08/06/2026	5.85	1.1%	-
CATL23	10/04/2026	0.11817	Baht	-	-	08/06/2026	10.40	1.1%	-
CATL80	10/04/2026	0.31754	Baht	-	-	10/06/2026	25.75	1.2%	-
KTB	10/04/2026	2.24	Baht	01/01/2025 - 31/12/2025	Both	30/04/2026	35.25	6.4%	5.15
KTB-P	10/04/2026	2.3945	Baht	01/01/2025 - 31/12/2025	Both	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	30.25	5.9%	1
LHSC	10/04/2026	0.2	Baht	01/01/2026 - 28/02/2026	NP	30/04/2026	14.00	1.4%	10.2
MRVL06	10/04/2026	0.00167	Baht	-	-	27/05/2026	3.52	0.0%	-
MRVL80	10/04/2026	0.00196	Baht	-	-	27/05/2026	3.52	0.1%	-
QTC	10/04/2026	0.2	Baht	-	RE	30/04/2026	3.52	5.7%	1
TPLAS	10/04/2026	0.04	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	1.16	3.4%	0.5
WASH	10/04/2026	0.1066	Baht	01/01/2025 - 31/12/2025	NP	29/04/2026	5.10	2.1%	0.5
ABBV19	16/04/2026	0.0455	Baht	-	-	29/05/2026	6.70	0.7%	-
BANPU	16/04/2026	0.18	Baht	-	RE	29/04/2026	5.95	3.0%	1
BPP	16/04/2026	0.35	Baht	01/07/2025 - 31/12/2025	NP	28/04/2026	12.40	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	57.50	3.8%	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	3.80	2.6%	1
CFARM	17/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	Both	07/05/2026	0.84	2.4%	1
IT	17/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	4.06	5.2%	1
KWC	17/04/2026	11.5	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	261.00	4.4%	10
MAJOR	17/04/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	06/05/2026	7.80	3.2%	1
MNSO80	17/04/2026	0.30753	Baht	-	-	26/05/2026	13.60	2.3%	-
STP	17/04/2026	0.42	Baht	01/07/2025 - 31/12/2025	NP	08/05/2026	10.40	4.0%	1
TOG	17/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	Both	06/05/2026	6.75	4.4%	1
UKEM	17/04/2026	0.015	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	0.87	1.7%	0.25
CPAXT	20/04/2026	0.53	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	15.70	3.4%	1
FERRARI80	20/04/2026	0.0132	Baht	-	-	28/05/2026	1.11	1.2%	-
KGI	20/04/2026	0.31	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	4.36	7.1%	1
MCS	20/04/2026	0.7	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	9.65	7.3%	1
PLANB	20/04/2026	0.0435	Baht	-	RE	08/05/2026	3.98	1.1%	0.1
SCB	20/04/2026	9.28	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	144.50	6.4%	10
SMART	20/04/2026	0.0675	Baht	01/01/2025 - 31/12/2025	NP	05/05/2026	0.65	10.4%	0.5
SMIT	20/04/2026	0.14	Baht	01/07/2025 - 31/12/2025	NP	07/05/2026	3.54	4.0%	1
TAIWANA113	20/04/2026	0.05097	Baht	-	-	10/06/2026	13.60	0.4%	-
YUASA	20/04/2026	0.9023	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	14.90	6.1%	1
BLA	21/04/2026	0.48	Baht	-	RE	-	20.80	2.3%	1

Source: SET

## Exhibit 24: Upcoming XD [2/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
CRC	21/04/2026	1.11	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	19.40	5.7%	1
DELL19	21/04/2026	0.0165	Baht	-	-	29/05/2026	5.75	0.3%	-
HERMES80	21/04/2026	0.04731	Baht	-	-	20/05/2026	6.10	0.8%	-
KBANK	21/04/2026	12	Baht	-	RE	08/05/2026	191.50	6.3%	10
MODERN	21/04/2026	0.15	Baht	01/01/2025 - 31/12/2025	Both	07/05/2026	2.10	7.1%	1
SPA	21/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	3.18	3.1%	0.25
STA	21/04/2026	0.5	Baht	-	RE	08/05/2026	17.70	2.8%	1
STGT	21/04/2026	0.5	Baht	-	RE	08/05/2026	11.00	4.5%	0.5
AIT	22/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	4.82	4.4%	1
BBL	22/04/2026	8	Baht	-	RE	08/05/2026	166.00	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	6.50	1.5%	1
TACC	22/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	06/05/2026	5.45	3.9%	0.25
NER	23/04/2026	0.26	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	4.84	5.4%	0.5
ASML01	24/04/2026	0.0619	Baht	-	-	27/05/2026	35.25	0.2%	-
BR	24/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	1.62	1.2%	5
NUT	24/04/2026	0.17	Baht	01/07/2025 - 31/12/2025	Both	13/05/2026	4.26	4.0%	0.5
THAI	24/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	6.05	3.5%	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	9.35	1.8%	-
ADB	27/04/2026	0.03	Baht	-	RE	15/05/2026	0.59	5.1%	0.5
AEONTS	27/04/2026	2.95	Baht	01/09/2025 - 28/02/2026	Both	17/07/2026	89.00	3.3%	1
AMARC	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	3.32	3.0%	0.5
ANI	27/04/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	2.66	1.9%	0.5
JPARK	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.88	3.5%	0.5
LHFG	27/04/2026	0.05	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	1.02	4.9%	1
LPH	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	3.66	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	14.70	6.8%	1
TITLE	27/04/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	8.00	5.0%	0.5
TKS	27/04/2026	0.36	Baht	01/07/2025 - 31/12/2025	Both	14/05/2026	6.20	5.8%	1
TTB	27/04/2026	0.068	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	2.32	2.9%	0.95
APCO	28/04/2026	0.091	Baht	01/01/2025 - 31/12/2025	Both	13/05/2026	2.74	3.3%	0.5
III	28/04/2026	0.15	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	3.84	3.9%	0.5
IROYAL	28/04/2026	0.43	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	5.15	8.3%	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	11.10	1.2%	-
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	3.98	8.5%	0.5
MTC	28/04/2026	0.29	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	29.25	1.0%	1
SPREME	28/04/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.58	7.6%	0.5
STEG19	28/04/2026	0.2671	Baht	-	-	29/05/2026	29.25	0.9%	-
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	2.90	6.9%	0.5
WHAUP	28/04/2026	0.1925	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	4.46	4.3%	1
88TH	29/04/2026	0.185	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	4.76	3.9%	1
ACG	29/04/2026	0.04	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	0.70	5.7%	0.5
BBIK	29/04/2026	0.48	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	19.00	2.5%	0.5
BCH	29/04/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	9.80	3.1%	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	14.90	2.4%	1
DTCI	29/04/2026	0.25	Baht	-	RE	22/05/2026	18.00	1.4%	10
EASON	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	1.09	7.3%	1
INET	29/04/2026	0.126	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.56	3.5%	1

Source: SET

## Exhibit 25: Upcoming XD [3/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
KKP	29/04/2026	4.2	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	78.75	5.3%	10
KLINIQ	29/04/2026	0.75	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	23.70	3.2%	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	1.33	2.0%	-
MEDEZE	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	Both	19/05/2026	6.15	1.3%	0.5
MOONG	29/04/2026	0.16	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	2.26	7.1%	0.5
MOSHI	29/04/2026	1.22	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	35.00	3.5%	1
PANEL	29/04/2026	0.033	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.23	2.7%	0.5
PCE	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.60	3.1%	1
PROUD	29/04/2026	0.09	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	0.99	9.1%	1
READY	29/04/2026	0.15	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	3.24	4.6%	0.5
RPC	29/04/2026	0.01	Baht	01/01/2025 - 31/12/2025	Both	20/05/2026	0.42	2.4%	1
RPH	29/04/2026	0.18	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	4.92	3.7%	1
SAK	29/04/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	3.24	6.2%	1
SALEE	29/04/2026	0.012	Baht	-	RE	22/05/2026	0.39	3.1%	0.25
SAMCO	29/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	0.70	2.9%	1
SAPPE	29/04/2026	1.75	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	30.75	5.7%	1
SKR	29/04/2026	0.16	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	7.00	2.3%	0.5
TERA	29/04/2026	0.067	Baht	-	RE	20/05/2026	1.02	6.6%	0.5
TISCO	29/04/2026	5.75	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	115.00	5.0%	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	3.00	3.8%	1
AHC	30/04/2026	0.52	Baht	-	RE	20/05/2026	13.70	3.8%	1
ASW	30/04/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	7.30	6.8%	1
AURA	30/04/2026	0.56	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	13.60	4.1%	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	45.25	3.6%	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	2.78	3.8%	0.5
DDD	30/04/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	5.30	0.6%	1
GABLE	30/04/2026	0.32	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	3.96	8.1%	1
GYT	30/04/2026	8	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	184.00	4.3%	10
HTC	30/04/2026	0.54	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	15.30	3.5%	0.5
JUBILE	30/04/2026	0.14	Baht	01/07/2025 - 31/12/2025	NP	15/05/2026	7.25	1.9%	1
KISS	30/04/2026	0.1	Baht	01/07/2025 - 31/12/2025	Both	22/05/2026	3.18	3.1%	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	5.05	5.0%	0.5
MICRO	30/04/2026	0.027	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.82	3.3%	1
MITSIB	30/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	0.53	3.8%	0.5
NSL	30/04/2026	0.55	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	21.60	2.5%	1
PACO	30/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	1.29	7.8%	0.5
PIMO	30/04/2026	0.026	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	1.00	2.6%	0.25
PR9	30/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	16.30	1.8%	1
PREB	30/04/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.76	5.3%	1
ROJNA	30/04/2026	0.5	Baht	-	RE	22/05/2026	5.25	9.5%	1
SABINA	30/04/2026	0.6	Baht	-	RE	19/05/2026	15.70	3.8%	1
SAUCE	30/04/2026	1.81	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	40.75	4.4%	1
SJWD	30/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	7.45	4.0%	0.5
SMT	30/04/2026	0.03	Baht	-	RE	21/05/2026	1.32	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	11.00	0.9%	10
TRUBB	30/04/2026	0.0031	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	1.29	0.2%	1
TRUBB	30/04/2026	36 : 1	Share	01/01/2025 - 31/12/2025	NP	21/05/2026	1.29	-	1
AMATA	05/05/2026	0.75	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	19.40	3.9%	1

Source: SET

## Exhibit 26: Upcoming XD [4/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
BAM	05/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	7.20	6.9%	5
BAY	05/05/2026	0.9	Baht	-	RE	21/05/2026	26.00	3.5%	10
BE8	05/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	5.35	0.7%	0.5
BEC	05/05/2026	0.06	Baht	-	RE	21/05/2026	1.89	3.2%	1
COCOCO	05/05/2026	0.12	Baht	-	RE	22/05/2026	5.60	2.1%	0.5
CPF	05/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	20.80	1.2%	1
EASTW	05/05/2026	0.01	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	2.90	0.3%	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	1.65	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
ICBC19	05/05/2026	0.0714	Baht	-	-	06/07/2026	2.88	2.5%	-
IND	05/05/2026	0.073	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.14	6.4%	0.5
IVL	05/05/2026	0.175	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	26.00	0.7%	1
KCG	05/05/2026	0.51	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	9.55	5.3%	1
KWM	05/05/2026	0.0307	Baht	-	RE	22/05/2026	0.87	3.5%	0.5
MANRIN	05/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	Both	20/05/2026	23.10	1.1%	10
MINT	05/05/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	21.80	1.8%	1
MOTHER	05/05/2026	0.034	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.12	3.0%	0.5
NEO	05/05/2026	1.35	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	19.00	7.1%	1
NEW	05/05/2026	1.6	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	130.00	1.2%	10
NPK	05/05/2026	0.25	Baht	-	RE	15/05/2026	14.00	1.8%	10
NYT	05/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	4.36	11.5%	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	12.50	5.6%	1
PRAPAT	05/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	0.72	5.6%	0.5
SANOFI80	05/05/2026	0.15275	Baht	-	-	02/06/2026	3.02	5.1%	-
SEAFCO	05/05/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.48	4.8%	0.5
SICT	05/05/2026	0.025	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	2.32	1.1%	0.5
SINO	05/05/2026	0.028846	Baht	01/07/2025 - 31/12/2025	Both	22/05/2026	0.85	3.4%	0.5
SITHAI	05/05/2026	0.04	Baht	-	RE	22/05/2026	0.99	4.0%	1
SNNP	05/05/2026	0.345	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	7.30	4.7%	0.5
SNPS	05/05/2026	0.19	Baht	-	RE	15/05/2026	4.86	3.9%	1
SPBOND80	05/05/2026	0.02616	Baht	-	-	29/05/2026	8.35	0.3%	-
SSF	05/05/2026	0.3704	Baht	01/01/2025 - 31/12/2025	Both	21/05/2026	5.40	6.9%	1
SSP	05/05/2026	0.205	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	3.52	5.8%	1
TKC	05/05/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	7.70	2.6%	1
TPBI	05/05/2026	0.23	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.24	7.1%	1
UBA	05/05/2026	0.09725	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.08	9.0%	0.5
VENTURE19	05/05/2026	0.1212	Baht	-	-	05/06/2026	3.90	3.1%	-
VRANDA	05/05/2026	0.185	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	4.20	4.4%	5
WINNER	05/05/2026	0.09	Baht	-	RE	19/05/2026	2.10	4.3%	0.25
ALUCON	06/05/2026	16	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	233.00	6.9%	10
AP	06/05/2026	0.52	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	8.45	6.2%	1
ARROW	06/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	5.20	5.8%	1
BAFS	06/05/2026	0.22	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	8.30	2.7%	1
BKGI	06/05/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	1.36	3.7%	0.5
BRR	06/05/2026	0.165	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.78	4.4%	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	1.41	3.5%	0.1
COLOR	06/05/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	1.02	2.9%	1
CREDIT	06/05/2026	0.98	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	16.90	5.8%	5
DITTO	06/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	10.40	2.4%	0.5

Source: SET

## Exhibit 27: Upcoming XD [5/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
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	3.98	1.8%	0.5
L&E	06/05/2026	0.04	Baht	-	RE	20/05/2026	1.18	3.4%	1
MATI	06/05/2026	0.1	Baht	-	RE	27/05/2026	2.98	3.4%	1
MFEC	06/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	6.00	8.3%	1
NCP	06/05/2026	0.057	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	1.04	5.5%	0.5
NETBAY	06/05/2026	0.8	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	17.60	4.5%	1
PIS	06/05/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	3.88	5.2%	0.5
PL	06/05/2026	0.062	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.30	4.8%	1
PMC	06/05/2026	0.018314	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	0.88	2.1%	1
PMC	06/05/2026	20 : 1	Share	01/01/2025 - 31/12/2025	NP	26/05/2026	0.88	-	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	3.90	4.8%	0.5
PRM	06/05/2026	0.25	Baht	-	RE	26/05/2026	7.80	3.2%	1
ROCK	06/05/2026	1	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	11.00	9.1%	10
SELIC	06/05/2026	0.03522	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	2.48	1.4%	0.5
SELIC	06/05/2026	23 : 1	Share	01/01/2025 - 31/12/2025	NP	22/05/2026	2.48	-	0.5
SEMB19	06/05/2026	0.129	Baht	-	-	29/05/2026	5.75	2.2%	-
SPALI	06/05/2026	0.7	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	16.50	4.2%	1
SPI	06/05/2026	0.2	Baht	-	RE	21/05/2026	46.25	0.4%	1
SPI	06/05/2026	2 : 1	Share	-	RE	21/05/2026	46.25	-	1
STARM	06/05/2026	0.058	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	0.84	6.9%	0.5
TAN	06/05/2026	0.27	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	4.04	6.7%	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	1.21	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	1.40	4.3%	0.1
APP	07/05/2026	0.23	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.74	8.4%	0.5
ASEFA	07/05/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	4.12	8.5%	1
AU	07/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	4.76	5.3%	0.1
AWC	07/05/2026	0.08	Baht	01/01/2025 - 31/12/2025	Both	28/05/2026	2.14	3.7%	1
AYUD	07/05/2026	1.67	Baht	01/01/2025 - 31/12/2025	Both	29/05/2026	37.00	4.5%	1
BPS	07/05/2026	0.0125	Baht	01/01/2025 - 31/12/2025	Both	25/05/2026	0.41	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	1.59	1.9%	0.5
CHARAN	07/05/2026	0.9	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	16.50	5.5%	10
CKP	07/05/2026	0.088	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	2.28	3.9%	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	4.20	4.8%	2
HARN	07/05/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	2.00	6.0%	0.5
ICC	07/05/2026	0.7	Baht	-	RE	26/05/2026	25.00	2.8%	1
KTMS	07/05/2026	0.013	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	1.42	0.9%	0.5
KUMWEL	07/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.07	5.6%	0.5
MENA	07/05/2026	0.015	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	0.63	2.4%	0.5
MFC	07/05/2026	1.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	21.60	5.8%	1
MGT	07/05/2026	0.065	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	1.91	3.4%	0.5
NKT	07/05/2026	0.18	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	4.10	4.4%	1
NNCL	07/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	1.55	3.9%	1
NTF	07/05/2026	0.1145	Baht	01/10/2025 - 31/12/2025	NP	22/05/2026	12.80	0.9%	0.5
OCC	07/05/2026	0.05	Baht	-	RE	27/05/2026	9.30	0.5%	1
OSP	07/05/2026	0.4	Baht	01/07/2025 - 31/12/2025	Both	28/05/2026	15.10	2.6%	1
PAF	07/05/2026	0.01	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	0.64	1.6%	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

Source: SET

## Exhibit 28: Upcoming XD [6/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
PIN	07/05/2026	0.216	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	4.24	5.1%	1
RBF	07/05/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.92	5.4%	1
S&J	07/05/2026	1.45	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	35.00	4.1%	1
SAFE	07/05/2026	0.41	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	6.00	6.8%	1
SAWAD	07/05/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	22.50	1.6%	1
SC	07/05/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	1.96	5.1%	1
SCAP	07/05/2026	0.07	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	1.06	6.6%	1
SHANG	07/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	52.00	1.0%	10
SK	07/05/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	0.55	5.5%	0.5
SKY	07/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	12.20	2.5%	0.5
SO	07/05/2026	0.18	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	4.50	4.0%	1
SORKON	07/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	3.88	6.4%	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	2.24	7.4%	1
SWC	07/05/2026	0.2	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	4.24	4.7%	0.5
TBN	07/05/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	3.92	5.4%	0.5
TC	07/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	5.55	5.4%	1
TEAMG	07/05/2026	0.16	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	2.82	5.7%	0.5
TLI	07/05/2026	0.6	Baht	01/01/2025 - 31/12/2025	NP	-	10.70	5.6%	1
TOPP	07/05/2026	4.42	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	135.00	3.3%	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	17.00	3.2%	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	0.93	7.0%	0.8
ALLA	08/05/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.24	8.1%	0.5
CSR	08/05/2026	2.03	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	75.00	2.7%	10
ETC	08/05/2026	0.048	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	0.70	6.9%	0.5
FE	08/05/2026	8.5	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	182.00	4.7%	10
GTB	08/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.74	8.1%	0.25
HUMAN	08/05/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	4.14	4.8%	0.5
PJW	08/05/2026	0.11	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	2.06	5.3%	0.5
SANKO	08/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	0.83	4.8%	0.5
SMD100	08/05/2026	0.06242	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	1.65	3.8%	0.5
TMAN	08/05/2026	0.32	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	13.00	2.5%	0.75
TPAC	08/05/2026	0.438	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	9.00	4.9%	1
TRT	08/05/2026	0.14	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	4.10	3.4%	1
TRUE	08/05/2026	0.12	Baht	01/10/2025 - 31/12/2025	Both	26/05/2026	14.40	0.8%	4
AKP	11/05/2026	0.046	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.68	6.8%	0.5
ILM	11/05/2026	0.75	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	13.20	5.7%	5
KAMART	11/05/2026	0.11	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	8.35	1.3%	0.6
M	11/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	18.80	2.7%	1
MRDIYT	11/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	8.95	0.7%	0.5
ORI	11/05/2026	0.049	Baht	01/10/2025 - 31/12/2025	Both	28/05/2026	1.78	2.8%	0.5
PB	11/05/2026	0.79	Baht	01/07/2025 - 31/12/2025	Both	27/05/2026	49.75	1.6%	1
PPM	11/05/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.32	3.8%	0.5
TFMAMA	11/05/2026	2.02	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	188.50	1.1%	1
TRP	11/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	4.36	5.7%	0.5
TRU	11/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	Both	25/05/2026	3.96	6.3%	1
UMI	11/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.71	5.6%	1
WHA	11/05/2026	0.1438	Baht	01/01/2025 - 31/12/2025	Both	28/05/2026	4.22	3.4%	0.1
CM	12/05/2026	0.031	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	1.64	1.9%	1
LPGOLD13	12/05/2026	0.05602	Baht	-	-	03/08/2026	2.86	2.0%	-
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

Source: SET

**Exhibit 29: Upcoming XD [7/7]**

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SMO	12/05/2026	0.2	Baht	-	RE	29/05/2026	4.96	4.0%	1
BGC	13/05/2026	0.04	Baht	01/07/2025 - 31/12/2025	NP	27/05/2026	5.60	0.7%	5
K	13/05/2026	0.03	Baht	-	RE	28/05/2026	1.03	2.9%	0.5
SENA	13/05/2026	0.138295	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	1.88	7.4%	1
WINDOW	13/05/2026	0.03	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.74	4.1%	0.5
CHAO	14/05/2026	0.17	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	4.32	3.9%	1
ANTA13	15/05/2026	0.0262	Baht	-	-	24/06/2026	2.04	1.3%	-
BWG	15/05/2026	0.0075	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	0.31	2.4%	0.25
POPMART80	15/05/2026	0.1117	Baht	-	-	24/06/2026	5.95	1.9%	-
TENCENT01	15/05/2026	0.0431	Baht	-	-	24/06/2026	4.72	0.9%	-
TENCENT13	15/05/2026	0.04354	Baht	-	-	24/06/2026	4.08	1.1%	-
TENCENT19	15/05/2026	0.1084	Baht	-	-	30/06/2026	10.20	1.1%	-
TENCENT80	15/05/2026	0.21678	Baht	-	-	25/06/2026	20.30	1.1%	-
MSFT01	21/05/2026	0.0061	Baht	-	-	06/07/2026	3.52	0.2%	-
MSFT03	21/05/2026	0.00463	Baht	-	-	09/07/2026	2.42	0.2%	-
MSFT19	21/05/2026	0.0081	Baht	-	-	26/06/2026	4.00	0.2%	-
MSFT80	21/05/2026	0.01437	Baht	-	-	06/07/2026	6.05	0.2%	-
NONGFU80	21/05/2026	0.04635	Baht	-	-	11/09/2026	1.96	2.4%	-
CHHONGQ19	22/05/2026	0.6791	Baht	-	-	06/07/2026	15.40	4.4%	-
AIA19	28/05/2026	0.0587	Baht	-	-	30/06/2026	3.62	1.6%	-
PINGAN01	02/06/2026	0.1661	Baht	-	-	10/08/2026	5.65	2.9%	-
PINGAN80	02/06/2026	0.0824	Baht	-	-	11/08/2026	2.52	3.3%	-
CHMOBILE19	05/06/2026	0.0944	Baht	-	-	13/07/2026	3.34	2.8%	-
SUNNY19	05/06/2026	0.0499	Baht	-	-	13/07/2026	2.48	2.0%	-
SUNNY80	05/06/2026	0.04982	Baht	-	-	21/07/2026	2.46	2.0%	-
SP500US19	12/06/2026	0.0288	Baht	-	-	03/07/2026	12.50	0.2%	-
PETROCN80	18/06/2026	0.11793	Baht	-	-	26/08/2026	4.48	2.6%	-
QQQM19	22/06/2026	0.0179	Baht	-	-	17/07/2026	15.70	0.1%	-
SINOIO19	24/06/2026	0.0415	Baht	-	-	17/08/2026	5.30	0.8%	-
KUAISH01	29/06/2026	0.0349	Baht	-	-	21/08/2026	2.50	1.4%	-
KUAISH80	29/06/2026	0.02856	Baht	-	-	21/08/2026	1.87	1.5%	-
DISNEY19	30/06/2026	0.1027	Baht	-	-	07/08/2026	15.60	0.7%	-
HANSOH19	03/07/2026	0.0332	Baht	-	-	17/08/2026	6.60	0.5%	-
UNIQLO80	28/08/2026	0.05475	Baht	-	-	01/12/2026	13.20	0.4%	-

Source: SET

**Exhibit 30: New securities**

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
BABA41C2610A	08/04/2026	BABA	JPM	Call	SET	04/11/2026	130
BANPU13P2609A	08/04/2026	BANPU	KGI	Put	SET	08/09/2026	4
BGRIM13P2609A	08/04/2026	BGRIM	KGI	Put	SET	08/09/2026	7.8
BIDU41C2610A	08/04/2026	BIDU	JPM	Call	SET	04/11/2026	120
BTG13P2609A	08/04/2026	BTG	KGI	Put	SET	08/09/2026	16.4
HSI18C2606A	08/04/2026	HSI	KTX	Call	SET	03/07/2026	26,450.00
PTG19C2609A	08/04/2026	PTG	YUANTA	Call	SET	10/09/2026	11.3
ZIJIN41C2610A	08/04/2026	ZIJIN	JPM	Call	SET	04/11/2026	40

Source: SET