

|                                 | -- Share price -- |              |                    | Market Cap (USD m) | ----- Recurring net profit ----- |         |           | -Net profit growth- |        | ----- P/E ----- |      | --- PBV --- |     | --- Div yld --- |      | --- ROE --- |      | --- Net income(BBG) --- |         |        |
|---------------------------------|-------------------|--------------|--------------------|--------------------|----------------------------------|---------|-----------|---------------------|--------|-----------------|------|-------------|-----|-----------------|------|-------------|------|-------------------------|---------|--------|
|                                 | Current           | Target       | Up (down) side (%) |                    | 22                               | 23E     | 24E       | 23E                 | 24E    | 23E             | 24E  | 23E         | 24E | 23E             | 24E  | 23E         | 24E  | 2023E                   | 2024E   |        |
|                                 | (THB)             | (THB)        | (%)                |                    | (THB m)                          | (THB m) | (THB m)   | (%)                 | (%)    | (x)             | (x)  | (x)         | (x) | (%)             | (%)  | (%)         | (%)  | (THB m)                 | (THB m) |        |
| <b>12/7/2023</b>                | Rec               |              |                    |                    |                                  |         |           |                     |        |                 |      |             |     |                 |      |             |      |                         |         |        |
| <b>SET Index</b>                |                   | <b>1,481</b> | <b>1,620</b>       | <b>9</b>           | 526,016                          |         |           |                     |        |                 | 13.3 | 14.9        |     |                 |      |             |      |                         |         |        |
| Coverage                        |                   | 392,911      |                    |                    |                                  | 927,065 | 1,001,713 | 1,115,096           | 8.1    | 11.3            | 12.2 | 13.7        | 1.4 | 1.3             | 3.6  | 3.8         | 10.6 | 11.2                    |         |        |
| Coverage x Oil & Gas            |                   | 330,443      |                    |                    |                                  | 613,391 | 727,894   | 833,591             | 18.7   | 14.5            | 15.0 | 15.9        | 1.6 | 1.5             | 2.8  | 3.0         | 10.0 | 10.9                    |         |        |
| Coverage x tourism related      |                   | 350,241      |                    |                    |                                  | 959,876 | 977,340   | 1,085,104           | 0      | 0               | 12.7 | 12.6        | 1.3 | 1.2             | 2.5  | 2.7         | 10.4 | 10.7                    |         |        |
| <b>Diversified financials</b>   |                   |              |                    |                    | 15,918                           | 40,105  | 46,028    | 52,997              | 14.8   | 15.1            | 12.8 | 11.5        | 2.0 | 1.7             | 3.8  | 3.6         | 16.3 | 16.4                    |         |        |
| <b>Unsecured-loan lender</b>    |                   |              |                    |                    | 4,603                            | 11,713  | 12,617    | 13,714              | 7.7    | 8.7             | 13.3 | 12.2        | 2.9 | 2.5             | 2.9  | 3.2         | 22.6 | 21.5                    |         |        |
| AEONTS TB                       | HOLD              | 166.00       | 188.00             | 13                 | 1,188                            | 4,228   | 4,523     | 4,874               | 7.0    | 7.7             | 9.2  | 8.5         | 1.6 | 1.4             | 3.3  | 3.5         | 18.5 | 17.6                    | 3,903   | 3,825  |
| KTC TB                          | BUY               | 46.25        | 65.00              | 41                 | 3,415                            | 7,485   | 8,094     | 8,841               | 8.1    | 9.2             | 14.7 | 13.5        | 3.3 | 2.9             | 2.8  | 3.0         | 24.1 | 22.9                    | 7,572   | 8,221  |
| <b>Auto-title lender</b>        |                   |              |                    |                    | 6,047                            | 14,080  | 16,059    | 19,004              | 14.1   | 18.3            | 12.7 | 10.7        | 2.0 | 1.7             | 2.2  | 1.2         | 17.1 | 17.6                    |         |        |
| MTC TB                          | HOLD              | 35.50        | 39.00              | 10                 | 2,155                            | 5,134   | 5,885     | 7,113               | 14.6   | 20.9            | 12.8 | 10.6        | 2.2 | 1.9             | 1.2  | 1.4         | 18.5 | 19.1                    | 4,991   | 6,217  |
| SAWAD TB                        | BUY               | 44.75        | 51.00              | 14                 | 1,760                            | 4,480   | 4,913     | 5,612               | 9.7    | 14.2            | 12.4 | 10.6        | 2.1 | 1.7             | 4.0  | 0.5         | 17.5 | 17.6                    | 5,090   | 5,932  |
| SAK TB                          | BUY               | 4.92         | 8.40               | 71                 | 295                              | 702     | 861       | 1,051               | 22.6   | 22.0            | 12.0 | 9.8         | 1.7 | 1.5             | 2.5  | 3.1         | 15.1 | 16.5                    | 821     | 985    |
| TIDLOR TB                       | BUY               | 22.30        | 32.00              | 43                 | 1,794                            | 3,641   | 4,251     | 5,047               | 16.8   | 18.7            | 13.1 | 11.0        | 1.9 | 1.6             | 1.5  | 1.4         | 15.3 | 15.9                    | 3,897   | 4,778  |
| SM TB                           | BUY               | 1.35         | 2.54               | 88                 | 43                               | 123     | 150       | 182                 | 22.0   | 21.6            | 9.9  | 8.2         | 1.3 | 1.2             | 4.0  | 4.9         | 13.3 | 14.8                    |         |        |
| <b>Truck lender</b>             |                   |              |                    |                    | 1,079                            | 3,817   | 4,752     | 5,726               | 24.5   | 20.5            | 7.5  | 6.3         | 1.0 | 0.9             | 8.1  | 7.1         | 13.4 | 14.7                    |         |        |
| MICRO TB                        | HOLD              | 2.90         | 4.00               | 38                 | 78                               | 114     | 159       | 215                 | 39.1   | 35.3            | 17.1 | 12.6        | 1.3 | 1.2             | 1.2  | 2.4         | 7.6  | 9.6                     | 75      | 147    |
| SINGER TB                       | BUY               | 8.75         | 59.00              | 574                | 352                              | 1,107   | 1,522     | 1,985               | 37.5   | 30.4            | 4.8  | 3.7         | 0.4 | 0.4             | 12.4 | 6.8         | 9.4  | 11.5                    | (452)   | 816    |
| THANI TB                        | BUY               | 3.20         | 5.20               | 63                 | 519                              | 1,945   | 2,153     | 2,382               | 10.7   | 10.6            | 8.4  | 7.6         | 1.4 | 1.3             | 6.7  | 7.9         | 16.7 | 17.2                    | 1,855   | 2,089  |
| SGC TB                          | BUY               | 1.40         | 5.50               | 293                | 131                              | 651     | 918       | 1,145               | 41.1   | 24.7            | 5.0  | 4.0         | 0.7 | 0.6             | 6.0  | 7.5         | 14.3 | 16.0                    | 647     | 750    |
| <b>Asset management</b>         |                   |              |                    |                    | 2,602                            | 4,980   | 6,639     | 7,972               | 33.3   | 20.1            | 14.9 | 12.3        | 1.5 | 1.2             | 5.4  | 6.2         | 9.9  | 10.2                    |         |        |
| BAM TB                          | BUY               | 10.20        | 20.00              | 96                 | 944                              | 2,735   | 3,309     | 3,859               | 21.0   | 16.6            | 10.0 | 8.5         | 0.7 | 0.6             | 8.5  | 9.4         | 7.2  | 7.3                     | 2,912   | 3,275  |
| CHAYO TB                        | BUY               | 5.90         | 10.60              | 80                 | 188                              | 267     | 336       | 432                 | 25.9   | 28.7            | 20.9 | 16.2        | 1.3 | 1.2             | 0.1  | 0.0         | 8.0  | 7.6                     | 451     | 421    |
| JMT TB                          | BUY               | 33.00        | 84.00              | 155                | 1,379                            | 1,882   | 2,862     | 3,498               | 56.1   | 22.2            | 16.8 | 14.1        | 2.0 | 1.6             | 4.2  | 5.0         | 12.0 | 12.5                    | 2,125   | 2,576  |
| KCC TB                          | HOLD              | 5.05         | 7.10               | 41                 | 90                               | 97      | 132       | 183                 | 32.6   | 38.8            | 23.7 | 17.1        | 2.2 | 1.8             | 3.6  | 4.7         | 10.1 | 11.5                    | 111     | 160    |
| <b>Other</b>                    |                   |              |                    |                    | 1,441                            | 5,401   | 5,862     | 6,524               | 8.5    | 11.3            | 8.4  | 7.6         | 0.7 | 0.6             | 7.3  | 7.9         | 8.2  | 8.7                     |         |        |
| TCAP TB                         | HOLD              | 48.00        | 43.00              | (10)               | 1,441                            | 5,401   | 5,862     | 6,524               | 8.5    | 11.3            | 8.4  | 7.6         | 0.7 | 0.6             | 7.3  | 7.9         | 8.2  | 8.7                     | 5,822   | 6,182  |
| <b>Hire purchase motorcycle</b> |                   |              |                    |                    | 145                              | 115     | 99        | 56                  | (13.7) | (43.9)          | 51.2 | 91.2        | 1.2 | 1.2             | 0.3  | 0.2         | 2.4  | 1.3                     |         |        |
| NCAP TB                         | REDUCE            | 3.76         | 2.50               | (34)               | 145                              | 115     | 99        | 56                  | (13.7) | (43.9)          | 51.2 | 91.2        | 1.2 | 1.2             | 0.3  | 0.2         | 2.4  | 1.3                     | 568     | 600    |
| <b>Information Services</b>     |                   |              |                    |                    | 563                              | 242     | 332       | 431                 | 37.1   | 29.6            | 47.7 | 40.0        | 6.6 | 1.8             | 1.0  | 1.3         | 24.8 | 12.6                    |         |        |
| DITTO TB                        | REDUCE            | 29.75        | 34.00              | 14                 | 563                              | 242     | 332       | 431                 | 37.1   | 29.6            | 47.7 | 40.0        | 6.6 | 1.8             | 1.0  | 1.3         | 24.8 | 12.6                    | 316     | 395    |
| <b>Insurance</b>                |                   |              |                    |                    | 3,607                            | 30,538  | 34,035    | 38,687              | 11.5   | 13.7            | 0.6  | 0.5         | 0.0 | 0.0             | 59.1 | 63.6        | 6.4  | 6.9                     |         |        |
| TLI TB                          | BUY               | 11.00        | 19.20              | 75                 | 3,607                            | 30,538  | 34,035    | 38,687              | 11.5   | 13.7            | 0.6  | 0.5         | 0.0 | 0.0             | 59.1 | 63.6        | 6.4  | 6.9                     | 9,344   | 10,266 |
| <b>Commerce</b>                 |                   |              |                    |                    | 47,449                           | 48,600  | 60,974    | 72,812              | 25.5   | 19.4            | 28.5 | 23.6        | 4.1 | 3.7             | 2.2  | 2.6         | 14.9 | 16.3                    |         |        |
| BJC TB                          | BUY               | 34.00        | 40.00              | 18                 | 3,902                            | 5,176   | 6,315     | 7,208               | 22.0   | 14.1            | 21.6 | 18.9        | 1.2 | 1.1             | 3.4  | 3.9         | 5.4  | 6.1                     | 5,982   | 6,889  |
| CPALL TB                        | BUY               | 62.50        | 72.00              | 15                 | 16,078                           | 13,281  | 17,238    | 20,257              | 29.8   | 17.5            | 32.6 | 27.7        | 5.6 | 5.1             | 1.5  | 1.8         | 16.4 | 17.7                    | 17,403  | 21,396 |
| CRC TB                          | BUY               | 38.50        | 45.00              | 17                 | 6,649                            | 5,568   | 7,616     | 11,030              | 37     | 44.8            | 30.5 | 21.1        | 3.8 | 3.5             | 1.6  | 2.4         | 12.7 | 17.2                    | 8,709   | 10,746 |
| GLOBAL TB                       | BUY               | 15.20        | 26.40              | 74                 | 2,177                            | 3,439   | 3,801     | 4,076               | 10.5   | 7.2             | 19.2 | 17.9        | 3.0 | 2.7             | 2.1  | 2.2         | 16.4 | 15.9                    | 3,393   | 3,832  |
| HMPRO TB                        | BUY               | 13.70        | 18.30              | 34                 | 5,160                            | 6,424   | 7,350     | 8,063               | 14.4   | 9.7             | 24.5 | 22.3        | 6.9 | 6.5             | 3.2  | 3.5         | 29.2 | 29.9                    | 6,877   | 7,672  |
| CPAXT TB                        | BUY               | 33.25        | 46.00              | 38                 | 10,075                           | 7,697   | 11,187    | 13,670              | 45.3   | 22.2            | 31.4 | 25.7        | 1.2 | 1.2             | 2.2  | 2.7         | 3.8  | 4.6                     | 10,643  | 13,159 |
| TNP TB                          | BUY               | 3.08         | 6.80               | 121                | 71                               | 207     | 242       | 265                 | 16.7   | 9.5             | 10.2 | 9.3         | 2.1 | 1.9             | 3.9  | 4.3         | 22.1 | 21.2                    | 178     | 201    |
| COM7 TB                         | BUY               | 26.25        | 40.00              | 52                 | 1,793                            | 3,038   | 3,430     | 4,137               | 12.9   | 20.6            | 18.3 | 15.1        | 7.7 | 6.6             | 3.9  | 4.4         | 44.8 | 46.7                    | 3,467   | 4,075  |
| SYNEX TB                        | BUY               | 11.70        | 17.20              | 47                 | 284                              | 732     | 705       | 823                 | (3.7)  | 16.8            | 14.1 | 12.0        | 2.3 | 2.1             | 5.5  | 6.4         | 16.4 | 18.1                    | 752     | 837    |
| MEGA TB                         | BUY               | 38.00        | 65.00              | 71                 | 949                              | 2,380   | 2,397     | 2,529               | 0.7    | 5.5             | 13.8 | 13.1        | 3.4 | 3.1             | 2.4  | 2.5         | 25.9 | 24.9                    | 2,272   | 2,431  |
| ILM TB                          | BUY               | 21.50        | 24.80              | 15                 | 311                              | 659     | 692       | 753                 | 5.0    | 8.8             | 15.7 | 14.4        | 1.8 | 1.7             | 4.1  | 4.3         | 11.9 | 12.4                    | 693     | 788    |
| <b>Food &amp; Beverage</b>      |                   |              |                    |                    | 16,156                           | 41,359  | 28,384    | 34,740              | (31.4) | 22.4            | 25.3 | 20.2        | 2.2 | 2.1             | 3.5  | 4.0         | 9.4  | 11.0                    |         |        |
| <b>Foods</b>                    |                   |              |                    |                    | 13,210                           | 38,543  | 24,910    | 30,679              | (85.4) | 23.2            | 22.1 | 17.8        | 1.7 | 1.6             | 3.6  | 4.1         | 8.4  | 9.9                     |         |        |
| CPF TB                          | HOLD              | 19.50        | 22.30              | 14                 | 4,603                            | 8,623   | 6,295     | 7,645               | (27.0) | 21.4            | 26.7 | 22.0        | 0.7 | 0.7             | 3.4  | 3.3         | 2.4  | 3.0                     | 7,577   | 11,928 |
| ASIAN TB                        | BUY               | 7.75         | 24.70              | 219                | 181                              | 1,150   | 1,234     | 1,349               | 7.3    | 9.3             | 5.1  | 4.7         | 1.2 | 1.1             | 9.8  | 10.7        | 25.0 | 24.2                    | 316     | 600    |
| M TB                            | BUY               | 45.25        | 55.00              | 22                 | 1,193                            | 1,439   | 2,008     | 2,211               | 39.6   | 10.1            | 20.8 | 18.9        | 3.0 | 3.0             | 4.1  | 4.8         | 14.8 | 16.0                    | 1,786   | 2,186  |
| APURE TB                        | BUY               | 5.00         | 10.00              | 100                | 137                              | 464     | 567       | 702                 | 22.2   | 23.9            | 8.2  | 6.6         | 1.9 | 1.7             | 6.1  | 7.6         | 24.4 | 26.6                    |         |        |
| SNNP TB                         | BUY               | 22.30        | 29.00              | 30                 | 613                              | 516     | 696       | 805                 | 35.0   | 15.7            | 30.8 | 26.6        | 6.8 | 6.2             | 2.1  | 2.4         | 22.5 | 24.5                    | 708     | 852    |
| TU TB                           | BUY               | 12.50        | 18.00              | 44                 | 1,642                            | 6,571   | 4,097     | 5,224               | (37.6) | 27.5            | 14.6 | 11.4        | 0.8 | 0.7             | 3.9  | 4.8         | 5.2  | 6.5                     | 6,062   | 7,265  |
| TC TB                           | BUY               | 5.20         | 16.30              | 213                | 49                               | 398     | 415       | 439                 | 4.2    | 5.8             | 4.1  | 3.9         | 0.6 | 0.6             | 6.0  | 6.4         | 16.2 | 15.2                    |         |        |
| ITC TB                          | BUY               | 16.50        | 30.00              | 82                 | 1,418                            | 4,226   | 2,020     | 3,562               | (52.2) | 76.3            | 24.5 | 13.9        | 2.0 | 1.9             | 3.3  | 5.0         | 8.1  | 14.0                    | 2,501   | 3,751  |
| NSL TB                          | BUY               | 23.90        | 28.00              | 9                  | 205                              | 298     | 343       | 394                 | 15.3   | 14.9            | 20.9 | 18.2        | 4.9 | 4.6             | 4.4  | 3.0         | 23.8 | 26.0                    | 349     | 394    |
| TFG TB                          | HOLD              | 4.00         | 5.20               | 30                 | 648                              | 4,724   | 2,676     | 2,966               | (43.4) | 10.8            | 9.2  | 8.3         | 1.4 | 1.3             | 5.4  | 6.0         | 16.3 | 16.5                    | 2,756   | 3,089  |
| GFPT TB                         | BUY               | 12.50        | 15.20              | 22                 | 449                              | 2,044   | 1,358     | 1,537               | (33.6) | 13.1            | 11.5 | 10.2        | 0.9 | 0.8             | 2.2  | 2.5         | 8.0  | 8.5                     | 1,446   | 1,588  |
| ZEN TB                          | BUY               | 11.60        | 15.40              | 33                 | 100                              | 154     | 171       | 201                 | 10.8   | 17.8            | 20.4 | 17.3        | 2.5 | 2.3             | 1.5  | 1.7         | 12.7 | 13.7                    | 191     | 228    |
| RFB TB                          | BUY               | 10.00        | 13.50              | 35                 | 573                              | 459     | 664       | 772                 | 44.5   | 16.3            | 30.  |             |     |                 |      |             |      |                         |         |        |

|                               |        | -- Share price -- |              | Up<br>(down) | Market<br>Cap<br>(USD m) | ----- Recurring net profit ----- |         |         | -Net profit growth- |         | ----- P/E ----- |       | ---- PBV ---- |     | --- Div yld --- |      | --- ROE --- |         | --- Net income(BBG) --- |         |
|-------------------------------|--------|-------------------|--------------|--------------|--------------------------|----------------------------------|---------|---------|---------------------|---------|-----------------|-------|---------------|-----|-----------------|------|-------------|---------|-------------------------|---------|
|                               |        | Current           | Target       |              |                          | 22                               | 23E     | 24E     | 23E                 | 24E     | 23E             | 24E   | 23E           | 24E | 23E             | 24E  | 23E         | 24E     | 23E                     | 24E     |
|                               |        | (THB)             | (THB)        | (THB m)      | (THB m)                  | (THB m)                          | (%)     | (%)     | (x)                 | (x)     | (x)             | (x)   | (%)           | (%) | (%)             | (%)  | (THB m)     | (THB m) |                         |         |
| <b>12/7/2023</b>              | Rec    | <b>1,491</b>      | <b>1,620</b> | <b>9</b>     | 526,016                  |                                  |         |         |                     |         | 13.3            | 14.9  |               |     |                 |      |             |         |                         |         |
| <b>SET Index</b>              |        |                   |              |              |                          |                                  |         |         |                     |         |                 |       |               |     |                 |      |             |         |                         |         |
| <b>Automotive</b>             |        |                   |              |              | 730                      | 2,546                            | 2,911   | 3,246   | 14.3                | 11.5    | 9.2             | 8.1   | 0.8           | 0.8 | 8.9             | 6.6  | 9.2         | 9.9     |                         |         |
| AH TB                         | BUY    | 33.00             | 42.00        | 27           | 335                      | 1,498                            | 1,655   | 1,741   | 10.5                | 5.2     | 7.1             | 6.7   | 1.1           | 1.0 | 5.7             | 5.9  | 16.3        | 15.6    | 1,838                   | 1,971   |
| SAT TB                        | HOLD   | 18.70             | 22.00        | 18           | 228                      | 940                              | 1,007   | 1,091   | 7.1                 | 8.4     | 7.9             | 7.3   | 1.0           | 0.9 | 8.2             | 9.0  | 12.4        | 12.7    | 997                     | 1,101   |
| STANLY TB                     | BUY    | 195.00            | 240.00       | 23           | 428                      | 1,496                            | 1,742   | 1,955   | 16.4                | 12.3    | 8.6             | 7.6   | 0.7           | 0.7 | 10.3            | 5.9  | 8.4         | 9.2     | 1,639                   | 1,908   |
| IRC TB                        | HOLD   | 13.60             | 14.00        | 3            | 75                       | 110                              | 162     | 199     | 47.7                | 22.8    | 16.8            | 13.6  | 0.7           | 0.7 | 3.0             | 3.7  | 4.1         | 4.8     | 162                     | 199     |
| <b>Transportation</b>         |        |                   |              |              | 39,151                   | (6,610)                          | 26,682  | 48,464  | nm                  | 81.6    | 80.8            | 27.4  | 7.4           | 5.9 | 1.0             | 1.7  | 9.2         | 21.3    |                         |         |
| AAV TB                        | BUY    | 2.58              | 3.70         | 43           | 899                      | (6,946)                          | 1,284   | 1,644   | nm                  | 28.0    | 25.8            | 20.2  | 3.6           | 3.2 | 1.5             | 2.0  | 14.9        | 16.8    | 1,018                   | 1,958   |
| DMT TB                        | BUY    | 11.30             | 16.00        | 42           | 382                      | 859                              | 1,273   | 1,507   | 48.2                | 18.3    | 11.7            | 9.9   | 1.4           | 1.4 | 7.7             | 9.1  | 12.2        | 14.2    |                         |         |
| BA TB                         | BUY    | 14.20             | 20.00        | 41           | 854                      | (1,974)                          | 1,367   | 1,690   | nm                  | 23.6    | 21.8            | 17.6  | 1.6           | 1.6 | 2.8             | 3.4  | 7.8         | 9.1     | 1,221                   | 1,512   |
| AOT TB                        | BUY    | 71.25             | 85.00        | 19           | 29,149                   | (10,173)                         | 10,077  | 31,972  | nm                  | 217.3   | 101.0           | 31.8  | 9.1           | 7.3 | 0.4             | 1.5  | 9.5         | 25.5    | 11,047                  | 28,068  |
| BEM TB                        | BUY    | 8.35              | 11.50        | 38           | 3,655                    | 2,546                            | 4,172   | 5,202   | 63.9                | 24.7    | 30.6            | 24.5  | 3.1           | 2.9 | 1.6             | 2.0  | 10.4        | 12.3    | 3,715                   | 4,360   |
| KEX TB                        | REDUCE | 9.55              | 13.50        | 41           | 477                      | (2,830)                          | (1,249) | 709     | nm                  | nm      | (13.3)          | 23.5  | 3.2           | 2.9 | 0.0             | 1.7  | (21.3)      | 13.0    | (2,127)                 | (833)   |
| NYT TB                        | BUY    | 3.70              | 4.18         | 13           | 131                      | 248                              | 277     | 349     | 11.8                | 26.0    | 16.6            | 13.2  | 1.4           | 1.4 | 5.4             | 6.8  | 8.4         | 10.5    | 278                     | 312     |
| TTA TB                        | BUY    | 6.55              | 9.00         | 37           | 342                      | 3,269                            | 2,670   | 2,696   | (18.3)              | 1.0     | 4.5             | 4.4   | 0.5           | 0.4 | 4.5             | 4.5  | 10.5        | 9.9     | 2,110                   | 1,404   |
| PSL TB                        | BUY    | 9.30              | 15.00        | 61           | 415                      | 4,850                            | 2,203   | 2,695   | (54.6)              | 22.3    | 6.6             | 5.4   | 0.8           | 0.8 | 7.6             | 9.3  | 12.9        | 15.4    | 2,049                   | 2,670   |
| BTS TB                        | BUY    | 7.55              | 11.80        | 56           | 2,847                    | 3,541                            | 4,607   | 0       | 30.1                | n/a     | 21.6            | 0.0   | 1.6           | 0.0 | 3.7             | 0.0  | 7.4         | 0.0     | 2,543                   | 2,564   |
| <b>ICT</b>                    |        |                   |              |              | 33,573                   | 37,683                           | 45,976  | 50,674  | 22.0                | 10.2    | 330.1           | 42.4  | 5.8           | 5.7 | 3.4             | 3.7  | 23.5        | 24.0    |                         |         |
| ADVANC TB                     | BUY    | 217.00            | 240.00       | 11           | 18,483                   | 25,550                           | 26,651  | 28,253  | 4.3                 | 6.0     | 24.2            | 22.8  | 7.4           | 7.2 | 3.7             | 4.2  | 31.2        | 31.9    | 28,702                  | 31,634  |
| 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    | 6.50              | 5.40         | (17)         | 6,432                    | (3,495)                          | 134     | 1,696   | nm                  | 1,168.4 | 1,622.3         | 127.9 | 2.9           | 3.0 | 1.5             | 1.8  | 0.2         | 2.3     | 1,375                   | 3,918   |
| JAS TB                        | REDUCE | 1.34              | 3.10         | 131          | 330                      | (794)                            | 127     | 486     | nm                  | 282.8   | 90.7            | 23.7  | 3.1           | 2.7 | 0.0             | 0.0  | 3.4         | 12.1    | 82                      | 1,397   |
| INTUCH TB                     | BUY    | 73.00             | 83.50        | 14           | 6,704                    | 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    | 11,439                  | 12,294  |
| THCOM TB                      | HOLD   | 11.10             | 9.20         | (17)         | 348                      | 190                              | 227     | 184     | 20.0                | (19.1)  | 53.5            | 66.2  | 1.1           | 1.1 | 1.3             | 1.1  | 2.0         | 1.6     | 392                     | 360     |
| JMART TB                      | BUY    | 15.40             | 60.00        | 290          | 639                      | 1,499                            | 1,893   | 2,259   | 26.3                | 19.3    | 11.8            | 9.9   | 1.2           | 1.2 | 6.8             | 8.0  | 10.5        | 12.1    | 795                     | 1,559   |
| BBIK TB                       | BUY    | 110.00            | 155.00       | 41           | 343                      | 126                              | 290     | 367     | 130.5               | 26.6    | 41.8            | 33.0  | 7.1           | 6.6 | 1.5             | 1.9  | 25.3        | 20.7    | 281                     | 397     |
| ITEL TB                       | BUY    | 2.18              | 4.50         | 106          | 87                       | 254                              | 315     | 354     | 24.1                | 12.6    | 9.6             | 8.5   | 0.8           | 0.7 | 3.1             | 3.5  | 8.4         | 8.7     | 315                     | 399     |
| ILINK TB                      | BUY    | 7.10              | 10.00        | 41           | 111                      | 383                              | 471     | 506     | 22.7                | 7.5     | 8.2             | 7.6   | 1.0           | 0.9 | 4.3             | 4.6  | 12.5        | 12.7    | 471                     | 506     |
| GABLE TB                      | BUY    | 4.84              | 9.00         | 86           | 97                       | 267                              | 317     | 379     | 18.9                | 19.5    | 10.7            | 8.9   | 1.3           | 1.2 | 4.7             | 5.6  | 17.2        | 14.3    | 317                     | 379     |
| <b>Media</b>                  |        |                   |              |              | 3,787                    | 2,258                            | 4,503   | 6,055   | 99.4                | 34.5    | 34.5            | 23.0  | 2.6           | 2.1 | 2.0             | 2.7  | 8.9         | 9.9     |                         |         |
| BEC TB                        | HOLD   | 8.05              | 10.90        | 35           | 461                      | 565                              | 773     | 903     | 36.7                | 16.8    | 20.8            | 17.8  | 2.3           | 2.3 | 2.4             | 4.5  | 11.6        | 13.0    | 536                     | 686     |
| ONEE TB                       | BUY    | 4.78              | 9.50         | 99           | 326                      | 756                              | 810     | 903     | 7.2                 | 11.4    | 14.0            | 12.6  | 1.5           | 1.5 | 3.6             | 6.3  | 10.9        | 11.7    | 566                     | 737     |
| MAJOR TB                      | BUY    | 14.00             | 22.00        | 57           | 359                      | 185                              | 775     | 1,048   | 318.2               | 35.2    | 16.2            | 11.9  | 1.8           | 1.8 | 5.6             | 7.5  | 11.5        | 14.9    | 696                     | 888     |
| PLANS TB                      | HOLD   | 7.70              | 9.00         | 17           | 944                      | 677                              | 851     | 1,094   | 25.7                | 28.6    | 38.7            | 30.1  | 4.0           | 3.7 | 1.3             | 1.7  | 10.5        | 12.7    | 871                     | 1,055   |
| RS TB                         | REDUCE | 14.00             | 14.50        | 4            | 429                      | 171                              | 404     | 548     | 136.4               | 35.7    | 33.7            | 24.8  | 5.5           | 5.0 | 1.5             | 2.0  | 17.1        | 21.1    | 353                     | 479     |
| VGI TB                        | HOLD   | 2.76              | 4.30         | 56           | 1,089                    | (252)                            | 602     | 1,189   | nm                  | 97.6    | 51.3            | 26.0  | 1.0           | 0.0 | 0.8             | 0.0  | 2.0         | 0.0     | (324)                   | 416     |
| WORK TB                       | REDUCE | 14.20             | 16.30        | 15           | 180                      | 156                              | 288     | 369     | 84.4                | 28.2    | 21.8            | 17.0  | 1.3           | 1.3 | 3.7             | 4.6  | 6.2         | 7.8     | 250                     | 283     |
| <b>Construction services</b>  |        |                   |              |              | 1,491                    | 1,590                            | 2,492   | 3,536   | 56.7                | 41.9    | 21.4            | 14.8  | 1.3           | 1.2 | 2.3             | 3.2  | 5.9         | 8.4     |                         |         |
| CK TB                         | BUY    | 20.00             | 26.00        | 30           | 970                      | 882                              | 1,427   | 2,394   | 61.8                | 67.7    | 23.7            | 14.1  | 1.4           | 1.3 | 1.7             | 2.8  | 5.8         | 9.4     | 1,633                   | 2,234   |
| STEC TB                       | HOLD   | 8.85              | 13.00        | 47           | 387                      | 730                              | 813     | 824     | 11.4                | 1.3     | 16.6            | 16.4  | 0.8           | 0.7 | 3.3             | 3.7  | 4.6         | 4.6     | 969                     | 1,156   |
| SEAFCO TB                     | BUY    | 3.08              | 4.70         | 53           | 65                       | (133)                            | 114     | 157     | nm                  | 36.9    | 19.9            | 14.5  | 1.5           | 1.5 | 2.5             | 3.4  | 7.9         | 10.3    | 132                     | 162     |
| PYLON TB                      | HOLD   | 3.20              | 3.80         | 19           | 69                       | 111                              | 137     | 161     | 23.5                | 17.0    | 17.5            | 14.9  | 2.3           | 2.2 | 5.2             | 5.4  | 13.0        | 14.9    | 150                     | 182     |
| <b>Building materials</b>     |        |                   |              |              | 14,069                   | 39,770                           | 44,361  | 50,675  | 11.5                | 14.2    | 12.0            | 10.6  | 1.4           | 1.3 | 4.8             | 5.3  | 11.1        | 11.9    |                         |         |
| SCC TB                        | BUY    | 326.00            | 374.00       | 15           | 11,203                   | 33,701                           | 38,233  | 44,216  | 13.4                | 15.6    | 10.2            | 8.8   | 1.0           | 0.9 | 4.8             | 5.4  | 9.8         | 10.7    | 29,534                  | 36,753  |
| EPG TB                        | BUY    | 6.20              | 16.00        | 158          | 497                      | 1,448                            | 1,670   | 1,773   | 15.3                | 6.1     | 10.4            | 9.8   | 1.4           | 1.3 | 4.8             | 4.8  | 13.6        | 13.4    | 1,229                   | 1,369   |
| TASCO TB                      | BUY    | 17.70             | 22.50        | 27           | 800                      | 2,949                            | 2,230   | 2,267   | (24.4)              | 1.7     | 12.5            | 12.3  | 2.2           | 2.3 | 10.2            | 10.2 | 17.4        | 18.6    | 2,902                   | 2,782   |
| <b>Energy &amp; Utilities</b> |        |                   |              |              | 101,819                  | 375,016                          | 357,915 | 370,446 | (4.6)               | 3.5     | 15.1            | 13.2  | 1.9           | 1.7 | 4.3             | 4.3  | 13.1        | 12.9    |                         |         |
| <b>Oil &amp; Gas</b>          |        |                   |              |              | 62,468                   | 313,674                          | 273,819 | 281,505 | (12.7)              | 2.8     | 9.6             | 9.0   | 1.1           | 1.1 | 5.3             | 5.3  | 12.8        | 12.2    |                         |         |
| PTT TB                        | BUY    | 34.25             | 50.00        | 46           | 28,016                   | 118,570                          | 128,103 | 130,997 | 8.0                 | 2.3     | 7.6             | 7.5   | 0.8           | 0.8 | 3.8             | 4.1  | 11.4        | 10.8    | 98,173                  | 102,245 |
| PTTEP TB                      | BUY    | 155.00            | 199.00       | 27           | 17,622                   | 74,864                           | 66,545  | 67,123  | (11.1)              | 0.9     | 9.2             | 9.2   | 1.3           | 1.3 | 6.9             | 7.0  | 14.6        | 14.0    | 65,268                  | 61,080  |
| OR TB                         | BUY    | 20.50             | 26.00        | 28           | 7,045                    | 10,373                           | 12,536  | 13,886  | 20.9                | 10.8    | 19.6            | 17.7  | 2.2           | 2.1 | 2.2             | 2.2  | 11.7        | 12.2    | 12,526                  | 13,766  |
| BAFS TB                       | BUY    | 31.75             | 37.00        | 17           | 580                      | (281)                            | 398     | 775     | nm                  | 94.7    | 50.9            | 26.1  | 4.0           | 3.5 | 0.8             | 1.5  | 8.3         | 14.2    | 438                     | 927     |
| TOP TB                        | BUY    | 45.25             | 61.80        | 37           | 2,895                    | 32,668                           | 14,048  | 14,866  | (57.0)              | 5.8     | 7.2             | 6.8   | 0.6           | 0.6 | 6.9             | 7.4  | 8.8         | 8.9     | 13,657                  | 13,374  |
| SPRC TB                       | BUY    | 8.00              | 12.50        | 56           | 993                      | 7,674                            | 5,636   | 6,159   | (26.5)              | 9.3     | 6.2             | 5.6   | 0.8           | 0.7 | 8.1             | 8.9  | 13.8        | 13.8    | 4,918                   | 5,452   |
| BCP TB                        | BUY    | 38.25             | 42.70        | 12           | 1,579                    | 18,514                           | 7,592   | 7,567   | (59.0)              | (0.3)   | 6.9             | 7.0   | 0.8           | 0.7 | 3.6             | 3.6  | 11.6        | 10.7    | 7,683                   | 7,580   |
| PTG TB                        | HOLD   | 10.40             | 14.00        | 35           | 497                      | 967                              | 1,396   | 1,656   | 44.4                | 18.7    | 12.4            | 10.5  | 1.8           | 1.6 | 1.9             | 1.6  | 15.3        | 16.2    | 1,453                   | 1,745   |
| ESSO TB                       | BUY    | 9.25              | 13.00        | 41           | 917                      | 20,866                           | 6,968   | 7,121   | (67)                | 2.2     | 4.6             | 4.5   | 0.7           | 0.7 | 5.4             | 5.4  | 17.3        | 15.6    | 4,797                   | 4,767   |
| SUSCO TB                      | BUY    | 3.34              | 6.90         | 107          | 96                       | 447                              | 495     | 527     | 10.5                | 6.5     | 7.4             | 7.0   | 0.8           | 0.8 |                 |      |             |         |                         |         |