Earnings Guide by ASPS Research																											
Company	Rec. L/T 3 months	Price 20/10/22 (B)	Fair Value (B)	Upside (%)	Free Float (%)	Mkt. Cap. (Bbn)	Net Profit (Bm)			Net Profit (%YoY)		EPS (B)			PER (X)			BVS (B)			PBV (X)			DPS (B)		Yield (%)	
							21A	22F	23F	22F	23F	21A	22F	23F	21A	22F	23F	21A	22F	23F	21A	22F	23F	22F	23F	22F	23F
AGRO & FOOD INDUSTRY																											
Agribusiness						**63.09**	**18,635**	**9,079**	**8,915**	**-51%**	**-2%**				**3.54**	**7.46**	**7.08**				**0.89**	**0.84**	**0.74**			**6.3**	**6.1**
GFPT	BUY	15.00	17.00	13%	57.9	18.81	209	1,942	1,622	828%	-16%	0.2	1.5	1.3	89.8	9.7	11.6	11.7	13.2	14.2	1.3	1.1	1.1	0.35	0.30	2.3	2.0
NER	BUY	5.90	10.20	73%	59.2	10.90	1,850	1,890	2,078	2%	10%	1.1	1.0	1.1	5.6	5.8	5.2	3.1	3.6	4.2	1.9	1.7	1.4	0.44	0.45	7.5	7.6
STA	BUY	18.50	25.00	35%	55.5	28.42	15,847	4,262	4,110	-73%	-4%	10.3	2.8	2.7	1.8	6.7	6.9	30.4	31.4	32.6	0.6	0.6	0.6	1.75	1.50	9.5	8.1
TEGH	-	4.60	6.90	50%	61.7	4.97	563	815	933	45%	14%	0.7	0.8	0.9	6.4	6.1	5.3	2.7	3.7	4.3	1.7	1.2	1.1	0.23	0.26	4.9	5.6
TWPC	BUY	5.30	0.00	0%	49.9	0.00	167	170	173	2%	2%	0.2	0.2	0.2	28.0	27.5	27.0	6.0	6.1	6.2	0.9	0.9	0.8	0.10	0.10	1.8	1.8
Foods & Beverages						**812.07**	**20,390**	**41,552**	**47,398**	**104%**	**14%**				**39.83**	**19.66**	**16.97**				**1.80**	**1.72**	**1.62**			**2.6**	**2.8**
CBG	BUY	88.25	121.00	37%	28.7	88.25	2,881	2,877	3,555	0%	24%	2.9	2.9	3.6	30.6	30.7	24.8	10.1	11.2	12.7	8.7	7.9	7.0	1.87	2.31	2.1	2.6
CPF	BUY	24.90	32.00	29%	45.7	214.42	13,028	15,532	17,082	19%	10%	1.6	1.9	2.1	15.8	13.2	12.0	28.6	30.0	31.5	0.9	0.8	0.8	0.65	0.70	2.6	2.8
ICHI	Switch	10.00	0.00	0%	52.5	0.00	547	567	584	4%	3%	0.4	0.4	0.4	23.8	22.9	22.3	4.8	4.7	4.6	2.1	2.1	2.2	0.50	0.50	5.0	5.0
KSL	BUY	3.94	4.70	19%	27.0	17.38	616	1,393	1,539	126%	11%	0.1	0.3	0.3	28.2	12.5	11.3	4.6	4.8	5.1	0.9	0.8	0.8	0.08	0.08	2.0	2.0
M	BUY	59.25	65.00	10%	36.2	54.56	131	1,150	1,796	778%	56%	0.1	1.2	2.0	416.6	47.4	30.4	14.3	14.3	14.8	4.1	4.2	4.0	1.10	1.80	1.9	3.0
MINT	BUY	27.00	38.00	41%	61.3	142.42	(13,167)	600	4,800	nm.	700%	-2.5	0.1	0.9	NM	242.2	31.4	13.0	13.3	14.3	2.1	2.0	1.9	-	-	-	-
OSP	BUY	25.25	37.00	47%	50.5	75.84	3,255	3,665	3,976	13%	8%	1.1	1.2	1.3	23.3	20.7	19.1	6.6	6.7	6.9	3.8	3.7	3.7	1.10	1.19	4.3	4.7
SAPPE	BUY	45.25	60.00	33%	25.4	13.95	411	616	786	50%	28%	1.3	2.0	2.6	33.7	22.6	17.7	9.8	10.7	11.7	4.6	4.2	3.9	1.50	1.91	3.3	4.2
TFG	BUY	5.65	7.50	33%	15.9	31.95	562	4,121	2,783	634%	-32%	0.1	0.7	0.5	56.8	7.7	11.5	2.0	2.6	2.9	2.8	2.2	1.9	0.22	0.15	3.9	2.6
TKN	Switch	7.00	6.00	-14%	42.1	9.66	182	330	402	81%	22%	0.1	0.2	0.3	53.0	29.2	24.0	1.4	1.5	1.5	4.8	4.7	4.5	0.22	0.26	3.1	3.7
TU	BUY	19.00	22.00	16%	65.2	90.66	8,013	6,741	7,242	-16%	7%	1.7	1.4	1.5	11.3	13.4	12.5	12.4	13.0	13.7	1.5	1.5	1.4	0.80	0.90	4.2	4.7
TVO	Switch	28.25	35.00	24%	68.2	25.13	2,068	1,664	1,701	-20%	2%	2.6	2.1	2.1	11.0	13.7	13.4	11.8	12.1	12.5	2.4	2.3	2.3	1.70	1.70	6.0	6.0
CONSUMER PRODUCTS																											
Personal Products						**37.80**	**23,823**	**2,523**	**2,328**	**-89%**	**-8%**				**1.59**	**15.00**	**16.26**				**0.97**	**0.97**	**0.96**			**434.9**	**471.9**
KISS	Switch	10.00	5.79	-42%	34.2	6.00	119	169	247	43%	46%	0.2	0.3	0.4	50.6	35.4	24.3	1.5	1.7	1.9	6.5	5.9	5.3	0.14	0.21	1.4	2.1
STGT	SELL	11.10	14.00	26%	34.6	31.80	23,704	2,353	2,081	-90%	-12%	8.3	0.8	0.7	1.3	13.5	15.3	13.3	13.3	13.3	0.8	0.8	0.8	0.80	0.70	7.2	6.3
FINANCIALS																											
Banking						**1,718.91**	**191,534**	**194,534**	**209,464**	**2%**	**8%**				**9.39**	**8.86**	**8.23**				**0.72**	**0.69**	**0.65**			**3.7**	**4.1**
BBL	BUY	143.00	159.00	11%	98.6	272.96	26,507	28,807	31,391	9%	9%	13.9	15.1	16.4	10.3	9.5	8.7	258.1	269.7	281.9	0.6	0.5	0.5	4.25	4.50	3.0	3.1
KBANK	BUY	148.50	180.00	21%	79.9	351.85	38,053	42,479	45,789	12%	8%	15.8	17.7	19.0	9.4	8.4	7.8	194.6	209.0	224.3	0.8	0.7	0.7	4.00	5.00	2.7	3.4
KKP	Switch	70.75	77.00	9%	92.7	59.91	6,318	7,710	7,599	22%	-1%	7.5	9.1	9.0	9.5	7.8	7.9	60.3	66.0	70.7	1.2	1.1	1.0	4.25	4.50	6.0	6.4
KTB	BUY	17.20	19.10	11%	44.9	240.39	21,588	29,325	31,359	36%	7%	1.5	2.1	2.2	11.1	8.2	7.7	25.8	26.3	27.9	0.7	0.7	0.6	0.73	0.79	4.3	4.6
SCB	BUY	107.50	132.00	23%	76.4	361.96	35,599	38,447	41,976	8%	9%	10.5	11.4	12.5	10.3	9.4	8.6	129.7	138.4	146.5	0.8	0.8	0.7	4.50	5.00	4.2	4.7
TISCO	BUY	95.25	105.00	10%	77.4	76.26	6,781	7,118	7,146	5%	0%	8.5	8.9	8.9	11.2	10.7	10.7	51.5	52.8	54.2	1.9	1.8	1.8	7.50	8.00	7.9	8.4
Finance						**424.48**	**23,489**	**26,323**	**29,586**	**12%**	**12%**				**17.63**	**16.10**	**14.19**				**2.32**	**2.14**	**1.97**			**2.7**	**3.0**
AEONTS	BUY	162.00	200.00	23%	30.9	40.50	3,553	3,973	4,326	12%	9%	14.2	15.9	17.3	11.4	10.2	9.4	79.6	89.9	101.3	2.0	1.8	1.6	5.50	6.00	3.4	3.7
ASK	BUY	33.00	43.00	30%	41.9	17.42	1,203	1,482	1,700	23%	15%	2.3	2.8	3.2	14.5	11.8	10.2	17.5	19.1	20.6	1.9	1.7	1.6	1.40	1.61	4.3	4.9
BAM	BUY	15.40	24.00	56%	54.2	49.77	2,600	3,158	3,487	21%	10%	0.8	1.0	1.1	19.1	15.8	14.3	13.2	13.4	13.7	1.2	1.1	1.1	0.70	0.75	4.5	4.9
JMT	BUY	65.25	80.00	23%	45.9	95.21	1,400	2,044	2,911	46%	42%	1.0	1.4	2.0	63.7	46.2	32.4	14.0	15.6	16.0	4.7	4.2	4.1	1.25	1.60	1.9	2.5
MICRO	Switch	4.12	4.50	9%	35.5	3.85	187	398	0	112%	-100%	0.2	0.4	0.0	20.5	9.7	NM	2.1	2.3	0.0	2.0	1.8	0.0	0.17	-	4.1	-
MTC	BUY	35.75	47.00	31%	32.1	75.79	4,945	5,337	5,805	8%	9%	2.3	2.5	2.7	15.3	14.2	13.1	11.7	13.9	16.2	3.0	2.6	2.2	0.38	0.41	1.1	1.1
SAWAD	BUY	40.25	57.00	42%	44.9	55.27	4,722	4,198	4,688	-11%	12%	3.4	3.1	3.4	11.7	13.2	11.8	19.6	21.1	23.1	2.0	1.9	1.7	1.60	1.80	4.0	4.5
THANI	BUY	4.28	5.00	17%	29.9	24.24	1,709	2,026	2,229	19%	10%	0.3	0.4	0.4	14.2	12.0	10.9	2.0	2.2	2.4	2.1	1.9	1.8	0.21	0.24	5.0	5.5
TIDLOR	BUY	25.00	34.00	36%	44.5	62.43	3,169	3,706	4,439	17%	20%	1.4	1.5	1.8	18.3	16.8	14.1	9.7	10.4	11.8	2.6	2.4	2.1	0.30	0.36	1.2	1.4
Insurance						**232.88**	**11,688**	**14,741**	**16,321**	**26%**	**11%**				**18.82**	**15.80**	**3.61**				**1.62**	**1.43**	**0.34**			**0.5**	**2.1**
BLA	BUY	32.75	52.00	59%	44.3	55.92	3,196	3,759	3,925	18%	4%	1.9	2.2	2.3	17.5	14.9	14.2	28.1	29.8	31.6	1.2	1.1	1.0	0.60	0.65	1.8	2.0
THREL	BUY	4.86	5.80	19%	88.4	2.92	98	189	204	92%	8%	0.2	0.3	0.3	29.6	15.4	14.3	2.4	2.5	2.6	2.0	1.9	1.9	0.22	0.24	4.5	4.9
TLI	BUY	15.20	19.20	26%	21.9	174.04	8,394	10,793	12,192	29%	13%	0.8	0.9	1.1	19.2	16.1	14.3	8.2	9.6	10.4	1.9	1.6	1.5	0.28	0.32	1.9	2.1
INDUSTRIALS																											
Automotive						**45.43**	**4,880**	**3,962**	**3,990**	**-19%**	**1%**				**9.31**	**9.08**	**8.32**				**0.97**	**0.85**	**0.82**			**5.0**	**5.3**
AH	BUY	31.00	29.00	-6%	53.5	11.00	1,024	1,279	1,350	25%	6%	2.9	3.6	3.8	10.7	8.6	8.1	24.0	26.4	29.0	1.3	1.2	1.1	1.16	1.20	3.7	3.9
IRC	Switch	13.90	13.00	-6%	23.6	2.78	340	231	0	-32%	-100%	1.7	1.2	0.0	8.2	12.1	NM	19.5	19.7	0.0	0.7	0.7	0.0	0.58	-	4.1	-
SAT	BUY	21.40	21.00	-2%	64.4	9.10	953	1,004	1,070	5%	7%	2.2	2.4	2.5	9.6	9.1	8.5	18.0	18.8	19.8	1.2	1.1	1.1	1.50	1.51	7.0	7.1
STANLY	BUY	171.00	187.00	9%	34.3	13.10	1,521	1,449	1,571	-5%	8%	19.8	18.9	20.5	8.6	9.0	8.3	261.4	271.8	283.8	0.7	0.6	0.6	8.50	9.00	5.0	5.3
Industrial Materials & Machinery						**6.05**	**2,214**	**2,532**	**2,723**	**14%**	**8%**				**21.55**	**18.85**	**17.53**				**4.94**	**4.24**	**3.67**			**2.0**	**2.1**
SNC	BUY	16.70	21.00	26%	66.0	6.05	636	755	807	19%	7%	1.8	2.1	2.2	9.5	8.0	7.5	13.2	14.2	15.3	1.3	1.2	1.1	1.15	1.20	6.9	7.2
Petrochem & Chemicals						**415.91**	**71,601**	**37,962**	**51,036**	**-47%**	**34%**				**5.81**	**10.95**	**8.15**				**0.82**	**0.72**	**0.71**			**4.0**	**4.0**
IVL	BUY	40.75	56.00	37%	35.1	228.79	26,288	43,402	33,516	65%	-23%	5.0	8.3	6.4	8.1	4.9	6.4	30.5	37.9	42.0	1.3	1.1	1.0	1.40	1.40	3.4	3.4
PTTGC	BUY	41.50	56.00	35%	54.8	187.12	44,982	(6,326)	16,621	-114%	-363%	10.0	-1.4	3.7	4.2	NM	11.3	72.7	77.9	74.5	0.6	0.5	0.6	2.00	2.00	4.8	4.8
Packaging						**231.24**	**8,802**	**8,399**	**9,777**	**-5%**	**16%**				**26.27**	**27.56**	**23.68**				**1.84**	**1.75**	**1.65**			**1.3**	**1.5**
SCGP	BUY	52.25	65.00	24%	26.2	224.31	8,294	7,944	9,259	-4%	17%	1.9	1.9	2.2	27.0	28.2	24.2	22.6	23.8	25.2	2.3	2.2	2.1	0.65	0.75	1.2	1.4
SFLEX	Switch	3.24	2.60	-20%	52.7	2.66	149	75	119	-50%	58%	0.2	0.1	0.1	17.8	38.8	24.5	1.2	1.5	1.5	2.8	2.2	2.1	0.04	0.06	1.2	1.9

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Company	Rec. L/T 3 months	Price 20/10/22 (B)	Fair Value (B)	Upside (%)	Free Float (%)	Mkt. Cap. (Bbn)	Net Profit (Bm)			Net Profit (%YoY)		EPS (B)			PER (X)			BVS (B)			PBV (X)			DPS (B)		Yield (%)	
							21A	22F	23F	22F	23F	21A	22F	23F	21A	22F	23F	21A	22F	23F	21A	22F	23F	22F	23F	22F	23F
TPAC	BUY	13.10	19.70	50%	21.1	4.28	358	379	398	6%	5%	1.1	1.2	1.2	11.9	11.3	10.7	7.1	8.0	8.8	1.8	1.6	1.5	0.35	0.37	2.7	2.8
Steel						**13.87**	**3,243**	**1,647**	**2,092**	**-49%**	**27%**				**7.29**	**12.13**	**5.40**				**1.06**	**0.89**	**1.20**			**5.3**	**10.8**
MCS	BUY	9.90	17.50	77%	98.0	4.72	1,416	836	1,209	-41%	45%	3.0	1.8	2.5	3.3	5.7	3.9	9.7	10.2	11.6	1.0	1.0	0.9	0.87	1.20	8.8	12.1
TMT	Switch	7.55	7.50	-1%	22.5	6.57	1,530	547	883	-64%	61%	1.8	0.6	1.0	4.3	12.0	7.4	4.3	4.2	4.5	1.8	1.8	1.7	0.75	0.75	9.9	9.9
PROPERTY & CONSTRUCTION																											
Construction Materials						**622.56**	**67,352**	**43,792**	**50,606**	**-35%**	**16%**				**9.31**	**14.23**	**11.74**				**1.23**	**1.17**	**1.07**			**7.3**	**4.1**
CCP	Swich	0.41	0.60	46%	48.2	1.13	136	162	179	19%	11%	0.0	0.1	0.1	8.4	7.0	6.3	0.5	0.5	0.6	0.8	0.8	0.7	0.03	0.03	7.1	7.9
DCC	BUY	2.76	3.16	14%	43.7	25.19	1,700	1,690	1,782	-1%	5%	0.2	0.2	0.2	14.8	14.9	14.1	0.6	0.7	0.7	4.3	4.1	3.8	0.15	0.16	5.4	5.7
DRT	BUY	7.50	8.40	12%	37.7	6.41	585	551	620	-6%	12%	0.7	0.6	0.7	11.0	11.6	10.3	2.5	2.7	2.9	3.0	2.8	2.5	0.50	0.50	6.7	6.7
EPG	Swich	10.30	11.20	9%	25.9	28.84	1,597	1,562	1,745	-2%	12%	0.6	0.6	0.6	18.1	18.5	16.5	4.2	4.4	0.0	2.4	2.3	0.0	0.33	0.37	3.3	3.6
SCC	BUY	319.00	380.00	19%	66.2	382.80	47,174	24,574	32,847	-48%	34%	39.3	20.5	27.4	8.1	15.6	11.7	304.7	316.2	331.6	1.0	1.0	1.0	9.00	12.00	2.8	3.8
SCCC	Switch	146.50	170.00	16%	27.9	43.66	4,248	3,619	3,732	-15%	3%	14.3	12.1	12.5	10.3	12.1	11.7	126.6	131.2	135.7	1.2	1.1	1.1	7.50	8.00	5.1	5.5
TASCO	Switch	17.00	18.00	6%	40.0	26.83	2,220	1,272	1,789	-43%	41%	1.4	0.8	1.1	12.1	21.1	15.0	9.7	9.9	10.3	1.7	1.7	1.7	0.60	0.80	3.5	4.7
TOA	BUY	32.50	39.50	22%	25.0	65.94	2,287	2,614	2,868	14%	10%	1.1	1.3	1.4	28.8	25.2	23.0	6.1	6.7	7.3	5.3	4.9	4.5	0.77	0.85	2.4	2.6
TPIPL	BUY	1.66	2.53	52%	35.7	31.43	5,671	6,456	3,711	14%	-43%	0.3	0.3	0.2	5.6	4.9	8.6	2.5	2.8	2.9	0.7	0.6	0.6	0.11	0.09	6.8	5.6
VNG	BUY	5.95	11.10	87%	22.2	10.32	1,294	1,293	1,333	0%	3%	0.7	0.7	0.8	8.0	8.0	7.7	4.3	4.6	4.9	1.4	1.3	1.2	0.40	0.45	6.7	7.6
Construction Services						**79.81**	**2,424**	**2,468**	**5,842**	**2%**	**137%**				**39.62**	**38.64**	**16.89**				**1.06**	**1.04**	**1.03**			**1.9**	**1.9**
BJCHI	BUY	1.83	2.46	35%	25.7	2.93	153	194	213	27%	10%	0.1	0.1	0.1	19.2	15.1	13.7	2.1	2.2	2.3	0.9	0.8	0.8	0.05	0.07	2.7	3.8
CK	BUY	22.70	27.00	19%	65.5	38.45	906	1,270	1,494	40%	18%	0.5	0.7	0.9	42.5	30.3	25.7	15.2	15.7	16.1	1.5	1.5	1.4	0.40	0.40	1.8	1.8
ITD	Switch	1.91	1.64	-14%	41.0	0.70	(156)	(1,663)	150	nm.	nm.	0.0	-0.3	0.0	NM	NM	67.0	2.5	2.2	2.3	0.8	0.9	0.8	-	-	-	-
NWR	BUY	0.76	0.95	25%	89.1	1.96	(768)	211	243	nm.	15%	-0.3	0.1	0.1	NM	9.3	8.1	0.9	1.0	1.0	0.9	0.8	0.7	-	-	-	-
PYLON	BUY	4.36	6.45	48%	41.4	0.65	40	250	296	529%	18%	0.1	0.3	0.4	82.2	13.1	11.0	1.3	1.6	1.8	3.3	2.7	2.5	0.30	-	6.8	-
SEAFCO	Switch	3.38	3.86	14%	73.7	2.50	(57)	(146)	173	nm.	-219%	-0.1	-0.2	0.2	NM	NM	14.4	2.1	2.0	2.1	1.6	1.7	1.6	(0.10)	0.12	(2.9)	3.5
SQ	Switch	1.79	3.00	68%	59.6	2.06	410	431	369	5%	-14%	0.4	0.4	0.3	5.0	4.7	5.5	2.3	2.5	2.7	0.8	0.7	0.7	-	-	-	-
STEC	BUY	11.50	14.50	26%	65.7	17.54	711	921	1,259	30%	37%	0.5	0.6	0.8	24.7	19.0	13.9	11.2	11.6	12.2	1.0	1.0	0.9	0.25	0.30	2.2	2.6
STPI	BUY	4.72	6.50	38%	74.3	7.67	320	149	236	-53%	58%	0.2	0.1	0.1	23.9	51.3	32.5	4.7	4.8	4.9	1.0	1.0	1.0	0.05	0.05	1.1	1.1
SYNTEC	Switch	1.61	1.84	14%	66.5	2.56	125	(320)	110	-355%	-134%	0.1	-0.2	0.1	20.6	NM	23.4	3.5	3.3	3.4	0.5	0.5	0.5	-	0.04	-	2.5
TTCL	BUY	4.52	6.10	35%	72.4	2.78	289	508	368	76%	-27%	0.5	0.8	0.6	9.6	5.5	7.6	3.7	4.5	5.1	1.2	1.0	0.9	0.20	-	4.4	-
UNIQ	BUY	4.42	0.00	0%	52.3	0.00	450	660	930	47%	41%	0.4	0.6	0.9	10.6	7.2	5.1	7.8	8.2	8.7	0.6	0.5	0.5	0.30	0.35	6.8	7.9
Property						**750.49**	**47,308**	**55,904**	**60,599**	**18%**	**8%**				**13.39**	**13.40**	**12.36**				**1.54**	**1.44**	**1.36**			**3.6**	**4.0**
AMATA	BUY	19.20	24.99	30%	72.1	22.08	1,276	1,389	1,827	9%	32%	1.1	1.2	1.6	17.3	15.9	12.1	14.9	15.8	17.0	1.3	1.2	1.1	0.29	0.38	1.5	2.0
ANAN	Switch	1.47	1.21	-18%	52.4	6.12	(457)	(100)	275	nm.	-376%	-0.1	0.0	0.1	NM	NM	22.2	3.9	3.9	3.9	0.4	0.4	0.4	-	0.02	-	1.3
AP	BUY	9.90	14.50	46%	64.5	31.14	4,543	5,428	5,706	19%	5%	1.4	1.7	1.8	6.9	5.7	5.5	10.3	11.5	12.7	1.0	0.9	0.8	0.60	0.63	6.1	6.4
ASW	BUY	7.85	9.00	15%	32.1	6.72	951	1,079	1,075	13%	0%	1.1	1.3	1.3	7.1	6.2	6.3	5.6	6.4	7.1	1.4	1.2	1.1	0.53	0.59	6.7	7.5
BRI	BUY	9.95	13.20	33%	27.1	8.49	602	1,368	1,410	127%	3%	0.7	1.6	1.7	14.1	6.2	6.0	4.0	5.3	6.3	2.5	1.9	1.6	0.55	0.66	5.6	6.6
CPN	BUY	66.50	75.00	13%	65.7	298.45	7,148	9,282	11,463	30%	23%	1.6	2.1	2.6	41.8	32.2	26.0	16.3	17.8	19.6	4.1	3.7	3.4	0.72	1.02	1.1	1.5
FPT	Switch	15.10	16.00	6%	16.7	35.02	1,586	2,416	2,189	52%	-9%	0.7	1.0	0.9	22.1	14.5	16.0	14.8	15.5	16.0	1.0	1.0	0.9	0.41	0.47	2.7	3.1
LALIN	BUY	8.85	12.70	43%	29.3	8.19	1,389	1,468	1,636	6%	11%	1.5	1.6	1.8	5.9	5.6	5.0	8.9	9.9	11.0	1.0	0.9	0.8	0.65	0.71	7.4	8.0
LH	BUY	8.90	11.50	29%	64.8	106.35	6,936	8,057	8,759	16%	9%	0.6	0.7	0.7	15.3	13.2	12.1	4.2	4.3	4.5	2.1	2.1	2.0	0.57	0.62	6.4	6.9
LPN	SELL	4.22	3.71	-12%	86.9	6.14	302	665	720	120%	8%	0.2	0.5	0.5	20.6	9.1	8.4	7.7	8.2	8.4	0.5	0.5	0.5	0.30	0.33	7.1	7.7
NOBLE	BUY	4.56	5.66	24%	51.0	6.24	932	921	969	-1%	5%	0.7	0.7	0.7	6.7	6.8	6.4	4.1	4.4	4.7	1.1	1.0	1.0	0.35	0.42	7.8	9.3
ORI	BUY	10.40	13.00	25%	38.4	25.52	3,194	3,995	3,544	25%	-11%	1.3	1.6	1.4	8.0	6.4	7.2	6.1	7.2	8.0	1.7	1.5	1.3	0.57	0.61	5.4	5.8
PSH	Switch	11.90	10.10	-15%	28.4	26.04	2,353	2,763	2,844	17%	3%	1.1	1.3	1.3	11.1	9.4	9.2	19.8	20.1	20.5	0.6	0.6	0.6	0.91	0.94	7.6	7.9
QH	BUY	2.06	2.70	31%	74.9	22.07	1,670	2,034	2,287	22%	12%	0.2	0.2	0.2	13.2	10.9	9.7	2.5	2.6	2.7	0.8	0.8	0.8	0.12	0.13	5.7	6.4
RML	-	0.72	0.77	7%	48.4	3.00	(453)	(319)	(287)	nm.	nm.	-0.1	-0.1	-0.1	NM	NM	NM	1.1	1.0	1.0	0.7	0.7	0.8	-	-	-	-
SC	BUY	3.58	4.88	36%	39.2	15.11	2,062	2,381	2,562	15%	8%	0.5	0.6	0.6	7.3	6.3	5.9	4.8	5.1	5.5	0.7	0.7	0.6	0.23	0.24	6.3	6.8
SENA	BUY	4.00	5.20	30%	32.9	5.77	1,250	933	963	-25%	3%	0.9	0.6	0.7	4.6	6.2	6.0	5.4	5.8	6.2	0.7	0.7	0.6	0.26	0.27	6.5	6.7
SIRI	BUY	1.28	1.18	-8%	71.6	19.06	2,017	2,195	2,270	9%	3%	0.1	0.1	0.2	9.4	8.7	8.4	2.6	2.7	2.8	0.5	0.5	0.5	0.06	0.07	5.1	5.2
SPALI	BUY	19.90	24.80	25%	53.9	42.65	7,070	6,405	6,640	-9%	4%	3.3	3.0	3.1	6.0	6.7	6.4	19.6	21.4	23.3	1.0	0.9	0.9	1.15	1.20	5.8	6.0
WHA	BUY	3.62	3.91	8%	67.5	54.11	2,720	3,301	3,461	21%	5%	0.2	0.2	0.2	19.6	16.1	15.4	2.1	2.2	2.3	1.7	1.6	1.5	0.12	0.13	3.4	3.6
RESOURCES																											
Energy						**3,946.36**	**259,467**	**355,259**	**307,317**	**37%**	**-13%**				**15.00**	**11.12**	**12.89**				**1.52**	**1.43**	**1.37**			**3.5**	**nm.**
BANPU	Switch	12.70	14.00	10%	90.2	107.37	9,852	40,516	22,232	311%	-45%	1.5	4.8	2.2	8.7	2.7	5.8	11.7	12.8	10.2	1.1	1.0	1.2	0.70	0.60	5.5	4.7
BBGI	Switch	6.55	5.00	-24%	31.8	9.47	960	263	603	-73%	129%	0.9	0.2	0.4	6.9	36.0	15.7	6.8	8.0	8.4	1.0	0.8	0.8	0.07	0.17	1.1	2.5
BCP	Switch	31.00	33.00	6%	64.3	42.68	7,624	11,688	8,168	53%	-30%	5.5	8.5	5.9	5.6	3.7	5.2	38.8	42.9	46.0	0.8	0.7	0.7	2.50	2.50	8.1	8.1
BCPG	BUY	9.90	13.00	31%	42.4	28.67	2,011	3,652	1,940	82%	-47%	0.7	1.2	0.6	14.2	8.2	15.4	9.4	9.9	10.2	1.1	1.0	1.0	0.48	0.29	4.9	2.9
BGRIM	BUY	32.25	44.00	36%	31.3	84.07	2,276	741	2,591	-67%	250%	0.9	0.3	1.0	36.9	113.5	32.4	15.7	15.9	17.0	2.1	2.0	1.9	0.13	0.40	0.4	1.2
BPP	BUY	15.00	18.00	20%	21.2	45.72	3,127	3,698	4,092	18%	11%	1.0	1.2	1.3	14.6	12.4	11.2	16.3	16.9	16.3	0.9	0.9	0.9	0.65	0.67	4.3	4.5
CKP	BUY	4.96	6.40	29%	25.5	40.32	2,179	1,874	1,831	-14%	-2%	0.3	0.2	0.2	18.5	21.5	22.0	3.1	3.4	3.6	1.6	1.5	1.4	0.06	0.06	1.2	1.2
DEMCO	Switch	4.04	3.09	-24%	71.8	2.95	101	212	214	110%	1%	0.1	0.3	0.3	29.3	13.9	13.8	5.9	6.2	6.5	0.7	0.7	0.6	0.03	0.03	0.7	0.7

Company	Rec. L/T 3 months	Price 20/10/22 (B)	Fair Value (B)	Upside (%)	Free Float (%)	Mkt. Cap. (Bbn)	Net Profit (Bm) 21A	Net Profit (Bm) 22F	Net Profit (Bm) 23F	Net Profit (%YoY) 22F	Net Profit (%YoY) 23F	EPS (B) 21A	EPS (B) 22F	EPS (B) 23F	PER (X) 21A	PER (X) 22F	PER (X) 23F	BVS (B) 21A	BVS (B) 22F	BVS (B) 23F	PBV (X) 21A	PBV (X) 22F	PBV (X) 23F	DPS (B) 22F	DPS (B) 23F	Yield (%) 22F	Yield (%) 23F
Earnings Guide by ASPS Research																											
EA	Switch	93.50	65.00	-30%	39.8	337.54	6,100	6,929	7,207	14%	4%	1.6	1.9	1.9	57.2	50.3	48.4	9.4	10.8	12.2	9.9	8.7	7.6	0.34	0.35	0.4	0.4
EASTW	Switch	5.05	6.50	29%	41.1	8.40	1,062	817	879	-23%	8%	0.6	0.5	0.5	7.9	10.3	9.6	6.9	7.1	7.4	0.7	0.7	0.7	0.25	0.26	4.9	5.2
EGCO	BUY	163.00	214.00	31%	50.0	85.81	4,104	9,237	9,340	125%	1%	7.7	17.4	17.6	21.1	9.4	9.2	215.5	223.4	236.0	0.8	0.7	0.7	6.50	6.50	4.0	4.0
GPSC	BUY	60.00	80.00	33%	24.8	169.18	7,319	3,699	5,697	-49%	54%	2.6	1.3	2.0	23.1	45.7	29.7	41.8	41.8	43.0	1.4	1.4	1.4	1.50	1.11	2.5	1.9
GULF	BUY	50.00	65.50	31%	26.2	586.66	7,670	14,308	18,753	87%	31%	0.7	1.2	1.6	76.5	41.0	31.3	9.2	10.3	11.4	5.5	4.8	4.4	0.44	0.82	0.9	1.6
GUNKUL	Switch	5.00	5.00	0%	45.7	44.41	2,229	1,456	1,901	-35%	31%	0.3	0.2	0.2	19.9	30.5	23.4	1.5	1.6	1.7	3.3	3.1	2.9	0.09	0.12	1.8	2.4
IRPC	BUY	3.10	3.60	16%	51.9	63.35	14,505	1,355	5,390	-91%	298%	0.7	0.1	0.3	4.4	46.8	11.8	4.3	4.3	4.6	0.7	0.7	0.7	0.10	0.12	3.2	3.9
JR	BUY	7.10	7.70	8%	45.9	5.40	217	222	301	2%	35%	0.3	0.3	0.4	24.9	24.3	18.0	2.1	2.3	2.5	3.3	3.1	2.8	0.15	0.20	2.1	2.8
LANNA	Switch	19.40	10.50	-46%	37.3	10.18	404	444	0	10%	-100%	0.8	0.8	0.0	25.2	22.9	NM	12.0	12.2	0.0	1.6	1.6	0.0	0.60	-	3.1	-
OR	BUY	25.75	29.00	13%	23.7	309.00	11,474	17,872	17,086	56%	-4%	1.0	1.5	1.4	26.9	17.3	18.1	8.3	9.1	9.8	3.1	2.8	2.6	0.71	0.68	2.8	2.7
PTT	BUY	34.75	52.00	50%	48.9	992.56	108,363	114,444	109,248	6%	-5%	3.8	4.0	3.8	9.2	8.7	9.1	35.2	35.5	37.3	1.0	1.0	0.9	2.00	2.00	5.8	5.8
PTTEP	BUY	171.50	178.00	4%	34.7	680.85	38,864	70,612	59,200	82%	-16%	9.8	17.8	14.9	17.5	9.6	11.5	104.6	125.3	130.0	1.6	1.4	1.3	6.00	5.50	3.5	3.2
RATCH	BUY	40.50	54.00	33%	55.0	88.09	7,772	7,841	8,956	1%	14%	5.4	3.5	4.0	7.6	11.5	10.0	53.7	53.9	56.7	0.8	0.8	0.7	2.00	2.10	4.9	5.2
SSP	BUY	10.10	13.30	32%	45.7	12.61	859	1,492	1,197	74%	-20%	0.8	1.2	1.0	12.6	8.5	10.5	6.9	7.2	6.9	1.5	1.4	1.5	0.36	0.29	3.5	2.8
TGE	-	1.88	2.50	33%	27.0	4.14	202	230	234	14%	2%	0.1	0.1	0.1	14.9	18.0	17.7	0.7	0.9	1.0	2.8	2.0	1.8	0.08	0.03	4.1	1.7
TOP	BUY	52.75	63.00	19%	52.0	117.76	12,578	35,061	13,559	179%	-61%	6.2	17.2	6.6	8.6	3.1	7.9	59.3	69.8	72.2	0.9	0.8	0.7	3.80	3.00	7.2	5.7
TPIPP	Switch	3.28	4.00	22%	28.5	27.55	4,191	3,180	3,008	-24%	-5%	0.5	0.4	0.4	6.6	8.7	9.2	3.7	3.9	4.0	0.9	0.8	0.8	0.19	0.18	5.8	5.5
TTW	BUY	8.80	12.30	40%	36.1	35.11	3,104	2,981	3,105	-4%	4%	0.8	0.7	0.8	11.3	11.8	11.3	3.6	3.7	3.9	2.5	2.4	2.3	0.60	0.60	6.8	6.8
UBE	BUY	1.66	2.50	51%	49.2	6.50	321	438	585	37%	34%	0.1	0.1	0.1	20.2	14.8	11.1	1.5	1.5	1.7	1.1	1.1	1.0	0.03	0.04	2.0	2.7
SERVICES																											
Commerce						1,595.44	42,483	48,479	62,390	14%	29%				36.94	33.64	26.08				2.61	2.60	2.46			1.7	2.3
BJC	BUY	33.25	41.00	23%	25.6	133.26	3,585	4,726	5,579	32%	18%	0.9	1.2	1.4	37.2	28.2	23.9	30.2	31.0	31.7	1.1	1.1	1.0	0.87	1.03	2.6	3.1
COM7	BUY	31.75	44.00	39%	50.0	76.20	3,872	4,369	5,031	13%	15%	2.2	1.2	1.5	14.5	25.6	21.4	4.4	3.1	3.6	7.2	10.3	8.9	1.00	1.04	3.1	3.3
CPALL	BUY	58.50	71.00	21%	57.8	525.51	12,985	14,643	19,412	13%	33%	1.4	1.6	2.2	40.5	35.9	27.1	9.4	10.6	12.2	6.2	5.5	4.8	0.82	1.08	1.4	1.8
CRC	BUY	40.25	44.75	11%	53.1	242.75	59	6,603	8,068	11175%	22%	0.0	1.1	1.3	4,144.6	36.8	30.1	9.8	10.6	11.5	4.1	3.8	3.5	-	0.54	-	1.3
DOHOME	BUY	12.80	23.40	83%	24.8	37.21	1,818	2,035	2,286	12%	12%	0.8	0.7	0.8	17.1	18.3	16.3	5.0	5.3	4.9	2.5	2.4	2.6	0.32	0.35	2.5	2.8
HMPRO	BUY	13.90	17.20	24%	40.9	182.80	5,433	6,424	7,199	18%	12%	0.4	0.5	0.5	33.6	28.5	25.4	1.7	1.8	2.0	8.0	7.6	7.1	0.39	0.44	2.8	3.2
ILM	Switch	17.30	13.80	-20%	24.7	8.74	501	551	573	10%	4%	1.0	1.1	1.1	17.5	15.9	15.2	10.6	11.2	11.8	1.6	1.5	1.5	0.55	0.57	3.2	3.3
MAKRO	BUY	35.00	43.00	23%	13.5	370.31	13,883	8,606	13,517	-38%	57%	1.3	0.8	1.3	26.7	43.0	27.4	27.3	27.5	28.0	1.3	1.3	1.2	0.60	0.95	1.7	2.7
RS	BUY	15.10	18.01	19%	59.4	14.68	127	250	414	97%	65%	0.1	0.3	0.4	115.3	58.7	35.5	2.2	2.3	2.4	6.9	6.7	6.3	0.18	0.30	1.2	2.0
Health Care Services						729.84	21,175	24,228	20,605	14%	-15%				30.70	30.70	36.10				5.57	5.16	4.82			1.6	1.4
BCH	Switch	17.70	20.20	14%	50.0	44.14	6,846	4,348	1,532	-36%	-65%	2.7	1.7	0.6	6.4	10.2	28.8	5.7	6.3	6.3	3.1	2.8	2.8	0.76	0.27	4.3	1.5
BDMS	BUY	28.50	34.25	20%	68.3	452.92	7,936	11,798	12,519	49%	6%	0.5	0.7	0.8	57.1	38.4	36.2	5.5	5.9	6.3	5.2	4.9	4.5	0.37	0.40	1.3	1.4
BH	BUY	230.00	235.00	2%	50.7	182.82	1,216	4,185	4,547	244%	9%	1.5	5.3	5.7	150.3	43.7	40.2	22.2	24.8	27.7	10.4	9.3	8.3	2.63	2.85	1.1	1.2
CHG	Switch	3.58	3.91	9%	42.5	39.38	4,267	3,126	1,286	-27%	-59%	0.4	0.3	0.1	9.2	12.6	30.6	0.7	0.9	0.9	5.0	4.2	3.9	0.15	0.06	4.1	1.7
RJH	Switch	35.25	33.48	-5%	57.6	10.58	689	435	339	-37%	-22%	2.3	1.5	1.1	15.4	24.3	31.2	5.6	6.0	6.4	6.3	5.8	5.5	1.05	0.82	3.0	2.3
Media & Publishing						139.50	3,803	4,611	6,712	21%	46%				34.31	31.71	21.78				2.13	2.25	2.15			2.0	2.6
BEC	BUY	9.75	14.50	49%	38.3	19.50	762	769	1,073	1%	39%	0.4	0.4	0.5	25.6	25.3	18.2	3.1	3.2	3.4	3.1	3.0	2.9	0.25	0.35	2.6	3.6
MAJOR	BUY	18.40	22.00	20%	57.8	16.46	1,581	650	1,021	-59%	57%	1.8	0.7	1.1	10.4	25.3	16.1	8.1	8.2	8.4	2.3	2.2	2.2	0.75	0.95	4.1	5.2
ONEE	BUY	9.90	14.00	41%	20.9	23.57	828	938	1,154	13%	23%	0.4	0.4	0.5	23.7	25.1	20.4	3.5	3.1	3.4	2.9	3.2	2.9	0.16	0.19	1.6	2.0
PLANB	BUY	7.15	8.50	19%	55.9	30.60	64	827	974	1191%	18%	0.0	0.2	0.2	433.5	36.3	30.8	1.4	1.7	1.9	5.2	4.1	3.8	0.12	0.06	1.7	0.8
VGI	BUY	3.70	6.04	63%	38.9	41.42	(120)	590	1,571	nm.	166%	0.0	0.1	0.1	NM	70.2	26.4	3.4	2.6	2.7	1.1	1.4	1.4	0.03	0.09	0.9	2.5
WORK	Switch	18.00	18.00	0%	49.1	7.95	316	387	395	23%	2%	0.7	0.9	0.9	25.1	20.5	20.1	10.6	10.9	11.1	1.7	1.6	1.6	0.70	0.72	3.9	4.0
Tourism & Leisure						56.82	(5,018)	(686)	1,230	-86%	-279%				NM	NM	70.55				2.17	3.71	3.52			-	0.5
CENTEL	BUY	49.50	54.00	9%	72.0	36.89	(1,733)	200	1,030	nm.	nm.	-1.3	0.1	0.8	NM	334.2	64.9	13.4	13.5	14.3	3.7	3.7	3.5	-	0.31	-	0.6
ERW	BUY	4.40	4.60	5%	58.8	19.94	(2,050)	(885)	200	nm.	nm.	-0.5	-0.2	0.0	NM	NM	99.8	1.3	1.1	1.2	3.3	3.9	3.7	-	-	-	-
Transportation						1,375.75	(23,189)	(6,853)	26,976	-70%	-494%				NM	NM	53.71				4.46	5.19	4.88			0.5	1.1
AAV	BUY	3.00	2.92	-3%	34.8	35.21	(6,647)	(6,281)	1,475	nm.	nm.	-0.9	-0.6	0.1	NM	NM	24.9	2.0	1.5	1.4	1.5	2.1	2.1	-	-	-	-
AOT	BUY	73.00	80.00	10%	30.0	1,042.86	(16,322)	(9,914)	10,040	nm.	nm.	-1.1	-0.7	0.7	NM	NM	103.9	7.9	7.2	7.9	9.3	10.2	9.3	-	0.42	-	0.6
BA	Switch	12.50	10.50	-16%	38.2	26.25	(8,550)	(2,187)	(969)	nm.	nm.	-4.1	-1.0	-0.5	NM	NM	NM	6.3	5.2	4.8	2.0	2.4	2.6	-	-	-	-
BEM	BUY	9.15	12.00	31%	53.7	139.86	1,010	2,777	3,990	175%	44%	0.1	0.2	0.3	138.5	50.4	35.1	2.5	2.5	2.7	3.7	3.6	3.4	0.10	0.12	1.1	1.3
BTS	BUY	8.15	12.10	48%	59.3	107.32	2,729	3,199	3,342	17%	4%	0.2	0.2	0.3	39.3	33.5	32.1	5.4	5.4	5.5	1.5	1.5	1.5	0.20	0.21	2.5	2.6
III	BUY	12.50	18.60	49%	50.0	8.01	377	503	588	33%	17%	0.6	0.8	0.9	20.6	15.4	13.2	2.8	3.3	3.9	4.4	3.8	3.2	0.30	0.30	2.4	2.4
PRM	Switch	6.50	8.60	32%	45.2	16.25	838	819	3,716	-2%	354%	0.3	0.3	1.5	19.4	19.9	4.4	3.1	3.3	4.4	2.1	2.0	1.5	0.20	0.89	3.0	13.7
TECHNOLOGY																											
Electronic Components						862.57	12,288	19,655	21,677	60%	10%				70.19	43.93	39.84				10.18	9.01	8.04			1.1	1.2
DELTA	SELL	612.00	350.00	-43%	22.4	763.40	6,699	13,665	14,106	104%	3%	5.4	11.0	11.3	114.0	55.9	54.1	33.2	39.9	46.8	18.4	15.3	13.1	4.20	4.50	0.7	0.7
HANA	Switch	34.50	50.00	45%	57.8	27.77	1,545	1,827	2,681	18%	47%	1.9	2.3	3.3	18.0	15.2	10.4	28.6	29.4	31.0	1.2	1.2	1.1	1.50	1.70	4.3	4.9
KCE	BUY	43.25	63.00	46%	59.0	51.12	2,426	2,496	3,148	3%	26%	2.1	2.1	2.7	21.1	20.5	16.2	11.4	11.5	12.1	3.8	3.8	3.6	1.90	2.10	4.4	4.9
SMT	BUY	4.50	6.60	47%	79.0	3.79	210	295	385	41%	30%	0.3	0.3	0.4	18.0	16.2	12.4	1.9	2.5	2.7	2.4	1.8	1.7	0.11	0.14	2.5	3.2

Earnings Guide by ASPS Research																												
Company	Rec.	Price	Fair	Upside	Free	Mkt.	Net Profit			Net Profit		EPS			PER			BVS			PBV			DPS		Yield	
	L/T	20/10/22	Value	(%)	Float	Cap.	(Bm)			(%YoY)		(B)			(X)			(B)			(X)			(B)		(%)	
	3 months	(B)	(B)		(%)	(Bbn)	21A	22F	23F	22F	23F	21A	22F	23F	21A	22F	23F	21A	22F	23F	21A	22F	23F	22F	23F	22F	23F
SVI	BUY	7.60	9.50	25%	18.6	16.50	1,408	1,373	1,357	-2%	-1%	0.6	0.6	0.6	11.7	12.0	12.2	2.4	2.8	3.2	3.2	2.7	2.3	0.19	0.22	2.5	2.9
Information and Communication Technology						**1,015.19**	**40,926**	**36,975**	**40,345**	**-10%**	**9%**				**31.81**	**31.94**	**29.36**				**4.42**	**4.53**	**4.52**			**3.3**	**3.3**
ADVANC	BUY	189.00	236.00	25%	36.2	562.13	26,922	25,920	26,882	-4%	4%	9.1	8.7	9.0	20.9	21.7	20.9	27.5	28.5	29.5	6.9	6.6	6.4	7.69	7.68	4.1	4.1
AIT	Switch	5.80	6.10	5%	75.3	7.72	458	563	588	23%	4%	0.5	0.5	0.4	11.4	12.0	15.3	3.0	3.1	2.9	2.0	1.9	2.0	0.39	0.30	6.7	5.2
AMR	-	4.40	8.00	82%	40.8	2.64	193	233	263	21%	13%	0.3	0.4	0.4	13.7	11.3	10.0	2.6	2.9	3.2	1.7	1.5	1.4	0.16	0.18	3.5	4.0
DTAC	BUY	46.00	58.00	26%	29.3	108.92	3,356	3,621	4,045	8%	12%	1.4	1.5	1.7	32.5	30.1	26.9	8.5	8.1	8.3	5.4	5.6	5.5	1.53	1.71	3.3	3.7
INSET	Switch	3.64	3.70	2%	55.5	2.73	171	121	169	-29%	40%	0.3	0.2	0.2	13.1	23.2	19.8	1.6	1.7	1.8	2.3	2.2	2.0	0.11	0.13	3.0	3.5
INTUCH	BUY	70.50	84.00	19%	36.3	226.07	10,748	10,879	11,056	1%	2%	3.4	3.4	3.4	21.0	20.8	20.4	14.6	14.5	14.9	4.8	4.9	4.7	3.35	2.88	4.8	4.1
JMART	BUY	47.25	63.60	35%	39.5	67.42	2,468	1,722	2,225	-30%	29%	1.8	1.2	1.5	26.5	39.6	30.9	19.0	19.7	21.4	2.5	2.4	2.2	0.90	1.15	1.9	2.4
THCOM	Switch	11.80	10.00	-15%	58.9	12.93	144	426	303	196%	-29%	0.1	0.4	0.3	90.0	30.4	42.6	10.2	10.2	10.3	1.2	1.2	1.1	0.20	-	1.7	-
TRUE	Switch	5.10	5.70	12%	61.3	4.17	(1,428)	(5,168)	(4,746)	nm.	nm.	0.0	-0.2	-0.1	NM	NM	NM	2.5	2.2	2.1	2.1	2.3	2.5	-	-	-	-
MAI																											
CHIC	BUY	0.96	1.22	27%	26.1	1.31	19	52	81	170%	55%	0.0	0.0	0.1	49.8	25.1	16.2	0.6	0.7	0.8	1.6	1.3	1.2	0.02	0.03	2.0	3.1
SFT	Switch	5.15	5.10	-1%	29.3	2.27	112	87	114	-22%	31%	0.3	0.2	0.3	20.3	26.1	19.9	1.7	1.8	1.9	3.1	2.9	2.6	0.08	0.11	1.6	2.1
SPVI	BUY	6.15	8.33	36%	38.6	2.46	126	145	163	15%	13%	0.3	0.4	0.4	19.6	17.0	15.1	1.2	1.4	1.6	5.0	4.3	3.8	0.22	0.24	3.5	4.0