

20 APRIL 2026

SPOTLIGHT ON THAILAND

Published Reports

- STARFLEX (SFLEX TB) - Earnings dip, manageable outlook; Maintain BUY TP THB3.70
- TISCO FINANCIAL (TISCO TB) - Credit quality in focus amid rising challenges; Maintain HOLD TP THB117.00

Economics

- Petrol station night curfew considered for motorists
- Natural gas key to growth
- Spectre of stagflation haunts Thailand
- SEC sets out key market reforms for 2026
- Cancelled flights dent outbound market
- Thailand banks on EU trade deal

Corporate News

- BBL maintains loan growth target amid global volatility
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- SCB X focuses on tech as conflict drives up costs

Indices	Index as of 17-Apr-26	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET	1,482	(0.5)	17.7	768
China SHCOMP	4,051	(0.1)	2.1	
Hong Kong HSI	26,160	(0.9)	2.1	
India SENSEX	78,494	0.6	(7.9)	(18,326)
Indonesia JCI	7,634	0.2	(11.7)	(2,358)
Korea KOSPI	6,192	(0.5)	46.9	(34,005)
MY FBMKLCI	1,695	0.3	0.9	
PH PCOMP	5,999	(1.1)	(0.9)	(2)
SG FSSTI	4,998	(0.2)	7.6	
Taiwan TWSE	36,804	(0.9)	27.1	(8,228)
VN VNINDEX	1,817	(0.1)	1.8	(1,382)
MSCI Emerging	1,597	(0.4)	13.7	
Nikkei 225	58,476	(1.8)	16.2	
FTSE 100	10,668	0.7	7.4	
CAC 40	8,425	2.0	3.4	
DAX	24,702	2.3	0.9	
Dow Jones	49,447	1.8	2.9	
Nasdaq	24,468	1.5	5.3	
S&P 500	7,126	1.2	4.1	
Brent	90.38	6.7	58.5	
Dubai	88.23	(1.6)	44.4	
WTI	83.85	7.8	57.4	
GOLD	4,830.34	(1.4)	10.3	
Trade data	Buy	Sell	Net	Share (%)
(THB m)	(THB m)	(THB m)	(THB m)	(THB m)
Foreign	28,923	33,035	(4,112)	54
Retail	21,917	15,979	5,938	33
Prop Trade	3,482	3,178	304	6
Local Institution	2,677	4,808	(2,130)	7
Total Trade	57,000	57,000	0	100
Rates	Last close	1M ago	End last yr	1yr ago
	17/04/2026	17/03/2026	31/12/2025	17/04/2025
THB/USD	32.08	32.36	31.51	33.29
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	2.02	2.09	1.64	1.97
Commodity	Last close	1M ago	End last yr	1yr ago
(USD/bbl)	17/04/2026	17/03/2026	31/12/2025	17/04/2025
Brent	90.38	112.19	60.85	67.96
Dubai	88.23	97.31	61.08	67.14
WTI	83.85	98.32	57.42	64.68
Gold	4,830	4,492	4,319	3,424
Baltic Dry	2,567	2,056	1,877	1,261
(USD/ton)	17-Apr-26	13-Mar-26	19-Dec-25	18-Apr-25
Coal	132.27	138.02	110.10	92.35
% change	22.4	(4.2)	20.1	43.2

* 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

STARFLEX (SFLEX TB) - Earnings dip, manageable outlook; Maintain BUY TP THB3.70

1Q26E to decline on margin pressure and JV SUP losses

We expect SFLEX to report 1Q26 core profit of THB58.6m, down 5.9% q-q and 9.1% y-y. This comes despite modest sales growth of 1.2% q-q and 1.4% y-y. The earnings decline is mainly driven by: 1) weaker gross margin, which has softened since late 2025 in line with declining global oil prices (pre-Middle East conflict), increasing customer bargaining power—GPM is forecast at 23.6% (vs. 23.9% in 4Q25 and 24.5% in 1Q25); and 2) continued losses from associate, SUP (50%-owned), due to its early-stage operations, which offset strong contributions from Starprint Vietnam.

Limited 1Q26 impact; cost pressures to emerge from April

SFLEX is mitigating cost pressures through internal efficiency improvements, particularly by upgrading machinery to replace older equipment and enhance production efficiency. The company has allocated a 2026 capex budget of THB70–80m for these upgrades, alongside solar rooftop installation to lower energy costs. In addition, it continues to negotiate with suppliers to better manage raw material expenses and partially offset cost increases.

2026 estimates face upside risk to costs but remain manageable

Our 2026 gross margin forecast of 24.2% and equity income estimate of THB22.0m may prove optimistic. Even if the Middle East conflict subsides, plastic resin prices are unlikely to decline immediately or return to pre-conflict levels. That said, SFLEX still has approximately 10 months of Bol tax privileges remaining, which should help support earnings. Our 1Q26 core profit forecast accounts for 23% of the full-year estimate. Given the current situation, we believe the outlook remains manageable and thus maintain our forecasts for now.

Attractive valuation with buyback support intact

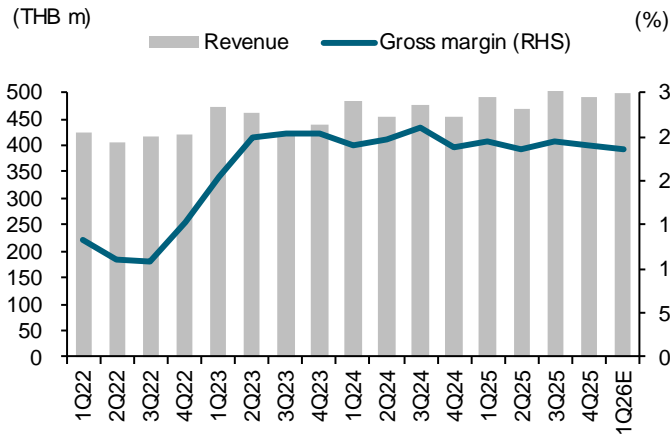
We estimate that every 1% decline in gross margin would reduce annual earnings by around 6% and lower our target price by THB0.22. Nonetheless, we believe the current situation remains manageable. SFLEX is currently trading at 9.4x 2026E P/E, or -1 SD below its historical average. We maintain our TP at THB3.70 (12x 2026E P/E). The company's share buyback program is set to end on 7 May 2026. To date, SFLEX has repurchased 69% of the program, or 10.0m shares (1.2% of paid-up capital), at an average price of THB3.04 per share.

Exhibit 1: SFLEX – 1Q26 earnings preview

Year to Dec 31	1Q25	2Q25	3Q25	4Q25	1Q26E	----- Change -----		2025	2026E	Change	% of
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q %)	(y-y %)	(THB m)	(THB m)	(y-y %)	2026E
Sales	492	468	510	493	499	1.2	1.4	1,963	2,081	6.0	24.0
Cost of sales	(371)	(357)	(386)	(375)	(381)	1.6	2.6	(1,489)	(1,578)	5.9	24.2
Gross profit	121	111	125	118	118	(0.0)	(2.3)	474	504	6.4	23.4
Other income	5	5	5	7	5	(36.8)	(7.0)	22	22	(2.6)	20.8
Operating costs	(53)	(62)	(66)	(53)	(57)	7.2	6.4	(234)	(248)	5.9	23.0
Operating profit	72	54	64	72	65	(9.0)	(9.1)	262	278	5.9	23.5
Operating EBITDA	90	71	82	89	84	(6.0)	(6.9)	333	349	4.9	24.0
Interest expense	(8)	(8)	(8)	(7)	(7)	1.0	(5.3)	(31)	(28)	(8.4)	26.2
Associates	2	4	5	(2)	1	(161.9)	(35.7)	9	22	140.3	5.1
Reported net profit	65	53	63	62	59	(5.9)	(10.1)	243	251	3.2	23.3
Core profit	64	54	62	62	59	(5.9)	(9.1)	243	251	3.3	23.3
Reported EPS (THB)	0.083	0.069	0.082	0.076	0.071	(5.9)	(14.0)	0.32	0.31	(4.4)	23.3
Core EPS (THB)	0.079	0.066	0.076	0.076	0.071	(5.9)	(9.1)	0.30	0.31	3.3	23.3
Key Ratios	(%)	(%)	(%)	(%)	(%)	(ppt)	(ppt)	(%)	(%)	(ppt)	
Gross margin	24.5	23.7	24.4	23.9	23.6	(0.3)	(0.9)	24.1	24.2	0.1	
SG&A / Sales	10.9	13.2	12.8	10.8	11.4	0.6	0.5	11.9	11.9	(0.0)	
Operating margin	14.8	11.4	12.6	14.6	13.1	(1.5)	(1.7)	13.4	13.3	(0.0)	
EBITDA margin	18.3	15.1	16.1	18.1	16.8	(1.3)	(1.5)	17.0	16.8	(0.2)	
Core profit margin	13.1	11.5	12.2	12.6	11.7	(0.9)	(1.4)	12.4	12.1	(0.3)	

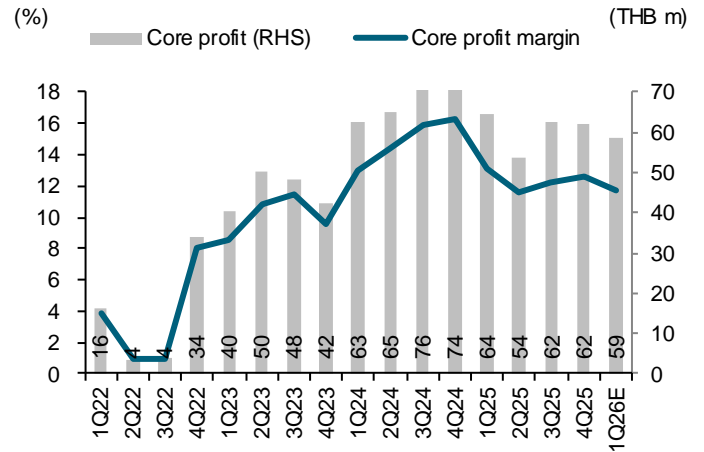
Sources: SFLEX, FSSIA estimates

Exhibit 2: Revenue structure, quarterly



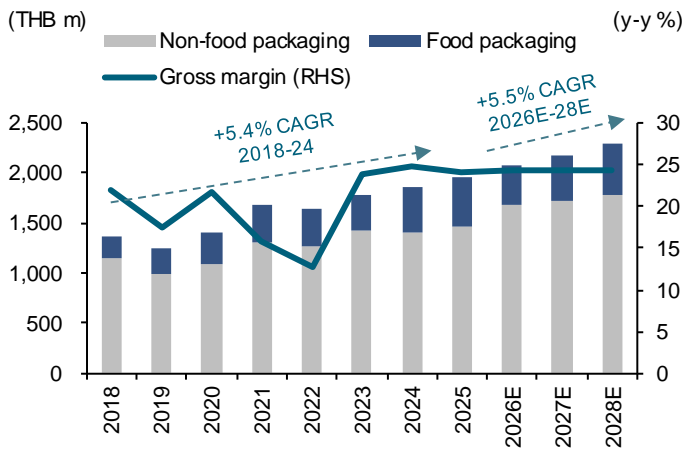
Sources: SFLEX, FSSIA estimates

Exhibit 3: Core profit, quarterly



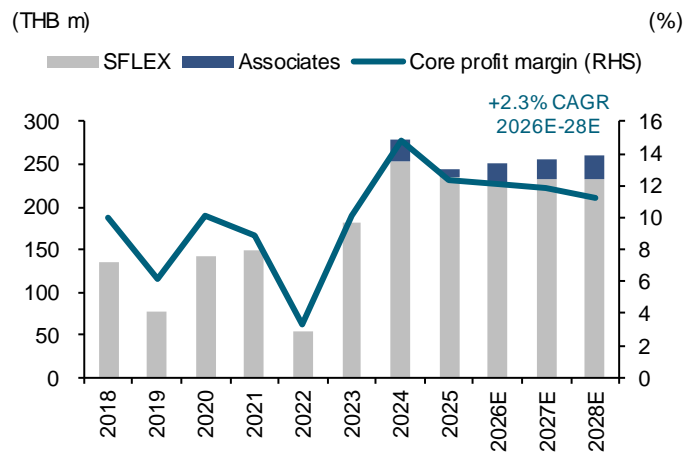
Sources: SFLEX, FSSIA estimates

Exhibit 4: Revenue structure



Sources: SFLEX, FSSIA estimates

Exhibit 5: Core profit



Sources: SFLEX, FSSIA estimates

TISCO FINANCIAL (TISCO TB) - Credit quality in focus amid rising challenges; Maintain HOLD TP THB117.00

1Q26 earnings beat on solid fee and non-NII

TISCO reported 1Q26 net profit of THB1.73b, beating our estimate and BBG consensus by 8% and 5%, respectively. Earnings grew 5.6% q-q and 5.5% y-y, accounting for 26% of our full-year 2026 forecast. Stronger fee income and other non-NII drove the beat, supported by a one-off prepayment fee from a large corporate client in the property sector and stronger-than-expected growth in mutual fund selling agent fees. Core fee income, particularly bancassurance fees, softened as expected following seasonality. PPOP reached THB2.94b, rising 12.3% q-q and 20.4% y-y. NII grew in line with expectations, increasing 0.8% q-q and 3.4% y-y. Net loans fell short of our forecast, declining 0.3% q-q but still growing 1.7% y-y, dragged by corporate loans (26%). NIM came in at 4.87%, up 3bps q-q.

Positive momentum in retail asset quality continues

Asset quality remained stronger than expected. Gross NPLs declined more than anticipated across all retail segments, bringing the NPL ratio down to 2.11% from 2.28% in 4Q25 (vs. our forecast of 2.25%). Credit costs came in at 132bps, above our 1Q26 expectation of 118bps and our full-year 2026 assumption of 100bps, reflecting additional provisioning (MO) for risks related to the Middle East conflict and rising oil prices.

Limited 2026–28 earnings growth under a cautious outlook

We make minor revisions to our 2026–28E earnings forecasts. We trim our 2026 net profit forecast by 0.3%, despite raising our credit cost assumption to 120bps (from 100bps), as we also lift our fee income and non-NII growth assumptions, which help offset most of the impact. For 2027–28E, we raise our net profit forecasts by 0.4–0.9%, even after increasing our credit cost assumptions to 110bps (from 100bps), supported by a lower cost-to-income ratio assumption. Overall, we still expect net profit to grow at a modest 1.7% CAGR over 2026–28E (from 1.6% previously), driven by gradual improvements in NII, NIM, and net fee income relative to 2025 levels.

Maintain HOLD with a 2026 TP of THB117

We maintain our Hold recommendation, underpinned by an attractive dividend yield c7% p.a. (based on a 93% payout ratio). We retain our 2026 TP at THB117, based on a GGM-derived PBV of 2.1x, reflecting a long-term ROE of 15.8% and a cost of equity of 8.1%.

Exhibit 6: TISCO – 2026-28E earnings revisions

	Current			Previous			Change		
	2026E	2027E	2028E	2026E	2027E	2028E	2026E (%)	2027E (%)	2028E (%)
Net profit (THB m)	6,787	7,031	7,125	6,809	6,965	7,098	(0.3)	0.9	0.4
EPS (THB)	8.48	8.78	8.90	8.50	8.70	8.87	(0.3)	0.9	0.4
Target price (THB)	117			117			0.0		
P/BV(x)	2.09			2.10					
LT-ROE	15.8			15.8					
COE	8.0			8.0					
Net profit growth (%)	1.9	3.6	1.3	2.3	2.3	1.9			
ROE (%)	15.6	16.0	16.0	15.6	15.8	15.9			
NIM (%)	4.82	4.82	4.81	4.82	4.82	4.81			
Loan growth (%)	1.5	1.5	1.5	1.5	1.5	1.5			
Fee growth (%)	6.0	1.0	2.0	2.0	2.0	2.0			
Non-NII growth (%)	6.2	1.5	2.3	(1.0)	2.2	2.2			
Credit cost (bps)	120	110	110	100	100	100			
Cost to income (%)	44.7	45.1	45.3	45.7	45.6	45.5			
NPL ratio	2.26	2.31	2.31	2.26	2.31	2.31			

Sources: TISCO; FSSIA estimates

Exhibit 7: TISCO – 1Q26 Result summary & 2026-28E

	1Q25	2Q25	3Q25	4Q25	1Q26	----- Change -----		%of	2025	2026E	2027E	2028E	Change
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)	26E	(THB m)	(THB m)	(THB m)	(THB m)	(y-y%)
Net interest income	3,328	3,328	3,428	3,417	3,443	0.8	3.4	25	13,502	13,959	14,203	14,418	3.4
Non-interest income	1,352	1,465	1,845	1,492	1,720	15.3	27.2	26	6,153	6,536	6,635	6,789	6.2
Fee income - net	1,176	1,191	1,287	1,346	1,431	6.3	21.7	27	5,000	5,298	5,351	5,458	6.0
Total operating income	4,680	4,794	5,273	4,909	5,163	5.2	10.3	25	19,655	20,495	20,838	21,207	4.3
Total operating expenses	2,242	2,190	2,286	2,295	2,227	(3.0)	(0.7)	24	9,014	9,160	9,397	9,608	1.6
PPOP before tax	2,438	2,604	2,986	2,614	2,936	12.3	20.4	26	10,642	11,335	11,441	11,599	6.5
Expected credit loss	386	559	830	565	775	37.1	100.9	27	2,340	2,851	2,652	2,692	21.8
Income tax	409	402	425	407	427	5.0	4.4	25	1,643	1,697	1,758	1,781	3.3
Net profit	1,643	1,644	1,730	1,642	1,734	5.6	5.5	26	6,659	6,787	7,031	7,125	1.9
EPS (THB)	2.05	2.05	2.16	2.05	2.17	5.6	5.5	26	8.32	8.48	8.78	8.90	1.9
Asset quality ratio	(%)	(%)	(%)	(%)	(%)	(q-q%)	(y-y%)		(%)	(%)	(%)	(%)	(y-y%)
Gross NPLs (THB m)	5,591	5,668	5,333	5,371	4,949	(7.9)	(11.5)		5,371	5,400	5,600	5,700	0.5
Change (% from prior period)	(0.5)	3.7	(4.6)	(5.2)	(7.2)				(1.7)	0.5	3.7	1.8	
NPL ratios (%) - reported	2.42	2.41	2.31	2.28	2.11				2.28				
NPL ratio (%)*	2.42	2.41	2.31	2.28	2.11				2.28	2.26	2.31	2.31	
Coverage ratio (%) - reported	154	155	171	172	191				172				
Coverage ratio (%)*	154	155	171	172	191				172	175	172	171	
Credit cost (bp)	67	96	143	97	132				100	120	110	110	
Profitability ratio	(%)	(%)	(%)	(%)	(%)				(%)	(%)	(%)	(%)	
Cost to income ratio	47.9	45.7	43.4	46.8	43.1				45.9	44.7	45.1	45.3	
Average yield (%)	6.58	6.54	6.60	6.40	6.29				6.47	6.37	6.34	6.34	
Cost of funds (%)	2.25	2.22	2.09	1.91	1.75				2.09	1.89	1.87	1.87	
NIM (%) - reported	4.88	4.75	4.84	4.83	4.95				4.82				
NIM (%)*	4.77	4.75	4.90	4.84	4.87				4.77	4.82	4.82	4.81	
Non-int inc/total income (%)	28.9	30.6	35.0	30.4	33.3				31.3	31.9	31.8	32.0	
Loan growth	(%)	(%)	(%)	(%)	(%)				(%)	(%)	(%)	(%)	
q-q	(0.4)	1.9	(2.2)	2.3	(0.3)								
y-y	(1.7)	0.9	0.2	1.5	1.7				1.5	1.5	1.5	1.5	
Year-to-date	(0.4)	1.4	(0.8)	1.5	(0.3)								

Sources: TISCO; FSSIA compilation, FSSIA estimates

Exhibit 8: TISCO – Staged loan

	2021	2022	2023	2024	2025	1Q26		2021	2022	2023	2024	2025	1Q26
	(THB b)	(THB b)	(THB b)	(THB b)	(THB b)	(THB b)		(%)	(%)	(%)	(%)	(%)	(%)
Staged loans								% Stage loans					
Stage 1	175,837	192,339	209,709	208,243	213,110	213,763		86.64%	87.82%	89.31%	89.68%	90.39%	90.93%
Stage 2	22,155	22,088	19,884	18,494	17,298	16,382		10.92%	10.09%	8.47%	7.96%	7.34%	6.97%
Stage 3	4,957	4,577	5,223	5,464	5,371	4,949		2.44%	2.09%	2.22%	2.35%	2.28%	2.11%
Total	202,950	219,004	234,815	232,200	235,779	235,094		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Allowance for ECL								% ECL of staged loans					
Stage 1	6,703	6,992	5,200	3,452	3,572	N/A		3.8%	3.6%	2.5%	1.7%	1.7%	N/A
Stage 2	3,319	3,070	2,798	2,831	3,022	N/A		15.0%	13.9%	14.1%	15.3%	17.5%	N/A
Stage 3	1,720	1,786	1,918	2,224	2,657	N/A		34.7%	39.0%	36.7%	40.7%	49.5%	N/A
Total	11,743	11,847	9,916	8,507	9,251	9,473		5.8%	5.4%	4.2%	3.7%	3.9%	4.0%
	(%)	(%)	(%)	(%)	(%)	(%)							
NPL/ TL	2.44%	2.09%	2.22%	2.35%	2.28%	2.11%							
NPL vs. Stage 2 loans/ TL	13.36%	12.18%	10.69%	10.32%	9.61%	9.07%							
LLR/ NPL	236.9%	258.9%	189.9%	155.7%	172.2%	191.4%							
LLR / (NPL vs. Stage 2 loans)	43.3%	44.4%	39.5%	35.5%	40.8%	44.4%							

Sources: TISCO; FSSIA compilation

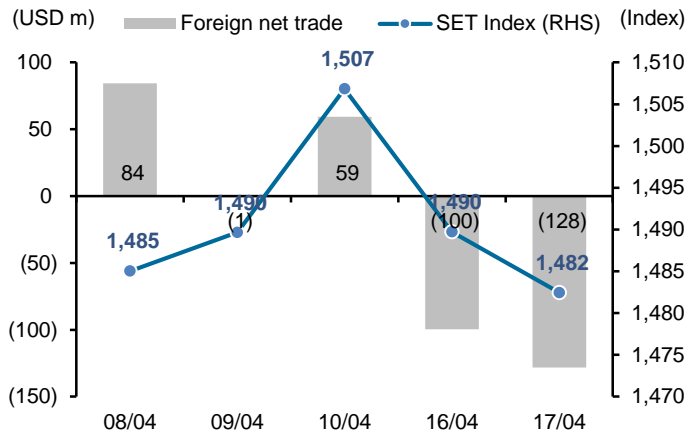
Economic news

- [Petrol station night curfew considered for motorists](#) BANGKOK POST: If the government proceeds with a plan to close petrol stations at night from this week, the move is expected to heighten public awareness of volatile oil supplies and rising prices, which are stoking fears of economic strain, according to an energy industry executive. Prime Minister Anutin Charnvirakul said authorities may order stations to shut between 10pm and 5am if necessary, but pledged to implement the measure cautiously to avoid disrupting motorists in professions that require refuelling during late hours. The proposal reflects growing concern over Thailand's oil reserves and price volatility, factors that analysts warn could tip the economy towards stagflation. "The closure of stations will have a psychological effect, reminding drivers that the situation is not normal and prompting them to conserve fuel," said Suwatchai Pitakwongsaporn, president and chief executive of Atlas Energy Plc, a supplier of liquefied petroleum gas (LPG). He acknowledged that the measure would dent sales for oil retailers, but argued that consumers would adapt by refuelling before the nightly shutdown. Mr Suwatchai added that the policy could accelerate a shift towards alternative fuels. Demand for LPG vehicles surged in March amid the oil shortage, with monthly engine conversions doubling from 400 vehicles before the US-Iran war to 800 vehicles during the month.
- [Natural gas key to growth](#) BANGKOK POST: Natural gas continues to play a pivotal role in global energy systems even as the world accelerates its transition towards cleaner alternatives. While solar, wind and biomass are increasingly in the spotlight as part of international efforts to curb rising temperatures, natural gas is still considered a relatively cleaner fossil fuel and a key driver of economic growth. In Thailand, 70% of natural gas supply comes from the Gulf of Thailand and Myanmar, with the remaining 30% being liquefied natural gas (LNG). Gas accounts for roughly 60% of fuels used in electricity generation. Though not entirely clean, it produces significantly less carbon dioxide compared with coal and oil. This has prompted the national oil and gas conglomerate PTT Plc to intensify its focus on LNG trade, aiming not only to boost volumes but also to establish itself as a global-scale LNG trader by 2030.
- [Spectre of stagflation haunts Thailand](#) BANGKOK POST: Thailand's economy is increasingly seen as fragile now that the Songkran holiday has come to an end, as price freezes on energy and other products are discontinued. Businesses have warned that they may need to raise prices to reflect higher costs, while household disposable income has remained flat or declined amid the impact of the Middle East war. The new government, including Finance Minister Ekniti Nitithanprapas, has said it will seek to prevent stagflation, while acknowledging potential risks. Mr Ekniti said fiscal discipline will be upheld, though public debt may be allowed to exceed the 70% of GDP ceiling if necessary. Unnecessary spending will also be cut in the next fiscal year's budget. During the policy debate earlier this month, opposition parties also questioned how proposed taxes would be implemented to ensure they are both adequate and well targeted in addressing possible stagflation in Thailand.
- [SEC sets out key market reforms for 2026](#) BANGKOK POST: Amid persistent market volatility and mounting external pressures, the Securities and Exchange Commission (SEC) has outlined an ambitious roadmap for the rest of the year, prioritising structural reforms, investor confidence, and proactive risk management. The plan spans key initiatives, including the acceleration of the Thai Individual Savings Account (TISA), reforms to initial public offering (IPO) and cross-listing frameworks, enhanced bond market supervision through a dedicated taskforce, and contingency measures to mitigate the impact of global conflicts. The strategic reforms are aimed at boosting investor demand, expanding quality listings, and safeguarding market stability amid escalating geopolitical risks. "Our priority is to ensure that Thailand's capital market remains resilient, transparent and attractive, despite heightened uncertainty," said Anek Yooyuen, SEC deputy secretary-general and spokesperson.
- [Cancelled flights dent outbound market](#) BANGKOK POST: Flight cancellations could result in a 15-20% year-on-year decrease in overall outbound trips during the low season, and a 10% decline for the full year. Thai airlines have reduced capacity on certain routes, such as Thai AirAsia X's Bangkok–Sapporo route and Thai AirAsia's China routes during the remaining summer schedule, while Thai Airways has also cut several domestic and international routes in May. Chotechuang Soorangura, vice-president of the Thai Travel Agents Association (TTAA), said airlines are reducing or merging flights that are unprofitable or less popular in order to adjust to current demand and rising fuel prices. So far, tour groups have not been impacted by these changes, as this period is not a peak season for Thai tourists. Even though tour companies have already sold tour packages and their flights are cancelled, they can still obtain refunds from airlines and offer alternative flights with other foreign carriers, which are still operating from major cities on similar schedules.
- [Thailand banks on EU trade deal](#) BANGKOK POST: The international trade landscape is changing rapidly, with more barriers and the waning influence of certain established international organisations. In response, countries are reducing their reliance on multilateral systems and strengthening economic stability through bilateral and regional free-trade agreements (FTAs). How do FTAs shape Thailand's trade and economy, and which sectors could face heightened risks, especially following the EU's finalisation of its FTA with India? What is the latest progress in negotiations for the EU-Thailand FTA? Chotima lemsawasdikul, director-general of the Department of Trade Negotiations (DTN), said eight rounds of talks have taken place, with the latest round hosted by Thailand in Chiang Mai. The negotiations have progressed steadily, with agreement reached on three additional chapters. These include trade remedies, which allow the use of measures to mitigate the impact of import surges resulting from tariff reductions; exceptions for public health, environmental protection, and national security; and national treatment and market access rules for goods trade between the two sides. In addition, agreement was reached on a subtopic regarding delivery services regulations under the services and investment chapter, which will help promote competition and regulatory transparency in the sector.

Corporate news

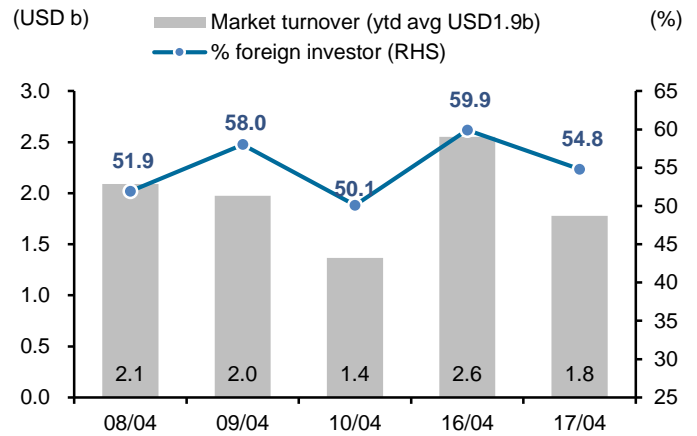
- [BBL maintains loan growth target amid global volatility](#) BANGKOK POST: Bangkok Bank (BBL) expects crude oil prices to remain elevated despite an eventual end to the war in the Middle East, while encouraging local businesses to accelerate their transition to alternative energy. Speaking at the bank's shareholder meeting last week, BBL president Chartsiri Sophonpanich said the bank expects Brent crude oil prices to remain relatively high at around US\$80 per barrel even after the conflict subsides, rather than falling back to around \$60 per barrel as in the past. "Under this scenario, the bank stands ready to support Thai businesses in managing energy costs and transitioning to renewable energy, while enhancing operational efficiency in the longer term," he said. The war has directly increased costs, particularly in the energy sector and petroleum-based products such as plastics. It has also disrupted supply across several industries.
- [OR launches self-service fuel pilot](#) BANGKOK POST: PTT Oil and Retail Business Plc (OR), the oil trading arm of PTT Group, is conducting a market test of its self-service fuel system as part of preparations for potential labour shortages and rising minimum wages. The self-service option, officially launched in early April, allows drivers to refuel without attendants and offers an immediate discount of 0.40 baht per litre. OR chief executive ML Peekthong Thongyai said the initiative is designed to reduce waiting times during peak hours and reflects consumer demand for speed and value. "This is another market test by the PTT Group," he said, noting that the system is based on the "easy & smart" concept, giving customers full control of the service process. Customers can pay through the Blueplus+ application or PTT membership card, without needing to purchase a minimum amount of fuel to qualify for the discount. OR has already launched 11 self-service stations and plans to expand to more than 50 by the end of this year. Drivers can check participating stations via the Blueplus+ app.
- [SCB X focuses on tech as conflict drives up costs](#) BANGKOK POST: SCB X, the financial technology group and holding company of Siam Commercial Bank (SCB), has locked in low-cost technology investments ahead of a broader rise in expenses driven by the ongoing conflict in the Middle East. Speaking at the company's shareholder meeting on Wednesday, Arthid Nanthawithaya, chief executive of SCB X, said the group had already invested heavily in digital technology and secured software and hardware purchases at relatively low cost before technology expenses began trending higher. The ongoing conflict in the Middle East has driven up investment demand for digital infrastructure worldwide, particularly in data centres, artificial intelligence (AI) and cloud services, resulting in higher costs across related technologies. He said SCB X plans to continue investing in technology to strengthen its capabilities and support business growth as an AI-first organisation. With the conflict now lasting more than a month, it has begun to affect the bank's corporate clients, particularly those in the export, tourism and transportation sectors. The group has conducted stress tests across SCB and all subsidiaries to assess the impact on customers' debt repayment capacity, asset quality and loan-loss provisioning requirements.

Exhibit 9: Foreign fund flow and SET Index



Source: Bloomberg

Exhibit 10: Foreign participation



Source: Bloomberg

Exhibit 11: Index performance

	SET Index		Index performance (% change)									
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem	
% of SET Index			18%	13%	10%	6%	4%	4%	2%	7%	2%	
Current	1,482.45	(0.5)	(0.6)	(0.9)	(2.8)	(1.0)	(0.8)	(1.0)	1.3	(0.1)	0.4	
-5D	1,464.43	1.2	(3.0)	(3.1)	(2.0)	2.1	(1.6)	2.4	7.4	3.6	(1.8)	
-1M	1,432.99	3.5	0.1	(1.8)	(4.0)	3.8	3.4	2.4	14.6	7.7	10.1	
-3M	1,296.37	14.4	9.9	2.7	5.8	3.8	0.3	8.5	4.2	0.2	35.1	
-6M	1,284.47	15.4	15.4	13.2	18.8	(9.1)	(4.4)	8.7	7.0	10.3	34.2	
-1Y	1,150.95	28.8	19.9	24.9	20.7	(16.5)	(7.2)	10.7	24.8	6.7	51.5	
WTD	1,482.45	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
MTD	1,448.14	2.4	(3.9)	(2.4)	(3.4)	2.8	(1.1)	2.9	6.9	4.1	0.1	
QTD	1,448.14	2.4	(3.9)	(2.4)	(3.4)	2.8	(1.1)	2.9	6.9	4.1	0.1	
End of last year	1,259.67	17.7	16.6	3.2	14.3	5.0	1.5	10.4	14.7	1.4	56.3	

Source: Bloomberg

Exhibit 12: Trade by investor types

	SET Index		Exchange rate (USD:THB)	SET Index		Equity trading / Net position				Bond Net foreign (USD m)
	Index	Change (y-y%)		Average daily turnover (THB m)	(USD m)	Foreign (USD m)	Retail (USD m)	PropTrade (USD m)	Local Inst (USD m)	
2020	1,449.35	(8.3)	31.29	67,335	2,152	(8,287)	6,873	459	953	(1,005)
2021	1,657.62	14.4	32.00	88,443	2,764	(1,632)	3,630	435	(2,330)	6,550
2022	1,668.66	15.1	34.78	53,589	1,541	5,362	(656)	56	(4,758)	4,111
2023	1,415.85	(15.2)	34.81	51,072	1,467	(5,507)	3,348	(146)	2,305	318
2024	1,400.21	(1.1)	35.26	45,039	1,277	(4,132)	2,680	7	1,443	(615)
2025	1,259.67	(10.0)	32.88	40,477	1,231	(3,210)	4,783	(411)	(1,158)	2,340
2026YTD	1,482.45	17.7	32.88	64,105	1,950	768	714	284	(1,772)	952
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	1,482.45	36.1	32.31	59,855	1,852	128	83	141	(352)	204
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	1,482.45	23.8	32.31	59,855	1,852	128	83	141	(352)	204
2026YTD	1,482.45	17.7	32.88	64,105	1,950	768	714	284	(1,772)	952
8/4/2026	1,485.03		32.02	66,929	2,090	84	(139)	37	19	585
9/4/2026	1,489.66		32.10	63,413	1,976	(1)	70	(21)	(49)	73
10/4/2026	1,506.84		32.15	43,884	1,365	59	(20)	17	(56)	(365)
16/4/2026	1,489.73		32.00	81,680	2,553	(100)	108	(5)	(4)	68
17/4/2026	1,482.45		32.08	57,000	1,777	(128)	185	9	(66)	(18)

Source: Bloomberg

Exhibit 13: Upcoming events

Date Time	Event	Period	Survey	Actual	Prior
4/20/2026-4/25/2026	Car Sales	Mar	--	--	48242
4/20/2026-4/26/2026	Customs Exports YoY	Mar	12.00%	--	9.90%
4/20/2026-4/26/2026	Customs Imports YoY	Mar	20.60%	--	31.80%
4/20/2026-4/26/2026	Customs Trade Balance	Mar	-\$1475m	--	-\$2834m
4/24/2026 3:30	Gross International Reserves	17-Apr	--	--	\$285.5b
4/24/2026 3:30	Forward Contracts	17-Apr	--	--	\$22.8b
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
5/06/2026-5/13/2026	Consumer Confidence	Apr	--	--	51.8
5/06/2026-5/13/2026	Consumer Confidence Economic	Apr	--	--	45.5
5/17/2026 22:30	GDP YoY	1Q	--	--	2.50%
5/17/2026 22:30	GDP SA QoQ	1Q	--	--	1.90%

Source: Bloomberg

Exhibit 14: Upcoming XR

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
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
CIG	8/5/2026	2/3/2026	Common	0.03	Baht	1 : 2	26/05/2026 - 02/06/2026	7473155398
BC	19/6/2026	27/2/2026	Warrants	-	Baht	10 : 1	-	60537945

Source: SET

Exhibit 15: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
King Gen (KGEN)	Atthayut Vutthithumme	Warrant	4/10/2569	896,000	0.10	Sell	0.09
Syntec Construction (SYNTEC)	Nayot Pisantanakul	Common Shares	4/16/2569	100,000	1.59	Buy	0.16
Selic Corp (SELIC)	Ek Suwatthanaphim	Common Shares	4/9/2569	5,000	2.50	Buy	0.01
Thailand Carpet Mfg (TCMC)	Piyaporn Phanachet	Common Shares	3/31/2569	1,000,000	0.31	Sell	0.31
Thai Vegetable Oil (TVO)	Kuna Vitayatanagorn	Common Shares	4/9/2569	1,800,000	-	Receive	n/a
Panjawattana Plastic (PJW)	Wiwat Hemmondharop	Common Shares	4/10/2569	5,000,000	-	Transfer	n/a
Inspire IVF (IVF)	Chanachai Joonjiraporn	Common Shares	4/17/2569	500,000	0.64	Buy	0.32
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	4/16/2569	437,700	1.05	Buy	0.46
Asset Five Group (A5)	Chotikorn Panchasarp	Warrant	4/17/2569	1,100,000	0.04	Sell	0.04

Source: SEC

Exhibit 16: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
EMPIRE	21/4/2026	29/5/2026	Acquisition and disposition of assets / Acquisition or Disposition of Assets	Electronic meeting
MC	21/4/2026	9/6/2026	Connected transaction	via electronic means (E-Meeting)
SPTX	21/4/2026	29/5/2026	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
AEONTS	27/4/2026	23/6/2026	Cash dividend payment, Changing The director(s)	Electronic meeting
A	29/4/2026	29/5/2026	Omitted dividend payment, Changing The director(s)	Electronic meeting
CPALL	30/4/2026	29/5/2026	-	Via electronic media by the IR Plus AGM Application

Source: SET

Exhibit 17: New securities

Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
CK19C2609A	20/4/2026	CK	YUANTA	Call	SET	10/9/2026	23.1
HSI28C2606C	20/4/2026	HSI	MACQ	Call	SET	3/7/2026	30,200.00
HSI28C2607A	20/4/2026	HSI	MACQ	Call	SET	5/8/2026	29,800.00
HSI28P2606B	20/4/2026	HSI	MACQ	Put	SET	3/7/2026	23,200.00
HSI28P2607A	20/4/2026	HSI	MACQ	Put	SET	5/8/2026	20,800.00
JMART13C2609A	20/4/2026	JMART	KGI	Call	SET	8/9/2026	9.3
SPRC13C2609A	20/4/2026	SPRC	KGI	Call	SET	8/9/2026	9.2

Source: SET

Exhibit 18: Upcoming XD [1/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
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	1.17	1.1%	-
KGI	20/04/2026	0.31	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	4.34	7.1%	1
MCS	20/04/2026	0.7	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	9.40	7.4%	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	145.00	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	15.80	0.3%	-
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	07/05/2026	20.50	2.3%	1
CRC	21/04/2026	1.11	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	19.90	5.6%	1
DELL19	21/04/2026	0.0165	Baht	-	-	29/05/2026	6.30	0.3%	-
HERMES80	21/04/2026	0.04731	Baht	-	-	20/05/2026	6.60	0.7%	-
KBANK	21/04/2026	12	Baht	-	RE	08/05/2026	189.00	6.3%	10
MODERN	21/04/2026	0.15	Baht	-	RE	07/05/2026	2.14	7.0%	1
SPA	21/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	3.22	3.1%	0.25
STA	21/04/2026	0.5	Baht	-	RE	08/05/2026	16.70	3.0%	1
STGT	21/04/2026	0.5	Baht	-	RE	08/05/2026	10.60	4.7%	0.5
AIT	22/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	4.88	4.3%	1
BBL	22/04/2026	8	Baht	-	RE	08/05/2026	164.50	4.9%	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	7.00	1.4%	1
SSP	22/04/2026	0.12	Baht	-	RE	08/05/2026	4.10	2.9%	1
TACC	22/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	06/05/2026	5.50	3.8%	0.25
INETREIT	23/04/2026	0.0675	Baht	01/02/2026 - 28/02/2026	Both	08/05/2026	12.10	0.6%	10
NER	23/04/2026	0.26	Baht	01/01/2025 - 31/12/2025	NP	07/05/2026	4.88	5.3%	0.5
ASML01	24/04/2026	0.0619	Baht	-	-	27/05/2026	38.75	0.2%	-
BR	24/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	1.64	1.2%	5
NUT	24/04/2026	0.17	Baht	01/07/2025 - 31/12/2025	Both	13/05/2026	4.24	4.0%	0.5

Source: SET

Exhibit 19: Upcoming XD [2/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
THAI	24/04/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	6.35	3.3%	1.3
TPS	24/04/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	3.30	3.6%	0.5
UOB19	24/04/2026	0.1716	Baht	-	-	22/05/2026	9.50	1.8%	-
ADB	27/04/2026	0.03	Baht	-	RE	15/05/2026	0.58	5.2%	0.5
AEONTS	27/04/2026	2.95	Baht	01/09/2025 - 28/02/2026	Both	17/07/2026	91.25	3.2%	1
AMARC	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	08/05/2026	3.94	2.5%	0.5
ANI	27/04/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	2.64	1.9%	0.5
JPARK	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.96	3.4%	0.5
LHFG	27/04/2026	0.05	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	1.10	4.5%	1
LPH	27/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	08/05/2026	3.74	2.7%	0.5
QH	27/04/2026	0.07	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	1.41	5.0%	1
SRICHA	27/04/2026	1	Baht	-	RE	05/05/2026	16.10	6.2%	1
TITLE	27/04/2026	0.4	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	8.10	4.9%	0.5
TKS	27/04/2026	0.36	Baht	01/07/2025 - 31/12/2025	Both	14/05/2026	6.55	5.5%	1
TTB	27/04/2026	0.068	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	2.22	3.1%	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	3.92	3.8%	0.5
IROYAL	28/04/2026	0.43	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	5.35	8.0%	0.5
JSP	28/04/2026	0.0474	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	1.94	2.4%	0.5
LVMH01	28/04/2026	0.1277	Baht	-	-	27/05/2026	11.90	1.1%	-
MCA	28/04/2026	0.044	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	1.17	3.8%	0.5
MPJ	28/04/2026	0.34	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	3.92	8.7%	0.5
MTC	28/04/2026	0.29	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	30.00	1.0%	1
SPREME	28/04/2026	0.12	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.68	7.1%	0.5
STEG19	28/04/2026	0.2671	Baht	-	-	29/05/2026	28.75	0.9%	-
SUN	28/04/2026	0.05	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	2.64	1.9%	0.5
UAC	28/04/2026	0.2	Baht	01/01/2025 - 31/12/2025	Both	15/05/2026	2.92	6.8%	0.5
WHAUP	28/04/2026	0.1925	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	4.52	4.3%	1
88TH	29/04/2026	0.185	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	4.78	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	19.50	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	1.98	2.0%	0.5
BJC	29/04/2026	0.36	Baht	01/07/2025 - 31/12/2025	NP	21/05/2026	15.00	2.4%	1
DTCI	29/04/2026	0.25	Baht	-	RE	22/05/2026	17.50	1.4%	10
EASON	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	1.14	7.0%	1
HK13	29/04/2026	-	Baht	-	-	24/06/2026	5.65	-	-
INET	29/04/2026	0.126	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	3.56	3.5%	1
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	26.00	2.9%	0.5
LH	29/04/2026	0.12	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	3.76	3.2%	1
LOREAL80	29/04/2026	0.0263	Baht	-	-	27/05/2026	1.34	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	2.28	7.0%	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	1.24	2.7%	0.5
PCE	29/04/2026	0.08	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.54	3.1%	1
PROUD	29/04/2026	0.09	Baht	01/01/2025 - 31/12/2025	NP	18/05/2026	1.03	8.7%	1
READY	29/04/2026	0.15	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	3.28	4.6%	0.5
RPC	29/04/2026	0.01	Baht	01/01/2025 - 31/12/2025	Both	20/05/2026	0.39	2.6%	1
RPH	29/04/2026	0.18	Baht	01/07/2025 - 31/12/2025	NP	19/05/2026	4.98	3.6%	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	0.40	3.0%	0.25
SAMCO	29/04/2026	0.02	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	0.65	3.1%	1

Source: SET

Exhibit 20: Upcoming XD [3/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
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	7.10	2.3%	0.5
TERA	29/04/2026	0.067	Baht	-	RE	20/05/2026	1.03	6.5%	0.5
TISCO	29/04/2026	5.75	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	113.50	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	2.90	3.9%	1
UNIX	29/04/2026	0.114	Baht	-	RE	15/05/2026	1.80	6.3%	0.5
AHC	30/04/2026	0.52	Baht	-	RE	20/05/2026	13.60	3.8%	1
ASW	30/04/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	7.45	6.7%	1
AURA	30/04/2026	0.56	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	12.90	4.3%	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	47.50	3.5%	1
CSS	30/04/2026	0.02	Baht	01/07/2025 - 31/12/2025	Both	22/05/2026	0.78	2.6%	0.5
D	30/04/2026	0.105	Baht	01/01/2025 - 31/12/2025	Both	19/05/2026	2.80	3.8%	0.5
DDD	30/04/2026	0.03	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	5.50	0.5%	1
GABLE	30/04/2026	0.32	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	3.94	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	15.50	3.5%	0.5
JUBILE	30/04/2026	0.14	Baht	01/07/2025 - 31/12/2025	NP	15/05/2026	7.15	2.0%	1
KISS	30/04/2026	0.1	Baht	01/07/2025 - 31/12/2025	Both	22/05/2026	3.02	3.3%	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	5.25	4.8%	0.5
MICRO	30/04/2026	0.027	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.85	3.2%	1
MITSI	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	21.60	2.5%	1
PACO	30/04/2026	0.1	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	1.34	7.5%	0.5
PIMO	30/04/2026	0.026	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	1.02	2.5%	0.25
PR9	30/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	17.00	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	5.30	9.4%	1
SABINA	30/04/2026	0.6	Baht	-	RE	19/05/2026	15.60	3.8%	1
SAUCE	30/04/2026	1.81	Baht	01/01/2025 - 31/12/2025	NP	19/05/2026	41.50	4.4%	1
SJWD	30/04/2026	0.3	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	7.60	3.9%	0.5
SMT	30/04/2026	0.03	Baht	-	RE	21/05/2026	1.44	2.1%	1
SYNEX	30/04/2026	0.38	Baht	01/07/2025 - 31/12/2025	NP	12/05/2026	9.60	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	1.02	0.3%	1
TRUBB	30/04/2026	36 : 1	Share	01/01/2025 - 31/12/2025	NP	21/05/2026	1.02	-	1
AMATA	05/05/2026	0.75	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	20.50	3.7%	1
BAM	05/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	7.30	6.8%	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	5.50	0.7%	0.5
BEC	05/05/2026	0.06	Baht	-	RE	21/05/2026	1.90	3.2%	1
COCOCO	05/05/2026	0.12	Baht	-	RE	22/05/2026	5.65	2.1%	0.5
COSTCO19	05/05/2026	0.0398	Baht	-	-	29/05/2026	31.75	0.1%	-
CPF	05/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	20.10	1.2%	1
EASTW	05/05/2026	0.01	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	2.84	0.4%	1
EKH	05/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	Both	18/05/2026	5.05	5.9%	0.5
FLOYD	05/05/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.12	8.9%	0.5
FPI	05/05/2026	0.04	Baht	01/07/2025 - 31/12/2025	NP	15/05/2026	1.64	2.4%	0.25
FTE	05/05/2026	0.09	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	2.04	4.4%	0.5
ICBC19	05/05/2026	0.0714	Baht	-	-	06/07/2026	2.90	2.5%	-
IND	05/05/2026	0.073	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	1.19	6.1%	0.5
IVL	05/05/2026	0.175	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	25.00	0.7%	1

Source: SET

Exhibit 21: Upcoming XD [4/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
JEPI19	05/05/2026	0.035	Baht	-	-	25/05/2026	6.20	0.6%	-
KCG	05/05/2026	0.51	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	9.75	5.2%	1
KWM	05/05/2026	0.0307	Baht	-	RE	22/05/2026	0.85	3.6%	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	22.50	1.8%	1
MOTHER	05/05/2026	0.034	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.13	3.0%	0.5
NEO	05/05/2026	1.35	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	18.50	7.3%	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	13.70	1.8%	10
NYT	05/05/2026	0.5	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	4.48	11.2%	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	12.60	5.6%	1
PRAPAT	05/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	0.73	5.5%	0.5
SANOFI80	05/05/2026	0.15275	Baht	-	-	02/06/2026	3.10	4.9%	-
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	0.86	3.4%	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	7.30	4.7%	0.5
SNPS	05/05/2026	0.19	Baht	-	RE	15/05/2026	4.82	3.9%	1
SPBOND80	05/05/2026	0.02616	Baht	-	-	29/05/2026	8.25	0.3%	-
SSF	05/05/2026	0.3704	Baht	01/01/2025 - 31/12/2025	Both	21/05/2026	5.35	6.9%	1
SSP	05/05/2026	0.205	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	4.10	5.0%	1
TKC	05/05/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	8.20	2.4%	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	1.12	8.7%	0.5
VENTURE19	05/05/2026	0.1212	Baht	-	-	05/06/2026	4.12	2.9%	-
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	2.12	4.2%	0.25
ALUCON	06/05/2026	16	Baht	01/01/2025 - 31/12/2025	NP	15/05/2026	239.00	6.7%	10
AP	06/05/2026	0.52	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	8.55	6.1%	1
ARROW	06/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	5.30	5.7%	1
BAFS	06/05/2026	0.22	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	8.40	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	3.78	4.4%	1
CENTEL	06/05/2026	0.67	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	34.25	2.0%	1
CHG	06/05/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.42	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	17.10	5.7%	5
DITTO	06/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	10.40	2.4%	0.5
ILINK	06/05/2026	0.31	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	4.64	6.7%	1
IP	06/05/2026	0.073	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	4.06	1.8%	0.5
L&E	06/05/2026	0.04	Baht	-	RE	20/05/2026	1.23	3.3%	1
MATI	06/05/2026	0.1	Baht	-	RE	27/05/2026	3.00	3.3%	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	1.06	5.4%	0.5
NETBAY	06/05/2026	0.8	Baht	01/07/2025 - 31/12/2025	NP	20/05/2026	18.00	4.4%	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	1.29	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	11.70	7.7%	1
PRI	06/05/2026	0.1875	Baht	01/04/2025 - 31/12/2025	Both	27/05/2026	3.96	4.7%	0.5

Source: SET

Exhibit 22: Upcoming XD [5/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
PRM	06/05/2026	0.25	Baht	-	RE	26/05/2026	8.80	2.8%	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	2.56	1.4%	0.5
SELIC	06/05/2026	23 : 1	Share	01/01/2025 - 31/12/2025	NP	22/05/2026	2.56	-	0.5
SEMB19	06/05/2026	0.129	Baht	-	-	29/05/2026	5.90	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	48.25	0.4%	1
SPI	06/05/2026	2 : 1	Share	-	RE	21/05/2026	48.25	-	1
STARM	06/05/2026	0.058	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	0.85	6.8%	0.5
TAN	06/05/2026	0.27	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	4.02	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	1.17	0.3%	0.5
TOA	06/05/2026	0.39	Baht	01/07/2025 - 31/12/2025	NP	26/05/2026	12.80	3.0%	1
VIBHA	06/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	1.39	4.3%	0.1
APP	07/05/2026	0.23	Baht	01/01/2025 - 31/12/2025	NP	20/05/2026	2.84	8.1%	0.5
ASEFA	07/05/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	4.14	8.5%	1
AU	07/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	4.74	5.3%	0.1
AWC	07/05/2026	0.08	Baht	01/01/2025 - 31/12/2025	Both	28/05/2026	2.22	3.6%	1
AYUD	07/05/2026	1.67	Baht	01/01/2025 - 31/12/2025	Both	29/05/2026	37.75	4.4%	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	1.58	1.9%	0.5
CHARAN	07/05/2026	0.9	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	17.40	5.2%	10
CKP	07/05/2026	0.088	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	2.32	3.8%	1
ESTAR	07/05/2026	0.02	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	0.24	8.3%	1
FM	07/05/2026	0.2	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	4.14	4.8%	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	24.80	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	1.10	5.5%	0.5
MENA	07/05/2026	0.015	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	0.66	2.3%	0.5
MFC	07/05/2026	1.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	20.80	6.0%	1
MGT	07/05/2026	0.065	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	1.94	3.4%	0.5
NKT	07/05/2026	0.18	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	4.14	4.3%	1
NNCL	07/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	1.57	3.8%	1
NTF	07/05/2026	0.1145	Baht	01/10/2025 - 31/12/2025	NP	22/05/2026	13.90	0.8%	0.5
OCC	07/05/2026	0.05	Baht	-	RE	27/05/2026	9.60	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	0.61	1.6%	0.51
PCC	07/05/2026	0.14	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	2.72	5.1%	1
PCSGH	07/05/2026	0.12	Baht	01/07/2025 - 31/12/2025	NP	21/05/2026	3.08	3.9%	1
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	5.80	7.1%	1
SAWAD	07/05/2026	0.35	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	23.30	1.5%	1
SC	07/05/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	1.99	5.0%	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	0.56	5.4%	0.5
SKY	07/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	12.40	2.4%	0.5
SO	07/05/2026	0.18	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	4.58	3.9%	1
SORKON	07/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	3.94	6.3%	1
SPC	07/05/2026	1.6	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	56.25	2.8%	1

Source: SET

Exhibit 23: Upcoming XD [6/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
SSSC	07/05/2026	0.165	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	2.28	7.2%	1
SWC	07/05/2026	0.2	Baht	01/07/2025 - 31/12/2025	NP	22/05/2026	4.48	4.5%	0.5
TBN	07/05/2026	0.21	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	3.84	5.5%	0.5
TC	07/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	5.50	5.5%	1
TEAMG	07/05/2026	0.16	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	2.84	5.6%	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	9.90	7.1%	1
WACOAL	07/05/2026	0.55	Baht	-	RE	26/05/2026	17.10	3.2%	1
WP	07/05/2026	0.3	Baht	01/01/2025 - 31/12/2025	Both	22/05/2026	3.78	7.9%	1
AKR	08/05/2026	0.065	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	0.94	6.9%	0.8
ALLA	08/05/2026	0.1	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.26	7.9%	0.5
CSR	08/05/2026	2.03	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	70.00	2.9%	10
ETC	08/05/2026	0.048	Baht	01/01/2025 - 31/12/2025	NP	21/05/2026	0.71	6.8%	0.5
FE	08/05/2026	8.5	Baht	01/01/2025 - 31/12/2025	Both	26/05/2026	176.00	4.8%	10
GTB	08/05/2026	0.06	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.78	7.7%	0.25
HUMAN	08/05/2026	0.2	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	4.70	4.3%	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	0.84	4.8%	0.5
SMD100	08/05/2026	0.06242	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	1.60	3.9%	0.5
TMAN	08/05/2026	0.32	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	12.60	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	4.40	3.2%	1
TRUE	08/05/2026	0.12	Baht	01/10/2025 - 31/12/2025	Both	26/05/2026	14.10	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	13.50	5.6%	5
KAMART	11/05/2026	0.11	Baht	01/01/2025 - 31/12/2025	NP	26/05/2026	8.10	1.4%	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	8.75	0.7%	0.5
ORI	11/05/2026	0.049	Baht	01/10/2025 - 31/12/2025	Both	28/05/2026	1.76	2.8%	0.5
PB	11/05/2026	0.79	Baht	01/07/2025 - 31/12/2025	Both	27/05/2026	48.75	1.6%	1
PPM	11/05/2026	0.05	Baht	01/01/2025 - 31/12/2025	NP	22/05/2026	1.40	3.6%	0.5
TFMAMA	11/05/2026	2.02	Baht	01/07/2025 - 31/12/2025	Both	20/05/2026	188.00	1.1%	1
TRP	11/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	NP	27/05/2026	4.40	5.7%	0.5
TRU	11/05/2026	0.25	Baht	01/01/2025 - 31/12/2025	Both	25/05/2026	3.98	6.3%	1
UMI	11/05/2026	0.04	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.69	5.8%	1
WHA	11/05/2026	0.1438	Baht	01/01/2025 - 31/12/2025	Both	28/05/2026	4.40	3.3%	0.1
CM	12/05/2026	0.031	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	1.63	1.9%	1
LPGOLD13	12/05/2026	0.05602	Baht	-	-	03/08/2026	2.74	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	0.29	1.6%	0.5
SMO	12/05/2026	0.2	Baht	-	RE	29/05/2026	5.00	4.0%	1
BGC	13/05/2026	0.04	Baht	01/07/2025 - 31/12/2025	NP	27/05/2026	5.65	0.7%	5
K	13/05/2026	0.03	Baht	-	RE	28/05/2026	1.00	3.0%	0.5
SENA	13/05/2026	0.138295	Baht	01/01/2025 - 31/12/2025	NP	25/05/2026	1.91	7.2%	1
WINDOW	13/05/2026	0.03	Baht	01/01/2025 - 31/12/2025	NP	28/05/2026	0.78	3.8%	0.5
CHAO	14/05/2026	0.17	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	4.30	4.0%	1
ANTA13	15/05/2026	0.0262	Baht	-	-	24/06/2026	2.10	1.2%	-
BWG	15/05/2026	0.0075	Baht	01/01/2025 - 31/12/2025	NP	29/05/2026	0.29	2.6%	0.25
POPMART80	15/05/2026	0.1117	Baht	-	-	24/06/2026	6.45	1.7%	-
SBUX80	15/05/2026	0.00991	Baht	-	-	25/06/2026	1.61	0.6%	-
TENCENT01	15/05/2026	0.0431	Baht	-	-	24/06/2026	4.78	0.9%	-
TENCENT13	15/05/2026	0.04354	Baht	-	-	24/06/2026	4.24	1.0%	-
TENCENT19	15/05/2026	0.1084	Baht	-	-	30/06/2026	10.50	1.0%	-

Source: SET

Exhibit 24: Upcoming XD [7/7]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
TENCENT80	15/05/2026	0.21678	Baht	-	-	25/06/2026	21.00	1.0%	-
MSFT01	21/05/2026	0.0061	Baht	-	-	06/07/2026	3.96	0.2%	-
MSFT03	21/05/2026	0.00463	Baht	-	-	09/07/2026	2.72	0.2%	-
MSFT19	21/05/2026	0.0081	Baht	-	-	26/06/2026	4.50	0.2%	-
MSFT80	21/05/2026	0.01437	Baht	-	-	06/07/2026	6.75	0.2%	-
NONGFU80	21/05/2026	0.04635	Baht	-	-	11/09/2026	1.88	2.5%	-
CHHONGQ19	22/05/2026	0.6791	Baht	-	-	06/07/2026	15.60	4.4%	-
JNJ03	26/05/2026	0.01704	Baht	-	-	07/07/2026	3.76	0.5%	-
AIA19	28/05/2026	0.0587	Baht	-	-	30/06/2026	3.36	1.7%	-
PINGAN01	02/06/2026	0.1661	Baht	-	-	10/08/2026	5.70	2.9%	-
PINGAN80	02/06/2026	0.0824	Baht	-	-	11/08/2026	2.52	3.3%	-
SPBOND80	02/06/2026	0.02724	Baht	-	-	29/06/2026	8.25	0.3%	-
CHMOBILE19	05/06/2026	0.0944	Baht	-	-	13/07/2026	3.36	2.8%	-
SUNNY19	05/06/2026	0.0499	Baht	-	-	13/07/2026	2.60	1.9%	-
SUNNY80	05/06/2026	0.04982	Baht	-	-	21/07/2026	2.64	1.9%	-
SP500US19	12/06/2026	0.0288	Baht	-	-	03/07/2026	13.30	0.2%	-
SP500US80	12/06/2026	0.00636	Baht	-	-	09/07/2026	2.68	0.2%	-
PETROCN80	18/06/2026	0.11793	Baht	-	-	26/08/2026	4.50	2.6%	-
QQQM19	22/06/2026	0.0179	Baht	-	-	17/07/2026	17.10	0.1%	-
SPCOM80	22/06/2026	0.0117	Baht	-	-	17/07/2026	3.78	0.3%	-
SPENGY80	22/06/2026	0.01648	Baht	-	-	17/07/2026	3.52	0.5%	-
SPFIN80	22/06/2026	0.12619	Baht	-	-	17/07/2026	16.80	0.8%	-
SPHLTH80	22/06/2026	0.01948	Baht	-	-	17/07/2026	4.74	0.4%	-
SPTECH80	22/06/2026	0.01098	Baht	-	-	17/07/2026	9.85	0.1%	-
SINOBI019	24/06/2026	0.0415	Baht	-	-	17/08/2026	4.90	0.8%	-
KUAISH01	29/06/2026	0.0349	Baht	-	-	21/08/2026	2.36	1.5%	-
KUAISH80	29/06/2026	0.02856	Baht	-	-	21/08/2026	1.92	1.5%	-
DISNEY19	30/06/2026	0.1027	Baht	-	-	07/08/2026	16.90	0.6%	-
HANSOH19	03/07/2026	0.0332	Baht	-	-	17/08/2026	6.55	0.5%	-
UNIQLO80	28/08/2026	0.05475	Baht	-	-	01/12/2026	15.10	0.4%	-

Source: SET