

|                            | --- Share price --- |        |                    | Market | ---- Recurring net profit ---- |            |             | -Net profit growth- |         | ----- P/E ----- |         | --- PBV --- |         | --- Div yld --- |         | --- ROE --- |         | --- Net income(BBG) - |               | BBG     | FSSIA   | 1023A   |
|----------------------------|---------------------|--------|--------------------|--------|--------------------------------|------------|-------------|---------------------|---------|-----------------|---------|-------------|---------|-----------------|---------|-------------|---------|-----------------------|---------------|---------|---------|---------|
|                            | Current             | Target | Up (down) side (%) |        | Cap (USD m)                    | 22 (THB m) | 23E (THB m) | 24E (THB m)         | 23E (%) | 24E (%)         | 23E (x) | 24E (x)     | 23E (x) | 24E (x)         | 23E (%) | 24E (%)     | 23E (%) | 24E (%)               | 2023E (THB m) |         |         |         |
| 16/5/2023                  | Rec                 | (THB)  | (THB)              | (%)    | (USD m)                        | (THB m)    | (THB m)     | (THB m)             | (%)     | (%)             | (x)     | (x)         | (x)     | (x)             | (%)     | (%)         | (%)     | (%)                   | (THB m)       | (THB m) | (THB m) | (THB m) |
| SET Index                  | 1,840               | 1,700  | 10                 |        | 554,042                        |            |             |                     |         |                 | 17.2    | 15.8        |         |                 |         |             |         |                       |               |         |         |         |
| Coverage                   |                     |        |                    |        | 421,962                        | 914,149    | 1,001,372   | 1,109,872           | 9.5     | 10.8            | 15.6    | 14.3        |         |                 |         |             |         |                       |               |         |         |         |
| Coverage x Oil & Gas       |                     |        |                    |        | 359,500                        | 613,996    | 730,164     | 830,628             | 18.9    | 13.8            | 19.8    | 16.8        |         |                 |         |             |         |                       |               |         |         |         |
| Coverage x tourism related |                     |        |                    |        | 376,477                        | 947,130    | 974,367     | 1,058,759           | 0       | 0               | 13.5    | 13.1        |         |                 |         |             |         |                       |               |         |         |         |
| Banks                      |                     |        |                    |        | 44,607                         | 174,199    | 189,944     | 209,492             | 9.0     | 10.3            | 8.1     | 7.4         |         |                 |         |             |         |                       |               |         |         |         |
| BBL TB BUY                 | 161.00              | 170.00 | 6                  |        | 9,054                          | 30,538     | 34,035      | 38,687              | 11.5    | 13.7            | 9.0     | 7.9         |         |                 |         |             |         |                       |               |         |         |         |
| KBANK TB BUY               | 135.50              | 192.00 | 42                 |        | 9,458                          | 42,072     | 47,488      | 52,605              | 12.9    | 10.8            | 6.8     | 6.1         |         |                 |         |             |         |                       |               |         |         |         |
| KKP TB BUY                 | 62.25               | 85.00  | 37                 |        | 1,553                          | 8,188      | 8,611       | 9,540               | 5.2     | 10.8            | 6.1     | 5.5         |         |                 |         |             |         |                       |               |         |         |         |
| KTB TB BUY                 | 18.80               | 21.20  | 13                 |        | 7,740                          | 33,384     | 35,983      | 38,120              | 7.8     | 5.9             | 7.3     | 6.9         |         |                 |         |             |         |                       |               |         |         |         |
| SCB TB BUY                 | 104.50              | 134.00 | 28                 |        | 10,366                         | 39,139     | 41,734      | 46,636              | 6.6     | 11.7            | 8.5     | 7.6         |         |                 |         |             |         |                       |               |         |         |         |
| TISCO TB HOLD              | 94.00               | 94.00  | 0                  |        | 2,217                          | 7,317      | 7,569       | 7,924               | 3.5     | 4.7             | 9.9     | 9.5         |         |                 |         |             |         |                       |               |         |         |         |
| TTB TB BUY                 | 1.48                | 1.48   | 0                  |        | 4,220                          | 13,563     | 14,525      | 15,980              | 7.1     | 10.0            | 9.8     | 8.9         |         |                 |         |             |         |                       |               |         |         |         |
| Diversified financials     |                     |        |                    |        | 19,350                         | 40,105     | 46,028      | 52,997              | 14.8    | 15.1            | 15.4    | 13.9        |         |                 |         |             |         |                       |               |         |         |         |
| Unsecured-loan lender      |                     |        |                    |        | 5,738                          | 11,713     | 12,617      | 13,714              | 7.7     | 8.7             | 16.2    | 14.8        |         |                 |         |             |         |                       |               |         |         |         |
| AEONTS TB HOLD             | 199.00              | 188.00 | (6)                |        | 1,466                          | 4,228      | 4,523       | 4,874               | 7.0     | 7.7             | 11.0    | 10.2        |         |                 |         |             |         |                       |               |         |         |         |
| KTC TB BUY                 | 56.25               | 65.00  | 16                 |        | 4,273                          | 7,485      | 8,094       | 8,841               | 8.1     | 9.2             | 17.9    | 16.4        |         |                 |         |             |         |                       |               |         |         |         |
| Auto-title lender          |                     |        |                    |        | 7,318                          | 14,080     | 16,059      | 19,004              | 14.1    | 18.3            | 15.0    | 12.6        |         |                 |         |             |         |                       |               |         |         |         |
| MTC TB HOLD                | 39.00               | 39.00  | 0                  |        | 2,436                          | 5,134      | 5,885       | 7,113               | 14.6    | 20.9            | 14.0    | 11.6        |         |                 |         |             |         |                       |               |         |         |         |
| SAWAD TB BUY               | 56.25               | 51.00  | (9)                |        | 2,275                          | 4,480      | 4,913       | 5,612               | 9.7     | 14.2            | 15.5    | 13.3        |         |                 |         |             |         |                       |               |         |         |         |
| SAK TB BUY                 | 6.15                | 8.40   | 37                 |        | 380                            | 702        | 861         | 1,051               | 22.6    | 22.0            | 15.0    | 12.3        |         |                 |         |             |         |                       |               |         |         |         |
| TIDLOR TB BUY              | 26.25               | 32.00  | 22                 |        | 2,173                          | 3,641      | 4,251       | 5,047               | 16.8    | 18.7            | 15.4    | 13.0        |         |                 |         |             |         |                       |               |         |         |         |
| SM TB BUY                  | 1.69                | 2.54   | 50                 |        | 55                             | 123        | 150         | 182                 | 22.0    | 21.6            | 12.4    | 10.2        |         |                 |         |             |         |                       |               |         |         |         |
| Truck lender               |                     |        |                    |        | 1,405                          | 3,817      | 4,752       | 5,726               | 24.5    | 20.5            | 9.0     | 7.5         |         |                 |         |             |         |                       |               |         |         |         |
| MICRO TB HOLD              | 3.38                | 4.00   | 18                 |        | 93                             | 114        | 159         | 215                 | 39.1    | 35.3            | 19.9    | 14.7        |         |                 |         |             |         |                       |               |         |         |         |
| SINGER TB BUY              | 11.60               | 59.00  | 409                |        | 479                            | 1,107      | 1,522       | 1,985               | 37.5    | 30.4            | 6.4     | 4.9         |         |                 |         |             |         |                       |               |         |         |         |
| THANI TB BUY               | 3.64                | 5.20   | 43                 |        | 607                            | 1,945      | 2,153       | 2,382               | 10.7    | 10.6            | 9.6     | 8.7         |         |                 |         |             |         |                       |               |         |         |         |
| SGC TB BUY                 | 2.34                | 5.50   | 135                |        | 225                            | 651        | 918         | 1,145               | 41.1    | 24.7            | 8.3     | 6.7         |         |                 |         |             |         |                       |               |         |         |         |
| Asset management           |                     |        |                    |        | 3,236                          | 4,980      | 6,639       | 7,972               | 33.3    | 20.1            | 18.6    | 15.4        |         |                 |         |             |         |                       |               |         |         |         |
| BAM TB BUY                 | 11.40               | 20.00  | 75                 |        | 1,085                          | 2,735      | 3,309       | 3,859               | 21.0    | 16.6            | 11.1    | 9.5         |         |                 |         |             |         |                       |               |         |         |         |
| CHAYO TB BUY               | 7.90                | 10.60  | 34                 |        | 259                            | 267        | 336         | 432                 | 25.9    | 28.7            | 28.0    | 21.8        |         |                 |         |             |         |                       |               |         |         |         |
| JMT TB BUY                 | 41.25               | 84.00  | 104                |        | 1,774                          | 1,882      | 2,862       | 3,498               | 52.1    | 22.2            | 21.0    | 17.6        |         |                 |         |             |         |                       |               |         |         |         |
| KCC TB HOLD                | 6.40                | 7.10   | 11                 |        | 117                            | 97         | 132         | 183                 | 36.6    | 38.8            | 30.1    | 21.7        |         |                 |         |             |         |                       |               |         |         |         |
| Other                      |                     |        |                    |        | 1,467                          | 5,401      | 5,862       | 6,524               | 8.5     | 11.3            | 8.3     | 7.5         |         |                 |         |             |         |                       |               |         |         |         |
| TCAP TB HOLD               | 47.50               | 43.00  | (9)                |        | 1,467                          | 5,401      | 5,862       | 6,524               | 8.5     | 11.3            | 8.3     | 7.5         |         |                 |         |             |         |                       |               |         |         |         |
| Hire purchase motorcycle   |                     |        |                    |        | 185                            | 115        | 99          | 56                  | (13.7)  | (43.9)          | 63.4    | 113.0       |         |                 |         |             |         |                       |               |         |         |         |
| NCAP TB REDUCE             | 4.66                | 2.50   | (46)               |        | 185                            | 115        | 99          | 56                  | (13.7)  | (43.9)          | 63.4    | 113.0       |         |                 |         |             |         |                       |               |         |         |         |
| Information Services       |                     |        |                    |        | 495                            | 242        | 332         | 431                 | 37.1    | 29.6            | 42.5    | 35.6        |         |                 |         |             |         |                       |               |         |         |         |
| DITTO TB REDUCE            | 26.50               | 34.00  | 28                 |        | 495                            | 242        | 332         | 431                 | 37.1    | 29.6            | 42.5    | 35.6        |         |                 |         |             |         |                       |               |         |         |         |
| Insurance                  |                     |        |                    |        | 4,250                          | 30,538     | 34,035      | 38,687              | 11.5    | 13.7            | 0.7     | 0.6         |         |                 |         |             |         |                       |               |         |         |         |
| TLI TB BUY                 | 12.60               | 19.20  | 52                 |        | 4,250                          | 30,538     | 34,035      | 38,687              | 11.5    | 13.7            | 0.7     | 0.6         |         |                 |         |             |         |                       |               |         |         |         |
| Commerce                   |                     |        |                    |        | 53,661                         | 47,942     | 60,412      | 72,218              | 26.0    | 19.5            | 31.7    | 26.1        |         |                 |         |             |         |                       |               |         |         |         |
| BUC TB BUY                 | 38.50               | 40.00  | 4                  |        | 4,546                          | 5,176      | 6,315       | 7,208               | 22.0    | 14.1            | 24.4    | 21.4        |         |                 |         |             |         |                       |               |         |         |         |
| CPALL TB BUY               | 64.75               | 72.00  | 11                 |        | 17,135                         | 13,281     | 17,238      | 20,257              | 29.8    | 17.5            | 33.7    | 28.7        |         |                 |         |             |         |                       |               |         |         |         |
| CRG TB BUY                 | 45.75               | 45.00  | (2)                |        | 8,128                          | 5,568      | 7,616       | 11,030              | 37      | 44.8            | 36.2    | 25.0        |         |                 |         |             |         |                       |               |         |         |         |
| GLOBAL TB BUY              | 18.40               | 26.40  | 43                 |        | 2,711                          | 3,439      | 3,801       | 4,076               | 10.5    | 7.2             | 23.2    | 21.7        |         |                 |         |             |         |                       |               |         |         |         |
| HMPRO TB BUY               | 14.50               | 18.30  | 26                 |        | 5,618                          | 6,424      | 7,350       | 8,063               | 14.4    | 9.7             | 25.9    | 23.6        |         |                 |         |             |         |                       |               |         |         |         |
| MAKRO TB BUY               | 39.25               | 46.00  | 17                 |        | 12,234                         | 7,697      | 11,187      | 13,670              | 45.3    | 22.2            | 37.1    | 30.4        |         |                 |         |             |         |                       |               |         |         |         |
| TNP TB BUY                 | 3.42                | 6.80   | 99                 |        | 81                             | 207        | 242         | 265                 | 16.7    | 9.5             | 11.3    | 10.3        |         |                 |         |             |         |                       |               |         |         |         |
| COM7 TB BUY                | 27.25               | 40.00  | 47                 |        | 1,915                          | 3,038      | 3,430       | 4,137               | 12.9    | 20.6            | 18.9    | 15.7        |         |                 |         |             |         |                       |               |         |         |         |
| SYNEX TB BUY               | 13.00               | 20.00  | 54                 |        | 325                            | 733        | 835         | 982                 | 13.9    | 17.5            | 13.2    | 11.2        |         |                 |         |             |         |                       |               |         |         |         |
| MEGA TB BUY                | 37.75               | 65.00  | 72                 |        | 970                            | 2,380      | 2,397       | 2,529               | 0.7     | 5.5             | 13.7    | 13.0        |         |                 |         |             |         |                       |               |         |         |         |
| Food & Beverage            |                     |        |                    |        | 18,097                         | 43,075     | 31,572      | 36,918              | (26.7)  | 16.9            | 22.6    | 19.3        |         |                 |         |             |         |                       |               |         |         |         |
| Foods                      |                     |        |                    |        | 14,766                         | 38,546     | 26,580      | 31,364              | (31.0)  | 18.0            | 22.0    | 18.5        |         |                 |         |             |         |                       |               |         |         |         |
| CPF TB HOLD                | 19.80               | 22.30  | 13                 |        | 4,876                          | 8,623      | 6,295       | 7,645               | (27.0)  | 21.4            | 27.1    | 22.3        |         |                 |         |             |         |                       |               |         |         |         |
| ASIAN TB BUY               | 9.60                | 24.70  | 157                |        | 230                            | 1,150      | 1,234       | 1,349               | 7.3     | 9.3             | 6.3     | 5.8         |         |                 |         |             |         |                       |               |         |         |         |
| M TB BUY                   | 51.00               | 59.00  | 16                 |        | 1,384                          | 1,439      | 2,170       | 2,334               | 50.8    | 7.6             | 21.6    | 20.1        |         |                 |         |             |         |                       |               |         |         |         |
| APURE TB BUY               | 4.64                | 10.00  | 116                |        | 131                            | 464        | 567         | 702                 | 22.2    | 23.9            | 7.6     | 6.1         |         |                 |         |             |         |                       |               |         |         |         |
| SNNP TB BUY                | 23.90               | 29.00  | 21                 |        | 676                            | 516        | 696         | 805                 | 35.0    | 15.7            | 33.0    | 28.5        |         |                 |         |             |         |                       |               |         |         |         |
| TU TB BUY                  | 14.90               | 20.00  | 34                 |        | 2,044                          | 6,571      | 4,571       | 5,321               | (30.4)  | 16.4            | 15.6    | 13.4        |         |                 |         |             |         |                       |               |         |         |         |
| TC TB BUY                  | 6.35                | 16.30  | 157                |        | 62                             | 398        | 415         | 439                 | 4.2     | 5.8             | 5.1     | 4.8         |         |                 |         |             |         |                       |               |         |         |         |
| ITC TB BUY                 | 21.50               | 34.00  | 58                 |        | 1,900                          | 4,226      | 3,077       | 4,038               | (27.2)  | 31.2            | 21.0    | 16.0        |         |                 |         |             |         |                       |               |         |         |         |
| NSL TB BUY                 | 20.80               | 26.00  | 25                 |        | 184                            | 298        | 343         | 394                 | 15.3    | 14.9            | 18.2    | 15.8        |         |                 |         |             |         |                       |               |         |         |         |
| TFG TB HOLD                | 4.34                | 5.20   | 20                 |        | 723                            | 4,724      | 2,676       | 2,966               | (43.4)  | 10.8            | 10.0    | 9.0         |         |                 |         |             |         |                       |               |         |         |         |
| GFPT TB BUY                | 11.10               | 12.40  | 12                 |        | 410                            | 2,044      | 1,291       | 1,470               | (36.9)  | 13.9            | 10.8    | 9.5         |         |                 |         |             |         |                       |               |         |         |         |
| ZEN TB BUY                 | 13.60               | 20.00  | 47                 |        | 120                            | 157        | 215         | 256                 | 36.7    | 19.2            | 19.0    | 15.9        |         |                 |         |             |         |                       |               |         |         |         |
| RBF TB BUY                 | 10.80               | 13.50  | 25                 |        | 636                            | 459        | 664         | 772                 | 44.5    |                 |         |             |         |                 |         |             |         |                       |               |         |         |         |

|                               |        | -- Share price -- |              | Up        | Market         | ----- Recurring net profit ----- |                |                | -Net profit growth- |             | ----- P/E ----- |             | --- PBV --- |            | --- Div yld --- |            | --- ROE --- |             | --- Net income(BBG) - |         | BBG     | FSSIA   |         |
|-------------------------------|--------|-------------------|--------------|-----------|----------------|----------------------------------|----------------|----------------|---------------------|-------------|-----------------|-------------|-------------|------------|-----------------|------------|-------------|-------------|-----------------------|---------|---------|---------|---------|
|                               |        | Current           | Target       | side      | Cap            | 22                               | 23E            | 24E            | 23E                 | 24E         | 23E             | 24E         | 23E         | 24E        | 23E             | 24E        | 23E         | 24E         | 2023E                 | 2024E   | 1023E   | 1023E   | 1023A   |
| 16/5/2023                     | Rec    | (THB)             | (THB)        | (%)       | (USD m)        | (THB m)                          | (THB m)        | (THB m)        | (%)                 | (%)         | (x)             | (x)         | (x)         | (x)        | (%)             | (%)        | (%)         | (%)         | (THB m)               | (THB m) | (THB m) | (THB m) | (THB m) |
| <b>SET Index</b>              |        | <b>1,840</b>      | <b>1,700</b> | <b>10</b> | 554,042        |                                  |                |                |                     |             | 17.2            | 15.8        |             |            |                 |            |             |             |                       |         |         |         |         |
| <b>Automotive</b>             |        |                   |              |           | <b>754</b>     | <b>2,546</b>                     | <b>2,767</b>   | <b>3,185</b>   | <b>8.7</b>          | <b>15.1</b> | <b>9.6</b>      | <b>8.3</b>  | <b>0.8</b>  | <b>0.8</b> | <b>5.4</b>      | <b>6.1</b> | <b>9.0</b>  | <b>9.7</b>  |                       |         |         |         |         |
| AH TB                         | BUY    | 35.50             | 42.00        | 18        | 371            | 1,498                            | 1,655          | 1,741          | 10.5                | 5.2         | 7.6             | 7.2         | 1.2         | 1.1        | 5.3             | 5.5        | 16.3        | 15.6        | 1,790                 | 1,909   | 507     |         | 562     |
| SAT TB                        | HOLD   | 20.50             | 22.00        | 7         | 257            | 940                              | 1,007          | 1,091          | 7.1                 | 8.4         | 8.7             | 8.0         | 1.0         | 1.0        | 7.5             | 8.2        | 12.4        | 12.7        | 1,003                 | 1,099   | 237     | 238     | 273     |
| STANLY TB                     | BUY    | 186.50            | 220.00       | 18        | 421            | 1,496                            | 1,599          | 1,894          | 6.8                 | 18.5        | 8.9             | 7.5         | 0.7         | 0.6        | 4.5             | 5.2        | 7.8         | 8.8         | 1,639                 | 1,789   |         |         |         |
| IRC TB                        | HOLD   | 13.40             | 14.00        | 4         | 76             | 110                              | 162            | 199            | 47.7                | 22.8        | 16.5            | 13.4        | 0.7         | 0.6        | 3.0             | 3.7        | 4.1         | 4.8         | 162                   | 199     |         | 34      | 61      |
| <b>Transportation</b>         |        |                   |              |           | <b>41,078</b>  | <b>(6,610)</b>                   | <b>29,344</b>  | <b>49,627</b>  | nm                  | 69.1        | <b>63.6</b>     | <b>26.8</b> | <b>7.3</b>  | <b>5.8</b> | <b>1.1</b>      | <b>1.7</b> | <b>11.1</b> | <b>21.5</b> |                       |         |         |         |         |
| AAV TB                        | BUY    | 2.82              | 3.70         | 31        | 1,011          | (6,946)                          | 1,284          | 1,644          | nm                  | 28.0        | 28.2            | 22.0        | 3.9         | 3.5        | 1.4             | 1.8        | 14.9        | 16.8        | 910                   | 1,892   | 255     | 296     | 359     |
| DMT TB                        | BUY    | 12.70             | 16.00        | 26        | 442            | 859                              | 1,273          | 1,507          | 48.2                | 25.3        | 13.2            | 11.1        | 1.6         | 1.6        | 6.8             | 8.1        | 12.2        | 14.2        |                       |         |         |         | 253     |
| BA TB                         | BUY    | 14.20             | 18.00        | 27        | 878            | (1,974)                          | 918            | 1,573          | nm                  | 71.4        | 32.5            | 19.0        | 1.7         | 1.6        | 1.8             | 3.2        | 5.3         | 8.6         | 386                   | 1,146   | 466     | 466     | 875     |
| AOT TB                        | BUY    | 72.00             | 85.00        | 18        | 30,301         | (10,173)                         | 13,188         | 33,252         | nm                  | 152.1       | 78.0            | 30.9        | 9.0         | 7.2        | 0.6             | 1.5        | 12.2        | 25.9        | 11,291                | 28,293  | 504     |         | 1,861   |
| BEM TB                        | BUY    | 8.65              | 11.50        | 33        | 3,895          | 2,546                            | 4,172          | 5,202          | 63.9                | 24.7        | 31.7            | 25.4        | 3.2         | 3.0        | 1.6             | 2.0        | 10.4        | 12.3        | 3,717                 | 4,363   | 674     |         | 749     |
| KEX TB                        | REDUCE | 11.00             | 13.50        | 23        | 565            | (2,830)                          | (1,249)        | 709            | nm                  | nm          | (15.4)          | 27.0        | 3.7         | 3.4        | 0.0             | 1.5        | (21.3)      | 13.0        | (1,661)               | (242)   | (469)   |         | (782)   |
| NYT TB                        | BUY    | 3.72              | 4.18         | 12        | 136            | 248                              | 277            | 349            | 11.8                | 26.0        | 16.7            | 13.2        | 1.4         | 1.4        | 5.4             | 6.8        | 8.4         | 10.5        | 204                   | 223     |         |         | 105     |
| TTA TB                        | BUY    | 6.70              | 9.00         | 34        | 360            | 3,269                            | 2,670          | 2,696          | (18.3)              | 1.0         | 4.6             | 4.5         | 0.5         | 0.4        | 4.4             | 4.4        | 10.5        | 9.9         | 2,444                 | 1,173   | 101     | 101     |         |
| PSL TB                        | BUY    | 11.80             | 15.00        | 27        | 542            | 4,860                            | 2,203          | 2,695          | (54.6)              | 22.3        | 8.4             | 6.8         | 1.0         | 1.1        | 6.0             | 7.3        | 12.9        | 15.4        | 2,086                 | 2,496   | 47      | 79      | 79      |
| BTS TB                        | BUY    | 7.60              | 11.80        | 55        | 2,948          | 3,541                            | 4,607          | 0              | 30.1                | n/a         | 21.7            | 0.0         | 1.6         | 0.0        | 3.7             | 0.0        | 7.4         | 0.0         | 2,543                 | 3,096   | 888     |         |         |
| <b>ICT</b>                    |        |                   |              |           | <b>35,037</b>  | <b>37,417</b>                    | <b>45,659</b>  | <b>50,295</b>  | <b>22.0</b>         | <b>10.2</b> | <b>394.7</b>    | <b>47.1</b> | <b>5.7</b>  | <b>5.6</b> | <b>3.4</b>      | <b>3.7</b> | <b>22.9</b> | <b>23.5</b> |                       |         |         |         |         |
| ADVANC TB                     | BUY    | 213.00            | 240.00       | 13        | 18,663         | 25,550                           | 26,651         | 28,253         | 4.3                 | 6.0         | 23.8            | 22.4        | 7.3         | 7.0        | 3.8             | 4.2        | 31.2        | 31.9        | 28,635                | 31,535  | 6,790   |         | 6,757   |
| DTAC TB                       | BUY    | 52.25             | 55.50        | 6         | 0              | 2,369                            | 3,213          | 4,034          | 35.6                | 25.6        | 38.5            | 30.7        | 6.8         | 6.8        | 3.9             | 3.7        | 17.3        | 22.1        |                       |         |         |         |         |
| TRUE TB                       | BUY    | 7.20              | 5.40         | (25)      | 7,329          | (3,495)                          | 134            | 1,696          | nm                  | 1,168.4     | 1,797.0         | 141.7       | 3.2         | 3.3        | 1.4             | 1.7        | 0.2         | 2.3         | 1,864                 | 3,522   | 52      |         | 1,787   |
| JAS TB                        | REDUCE | 1.47              | 3.10         | 111       | 372            | (794)                            | 127            | 486            | nm                  | 282.8       | 99.5            | 26.0        | 3.4         | 3.0        | 0.0             | 0.0        | 3.4         | 12.1        | 82                    | 1,397   | (237)   |         | (875)   |
| INTUCH TB                     | BUY    | 73.25             | 83.50        | 14        | 6,920          | 11,336                           | 12,338         | 12,155         | 8.8                 | (1.5)       | 19.0            | 19.3        | 5.3         | 5.1        | 4.5             | 4.4        | 28.5        | 26.9        | 11,418                | 12,336  | 2,657   |         | 2,690   |
| THCOM TB                      | HOLD   | 12.20             | 9.20         | (25)      | 394            | 190                              | 227            | 184            | 20.0                | (19.1)      | 58.8            | 72.7        | 1.2         | 1.2        | 1.0             | 2.0        | 1.6         | 4.0         | 361                   | 361     | 84      |         | 90      |
| JMART TB                      | BUY    | 19.10             | 60.00        | 214       | 820            | 1,499                            | 1,893          | 2,259          | 26.3                | 19.3        | 14.6            | 12.3        | 1.5         | 1.5        | 5.5             | 6.5        | 10.5        | 12.1        | 1,851                 | 2,252   |         |         | (295)   |
| BBK TB                        | BUY    | 94.50             | 155.00       | 64        | 303            | 126                              | 290            | 367            | 130.5               | 26.6        | 35.9            | 28.4        | 6.1         | 5.7        | 1.8             | 2.2        | 25.3        | 20.7        | 265                   | 382     | 53      |         | 58      |
| ITEL TB                       | BUY    | 2.96              | 4.50         | 52        | 121            | 254                              | 315            | 354            | 24.1                | 12.6        | 13.1            | 11.6        | 1.0         | 1.0        | 2.3             | 2.6        | 8.4         | 8.7         | 315                   | 354     | 41      |         | 58      |
| ILINK TB                      | BUY    | 7.25              | 10.00        | 38        | 116            | 383                              | 471            | 506            | 22.7                | 7.5         | 8.4             | 7.8         | 1.0         | 1.0        | 4.2             | 4.5        | 12.5        | 12.7        | 471                   | 506     |         | 106     | 127     |
| <b>Media</b>                  |        |                   |              |           | <b>4,266</b>   | <b>2,258</b>                     | <b>4,503</b>   | <b>6,055</b>   | <b>99.4</b>         | <b>34.5</b> | <b>38.8</b>     | <b>25.7</b> | <b>2.8</b>  | <b>2.3</b> | <b>1.8</b>      | <b>2.4</b> | <b>8.7</b>  | <b>9.7</b>  |                       |         |         |         |         |
| BEC TB                        | HOLD   | 8.40              | 10.90        | 30        | 495            | 565                              | 773            | 903            | 36.7                | 16.8        | 21.7            | 18.6        | 2.4         | 2.4        | 2.3             | 4.3        | 11.6        | 13.0        | 559                   | 711     | 32      |         | 4       |
| ONEE TB                       | BUY    | 4.88              | 9.50         | 95        | 342            | 756                              | 810            | 903            | 7.2                 | 11.4        | 14.3            | 12.9        | 1.5         | 1.5        | 3.5             | 6.2        | 10.9        | 11.7        | 658                   | 828     | 38      |         | 53      |
| MAJOR TB                      | BUY    | 14.70             | 22.00        | 50        | 387            | 185                              | 775            | 1,048          | 318.2               | 35.2        | 17.0            | 12.5        | 1.9         | 1.8        | 5.3             | 7.2        | 11.5        | 14.9        | 720                   | 927     | 91      |         | 70      |
| PLANB TB                      | HOLD   | 8.75              | 9.00         | 3         | 1,103          | 677                              | 851            | 1,094          | 25.7                | 28.6        | 44.0            | 34.2        | 4.5         | 4.2        | 1.2             | 1.5        | 10.7        | 12.7        | 879                   | 1,073   | 124     |         | 132     |
| RS TB                         | REDUCE | 14.60             | 14.50        | (1)       | 460            | 171                              | 404            | 548            | 136.4               | 35.7        | 35.2            | 25.9        | 5.8         | 5.2        | 1.4             | 1.9        | 17.1        | 21.1        | 380                   | 457     | 72      |         |         |
| VGI TB                        | HOLD   | 3.12              | 4.30         | 38        | 1,266          | (252)                            | 602            | 1,189          | nm                  | 97.6        | 58.0            | 29.4        | 1.2         | 0.0        | 0.7             | 0.0        | 2.0         | 2.0         | (167)                 | 670     | (55)    |         |         |
| WORK TB                       | REDUCE | 16.30             | 16.30        | 0         | 212            | 156                              | 288            | 369            | 84.4                | 28.2        | 25.0            | 19.5        | 1.5         | 1.5        | 3.3             | 4.0        | 6.2         | 7.8         | 250                   | 283     |         |         | 29      |
| <b>Construction services</b>  |        |                   |              |           | <b>1,499</b>   | <b>1,479</b>                     | <b>2,355</b>   | <b>3,375</b>   | <b>59.2</b>         | <b>43.3</b> | <b>21.9</b>     | <b>15.4</b> | <b>1.2</b>  | <b>1.2</b> | <b>2.1</b>      | <b>3.0</b> | <b>5.6</b>  | <b>8.0</b>  |                       |         |         |         |         |
| CK TB                         | BUY    | 19.60             | 26.00        | 33        | 975            | 882                              | 1,427          | 2,394          | 61.8                | 67.7        | 23.3            | 13.9        | 1.3         | 1.3        | 1.7             | 2.9        | 5.8         | 9.4         | 1,563                 | 2,106   | 195     |         | 217     |
| STEC TB                       | HOLD   | 9.95              | 13.00        | 31        | 447            | 730                              | 813            | 824            | 11.4                | 1.3         | 18.7            | 18.4        | 0.8         | 0.8        | 3.0             | 3.3        | 4.6         | 4.6         | 1,047                 | 1,187   | 273     |         | 171     |
| SEAFECO TB                    | BUY    | 3.56              | 4.70         | 32        | 78             | (133)                            | 114            | 157            | nm                  | 36.9        | 23.0            | 16.8        | 1.8         | 1.7        | 2.2             | 3.0        | 7.9         | 10.3        | 128                   | 164     | 29      |         | 59      |
| <b>Building materials</b>     |        |                   |              |           | <b>15,201</b>  | <b>39,770</b>                    | <b>44,361</b>  | <b>50,675</b>  | <b>11.5</b>         | <b>14.2</b> | <b>12.8</b>     | <b>11.4</b> | <b>1.5</b>  | <b>1.4</b> | <b>4.5</b>      | <b>5.0</b> | <b>11.2</b> | <b>12.0</b> |                       |         |         |         |         |
| SCC TB                        | BUY    | 337.00            | 374.00       | 11        | 11,913         | 33,701                           | 38,233         | 44,216         | 13.4                | 15.6        | 10.6            | 9.1         | 1.0         | 1.0        | 4.6             | 5.2        | 9.8         | 10.7        | 30,504                | 37,276  | 4,805   |         | 16,526  |
| EPG TB                        | BUY    | 7.35              | 16.00        | 118       | 606            | 1,448                            | 1,670          | 1,773          | 15.3                | 6.1         | 12.3            | 11.6        | 1.6         | 1.5        | 4.1             | 4.1        | 13.6        | 13.4        | 1,294                 | 1,485   | 319     |         |         |
| TASCO TB                      | BUY    | 19.10             | 22.50        | 18        | 888            | 2,949                            | 2,230          | 2,267          | (24.4)              | 1.7         | 13.5            | 13.3        | 2.4         | 2.5        | 9.4             | 9.4        | 17.4        | 18.6        | 2,902                 | 2,782   | 976     |         | 1,128   |
| <b>Energy &amp; Utilities</b> |        |                   |              |           | <b>106,370</b> | <b>361,496</b>                   | <b>352,149</b> | <b>362,749</b> | <b>(2.6)</b>        | <b>3.0</b>  | <b>17.4</b>     | <b>15.6</b> | <b>2.1</b>  | <b>1.9</b> | <b>4.2</b>      | <b>4.1</b> | <b>12.8</b> | <b>12.4</b> |                       |         |         |         |         |
| <b>Oil &amp; Gas</b>          |        |                   |              |           | <b>62,463</b>  | <b>300,153</b>                   | <b>271,208</b> | <b>279,244</b> | <b>(9.6)</b>        | <b>3.0</b>  | <b>9.9</b>      | <b>9.3</b>  | <b>1.2</b>  | <b>1.1</b> | <b>5.4</b>      | <b>5.3</b> | <b>12.6</b> | <b>12.2</b> |                       |         |         |         |         |
| PIT TB                        | BUY    | 32.25             | 50.00        | 55        | 27,137         | 118,570                          | 128,103        | 130,997        | 8.0                 | 2.3         | 7.2             | 7.0         | 0.8         | 0.7        | 4.1             | 4.4        | 11.4        | 10.8        | 103,441               | 105,549 | 23,548  |         | 27,855  |
| PTTEP TB                      | BUY    | 148.00            | 199.00       | 34        | 17,309         | 74,864                           | 66,545         | 67,123         | (11.1)              | 0.9         | 8.8             | 8.8         | 1.3         | 1.2        | 7.2             | 7.3        | 14.6        | 14.0        | 66,087                | 61,333  | 19,330  |         | 19,281  |
| OR TB                         | BUY    | 22.60             | 26.00        | 15        | 7,989          | 10,373                           | 12,536         | 13,886         | 20.9                | 10.8        | 21.6            | 19.5        | 2.5         | 2.3        | 2.0             | 2.0        | 11.7        | 12.2        | 12,787                | 14,093  | 2,733   |         | 2,975   |
| BAFS TB                       | BUY    | 32.25             | 37.00        | 15        | 606            | (281)                            | 398            | 775            | nm                  | (94.7)      | 51.7            | 26.5        | 4.0         | 3.5        | 0.8             | 1.5        | 8.3         | 14.2        | 460                   | 837     | 33      |         | 52      |
| TOP TB                        | BUY    | 46.75             | 70.00        | 50        | 3,077          | 16,765                           | 13,654         | 13,324         | (18.6)              | 2.4         |                 |             |             |            |                 |            |             |             |                       |         |         |         |         |