

|                        | -- Share price -- |        |        | Up (down) | Market  | ----- Recurring net profit ----- |         |         | Net profit growth- |        | ----- P/E ----- |      | ----- PBV ----- |     | ----- Div yld ----- |     | ----- ROE ----- |      | --- Net income(BBG) --- |         |
|------------------------|-------------------|--------|--------|-----------|---------|----------------------------------|---------|---------|--------------------|--------|-----------------|------|-----------------|-----|---------------------|-----|-----------------|------|-------------------------|---------|
|                        | Current           | Target | side   |           |         | Cap                              | 23      | 24E     | 25E                | 24E    | 25E             | 24E  | 25E             | 24E | 25E                 | 24E | 25E             | 24E  | 25E                     | 2024E   |
| 02/01/2025             | Rec               | (THB)  | (THB)  | (%)       | (USD m) | (THB m)                          | (THB m) | (THB m) | (%)                | (%)    | (x)             | (x)  | (x)             | (x) | (%)                 | (%) | (%)             | (%)  | (THB m)                 | (THB m) |
| SET Index              |                   | 1,380  | 1,000  | 16        | 508,953 |                                  |         |         |                    |        | 18.5            | 17.0 |                 |     |                     |     |                 |      |                         |         |
| Coverage               |                   |        |        |           | 311,641 | 559,218                          | 669,591 | 725,948 | 19.7               | 8.4    | 15.9            | 14.7 | 1.6             | 1.5 | 3.2                 | 3.5 | 10.0            | 10.3 |                         |         |
| CoverageXEnergy        |                   |        |        |           | 260,986 | 406,903                          | 519,174 | 566,937 | 27.6               | 9.2    | 17.2            | 15.7 | 1.6             | 1.6 | 3.0                 | 3.3 | 9.8             | 10.2 |                         |         |
| CoverageXBank          |                   |        |        |           | 263,568 | 363,830                          | 469,190 | 514,142 | 29.0               | 9.6    | 19.2            | 17.5 | 2.0             | 1.9 | 2.6                 | 2.9 | 10.8            | 11.2 |                         |         |
| Banks                  |                   |        |        |           | 48,072  | 195,387                          | 200,401 | 211,806 | 0.5                | 5.7    | 9.7             | 9.1  | 0.9             | 0.9 | 5.2                 | 5.5 | 9.5             | 9.5  |                         |         |
| BBL TB                 | BUY               | 152.00 | 184.00 | 21        | 8,469   | 41,635                           | 42,037  | 43,779  | 1.0                | 4.1    | 6.9             | 6.6  | 0.5             | 0.5 | 4.8                 | 4.9 | 7.7             | 7.6  | 44,019                  | 44,952  |
| KBANK TB               | BUY               | 155.00 | 192.00 | 24        | 10,720  | 42,405                           | 47,020  | 51,555  | 10.9               | 9.6    | 8.0             | 7.3  | 0.7             | 0.6 | 5.8                 | 6.5 | 8.6             | 9.0  | 47,547                  | 50,467  |
| KKP TB                 | HOLD              | 52.00  | 50.30  | (3)       | 1,261   | 5,443                            | 4,281   | 4,739   | (21.3)             | 10.7   | 10.0            | 9.0  | 0.7             | 0.7 | 4.8                 | 5.3 | 7.0             | 7.5  | 4,625                   | 5,102   |
| KTB TB                 | BUY               | 21.00  | 23.50  | 12        | 8,567   | 36,616                           | 37,621  | 38,760  | 2.7                | 3.0    | 7.8             | 7.6  | 0.7             | 0.6 | 4.2                 | 4.4 | 9.1             | 8.8  | 42,515                  | 43,337  |
| SCB TB                 | HOLD              | 117.00 | 112.00 | (4)       | 11,499  | 43,523                           | 41,170  | 42,995  | (5.4)              | 4.4    | 9.6             | 9.2  | 0.8             | 0.8 | 8.4                 | 8.7 | 8.6             | 8.8  | 41,720                  | 44,019  |
| TISCO TB               | HOLD              | 98.50  | 98.00  | (1)       | 2,302   | 7,302                            | 6,935   | 6,846   | (5.0)              | (1.3)  | 11.4            | 11.5 | 1.8             | 1.8 | 7.9                 | 7.9 | 16.1            | 15.6 | 6,878                   | 6,753   |
| TTB TB                 | BUY               | 1.85   | 2.52   | 36        | 5,254   | 18,463                           | 21,336  | 23,132  | 15.6               | 8.4    | 8.4             | 7.7  | 0.7             | 0.7 | 7.2                 | 7.8 | 9.1             | 9.4  | 20,913                  | 21,607  |
| Diversified financials |                   |        |        |           | 12,961  | 31,444                           | 31,852  | 36,527  | 1.3                | 14.7   | 13.9            | 12.2 | 1.6             | 1.5 | 1.9                 | 2.3 | 12.1            | 12.7 |                         |         |
| AEONTS TB              | HOLD              | 123.50 | 142.00 | 15        | 901     | 3,259                            | 2,962   | 3,224   | (9.1)              | 8.8    | 10.4            | 9.6  | 1.2             | 1.1 | 4.0                 | 4.4 | 11.7            | 11.9 | 2,895                   | 2,924   |
| ASK TB                 | HOLD              | 10.10  | 11.00  | 9         | 156     | 1,219                            | 445     | 564     | (63.5)             | 26.9   | 12.0            | 9.4  | 0.5             | 0.5 | 4.2                 | 5.3 | 4.2             | 5.3  | 409                     | 526     |
| BAM TB                 | HOLD              | 6.10   | 9.00   | 48        | 575     | 1,534                            | 1,345   | 1,604   | (12.3)             | 19.2   | 14.7            | 12.3 | 0.5             | 0.4 | 5.4                 | 6.5 | 3.1             | 3.6  | 1,528                   | 1,703   |
| CHAYO TB               | BUY               | 2.82   | 4.00   | 42        | 94      | 391                              | 281     | 480     | (28.1)             | 70.7   | 11.4            | 6.7  | 0.8             | 0.7 | 2.3                 | 2.2 | 7.9             | 11.8 | 294                     | 425     |
| JMT TB                 | HOLD              | 18.00  | 17.00  | (6)       | 767     | 2,011                            | 1,660   | 2,022   | (17.5)             | 21.8   | 15.8            | 13.0 | 1.0             | 0.9 | 3.8                 | 4.6 | 6.2             | 7.4  | 1,685                   | 1,974   |
| KTC TB                 | HOLD              | 50.00  | 43.00  | (14)      | 3,763   | 7,295                            | 7,474   | 7,481   | 2.5                | 0.1    | 17.2            | 17.2 | 3.2             | 2.9 | 2.6                 | 2.6 | 19.8            | 17.9 | 7,428                   | 7,954   |
| MTC TB                 | BUY               | 46.75  | 62.00  | 33        | 2,893   | 4,906                            | 4,292   | 8,142   | 28.2               | 29.4   | 15.8            | 12.2 | 2.6             | 2.2 | 0.6                 | 0.7 | 18.1            | 19.7 | 5,870                   | 7,086   |
| SAK TB                 | BUY               | 4.78   | 5.28   | 10        | 292     | 750                              | 831     | 949     | 10.8               | 14.3   | 12.1            | 10.6 | 1.6             | 1.5 | 3.5                 | 4.0 | 13.7            | 14.4 | 841                     | 1,002   |
| SAWAD TB               | HOLD              | 41.00  | 37.00  | (10)      | 1,808   | 5,001                            | 5,221   | 5,833   | 4.4                | 11.7   | 11.9            | 10.6 | 1.9             | 1.6 | 0.3                 | 0.9 | 17.0            | 16.2 | 5,180                   | 5,718   |
| THANI TB               | HOLD              | 1.51   | 1.78   | 18        | 275     | 1,287                            | 947     | 1,109   | (26.4)             | 17.1   | 9.6             | 8.5  | 0.7             | 0.7 | 5.7                 | 6.5 | 7.2             | 8.0  | 878                     | 1,046   |
| TIDILOR TB             | HOLD              | 16.90  | 17.64  | 4         | 1,437   | 3,790                            | 4,393   | 5,120   | 15.9               | 16.5   | 11.2            | 9.6  | 1.5             | 1.4 | 2.7                 | 3.1 | 14.5            | 15.1 | 4,220                   | 4,921   |
| Commerce               |                   |        |        |           | 40,931  | 55,822                           | 64,400  | 72,830  | 15.4               | 13.1   | 21.8            | 19.3 | 2.0             | 1.9 | 2.5                 | 2.9 | 9.3             | 10.1 |                         |         |
| BJC TB                 | BUY               | 22.70  | 31.00  | 37        | 2,656   | 4,710                            | 4,419   | 5,109   | (6.2)              | 15.6   | 20.6            | 17.8 | 0.8             | 0.7 | 2.8                 | 3.8 | 3.7             | 4.2  | 4,400                   | 5,189   |
| COM7 TB                | BUY               | 25.75  | 30.00  | 17        | 1,770   | 2,857                            | 3,180   | 3,436   | 11.3               | 8.1    | 19.4            | 18.0 | 6.5             | 5.5 | 2.7                 | 2.9 | 36.1            | 33.2 | 3,168                   | 3,519   |
| CPALL TB               | BUY               | 55.75  | 83.00  | 49        | 14,618  | 18,136                           | 24,480  | 27,722  | 35.0               | 13.2   | 20.5            | 18.1 | 4.4             | 3.9 | 2.4                 | 2.8 | 20.9            | 21.3 | 24,128                  | 27,190  |
| CPAXT TB               | BUY               | 26.00  | 34.00  | 31        | 7,914   | 8,777                            | 10,434  | 12,683  | 18.9               | 21.6   | 26.0            | 21.4 | 0.9             | 0.9 | 2.7                 | 3.3 | 3.5             | 4.2  | 10,323                  | 12,070  |
| CRC TB                 | BUY               | 34.25  | 42.00  | 23        | 6,029   | 7,868                            | 8,524   | 9,365   | 8.3                | 9.9    | 24.2            | 22.1 | 2.8             | 2.6 | 1.7                 | 1.9 | 12.2            | 12.4 | 8,556                   | 9,770   |
| DOHOME TB              | HOLD              | 8.70   | 10.50  | 21        | 820     | 532                              | 636     | 929     | 19.4               | 46.2   | 44.3            | 30.3 | 2.2             | 2.1 | 0.4                 | 0.7 | 5.1             | 7.0  | 656                     | 886     |
| GLOBAL TB              | HOLD              | 13.50  | 17.30  | 28        | 2,050   | 2,671                            | 2,542   | 2,958   | (4.9)              | 16.4   | 27.6            | 23.7 | 2.8             | 2.7 | 1.4                 | 1.7 | 10.6            | 11.7 | 2,562                   | 2,986   |
| HMPRO TB               | BUY               | 9.35   | 13.20  | 41        | 3,589   | 6,442                            | 6,433   | 6,779   | (0.1)              | 5.4    | 19.1            | 18.1 | 4.6             | 4.4 | 4.3                 | 4.5 | 24.6            | 24.8 | 6,607                   | 7,113   |
| ILM TB                 | BUY               | 15.50  | 22.00  | 42        | 228     | 726                              | 755     | 830     | 4.0                | 9.9    | 10.4            | 9.4  | 1.3             | 1.2 | 6.7                 | 7.4 | 12.4            | 13.1 | 752                     | 811     |
| MEGA TB                | BUY               | 33.75  | 45.00  | 33        | 859     | 2,699                            | 2,547   | 2,455   | (5.6)              | (3.6)  | 11.6            | 12.0 | 3.0             | 2.9 | 4.1                 | 4.6 | 26.7            | 24.7 | 2,628                   | 2,578   |
| MOSHI TB               | HOLD              | 41.25  | 50.00  | 21        | 397     | 402                              | 451     | 561     | 12.2               | 24.6   | 30.2            | 24.2 | 6.2             | 5.6 | 1.7                 | 2.5 | 21.5            | 24.2 | 495                     | 608     |
| Food & Beverage        |                   |        |        |           | 17,941  | (25,319)                         | 44,027  | 43,087  | (273.9)            | (2.1)  | 14.0            | 14.3 | 1.4             | 1.3 | 3.8                 | 4.3 | 10.1            | 9.5  |                         |         |
| BTG TB                 | BUY               | 18.60  | 22.00  | 18        | 1,050   | (1,310)                          | 2,117   | 2,449   | nm                 | 15.7   | 17.6            | 15.2 | 1.4             | 1.3 | 2.5                 | 2.7 | 8.2             | 9.0  | 2,219                   | 2,794   |
| CBG TB                 | BUY               | 79.25  | 88.00  | 11        | 2,313   | 1,924                            | 2,869   | 3,142   | 49.1               | 9.5    | 27.6            | 25.2 | 6.0             | 5.4 | 1.8                 | 2.0 | 23.2            | 22.4 | 2,812                   | 3,197   |
| CH TB                  | BUY               | 2.06   | 3.50   | 70        | 48      | 52                               | 132     | 142     | 155.2              | 7.5    | 12.5            | 11.6 | 1.2             | 1.2 | 3.8                 | 4.1 | 10.1            | 10.3 | 132                     | 142     |
| CPF TB                 | BUY               | 23.00  | 28.00  | 22        | 5,534   | (22,000)                         | 17,266  | 14,057  | nm                 | (18.6) | 11.2            | 13.8 | 0.8             | 0.8 | 4.1                 | 4.0 | 7.1             | 5.6  | 18,262                  | 17,679  |
| ICHI TB                | BUY               | 14.60  | 19.20  | 32        | 554     | 1,100                            | 1,412   | 1,476   | 28.3               | 4.5    | 13.4            | 12.9 | 3.3             | 3.4 | 8.3                 | 8.6 | 24.5            | 26.2 | 1,397                   | 1,511   |
| ITC TB                 | BUY               | 23.20  | 30.00  | 29        | 2,032   | 2,312                            | 4,191   | 4,180   | 81.2               | (0.3)  | 16.6            | 16.6 | 2.9             | 2.7 | 4.0                 | 4.2 | 17.7            | 16.8 | 3,866                   | 4,156   |
| KCC TB                 | BUY               | 8.00   | 13.00  | 63        | 127     | 293                              | 369     | 428     | 25.8               | 16.1   | 11.8            | 10.2 | 1.5             | 1.4 | 4.4                 | 5.1 | 13.2            | 14.1 | 377                     | 456     |
| M TB                   | HOLD              | 24.10  | 34.00  | 41        | 636     | 1,682                            | 1,549   | 1,664   | (7.9)              | 7.4    | 14.3            | 13.3 | 1.6             | 1.5 | 5.9                 | 6.0 | 11.1            | 11.7 | 1,448                   | 1,531   |
| NSL TB                 | BUY               | 29.75  | 43.00  | 45        | 261     | 333                              | 523     | 591     | 56.9               | 13.1   | 17.1            | 15.1 | 5.0             | 4.4 | 3.4                 | 3.8 | 31.1            | 31.0 | 449                     | 527     |
| OSP TB                 | BUY               | 20.60  | 28.00  | 36        | 1,806   | 2,175                            | 2,962   | 3,204   | 36.2               | 8.2    | 20.9            | 19.3 | 3.4             | 3.4 | 1.5                 | 4.7 | 17.3            | 17.6 | 2,524                   | 3,282   |
| RBF TB                 | BUY               | 7.10   | 7.20   | 1         | 414     | 666                              | 501     | 657     | (24.8)             | 31.3   | 28.4            | 21.6 | 2.8             | 2.7 | 2.0                 | 2.5 | 10.2            | 12.8 | 567                     | 660     |
| SAPPE TB               | BUY               | 67.00  | 97.00  | 45        | 603     | 1,085                            | 1,329   | 1,492   | 22.6               | 12.2   | 15.5            | 13.8 | 5.0             | 4.6 | 4.8                 | 5.4 | 33.4            | 34.4 | 1,273                   | 1,430   |
| SNNP TB                | BUY               | 12.10  | 15.00  | 24        | 339     | 636                              | 658     | 730     | 3.5                | 10.8   | 17.6            | 15.9 | 3.5             | 3.4 | 4.0                 | 4.4 | 20.1            | 21.4 | 666                     | 749     |
| TFG TB                 | BUY               | 3.46   | 4.60   | 33        | 571     | (496)                            | 3,022   | 3,167   | nm                 | 4.8    | 7.1             | 7.4  | 1.4             | 1.3 | 6.4                 | 6.1 | 20.5            | 18.7 | 2,936                   | 2,990   |
| TU TB                  | BUY               | 12.80  | 19.40  | 52        | 1,590   | (13,933)                         | 5,043   | 5,593   | nm                 | 10.9   | 11.8            | 10.7 | 1.0             | 1.0 | 4.7                 | 5.2 | 8.7             | 9.5  | 5,166                   | 5,517   |
| ZEN TB                 | REDUCE            | 7.20   | 6.00   | (17)      | 63      | 162                              | 85      | 114     | (47.5)             | 33.9   | 25.5            | 19.0 | 1.5             | 1.5 | 2.2                 | 2.9 | 6.0             | 7.8  | 74                      | 104     |
| Property               |                   |        |        |           | 17,717  | 46,609                           | 46,810  | 50,885  | 0.4                | 8.7    | 13.0            | 11.9 | 1.3             | 1.2 | 3.8                 | 4.1 | 10.5            | 10.7 |                         |         |
| AMATA TB               | BUY               | 28.00  | 34.00  | 21        | 940     | 1,971                            | 2,425   | 2,821   | 23.1               | 16.3   | 13.3            | 11.4 | 1.5             | 1.4 | 3.0                 | 3.5 | 11.5            | 12.4 | 2,406                   | 2,972   |
| AP TB                  | BUY               | 8.30   | 10.80  | 30        | 762     | 6,043                            | 5,338   | 5,639   | (11.7)             | 5.6    | 4.9             | 4.6  | 0.6             | 0.5 | 7.3                 | 7.8 | 12.6            | 12.3 | 5,205                   | 5,697   |
| ASW TB                 | BUY               | 7.90   | 10.80  | 37        | 207     | 818                              | 1,390   | 1,461   | 69.9               | 5.1    | 5.3             | 5.1  | 1.0             | 0.9 | 7.9                 | 7.9 | 19.8            | 18.4 | 1,390                   | 1,461   |
| AWC TB                 | BUY               | 3.52   | 5.20   | 48        | 3,288   | 1,134                            | 1,721   | 2,235   | 51.7               | 29.9   | 65.5            | 50.4 | 1.2             | 1.2 | 0.6                 | 0.8 | 1.9             | 2.4  | 1,984                   | 2,611   |
| BRI TB                 | HOLD              | 3.64   | 4.20   | 15        | 91      | 1,104                            |         |         |                    |        |                 |      |                 |     |                     |     |                 |      |                         |         |

|                       |        | -- Share price -- |        | Up (down) |  | Market  | ----- Recurring net profit ----- |         |         | Net profit growth----- |        | ----- P/E ----- |      | ----- PBV ----- |      | ----- Div yld ----- |      | ----- ROE ----- |      | --- Net income(BBG) --- |         |
|-----------------------|--------|-------------------|--------|-----------|--|---------|----------------------------------|---------|---------|------------------------|--------|-----------------|------|-----------------|------|---------------------|------|-----------------|------|-------------------------|---------|
|                       |        | Current           | Target | side      |  | Cap     | 23                               | 24E     | 25E     | 24E                    | 25E    | 24E             | 25E  | 24E             | 25E  | 24E                 | 25E  | 24E             | 25E  | 2024E                   | 2025E   |
| 02/01/2025            | Rec    | (THB)             | (THB)  | (%)       |  | (USD m) | (THB m)                          | (THB m) | (THB m) | (%)                    | (%)    | (x)             | (x)  | (x)             | (x)  | (%)                 | (%)  | (%)             | (%)  | (THB m)                 | (THB m) |
| SET Index             |        | 1,380             | 1,800  | 16        |  | 508,953 |                                  |         |         |                        |        | 18.5            | 17.0 |                 |      |                     |      |                 |      |                         |         |
| Automotive            |        |                   |        |           |  |         |                                  |         |         |                        |        |                 |      |                 |      |                     |      |                 |      |                         |         |
| AH TB                 | BUY    | 15.90             | 29.00  | 82        |  | 857     | 4,651                            | 4,352   | 4,215   | (6.4)                  | (3.2)  | 6.7             | 7.0  | 0.6             | 0.6  | 9.2                 | 7.5  | 9.6             | 9.0  |                         |         |
| IRC TB                | REDUCE | 14.20             | 12.40  | (13)      |  | 156     | 1,771                            | 1,592   | 1,705   | (10.1)                 | 7.1    | 3.5             | 3.3  | 0.5             | 0.4  | 9.3                 | 10.0 | 14.0            | 13.7 | 867                     | 1,053   |
| SAT TB                | BUY    | 10.80             | 13.60  | 26        |  | 80      | 160                              | 312     | 207     | 95.0                   | (30.4) | 8.8             | 13.2 | 0.7             | 0.7  | 6.1                 | 3.8  | 7.7             | 5.0  |                         | 207     |
| STANLY TB             | HOLD   | 218.00            | 210.00 | (4)       |  | 134     | 979                              | 724     | 789     | (26.0)                 | 9.0    | 6.3             | 5.8  | 0.5             | 0.5  | 10.2                | 11.1 | 8.7             | 9.2  | 657                     | 711     |
| Transportation        |        |                   |        |           |  | 488     | 1,742                            | 1,724   | 1,513   | (1.0)                  | (12.2) | 9.7             | 11.0 | 0.8             | 0.8  | 9.2                 | 6.1  | 8.0             | 6.9  | 1,811                   | 1,540   |
| AAV TB                | BUY    | 2.62              | 3.40   | 30        |  | 29,350  | 15,317                           | 31,984  | 37,487  | 108.8                  | 17.2   | 31.4            | 26.8 | 4.3             | 4.0  | 1.7                 | 1.9  | 14.3            | 15.3 |                         |         |
| AOT TB                | BUY    | 59.75             | 68.00  | 14        |  | 983     | 110                              | 2,557   | 2,800   | 2,232.2                | 9.5    | 13.2            | 12.0 | 3.1             | 2.6  | 3.0                 | 3.3  | 26.4            | 23.6 | 3,401                   | 3,133   |
| BA TB                 | BUY    | 22.10             | 30.00  | 36        |  | 24,915  | 9,247                            | 19,515  | 23,956  | 111.0                  | 22.8   | 43.7            | 35.6 | 6.9             | 6.2  | 1.3                 | 1.5  | 16.6            | 18.3 | 19,547                  | 23,533  |
| PRM TB                | BUY    | 8.70              | 10.50  | 21        |  | 1,355   | 1,653                            | 3,487   | 3,820   | 111.0                  | 9.5    | 13.3            | 12.1 | 2.6             | 2.3  | 5.3                 | 5.4  | 19.8            | 20.2 | 3,556                   | 3,773   |
| PSL TB                | HOLD   | 6.75              | 8.50   | 26        |  | 591     | 1,844                            | 2,242   | 2,492   | 21.6                   | 11.2   | 9.7             | 8.7  | 1.7             | 1.6  | 4.8                 | 5.5  | 18.3            | 18.7 | 2,146                   | 2,426   |
| SAV TB                | BUY    | 19.80             | 27.50  | 39        |  | 307     | 661                              | 1,395   | 1,365   | 110.9                  | (21.1) | 7.5             | 7.7  | 0.6             | 0.6  | 7.4                 | 6.5  | 8.2             | 7.6  | 1,406                   | 899     |
| SJWD TB               | BUY    | 10.40             | 19.50  | 88        |  | 370     | 280                              | 471     | 575     | 68.3                   | 22.1   | 26.9            | 22.0 | 7.8             | 6.2  | 2.2                 | 2.7  | 32.6            | 31.5 | 450                     | 537     |
| TTA TB                | HOLD   | 5.05              | 6.40   | 27        |  | 550     | 778                              | 820     | 1,128   | 5.4                    | 37.5   | 23.0            | 16.7 | 0.8             | 0.8  | 1.7                 | 2.4  | 3.7             | 5.0  | 1,026                   | 1,173   |
| ICT                   |        |                   |        |           |  | 279     | 744                              | 1,496   | 1,350   | 101.2                  | (9.8)  | 6.2             | 6.8  | 0.3             | 0.3  | 1.0                 | 1.8  | 5.8             | 4.9  | 1,496                   | 1,350   |
| GABLE TB              | BUY    | 3.00              | 5.00   | 67        |  | 588     | 1,491                            | 1,625   | 1,875   | 8.9                    | 15.4   | 12.4            | 10.7 | 1.4             | 1.3  | 4.3                 | 5.0  | 11.2            | 12.4 |                         |         |
| IILINK TB             | BUY    | 5.70              | 7.20   | 26        |  | 61      | 252                              | 224     | 273     | (10.9)                 | 21.8   | 9.4             | 7.7  | 1.0             | 1.0  | 5.4                 | 6.5  | 10.5            | 13.3 | 229                     | 277     |
| ITEL TB               | BUY    | 1.97              | 3.40   | 73        |  | 90      | 532                              | 503     | 510     | (5.4)                  | 1.5    | 6.2             | 6.1  | 0.7             | 0.7  | 7.0                 | 7.4  | 12.0            | 11.6 | 506                     | 498     |
| SYNEX TB              | BUY    | 14.40             | 17.60  | 22        |  | 80      | 275                              | 297     | 347     | 7.9                    | 17.1   | 9.2             | 7.9  | 0.7             | 0.6  | 3.3                 | 3.8  | 7.4             | 8.2  | 215                     | 270     |
| Construction services |        |                   |        |           |  | 356     | 433                              | 601     | 744     | 38.8                   | 23.9   | 20.3            | 16.4 | 2.8             | 2.6  | 3.6                 | 4.3  | 14.3            | 16.7 | 613                     | 734     |
| CK TB                 | BUY    | 18.90             | 27.00  | 43        |  | 1,346   | 2,210                            | 1,740   | 2,533   | (21.3)                 | 45.6   | 26.5            | 18.2 | 1.0             | 1.0  | 1.7                 | 2.3  | 3.8             | 5.3  |                         |         |
| PYLON TB              | HOLD   | 1.89              | 2.40   | 27        |  | 931     | 1,452                            | 1,812   | 2,022   | 24.8                   | 11.5   | 17.7            | 15.8 | 1.2             | 1.2  | 2.3                 | 2.5  | 7.0             | 7.4  | 1,772                   | 2,059   |
| SEAFCO TB             | BUY    | 2.02              | 3.00   | 49        |  | 41      | 102                              | 19      | 49      | (81.8)                 | 164.2  | 75.9            | 28.7 | 1.4             | 1.4  | 1.5                 | 3.4  | 1.8             | 4.7  | 32                      | 72      |
| STECOM TB             | REDUCE | 7.35              | 8.00   | 9         |  | 48      | 151                              | 39      | 152     | (74.1)                 | 290.2  | 42.1            | 10.8 | 1.0             | 0.9  | 1.1                 | 3.7  | 2.4             | 8.9  | 43                      | 137     |
| Energy & Utilities    |        |                   |        |           |  | 326     | 504                              | (131)   | 310     | nm                     | nm     | (95.8)          | 36.2 | 0.5             | 0.5  | 0.0                 | 1.4  | (0.7)           | 1.8  | (13)                    | 350     |
| BCP TB                | BUY    | 35.00             | 42.70  | 22        |  | 50,656  | 152,315                          | 150,417 | 159,011 | (1.2)                  | 5.7    | 11.5            | 10.9 | 1.2             | 1.1  | 4.2                 | 4.4  | 10.8            | 10.7 |                         |         |
| BCPG TB               | BUY    | 5.40              | 15.10  | 180       |  | 1,473   | 7,592                            | 7,567   | 7,304   | (0.3)                  | (3.5)  | 6.4             | 6.6  | 0.7             | 0.6  | 3.9                 | 3.8  | 10.7            | 9.5  | 5,040                   | 8,181   |
| BGRIM TB              | BUY    | 19.20             | 37.00  | 93        |  | 472     | 1,731                            | 1,986   | 2,172   | 14.7                   | 9.4    | 7.9             | 7.2  | 0.5             | 0.5  | 5.0                 | 5.5  | 6.5             | 6.8  | 2,380                   | 1,115   |
| CKP TB                | BUY    | 3.14              | 4.35   | 39        |  | 1,461   | 2,210                            | 2,222   | 3,174   | 0.6                    | 42.8   | 22.5            | 15.8 | 1.3             | 1.3  | 2.0                 | 2.9  | 6.0             | 8.3  | 2,167                   | 2,320   |
| GPSC TB               | BUY    | 37.00             | 51.00  | 38        |  | 745     | 1,462                            | 1,212   | 2,141   | (17.1)                 | 76.6   | 21.1            | 11.9 | 0.9             | 0.9  | 3.2                 | 3.2  | 4.4             | 7.5  | 1,346                   | 1,923   |
| GULF TB               | BUY    | 56.75             | 54.00  | (5)       |  | 3,045   | 3,694                            | 4,691   | 5,386   | 27.0                   | 14.8   | 22.2            | 19.4 | 1.0             | 0.9  | 2.0                 | 2.2  | 4.4             | 4.9  | 4,424                   | 5,436   |
| OR TB                 | HOLD   | 13.00             | 20.00  | 54        |  | 19,436  | 16,381                           | 18,824  | 23,694  | 14.9                   | 25.9   | 35.4            | 28.1 | 5.1             | 4.6  | 1.4                 | 1.8  | 15.0            | 17.2 | 18,858                  | 22,518  |
| PTTEP TB              | BUY    | 124.50            | 179.00 | 44        |  | 4,554   | 12,869                           | 12,859  | 14,035  | (0.1)                  | 9.1    | 12.1            | 11.1 | 1.3             | 1.2  | 3.7                 | 4.0  | 11.3            | 11.5 | 8,266                   | 10,852  |
| RATCH TB              | BUY    | 29.50             | 36.00  | 22        |  | 14,427  | 77,686                           | 75,473  | 67,579  | (2.8)                  | (10.5) | 6.5             | 7.3  | 0.8             | 0.8  | 7.6                 | 6.8  | 13.6            | 11.1 | 2,206                   | 1,962   |
| SPRC TB               | BUY    | 6.50              | 11.70  | 80        |  | 1,873   | 5,167                            | 7,018   | 7,919   | 35.8                   | 12.8   | 9.1             | 8.1  | 0.6             | 0.6  | 5.8                 | 6.1  | 7.0             | 7.6  | 7,204                   | 8,195   |
| TOP TB                | BUY    | 28.00             | 56.80  | 103       |  | 823     | 3,307                            | 4,152   | 5,065   | 25.5                   | 22.0   | 6.8             | 5.6  | 0.6             | 0.6  | 7.4                 | 9.0  | 9.9             | 11.3 | 3,367                   | 3,893   |
| WHAUP TB              | HOLD   | 4.66              | 5.30   | 14        |  | 1,826   | 18,771                           | 13,080  | 19,800  | (30.3)                 | 43.7   | 4.8             | 3.3  | 0.4             | 0.3  | 10.6                | 15.0 | 7.8             | 10.6 | 11,261                  | 12,664  |
| Packaging             |        |                   |        |           |  | 520     | 1,443                            | 1,333   | 1,742   | (7.6)                  | 30.7   | 13.4            | 10.2 | 1.3             | 1.2  | 5.4                 | 5.4  | 9.6             | 12.0 | 1,335                   | 1,580   |
| PJW TB                | BUY    | 2.26              | 3.00   | 33        |  | 2,549   | 5,502                            | 5,200   | 5,985   | (5.5)                  | 15.1   | 16.8            | 14.6 | 1.1             | 1.0  | 2.7                 | 3.1  | 6.6             | 7.3  |                         |         |
| SCGP TB               | BUY    | 19.50             | 33.00  | 69        |  | 41      | 152                              | 114     | 157     | (25.3)                 | 38.0   | 12.4            | 9.0  | 1.0             | 1.0  | 4.0                 | 5.6  | 8.2             | 11.3 | 114                     | 157     |
| SFLEX TB              | BUY    | 2.84              | 5.10   | 80        |  | 2,444   | 5,169                            | 4,817   | 5,544   | (6.8)                  | 15.1   | 17.4            | 15.1 | 1.0             | 1.0  | 2.6                 | 3.0  | 6.1             | 6.7  | 5,185                   | 5,898   |
| Electronics           |        |                   |        |           |  | 64      | 181                              | 269     | 284     | 48.5                   | 5.6    | 8.7             | 8.2  | 2.2             | 2.2  | 4.6                 | 4.9  | 26.3            | 27.0 | 267                     | 292     |
| DELTA TB              | HOLD   | 139.00            | 110.00 | (21)      |  | 52,060  | 17,201                           | 20,196  | 27,282  | 17.4                   | 35.1   | 85.9            | 63.6 | 22.5            | 18.9 | 0.6                 | 0.8  | 27.9            | 32.3 | 22,205                  | 24,471  |
| HANA TB               | HOLD   | 24.30             | 32.00  | 32        |  | 628     | 2,009                            | 1,152   | 1,675   | (42.7)                 | 45.4   | 18.7            | 12.8 | 0.7             | 0.7  | 2.8                 | 3.5  | 3.9             | 5.5  | 1,453                   | 1,815   |
| KCE TB                | BUY    | 23.80             | 33.00  | 39        |  | 821     | 1,569                            | 1,746   | 1,953   | 11.2                   | 11.9   | 16.1            | 14.4 | 2.0             | 1.9  | 4.7                 | 5.2  | 12.5            | 13.6 | 1,774                   | 1,931   |
| Professional Services |        |                   |        |           |  | 816     | 654                              | 887     | 1,072   | 35.7                   | 20.9   | 31.5            | 26.1 | 8.5             | 7.7  | 1.4                 | 1.6  | 29.2            | 30.9 |                         |         |
| SI8 TB                | BUY    | 29.75             | 42.00  | 41        |  | 816     | 654                              | 887     | 1,072   | 35.7                   | 20.9   | 31.5            | 26.1 | 8.5             | 7.7  | 1.4                 | 1.6  | 29.2            | 30.9 | 905                     | 1,134   |
| Construct             |        |                   |        |           |  | 816     | 654                              | 887     | 1,072   | 35.7                   | 20.9   | 31.5            | 26.1 | 8.5             | 7.7  | 1.4                 | 1.6  | 29.2            | 30.9 |                         |         |
| EPC TB                | BUY    | 3.80              | 6.00   | 58        |  | 1,415   | 4,615                            | 4,911   | 5,034   | 4.3                    | 4.6    | 10.1            | 9.6  | 1.0             | 1.0  | 4.5                 | 4.7  | 10.3            | 10.2 |                         |         |
| SCGD TB               | HOLD   | 4.70              | 7.50   | 60        |  | 311     | 1,222                            | 1,438   | 1,422   | 17.7                   | (1.2)  | 7.4             | 7.5  | 0.9             | 0.8  | 5.8                 | 5.7  | 11.8            | 11.2 | 1,366                   | 1,119   |
| TOA TB                | HOLD   | 15.10             | 20.00  | 32        |  | 226     | 775                              | 935     | 1,078   | 20.7                   | 15.3   | 8.3             | 7.2  | 0.4             | 0.4  | 3.6                 | 4.2  | 4.7             | 5.2  | 954                     | 1,207   |
| Agribusiness          |        |                   |        |           |  | 878     | 2,618                            | 2,438   | 2,534   | (6.9)                  | 3.9    | 12.6            | 12.1 | 2.0             | 1.9  | 4.2                 | 4.4  | 16.6            | 16.0 | 2,393                   | 2,592   |
| GFPT TB               | HOLD   | 9.80              | 12.50  | 28        |  | 1,161   | 942                              | 3,815   | 4,107   | 304.9                  | 7.7    | 10.4            | 9.7  | 0.6             | 0.5  | 4.0                 | 4.8  | 5.5             | 5.8  |                         |         |
| STA TB                | BUY    | 17.90             | 23.00  | 28        |  | 359     | 1,377                            | 2,026   | 1,564   | 47.2                   | (22.8) | 6.1             | 7.9  | 0.6             | 0.6  | 4.1                 | 3.2  | 11.0            | 7.9  | 2,027                   | 1,871   |
| Property Fund & REITs |        |                   |        |           |  | 803     | (434)                            | 1,789   | 2,544   | nm                     | 42.2   | 15.4            | 10.8 | 0.5             | 0.5  | 3.9                 | 5.6  | 3.5             | 4.9  | 2,121                   | 2,636   |
| AIMRT TB              | BUY    | 10.50             | 13.45  | 28        |  | 3,708   | 7,356                            | 8,281   | 9,423   | 12.6                   | 13.8   | 13.7            | 12.0 | 1.0             | 0.9  | 8.4                 | 8.9  | 7.4             | 7.8  |                         |         |
| CPNREIT TB            | BUY    | 11.80             | 14.50  | 23        |  | 243     | 526                              | 548     | 665     | 4.2                    | 21.2   | 15.2            | 12.5 | 0.9             | 0.9  | 8.2                 | 8.4  | 6.5             | 7.0  | 567                     | 702     |
| LHHOTEL TB            | BUY    | 13.50             | 15.50  | 15        |  | 1,588   | 2,184                            | 2,185   | 2,504   | 0.1                    | 14.6   | 19.6            | 17.1 | 1.0             | 1.0  | 8.9                 | 9.1  | 5.6             | 5.6  | 2,090                   | 2,420   |
| LHSC TB               | BUY    | 11.30             | 12.50  | 11        |  | 413     | 949                              | 1,676   | 1,760   | 76.6                   | 5.0    | 8.4             | 8.0  | 1.1             | 1.1  | 9.0                 | 8.9  | 13.4            | 13.5 | 1,544                   | 1,578   |
| WHART TB              | HOLD   | 10.10             | 11.00  | 9         |  | 261     | 522                              | 635     | 1,176   | 21.7                   | 85.3   | 8.7             | 8.0  | 0.9             | 1.0  | 9.3                 | 9.6  | 10.5            | 14.9 | 603                     | 1,026   |
| WHAIR TB              | BUY    | 6.50              | 7.40   | 14        |  | 1,023   | 2,615                            | 2,654   | 2,698   | 1.5                    | 1.7    | 13.2            | 13.0 | 0.9             | 0.9  | 7.7                 | 7.9  | 7.1             |      |                         |         |