

25/07/2025	-- Share price --		Up (down) side	Market Cap (USD m)	----- Recurring net profit -----			-Net profit growth-		----- P/E -----		---- PBV ----		----- Div yld -----		---- ROE ----		--- Net income(BBG) ---	
	Rec	Current			24	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	2025E	2026E
		(THB)	(THB)		(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)
SET Index		1,217	1,180	(3)	466,381					12.7	14.3								
Coverage					300,204	699,511	741,761	658,453	6.0	(11.2)		1.2	1.4	4.0	3.6	9.6	8.8		
CoverageEnergy					246,378	538,484	575,197	605,570	6.8	5.3	13.9	13.2	1.3	1.3	3.9	4.0	9.8	9.9	
CoverageBank					248,321	484,986	524,364	429,064	8.1	(18.2)	15.3	18.7	1.5	1.8	3.3	2.8	10.0	8.7	
Banks					51,883	214,525	217,396	229,388	1.3	5.5	7.7	7.3	0.7	0.6	7.1	7.4	8.9	9.0	
BBL TB	BUY	147.50	175.00	19	8,700	45,211	43,305	46,399	(4.2)	7.1	6.5	6.1	0.5	0.5	5.5	5.9	7.6	7.7	43,787 44,170
KBANK TB	BUY	159.00	186.00	17	11,641	48,598	51,580	55,449	6.1	7.5	7.3	6.8	0.6	0.6	6.2	6.6	8.9	9.1	48,329 49,227
KKP TB	HOLD	53.25	50.00	(6)	1,362	4,985	4,646	5,000	(6.8)	7.6	9.7	9.0	0.7	0.7	6.2	6.7	7.3	7.6	4,873 5,169
KTB TB	BUY	21.50	25.80	20	9,285	43,856	43,322	46,083	(1.2)	6.4	6.9	6.5	0.6	0.6	7.1	7.5	9.5	9.6	42,869 43,678
SCB TB	HOLD	124.00	130.00	5	12,902	43,943	46,165	47,906	5.1	3.8	9.0	8.7	0.8	0.8	8.8	9.2	9.4	9.5	44,383 44,868
TISCO TB	HOLD	98.25	95.00	(3)	2,431	6,901	6,507	6,752	(5.7)	3.8	12.1	11.7	1.8	1.8	7.9	7.9	15.1	15.5	6,443 6,561
TTB TB	HOLD	1.89	2.05	8	5,560	21,031	21,871	21,799	4.0	(0.3)	8.3	8.4	0.7	0.7	7.2	7.2	9.0	8.7	20,371 21,137
Diversified financials					9,817	30,798	34,229	37,792	11.1	10.4	9.3	8.4	1.1	1.0	2.9	3.2	12.1	12.2	
AEONTS TB	HOLD	99.00	142.00	43	761	2,962	3,224	3,514	8.8	9.0	7.7	7.0	0.9	0.8	5.5	6.0	11.9	12.1	2,866 3,103
ASK TB	REDUCE	7.35	5.90	(20)	162	332	355	403	7.0	13.5	24.5	14.7	0.4	0.4	2.0	3.4	3.2	3.4	451 487
BAM TB	HOLD	7.60	9.00	18	759	1,345	1,604	1,820	19.2	13.5	15.3	13.5	0.6	0.5	5.2	5.9	3.6	4.1	1,955 1,843
CHAYO TB	BUY	1.42	4.00	182	51	281	480	564	70.7	17.4	3.4	2.9	0.4	0.3	4.5	5.2	11.8	12.1	310 350
JMT TB	HOLD	10.50	17.00	62	474	1,660	2,022	2,221	21.8	9.8	7.6	6.9	0.5	0.5	7.9	8.7	7.4	7.8	1,689 1,894
KTC TB	BUY	27.75	32.00	15	2,211	7,437	7,689	8,023	3.4	4.3	9.3	8.9	1.6	1.5	4.8	5.0	18.3	17.3	7,645 7,972
MTC TB	BUY	37.00	56.00	51	2,424	5,867	7,083	8,297	20.7	17.1	11.1	9.5	1.8	1.5	1.4	1.6	17.6	17.6	6,696 7,694
TIDLOR TB	BUY	16.70	19.00	14	1,494	4,230	4,667	5,239	10.3	12.2	10.4	9.3	1.5	1.3	1.4	1.6	14.6	14.7	4,806 5,394
SAK TB	BUY	3.52	5.28	50	228	831	949	1,076	14.3	13.3	7.8	6.9	1.1	1.0	5.4	6.1	14.4	15.0	955 1,045
SAWAD TB	HOLD	18.60	30.50	64	955	5,052	5,246	5,650	3.8	7.7	5.9	5.5	0.8	0.7	1.7	1.8	14.7	13.8	4,732 5,166
THANI TB	HOLD	1.55	1.41	(9)	298	800	909	985	13.6	8.4	10.6	9.8	0.7	0.7	4.7	5.1	6.7	7.0	919 1,145
Commerce					32,907	66,736	70,752	76,702	6.0	8.4	15.1	13.9	1.4	1.4	3.9	4.2	9.8	10.2	
BUC TB	BUY	19.60	24.00	22	2,427	4,610	5,137	5,358	11.5	4.3	15.3	14.7	0.6	0.6	4.5	4.9	4.3	4.4	5,066 5,485
COM7 TB	BUY	20.90	30.00	44	1,521	3,307	3,437	3,703	3.9	7.8	14.6	13.5	0.0	4.4	4.3	4.6	36.6	34.5	3,675 4,046
CPALL TB	BUY	46.50	65.00	40	12,852	25,314	28,455	30,927	12.4	8.7	14.7	13.5	3.2	2.8	3.4	3.7	21.2	20.8	28,213 31,233
CPAXT TB	BUY	19.80	23.00	16	6,380	10,837	11,573	12,504	6.8	8.1	17.8	16.5	0.7	0.7	3.9	4.2	3.9	4.1	11,886 13,390
CRC TB	BUY	21.00	26.00	24	3,914	8,742	8,518	9,217	(2.6)	8.2	14.9	13.7	1.7	1.6	2.9	3.2	11.9	12.0	8,612 9,463
DOHOME TB	BUY	4.06	7.50	85	424	674	845	1,151	25.4	36.2	16.3	11.9	1.0	0.9	0.3	0.9	6.4	8.1	690 811
GLOBAL TB	HOLD	6.45	7.80	21	1,077	2,377	2,282	2,520	(4.0)	10.4	15.3	13.8	1.3	1.3	3.3	3.6	9.0	9.4	2,070 2,245
HMPRO TB	BUY	7.20	11.80	64	2,890	6,504	6,819	7,303	4.8	7.1	13.9	13.0	3.4	3.3	6.3	6.7	25.0	25.9	6,426 6,824
ILM TB	BUY	13.50	17.00	26	211	755	810	864	7.3	6.6	8.4	7.9	1.1	1.0	8.3	8.8	12.8	13.1	726 771
MEGA TB	BUY	29.25	36.00	23	788	3,095	2,220	2,397	(28.3)	8.0	11.5	10.6	2.6	2.6	5.5	5.6	22.5	24.2	2,341 2,462
MOSHI TB	BUY	41.50	55.00	33	423	521	656	757	25.9	15.5	20.9	18.1	5.4	4.9	2.9	3.3	27.0	28.4	642 754
Food & Beverage					16,100	46,168	66,926	53,038	45.0	(20.8)	7.8	9.8	1.1	1.1	7.2	5.9	15.0	11.3	
BTG TB	HOLD	17.70	27.00	53	1,058	2,377	7,563	4,353	218.2	(42.4)	4.7	8.1	1.1	1.0	8.9	5.1	25.8	13.3	7,325 4,784
CBG TB	BUY	53.25	74.00	39	1,645	2,843	3,199	3,446	12.5	7.7	16.6	15.5	3.5	3.1	2.7	2.9	22.5	21.2	3,164 3,467
CH TB	BUY	1.91	3.50	83	47	132	142	152	7.5	6.8	10.8	10.1	1.1	1.0	4.5	4.8	10.3	10.4	
CPF TB	HOLD	23.30	30.00	29	5,935	19,039	34,187	21,450	79.6	(37.3)	5.7	9.1	0.7	0.7	8.7	5.5	13.4	8.0	28,051 23,786
ICHI TB	HOLD	10.60	11.20	6	426	1,343	1,120	1,238	(16.6)	10.5	12.3	11.1	2.4	2.5	10.2	9.9	19.7	22.2	1,180 1,264
ITC TB	BUY	13.40	15.00	12	1,242	3,830	3,140	3,592	(18.0)	14.4	12.8	11.2	1.6	1.6	5.9	6.7	12.8	14.2	2,854 3,200
KCG TB	BUY	8.85	11.00	24	149	406	447	514	10.1	15.1	10.8	9.4	1.5	1.4	5.1	5.9	14.5	15.4	462 518
M TB	HOLD	21.80	18.50	(15)	609	1,442	1,137	1,346	(21.1)	18.4	17.7	14.9	1.5	1.5	5.4	5.7	8.4	9.9	1,271 1,091
NSL TB	BUY	32.25	45.00	40	299	541	663	732	22.5	10.4	14.6	13.2	4.5	3.9	3.9	4.3	32.6	31.4	663 732
OSP TB	BUY	17.40	24.00	38	1,615	3,038	3,552	3,684	16.9	3.7	14.7	14.2	3.2	3.1	5.9	6.0	22.2	22.0	3,462 3,490
RBF TB	HOLD	3.90	4.80	23	241	500	534	611	6.9	14.3	14.6	12.8	1.5	1.4	4.1	4.3	10.6	11.6	548 609
SAPPE TB	HOLD	39.25	40.00	2	373	1,233	995	1,168	(19.3)	17.4	12.2	10.4	2.6	2.5	6.2	7.2	22.1	24.5	1,058 1,142
SNNP TB	BUY	10.10	15.00	49	281	651	726	799	11.5	10.1	13.4	12.1	2.8	2.6	5.5	5.8	21.5	22.2	720 786
TFG TB	BUY	5.10	6.50	27	891	3,618	5,175	5,114	43.0	(1.2)	6.7	6.7	1.7	1.6	8.3	8.2	28.6	24.6	5,716 4,966
TU TB	HOLD	10.40	11.70	13	1,239	5,119	4,241	4,720	(17.2)	11.3	10.9	9.8	1.0	0.9	5.9	6.6	8.8	9.7	4,065 4,631
ZEN TB	HOLD	5.50	6.50	18	51	57	107	120	88.5	12.1	15.4	13.7	1.2	1.1	3.6	4.0	7.8	8.4	71 82
Property					14,247	46,662	45,303	49,608	(2.9)	9.5	10.2	9.3	1.0	0.9	5.4	5.8	9.6	10.0	
AMATA TB	BUY	15.10	23.00	52	537	2,524	2,645	2,218	4.8	(16.1)	6.6	7.8	0.7	0.7	6.1	5.1	11.7	9.2	2,725 2,669
AP TB	BUY	7.15	9.00	26	695	5,014	4,721	5,134	(5.8)	8.7	4.8	4.4	0.5	0.5	7.7	8.4	10.5	10.6	4,734 5,090
ASW TB	HOLD	6.55	6.60	1	182	1,389	840	1,555	(39.5)	85.2	7.0	3.8	0.7	0.6	6.2	10.6	10.4	17.6	840 1,555
AWC TB	BUY	2.10	5.20	148	2,077	1,860	2,235	2,803	20.2	25.4	30.1	24.0	0.7	0.7	4.3	4.3	2.4	2.9	3,017 3,617
BRI TB	HOLD	1.51	4.20	178	68	414	467	492	12.7	5.3	2.8	2.6	0.2	0.2	22.3	23.0	7.8	7.7	170 307
CPN TB	BUY	50.75	73.00	44	7,038	17,028	17,424	18,908	2.3	8.5	13.1	12.0	2.1	2.0	4.3	4.6	16.7	16.8	17,356 18,941
NOBLE TB	REDUCE	1.77	3.70	109	75	680	760	681	11.7	(10.4)	3.2	3.6	0.3	0.3	18.8	16.8	11.1	9.5	
ORI TB	HOLD	1.87	4.20	125	142	892	1,210	1,350	35.7	11.5	3.8	3.4	0.2	0.2	15.8	16.1	5.9	6.2	802 997
SC TB	HOLD	1.72	2.00	16	227	1,283	1,425	1,886	11.1	32.3	5.2	3.9	0.3	0.3	7.7	10.3	5.8	7.4	1,459 1,816
SIRI TB	HOLD	1.44	1.50	4	774	4,863	4,205	4,683	(13.5)	11.4	5.9	5.3	0.5	0.5	8.4	9.4	8.6	9.1	4,446 4,844

25/07/2025	-- Share price --		Up (down) side (%)	Market Cap (USD m)	----- Recurring net profit -----			-Net profit growth-		----- P/E -----		---- PBV ----		----- Div yld -----		---- ROE ----		--- Net income(BBG) ---		
	Rec	Current	Target		24	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	25E	26E	2025E	2026E	
		(THB)	(THB)		(THB m)	(THB m)	(THB m)	(%)	(%)	(x)	(x)	(x)	(x)	(%)	(%)	(%)	(%)	(THB m)	(THB m)	
SET Index		1,217	1,180	(3)	466,381					12.7	14.3									
Automotive					824	3,480	3,314	3,852	(4.8)	16.2		8.0	6.9	0.6	0.6	7.2	9.2	7.3	8.3	
AH TB	HOLD	14.50	13.50	(7)	151	721	804	977	11.6	21.5	6.4	5.3	0.5	0.4	5.6	6.8	7.5	8.6	797	909
IRC TB	REDUCE	11.10	12.40	12	66	312	207	233	(33.4)	12.6	10.3	9.1	0.5	0.5	4.9	5.5	5.0	5.5		
SAT TB	BUY	12.60	13.60	8	166	724	789	883	9.0	11.9	6.8	6.1	0.6	0.6	9.5	10.6	9.2	10.0	688	726
STANLY TB	HOLD	186.50	210.00	13	442	1,724	1,513	1,757	(12.2)	16.2	9.4	8.1	0.7	0.6	7.1	9.8	6.9	8.0	1,557	1,633
Transportation					21,617	32,262	29,415	30,722	(8.8)	4.4	23.8	22.8	2.9	2.7	2.1	2.1	12.3	12.2		
AAV TB	BUY	1.23	2.50	103	488	2,970	2,661	2,913	(10.4)	9.5	5.9	5.4	1.1	1.0	6.7	7.4	20.9	19.5	2,262	2,071
AOT TB	HOLD	42.00	29.75	(29)	18,541	19,515	17,981	18,096	(7.9)	0.6	33.4	33.2	4.6	4.3	1.4	1.4	14.1	13.3	18,484	17,731
BA TB	BUY	14.50	28.00	93	941	3,838	3,935	4,196	2.5	6.6	7.7	7.3	1.8	1.6	9.0	8.3	23.8	23.5	3,445	3,635
PRM TB	BUY	6.40	9.50	48	444	2,098	2,344	2,384	11.7	1.7	6.8	6.7	1.2	1.1	7.8	7.9	19.0	17.4	2,375	2,539
PSL TB	REDUCE	6.60	5.40	(18)	303	1,276	75	307	(94.1)	308.8	137.0	33.5	0.6	0.6	0.3	1.2	0.4	1.8	256	247
SAV TB	BUY	11.70	27.50	135	231	477	575	685	20.7	19.1	13.0	10.9	4.3	3.6	4.6	5.5	35.0	35.5	551	626
SWJD TB	BUY	7.80	14.00	79	428	788	963	1,119	22.3	16.2	14.7	12.6	0.6	0.6	3.1	3.6	4.2	4.8	988	1,104
TTA TB	REDUCE	4.28	4.40	3	241	1,301	881	1,023	(32.3)	16.2	8.9	7.6	0.3	0.3	3.4	4.0	3.2	3.7	955	1,064
ICT					502	1,422	1,654	1,835	16.3	11.0	9.8	8.9	1.0	1.0	5.1	5.7	10.8	11.6		
GABLE TB	BUY	2.80	5.00	79	61	266	280	323	5.2	15.5	7.0	6.1	0.9	0.9	7.4	8.5	12.9	15.3	281	314
ILINK TB	BUY	5.15	7.20	40	87	503	510	535	1.5	5.0	5.5	5.2	0.6	0.6	8.2	8.6	11.6	11.6		
ITEL TB	BUY	1.33	2.60	95	57	143	229	274	60.6	19.6	8.1	6.7	0.4	0.4	4.3	5.2	5.5	6.4	193	229
SYNEX TB	BUY	11.40	15.00	32	299	511	635	703	24.3	10.7	15.2	13.7	2.1	1.9	3.9	4.3	13.9	14.5	671	773
Construction services					1,015	167	2,648	2,918	1,485.5	10.2	12.4	11.3	0.7	0.7	3.3	3.6	5.7	6.0		
CK TB	BUY	12.40	20.00	61	644	1,446	1,498	1,647	3.6	9.9	14.0	12.8	0.8	0.8	2.4	2.8	5.7	6.0	1,633	1,904
PLYON TB	BUY	2.10	2.40	14	49	(6)	68	76	nm	11.8	23.1	20.6	1.7	1.6	3.9	4.4	7.2	8.0	92	92
SEAFCO TB	BUY	2.00	3.00	50	49	(4)	148	171	nm	15.7	11.0	9.5	1.0	1.0	3.5	4.1	9.5	10.3	162	167
STECON TB	BUY	5.90	9.50	61	274	(1,268)	934	1,023	nm	9.5	9.6	8.8	0.5	0.5	5.1	5.1	5.3	5.6	861	1,037
Energy & Utilities					53,826	161,027	166,564	52,883	3.4	(68.3)	10.5	32.9	0.9	2.3	4.6	1.5	9.3	4.1		
BCP TB	BUY	33.75	42.70	27	1,436	7,567	7,304	nm	(3.5)	nm	6.4	nm	0.6	nm	3.9	nm	9.6	nm	6,405	8,624
BCPG TB	BUY	6.60	15.10	129	611	1,986	2,172	nm	9.4	nm	8.8	nm	0.6	nm	4.5	nm	6.8	nm	1,503	1,948
BGRIM TB	BUY	11.10	37.00	233	894	2,222	3,174	nm	42.8	nm	9.1	nm	0.7	nm	4.9	nm	8.3	nm	1,996	2,280
CKP TB	BUY	2.70	3.40	26	678	1,345	1,505	1,547	11.9	2.8	14.6	14.2	0.8	0.7	3.3	3.3	5.3	5.3	1,666	1,856
EGCO TB	BUY	110.50	116.00	5	1,798	9,774	8,467	8,103	(13.4)	(4.3)	6.9	7.2	0.5	0.5	5.9	5.9	7.8	7.1	8,661	8,150
GPSC TB	BUY	32.25	36.00	12	2,810	4,062	4,732	5,342	16.5	12.9	19.2	17.0	0.8	0.8	2.8	2.8	4.4	4.8	4,863	5,304
GULF TB	BUY	46.50	57.70	24	21,467	21,383	25,595	29,825	19.7	16.5	27.1	23.3	1.9	1.9	1.8	2.1	7.4	8.1	24,401	27,804
OR TB	HOLD	13.00	20.00	54	4,821	12,859	14,035	nm	9.1	nm	11.1	nm	1.2	nm	4.0	nm	11.5	nm	10,295	10,975
PTTEP TB	BUY	116.00	179.00	54	14,231	75,473	67,579	nm	(10.5)	nm	6.8	nm	0.7	nm	7.3	nm	11.1	nm	1,992	1,903
RATCH TB	BUY	25.50	34.80	36	1,714	6,127	6,927	6,781	13.1	(2.1)	8.0	8.2	0.6	0.5	6.7	6.7	7.0	6.6	7,078	7,194
SPRC TB	BUY	5.40	11.70	117	724	4,152	5,065	nm	22.0	nm	4.6	nm	0.5	nm	10.8	nm	11.3	nm	2,417	2,903
TOP TB	BUY	32.50	56.80	75	2,243	13,080	18,800	nm	43.7	nm	3.9	nm	0.4	nm	12.9	nm	10.6	nm	11,086	12,293
WHAUP TB	BUY	3.38	4.50	33	400	998	1,209	1,284	21.2	6.2	10.7	10.1	0.9	0.9	7.4	8.9	8.8	9.1	1,367	1,509
Packaging					2,455	4,302	4,433	6,206	3.1	40.0	17.6	12.7	1.0	1.0	2.6	3.6	5.8	7.7		
PJW TB	BUY	2.10	3.00	43	38	114	157	181	38.0	15.4	8.3	7.2	0.9	0.9	6.0	6.9	11.3	12.6		
SCGP TB	BUY	17.70	29.00	64	2,348	3,910	4,005	5,749	2.4	43.5	19.0	13.2	1.0	0.9	2.4	3.4	5.1	7.1	3,782	4,698
SFLEX TB	BUY	3.00	3.90	30	70	278	271	276	(2.6)	2.1	9.1	8.9	2.1	2.1	4.4	4.5	23.6	23.9	283	312
Electronics					56,338	22,662	24,658	28,675	8.8	16.3	73.9	63.6	13.2	11.7	0.5	0.5	19.0	19.5		
DELTA TB	REDUCE	142.50	72.00	(49)	54,928	20,164	22,431	25,558	11.2	13.9	79.2	69.5	18.4	15.7	0.4	0.4	25.4	24.4	20,943	24,555
HANA TB	HOLD	21.50	22.00	2	588	911	1,080	1,436	18.6	33.0	17.6	13.3	0.7	0.7	4.2	4.5	3.9	5.1	1,216	1,439
KCE TB	HOLD	22.50	20.00	(11)	822	1,587	1,146	1,680	(27.8)	46.6	23.2	15.8	1.9	1.8	3.3	4.7	8.2	11.8	1,253	1,482
Professional Services					447	885	955	1,041	7.9	9.1	15.2	13.9	3.9	3.5	2.8	3.1	27.1	26.8		
SISB TB	BUY	15.40	33.00	114	447	885	955	1,041	7.9	9.1	15.2	13.9	3.9	3.5	2.8	3.1	27.1	26.8	975	1,085
Construct					8,661	10,956	13,744	17,238	25.4	25.4	20.4	16.3	0.7	0.7	2.9	3.2	3.4	4.2		
EPG TB	BUY	2.94	4.00	36	254	1,420	1,177	1,109	(17.1)	(5.8)	7.0	7.4	0.7	0.6	4.8	6.7	9.4	8.7	955	1,165
SCC TB	BUY	200.00	200.00	0	7,416	6,342	9,015	12,468	42.1	38.3	26.6	19.2	0.7	0.7	2.5	2.8	2.5	3.5	8,221	12,784
SCGD TB	HOLD	4.04	4.50	11	206	908	973	1,021	7.2	5.0	6.9	6.5	0.3	0.3	5.0	5.4	5.0	5.1	1,028	1,165
TOA TB	HOLD	13.10	13.00	(1)	785	2,287	2,579	2,640	12.8	2.4	9.8	9.6	1.7	1.6	5.4	5.5	18.1	17.1	2,538	2,524
Agribusiness					978	3,703	3,929	3,982	6.1	1.4	8.1	7.9	0.4	0.4	5.4	5.7	5.5	5.4		
GFPT TB	HOLD	9.55	12.00	26	370	2,033	2,139	1,996	5.2	(6.7)	5.6	6.0	0.6	0.5	5.4	5.0	10.6	9.3	2,067	2,046
STA TB	HOLD	12.80	17.00	33	608	1,670	1,789	1,986	7.1	11.0	11.0	9.9	0.4	0.4	5.5	6.1	3.5	3.8	2,081	2,363
Property Fund & REITs					3,470	8,323	8,934	9,494	7.3	6.3	12.2	11.5	0.9	0.9	8.9	9.2	7.4	7.8		
AIMIRT TB	BUY	9.55	13.45	41	234	562	619	679	10.1	9.7	12.2	11.1	0.8	0.8	9.0	9.2	6.3	6.9	624	653
CNPREIT TB	BUY	11.50	12.50	9	1,287	2,046	2,149	2,380	5.0	10.8	19.4	17.5	1.0	1.0	9.0	9.4	5.1	5.6	2,899	3,674
LHHOTEL TB	BUY	11.90	13.50	13	386	1,794	1,704	1,905	(5.0)	11.8	7.3	6.6	0.9	0.9	10.2	10.6	12.4	13.4	1,634	1,720
LHSC TB	BUY	11.60	13.60	17	383	702	1,211	1,272	72.5	5.0	7.5	7.1	0.9	0.9	9.4	9.9	12.7	12.9	1,211	1,272
WHART TB	HOLD	9.35	11.00	18	1,002	2,636	2,628	2,615	(0.3)	(0.5)	12.3	12.4	0.9	0.9	8.1	8.1	7.1	7.1	2,653	2,652
WHAIR TB	BUY	5.45	7.40	36	178	583	623	643	7.0	3.2	9.3	9.0	0.6	0.6	9.7	10.0	7.0	7.2	630	628
Personal Products & Pharmaceuticals					212	1,008	705	935	(30.0)	32.5	9.7	7.4	1.3	1.1	4.1	5.4	13.5	16.3		
NEO TB	BUY	22.90	30.00	31	212	1,008	705	935	(30.0)	32.5	9.7	7.4	1.3	1.1	4.1	5.4				