

| 11/07/2024                    | -- 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   |        |
|                               | Rec               | (THB)        | (THB)                    |                          | (THB m)                          | (THB m)         | (THB m)        | (%)                 | (%)            | (x)             | (x)         | (x)           | (x)        | (%)                 | (%)        | (%)           | (%)         | (THB m)                 | (THB m) |        |
| <b>SET Index</b>              |                   | <b>1,329</b> | <b>1,470</b>             | <b>11</b>                | 454,547                          |                 |                |                     |                | 16.9            | 15.5        |               |            |                     |            |               |             |                         |         |        |
| Coverage                      |                   |              |                          |                          | 272,629                          | 538,716         | 644,812        | 705,242             | 19.7           | 9.4             | 15.3        | 14.0          | 1.5        | 1.4                 | 3.2        | 3.5           | 10.3        | 10.6                    |         |        |
| CoverageEnergy                |                   |              |                          |                          | 225,291                          | 392,844         | 502,137        | 554,413             | 27.8           | 10.4            | 16.3        | 14.7          | 1.6        | 1.5                 | 3.0        | 3.3           | 10.0        | 10.5                    |         |        |
| CoverageBank                  |                   |              |                          |                          | 232,491                          | 343,328         | 447,096        | 496,992             | 30.2           | 11.2            | 18.8        | 16.9          | 2.1        | 1.9                 | 2.6        | 2.9           | 11.3        | 11.8                    |         |        |
| <b>Banks</b>                  |                   |              |                          |                          | <b>40,138</b>                    | <b>195,387</b>  | <b>197,716</b> | <b>208,250</b>      | <b>(0.4)</b>   | <b>5.3</b>      | <b>8.8</b>  | <b>8.4</b>    | <b>0.7</b> | <b>0.7</b>          | <b>5.6</b> | <b>5.9</b>    | <b>8.5</b>  | <b>8.6</b>              |         |        |
| BBL TB                        | BUY               | 137.00       | 157.00                   | 15                       | 7,209                            | 41,635          | 42,037         | 43,779              | 1.0            | 4.1             | 6.2         | 6.0           | 0.5        | 0.4                 | 5.3        | 5.5           | 7.7         | 7.6                     | 43,342  | 44,610 |
| KBANK TB                      | HOLD              | 128.00       | 140.00                   | 9                        | 8,360                            | 42,405          | 41,942         | 45,100              | (1.1)          | 7.5             | 7.4         | 6.9           | 0.5        | 0.5                 | 5.1        | 5.5           | 7.7         | 8.0                     | 44,909  | 48,582 |
| KKP TB                        | HOLD              | 46.25        | 50.60                    | 9                        | 1,080                            | 5,443           | 5,798          | 6,165               | 6.5            | 6.3             | 6.8         | 6.4           | 0.6        | 0.6                 | 7.0        | 7.6           | 9.3         | 9.3                     | 5,681   | 6,529  |
| KTB TB                        | BUY               | 17.50        | 19.90                    | 14                       | 6,742                            | 36,616          | 37,621         | 38,760              | 2.7            | 3.0             | 6.5         | 6.3           | 0.6        | 0.5                 | 5.1        | 5.3           | 9.1         | 8.8                     | 39,310  | 40,672 |
| SCB TB                        | BUY               | 106.00       | 120.00                   | 13                       | 9,839                            | 43,523          | 44,063         | 46,949              | 1.2            | 6.5             | 8.1         | 7.6           | 0.7        | 0.7                 | 9.9        | 10.5          | 9.1         | 9.5                     | 43,970  | 46,360 |
| TISCO TB                      | HOLD              | 95.50        | 97.00                    | 2                        | 2,108                            | 7,302           | 6,732          | 6,785               | (7.8)          | 0.8             | 11.4        | 11.3          | 1.8        | 1.7                 | 8.1        | 8.1           | 15.7        | 15.5                    | 6,932   | 7,019  |
| TTB TB                        | BUY               | 1.79         | 2.24                     | 25                       | 4,801                            | 18,463          | 19,523         | 20,713              | 5.7            | 6.1             | 8.9         | 8.4           | 0.7        | 0.7                 | 6.2        | 6.6           | 8.4         | 8.5                     | 20,404  | 21,567 |
| <b>Diversified financials</b> |                   |              |                          |                          | <b>11,028</b>                    | <b>31,444</b>   | <b>34,084</b>  | <b>38,734</b>       | <b>8.4</b>     | <b>13.6</b>     | <b>11.7</b> | <b>10.3</b>   | <b>1.5</b> | <b>1.3</b>          | <b>3.0</b> | <b>2.7</b>    | <b>13.0</b> | <b>13.5</b>             |         |        |
| AEONTS TB                     | HOLD              | 118.00       | 145.00                   | 23                       | 813                              | 3,259           | 3,245          | 3,440               | (0.4)          | 6.0             | 9.1         | 8.6           | 1.1        | 1.0                 | 4.6        | 4.9           | 12.8        | 12.6                    | 2,895   | 2,995  |
| ASK TB                        | HOLD              | 13.60        | 18.00                    | 32                       | 198                              | 1,219           | 875            | 1,014               | (28.2)         | 15.9            | 8.2         | 7.1           | 0.7        | 0.6                 | 7.3        | 7.1           | 8.1         | 9.1                     | 750     | 932    |
| BAM TB                        | HOLD              | 7.40         | 8.75                     | 18                       | 659                              | 1,534           | 1,779          | 1,899               | 16.0           | 6.8             | 13.4        | 12.6          | 0.5        | 0.5                 | 5.1        | 5.2           | 4.1         | 4.3                     | 1,968   | 2,270  |
| CHAYO TB                      | HOLD              | 3.50         | 4.20                     | 20                       | 110                              | 391             | 291            | 451                 | (25.7)         | 55.1            | 13.7        | 8.8           | 1.0        | 0.9                 | 1.9        | 1.7           | 8.1         | 11.1                    | 313     | 408    |
| JMT TB                        | HOLD              | 13.80        | 17.00                    | 23                       | 555                              | 2,011           | 1,638          | 1,980               | (18.6)         | 20.9            | 12.3        | 10.2          | 0.7        | 0.7                 | 4.9        | 5.9           | 6.1         | 7.2                     | 1,791   | 2,150  |
| KTC TB                        | HOLD              | 38.00        | 40.00                    | 5                        | 2,701                            | 7,295           | 7,674          | 7,998               | 5.2            | 4.2             | 12.8        | 12.3          | 2.5        | 2.2                 | 3.5        | 3.7           | 20.3        | 19.0                    | 7,702   | 8,356  |
| MTC TB                        | BUY               | 41.50        | 50.00                    | 20                       | 2,425                            | 4,906           | 6,292          | 7,858               | 28.2           | 24.9            | 14.0        | 11.2          | 2.3        | 2.0                 | 0.6        | 0.8           | 18.1        | 19.0                    | 5,832   | 7,023  |
| SAK TB                        | HOLD              | 5.45         | 5.28                     | (3)                      | 315                              | 750             | 831            | 949                 | 10.8           | 14.3            | 13.7        | 12.0          | 1.8        | 1.7                 | 3.0        | 3.5           | 13.7        | 14.4                    | 863     | 1,022  |
| SAWAD TB                      | HOLD              | 35.50        | 40.00                    | 13                       | 1,478                            | 5,001           | 5,445          | 6,169               | 8.9            | 13.3            | 9.8         | 8.7           | 1.7        | 1.5                 | 5.0        | 1.2           | 18.4        | 18.2                    | 5,440   | 6,227  |
| THANI TB                      | HOLD              | 2.24         | 2.28                     | 2                        | 385                              | 1,287           | 1,344          | 1,425               | 4.4            | 6.0             | 10.1        | 9.8           | 1.0        | 1.0                 | 5.5        | 5.6           | 10.1        | 10.0                    | 1,319   | 1,518  |
| TIDLOR TB                     | BUY               | 17.30        | 21.00                    | 21                       | 1,389                            | 3,790           | 4,671          | 5,551               | 23.2           | 18.8            | 10.8        | 9.1           | 1.6        | 1.4                 | 2.8        | 3.3           | 15.4        | 16.2                    | 4,484   | 5,557  |
| <b>Commerce</b>               |                   |              |                          |                          | <b>37,760</b>                    | <b>51,112</b>   | <b>60,704</b>  | <b>69,145</b>       | <b>18.8</b>    | <b>13.9</b>     | <b>22.6</b> | <b>19.8</b>   | <b>2.3</b> | <b>2.2</b>          | <b>2.5</b> | <b>2.8</b>    | <b>10.6</b> | <b>11.5</b>             |         |        |
| COM7 TB                       | HOLD              | 20.80        | 20.00                    | (4)                      | 1,361                            | 2,857           | 2,903          | 3,198               | 1.6            | 10.2            | 17.2        | 15.6          | 5.4        | 4.6                 | 3.4        | 3.3           | 33.5        | 31.8                    | 3,012   | 3,328  |
| CPALL TB                      | BUY               | 57.75        | 79.00                    | 37                       | 14,300                           | 18,136          | 23,640         | 27,447              | 30.3           | 16.1            | 21.9        | 18.9          | 4.6        | 4.1                 | 2.3        | 2.6           | 20.2        | 21.2                    | 22,852  | 25,985 |
| CPAXT TB                      | BUY               | 29.75        | 36.00                    | 21                       | 8,677                            | 8,777           | 10,653         | 12,512              | 21.4           | 17.5            | 29.5        | 25.2          | 1.1        | 1.0                 | 2.4        | 2.8           | 3.6         | 4.2                     | 10,722  | 12,437 |
| CRC TB                        | BUY               | 32.00        | 44.00                    | 38                       | 5,320                            | 7,868           | 9,021          | 10,077              | 14.6           | 11.7            | 21.4        | 19.2          | 2.7        | 2.4                 | 1.9        | 2.2           | 12.9        | 13.3                    | 9,000   | 10,405 |
| DOHOME TB                     | BUY               | 11.30        | 11.80                    | 4                        | 1,006                            | 532             | 982            | 1,256               | 84.4           | 28.0            | 37.2        | 29.1          | 2.8        | 2.6                 | 0.3        | 0.8           | 7.7         | 9.2                     | 958     | 1,235  |
| GLOBAL TB                     | HOLD              | 15.30        | 17.30                    | 13                       | 2,194                            | 2,671           | 2,956          | 3,327               | 10.7           | 12.6            | 26.9        | 23.9          | 3.2        | 3.0                 | 1.5        | 1.7           | 12.3        | 12.9                    | 2,941   | 3,363  |
| HMPRO TB                      | BUY               | 9.20         | 13.60                    | 48                       | 3,335                            | 6,442           | 6,839          | 7,243               | 6.1            | 5.9             | 17.7        | 16.7          | 4.5        | 4.3                 | 4.6        | 4.9           | 26.1        | 26.4                    | 6,953   | 7,550  |
| ILM TB                        | BUY               | 18.10        | 26.70                    | 48                       | 252                              | 726             | 786            | 854                 | 8.3            | 8.6             | 11.6        | 10.7          | 1.5        | 1.4                 | 6.0        | 6.5           | 12.9        | 13.5                    | 796     | 877    |
| MEGA TB                       | BUY               | 36.75        | 56.00                    | 52                       | 883                              | 2,699           | 2,444          | 2,598               | (9.4)          | 6.3             | 13.1        | 12.3          | 3.2        | 3.1                 | 4.2        | 4.5           | 25.5        | 25.7                    | 2,499   | 2,657  |
| MOSHI TB                      | BUY               | 47.50        | 66.00                    | 39                       | 432                              | 402             | 480            | 632                 | 19.5           | 31.8            | 32.7        | 24.8          | 7.1        | 6.3                 | 1.5        | 2.4           | 22.8        | 26.9                    | 502     | 645    |
| <b>Food &amp; Beverage</b>    |                   |              |                          |                          | <b>18,393</b>                    | <b>(25,371)</b> | <b>38,440</b>  | <b>44,581</b>       | <b>(251.5)</b> | <b>16.0</b>     | <b>17.4</b> | <b>15.0</b>   | <b>1.5</b> | <b>1.5</b>          | <b>3.3</b> | <b>3.9</b>    | <b>8.9</b>  | <b>9.9</b>              |         |        |
| BTG TB                        | BUY               | 22.60        | 25.00                    | 11                       | 1,205                            | (1,310)         | 2,752          | 3,158               | nm             | 14.7            | 16.4        | 14.3          | 1.6        | 1.5                 | 2.5        | 2.9           | 10.6        | 11.4                    | 2,036   | 3,001  |
| CBG TB                        | BUY               | 69.00        | 81.00                    | 17                       | 1,902                            | 1,924           | 2,684          | 2,896               | 39.5           | 7.9             | 25.7        | 23.8          | 5.3        | 4.7                 | 1.9        | 2.1           | 21.8        | 20.9                    | 2,600   | 2,891  |
| CPF TB                        | BUY               | 24.30        | 28.00                    | 15                       | 5,522                            | (22,000)        | 13,362         | 16,780              | nm             | 25.6            | 15.3        | 12.2          | 0.8        | 0.8                 | 2.8        | 4.1           | 5.5         | 6.7                     | 10,634  | 12,669 |
| ICHI TB                       | BUY               | 16.60        | 19.00                    | 14                       | 595                              | 1,100           | 1,350          | 1,417               | 22.7           | 5.0             | 16.0        | 15.2          | 3.8        | 3.9                 | 6.9        | 7.2           | 23.4        | 25.1                    | 1,260   | 1,382  |
| ITC TB                        | BUY               | 23.70        | 27.00                    | 14                       | 1,960                            | 2,312           | 3,217          | 3,705               | 39.1           | 15.2            | 22.1        | 19.2          | 3.0        | 2.8                 | 3.2        | 3.6           | 13.6        | 15.1                    | 3,344   | 3,775  |
| KCG TB                        | BUY               | 10.00        | 12.80                    | 28                       | 150                              | 293             | 346            | 402                 | 18.2           | 16.1            | 15.7        | 13.5          | 1.9        | 1.7                 | 3.4        | 3.9           | 12.4        | 13.3                    | 374     | 433    |
| M TB                          | HOLD              | 29.50        | 34.00                    | 15                       | 745                              | 1,682           | 1,549          | 1,664               | (7.9)          | 7.4             | 17.5        | 16.3          | 1.9        | 1.9                 | 4.8        | 4.9           | 11.1        | 11.7                    | 1,680   | 1,803  |
| NSL TB                        | BUY               | 33.25        | 36.00                    | 8                        | 275                              | 333             | 434            | 508                 | 30.2           | 17.1            | 23.0        | 19.6          | 5.7        | 5.1                 | 2.5        | 3.0           | 26.3        | 27.5                    | 477     | 556    |
| OSP TB                        | BUY               | 23.00        | 24.50                    | 7                        | 1,904                            | 2,175           | 2,623          | 2,771               | 20.6           | 5.6             | 26.3        | 24.9          | 4.0        | 3.9                 | 3.4        | 3.6           | 15.6        | 15.9                    | 2,793   | 3,042  |
| RBF TB                        | HOLD              | 9.10         | 11.00                    | 21                       | 502                              | 666             | 760            | 898                 | 14.2           | 18.1            | 23.9        | 20.3          | 3.6        | 3.3                 | 2.4        | 2.7           | 15.3        | 16.9                    | 806     | 938    |
| SAPPE TB                      | BUY               | 97.25        | 115.00                   | 18                       | 826                              | 1,085           | 1,415          | 1,536               | 30.5           | 8.6             | 21.2        | 19.5          | 7.2        | 6.6                 | 3.5        | 3.8           | 35.4        | 35.2                    | 1,338   | 1,580  |
| SNNP TB                       | BUY               | 13.20        | 19.00                    | 44                       | 349                              | 636             | 716            | 819                 | 12.6           | 14.5            | 17.7        | 15.5          | 3.8        | 3.6                 | 4.0        | 4.5           | 21.7        | 23.8                    | 732     | 830    |
| TFG TB                        | BUY               | 4.08         | 4.80                     | 18                       | 636                              | (496)           | 2,102          | 2,319               | nm             | 10.3            | 12.0        | 11.9          | 1.6        | 1.6                 | 3.8        | 3.8           | 14.5        | 14.3                    | 1,669   | 2,156  |
| TU TB                         | BUY               | 15.10        | 17.30                    | 15                       | 1,771                            | (13,933)        | 5,043          | 5,593               | nm             | 10.9            | 13.9        | 12.6          | 1.2        | 1.2                 | 3.9        | 4.4           | 8.7         | 9.5                     | 5,661   | 6,386  |
| ZEN TB                        | REDUCE            | 6.05         | 6.00                     | (1)                      | 50                               | 162             | 85             | 114                 | (47.5)         | 33.9            | 21.4        | 16.0          | 1.3        | 1.2                 | 2.6        | 3.4           | 6.0         | 7.8                     | 120     | 136    |
| <b>Property</b>               |                   |              |                          |                          | <b>13,845</b>                    | <b>39,975</b>   | <b>40,854</b>  | <b>43,671</b>       | <b>2.2</b>     | <b>6.9</b>      | <b>12.3</b> | <b>11.5</b>   | <b>1.2</b> | <b>1.2</b>          | <b>3.8</b> | <b>4.1</b>    | <b>10.5</b> | <b>10.5</b>             |         |        |
| AP TB                         | BUY               | 8.20         | 13.20                    | 61                       | 711                              | 6,043           | 6,164          | 6,330               | 2.0            | 2.7             | 4.2         | 4.1           | 0.6        | 0.5                 | 8.6        | 8.8           | 14.4        | 13.5                    | 6,026   | 6,342  |
| ASW TB                        | BUY               | 7.60         | 9.50                     | 25                       | 188                              | 818             | 1,121          | 1,326               | 37.0           | 18.4            | 6.4         | 5.4           | 1.0        | 0.9                 | 6.8        | 7.4           | 16.2        | 17.4                    | 1,121   | 1,326  |
| AWC TB                        | BUY               | 3.72         | 5.50                     | 48                       | 3,282                            | 1,134           | 2,193          | 2,621               | 93.3           | 19.5            | 54.3        | 45.4          | 1.3        | 1.2                 | 0.7        | 0.9           | 2.4         | 2.8                     | 2,420   | 3,241  |
| BRI TB                        | HOLD              | 4.74         | 5.40                     | 14                       | 111                              | 1,104           | 606            | 715                 | (45.1)         | 18.0            | 6.7         | 5.7           | 0.7        | 0.7                 | 8.9        | 8.8           | 11.0        | 12.2                    | 651     | 757    |
| CPN TB                        | BUY               | 56.75        | 83.00                    | 46                       | 7,021                            | 14,991          | 15,858         | 17,107              | 5.8            | 7.9             | 16.1        | 14.9          | 2.5        | 2.3                 | 3.1        | 3.4           | 16.5        | 16.4                    | 16,219  | 17,483 |
| NOBLE TB                      | REDUCE            | 3.32         | 3.70                     | 11                       | 125                              | 655             | 680            | 760                 | 3.9            | 11.7            | 6.7         | 6.0           | 0.7        | 0.6                 | 9.1        | 10.0          | 10.3        | 11.1                    | 680     | 760    |
| ORI TB                        | HOLD              | 4.78         | 5.70                     | 19                       | 328                              | 1,869           | 1,436          | 1,711               | (23.2)         | 19.2            | 8.2         | 6.9           | 0.6        | 0.6                 | 6.7        | 8.0           | 7.4         | 8.4                     | 2,134   | 2,353  |
| SC TB                         | HOLD              | 2.66         | 3.00                     | 13                       | 314                              | 2,502           | 1,919          | 2,216               | (23.3)         | 15.5            | 5.9         | 5.1           | 0.5        | 0.4                 | 7.1        | 7.8           | 8.1         | 8.8                     | 2,146   | 2,447  |
| SIRI TB                       | BUY               | 1.72         | 1.90                     | 10                       | 817                              | 4,870           | 4,701          | 4,691               | (3.5)          | (0.2)           | 6.3         | 6.3           | 0.6        | 0.6                 | 8.5        | 8.6           | 9.9         | 9.3                     | 4,864   | 5,075  |
| SPALI TB                      | HOLD              | 17.60        | 22.20                    | 26                       | 948                              | 5,989           | 6,176          | 6,193               | 3.1            | 0.3             | 5.6         | 5.6           | 0.6        | 0.6                 | 8.1        | 8.1           | 11.8        | 11.1                    | 6,312   | 6,558  |
| <b>Healthcare</b>             |                   |              |                          |                          | <b>22,364</b>                    | <b>2</b>        |                |                     |                |                 |             |               |            |                     |            |               |             |                         |         |        |

| 11/07/2024                          | -- Share price -- |         | Up (down) | Market<br>Cap<br>(USD m) | ----- Recurring net profit ----- |                |                | -Net profit growth- |            | ----- P/E ----- |            | ---- PBV ---- |            | ----- Div yld ----- |            | ---- ROE ---- |            | --- Net income(BBG) --- |                  |        |
|-------------------------------------|-------------------|---------|-----------|--------------------------|----------------------------------|----------------|----------------|---------------------|------------|-----------------|------------|---------------|------------|---------------------|------------|---------------|------------|-------------------------|------------------|--------|
|                                     | Rec               | Current | Target    |                          | 23<br>(THB m)                    | 24E<br>(THB m) | 25E<br>(THB m) | 24E<br>(%)          | 25E<br>(%) | 24E<br>(x)      | 25E<br>(x) | 24E<br>(x)    | 25E<br>(x) | 24E<br>(%)          | 25E<br>(%) | 24E<br>(%)    | 25E<br>(%) | 2024E<br>(THB m)        | 2025E<br>(THB m) |        |
|                                     |                   | (THB)   | (THB)     |                          |                                  |                |                |                     |            |                 |            |               |            |                     |            |               |            |                         |                  | (%)    |
| SET Index                           |                   | 1,329   | 1,470     | 11                       | 454,547                          |                |                |                     |            |                 | 16.9       | 15.5          |            |                     |            |               |            |                         |                  |        |
| Automotive                          |                   |         |           |                          | 826                              | 4,651          | 4,548          | 4,797               | (2.2)      | 5.5             | 6.6        | 6.2           | 0.6        | 0.6                 | 9.4        | 9.4           | 10.0       | 10.1                    |                  |        |
| AH TB                               | BUY               | 18.60   | 29.00     | 56                       | 179                              | 1,771          | 1,592          | 1,705               | (10.1)     | 7.1             | 4.1        | 3.9           | 0.6        | 0.5                 | 8.0        | 8.5           | 14.0       | 13.7                    | 1,424            | 1,628  |
| IRC TB                              | HOLD              | 13.60   | 15.00     | 10                       | 72                               | 160            | 166            | 205                 | 3.9        | 23.2            | 15.7       | 12.8          | 0.7        | 0.6                 | 3.2        | 3.9           | 4.2        | 5.0                     | 166              | 205    |
| SAT TB                              | BUY               | 12.30   | 23.00     | 87                       | 144                              | 979            | 1,066          | 1,110               | 8.9        | 4.1             | 4.9        | 4.7           | 0.6        | 0.6                 | 13.2       | 13.7          | 12.5       | 12.4                    | 832              | 906    |
| STANLY TB                           | HOLD              | 204.00  | 220.00    | 8                        | 431                              | 1,742          | 1,724          | 1,777               | (1.0)      | 3.1             | 9.1        | 8.8           | 0.7        | 0.7                 | 9.8        | 9.1           | 8.0        | 8.1                     | 1,811            | 1,718  |
| Transportation                      |                   |         |           |                          | 27,245                           | 15,317         | 31,515         | 40,553              | 105.8      | 28.7            | 31.4       | 24.4          | 4.1        | 3.8                 | 1.5        | 2.0           | 14.0       | 16.2                    |                  |        |
| AAV TB                              | BUY               | 2.02    | 3.20      | 58                       | 716                              | 110            | 2,234          | 2,407               | 1,937.8    | 7.7             | 11.6       | 10.8          | 2.4        | 2.1                 | 3.4        | 3.7           | 23.4       | 21.1                    | 1,383            | 2,399  |
| AOT TB                              | BUY               | 58.50   | 70.00     | 20                       | 23,037                           | 9,247          | 19,259         | 26,837              | 108.3      | 39.4            | 43.4       | 31.1          | 6.4        | 5.6                 | 1.0        | 1.5           | 16.0       | 19.3                    | 20,969           | 26,300 |
| BA TB                               | BUY               | 20.30   | 25.00     | 23                       | 1,175                            | 1,653          | 3,025          | 3,231               | 83.0       | 6.8             | 14.1       | 13.2          | 2.4        | 2.3                 | 6.7        | 7.0           | 17.3       | 17.9                    | 2,848            | 2,899  |
| PRM TB                              | BUY               | 8.25    | 10.00     | 21                       | 529                              | 1,844          | 2,012          | 2,190               | 9.1        | 8.9             | 10.3       | 9.4           | 1.6        | 1.5                 | 4.4        | 4.8           | 16.7       | 16.9                    | 2,099            | 2,291  |
| PSL TB                              | BUY               | 8.90    | 10.30     | 16                       | 383                              | 661            | 1,121          | 1,404               | 69.4       | 25.3            | 12.4       | 9.9           | 0.8        | 0.8                 | 4.0        | 5.1           | 6.9        | 8.5                     | 1,438            | 1,420  |
| SAV TB                              | BUY               | 23.50   | 25.00     | 6                        | 415                              | 280            | 436            | 570                 | 55.8       | 30.6            | 34.5       | 26.4          | 9.5        | 7.4                 | 1.7        | 2.3           | 30.5       | 31.6                    | 445              | 570    |
| SJWD TB                             | BUY               | 12.90   | 23.00     | 78                       | 644                              | 778            | 1,179          | 1,373               | 51.4       | 16.5            | 19.8       | 17.0          | 1.0        | 1.0                 | 2.0        | 2.4           | 5.2        | 6.0                     | 1,103            | 1,314  |
| TTA TB                              | BUY               | 6.90    | 10.00     | 45                       | 347                              | 744            | 2,250          | 2,542               | 202.5      | 13.0            | 5.6        | 4.9           | 0.5        | 0.4                 | 2.1        | 2.4           | 8.7        | 9.1                     | 2,365            | 2,723  |
| ICT                                 |                   |         |           |                          | 585                              | 1,491          | 1,689          | 1,963               | 13.2       | 16.3            | 12.6       | 10.8          | 1.4        | 1.4                 | 4.1        | 4.8           | 11.7       | 13.0                    |                  |        |
| GABLE TB                            | BUY               | 3.72    | 5.50      | 48                       | 72                               | 252            | 258            | 304                 | 2.3        | 18.0            | 10.1       | 8.6           | 1.2        | 1.3                 | 5.0        | 5.9           | 12.0       | 14.6                    | 276              | 313    |
| ILINK TB                            | BUY               | 6.40    | 9.50      | 48                       | 96                               | 532            | 502            | 552                 | (5.6)      | 10.0            | 6.9        | 6.3           | 0.8        | 0.8                 | 6.0        | 6.3           | 12.0       | 12.6                    | 495              | 512    |
| ITEL TB                             | BUY               | 2.66    | 4.00      | 50                       | 102                              | 275            | 319            | 361                 | 16.1       | 12.9            | 11.6       | 10.2          | 0.9        | 0.9                 | 2.6        | 2.9           | 8.0        | 8.6                     | 329              | 355    |
| SYNEX TB                            | BUY               | 13.50   | 13.00     | (4)                      | 315                              | 433            | 610            | 747                 | 40.8       | 22.5            | 18.8       | 15.3          | 2.6        | 2.5                 | 3.9        | 4.7           | 14.5       | 16.7                    | 560              | 661    |
| Construction services               |                   |         |           |                          | 1,427                            | 2,202          | 2,376          | 2,807               | 7.9        | 18.1            | 21.8       | 18.4          | 1.1        | 1.1                 | 2.0        | 2.4           | 5.1        | 5.8                     |                  |        |
| CK TB                               | BUY               | 19.80   | 26.00     | 31                       | 925                              | 1,452          | 1,812          | 2,022               | 24.8       | 11.5            | 18.5       | 16.6          | 1.3        | 1.2                 | 2.2        | 2.4           | 7.0        | 7.4                     | 1,834            | 2,131  |
| PYLON TB                            | HOLD              | 2.16    | 2.70      | 25                       | 45                               | 94             | 97             | 103                 | 3.1        | 6.1             | 16.6       | 15.7          | 1.5        | 1.5                 | 4.8        | 5.1           | 9.1        | 9.5                     | 63               | 112    |
| SEAFCO TB                           | HOLD              | 2.14    | 2.30      | 7                        | 48                               | 151            | 72             | 150                 | (52.5)     | 109.8           | 24.3       | 11.6          | 1.0        | 1.0                 | 1.6        | 3.5           | 4.4        | 8.7                     | 81               | 148    |
| STEC TB                             | REDUCE            | 9.75    | 9.60      | (2)                      | 410                              | 504            | 395            | 532                 | (21.7)     | 34.6            | 37.7       | 28.0          | 0.8        | 0.8                 | 1.3        | 1.8           | 2.2        | 2.9                     | 498              | 616    |
| Energy & Utilities                  |                   |         |           |                          | 47,338                           | 145,871        | 142,675        | 150,829             | (2.2)      | 5.7             | 12.0       | 11.4          | 1.3        | 1.2                 | 4.1        | 4.3           | 11.2       | 11.0                    |                  |        |
| BCP TB                              | BUY               | 36.50   | 42.70     | 17                       | 1,451                            | 7,592          | 7,567          | 7,304               | (0.3)      | (3.5)           | 6.6        | 6.9           | 0.7        | 0.6                 | 3.8        | 3.6           | 10.7       | 9.6                     | 9,971            | 10,856 |
| BCPG TB                             | BUY               | 6.70    | 15.10     | 125                      | 553                              | 1,731          | 1,986          | 2,172               | 14.7       | 9.4             | 9.8        | 9.0           | 0.6        | 0.6                 | 4.0        | 4.5           | 6.5        | 6.8                     | 1,049            | 1,130  |
| BGRIM TB                            | BUY               | 22.70   | 37.00     | 63                       | 1,631                            | 2,210          | 2,222          | 3,174               | 0.6        | 42.8            | 26.6       | 18.6          | 1.6        | 1.5                 | 1.7        | 2.4           | 6.0        | 8.3                     | 2,389            | 2,771  |
| CKP TB                              | BUY               | 3.96    | 4.40      | 11                       | 887                              | 1,462          | 1,573          | 2,141               | 7.6        | 36.1            | 20.5       | 15.0          | 1.1        | 1.1                 | 2.5        | 2.5           | 5.7        | 7.4                     | 1,779            | 2,114  |
| GPSC TB                             | BUY               | 41.75   | 59.00     | 41                       | 3,245                            | 3,861          | 4,938          | 6,866               | 27.9       | 39.0            | 23.8       | 17.1          | 1.1        | 1.1                 | 3.6        | 3.6           | 4.6        | 6.3                     | 5,205            | 6,570  |
| GULF TB                             | BUY               | 41.75   | 54.00     | 29                       | 13,503                           | 16,381         | 18,824         | 23,694              | 14.9       | 25.9            | 26.0       | 20.7          | 3.7        | 3.4                 | 1.9        | 2.4           | 15.0       | 17.2                    | 18,367           | 21,385 |
| OR TB                               | HOLD              | 16.20   | 20.00     | 23                       | 5,359                            | 12,869         | 12,859         | 14,035              | (0.1)      | 9.1             | 15.1       | 13.9          | 1.7        | 1.5                 | 3.0        | 3.2           | 11.3       | 11.5                    | 12,410           | 13,210 |
| PTTEP TB                            | BUY               | 150.50  | 179.00    | 19                       | 16,470                           | 77,686         | 75,473         | 67,579              | (2.8)      | (10.5)          | 7.9        | 8.8           | 1.0        | 0.9                 | 6.3        | 5.7           | 13.6       | 11.1                    | 76,064           | 72,023 |
| SPRC TB                             | BUY               | 8.15    | 11.70     | 44                       | 974                              | 3,307          | 4,152          | 5,065               | 25.5       | 22.0            | 8.5        | 7.0           | 0.8        | 0.8                 | 5.9        | 7.2           | 9.9        | 11.3                    | 5,456            | 4,964  |
| TOP TB                              | BUY               | 53.00   | 56.80     | 7                        | 3,264                            | 18,771         | 13,080         | 18,800              | (30.3)     | 43.7            | 9.1        | 6.3           | 0.7        | 0.7                 | 5.6        | 7.9           | 7.8        | 10.6                    | 15,331           | 21,178 |
| Packaging                           |                   |         |           |                          | 3,729                            | 5,502          | 6,456          | 7,629               | 17.3       | 18.2            | 20.8       | 17.6          | 1.6        | 1.5                 | 2.2        | 2.6           | 8.0        | 9.0                     |                  |        |
| PJW TB                              | BUY               | 2.84    | 5.30      | 87                       | 49                               | 152            | 189            | 218                 | 24.3       | 15.2            | 9.3        | 8.1           | 1.2        | 1.2                 | 4.6        | 5.3           | 13.5       | 15.0                    | 191              | 244    |
| SCGP TB                             | BUY               | 30.50   | 43.00     | 41                       | 3,609                            | 5,169          | 6,043          | 7,161               | 16.9       | 18.5            | 21.7       | 18.3          | 1.6        | 1.5                 | 2.1        | 2.5           | 7.6        | 8.5                     | 6,191            | 7,182  |
| SFLEX TB                            | BUY               | 3.30    | 5.60      | 70                       | 71                               | 181            | 224            | 250                 | 23.4       | 11.6            | 12.1       | 10.8          | 2.6        | 2.6                 | 3.3        | 3.7           | 22.1       | 24.2                    | 230              | 255    |
| Electronics                         |                   |         |           |                          | 33,917                           | 20,780         | 23,612         | 26,896              | 13.6       | 13.9            | 52.1       | 45.7          | 9.9        | 8.7                 | 0.7        | 0.8           | 20.1       | 20.2                    |                  |        |
| DELTA TB                            | REDUCE            | 90.75   | 61.00     | (33)                     | 31,204                           | 17,201         | 19,157         | 21,931              | 11.4       | 14.5            | 59.1       | 51.6          | 14.2       | 11.9                | 0.5        | 0.6           | 26.0       | 25.1                    | 19,691           | 22,679 |
| HANA TB                             | BUY               | 48.75   | 50.00     | 3                        | 1,190                            | 2,009          | 2,189          | 2,442               | 8.9        | 11.5            | 19.7       | 17.7          | 1.4        | 1.4                 | 2.3        | 2.5           | 7.4        | 7.9                     | 2,079            | 2,417  |
| KCE TB                              | BUY               | 46.75   | 50.00     | 7                        | 1,523                            | 1,569          | 2,266          | 2,524               | 44.4       | 11.4            | 24.4       | 21.9          | 3.9        | 3.7                 | 3.2        | 3.4           | 16.2       | 17.3                    | 2,101            | 2,417  |
| Professional Services               |                   |         |           |                          | 855                              | 654            | 920            | 1,136               | 40.7       | 23.6            | 33.7       | 27.3          | 9.4        | 8.4                 | 1.3        | 1.6           | 30.2       | 32.4                    |                  |        |
| SISB TB                             | BUY               | 33.00   | 44.00     | 33                       | 855                              | 654            | 920            | 1,136               | 40.7       | 23.6            | 33.7       | 27.3          | 9.4        | 8.4                 | 1.3        | 1.6           | 30.2       | 32.4                    | 914              | 1,173  |
| Construct                           |                   |         |           |                          | 1,839                            | 4,615          | 5,124          | 5,317               | 11.0       | 3.8             | 13.0       | 12.5          | 1.4        | 1.3                 | 3.5        | 3.6           | 10.9       | 10.7                    |                  |        |
| EPG TB                              | BUY               | 4.98    | 8.00      | 61                       | 384                              | 1,222          | 1,438          | 1,422               | 17.7       | (1.2)           | 9.7        | 9.8           | 1.1        | 1.1                 | 4.4        | 4.4           | 11.8       | 11.2                    | 1,366            | 1,367  |
| SCGD TB                             | BUY               | 7.75    | 9.80      | 26                       | 352                              | 775            | 1,080          | 1,200               | 39.3       | 11.1            | 11.8       | 10.7          | 0.6        | 0.6                 | 2.5        | 2.8           | 5.4        | 5.7                     | 1,113            | 1,316  |
| TOA TB                              | BUY               | 20.00   | 29.50     | 48                       | 1,102                            | 2,618          | 2,606          | 2,696               | (0.4)      | 3.4             | 15.6       | 15.1          | 2.7        | 2.5                 | 3.4        | 3.5           | 17.8       | 16.9                    | 2,678            | 2,881  |
| Agribusiness                        |                   |         |           |                          | 442                              | 1,377          | 1,564          | 1,677               | 13.6       | 7.2             | 10.3       | 9.6           | 0.9        | 0.8                 | 2.4        | 2.6           | 8.6        | 8.6                     |                  |        |
| GFPT TB                             | BUY               | 12.80   | 15.00     | 17                       | 442                              | 1,377          | 1,564          | 1,677               | 13.6       | 7.2             | 10.3       | 9.6           | 0.9        | 0.8                 | 2.4        | 2.6           | 8.6        | 8.6                     | 1,625            | 1,732  |
| Property Fund & REITs               |                   |         |           |                          | 2,176                            | 4,741          | 5,597          | 6,167               | 18.0       | 10.2            | 12.1       | 11.0          | 0.8        | 0.8                 | 9.2        | 10.6          | 7.6        | 7.6                     |                  |        |
| AIMIRT TB                           | BUY               | 10.20   | 14.00     | 37                       | 223                              | 526            | 628            | 725                 | 19.4       | 15.6            | 12.9       | 11.1          | 0.9        | 0.9                 | 8.9        | 8.9           | 7.6        | 7.9                     | 625              | 742    |
| CPNREIT TB                          | BUY               | 10.50   | 12.50     | 19                       | 1,335                            | 2,184          | 2,475          | 2,811               | 13.3       | 13.6            | 13.2       | 13.7          | 0.7        | 0.9                 | 10.0       | 10.9          | 6.4        | 6.3                     | 2,695            | 3,067  |
| LHHOTEL TB                          | BUY               | 11.20   | 14.50     | 29                       | 324                              | 949            | 1,375          | 1,485               | 44.8       | 8.0             | 8.5        | 7.9           | 0.9        | 0.9                 | 10.5       | 10.7          | 11.2       | 11.9                    | 1,403            | 1,474  |
| LHSC TB                             | BUY               | 9.90    | 12.00     | 21                       | 133                              | 522            | 549            | 562                 | 5.3        | 2.4             | 8.8        | 8.6           | 0.8        | 0.8                 | 9.7        | 9.9           | 9.1        | 9.2                     | 547              | 565    |
| WHAIR TB                            | BUY               | 5.55    | 8.00      | 44                       | 162                              | 561            | 571            | 583                 | 1.7        | 2.2             | 9.2        | 9.0           | 0.6        | 0.6                 | 10.1       | 10.3          | 6.7        | 6.8                     | 555              | 576    |
| Personal Products & Pharmaceuticals |                   |         |           |                          | 558                              | 1,030          | 1,225          | 1,358               | 18.8       | 10.9            | 16.5       | 14.9          | 3.1        | 2.7                 | 3.4        | 3.7           | 24.4       | 19.5                    |                  |        |
| NAM TB                              | BUY               | 4.94    | 6.00      | 21                       | 95                               | 201            | 212            | 241                 | 5.6        | 13.7            | 16.3       | 14.3          |            |                     |            |               |            |                         |                  |        |