

| 21/03/2024                    | -- Share price -- |              | Up (down)<br>side<br>(%) | Market<br>Cap<br>(USD m) | ----- Recurring net profit ----- |                |                | -Net profit growth- |             | ----- P/E ----- |             | --- PBV --- |            | ----- Div yld ----- |            | --- ROE --- |             | --- Net income(BBG) --- |         |         |
|-------------------------------|-------------------|--------------|--------------------------|--------------------------|----------------------------------|----------------|----------------|---------------------|-------------|-----------------|-------------|-------------|------------|---------------------|------------|-------------|-------------|-------------------------|---------|---------|
|                               | Current           | Target       |                          |                          | 23                               | 24E            | 25E            | 24E                 | 25E         | 24E             | 25E         | 24E         | 25E        | 24E                 | 25E        | 24E         | 25E         | 2024E                   | 2025E   | 2024E   |
|                               | Rec               | (THB)        | (THB)                    | (THB m)                  | (THB m)                          | (THB m)        | (%)            | (%)                 | (x)         | (x)             | (x)         | (x)         | (%)        | (%)                 | (%)        | (%)         | (THB m)     | (THB m)                 | (THB m) | (THB m) |
| <b>SET Index</b>              | <b>1,388</b>      | <b>1,470</b> | <b>6</b>                 | <b>468,634</b>           |                                  |                |                |                     | <b>16.8</b> | <b>15.4</b>     |             |             |            |                     |            |             |             |                         |         |         |
| Coverage                      |                   |              |                          | 276,929                  | 527,005                          | 627,701        | 687,033        | 19.1                | 9.5         | 15.9            | 14.5        | 1.6         | 1.5        | 2.9                 | 3.1        | 10.2        | 10.6        |                         |         |         |
| CoverageEnergy                |                   |              |                          | 225,647                  | 382,596                          | 486,599        | 538,345        | 27.2                | 10.6        | 16.7            | 15.1        | 1.6         | 1.5        | 2.7                 | 2.9        | 9.9         | 10.4        |                         |         |         |
| CoverageBank                  |                   |              |                          | 235,968                  | 331,616                          | 430,588        | 479,795        | 29.8                | 11.4        | 19.7            | 17.7        | 2.2         | 2.0        | 2.4                 | 2.7        | 11.3        | 11.8        |                         |         |         |
| <b>Banks</b>                  |                   |              |                          | <b>40,961</b>            | <b>195,389</b>                   | <b>197,113</b> | <b>207,238</b> | <b>0.9</b>          | <b>5.1</b>  | <b>9.0</b>      | <b>8.5</b>  | <b>0.9</b>  | <b>0.8</b> | <b>4.4</b>          | <b>4.6</b> | <b>9.8</b>  | <b>9.8</b>  |                         |         |         |
| BBL TB                        | BUY               | 139.50       | 191.00                   | 37                       | 7,390                            | 41,635         | 42,037         | 43,779              | 1.0         | 4.1             | 6.3         | 6.1         | 0.5        | 0.5                 | 4.7        | 4.8         | 7.7         | 7.6                     | 44,172  | 45,570  |
| KBANK TB                      | HOLD              | 123.50       | 140.00                   | 13                       | 8,121                            | 42,405         | 44,510         | 48,574              | 5.0         | 9.1             | 6.7         | 6.2         | 0.5        | 0.5                 | 4.2        | 4.6         | 8.1         | 8.4                     | 44,406  | 47,576  |
| KKP TB                        | HOLD              | 51.50        | 50.60                    | (2)                      | 1,210                            | 5,443          | 5,798          | 6,165               | 6.5         | 6.3             | 7.5         | 7.1         | 0.7        | 0.6                 | 6.8        | 7.3         | 9.3         | 9.4                     | 5,625   | 6,362   |
| KTB TB                        | HOLD              | 16.10        | 19.90                    | 24                       | 6,245                            | 36,616         | 37,621         | 38,760              | 2.7         | 3.0             | 6.0         | 5.8         | 0.5        | 0.5                 | 4.8        | 5.0         | 9.0         | 8.7                     | 40,105  | 41,002  |
| SCB TB                        | BUY               | 115.00       | 118.00                   | 3                        | 10,746                           | 43,523         | 44,063         | 46,398              | 1.2         | 5.3             | 8.8         | 8.3         | 0.8        | 0.7                 | 6.7        | 7.0         | 9.0         | 9.1                     | 44,456  | 47,174  |
| TISCO TB                      | HOLD              | 100.00       | 97.00                    | (3)                      | 2,222                            | 7,303          | 6,732          | 6,785               | (7.8)       | 0.8             | 11.9        | 11.8        | 1.9        | 1.8                 | 8.0        | 8.0         | 15.7        | 15.6                    | 7,130   | 7,307   |
| TTB TB                        | BUY               | 1.87         | 2.19                     | 17                       | 5,027                            | 18,463         | 16,351         | 16,777              | (11.4)      | 2.6             | 11.1        | 10.8        | 0.8        | 0.7                 | 5.1        | 5.2         | 7.0         | 7.0                     | 20,199  | 21,455  |
| <b>Diversified financials</b> |                   |              |                          | <b>12,338</b>            | <b>28,042</b>                    | <b>31,475</b>  | <b>36,371</b>  | <b>12.2</b>         | <b>15.6</b> | <b>14.1</b>     | <b>12.2</b> | <b>1.8</b>  | <b>1.7</b> | <b>2.5</b>          | <b>2.3</b> | <b>13.6</b> | <b>14.3</b> |                         |         |         |
| AEONTS TB                     | HOLD              | 147.50       | 169.00                   | 15                       | 1,023                            | 3,113          | 3,360          | 3,578               | 7.9         | 6.5             | 11.0        | 10.3        | 1.4        | 1.3                 | 4.2        | 4.7         | 13.2        | 13.1                    | 2,965   | 3,411   |
| BAM TB                        | HOLD              | 10.00        | 8.75                     | (13)                     | 897                              | 1,534          | 1,779          | 1,899               | 16.0        | 6.8             | 18.2        | 17.0        | 0.7        | 0.7                 | 3.7        | 3.8         | 4.1         | 4.3                     | 1,931   | 2,144   |
| CHAYO TB                      | BUY               | 5.25         | 6.00                     | 14                       | 166                              | 391            | 399            | 464                 | 2.1         | 16.2            | 15.0        | 12.9        | 1.6        | 1.4                 | 1.0        | 1.2         | 11.1        | 11.3                    | 431     | 441     |
| JMT TB                        | HOLD              | 22.50        | 25.70                    | 14                       | 912                              | 2,011          | 2,400          | 2,820               | 19.3        | 17.5            | 13.7        | 11.6        | 1.2        | 1.2                 | 5.8        | 6.9         | 9.0         | 10.5                    | 2,348   | 2,815   |
| KTC TB                        | HOLD              | 45.25        | 46.00                    | 2                        | 3,238                            | 7,295          | 7,623          | 8,469               | 4.5         | 11.1            | 15.3        | 13.8        | 2.9        | 2.6                 | 2.9        | 3.3         | 20.2        | 20.1                    | 7,844   | 8,532   |
| MTC TB                        | HOLD              | 46.75        | 43.00                    | (8)                      | 2,751                            | 4,906          | 5,796          | 7,420               | 18.1        | 28.0            | 17.1        | 13.4        | 2.7        | 2.3                 | 0.5        | 0.7         | 16.8        | 18.3                    | 5,816   | 7,116   |
| SAWAD TB                      | HOLD              | 41.50        | 40.00                    | (4)                      | 1,582                            | 5,001          | 5,446          | 6,169               | 8.9         | 13.3            | 11.5        | 10.2        | 2.0        | 1.7                 | 4.3        | 1.0         | 18.4        | 18.2                    | 5,431   | 6,248   |
| TIDLOR TB                     | BUY               | 22.70        | 27.00                    | 19                       | 1,770                            | 3,790          | 4,671          | 5,551               | 23.2        | 18.8            | 14.2        | 11.9        | 2.0        | 1.8                 | 2.1        | 2.5         | 15.4        | 16.2                    | 4,581   | 5,570   |
| <b>Commerce</b>               |                   |              |                          | <b>39,641</b>            | <b>51,067</b>                    | <b>58,133</b>  | <b>66,264</b>  | <b>13.8</b>         | <b>14.0</b> | <b>24.6</b>     | <b>21.6</b> | <b>2.4</b>  | <b>2.3</b> | <b>2.3</b>          | <b>2.6</b> | <b>10.2</b> | <b>11.1</b> |                         |         |         |
| COM7 TB                       | BUY               | 18.60        | 22.50                    | 21                       | 1,231                            | 2,857          | 2,988          | 3,246               | 4.6         | 8.6             | 14.9        | 13.8        | 4.8        | 4.1                 | 3.8        | 3.8         | 34.3        | 32.0                    | 3,188   | 3,530   |
| CPALL TB                      | BUY               | 54.75        | 77.00                    | 41                       | 13,649                           | 18,136         | 21,037         | 24,588              | 16.0        | 16.9            | 23.4        | 20.0        | 4.4        | 4.0                 | 2.1        | 2.5         | 18.1        | 19.3                    | 21,147  | 24,443  |
| CPAXT TB                      | BUY               | 31.75        | 36.00                    | 13                       | 9,323                            | 8,777          | 10,623         | 12,461              | 21.0        | 17.3            | 31.6        | 27.0        | 1.1        | 1.1                 | 2.2        | 2.6         | 3.6         | 4.2                     | 10,895  | 12,601  |
| CRC TB                        | BUY               | 36.75        | 44.00                    | 20                       | 6,151                            | 7,868          | 9,021          | 10,077              | 14.6        | 11.7            | 24.6        | 22.0        | 3.0        | 2.8                 | 1.7        | 1.9         | 12.9        | 13.3                    | 9,267   | 10,649  |
| DOHOME TB                     | BUY               | 11.20        | 12.30                    | 10                       | 1,004                            | 519            | 975            | 1,255               | 87.7        | 28.8            | 35.5        | 27.6        | 2.7        | 2.5                 | 0.3        | 0.8         | 7.7         | 9.3                     | 963     | 1,240   |
| GLOBAL TB                     | BUY               | 17.00        | 17.70                    | 4                        | 2,454                            | 2,671          | 2,956          | 3,327               | 10.7        | 12.5            | 28.8        | 25.6        | 3.4        | 3.2                 | 1.4        | 1.6         | 12.3        | 13.0                    | 3,022   | 3,409   |
| HMPRO TB                      | BUY               | 11.00        | 13.60                    | 24                       | 4,015                            | 6,442          | 6,839          | 7,243               | 6.1         | 5.9             | 21.2        | 20.0        | 5.4        | 5.1                 | 3.9        | 4.1         | 26.1        | 26.4                    | 7,018   | 7,609   |
| ILM TB                        | BUY               | 21.80        | 26.70                    | 22                       | 306                              | 694            | 771            | 836                 | 11.1        | 8.4             | 14.3        | 13.2        | 1.8        | 1.7                 | 4.2        | 4.7         | 12.7        | 13.1                    | 823     | 901     |
| MEGA TB                       | BUY               | 40.75        | 56.00                    | 37                       | 986                              | 2,699          | 2,444          | 2,598               | (9.4)       | 6.3             | 14.5        | 13.7        | 3.6        | 3.4                 | 3.8        | 4.0         | 25.5        | 25.7                    | 2,532   | 2,697   |
| MOSHI TB                      | BUY               | 57.00        | 66.00                    | 16                       | 522                              | 402            | 480            | 632                 | 19.5        | 31.8            | 39.2        | 29.7        | 8.2        | 6.9                 | 0.9        | 1.1         | 22.4        | 25.2                    | 513     | 662     |
| <b>Food &amp; Beverage</b>    |                   |              |                          | <b>16,658</b>            | <b>(25,230)</b>                  | <b>33,276</b>  | <b>39,281</b>  | <b>(231.9)</b>      | <b>18.0</b> | <b>18.0</b>     | <b>15.3</b> | <b>1.4</b>  | <b>1.3</b> | <b>3.5</b>          | <b>3.9</b> | <b>7.7</b>  | <b>8.8</b>  |                         |         |         |
| BTG TB                        | BUY               | 22.40        | 25.00                    | 12                       | 1,203                            | (1,310)        | 2,752          | 3,158               | nm          | 14.7            | 16.3        | 14.2        | 1.6        | 1.5                 | 2.5        | 2.9         | 10.6        | 11.4                    | 2,125   | 2,967   |
| CBG TB                        | BUY               | 64.00        | 70.00                    | 9                        | 1,776                            | 1,924          | 2,481          | 2,663               | 28.9        | 7.3             | 25.8        | 24.0        | 4.9        | 4.5                 | 1.9        | 2.1         | 20.2        | 19.5                    | 2,423   | 2,724   |
| CPF TB                        | HOLD              | 18.60        | 20.00                    | 8                        | 4,255                            | (22,000)       | 8,282          | 11,557              | nm          | 39.5            | 18.9        | 13.5        | 0.6        | 0.6                 | 3.2        | 3.7         | 3.4         | 4.7                     | 6,175   | 9,339   |
| ICHI TB                       | BUY               | 17.90        | 21.00                    | 17                       | 646                              | 1,100          | 1,182          | 1,253               | 7.4         | 6.0             | 19.7        | 18.6        | 4.1        | 4.2                 | 5.6        | 5.9         | 20.4        | 22.1                    | 1,204   | 1,312   |
| ITC TB                        | BUY               | 19.50        | 27.00                    | 38                       | 1,624                            | 2,312          | 3,217          | 3,705               | 39.1        | 15.2            | 18.2        | 15.8        | 2.4        | 2.3                 | 3.8        | 4.4         | 13.6        | 15.1                    | 2,860   | 3,235   |
| KCG TB                        | BUY               | 9.60         | 12.00                    | 25                       | 145                              | 293            | 330            | 384                 | 12.8        | 16.2            | 15.8        | 13.6        | 1.8        | 1.7                 | 2.7        | 3.1         | 11.8        | 12.8                    | 365     | 420     |
| M TB                          | BUY               | 36.00        | 47.00                    | 31                       | 920                              | 1,682          | 1,755          | 1,896               | 4.3         | 8.0             | 18.9        | 17.5        | 2.3        | 2.3                 | 4.5        | 4.6         | 12.6        | 13.3                    | 1,720   | 1,880   |
| NSL TB                        | BUY               | 21.20        | 26.00                    | 23                       | 177                              | 333            | 383            | 428                 | 14.9        | 11.7            | 16.6        | 14.9        | 3.7        | 3.4                 | 3.6        | 4.0         | 23.4        | 23.8                    | 381     | 426     |
| OSP TB                        | BUY               | 19.90        | 24.50                    | 23                       | 1,659                            | 2,175          | 2,623          | 2,771               | 20.6        | 5.6             | 22.8        | 21.6        | 3.4        | 3.4                 | 3.9        | 4.2         | 15.6        | 15.9                    | 2,719   | 2,956   |
| RBF TB                        | BUY               | 11.80        | 13.00                    | 10                       | 655                              | 666            | 837            | 974                 | 25.7        | 16.4            | 28.2        | 24.2        | 4.6        | 4.3                 | 2.1        | 2.5         | 16.9        | 18.4                    | 860     | 985     |
| SAPPE TB                      | BUY               | 92.25        | 108.00                   | 17                       | 789                              | 1,085          | 1,335          | 1,504               | 23.1        | 12.7            | 21.3        | 18.9        | 6.9        | 6.3                 | 3.5        | 4.0         | 33.5        | 34.7                    | 1,300   | 1,534   |
| SNNP TB                       | BUY               | 16.30        | 22.00                    | 35                       | 434                              | 638            | 785            | 885                 | 22.9        | 12.8            | 19.9        | 17.7        | 4.7        | 4.4                 | 3.5        | 4.0         | 24.4        | 25.7                    | 783     | 881     |
| TFG TB                        | HOLD              | 3.44         | 4.00                     | 16                       | 540                              | (358)          | 2,097          | 2,331               | nm          | 11.1            | 10.1        | 9.1         | 1.3        | 1.2                 | 4.9        | 5.5         | 13.4        | 14.0                    | 1,760   | 2,330   |
| TU TB                         | BUY               | 14.50        | 17.30                    | 19                       | 1,768                            | (13,933)       | 5,043          | 5,593               | nm          | 10.9            | 13.4        | 12.1        | 1.2        | 1.1                 | 4.1        | 4.6         | 8.7         | 9.5                     | 5,964   | 6,570   |
| ZEN TB                        | BUY               | 8.10         | 10.30                    | 27                       | 67                               | 162            | 172            | 180                 | 6.4         | 4.4             | 14.1        | 13.5        | 1.7        | 1.6                 | 3.9        | 4.1         | 12.0        | 11.9                    | 176     | 186     |
| <b>Property</b>               |                   |              |                          | <b>15,605</b>            | <b>39,740</b>                    | <b>42,755</b>  | <b>44,912</b>  | <b>7.6</b>          | <b>5.0</b>  | <b>13.1</b>     | <b>12.5</b> | <b>1.4</b>  | <b>1.3</b> | <b>3.5</b>          | <b>3.7</b> | <b>10.9</b> | <b>10.8</b> |                         |         |         |
| AP TB                         | BUY               | 10.20        | 13.20                    | 29                       | 891                              | 6,043          | 6,164          | 6,330               | 2.0         | 2.7             | 5.2         | 5.1         | 0.7        | 0.7                 | 6.9        | 7.1         | 14.4        | 13.5                    | 6,228   | 6,442   |
| ASW TB                        | BUY               | 8.00         | 9.50                     | 19                       | 200                              | 818            | 1,121          | 1,326               | 37.0        | 18.4            | 6.7         | 5.7         | 1.0        | 0.9                 | 6.5        | 7.1         | 16.2        | 17.4                    | 1,125   | 1,326   |
| AWC TB                        | BUY               | 3.94         | 5.50                     | 40                       | 3,499                            | 1,134          | 2,193          | 2,621               | 93.3        | 19.5            | 57.5        | 48.1        | 1.4        | 1.3                 | 0.7        | 0.8         | 2.5         | 2.8                     | 2,544   | 3,474   |
| BRI TB                        | HOLD              | 7.00         | 7.20                     | 3                        | 166                              | 1,081          | 836            | 879                 | (22.7)      | 5.2             | 7.1         | 6.8         | 1.0        | 1.0                 | 7.0        | 7.4         | 15.0        | 14.7                    | 1,101   | 1,056   |
| CPN TB                        | BUY               | 63.75        | 83.00                    | 30                       | 7,940                            | 14,991         | 15,858         | 17,107              | 5.8         | 7.9             | 18.0        | 16.7        | 2.9        | 2.6                 | 2.8        | 3.0         | 16.5        | 16.4                    | 16,003  | 17,247  |
| NOBLE TB                      | REDUCE            | 3.70         | 3.70                     | 0                        | 141                              | 655            | 680            | 760                 | 3.9         | 11.7            | 7.5         | 6.7         | 0.8        | 0.7                 | 8.2        | 9.0         | 10.3        | 11.1                    | 680     | 760     |
| ORI TB                        | HOLD              | 7.05         | 7.60                     | 8                        | 487                              | 1,657          | 2,105          | 2,341               | 27.1        | 11.2            | 8.2         | 7.4         | 0.9        | 0.8                 | 5.1        | 5.7         | 10.7        | 11.2                    | 2,708   | 2,905   |

| 21/03/2024                    | -- Share price -- |              | Up (down)<br>side | Market<br>Cap<br>(USD m) | ----- Recurring net profit ----- |                |                | -Net profit growth- |             | ----- P/E ----- |             | ---- PBV ---- |             | ----- Div yld ----- |            | ---- ROE ---- |             | --- Net income(BBG) --- |         |        |
|-------------------------------|-------------------|--------------|-------------------|--------------------------|----------------------------------|----------------|----------------|---------------------|-------------|-----------------|-------------|---------------|-------------|---------------------|------------|---------------|-------------|-------------------------|---------|--------|
|                               | Current           | Target       |                   |                          | 23                               | 24E            | 25E            | 24E                 | 25E         | 24E             | 25E         | 24E           | 25E         | 24E                 | 25E        | 24E           | 25E         | 24E                     | 25E     | 2024E  |
|                               | Rec               | (THB)        | (THB)             | (%)                      | (THB m)                          | (THB m)        | (THB m)        | (%)                 | (%)         | (x)             | (x)         | (x)           | (x)         | (%)                 | (%)        | (%)           | (%)         | (THB m)                 | (THB m) |        |
| <b>SET Index</b>              | <b>1,388</b>      | <b>1,470</b> | <b>6</b>          | <b>468,634</b>           |                                  |                |                |                     |             | <b>16.8</b>     | <b>15.4</b> |               |             |                     |            |               |             |                         |         |        |
| <b>Automotive</b>             |                   |              |                   | <b>949</b>               | <b>4,651</b>                     | <b>4,897</b>   | <b>5,397</b>   | <b>5.3</b>          | <b>10.2</b> | <b>7.0</b>      | <b>6.3</b>  | <b>0.7</b>    | <b>0.7</b>  | <b>6.5</b>          | <b>7.1</b> | <b>10.8</b>   | <b>11.4</b> |                         |         |        |
| AH TB                         | BUY               | 22.90        | 35.00             | 53                       | 226                              | 1,771          | 1,709          | 1,866               | (3.5)       | 9.2             | 4.8         | 4.4           | 0.7         | 0.6                 | 6.9        | 7.6           | 15.0        | 14.9                    | 1,772   | 1,899  |
| IRC TB                        | HOLD              | 12.70        | 15.00             | 18                       | 68                               | 160            | 166            | 205                 | 3.9         | 23.2            | 14.7        | 11.9          | 0.6         | 0.6                 | 3.4        | 4.2           | 4.2         | 5.0                     | 166     | 205    |
| SAT TB                        | BUY               | 16.80        | 23.00             | 37                       | 198                              | 979            | 1,066          | 1,110               | 8.9         | 4.1             | 6.7         | 6.4           | 0.8         | 0.8                 | 9.7        | 10.1          | 12.5        | 12.4                    | 1,013   | 1,074  |
| STANLY TB                     | BUY               | 215.00       | 240.00            | 12                       | 457                              | 1,742          | 1,955          | 2,216               | 12.3        | 13.3            | 8.4         | 7.4           | 0.8         | 0.7                 | 5.3        | 6.1           | 9.2         | 10.2                    | 1,849   | 2,006  |
| <b>Transportation</b>         |                   |              |                   | <b>29,692</b>            | <b>13,847</b>                    | <b>28,135</b>  | <b>37,936</b>  | <b>103.2</b>        | <b>34.8</b> | <b>38.0</b>     | <b>28.2</b> | <b>4.7</b>    | <b>4.3</b>  | <b>1.1</b>          | <b>1.6</b> | <b>13.2</b>   | <b>15.9</b> |                         |         |        |
| AAV TB                        | BUY               | 2.42         | 2.80              | 16                       | 863                              | (196)          | 1,441          | 1,770               | nm          | 22.8            | 21.6        | 17.6          | 3.4         | 3.0                 | 1.9        | 2.3           | 17.1        | 18.2                    | 1,505   | 1,913  |
| AOT TB                        | BUY               | 65.75        | 75.00             | 14                       | 26,068                           | 9,247          | 19,480         | 27,869              | 110.7       | 43.1            | 48.2        | 33.7          | 7.2         | 6.3                 | 0.9        | 1.4           | 16.2        | 20.0                    | 21,376  | 27,594 |
| BA TB                         | BUY               | 15.90        | 22.00             | 38                       | 927                              | 1,852          | 2,342          | 2,502               | 26.5        | 6.8             | 14.3        | 13.3          | 1.7         | 1.6                 | 4.2        | 4.5           | 12.5        | 12.6                    | 2,079   | 2,250  |
| PSL TB                        | BUY               | 8.25         | 10.30             | 25                       | 357                              | 661            | 1,121          | 1,404               | 69.4        | 25.3            | 11.5        | 9.2           | 0.8         | 0.8                 | 4.4        | 5.5           | 6.9         | 8.5                     | 1,003   | 1,502  |
| SAV TB                        | BUY               | 17.70        | 26.00             | 47                       | 314                              | 287            | 545            | 696                 | 89.6        | 27.7            | 20.8        | 16.3          | 7.1         | 5.4                 | 2.9        | 3.7           | 36.9        | 37.9                    | 503     | 646    |
| SJWD TB                       | BUY               | 16.60        | 23.00             | 39                       | 834                              | 778            | 1,179          | 1,373               | 51.4        | 16.5            | 25.5        | 21.9          | 1.3         | 1.3                 | 1.6        | 1.8           | 5.2         | 6.0                     | 1,177   | 1,351  |
| TTA TB                        | BUY               | 6.50         | 8.00              | 23                       | 329                              | 1,217          | 2,027          | 2,323               | 66.6        | 14.6            | 5.8         | 5.1           | 0.4         | 0.4                 | 2.1        | 2.4           | 7.9         | 8.4                     | 2,003   | 2,263  |
| <b>ICT</b>                    |                   |              |                   | <b>574</b>               | <b>1,493</b>                     | <b>1,748</b>   | <b>2,027</b>   | <b>17.1</b>         | <b>15.9</b> | <b>11.8</b>     | <b>10.2</b> | <b>1.4</b>    | <b>1.3</b>  | <b>4.6</b>          | <b>5.3</b> | <b>11.9</b>   | <b>13.2</b> |                         |         |        |
| GABLE TB                      | BUY               | 4.82         | 6.80              | 41                       | 94                               | 252            | 317            | 367                 | 25.8        | 15.9            | 10.6        | 9.2           | 1.6         | 1.6                 | 4.7        | 5.5           | 14.7        | 17.3                    | 306     | 345    |
| ILINK TB                      | BUY               | 7.35         | 9.50              | 29                       | 111                              | 532            | 502            | 552                 | (5.6)       | 10.0            | 8.0         | 7.2           | 0.9         | 0.9                 | 5.2        | 5.4           | 12.0        | 12.6                    | 502     | 552    |
| ITEL TB                       | BUY               | 2.56         | 4.00              | 56                       | 99                               | 275            | 319            | 361                 | 16.1        | 12.9            | 11.1        | 9.9           | 0.9         | 0.8                 | 2.7        | 3.0           | 8.0         | 8.6                     | 323     | 364    |
| SYNEX TB                      | BUY               | 11.50        | 13.00             | 13                       | 270                              | 435            | 610            | 747                 | 40.3        | 22.5            | 16.0        | 13.1          | 2.2         | 2.0                 | 5.0        | 5.9           | 13.8        | 16.0                    | 557     | 648    |
| <b>Construction services</b>  |                   |              |                   | <b>1,208</b>             | <b>1,697</b>                     | <b>2,067</b>   | <b>2,289</b>   | <b>21.8</b>         | <b>10.7</b> | <b>22.4</b>     | <b>20.1</b> | <b>1.3</b>    | <b>1.2</b>  | <b>2.0</b>          | <b>2.2</b> | <b>5.7</b>    | <b>6.2</b>  |                         |         |        |
| CK TB                         | BUY               | 23.50        | 26.00             | 11                       | 1,105                            | 1,452          | 1,812          | 2,022               | 24.8        | 11.5            | 22.0        | 19.7          | 1.5         | 1.4                 | 1.8        | 2.0           | 7.0         | 7.4                     | 1,843   | 2,104  |
| PYLON TB                      | HOLD              | 2.38         | 2.70              | 13                       | 50                               | 94             | 97             | 103                 | 3.1         | 6.1             | 18.3        | 17.3          | 1.7         | 1.6                 | 4.4        | 4.6           | 9.1         | 9.5                     | 73      | 115    |
| SEAFCO TB                     | BUY               | 2.60         | 3.80              | 46                       | 53                               | 151            | 157            | 164                 | 4.1         | 4.4             | 12.2        | 11.7          | 1.1         | 1.1                 | 4.1        | 4.3           | 9.6         | 9.6                     | 113     | 156    |
| <b>Energy &amp; Utilities</b> |                   |              |                   | <b>51,282</b>            | <b>144,409</b>                   | <b>141,102</b> | <b>148,689</b> | <b>(2.3)</b>        | <b>5.4</b>  | <b>13.1</b>     | <b>12.4</b> | <b>1.4</b>    | <b>1.3</b>  | <b>3.8</b>          | <b>3.9</b> | <b>11.3</b>   | <b>11.1</b> |                         |         |        |
| BCP TB                        | BUY               | 46.75        | 42.70             | (9)                      | 1,871                            | 7,592          | 7,567          | 7,304               | (0.3)       | (3.5)           | 8.5         | 8.8           | 0.9         | 0.8                 | 2.9        | 2.8           | 10.7        | 9.6                     | 10,174  | 10,740 |
| BCPG TB                       | BUY               | 7.15         | 15.10             | 111                      | 594                              | 1,731          | 1,986          | 2,172               | 14.7        | 9.4             | 10.5        | 9.6           | 0.7         | 0.6                 | 3.8        | 4.2           | 6.5         | 6.8                     | 2,103   | 1,624  |
| BGRIM TB                      | BUY               | 28.50        | 37.00             | 30                       | 2,062                            | 2,210          | 2,222          | 3,174               | 0.6         | 42.8            | 33.4        | 23.4          | 2.0         | 1.9                 | 1.3        | 1.9           | 6.0         | 8.3                     | 2,450   | 2,803  |
| GPSC TB                       | BUY               | 55.50        | 59.00             | 6                        | 4,343                            | 3,861          | 4,938          | 6,866               | 27.9        | 39.0            | 31.7        | 22.8          | 1.5         | 1.4                 | 2.7        | 2.7           | 4.6         | 6.3                     | 5,554   | 6,783  |
| GULF TB                       | BUY               | 45.00        | 54.00             | 20                       | 14,653                           | 16,381         | 18,824         | 23,694              | 14.9        | 25.9            | 28.0        | 22.3          | 4.0         | 3.6                 | 1.8        | 2.2           | 15.0        | 17.2                    | 18,700  | 21,474 |
| OR TB                         | HOLD              | 18.00        | 20.00             | 11                       | 5,995                            | 12,869         | 12,859         | 14,035              | (0.1)       | 9.1             | 16.8        | 15.4          | 1.8         | 1.7                 | 2.7        | 2.9           | 11.3        | 11.5                    | 12,327  | 13,142 |
| PTTEP TB                      | BUY               | 154.50       | 179.00            | 16                       | 17,022                           | 77,686         | 75,473         | 67,579              | (2.8)       | (10.5)          | 8.1         | 9.1           | 1.1         | 1.0                 | 6.2        | 5.5           | 13.6        | 11.1                    | 70,853  | 66,936 |
| SPRC TB                       | BUY               | 8.75         | 11.70             | 34                       | 1,053                            | 3,307          | 4,152          | 5,065               | 25.5        | 22.0            | 9.1         | 7.5           | 0.9         | 0.8                 | 5.5        | 6.7           | 9.9         | 11.3                    | 4,564   | 4,866  |
| TOP TB                        | BUY               | 59.50        | 56.80             | (5)                      | 3,689                            | 18,771         | 13,080         | 18,800              | (30.3)      | 43.7            | 10.2        | 7.1           | 0.8         | 0.7                 | 5.0        | 7.1           | 7.8         | 10.6                    | 15,282  | 22,611 |
| <b>Packaging</b>              |                   |              |                   | <b>3,639</b>             | <b>5,502</b>                     | <b>7,207</b>   | <b>8,386</b>   | <b>31.0</b>         | <b>16.4</b> | <b>18.2</b>     | <b>15.6</b> | <b>1.5</b>    | <b>1.5</b>  | <b>0.7</b>          | <b>0.8</b> | <b>8.7</b>    | <b>9.6</b>  |                         |         |        |
| PJW TB                        | BUY               | 3.10         | 5.30              | 71                       | 53                               | 152            | 189            | 218                 | 24.3        | 15.2            | 10.2        | 8.8           | 1.3         | 1.3                 | 4.2        | 4.9           | 13.5        | 15.0                    | 189     | 218    |
| SCGP TB                       | BUY               | 29.50        | 48.00             | 63                       | 3,515                            | 5,169          | 6,794          | 7,918               | 31.4        | 16.5            | 18.6        | 16.0          | 1.5         | 1.5                 | 0.6        | 0.7           | 8.5         | 9.3                     | 6,309   | 7,303  |
| SFLEX TB                      | BUY               | 3.24         | 5.60              | 73                       | 71                               | 181            | 224            | 250                 | 23.4        | 11.6            | 11.9        | 10.6          | 2.6         | 2.6                 | 3.4        | 3.8           | 22.1        | 24.2                    | 228     | 246    |
| <b>Electronics</b>            |                   |              |                   | <b>27,274</b>            | <b>20,780</b>                    | <b>25,641</b>  | <b>29,621</b>  | <b>23.4</b>         | <b>15.5</b> | <b>38.3</b>     | <b>33.2</b> | <b>7.6</b>    | <b>6.8</b>  | <b>0.9</b>          | <b>1.1</b> | <b>21.4</b>   | <b>21.6</b> |                         |         |        |
| DELTA TB                      | REDUCE            | 72.25        | 70.00             | (3)                      | 25,012                           | 17,201         | 21,416         | 24,780              | 24.5        | 15.7            | 42.1        | 36.4          | 10.7        | 9.1                 | 0.7        | 0.8           | 28.2        | 27.1                    | 20,380  | 23,462 |
| HANA TB                       | BUY               | 39.00        | 50.00             | 28                       | 958                              | 2,009          | 2,189          | 2,442               | 8.9         | 11.5            | 15.8        | 14.1          | 1.1         | 1.1                 | 2.9        | 3.2           | 7.4         | 7.9                     | 2,178   | 2,528  |
| KCE TB                        | HOLD              | 39.75        | 43.00             | 8                        | 1,304                            | 1,569          | 2,037          | 2,400               | 29.8        | 17.8            | 23.1        | 19.6          | 3.3         | 3.2                 | 3.3        | 3.8           | 14.6        | 16.6                    | 2,161   | 2,406  |
| <b>Professional Services</b>  |                   |              |                   | <b>1,135</b>             | <b>654</b>                       | <b>891</b>     | <b>1,048</b>   | <b>36.3</b>         | <b>17.6</b> | <b>45.9</b>     | <b>39.0</b> | <b>12.4</b>   | <b>11.2</b> | <b>0.9</b>          | <b>1.1</b> | <b>29.3</b>   | <b>30.2</b> |                         |         |        |
| SISB TB                       | BUY               | 43.50        | 42.00             | (3)                      | 1,135                            | 654            | 891            | 1,048               | 36.3        | 17.6            | 45.9        | 39.0          | 12.4        | 11.2                | 0.9        | 1.1           | 29.3        | 30.2                    | 893     | 1,150  |
| <b>Construct</b>              |                   |              |                   | <b>2,551</b>             | <b>5,129</b>                     | <b>6,023</b>   | <b>6,445</b>   | <b>17.4</b>         | <b>7.0</b>  | <b>13.9</b>     | <b>13.1</b> | <b>1.6</b>    | <b>1.5</b>  | <b>3.5</b>          | <b>3.7</b> | <b>11.5</b>   | <b>11.5</b> |                         |         |        |
| EPG TB                        | BUY               | 7.15         | 11.00             | 54                       | 556                              | 1,232          | 1,486          | 1,581               | 20.6        | 6.4             | 13.5        | 12.7          | 1.6         | 1.5                 | 4.5        | 4.7           | 12.2        | 12.3                    | 1,462   | 1,572  |
| SCGD TB                       | BUY               | 8.10         | 12.00             | 48                       | 371                              | 775            | 1,327          | 1,474               | 71.3        | 11.1            | 10.1        | 9.1           | 0.6         | 0.6                 | 3.0        | 3.3           | 6.6         | 6.9                     | 1,443   | 1,501  |
| STEC TB                       | HOLD              | 10.70        | 10.00             | (7)                      | 453                              | 504            | 604            | 684                 | 19.8        | 14.9            | 27.0        | 23.5          | 0.9         | 0.9                 | 1.9        | 2.1           | 3.4         | 3.8                     | 587     | 687    |
| TOA TB                        | BUY               | 20.80        | 29.50             | 42                       | 1,171                            | 2,618          | 2,606          | 2,696               | (0.4)       | 3.4             | 16.2        | 15.7          | 2.8         | 2.5                 | 3.3        | 3.4           | 17.8        | 16.9                    | 2,735   | 2,962  |
| <b>Agribusiness</b>           |                   |              |                   | <b>421</b>               | <b>1,377</b>                     | <b>1,478</b>   | <b>1,588</b>   | <b>7.4</b>          | <b>7.4</b>  | <b>10.3</b>     | <b>9.6</b>  | <b>0.8</b>    | <b>0.8</b>  | <b>2.4</b>          | <b>2.6</b> | <b>8.1</b>    | <b>8.2</b>  |                         |         |        |
| GFPT TB                       | BUY               | 12.10        | 14.20             | 17                       | 421                              | 1,377          | 1,478          | 1,588               | 7.4         | 7.4             | 10.3        | 9.6           | 0.8         | 0.8                 | 2.4        | 2.6           | 8.1         | 8.2                     | 1,506   | 1,652  |
| <b>MAI</b>                    |                   |              |                   | <b>1,090</b>             | <b>1,235</b>                     | <b>1,593</b>   | <b>1,776</b>   | <b>29.0</b>         | <b>11.5</b> | <b>24.7</b>     | <b>22.1</b> | <b>5.0</b>    | <b>4.6</b>  | <b>2.2</b>          | <b>1.9</b> | <b>21.9</b>   | <b>21.7</b> |                         |         |        |
| FSMART TB                     | BUY               | 6.45         | 15.00             | 133                      | 135                              | 425            | 478            | 500                 | 12.6        | 4.6             | 10.5        | 10.1          | 3.7         | 3.4                 | 7.1        | 7.5           | 36.9        | 35.2                    |         |        |
| GFC TB                        | HOLD              | 10.60        | 12.00             | 13                       | 65                               | 77             | 105            | 130                 | 36.6        | 24.4            | 22.3        | 17.9          | 2.4         | 2.2                 | 2.0        | 2.7           | 11.1        | 13.0                    | 104     | 132    |
| JPARK TB                      | HOLD              | 6.15         | 7.20              | 17                       | 68                               | 70             | 102            | 135                 | 44.7        | 32.7            | 24.2        | 18.2          | 3.1         | 2.6                 | 1.1        | 1.7           | 13.8        | 15.5                    | 103     | 132    |
| MASTER TB                     | BUY               | 71.25        | 82.00             | 15                       | 597                              | 416            | 621            | 685                 | 49.2        | 10.3            | 30.3        | 27.4          | 5.5         | 4.9                 | 1.0        | 0.0           | 19.4        | 18.9                    | 572     | 670    |
| TACC TB                       | BUY               | 5.05         | 7.80              | 54                       | 84                               | 217            | 240            | 266                 | 10.4        | 11.0            | 12.8        | 11.           |             |                     |            |               |             |                         |         |        |