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# SPOTLIGHT ON THAILAND

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Indices	Index as of 3-Jun-26	Change -1D (%)	Change YTD (%)	Net Foreign YTD (USD m)
Thailand SET +	1,588	1.3	26.1	933
China SHCOMP	4,084	0.2	2.9	
Hong Kong HSI	25,633	(1.6)	0.0	
India SENSEX	74,346	(0.4)	(12.8)	(27,166)
Indonesia JCI	5,941	(4.1)	(31.3)	(3,288)
Korea KOSPI +	8,801	0.1	108.9	(69,586)
MY FBMKLCI	1,673	(0.6)	(0.4)	
PH PCOMP	5,953	0.7	(1.6)	(230)
SG FSSTI	5,138	0.8	10.6	
Taiwan TWSE	46,459	2.0	60.4	650
VN VNINDEX	1,819	(0.4)	1.9	(2,444)
MSCI Emerging	1,788	(0.1)	27.3	
Nikkei 225	68,402	2.5	35.9	
FTSE 100	10,332	(0.4)	4.0	
CAC 40	8,150	(0.7)	0.0	
DAX	24,796	(1.3)	1.2	
Dow Jones	50,687	(1.2)	5.5	
Nasdaq	26,854	(0.9)	15.5	
S&P 500	7,554	(0.7)	10.3	
Brent	97.81	1.9	60.7	
Dubai	91.38	4.5	49.6	
WTI	96.02	(0.7)	66.1	
GOLD	4,434.81	0.3	3.0	

Trade data (THB m)	Buy (THB m)	Sell (THB m)	Net (THB m)	Share (%) (THB m)
Foreign	56,027	47,429	8,598	56
Retail	23,416	32,589	(9,173)	30
Prop Trade	8,879	7,261	1,617	9
Local Institution	4,689	5,732	(1,043)	6
Total Trade	93,011	93,011	(0)	100

Rates	Last close 02/06/2026	1M ago 04/05/2026	End last yr 31/12/2025	1yr ago 02/06/2025
THB/USD	32.57	32.60	31.51	32.83
Inflation *	2.89	(0.08)	(0.28)	(0.22)
MLR **	6.38	6.38	6.47	6.81
1Y Fixed *	0.75	0.75	0.88	1.23
Govt bond 10Y	2.23	2.18	1.64	1.78

Commodity (USD/bbl)	Last close 03/06/2026	1M ago 30/04/2026	End last yr 31/12/2025	1yr ago 03/06/2025
Brent	97.81	108.17	60.85	65.63
Dubai	91.38	100.42	61.08	64.54
WTI	96.02	106.42	57.42	62.85
Gold	4,435	4,522	4,319	3,373
Baltic Dry	3,205	2,730	1,877	1,430
(USD/ton)	29-May-26	24-Apr-26	19-Dec-25	30-May-25
Coal	132.58	124.62	110.10	102.48
% change	22.7	6.4	20.4	29.4

\* 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 Jun

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## Published Reports

### R&B FOOD SUPPLY (RBF TB) - A Thai Chuay Thai Beneficiary; Upgrade to BUY TP THB5.10

#### Revenue underway as customers benefit from Thai Chuay Thai

RBF was affected by US tariffs and weakness in Cambodia during 2Q–3Q25, but began recovering in 4Q25, supported by the government's co-payment program. In 2026, we are seeing a recovery among export-oriented food customers, particularly beverage producers, supported by hot weather, improving conditions in Cambodia, and the Thai Chuay Thai initiative. We expect gross margin to remain healthy at 37–38% (vs. 38.4% in 1Q26), driven by a higher contribution from the Flavor segment. Although wheat flour prices have risen about 10% y-y, the company has roughly three months of inventory, with higher costs expected to flow through in 3Q26. We believe this will be offset by a better product mix and improving profitability at the India plant as utilization rises.

#### Expenses remain high, but tax benefits provide support

We expect SG&A to sales to remain high following 24.5% in 1Q26. Management guides for 22–24% in 2026 (vs. 22.7% in 2025), mainly due to ongoing expenses at the India plant and sales team expansion in China ahead of the new factory launch. Over the medium term, SG&A to sales is targeted below 20%. Tax benefits should partly offset the higher costs. The company will benefit from BOI incentives in Thailand and loss carry-forwards in Indonesia and Vietnam, leading us to forecast an effective tax rate of 10–12% in 2026. BOI benefits are expected to continue through 2027–29.

#### 2Q26 earnings expected to grow q-q and y-y

We forecast 2Q26 net profit of THB148m (+4.2% q-q, +52.7% y-y). Domestic revenue should benefit from hot weather and the Thai Chuay Thai initiative, with momentum likely to continue into 3Q26 and support a recovery in Flavor sales. Overseas revenue should also continue growing, led by Vietnam and India, offsetting seasonal weakness in Indonesia. We forecast a gross margin of 38.0%, lower q-q but above 35.1% in 2Q25, and assume a tax rate of 12.0%. If achieved, 1H26 earnings would rise 43.1% y-y, ahead of our previous expectation.

#### Upgrade to BUY with a higher TP of THB5.10.

We raise our 2026–28 earnings forecasts by 10–17%, implying growth of 38.0%, 12.7%, and 11.3% y-y, respectively. The revisions reflect higher gross margin assumptions and a lower tax rate, outweighing higher SG&A assumptions and lower revenue forecasts. Despite cutting our 2026 revenue forecast by 2.8%, we still expect 6.9% y-y growth, with revenue growth accelerating to 7–10% over the rest of the year. We raise our 2026 TP to THB5.10 and our target P/E to 17x (-1.0 SD) on stronger earnings growth. We also expect a dividend yield of 4.5–5.0%, supported by a strong balance sheet, low D/E of 0.17x, and THB657m in cash at end-1Q26.

#### Exhibit 1: Change in key assumptions for RBF

	Current			Previous			Change		
	2026E (THB m)	2027E (THB m)	2028E (THB m)	2026E (THB m)	2027E (THB m)	2028E (THB m)	2026E (%)	2027E (%)	2028E (%)
Total revenue (THB m)	4,592	4,966	5,351	4,725	5,065	5,414	(2.8)	(1.9)	(1.2)
Costs	2,870	3,114	3,355	3,071	3,282	3,497	(6.5)	(5.1)	(4.1)
Gross profit	1,722	1,852	1,996	1,654	1,783	1,916	4.1	3.9	4.1
SG&A expenses	1,075	1,117	1,177	992	1,064	1,137	8.3	5.1	3.5
Interest expense	12	13	15	14	15	17	(13.5)	(13.3)	(13.0)
Tax expense	68	80	90	124	134	145	(45.5)	(39.7)	(38.0)
Reported net profit	595	671	747	539	587	636	10.4	14.3	17.4
Core profit	595	671	747	539	587	636	10.4	14.3	17.4
<b>Key ratios (%)</b>									
Total revenue growth	6.9	8.2	7.7	10.0	7.2	6.9	(3.1)	1.0	0.9
Net profit growth	38.0	12.7	11.3	24.9	8.9	8.3	13.1	3.8	2.9
Core profit growth	34.9	12.7	11.3	22.2	8.9	8.3	12.8	3.8	2.9
Gross margin	37.5	37.3	37.3	35.0	35.2	35.4	2.5	2.1	1.9
SG&A to sales	23.4	22.5	22.0	21.0	21.0	21.0	2.4	1.5	1.0
Net margin	13.0	13.5	14.0	11.4	11.6	11.8	1.6	1.9	2.2
Core margin	13.0	13.5	14.0	11.4	11.6	11.8	1.6	1.9	2.2
<b>Operating statistics (THB m)</b>									
Domestic revenue	3,518	3,782	4,046	3,641	3,878	4,111	(3.4)	(2.5)	(1.6)
Overseas revenue	1,074	1,185	1,305	1,083	1,186	1,303	(0.8)	(0.1)	0.1
Domestic revenue proportion (%)	76.6	76.1	75.6	77.1	76.6	75.9	(0.5)	(0.4)	(0.3)
Overseas revenue proportion (%)	23.4	23.9	24.4	22.9	23.4	24.1	0.5	0.4	0.3

Source: FSSIA estimates

## Exhibit 2: RBF – 2Q26 earnings preview

	2Q25	3Q25	4Q25	1Q26	2Q26E	--- Change ---		1H25	1H26E	Change	2025	2026E	Change	% 1H26E
	(THB m)	(THB m)	(THB m)	(THB m)	(THB m)	(q-q%)	(y-y%)	(THB m)	(THB m)	(y-y%)	(THB m)	(THB m)	(y-y%)	to 2026E
Sales	1,064	1,078	1,105	1,086	1,135	4.5	6.7	2,114	2,220	5.0	4,297	4,592	6.9	48.4
Cost of sales	690	716	713	668	704	5.3	2.0	1,369	1,372	0.2	2,798	2,870	2.6	47.8
Gross profit	374	362	392	417	431	3.4	15.4	744	848	14.0	1,499	1,722	14.9	49.3
SG&A	250	237	247	266	268	0.8	7.2	492	533	8.4	976	1,075	10.1	49.6
Operating profit	128	129	149	153	165	8.1	29.4	264	318	20.4	542	657	21.2	48.5
Interest expense	3.5	2.8	2.7	2.9	3.0	3.1	(14.8)	6	6	(6.2)	12	12	1.6	49.6
Tax expense	25	25	15	15	19	29.8	(21.1)	54	35	(35.6)	94	68	(28.1)	51.0
Other gain	(4)	0	(4)	2	0	nm	nm	(6)	2	nm	(10)	0	nm	nm
Reported net profit	97	101	128	142	148	4.2	52.7	203	290	43.1	432	595	38.0	48.7
Core profit	101	101	132	140	148	5.3	46.9	208	288	38.3	441	595	34.9	48.4
<b>Key Ratios (%)</b>														
						(ppt)	(ppt)			(ppt)			(ppt)	
Gross margin	35.1	33.6	35.5	38.4	38.0	(0.4)	2.7	35.2	38.2	3.0	34.9	37.5	2.6	
SG&A to sales	23.5	22.0	22.3	24.5	23.6	(0.9)	0.5	23.3	24.0	0.7	22.7	23.4	0.7	
Operating margin	12.0	11.9	13.5	14.1	14.6	0.5	1.6	12.5	14.3	1.8	12.6	14.3	1.7	
Tax rate	19.7	20.2	10.3	10.0	12.0	2.0	(9.3)	20.8	11.0	(9.7)	17.7	10.5	(7.2)	
Net margin	9.1	9.4	11.5	13.1	13.0	(0.0)	3.0	9.6	13.1	3.5	10.0	13.0	2.9	
Core margin	9.5	9.4	11.9	12.9	13.0	0.1	2.8	9.9	13.0	3.1	10.3	13.0	2.7	
<b>Operating statistics (THB m)</b>														
Domestic revenue	832	820	854	833	874	5.0	5.1	1,655	1,707	3.2	3,330	3,518	5.7	48.5
Overseas revenue	231	258	251	253	260	3.0	12.5	459	513	11.8	968	1,074	11.0	47.8
Domestic contribution (%)	78.2	76.1	77.3	76.7	77.1	0.3	(1.2)	78.3	76.9	(1.4)	77.5	76.6	(0.9)	
Overseas contribution (%)	21.8	23.9	22.7	23.3	22.9	(0.3)	1.2	21.7	23.1	1.4	22.5	23.4	0.9	
<b>Revenue by segment (THB m)</b>														
Flavoring & Food coloring	339	318	298	340	361	6.0	6.4	648	701	8.3	1,263	1,375	8.9	51.0
Food Coating	519	561	575	539	550	2.0	5.9	1,065	1,089	2.2	2,205	2,283	3.5	47.7
Other	205	200	233	206	224	8.8	9.2	401	430	7.3	829	934	12.7	46.1
<b>Revenue contribution (%)</b>														
Flavoring & Food coloring	31.9	29.5	26.9	31.4	31.8	0.4	(0.1)				29.4	30.0	0.5	
Food Coating	48.8	52.0	52.0	49.6	48.4	(1.2)	(0.4)				51.3	49.7	(1.6)	
Other	19.3	18.5	21.0	19.0	19.8	0.8	0.4				19.3	20.3	1.1	
<b>Revenue by destination (THB m)</b>														
Indonesia	75	90	89	96	85	(11.1)	14.0	166	181	8.8	345	373	8.2	48.4
Vietnam	51	68	61	47	54	15.9	6.6	97	101	4.2	224	236	5.1	42.7
India	25	28	30	36	33	(8.5)	29.7	45	69	52.5	104	149	43.8	46.3
China	8	10	10	5	6	24.2	(26.7)	14	11	(23.3)	34	33	(4.6)	33.0
Other	73	62	60	69	82	20.2	13.6	128	151	18.3	261	283	8.4	53.4

Sources: RBF, FSSIA estimates

## BCPG (BCPG TB) - US asset divestment gain; Maintain BUY TP THB8.50

### Board approves divestment of US gas-fired power assets

BCPG's board approved the sale of its investment in two Hamilton gas-fired power plants in the US. The transaction was triggered after the majority shareholders, which hold a combined 75% stake in Hamilton Holdings II, LLC, exercised their drag-along rights. BCPG, through its subsidiary BCPG Hamilton US Acquisition Co., LLC, holds the remaining 25% stake and is therefore required to participate in the sale to an external buyer. The buyer is Vistra Operations Company LLC, a subsidiary of NYSE-listed Vistra Corp. The transaction implies an enterprise value of at least USD575m, or cTHB18.7b. Hamilton owns 100% of two gas-fired power plants in Pennsylvania: Liberty (848MW) and Patriot (857MW). The deal is expected to be completed within 3Q26.

### 2Q26 earnings momentum to remain strong y-y

We expect 2Q26 net profit to be stable or slightly softer q-q due to the low season for wind power generation, but to increase strongly y-y. Key drivers should be the 260MW Laos wind farm, which started COD in mid-2025, and the benefit from the tariff adjustment since mid-2025. Any potential electricity tariff hike in Thailand should have only a limited impact, as most of BCPG's assets are located overseas.

### Earnings forecast revision after US asset sale

BCPG is expected to receive cash proceeds of cUSD354m from the share sale. Including USD72m in dividends already received, total cash received should reach USD426m, equivalent to 1.6x its original investment cost of USD260m. We estimate the sale valuation at cTHB13.6b, or around 12x EV/EBITDA, and expect BCPG to book an after-tax extraordinary gain of cTHB1.7b. After the transaction, BCPG will retain two US power plants with combined capacity of 431MW, while total portfolio capacity will fall to around 1GW. We cut our 2026 core profit forecast by 33.0% to THB1.56b and lower our 2027-28 forecasts by 36.5% and 36.7% to THB1.78b and THB1.80b, respectively. However, our 2026 net profit forecast rises by 39.8% to THB3.26b due to the extraordinary gain.

### Maintain BUY with revised TP of THB8.50

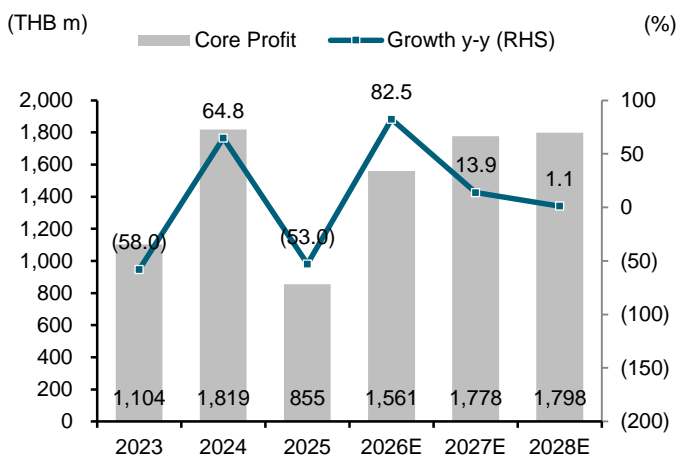
We maintain our BUY rating and revise down our SoTP-based TP to THB8.50 to reflect the asset divestment. Nevertheless, the divestment valuation is attractive and the proceeds should strengthen its balance sheet and provide funding flexibility for future growth opportunities.

### Exhibit 3: Earnings revision

	Current			Previous			Change (%)		
	2026E (THB m)	2027E (THB m)	2028E (THB m)	2026E (THB m)	2027E (THB m)	2028E (THB m)	2026E (%)	2027E (%)	2028E (%)
Revenue	3,900	4,143	4,516	3,900	4,143	4,516	(0.0)	0.0	(0.0)
Gross profit	2,040	1,889	1,627	2,040	1,889	1,627	(0.0)	0.0	0.0
Recurring profit	1,563	1,782	1,802	2,333	2,804	2,848	(33.0)	(36.5)	(36.7)
Net profit	3,263	1,782	1,802	2,333	2,804	2,848	39.8	(36.5)	(36.7)

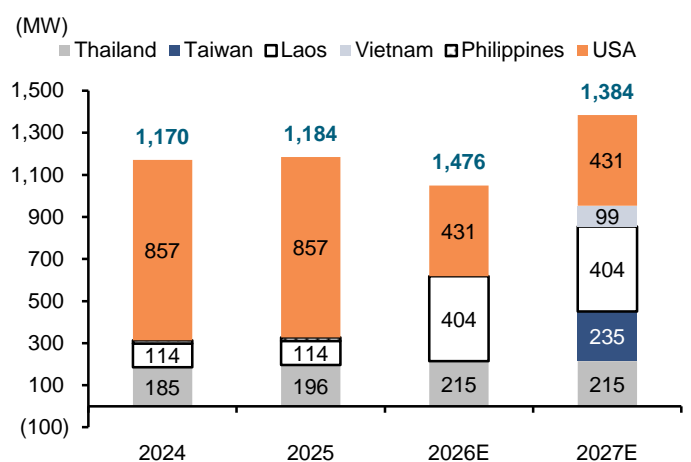
Sources: BCPG, FSSIA estimate

### Exhibit 4: Core profit and growth



Sources: BCPG, FSSIA estimate

### Exhibit 5: BCPG's capacities expansion pipeline



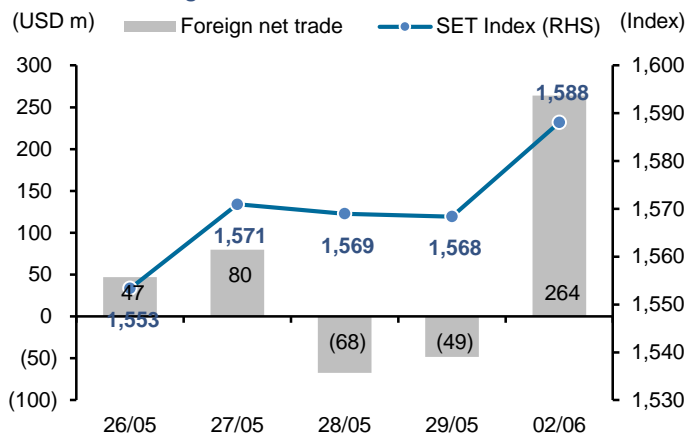
Sources: BCPG, FSSIA estimate

## Economic news

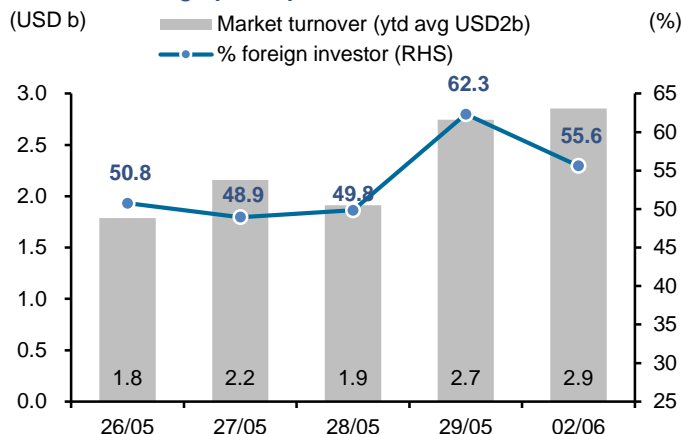
- [SEC to launch targeted crackdown on financial crime](#) BANGKOK POST: The Securities and Exchange Commission (SEC) is rolling out one of its most significant anti-financial crime initiatives in recent years, aiming to close loopholes that fraudsters, money launderers and cybercriminals could exploit to channel illicit funds through Thailand's capital markets. According to Pornanong Budsaratagoon, secretary-general of the SEC, the new guidelines require capital market intermediaries to strengthen customer due diligence, transaction monitoring, and beneficial ownership verification processes, as regulators seek to prevent the financial system from being used as a conduit for money laundering and technology-enabled crime. Rather than simply adding another layer of know-your-customer requirements, the SEC is repositioning brokers, asset managers, and other market participants as the first line of defence against mule accounts, illicit fund flows, and cyber-enabled financial crime before illegal money enters Thailand's financial system. Under the new framework, firms are required to conduct enhanced scrutiny throughout the customer lifecycle, beginning with account-opening procedures. The guidelines emphasise identifying ultimate beneficial owners, especially for corporate clients, verifying the legitimacy of funding sources, and continuously monitoring transaction activity to ensure transactions remain consistent with a customer's risk profile. Where suspicious or unusual transactions are detected, firms must conduct enhanced customer due diligence and report suspicious activities in accordance with requirements set by the Anti-Money Laundering Office (Amlo).
- [Local sustainable bond issuance exceeds B1.1tn](#) BANGKOK POST: Thailand's sustainable bond market has surpassed 1.1 trillion baht in cumulative issuance, with regulators and market participants now turning their attention to transition finance as the next major growth driver, particularly for carbon-intensive industries seeking funding to support decarbonisation efforts. Speaking at an ESG bond seminar organised by the Thai Bond Market Association (ThaiBMA), the Securities and Exchange Commission (SEC), and the Royal Thai Embassy in Brussels, Ariya Tiranaprakij, president of ThaiBMA, said Thailand's environmental, social and governance (ESG) bond market has expanded steadily over several years. Between 2019 and April 2026, cumulative ESG bond issuance exceeded 1.1 trillion baht from 43 issuers, while outstanding ESG bonds totalled 1.03 trillion baht. Despite the strong growth, nearly 70% of private-sector ESG bond issuance remains concentrated in the energy and transport sectors, with most issuers already operating green or low-carbon businesses, she said. Meanwhile, hard-to-abate industries continue to face challenges in accessing suitable sustainable financing instruments.
- [The great power plant sell-off](#) BANGKOK POST: Major Thai energy firms have divested their power plant assets to divert money to clean energy. Industry analysts say while the asset sales by Electricity Generating Plc (Egco), Banpu Power Plc and BCPG Plc, the power generation arm of Bangchak Corporation, may superficially resemble a withdrawal of Thai capital from Western markets, each transaction is underpinned by distinct strategic, corporate and legal motivations aimed at optimising portfolios for a low-carbon future or higher renewable exposure. Over the last few years, major Thai energy companies have optimised their portfolios through asset monetisation and recycling, leading to significant sales of power plant shares. They have sold all or part of their stakes in power plants not because they are abandoning those markets, but rather reshaping portfolios during the global energy transition, said analysts. The strategies for power plant sales have shifted from a need for cash, debt reduction, or because a project's high-return phase had run its course. Many companies now sell to reallocate funds for faster-growing businesses, in preparation for high interest rates, to reduce portfolios with excessive fossil fuel power plants, and to capitalise on the artificial intelligence data centre market with high demand for both electricity and water. Power plant investors are also preparing to become renewable power suppliers, entering the first phase of the direct power purchase agreement (PPA) scheme to directly supply clean power to data centres. According to the Energy Regulatory Commission, authorities are preparing to pilot the direct PPA scheme, which bypasses Thailand's restrictions on peer-to-peer power trade to facilitate clean electricity purchases for data centre operators. These energy companies expect many more phases of direct PPA development, as the digital business extends beyond data centres to include semiconductors and other related sectors, noted analysts. In addition, businesses want to participate in greenhouse gas emission reduction projects under the EU's Carbon Border Adjustment Mechanism, which is already being enforced.
- [Inflation set to top 5% this year amid surge in oil imports](#) BANGKOK POST: The Bank of Thailand expects headline inflation to peak at 5.2% in October this year, driven by rising oil imports and the government's subsidy measures. Speaking at the Governor Connect event on Tuesday, central bank governor Vitai Ratanakorn said the government's 400-billion-baht emergency loan decree, together with surging oil imports and supply shortages caused by prolonged war in the Middle East, are the main factors pushing up inflation in Thailand. The government's 200-billion-baht "Thais Help Thais" subsidy scheme, scheduled for June-September this year, is expected to gradually push up headline inflation. "We expect headline inflation to rise to a peak of 5.2% in October this year, then gradually ease, declining significantly in the second quarter of next year to 1.3%, assuming the war in the Middle East comes to an end," Mr Vitai said. As inflationary pressures are not considered severe at this stage, the regulator is expected to maintain its policy interest rate.
- [Thailand sees 2% growth and 3% inflation in 2026: central bank chief](#) BANGKOK POST: The Thai economy is expected to grow 2% this year, Bank of Thailand (BoT) governor Vitai Ratanakorn told a news briefing on Tuesday. Headline inflation was expected to reach 3% this year and then was expected to ease next year, he told reporters. For 2027, growth was seen at 1.7% and headline inflation at 1.4%, the central bank said in a statement. The annual inflation rate rose to 2.89% in April, the highest rate in more than three years, due to higher energy costs. Exports this year are expected to grow by 12% to 13%, and the trade balance may return to surplus in the fourth quarter, Mr Vitai said. He said key rates would remain unchanged unless the situation changes. The government has launched a 176 billion baht (US\$5.4 billion) consumer subsidy scheme, under which it will subsidise 60% of the prices of certain goods to ease the cost of living. Last month, Mr Vitai said growth was expected to hit 2.1% this year. He has previously forecast growth of 1.6% for 2027. The BoT held its policy rate steady at 1.00% at a review in April. The next rate meeting is on June 24.

## Corporate news

- [Centel expands in Japan with Osaka hotel](#) BANGKOK POST: SET-listed Central Plaza Hotel (Centel) is capitalising on the growing Japanese tourism sector with the launch of Centara Life Namba Hotel Osaka, its second hotel in Osaka. "The tourism and hotel sectors in Osaka are continuing to expand, with the number of travellers projected to increase by 5-7% annually," said Andy Noh, cluster general manager of Centara Grand Hotel Osaka and Centara Life Namba Hotel Osaka. The Japanese government's strong commitment to promoting tourism at the national level is a key factor supporting the industry's long-term growth, he said. The Bank of Japan forecasts economic growth of 0.5% for fiscal 2026. Mr Noh said despite various global challenges affecting the tourism industry, he remains optimistic about the outlook for Japan's tourism sector. The global outlook has affected not only Japan, but every country around the world, he said.
- [SCB relying on attrition to reduce its headcount](#) BANGKOK POST: Siam Commercial Bank (SCB) has no plans to recruit new employees to replace staff leaving through attrition, targeting a workforce of around 15,000 employees by the end of next year. Following a recent meeting between the bank's management and the SCB labour union, the bank expects its total workforce to decline to around 15,000 by 2027, according to a post on the union's Facebook page. Arthid Nanthawithaya, chief executive of SCB X, the holding company of SCB, said the bank currently employs around 17,000 staff and is unlikely to hire additional employees to replace those leaving through turnover. "We have maintained an attrition rate of more than 10% per year, and the level is expected to continue supporting the workforce plan," Mr Arthid said. According to SCB's 2025 annual report, the bank's total workforce declined to 17,945 employees, down from 19,378 in 2024 and 19,839 in 2023. Manpower had been managed efficiently, in line with the bank's plans without compromising operational effectiveness, the report noted.
- [Rojukiss Surges in Q1 as Innovation and Overseas Expansion Drive Growth](#) BANGKOK POST: Rojukiss International Plc (KISS), the beauty company behind the fast-growing Rojukiss and Sis2Sis brands, delivered an outstanding start to 2026, fueled by strong market share gains, breakthrough innovation and accelerating international expansion. First-quarter revenue surged 35% YoY to 331 million baht, while net profit climbed 27% YoY to 46 million baht. Gross profit margin expanded sharply to 59%, reflecting a richer mix of higher-margin products and improved operational efficiency. Buoyed by the strong performance, the company raised its full-year sales growth guidance to 12-22% and introduced a quarterly dividend policy. The board approved an interim dividend of 0.05 baht per share, totaling 29.3 million baht and representing a 64% payout ratio. Rojukiss further strengthened its leadership in Thailand's face mask market, with market share rising to 18.8% from 16.1% a year earlier, reinforcing its position as the category leader. Innovation remained the engine of growth. The flagship Rojukiss brand posted 38% growth, driven by successful launches including Face Eye Neck Repair Serum and Cream, Hydrogel Masks in Cica-BHA and Rice Ferment Brightening formula, Gluta Nia-C10 Triple White Serum, and Micellar deep cleansing foam. Its award-winning Hydrogel Mask was recently recognized with the Watsons Thailand HWB Award 2026, underscoring the brand's innovation leadership.
- [OKJ launches steak-and-salad restaurant](#) BANGKOK POST: SET-listed Pluk Phak Praw Rak Mae Plc (OKJ), operator of Ohkajhu restaurants, has launched "Grill & Ground", a steak-and-salad restaurant concept, aiming to operate 15-20 stores within three years. Chalakorn Eakchaipatanakul, chief executive of OKJ and the executive behind Grill & Ground, said the company decided to launch the new concept to serve a broader range of customer segments across its portfolio through its steak-and-salad offerings. While Ohkajhu typically serves dishes designed for sharing, Grill & Ground has tailored its portion sizes to better suit solo diners and couples, he said. He said he believes Grill & Ground will increase customer visit frequency, as Ohkajhu's customers, who typically dine in family groups, tend to visit about once a week. He said the company recognised the current economic situation and weaker consumer purchasing power as additional factors behind the launch. The first location opens on Tuesday at The Paseo Park in Thawi Watthana, Bangkok. The company is targeting five branches by 2026, with additional locations planned for the third and fourth quarters.
- [WHA touts Thailand as advanced hub](#) BANGKOK POST: The government should accelerate infrastructure development to strengthen Thailand's position as a leading destination for foreign investment in advanced industries, particularly those involving artificial intelligence (AI), says WHA Corporation Plc, which operates industrial estates, logistics, utilities and power businesses. Group chief executive Jareeporn Jarukornsakul made the call after a private-public sector meeting last month, where business leaders shared input on strategies to revive and expand the economy. She stressed that Thailand must move beyond being a passive user of AI technologies and instead establish itself as a regional hub, leveraging unique local datasets to strengthen national resilience and generate high-value jobs. Ms Jareeporn said the business community wants to see the government upgrade logistics, digital networks and green infrastructure to support targeted industries such as AI, data centres, semiconductors, and renewable technologies. These improvements would not only boost investor confidence but also help Thailand become an advanced manufacturing base in Southeast Asia.

**Exhibit 6: Foreign fund flow and SET Index**

Source: Bloomberg

**Exhibit 7: Foreign participation**

Source: Bloomberg

**Exhibit 8: Index performance**

	SET Index		Index performance (% change)									
	Index	(%chg)	Energy	Bank	Comu	Commerce	Food	Property	Construct	Transport	Petrochem	
<b>% of SET Index</b>			18%	13%	10%	6%	4%	4%	2%	7%	2%	
Current	1,588.06	1.3	1.7	1.9	2.4	(0.1)	0.3	1.0	0.9	1.4	2.6	
-5D	1,550.33	2.4	0.3	4.3	2.0	(0.1)	(0.7)	(1.0)	2.1	2.9	(3.7)	
-1M	1,493.69	6.3	3.8	7.8	5.3	6.4	(0.7)	4.6	(0.9)	8.1	(9.1)	
-3M	1,466.51	8.3	3.9	4.8	0.0	(2.7)	(0.3)	(0.5)	3.5	4.9	20.6	
-6M	1,277.58	24.3	26.7	15.2	18.3	2.3	1.3	14.8	16.2	8.1	53.2	
-1Y	1,149.18	38.2	30.6	33.9	20.1	(2.2)	(4.9)	19.7	24.2	20.3	34.6	
WTD	1,568.37	1.3	1.7	1.9	2.4	(0.1)	0.3	1.0	0.9	1.4	2.6	
MTD	1,568.37	1.3	1.7	1.9	2.4	(0.1)	0.3	1.0	0.9	1.4	2.6	
QTD	1,448.14	9.7	2.2	5.6	(1.3)	4.1	(1.7)	4.8	9.8	7.0	(4.4)	
End of last year	1,259.67	26.1	24.1	11.7	16.8	6.4	0.9	12.5	17.8	4.2	49.3	

Source: Bloomberg

**Exhibit 9: 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>1,588.06</b>	<b>26.1</b>	<b>32.88</b>	<b>64,108</b>	<b>1,950</b>	<b>934</b>	<b>863</b>	<b>355</b>	<b>(2,159)</b>	<b>1,473</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	1,588.06	45.8	32.47	72,466	2,232	294	232	212	(739)	725
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	1,493.69	24.8	32.34	58,368	1,805	(80)	349	(102)	(168)	225
May-26	1,568.37	36.5	32.51	66,020	2,031	110	165	264	(539)	571
Jun-26	1,588.06	45.8	32.57	93,011	2,856	264	(282)	50	(32)	(71)
<b>2026YTD</b>	<b>1,588.06</b>	<b>26.1</b>	<b>32.88</b>	<b>64,108</b>	<b>1,950</b>	<b>934</b>	<b>863</b>	<b>355</b>	<b>(2,159)</b>	<b>1,473</b>
26/5/2026	1,553.36		32.64	58,368	1,788	47	(36)	7	(18)	348
27/5/2026	1,570.95		32.55	70,314	2,160	80	(41)	6	(45)	77
28/5/2026	1,568.97		32.70	62,571	1,914	(68)	115	(33)	(14)	(79)
29/5/2026	1,568.37		32.54	89,345	2,746	(49)	77	(11)	(18)	
2/6/2026	1,588.06		32.57	93,011	2,856	264	(282)	50	(32)	(71)

Source: Bloomberg

**Exhibit 10: Upcoming events**

Date Time	Event	Period	Survey	Actual	Prior
6/04/2026 23:30	CPI YoY	May	3.10%	--	2.89%
6/04/2026 23:30	CPI NSA MoM	May	0.40%	--	2.75%
6/04/2026 23:30	CPI Core YoY	May	0.90%	--	0.83%
6/05/2026 3:30	Gross International Reserves	29-May	--	--	\$285.6b
6/05/2026 3:30	Forward Contracts	29-May	--	--	\$22.3b
6/07/2026-6/15/2026	Consumer Confidence	May	--	--	50.6
6/07/2026-6/15/2026	Consumer Confidence Economic	May	--	--	44.1
6/20/2026-6/25/2026	Car Sales	May	--	--	48394
6/20/2026-6/26/2026	Customs Exports YoY	May	--	--	23.10%
6/20/2026-6/26/2026	Customs Imports YoY	May	--	--	45.00%
6/20/2026-6/26/2026	Customs Trade Balance	May	--	--	-\$10020m
6/24/2026 3:00	BoT Benchmark Interest Rate	24-Jun	--	--	1.00%
6/26/2026-6/29/2026	Mfg Production Index ISIC NSA YoY	May	--	--	-0.36%
6/26/2026-6/29/2026	Capacity Utilization ISIC	May	--	--	56.41
6/30/2026 3:00	BoP Current Account Balance	May	--	--	-\$7590m
6/30/2026 3:30	Exports YoY	May	--	--	23.30%
6/30/2026 3:30	Exports	May	--	--	\$30889m
6/30/2026 3:30	Imports YoY	May	--	--	43.90%
6/30/2026 3:30	Imports	May	--	--	\$37658m
6/30/2026 3:30	Trade Balance	May	--	--	-\$6769m
6/30/2026 3:30	BoP Overall Balance	May	--	--	\$2284m
6/30/2026 20:30	S&P Global Thailand PMI Mfg	Jun	--	--	52.6
7/01/2026 3:30	Business Sentiment Index	Jun	--	--	42.5

Source: Bloomberg

**Exhibit 11: Upcoming XR**

Symbol	X-Date	Announce Date	Rights for	Subscription Price	Unit	Subscription Ratio (Holding:New)	Subscription Period	Allotted Shares (Shares)
XBIO	15/6/2026	2/6/2026	Warrants	-	Baht	3.06 : 1	16/06/2026 - 16/06/2026	3965061196
BC	19/6/2026	27/2/2026	Warrants	-	Baht	10 : 1	-	60537945
MMM	17/7/2026	6/2/2026	Warrants	-	Baht	10 : 1	-	36299998

Source: SET

**Exhibit 12: New securities**

Warrants	Trade Date	Underlying	Market	Maturity Date	Initial Price (Baht)	Exercise Price (Baht)	
VIBE-W3	4/6/2026	VIBE	mai	24/5/2027	-	1	
Derivative Warrants	Trade Date	Underlying	Issuer	DW Type	Market	Maturity Date	Exercise Price (Baht)
CCET13C2610B	4/6/2026	CCET	KGI	Call	SET	8/10/2026	13.8
JD41C2612A	4/6/2026	JD	JPM	Call	SET	7/1/2027	130
KCE13P2610A	4/6/2026	KCE	KGI	Put	SET	8/10/2026	19
KKP13C2610A	4/6/2026	KKP	KGI	Call	SET	8/10/2026	120
LENOVO41C2612A	4/6/2026	LENOVO	JPM	Call	SET	7/1/2027	30
SET5019P2609C	4/6/2026	SET50	YUANTA	Put	SET	3/10/2026	820
STECON13C2610A	4/6/2026	STECON	KGI	Call	SET	8/10/2026	21.4

Source: SET

## Exhibit 13: Upcoming XM

Symbol	X-Date	Meeting Date	Agenda	Meeting Place / Channel for Inquiry
BANPU	4/6/2026	21/7/2026	To consider and approve the name of NewCo, To consider and approve the objectives of NewCo	Electronic meeting
BPP	4/6/2026	21/7/2026	To consider and approve the name of NewCo, To consider and approve the objectives of NewCo	Electronic meeting
IMPACT	4/6/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	1. Email: enquiry@rmicompany.co.th or supawatk@rmicompany.co.th 2. Registered postal: Investor Relations Department, RMI Co., Ltd., No. 47/569-576, 10th Floor, New Geneva Industry Building, Moo 3, Popular 3 Road, Ban Mai Sub-district, Pak Kret District, Nontaburi Province 11120 01/07/2026 - 17/07/2026
BCT	5/6/2026	24/7/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
GGC	5/6/2026	6/7/2026	To Consider and Approve the Decrease of the Registered and Paid-Up Capital from Baht 9,724,833,650 to Baht 8,189,333,600 by Reducing Par Value of the Company's Shares and to Approve the Amendment to Clause 4	Electronic Meeting (E-Meeting)
LHHOTEL	5/6/2026	17/7/2026	Capital increase,Acquisition and disposition of assets / Acquisition or Disposition of Assets ,Connected transaction	Electronics Meeting (E-Meeting)
PTL	5/6/2026	30/7/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
VGI	8/6/2026	17/7/2026	Omitted dividend payment,Changing The director(s)	At Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phaya Thai Road, Thung Phaya Thai, Ratchathewi, Bangkok, 10400
ROCTEC	9/6/2026	23/7/2026	Cash dividend payment,Changing The director(s)	At the Auditorium Room, 33rd Floor, BTS Visionary Park, No. 1000/9 Phahonyothin Road, Chomphon Subdistrict, Chatuchak District, Bangkok 10900.
TR	9/6/2026	27/7/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
GRAND	10/6/2026	25/6/2026	Capital increase,The issuance of convertible securities,Changing The director(s),To consider and approve the allotment of capital increase ordinary shares of the Company.	Electronic meeting
BCPG	11/6/2026	7/7/2026	Acquisition and disposition of assets / Acquisition or Disposition of Assets	Electronic meeting
JAS	11/6/2026	3/7/2026	-	Electronic meeting
JTS	11/6/2026	3/7/2026	-	Electronic meeting
LHK	11/6/2026	24/7/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
ROH	11/6/2026	7/7/2026	Capital increase,Acquisition and disposition of assets / Acquisition or Disposition of Assets ,Connected transaction,To consider other matters (if any)	Electronic meeting
BLAND	12/6/2026	16/7/2026	Cash dividend payment,Changing The director(s)	By means of electronic (E-Meeting)
TURTLE	12/6/2026	16/7/2026	Omitted dividend payment,Changing The director(s)	Electronic meeting
DPAINT	15/6/2026	8/7/2026	Notification of the Resolutions of the Board of Directors' Meeting No. 5/2026 regarding the Asset Acquisition of Ordinary Shares in The City Phuket Residence Co., Ltd., the Increase of the Company's Registered Capital, the Allocation of Newly Issued	Electronic meeting
EPG	15/6/2026	23/7/2026	Cash dividend payment,Changing The director(s)	Electronic meeting
XBIO	15/6/2026	6/7/2026	Capital increase,The issuance of convertible securities	Electronic meeting
MUD	17/6/2026	31/7/2026	Connected transaction	at the meeting room of Mud and Hound Plc. No. 206, Soi Pattanakan 20, Suan Luang Sub-district, Suan Luang District, Bangkok 10250
SST	17/6/2026	31/7/2026	Connected transaction,To consider and approve amendments to the company's objectives. and amending Section 3 of the Memorandum of Association to be consistent with business operations.	at the meeting room of Mud and Hound Plc. No. 206, Soi Pattanakan 20, Suan Luang Sub-district, Suan Luang District, BangkokNo. 206, Soi Pattanakan 20, Suan Luang Sub-district, Suan Luang District, Bangkok 10250
BTS	18/6/2026	24/7/2026	Omitted dividend payment,Capital increase,The issuance of convertible securities,Changing The director(s),To consider and approve the amendment of Article of the Company's Memorandum of Association to reflect the capital reduction	Phayathai Grand Ballroom, 6th Floor, Eastin Grand Hotel Phayathai, No. 18 Phayathai Road, Thung Phayathai Subdistrict, Ratchathewi District, Bangkok 10400
WHABT	23/6/2026	-	Fund management,Financial position and performance,Appointment of auditors and audit costs	E-mail: whabt@wha-rem.co.th 2) Registered postal service : To REIT Manager at WHA Real Estate Management Co., Ltd.,Address 777 WHA TOWER, 22nd Floor, Moo 13, Debaratna Road (Bangna-Trad) KM.7, Bang Kaeo, Bang Phli, Samutprakarn 10540 Thailand 3) Telephone Number: 02-753-3159 (office hours) 16/07/2026 - 30/07/2026
TMW	24/6/2026	24/7/2026	Cash dividend payment,Connected transaction,Changing The director(s)	Electronic meeting
IMH	15/7/2026	10/8/2026	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	S.D. Avenue Hotel (Pinklao), Pinklao Room, 3rd Floor, No. 94 Borommaratchachonnani Road, Bang Bamru Subdistrict, Bang Phlat District, Bangkok 10700, Thailand.

Source: SET

## Exhibit 14: Management trading

Company	Management	Securities	Transaction	Shares	Price (THB)	Action	Value (THBm)
Bangkok Life Assurance (BLA)	Chai Sophonpanich	Common Shares	5/29/2026	100,000	23.15	Buy	2.32
Commu & System Solution (CSS)	Opas Tiyawattanaroj	Common Shares	5/28/2026	2,000,000	1.06	Sell	2.12
CalComp Electronics (CCET)	Suphot Thaiking	Common Shares	6/2/2026	100,000	9.45	Sell	0.95
Charoong Thai Wire & Cable (CTW)	Chai Sophonpanich	Common Shares	5/29/2026	460,200	6.24	Buy	2.87
Sino Logistics Corporation (SINO)	Nanmanus Witthayasakpant	Common Shares	5/29/2026	32,673	0.93	Buy	0.03
Tirathai (TRT)	Sumpan Vongphan	Common Shares	5/29/2026	50,000	7.90	Buy	0.40
Tirathai (TRT)	Sumpan Vongphan	Common Shares	5/29/2026	161,000	7.95	Buy	1.28
Takuni Group (TAKUNI)	Pattakorn Wongsawan	Common Shares	5/29/2026	247,200	0.37	Buy	0.09
Thai Reinsurance (THRE)	Natigorn Chutintararuk	Common Shares	6/2/2026	453,800	0.34	Buy	0.15
Nutrition Profess (NUT)	Tanakan Naksri	Common Shares	6/2/2026	22,000	4.18	Buy	0.09
BKI Holdings (BKIH)	Chai Sophonpanich	Common Shares	5/29/2026	2,200	351.82	Buy	0.77
BG Container Glass (BGC)	Pa-Vin Bhirombhakdi	Common Shares	6/2/2026	116,000	6.20	Buy	0.72
Bioscience Animal Health (BIS)	Poramase Kampak	Common Shares	5/29/2026	27,000	2.09	Buy	0.06
Panjawattana Plastic (PJW)	Wiwat Hemmondharop	Common Shares	5/29/2026	1,400,000	-	Receive	n/a
Panjawattana Plastic (PJW)	Wiwat Hemmondharop	Common Shares	5/29/2026	40,000	2.02	Buy	0.08
Panjawattana Plastic (PJW)	Wiwat Hemmondharop	Common Shares	6/2/2026	1,500,000	-	Receive	n/a
Paneles Matic Solutions (PANEL)	Karn Chusatakarn	Warrant	5/27/2026	348,500	0.18	Buy	0.06
Paneles Matic Solutions (PANEL)	Karn Chusatakarn	Warrant	5/27/2026	88,500	0.19	Buy	0.02
Paneles Matic Solutions (PANEL)	Karn Chusatakarn	Warrant	5/27/2026	593,000	0.20	Buy	0.12
Paneles Matic Solutions (PANEL)	Karn Chusatakarn	Warrant	5/28/2026	88,500*	0.19	Buy	0.02
Paneles Matic Solutions (PANEL)	Karn Chusatakarn	Warrant	5/28/2026	270,000	0.19	Buy	0.05
MR. D.I.Y. Holding (Thailand) (MRDIYT)	Titanan Sun	Common Shares	5/29/2026	300,000	9.00	Buy	2.70
Thai Nakarin Hospital (TNH)	Thiti Sihanatkathakul	Common Shares	5/28/2026	3,000	29.75	Buy	0.09
Bumrungrad Hospital (BH)	Chai Sophonpanich	Common Shares	5/29/2026	20,000	180.75	Sell	3.62
Praram 9 Hospital (PR9)	North Techawathanawanna	Common Shares	5/28/2026	10,000	16.60	Buy	0.17
Praram 9 Hospital (PR9)	North Techawathanawanna	Common Shares	5/29/2026	10,000	16.50	Buy	0.17
Ratchaphruek Hospital (RPH)	Vallop Laopaiboon	Common Shares	6/2/2026	5,000	4.88	Buy	0.02
Ratchaphruek Hospital (RPH)	Vallop Laopaiboon	Common Shares	6/2/2026	10,000	4.88	Buy	0.05
Wattanapat Hospital Trang (WPC)	Vit Leelawat	Common Shares	5/28/2026	2,000,000	6.03	Sell	12.06
Intermedical Care and Lab Hospital (IMH)	Sittiwat Kamkatwong	Common Shares	6/2/2026	1,300	2.90	Buy	0.00
Eastern Power Group (EP)	Yuth Chinpakkul	Common Shares	5/29/2026	100	1.06	Buy	0.00
AP (Thailand) (AP)	Maytha Raktum	Common Shares	6/2/2026	30,000	7.25	Buy	0.22

Source: \*Revoked by Reporter; SEC

## Exhibit 15: Upcoming XD [1/2]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
HPF	04/06/2026	0.135	Baht	01/01/2026 - 31/03/2026	NP	23/06/2026	6.15	2.2%	9.017
IMPACT	04/06/2026	0.1	Baht	01/01/2026 - 31/03/2026	NP	19/06/2026	11.30	0.9%	10.6
MII	04/06/2026	0.155	Baht	01/01/2026 - 31/03/2026	NP	22/06/2026	5.80	2.7%	9.4309
MNIT	04/06/2026	0.034	Baht	01/01/2026 - 31/03/2026	NP	22/06/2026	1.90	1.8%	5.0006
MNIT2	04/06/2026	0.09	Baht	01/01/2026 - 31/03/2026	NP	22/06/2026	5.35	1.7%	8.15
MNRF	04/06/2026	0.033	Baht	01/01/2026 - 31/03/2026	NP	22/06/2026	2.06	1.6%	7.55
M-STOR	04/06/2026	0.11	Baht	01/01/2026 - 31/03/2026	NP	23/06/2026	7.85	1.4%	10
NETEASE80	04/06/2026	0.04673	Baht	-	-	08/07/2026	8.30	0.6%	-
NVDA01	04/06/2026	0.0141	Baht	-	-	21/07/2026	21.40	0.1%	-
NVDA03	04/06/2026	0.004341	Baht	-	-	26/06/2026	4.86	0.1%	-
NVDA06	04/06/2026	0.0046	Baht	-	-	17/07/2026	4.86	0.1%	-
NVDA19	04/06/2026	0.0276	Baht	-	-	17/07/2026	29.25	0.1%	-
NVDA23	04/06/2026	0.003292	Baht	-	-	22/07/2026	3.48	0.1%	-
NVDA80	04/06/2026	0.0407	Baht	-	-	21/07/2026	36.25	0.1%	-
PYPL06	04/06/2026	0.00765	Baht	-	-	16/07/2026	2.92	0.3%	-
QCOM06	04/06/2026	0.01258	Baht	-	-	16/07/2026	3.96	0.3%	-
BAC03	05/06/2026	0.014415	Baht	-	-	24/07/2026	3.42	0.4%	-
BCT	05/06/2026	1	Baht	01/04/2025 - 31/03/2026	NP	10/08/2026	50.00	2.0%	1
BKNG80	05/06/2026	0.00678	Baht	-	-	24/07/2026	2.76	0.2%	-
BLK06	05/06/2026	0.01581	Baht	-	-	14/07/2026	3.36	0.5%	-
CHMOBILE19	05/06/2026	0.0944	Baht	-	-	13/07/2026	3.58	2.6%	-
CHMOBILE23	05/06/2026	0.072687	Baht	-	-	16/07/2026	2.78	2.6%	-
NEE80	05/06/2026	0.02023	Baht	-	-	08/07/2026	2.82	0.7%	-
PEP80	05/06/2026	0.00956	Baht	-	-	24/07/2026	0.94	1.0%	-
SUNNY19	05/06/2026	0.0499	Baht	-	-	13/07/2026	3.46	1.4%	-
SUNNY80	05/06/2026	0.04982	Baht	-	-	21/07/2026	3.48	1.4%	-
GOOG23	08/06/2026	0.0018	Baht	-	-	09/07/2026	2.94	0.1%	-
GOOG80	08/06/2026	0.00359	Baht	-	-	08/07/2026	5.85	0.1%	-
GOOGL01	08/06/2026	0.0073	Baht	-	-	08/07/2026	35.00	0.0%	-
MJLF	08/06/2026	0.178	Baht	01/01/2026 - 31/03/2026	NP	24/06/2026	5.70	3.1%	9.8
BDX06	09/06/2026	0.00957	Baht	-	-	21/07/2026	1.57	0.6%	-
CME03	09/06/2026	0.011159	Baht	-	-	23/07/2026	2.74	0.4%	-
TR	09/06/2026	0.05	Baht	-	RE	20/08/2026	26.25	0.2%	1
ZIJIN13	09/06/2026	0.03010613	Baht	-	-	05/08/2026	2.48	1.2%	-
ZIJIN23	09/06/2026	0.025248	Baht	-	-	04/08/2026	2.24	1.1%	-
ZIJIN80	09/06/2026	0.18012	Baht	-	-	06/08/2026	14.10	1.3%	-
BABA01	10/06/2026	0.093	Baht	-	-	27/07/2026	12.40	0.8%	-
BABA06	10/06/2026	0.04262	Baht	-	-	27/07/2026	5.45	0.8%	-
BABA13	10/06/2026	0.01691466	Baht	-	-	30/07/2026	2.28	0.7%	-
BABA23	10/06/2026	0.028553	Baht	-	-	27/07/2026	3.64	0.8%	-
BABA80	10/06/2026	0.04229	Baht	-	-	31/07/2026	5.40	0.8%	-
TRVUS06	10/06/2026	0.01367	Baht	-	-	21/07/2026	3.78	0.4%	-
BYDCOM01	11/06/2026	0.0029	Baht	-	-	24/08/2026	0.91	0.3%	-
BYDCOM80	11/06/2026	0.00168	Baht	-	-	26/08/2026	0.41	0.4%	-
CRM80	11/06/2026	0.01426	Baht	-	-	27/07/2026	6.45	0.2%	-
LHK	11/06/2026	0.14	Baht	01/10/2025 - 31/03/2026	NP	11/08/2026	3.62	3.9%	1
GEELY06	12/06/2026	0.08268	Baht	-	-	25/08/2026	3.16	2.6%	-
GEELY80	12/06/2026	0.20585	Baht	-	-	25/08/2026	7.90	2.6%	-
NDAQ06	12/06/2026	0.00847	Baht	-	-	16/07/2026	2.88	0.3%	-
SP500US19	12/06/2026	0.0288	Baht	-	-	03/07/2026	14.60	0.2%	-
SP500US80	12/06/2026	0.00636	Baht	-	-	09/07/2026	2.94	0.2%	-
KO80	15/06/2026	0.01728	Baht	-	-	27/07/2026	2.58	0.7%	-
META01	15/06/2026	0.0031	Baht	-	-	20/07/2026	5.80	0.1%	-
META80	15/06/2026	0.00213	Baht	-	-	20/07/2026	2.46	0.1%	-

Source: SET

## Exhibit 16: Upcoming XD [2/2]

Symbol	X-Date	Dividend (per Share)	Unit	Operation Period	Source of Dividend	Payment Date	Price	Div Yield	Par
GEV80	16/06/2026	0.01621	Baht	-	-	10/08/2026	31.75	0.1%	-
TAIWANAI13	16/06/2026	0.124332	Baht	-	-	05/08/2026	21.30	0.6%	-
TAIWANHD13	16/06/2026	0.466245	Baht	-	-	05/08/2026	32.25	1.4%	-
PETROCN80	18/06/2026	0.11793	Baht	-	-	26/08/2026	4.44	2.7%	-
QQQM19	22/06/2026	0.0179	Baht	-	-	17/07/2026	20.00	0.1%	-
SPCOM80	22/06/2026	0.0117	Baht	-	-	17/07/2026	3.72	0.3%	-
SPENGY80	22/06/2026	0.01648	Baht	-	-	17/07/2026	3.78	0.4%	-
SPFIN80	22/06/2026	0.12619	Baht	-	-	17/07/2026	16.70	0.8%	-
SPHLTH80	22/06/2026	0.01948	Baht	-	-	17/07/2026	4.78	0.4%	-
SPTECH80	22/06/2026	0.01098	Baht	-	-	17/07/2026	12.90	0.1%	-
SINOBI019	24/06/2026	0.0415	Baht	-	-	17/08/2026	4.06	1.0%	-
KUAISH01	29/06/2026	0.0349	Baht	-	-	21/08/2026	2.48	1.4%	-
KUAISH06	29/06/2026	0.02852	Baht	-	-	21/08/2026	2.06	1.4%	-
KUAISH80	29/06/2026	0.02856	Baht	-	-	21/08/2026	2.04	1.4%	-
DISNEY19	30/06/2026	0.1027	Baht	-	-	07/08/2026	16.60	0.6%	-
SPBOND80	01/07/2026	0.02803	Baht	-	-	03/08/2026	8.35	0.3%	-
HANSOH19	03/07/2026	0.0332	Baht	-	-	17/08/2026	5.20	0.6%	-
CSCO06	06/07/2026	0.01449	Baht	-	-	17/08/2026	5.25	0.3%	-
JPMUS06	06/07/2026	0.0138	Baht	-	-	20/08/2026	3.26	0.4%	-
JPMUS19	06/07/2026	0.082	Baht	-	-	20/08/2026	19.70	0.4%	-
STANLY	08/07/2026	17	Baht	01/04/2025 - 31/03/2026	NP	24/07/2026	230.00	7.4%	5
BLAND	27/07/2026	0.0125	Baht	-	RE	14/08/2026	0.45	2.8%	1
SINGTEL80	31/07/2026	0.26006	Baht	-	-	11/09/2026	11.20	2.3%	-
EPG	03/08/2026	0.13	Baht	01/04/2025 - 31/03/2026	NP	20/08/2026	5.90	2.2%	1
ROCTEC	03/08/2026	0.0184	Baht	01/04/2025 - 31/03/2026	NP	21/08/2026	0.68	2.7%	0.1
TMW	04/08/2026	4.07	Baht	01/04/2025 - 31/03/2026	NP	21/08/2026	60.00	6.8%	5
LENOVO13	05/08/2026	0.0695568	Baht	-	-	10/09/2026	5.95	1.2%	-
PTL	10/08/2026	0.12	Baht	-	RE	27/08/2026	10.20	1.2%	1
SIA19	11/08/2026	0.7279	Baht	-	-	14/09/2026	17.20	4.2%	-
UNIQLO80	28/08/2026	0.05475	Baht	-	-	01/12/2026	16.30	0.3%	-
ADVANT19	29/09/2026	0.0049	Baht	-	-	28/12/2026	5.45	0.1%	-
HONDA19	29/09/2026	0.0597	Baht	-	-	28/12/2026	2.84	2.1%	-
ITOCU19	29/09/2026	0.1144	Baht	-	-	28/12/2026	6.30	1.8%	-
MITSU19	29/09/2026	0.0239	Baht	-	-	28/12/2026	7.35	0.3%	-
MUFG19	29/09/2026	0.082	Baht	-	-	28/12/2026	6.25	1.3%	-
NINTENDO19	29/09/2026	0.0841	Baht	-	-	28/12/2026	15.00	0.6%	-
SMFG19	29/09/2026	0.1539	Baht	-	-	28/12/2026	12.20	1.3%	-

Source: SET