		-- Share price --		Up (down)	Market	----- Recurring net profit -----			-Net profit growth-		------ P/E ------		---- PBV ----		----- Div yld -----		---- ROE ----		--- Net income(BBG) ---	
		Current	Target	side	Cap	24	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	2025E	2026E
08/10/2025	Rec	(THB)	(THB)	(%)	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,305**	**1,330**	**2**	504,938						15.0	14.5								
Coverage					**339,129**	**710,465**	**746,327**	**775,244**	**5.0**	**3.9**	**14.8**	**14.2**	**1.5**	**1.4**	**3.7**	**3.2**	**10.4**	**10.3**		
CoveragexEngergy					**285,585**	**558,564**	**605,780**	**629,440**	**8.5**	**3.9**	**15.3**	**14.7**	**1.5**	**1.5**	**3.5**	**3.6**	**10.2**	**10.1**		
CoveragexBank					**284,461**	**495,939**	**529,594**	**555,374**	**6.8**	**4.9**	**17.5**	**16.6**	**1.9**	**1.8**	**3.1**	**2.5**	**11.2**	**11.2**		
Banks					**54,668**	**214,525**	**216,733**	**219,870**	**1.0**	**1.4**	**8.2**	**8.1**	**0.7**	**0.7**	**6.8**	**6.9**	**8.9**	**8.7**		
BBL TB	BUY	150.50	175.00	*16*	8,835	45,211	43,305	46,399	(4.2)	7.1	6.6	6.2	0.5	0.5	5.4	5.8	7.6	7.7	44,192	43,682
KBANK TB	BUY	167.50	190.00	*13*	12,205	48,598	47,671	47,332	(1.9)	(0.7)	8.3	8.4	0.7	0.6	6.0	6.0	8.3	7.9	48,125	48,536
KKP TB	HOLD	61.25	50.00	*(18)*	1,549	4,985	4,646	5,000	(6.8)	7.6	11.2	10.4	0.8	0.8	5.4	5.8	7.3	7.6	4,981	5,227
KTB TB	BUY	25.00	29.00	*16*	10,746	43,856	46,568	44,682	6.2	(4.0)	7.5	7.8	0.7	0.7	6.5	6.3	10.2	9.3	44,946	43,287
SCB TB	HOLD	129.50	130.00	*0*	13,410	43,943	46,165	47,906	5.1	3.8	9.4	9.1	0.9	0.9	8.5	8.8	9.4	9.5	45,825	45,127
TISCO TB	HOLD	102.50	95.00	*(7)*	2,524	6,901	6,507	6,752	(5.7)	3.8	12.6	12.2	1.9	1.9	7.6	7.6	15.1	15.5	6,493	6,589
TTB TB	HOLD	1.85	2.05	*11*	5,398	21,031	21,871	21,799	4.0	(0.3)	8.2	8.2	0.7	0.7	7.3	7.3	9.0	8.7	20,290	20,751
Diversified financials					**11,508**	**31,056**	**34,710**	**37,444**	**11.8**	**7.9**	**10.8**	**10.0**	**1.3**	**1.2**	**3.0**	**3.1**	**12.2**	**12.1**		
AEONTS TB	HOLD	118.50	142.00	*20*	906	2,962	3,224	3,514	8.8	9.0	9.2	8.4	1.1	1.0	4.6	5.0	11.9	12.1	2,866	3,114
ASK TB	REDUCE	8.75	5.90	*(33)*	199	332	355	403	7.0	13.5	29.2	17.5	0.5	0.5	1.7	2.9	3.2	3.4	403	487
BAM TB	REDUCE	8.15	6.40	*(21)*	810	1,603	2,213	1,630	38.0	(26.3)	11.9	16.2	0.6	0.6	5.9	4.2	5.0	3.6	2,318	1,947
CHAYO TB	BUY	1.72	4.00	*133*	62	281	480	564	70.7	17.4	4.1	3.5	0.5	0.4	3.7	4.3	11.8	12.1	300	285
JMT TB	HOLD	11.60	17.00	*47*	521	1,660	2,022	2,221	21.8	9.8	8.4	7.6	0.6	0.6	7.2	7.9	7.4	7.8	1,378	1,523
KTC TB	BUY	31.25	32.00	*2*	2,478	7,437	7,758	7,945	4.3	2.4	10.4	10.1	1.8	1.7	4.3	4.4	18.5	17.1	7,603	7,915
MTC TB	BUY	40.25	56.00	*39*	2,624	5,867	7,083	8,297	20.7	17.1	12.0	10.3	2.0	1.7	1.2	1.5	17.6	17.6	6,709	7,691
TIDLOR TB	BUY	20.40	21.00	*3*	1,817	4,230	4,923	5,609	16.4	13.9	12.1	10.6	1.8	1.5	1.2	1.4	15.3	15.5	4,957	5,551
SAK TB	BUY	3.82	5.28	*38*	246	831	949	1,076	14.3	13.3	8.4	7.4	1.2	1.1	5.0	5.6	14.4	15.0	938	1,009
SAWAD TB	HOLD	30.00	25.50	*(15)*	1,533	5,052	4,796	5,201	(5.1)	8.5	10.4	9.6	1.3	1.2	4.3	4.7	13.5	13.2	4,943	5,466
THANI TB	HOLD	1.63	1.41	*(13)*	312	800	909	985	13.6	8.4	11.2	10.3	0.7	0.7	4.5	4.8	6.7	7.0	943	1,066
Commerce					**35,130**	**66,736**	**69,447**	**74,231**	**4.1**	**6.9**	**16.4**	**15.4**	**1.6**	**1.5**	**4.1**	**4.1**	**9.7**	**9.9**		
BJC TB	HOLD	20.20	20.00	*(1)*	2,490	4,610	4,702	4,899	2.0	4.2	17.2	16.5	0.7	0.7	3.8	4.3	3.9	4.0	4,753	5,172
COM7 TB	BUY	27.00	31.00	*15*	1,955	3,307	4,002	4,378	21.0	9.4	16.2	14.8	6.1	5.1	3.5	3.7	41.2	37.3	3,861	4,255
CPALL TB	BUY	48.25	65.00	*35*	13,238	25,314	28,455	30,927	12.4	8.7	15.2	14.0	3.3	3.0	3.3	3.6	21.2	20.8	27,917	30,883
CPAXT TB	BUY	22.70	23.00	*1*	7,280	10,837	11,573	12,504	6.8	8.1	20.5	18.9	0.8	0.8	3.4	3.7	3.9	4.1	11,572	13,022
CRC TB	HOLD	21.90	23.00	*5*	4,062	8,742	7,852	7,583	(10.2)	(3.4)	16.8	17.4	1.8	1.8	7.7	5.2	11.1	10.4	8,553	8,747
DOHOME TB	BUY	3.98	7.50	*88*	414	674	845	1,151	25.4	36.2	15.9	11.7	1.0	0.9	0.4	0.9	6.4	8.1	685	812
GLOBAL TB	HOLD	7.65	7.80	*2*	1,271	2,377	2,282	2,520	(4.0)	10.4	18.1	16.4	1.6	1.5	2.8	3.0	9.0	9.4	2,046	2,233
HMPRO TB	HOLD	7.45	8.00	*7*	2,972	6,504	6,050	6,251	(7.0)	3.3	16.2	15.7	3.6	3.4	5.4	5.6	22.2	22.3	6,263	6,660
ILM TB	BUY	16.00	17.00	*6*	248	755	810	864	7.3	6.6	10.0	9.4	1.3	1.2	7.0	7.4	12.8	13.1	753	804
MEGA TB	BUY	30.25	36.00	*19*	811	3,095	2,220	2,397	(28.3)	8.0	11.9	11.0	2.7	2.6	5.3	5.5	22.5	24.2	2,149	2,298
MOSHI TB	BUY	38.25	55.00	*44*	388	521	656	757	25.9	15.5	19.3	16.7	5.0	4.5	3.1	3.6	27.0	28.4	644	755
Food & Beverage					**16,857**	**46,168**	**70,435**	**54,714**	**52.6**	**(22.3)**	**7.8**	**10.0**	**1.2**	**1.1**	**7.1**	**5.7**	**15.8**	**11.6**		
BTG TB	HOLD	18.70	27.00	*44*	1,109	2,377	7,563	4,353	218.2	(42.4)	4.9	8.6	1.1	1.1	8.5	4.8	25.8	13.3	7,491	4,632
CBG TB	HOLD	53.25	64.00	*20*	1,638	2,843	3,004	3,175	5.7	5.7	17.7	16.8	3.5	3.1	2.5	2.7	21.2	19.8	3,157	3,422
CH TB	BUY	1.89	3.50	*85*	47	132	142	152	7.5	6.8	10.7	10.0	1.1	1.0	4.5	4.8	10.3	10.4		
CPF TB	HOLD	23.20	30.00	*29*	5,881	19,039	34,187	21,450	79.6	(37.3)	5.7	9.1	0.7	0.7	8.8	5.5	13.4	8.0	30,183	24,188
ICHI TB	BUY	13.20	14.00	*6*	528	1,343	1,299	1,393	(3.3)	7.2	13.2	12.3	3.1	3.1	9.4	8.9	22.9	25.1	1,235	1,342
ITC TB	BUY	16.00	18.00	*13*	1,476	3,830	3,008	3,591	(21.5)	19.4	16.0	13.4	1.9	1.9	4.7	5.6	12.3	14.2	3,011	3,333
KCG TB	BUY	8.60	11.00	*28*	144	406	447	514	10.1	15.1	10.5	9.1	1.5	1.3	5.2	6.0	14.5	15.4	446	505
M TB	BUY	34.25	31.00	*(9)*	952	1,442	1,137	1,423	(21.1)	25.2	27.7	22.2	2.3	2.3	3.4	3.8	8.4	10.5	1,109	1,268
NSL TB	BUY	27.25	45.00	*65*	251	541	658	726	21.6	10.4	12.4	11.3	3.8	3.3	4.6	5.1	32.4	31.2	658	730
OSP TB	HOLD	17.00	20.00	*18*	1,570	3,038	3,388	3,478	11.5	2.7	15.1	14.7	3.1	3.0	5.8	5.8	21.2	20.8	3,584	3,637
RBF TB	HOLD	4.00	4.80	*20*	244	500	534	611	6.9	14.3	15.0	13.1	1.6	1.5	4.0	4.2	10.6	11.6	500	566
SAPPE TB	HOLD	36.00	36.00	*0*	339	1,233	877	1,067	(28.9)	21.6	12.7	10.4	2.4	2.3	5.9	7.2	19.5	22.6	911	1,004
SNNP TB	HOLD	8.85	12.40	*40*	245	651	659	733	1.2	11.1	12.9	11.6	2.5	2.3	5.7	6.0	19.5	20.5	664	723
TFG TB	BUY	5.15	6.80	*32*	896	3,618	8,682	7,019	140.0	(19.2)	4.0	5.0	1.6	1.4	12.3	10.1	45.6	30.3	7,924	5,877
TU TB	HOLD	12.50	14.00	*12*	1,482	5,119	4,744	4,911	(7.3)	3.5	11.7	11.3	1.2	1.1	5.6	5.7	9.8	10.1	4,306	4,717
ZEN TB	HOLD	6.10	6.50	*7*	56	57	107	120	88.5	12.1	17.1	15.2	1.3	1.3	3.2	3.6	7.8	8.4	67	73
Property					**15,448**	**46,662**	**45,354**	**49,420**	**(2.8)**	**9.0**	**11.1**	**10.2**	**1.0**	**1.0**	**5.0**	**5.3**	**9.6**	**9.9**		
AMATA TB	BUY	16.10	23.00	*43*	569	2,524	2,645	2,218	4.8	(16.1)	7.0	8.3	0.8	0.7	5.7	4.8	11.7	9.2	2,813	2,961
AP TB	BUY	8.90	9.00	*1*	861	5,014	4,721	5,134	(5.8)	8.7	5.9	5.5	0.6	0.6	6.2	6.8	10.5	10.6	4,620	5,022
ASW TB	HOLD	6.25	6.60	*6*	173	1,389	840	1,555	(39.5)	85.2	6.7	3.6	0.7	0.6	6.0	11.1	10.4	17.7	997	1,707
AWC TB	BUY	2.24	5.20	*132*	2,205	1,860	2,235	2,803	20.2	25.4	32.1	25.6	0.8	0.7	4.0	4.0	2.4	2.9	3,590	3,881
BRI TB	HOLD	1.84	4.20	*128*	82	414	467	492	12.7	5.3	3.4	3.2	0.3	0.2	18.3	18.9	7.8	7.7	210	362
CPN TB	BUY	54.75	73.00	*33*	7,557	17,028	17,424	18,908	2.3	8.5	14.1	13.0	2.3	2.1	4.0	4.3	16.7	16.8	17,245	18,992
NOBLE TB	REDUCE	2.22	3.70	*67*	93	680	760	681	11.7	(10.4)	4.0	4.5	0.4	0.4	15.0	13.4	11.1	9.5		
ORI TB	HOLD	2.66	4.20	*58*	201	892	1,210	1,350	35.7	11.5	5.4	4.8	0.3	0.3	11.1	11.3	5.9	6.2	1,029	1,116
SC TB	HOLD	1.87	2.00	*7*	246	1,283	1,425	1,886	11.1	32.3	5.6	4.2	0.3	0.3	7.1	9.4	5.8	7.4	1,481	1,785
SIRI TB	HOLD	1.45	1.50	*3*	778	4,863	4,205	4,683	(13.5)	11.4	6.0	5.4	0.5	0.5	8.4	9.3	8.6	9.1	4,404	4,788
SPALI TB	REDUCE	18.00	14.20	*(21)*	1,045	6,190	4,303	5,083	(30.5)	18.1	8.2	6.9	0.6	0.6	5.6	6.4	7.9	8.9	4,764	5,186
WHA TB	BUY	3.56	4.70	*32*	1,636	4,526	5,118	4,627	13.1	(9.6)	10.4	11.5	1.4	1.4	5.8	5.2	14.3	12.2	5,056	4,843
Healthcare					**17,428**	**30,181**	**31,298**	**33,707**	**3.7**	**7.7**	**18.1**	**16.8**	**2.8**	**2.6**	**3.6**	**3.7**	**15.7**	**15.9**		
BCH TB	BUY	12.70	17.20	*35*	974	1,200	1,483	1,581	23.6	6.6	21.4	20.0	2.4	2.3	3.1	3.1	11.2	11.5	1,528	1,693
BDMS TB	BUY	20.00	31.00	*55*	9,775	15,987	16,278	17,480	1.8	7.4	19.5	18.2	3.0	2.9	3.8	3.7	15.9	16.3	16,429	17,558
BH TB	HOLD	172.00	193.00	*12*	4,206	7,798	7,422	7,692	(4.8)	3.6	18.4	17.8	4.4	4.0	2.9	3.3	25.4	23.6	7,448	7,746
BKGI TB	BUY	1.63	2.70	*66*	30	53	67	78	25.3	16.7	14.6	12.6	1.8	1.7	4.1	4.8	12.3	13.6	25	27
CHG TB	BUY	1.57	2.18	*39*	531	965	1,000	1,085	3.6	8.6	17.3	15.9	2.2	2.0	3.5	3.8	12.8	13.2	1,035	1,131
MASTER TB	BUY	12.30	56.00	*355*	114	502	622	721	23.8	16.0	6.0	5.1	1.0	0.9	6.7	7.8	17.5	18.2	306	358
PHG TB	BUY	13.90	21.00	*51*	128	290	327	375	12.9	14.5	12.7	11.1	1.9	1.7	4.7	5.4	15.1	16.0		
PR9 TB	BUY	23.10	30.00	*30*	559	713	826	924	16.0	11.8	22.0	19.7	3.1	2.8	2.3	2.5	14.5	14.9	832	925
RAM TB	BUY	18.50	44.00	*138*	683	1,674	1,973	2,268	17.8	15.0	11.3	9.8	1.1	1.0	4.4	5.1	10.0	10.8	1,345	1,547
SAFE TB	HOLD	7.30	8.25	*13*	68	167	118	123	(29.4)	4.0	18.8	18.1	1.3	1.3	6.0	4.3	6.7	7.1	131	143
THG TB	HOLD	7.10	40.00	*463*	218	501	802	1,028	60.1	28.2	7.5	5.9	0.6	0.5	9.3	12.0	7.6	9.4	376	538
VIH TB	BUY	7.60	14.00	*84*	142	330	380	352	15.3	(7.5)	12.5	13.6	1.2	1.2	3.3	3.0	10.4	8.9		
Tourism					**6,313**	**11,249**	**12,973**	**16,370**	**15.3**	**26.2**	**15.8**	**12.5**	**1.3**	**1.5**	**2.9**	**3.8**	**8.6**	**11.2**		
BEYOND TB	BUY	7.05	13.00	*84*	63	42	102	160	143.6	57.6	20.1	12.8	0.3	0.3	2.0	3.1	1.6	2.5		
CENTEL TB	BUY	32.00	49.00	*53*	1,329	1,881	2,007	2,315	6.7	15.3	21.5	18.7	2.0	1.9	2.3	2.4	9.4	10.3	1,740	2,039
DUSIT TB	BUY	12.50	12.50	*0*	327	(142)	20	1,883	nm	9,294.4	530.0	5.6	1.5	1.2	0.1	12.4	0.3	23.1	(277)	3,326
ERW TB	BUY	2.74	4.60	*68*	412	906	922	992	1.7	7.7	14.5	13.5	1.5	1.4	3.1	3.0	10.3	10.5	852	927
MINT TB	BUY	23.00	45.00	*96*	4,011	8,390	9,473	10,492	12.9	10.8	14.0	12.6	1.4	1.9	3.2	3.6	10.3	12.6	8,928	9,803
SHR TB	BUY	1.56	3.20	*105*	172	172	450	527	161.5	17.3	12.5	10.6	0.3	0.3	3.2	3.8	2.8	3.2	363	434

		-- Share price --		Up (down)	Market	----- Recurring net profit -----			-Net profit growth-		------ P/E ------		---- PBV ----		----- Div yld -----		---- ROE ----		--- Net income(BBG) ---	
		Current	Target		Cap	24	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	2025E	2026E
08/10/2025	Rec	(THB)	(THB)	side	(USD m)	(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		**1,305**	**1,330**	**2**	504,938						15.0	14.5								
Automotive					**807**	**3,480**	**3,268**	**3,728**	**(6.1)**	**14.1**	**8.0**	**7.0**	**0.6**	**0.6**	**7.2**	**9.1**	**7.2**	**8.0**		
AH TB	HOLD	13.70	15.00	9	142	721	759	854	5.3	12.5	6.4	5.7	0.4	0.4	5.6	6.3	7.1	7.6	786	885
IRC TB	REDUCE	11.30	12.40	10	67	312	207	233	(33.4)	12.6	10.5	9.3	0.5	0.5	4.8	5.4	5.0	5.5		
SAT TB	BUY	13.10	13.60	4	171	724	789	883	9.0	11.9	7.1	6.3	0.6	0.6	9.1	10.2	9.2	10.0	704	734
STANLY TB	HOLD	181.50	210.00	16	428	1,724	1,513	1,757	(12.2)	16.2	9.2	7.9	0.6	0.6	7.3	10.1	6.9	8.0	1,557	1,544
Transportation					**32,960**	**53,769**	**58,988**	**62,135**	**9.7**	**5.3**	**18.2**	**17.2**	**3.3**	**2.9**	**2.1**	**2.2**	**19.5**	**18.0**		
AAV TB	BUY	1.29	2.50	94	510	2,970	2,661	2,913	(10.4)	9.5	6.2	5.7	1.2	1.0	6.4	7.0	20.9	19.5	1,283	862
AOT TB	HOLD	42.25	29.75	(30)	18,562	19,515	17,981	18,096	(7.9)	0.6	33.6	33.4	4.6	4.3	1.4	1.4	14.1	13.3	18,430	18,542
BA TB	BUY	14.20	28.00	97	917	3,838	3,935	4,196	2.5	6.6	7.6	7.1	1.7	1.6	9.2	8.4	23.8	23.5	3,392	3,541
PRM TB	BUY	6.50	9.50	46	444	2,098	2,344	2,384	11.7	1.7	6.9	6.8	1.2	1.2	7.6	7.8	19.0	17.4	2,371	2,525
PSL TB	REDUCE	7.15	7.10	(1)	326	1,276	236	428	(81.5)	81.1	47.2	26.1	0.7	0.7	5.6	5.6	1.4	2.6	204	459
SAV TB	BUY	11.90	27.50	131	234	477	575	685	20.7	19.1	13.2	11.1	4.3	3.6	4.5	5.4	35.0	35.5	540	606
SJWD TB	BUY	8.70	14.00	61	475	788	1,171	1,241	48.6	6.0	13.5	12.7	0.7	0.7	3.4	3.5	5.1	5.3	1,145	1,242
THAI TB	REDUCE	12.90	11.30	(12)	11,229	21,507	29,273	31,133	36.1	6.4	12.5	11.7	4.6	3.5	2.0	2.1	46.7	33.9	32,384	30,781
TTA TB	HOLD	4.70	5.30	13	263	1,301	813	1,060	(37.5)	30.4	10.5	8.1	0.3	0.3	6.2	3.7	2.9	3.7		
ICT					**494**	**1,482**	**1,534**	**1,705**	**3.5**	**11.2**	**10.5**	**9.4**	**1.0**	**1.0**	**5.0**	**5.4**	**10.1**	**10.8**		
GABLE TB	BUY	3.02	3.80	26	65	266	221	261	(16.9)	17.8	9.6	8.1	1.0	1.0	5.4	6.4	10.3	12.6	251	283
ILINK TB	BUY	4.80	7.20	50	80	503	510	535	1.5	5.0	5.1	4.9	0.6	0.6	8.8	9.2	11.6	11.6		
ITEL TB	BUY	1.27	2.10	65	54	143	152	182	6.3	20.2	11.6	9.7	0.4	0.4	2.2	3.6	3.7	4.4	157	184
SYNEX TB	BUY	11.30	14.50	28	294	571	651	727	14.0	11.6	14.7	13.2	2.0	1.9	4.4	4.5	14.2	14.9	672	788
Construction services					**1,382**	**167**	**3,115**	**3,396**	**1,764.9**	**9.0**	**14.4**	**13.2**	**0.9**	**0.9**	**3.0**	**2.9**	**6.7**	**6.9**		
CK TB	BUY	16.60	20.00	20	858	1,446	1,800	1,956	24.5	8.7	15.6	14.4	1.0	1.0	2.2	2.4	6.8	7.1	1,967	1,984
PYLON TB	BUY	2.38	2.50	5	55	(6)	200	204	nm	2.1	8.9	8.8	1.8	1.7	7.8	8.0	20.5	19.7	201	205
SEAFCO TB	BUY	2.30	3.00	30	56	(4)	148	171	nm	15.7	12.7	10.9	1.2	1.1	3.1	3.6	9.5	10.3	153	163
STECON TB	BUY	8.95	9.50	6	413	(1,268)	967	1,065	nm	10.0	14.1	12.8	0.7	0.7	3.9	3.1	5.4	5.7	1,107	1,075
Energy & Utilities					**53,544**	**151,901**	**140,547**	**145,804**	**(7.5)**	**3.7**	**12.4**	**11.9**	**1.4**	**1.4**	**4.6**	**1.5**	**11.7**	**11.7**		
BCP TB	BUY	30.25	42.70	41	1,281	9,796	6,150	7,500	(37.2)	22.0	6.8	5.6	0.6	0.6	4.0	5.5	9.6	9.8	5,202	7,604
BCPG TB	BUY	9.00	15.10	68	829	1,045	1,045	1,045	0.0	0.0	25.8	25.8	0.9	0.9	2.9	3.4	6.0	6.0	1,441	2,281
BGRIM TB	BUY	14.20	37.00	161	1,138	1,729	2,001	2,250	15.7	12.4	19.0	16.5	1.0	1.0	2.7	3.4	5.8	6.3	2,046	2,423
CKP TB	BUY	2.72	3.90	43	680	1,345	2,390	1,720	77.7	(28.0)	9.3	12.9	0.7	0.7	3.3	3.3	8.3	5.7	1,845	1,920
EGCO TB	BUY	124.50	136.00	9	2,016	9,774	8,465	8,110	(13.4)	(4.2)	7.7	8.1	0.6	0.6	5.2	5.2	7.8	7.1	8,719	8,304
GPSC TB	BUY	39.00	45.00	15	3,382	4,062	5,775	6,120	42.2	6.0	19.0	18.0	1.0	1.0	2.3	2.3	5.3	5.4	5,487	5,888
GULF TB	BUY	43.75	59.50	36	20,101	21,383	25,595	29,825	19.7	16.5	25.5	21.9	1.8	1.7	2.0	2.3	7.4	8.1	25,810	29,334
OR TB	HOLD	13.50	20.00	48	4,982	7,466	10,100	10,827	35.3	7.2	16.0	14.4	1.4	1.4	3.7	4.1	8.9	9.6	10,562	11,466
PTTEP TB	BUY	113.50	179.00	58	13,858	78,239	57,150	54,521	(27.0)	(4.6)	7.9	8.3	0.8	0.8	5.7	5.4	10.1	9.3	1,877	1,791
RATCH TB	BUY	26.75	34.80	30	1,789	6,127	6,927	6,781	13.1	(2.1)	8.4	8.6	0.6	0.6	6.4	6.4	7.0	6.6	6,913	7,030
SPRC TB	BUY	4.68	11.70	150	624	1,526	2,185	2,880	43.1	31.8	9.3	7.0	0.5	0.5	8.5	10.7	5.5	7.1	1,410	2,044
TOP TB	BUY	34.75	56.80	63	2,387	8,412	11,555	12,942	37.4	12.0	6.7	6.0	0.4	0.4	5.8	6.6	6.7	6.8	12,752	11,911
WHAUP TB	BUY	4.04	4.50	11	475	998	1,209	1,284	21.2	6.2	12.8	12.0	1.1	1.1	6.2	7.4	8.8	9.1	1,150	1,379
Packaging					**2,476**	**4,302**	**4,437**	**5,815**	**3.1**	**31.1**	**17.8**	**13.7**	**1.0**	**1.0**	**3.0**	**3.7**	**5.8**	**7.2**		
PJW TB	BUY	2.06	3.00	46	37	114	157	181	38.0	15.4	8.2	7.1	0.9	0.9	6.1	7.0	11.3	12.6		
SCGP TB	BUY	18.00	24.00	33	2,376	3,910	4,009	5,358	2.5	33.6	19.3	14.4	1.0	0.9	2.8	3.5	5.1	6.6	3,750	4,485
SFLEX TB	BUY	2.70	3.90	44	62	278	271	276	(2.6)	2.1	8.2	8.0	1.9	1.9	4.9	5.0	23.6	23.9	280	314
Electronics					**75,031**	**22,662**	**24,036**	**32,442**	**6.1**	**35.0**	**101.5**	**75.2**	**17.7**	**15.4**	**0.4**	**0.4**	**18.6**	**21.9**		
DELTA TB	HOLD	191.50	169.00	(12)	73,463	20,164	22,362	29,687	10.9	32.8	106.8	80.5	24.7	20.5	0.3	0.4	25.3	27.8	21,173	26,124
HANA TB	BUY	24.20	26.50	10	659	911	711	1,297	(22.0)	82.4	30.1	16.5	0.8	0.8	2.7	3.6	2.6	4.7	1,076	1,346
KCE TB	HOLD	25.00	27.00	8	909	1,587	963	1,458	(39.3)	51.4	30.7	20.3	2.2	2.1	4.0	4.2	7.0	10.7	1,097	1,367
Professional Services					**361**	**885**	**929**	**1,009**	**4.9**	**8.7**	**12.7**	**11.6**	**3.2**	**2.9**	**3.4**	**3.7**	**26.4**	**26.1**		
SISB TB	BUY	12.50	29.00	132	361	885	929	1,009	4.9	8.7	12.7	11.6	3.2	2.9	3.4	3.7	26.4	26.1	946	1,025
Construct					**9,380**	**10,956**	**14,826**	**17,713**	**35.3**	**19.5**	**20.6**	**17.2**	**0.7**	**0.7**	**2.7**	**2.9**	**3.6**	**4.2**		
EPG TB	BUY	3.22	4.10	27	277	1,420	1,177	1,139	(17.1)	(3.2)	7.7	7.9	0.7	0.7	4.3	5.8	9.4	9.0	955	1,093
SCC TB	HOLD	218.00	220.00	1	8,045	6,342	10,068	12,824	58.8	27.4	26.0	20.4	0.7	0.7	2.3	2.5	2.8	3.4	11,386	12,621
SCGD TB	BUY	4.86	5.70	17	247	908	1,002	1,110	10.4	10.8	8.0	7.2	0.4	0.4	4.4	4.8	5.1	5.5	1,062	1,174
TOA TB	HOLD	13.60	13.00	(4)	811	2,287	2,579	2,640	12.8	2.4	10.2	10.0	1.8	1.6	5.2	5.3	18.1	17.1	2,621	2,817
Agribusiness					**969**	**3,703**	**2,809**	**3,754**	**(24.1)**	**33.6**	**11.2**	**8.4**	**0.4**	**0.4**	**3.3**	**5.2**	**4.0**	**5.2**		
GFPT TB	HOLD	9.95	12.00	21	384	2,033	2,139	1,996	5.2	(6.7)	5.8	6.3	0.6	0.6	5.1	4.8	10.6	9.3	2,228	2,199
STA TB	HOLD	12.40	16.00	29	586	1,670	670	1,758	(59.9)	162.4	28.4	10.8	0.4	0.4	2.1	5.5	1.3	3.4	799	1,525
Property Fund & REITs					**3,816**	**8,760**	**9,405**	**10,193**	**7.4**	**8.4**	**12.6**	**11.6**	**0.9**	**0.9**	**8.8**	**9.1**	**7.3**	**7.8**		
AIMIRT TB	BUY	10.30	13.45	31	251	562	619	679	10.1	9.7	13.2	12.0	0.8	0.8	8.3	8.5	6.3	6.9	629	626
CPNREIT TB	BUY	11.60	12.50	8	1,292	2,046	2,149	2,380	5.0	10.8	19.5	17.6	1.0	1.0	8.9	9.4	5.1	5.6	2,461	3,885
INETREIT TB	BUY	11.20	11.30	1	234	438	471	699	7.5	48.6	18.9	12.7	1.1	1.0	7.3	7.9	6.7	8.3	515	724
LHHOTEL TB	BUY	12.40	13.50	9	400	1,794	1,704	1,905	(5.0)	11.8	7.6	6.8	0.9	0.9	9.8	10.2	12.4	13.4	1,686	1,804
LHSC TB	BUY	12.40	13.60	10	407	702	1,211	1,272	72.5	5.0	8.0	7.6	1.0	1.0	8.8	9.2	12.7	12.9	1,211	1,272
WHART TB	HOLD	9.70	11.00	13	1,035	2,636	2,628	2,615	(0.3)	(0.5)	12.8	12.9	0.9	0.9	7.8	7.8	7.1	7.1	2,661	2,665
WHAIR TB	BUY	6.05	7.40	22	197	583	623	643	7.0	3.2	10.3	10.0	0.7	0.7	8.8	9.0	7.0	7.2	626	618
Personal Products & Pharmaceuticals					**199**	**1,008**	**623**	**816**	**(38.2)**	**31.0**	**10.4**	**7.9**	**1.2**	**1.1**	**3.8**	**5.0**	**12.0**	**14.5**		
NEO TB	BUY	21.60	27.00	25	199	1,008	623	816	(38.2)	31.0	10.4	7.9	1.2	1.1	3.8	5.0	12.0	14.5	628	773
MAI					**358**	**810**	**861**	**978**	**6.2**	**13.7**	**13.5**	**11.9**	**2.4**	**2.3**	**5.1**	**5.4**	**18.3**	**20.1**		
BVG TB	HOLD	1.79	4.20	135	25	71	75	84	5.4	12.7	10.8	9.6	1.0	0.9	2.8	2.9	9.4	10.0		
GFC TB	REDUCE	3.20	3.50	9	22	73	25	27	(66.1)	8.7	28.6	26.3	1.3	1.2	7.8	2.6	4.3	4.7	27	32
JPARK TB	BUY	4.14	4.60	11	51	86	84	97	(3.1)	15.8	19.8	17.1	2.1	1.9	1.5	1.3	10.8	11.4	81	109
MAGURO TB	BUY	23.50	31.60	34	91	101	136	173	34.2	27.4	21.8	17.1	4.3	4.0	3.2	4.1	20.2	24.1	141	182
NAT TB	BUY	3.20	8.20	156	32	207	231	248	11.8	7.0	4.5	4.2	1.7	1.9	13.2	14.2	36.8	42.1		
TACC TB	BUY	4.80	6.30	31	89	225	251	280	11.8	11.6	11.6	10.4	3.9	3.7	7.7	8.6	34.0	36.7	293	324
TRP TB	BUY	4.88	2.40	(51)	49	47	59	69	24.4	17.2	49.6	42.3	5.5	5.2	1.2	1.4	11.3	12.7	80	104