Earnings Guide by ASPS Research

Company	Rec. L/T 3 months	Price 24/11/22 (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
AGRO & FOOD INDUSTRY																											
Agribusiness						62.08	18,635	9,448	8,453	-49%	-11%				3.48	7.05	7.34				0.87	0.82	0.72			6.4	5.6
GFPT	BUY	13.80	17.00	23%	57.9	17.30	209	1,942	1,622	828%	-16%	0.2	1.5	1.3	82.7	8.9	10.7	11.7	13.2	14.2	1.2	1.0	1.0	0.35	0.30	2.5	2.2
NER	BUY	5.70	9.00	58%	59.2	10.53	1,850	1,890	2,078	2%	10%	1.1	1.0	1.1	5.4	5.6	5.1	3.1	3.6	4.2	1.8	1.6	1.3	0.44	0.45	7.7	7.9
STA	BUY	19.10	23.00	20%	55.5	29.34	15,847	4,632	3,648	-71%	-21%	10.3	3.0	2.4	1.9	6.3	8.0	30.4	31.6	32.8	0.6	0.6	0.6	1.75	1.25	9.2	6.5
TEGH	BUY	4.54	6.00	32%	61.7	4.90	563	815	933	45%	14%	0.7	0.8	0.9	6.3	6.0	5.3	2.7	3.7	4.3	1.7	1.2	1.0	0.23	0.26	5.0	5.7
TWPC	BUY	5.20	0.00	0%	49.9	0.00	167	170	173	2%	2%	0.2	0.2	0.2	27.5	27.0	26.5	6.0	6.1	6.2	0.9	0.8	0.8	0.10	0.10	1.9	1.9
Foods & Beverages						892.73	21,401	50,862	54,269	138%	7%				41.13	17.76	16.44				1.89	1.79	1.68			3.7	2.7
BTG	-	34.25	48.00	40%	53.5	66.27	1,011	8,037	6,428	695%	-20%	0.7	4.0	3.2	50.8	8.5	10.7	10.3	15.4	17.6	3.3	2.2	1.9	6.46	0.96	18.8	2.8
CBG	BUY	94.25	114.00	21%	28.7	94.25	2,881	2,536	3,339	-12%	32%	2.9	2.5	3.3	32.7	37.2	28.2	10.1	10.9	12.4	9.3	8.7	7.6	1.65	2.17	1.7	2.3
CPF	BUY	23.60	32.00	36%	45.7	203.23	13,028	15,532	17,082	19%	10%	1.6	1.9	2.1	15.0	12.5	11.4	28.6	30.0	31.5	0.8	0.8	0.8	0.65	0.70	2.8	3.0
ICHI	Switch	11.60	0.00	0%	52.5	0.00	547	567	584	4%	3%	0.4	0.4	0.4	27.6	26.6	25.8	4.8	4.7	4.6	2.4	2.5	2.5	0.50	0.50	4.3	4.3
KSL	BUY	3.66	4.70	28%	27.0	16.14	616	1,393	1,539	126%	11%	0.1	0.3	0.3	26.2	11.6	10.5	4.6	4.8	5.1	0.8	0.8	0.7	0.08	0.08	2.2	2.2
M	BUY	56.00	65.00	16%	36.2	51.57	131	1,150	1,796	778%	56%	0.1	1.2	2.0	393.7	44.8	28.7	14.3	14.3	14.8	3.9	3.9	3.8	1.10	1.80	2.0	3.2
MINT	BUY	30.25	38.00	26%	61.3	159.57	(13,167)	600	4,800	nm.	700%	-2.5	0.1	0.9	NM	271.3	35.2	13.0	13.3	14.3	2.3	2.3	2.1	-	-	-	-
OSP	BUY	28.25	37.00	31%	50.5	84.86	3,255	3,665	3,976	13%	8%	1.1	1.2	1.3	26.1	23.2	21.3	6.6	6.7	6.9	4.3	4.2	4.1	1.10	1.19	3.9	4.2
SAPPE	BUY	39.75	60.00	51%	25.4	12.25	411	616	786	50%	28%	1.3	2.0	2.6	29.6	19.9	15.6	9.8	10.7	11.7	4.0	3.7	3.4	1.50	1.91	3.8	4.8
TFG	BUY	5.55	7.00	26%	15.9	31.38	562	4,703	3,114	737%	-34%	0.1	0.8	0.6	55.8	6.7	10.1	2.0	2.6	3.0	2.7	2.1	1.8	0.25	0.17	4.5	3.0
TKN	Switch	11.50	6.00	-48%	42.1	15.87	182	330	402	81%	22%	0.1	0.2	0.3	87.1	48.0	39.5	1.4	1.5	1.5	7.9	7.7	7.5	0.22	0.26	1.9	2.3
TU	BUY	17.20	22.00	28%	65.2	82.08	8,013	6,741	7,242	-16%	7%	1.7	1.4	1.5	10.2	12.2	11.3	12.4	13.0	13.7	1.4	1.3	1.3	0.80	0.90	4.7	5.2
TVO	Switch	27.75	29.00	5%	68.2	24.68	2,068	2,695	2,030	30%	-25%	2.6	3.3	2.3	10.9	8.5	12.2	11.8	12.8	13.3	2.4	2.2	2.1	1.20	1.80	4.3	6.5
CONSUMER PRODUCTS																											
Personal Products						34.14	23,823	1,906	1,091	-92%	-43%				1.43	17.94	31.34				0.87	0.88	0.87			388.8	421.7
KISS	Switch	9.15	5.79	-37%	34.2	5.49	119	169	247	43%	46%	0.2	0.3	0.4	46.3	32.4	22.2	1.5	1.7	1.9	5.9	5.4	4.8	0.14	0.21	1.5	2.2
STGT	SELL	10.00	8.00	-20%	34.6	28.65	23,704	1,736	844	-93%	-51%	8.3	0.6	0.3	1.2	16.5	34.0	13.3	13.3	13.3	0.7	0.8	0.8	0.60	0.24	6.0	2.4
FINANCIALS																											
Banking						1,716.06	191,534	201,668	215,741	5%	7%				9.38	8.53	7.98				0.72	0.68	0.64			3.9	4.2
BBL	BUY	145.00	159.00	10%	98.6	276.78	26,507	28,807	31,391	9%	9%	13.9	15.1	16.4	10.4	9.6	8.8	258.1	269.7	281.9	0.6	0.5	0.5	4.25	4.50	2.9	3.1
KBANK	BUY	143.50	180.00	25%	79.9	340.00	38,053	42,479	45,789	12%	8%	15.8	17.7	19.0	9.1	8.1	7.5	194.6	209.0	224.3	0.7	0.7	0.6	4.00	5.00	2.8	3.5
KKP	Switch	70.50	77.00	9%	92.7	59.70	6,318	7,710	7,599	22%	-1%	7.5	9.1	9.0	9.4	7.7	7.9	60.3	66.0	70.7	1.2	1.1	1.0	4.25	4.50	6.0	6.4
KTB	BUY	17.60	20.30	15%	44.9	245.98	21,588	33,859	35,543	57%	5%	1.5	2.4	2.5	11.4	7.3	6.9	25.8	26.6	28.4	0.7	0.7	0.6	0.85	0.89	4.8	5.1
SCB	BUY	105.50	132.00	25%	76.4	355.23	35,599	38,447	41,976	8%	9%	10.5	11.4	12.5	10.1	9.2	8.5	129.7	138.4	146.5	0.8	0.8	0.7	4.50	5.00	4.3	4.7
TISCO	BUY	97.00	105.00	8%	77.4	77.66	6,781	7,118	7,146	5%	0%	8.5	8.9	8.9	11.5	10.9	10.9	51.5	52.8	54.2	1.9	1.8	1.8	7.50	8.00	7.7	8.2
Finance						438.65	23,489	25,737	28,747	10%	12%				18.21	17.01	15.10				2.39	2.22	2.04			2.4	2.7
AEONTS	BUY	160.00	200.00	25%	30.9	40.00	3,553	3,973	4,326	12%	9%	14.2	15.9	17.3	11.3	10.1	9.2	79.6	89.9	101.3	2.0	1.8	1.6	5.50	6.00	3.4	3.8
ASK	BUY	34.25	46.00	34%	41.9	18.08	1,203	1,482	1,700	23%	15%	2.3	2.8	3.2	15.0	12.2	10.6	17.5	19.1	20.6	2.0	1.8	1.7	1.40	1.61	4.1	4.7
BAM	BUY	15.50	21.00	35%	54.2	50.10	2,600	2,936	3,230	13%	10%	0.8	0.9	1.0	19.3	17.1	15.5	13.2	13.4	13.8	1.2	1.2	1.1	0.60	0.65	3.9	4.2
JMT	BUY	65.75	80.00	22%	45.9	95.94	1,400	1,825	2,533	30%	39%	1.0	1.3	1.8	64.2	52.1	37.6	14.0	15.7	16.0	4.7	4.2	4.1	1.00	1.40	1.5	2.1
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	36.75	47.00	28%	32.1	77.91	4,945	5,337	5,805	8%	9%	2.3	2.5	2.7	15.8	14.6	13.4	11.7	13.9	16.2	3.1	2.6	2.3	0.38	0.41	1.0	1.1
SAWAD	BUY	45.00	57.00	27%	44.9	61.79	4,722	4,198	4,688	-11%	12%	3.4	3.1	3.4	13.1	14.7	13.2	19.6	21.1	23.1	2.3	2.1	2.0	1.60	1.80	3.6	4.0
THANI	BUY	4.16	5.00	20%	29.9	23.56	1,709	1,881	2,026	10%	8%	0.3	0.3	0.4	13.8	12.5	11.6	2.0	2.2	2.4	2.0	1.9	1.8	0.20	0.21	4.8	5.2
TIDLOR	BUY	27.00	34.00	26%	44.5	67.43	3,169	3,706	4,439	17%	20%	1.4	1.5	1.8	19.8	18.2	15.2	9.7	10.4	11.8	2.8	2.6	2.3	0.30	0.36	1.1	1.3
Insurance						227.83	11,688	14,722	16,303	26%	11%				18.39	15.48	3.30				1.58	1.40	0.31			0.5	2.3
BLA	BUY	30.00	45.00	50%	44.3	51.23	3,196	3,759	3,925	18%	4%	1.9	2.2	2.3	16.0	13.6	13.1	28.1	29.8	31.6	1.1	1.0	0.9	0.60	0.65	2.0	2.2
THREL	BUY	4.28	5.30	24%	88.4	2.57	98	170	187	73%	10%	0.2	0.3	0.3	26.1	15.1	13.8	2.4	2.5	2.6	1.7	1.7	1.6	0.20	0.22	4.6	5.1
TLI	BUY	15.20	19.00	25%	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						47.23	4,880	4,447	4,182	-9%	-6%				9.68	8.46	8.35				1.01	0.88	0.85			5.0	5.2
AH	BUY	33.25	35.00	5%	53.5	11.80	1,024	1,763	1,541	72%	-13%	2.9	5.0	4.3	11.5	6.7	7.7	24.0	27.6	30.6	1.4	1.2	1.1	1.35	1.40	4.1	4.2
IRC	Switch	13.50	13.00	-4%	23.6	2.70	340	231	0	-32%	-100%	1.7	1.2	0.0	7.9	11.7	NM	19.5	19.7	0.0	0.7	0.7	0.0	0.58	-	4.3	-
SAT	BUY	21.40	23.00	7%	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	183.00	187.00	2%	34.3	14.02	1,521	1,449	1,571	-5%	8%	19.8	18.9	20.5	9.2	9.7	8.9	261.4	271.8	283.8	0.7	0.7	0.6	8.50	9.00	4.6	4.9
Industrial Materials & Machinery						5.03	2,214	2,504	2,602	13%	4%				19.44	17.42	16.76				4.46	3.88	3.39			2.1	2.3
SNC	Switch	13.90	19.00	37%	66.0	5.03	636	727	686	14%	-6%	2.0	2.0	1.9	7.0	6.9	7.3	13.2	14.1	14.9	1.1	1.0	0.9	1.10	1.15	7.9	8.3
Petrochem & Chemicals						450.26	71,601	37,962	51,036	-47%	34%				6.28	11.85	8.82				0.88	0.78	0.77			3.7	3.7
IVL	BUY	42.25	56.00	33%	35.1	237.21	26,288	43,402	33,516	65%	-23%	5.0	8.3	6.4	8.4	5.1	6.6	30.5	37.9	42.0	1.4	1.1	1.0	1.40	1.40	3.3	3.3
PTTGC	BUY	47.25	56.00	19%	54.8	213.04	44,982	(6,326)	16,621	nm.	-363%	10.0	-1.4	3.7	4.7	NM	12.8	72.7	77.9	74.5	0.7	0.6	0.6	2.00	2.00	4.2	4.2
Packaging						247.19	8,802	7,955	9,777	-10%	23%				28.08	31.10	25.31				1.97	1.87	1.77			1.2	1.4
SCGP	BUY	56.00	65.00	16%	26.2	240.40	8,294	7,501	9,259	-10%	23%	1.9	1.7	2.2	29.0	32.1	26.0	22.6	23.7	25.1	2.5	2.4	2.2	0.65	0.75	1.2	1.3

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Company	Rec. L/T 3 months	Price 24/11/22 (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
SFLEX	Switch	3.02	2.60	-14%	52.7	2.48	149	75	119	-50%	58%	0.2	0.1	0.1	16.6	36.2	22.8	1.2	1.5	1.5	2.6	2.1	2.0	0.04	0.06	1.3	2.0
TPAC	BUY	13.20	19.70	49%	21.1	4.31	358	379	398	6%	5%	1.1	1.2	1.2	12.0	11.4	10.8	7.1	8.0	8.8	1.9	1.7	1.5	0.35	0.37	2.6	2.8
Steel						13.04	3,243	786	1,419	-76%	81%				6.97	24.06	7.33				1.01	0.86	1.17			1.9	8.7
MCS	BUY	8.85	13.70	55%	98.0	4.22	1,416	130	724	-91%	456%	3.0	0.3	1.5	3.0	32.4	5.8	9.7	9.1	10.2	0.9	1.0	0.9	0.10	0.80	1.1	9.0
TMT	Switch	7.10	7.90	11%	22.5	6.18	1,530	392	695	-74%	77%	1.8	0.4	0.8	4.0	15.8	8.9	4.3	4.4	4.6	1.6	1.6	1.5	0.35	0.60	4.9	8.5
PROPERTY & CONSTRUCTION																											
Construction Materials						657.19	67,352	44,628	50,011	-34%	12%				9.82	14.74	12.58				1.29	1.24	1.13			6.8	3.8
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	2.70	3.16	17%	43.7	24.64	1,700	1,690	1,782	-1%	5%	0.2	0.2	0.2	14.5	14.6	13.8	0.6	0.7	0.7	4.3	4.0	3.7	0.15	0.16	5.5	5.8
DRT	BUY	7.80	8.40	8%	37.7	6.67	585	612	549	5%	-10%	0.7	0.7	0.6	11.4	10.9	12.1	2.5	2.8	2.9	3.1	2.8	2.7	0.50	0.50	6.4	6.4
EPG	Swich	10.10	11.20	11%	25.9	28.28	1,597	1,562	1,745	-2%	12%	0.6	0.6	0.6	17.7	18.1	16.2	4.2	4.4	0.0	2.4	2.3	0.0	0.33	0.37	3.3	3.7
SCC	BUY	342.00	380.00	11%	66.2	410.40	47,174	24,574	32,847	-48%	34%	39.3	20.5	27.4	8.7	16.7	12.5	304.7	316.2	331.6	1.1	1.1	1.0	9.00	12.00	2.6	3.5
SCCC	Switch	148.50	155.00	4%	27.9	44.25	4,248	3,296	3,299	-22%	0%	14.3	11.1	11.1	10.4	13.4	13.4	126.6	130.6	134.7	1.2	1.1	1.1	7.00	7.00	4.7	4.7
TASCO	Switch	17.70	18.45	4%	40.0	27.94	2,220	1,676	1,789	-24%	7%	1.4	1.1	1.1	12.6	16.7	15.6	9.7	10.2	10.5	1.8	1.7	1.7	0.60	0.80	3.4	4.5
TOA	BUY	33.75	39.50	17%	25.0	68.48	2,287	2,614	2,868	14%	10%	1.1	1.3	1.4	29.9	26.2	23.9	6.1	6.7	7.3	5.5	5.1	4.6	0.77	0.85	2.3	2.5
TPIPL	BUY	1.88	2.42	29%	35.7	35.60	5,671	7,305	3,719	29%	-49%	0.3	0.4	0.2	6.4	4.9	9.7	2.5	2.8	2.9	0.7	0.7	0.6	0.11	0.09	6.0	5.0
VNG	BUY	5.65	9.20	63%	22.2	9.80	1,294	1,137	1,233	-12%	8%	0.7	0.7	0.7	7.6	8.6	8.0	4.3	4.6	4.9	1.3	1.2	1.2	0.35	0.40	6.2	7.1
Construction Services						81.54	2,424	729	5,734	-70%	686%				40.26	132.90	17.48				1.07	1.07	1.06			1.8	1.9
BJCHI	BUY	1.79	2.26	26%	25.7	2.86	153	194	213	27%	10%	0.1	0.1	0.1	18.8	14.7	13.4	2.1	2.2	2.3	0.8	0.8	0.8	0.05	0.08	2.8	4.5
CK	BUY	24.10	27.00	12%	65.5	40.82	906	1,270	1,531	40%	21%	0.5	0.7	0.9	45.1	32.1	26.7	15.2	15.7	16.2	1.6	1.5	1.5	0.40	0.40	1.7	1.7
ITD	Switch	1.86	1.91	3%	41.0	0.68	(156)	(3,259)	127	nm.	nm.	0.0	-0.6	0.0	NM	NM	77.6	2.5	1.9	1.9	0.7	1.0	1.0	-	-	-	-
NWR	BUY	0.74	1.04	41%	89.1	1.91	(768)	211	243	nm.	15%	-0.3	0.1	0.1	NM	9.1	7.9	0.9	1.0	1.0	0.9	0.8	0.7	-	-	-	-
PYLON	BUY	4.52	5.60	24%	41.4	0.68	40	150	200	278%	33%	0.1	0.2	0.3	85.3	22.6	17.0	1.3	1.5	1.6	3.4	3.1	2.8	0.23	-	5.2	-
SEAFCO	BUY	3.58	4.92	37%	73.7	2.65	(57)	(146)	173	nm.	-219%	-0.1	-0.2	0.2	NM	NM	15.3	2.1	2.0	2.1	1.7	1.8	1.7	(0.10)	0.12	(2.8)	3.3
SQ	Switch	1.87	3.00	60%	59.6	2.15	410	431	369	5%	-14%	0.4	0.4	0.3	5.2	4.9	5.8	2.3	2.5	2.7	0.8	0.7	0.7	-	-	-	-
STEC	BUY	11.70	15.50	32%	65.7	17.84	711	921	1,262	30%	37%	0.5	0.6	0.8	25.1	19.4	14.1	11.2	11.6	12.2	1.0	1.0	1.0	0.25	0.30	2.1	2.6
STPI	BUY	4.14	6.50	57%	74.3	6.73	320	32	207	-90%	550%	0.2	0.0	0.1	21.0	210.9	32.4	4.7	4.7	4.8	0.9	0.9	0.9	0.05	0.05	1.2	1.2
SYNTEC	Switch	1.58	1.89	20%	66.5	2.51	125	(244)	110	-295%	-145%	0.1	-0.2	0.1	20.2	NM	23.0	3.5	3.3	3.4	0.5	0.5	0.5	-	0.04	-	2.5
TTCL	BUY	4.38	6.15	40%	72.4	2.70	289	508	368	76%	-27%	0.5	0.8	0.6	9.3	5.3	7.3	3.7	4.5	5.1	1.2	1.0	0.9	0.20	-	4.6	-
UNIQ	BUY	4.38	0.00	0%	52.3	0.00	450	660	930	47%	41%	0.4	0.6	0.9	10.5	7.2	5.1	7.8	8.2	8.7	0.6	0.5	0.5	0.30	0.35	6.8	8.0
Property						776.66	47,308	60,430	62,961	28%	4%				12.89	12.90	12.32				1.60	1.49	1.39			3.6	3.9
AMATA	BUY	18.70	24.99	34%	72.1	21.51	1,276	1,389	1,827	9%	32%	1.1	1.2	1.6	16.8	15.5	11.8	14.9	15.8	17.0	1.3	1.2	1.1	0.29	0.38	1.5	2.0
ANAN	Switch	1.47	1.30	-12%	52.4	6.12	(457)	(368)	27	nm.	-107%	-0.1	-0.1	0.0	NM	NM	230.4	3.9	3.6	3.6	0.4	0.4	0.4	-	0.00	-	0.1
AP	BUY	10.20	15.50	52%	64.5	32.09	4,543	5,953	6,095	31%	2%	1.4	1.9	1.9	7.1	5.4	5.3	10.3	11.6	12.9	1.0	0.9	0.8	0.65	0.68	6.4	6.6
ASW	BUY	7.60	9.10	20%	32.1	6.51	951	1,010	974	6%	-4%	1.1	1.2	1.1	6.8	6.4	6.7	5.6	6.3	7.0	1.3	1.2	1.1	0.41	0.51	5.5	6.7
BRI	BUY	9.50	12.20	28%	27.1	8.10	602	1,360	1,303	126%	-4%	0.7	1.6	1.5	13.4	6.0	6.2	4.0	5.3	6.3	2.4	1.8	1.5	0.52	0.61	5.4	6.4
CPN	BUY	69.50	79.00	14%	65.7	311.92	7,148	10,661	12,027	49%	13%	1.6	2.4	2.7	43.6	29.3	25.9	16.3	18.1	19.9	4.3	3.8	3.5	0.83	0.94	1.2	1.3
FPT	Switch	14.50	16.00	10%	16.7	33.63	1,586	2,464	2,190	55%	-11%	0.7	1.1	0.9	21.2	13.6	15.4	14.8	15.6	16.1	1.0	0.9	0.9	0.43	0.47	3.0	3.3
LALIN	BUY	8.70	12.10	39%	29.3	8.05	1,389	1,347	1,399	-3%	4%	1.5	1.5	1.5	5.8	6.0	5.8	8.9	9.8	10.7	1.0	0.9	0.8	0.60	0.60	6.9	7.0
LH	BUY	9.30	11.50	24%	64.8	111.13	6,936	8,057	8,759	16%	9%	0.6	0.7	0.7	16.0	13.8	12.7	4.2	4.3	4.5	2.2	2.2	2.1	0.57	0.62	6.1	6.6
LPN	SELL	4.52	3.94	-13%	86.9	6.57	302	713	716	136%	0%	0.2	0.5	0.5	22.1	9.2	9.2	7.7	8.1	8.3	0.6	0.6	0.5	0.30	0.31	6.6	6.9
NOBLE	BUY	4.82	5.66	17%	51.0	6.60	932	617	969	-34%	57%	0.7	0.5	0.7	7.1	10.7	6.8	4.1	4.2	4.6	1.2	1.1	1.0	0.24	0.42	5.0	8.8
ORI	BUY	10.10	12.30	22%	38.4	24.79	3,194	3,759	3,353	18%	-11%	1.3	1.5	1.4	7.8	6.6	7.4	6.1	7.1	7.9	1.7	1.4	1.3	0.50	0.57	5.0	5.7
PSH	Switch	12.10	10.40	-14%	28.4	26.48	2,353	2,763	2,844	17%	3%	1.1	1.3	1.3	11.3	9.6	9.3	19.8	20.1	20.5	0.6	0.6	0.6	0.91	0.94	7.5	7.7
QH	BUY	2.22	2.76	25%	74.9	23.79	1,670	2,233	2,405	34%	8%	0.2	0.2	0.2	14.2	10.7	9.9	2.5	2.6	2.7	0.9	0.8	0.8	0.13	0.14	5.8	6.3
RML	-	0.73	0.77	5%	48.4	3.05	(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	3.82	4.88	28%	39.2	16.12	2,062	2,381	2,562	15%	8%	0.5	0.6	0.6	7.8	6.7	6.3	4.8	5.1	5.5	0.8	0.7	0.7	0.23	0.24	5.9	6.4
SENA	BUY	3.90	5.37	38%	32.9	5.62	1,250	933	963	-25%	3%	0.9	0.6	0.7	4.5	6.0	5.8	5.4	5.8	6.2	0.7	0.7	0.6	0.26	0.27	6.7	6.9
SIRI	BUY	1.46	2.20	50%	71.6	21.74	2,017	4,160	4,087	106%	-2%	0.1	0.3	0.3	10.8	5.2	5.3	2.6	2.8	3.0	0.6	0.5	0.5	0.10	0.10	6.8	6.8
SPALI	BUY	22.70	28.60	26%	53.9	44.33	7,070	7,773	7,001	10%	-10%	3.3	3.6	3.6	6.9	6.3	6.3	19.6	21.9	26.1	1.2	1.0	0.9	1.40	1.40	6.2	6.2
WHA	BUY	3.76	3.91	4%	67.5	56.20	2,720	3,301	3,461	21%	5%	0.2	0.2	0.2	20.3	16.8	16.0	2.1	2.2	2.3	1.8	1.7	1.6	0.12	0.13	3.3	3.4
RESOURCES																											
Energy						4,066.15	259,467	343,244	311,937	32%	-9%				15.45	11.86	13.09				1.56	1.48	1.42			3.3	nm.
BANPU	Switch	13.10	14.50	11%	90.2	110.75	9,852	54,097	33,332	449%	-38%	1.5	6.4	3.3	9.0	2.0	4.0	11.7	12.8	10.2	1.1	1.0	1.3	0.70	0.60	5.3	4.6
BBGI	Switch	6.20	7.00	13%	31.8	8.97	960	160	368	-83%	129%	0.9	0.1	0.3	6.5	55.9	24.4	6.8	7.9	8.2	0.9	0.8	0.8	0.04	0.10	0.7	1.6
BCP	Switch	32.00	35.00	9%	64.3	44.06	7,624	13,800	8,168	81%	-41%	5.5	10.0	5.9	5.8	3.2	5.4	38.8	44.7	47.9	0.8	0.7	0.7	2.25	2.25	7.0	7.0
BCPG	Switch	9.80	11.00	12%	42.4	28.50	2,011	3,652	1,805	82%	-51%	0.7	1.2	0.6	14.1	8.1	16.4	9.4	9.9	10.2	1.0	1.0	1.0	0.48	0.27	4.9	2.7
BGRIM	Switch	37.25	40.00	7%	31.3	97.11	2,276	256	1,263	-89%	394%	0.9	0.1	0.5	42.7	379.8	76.9	15.7	15.7	16.3	2.4	2.4	2.3	0.04	0.19	0.1	0.5
BPP	BUY	15.40	18.00	17%	21.2	46.94	3,127	3,246	3,741	4%	15%	1.0	1.1	1.2	15.0	14.5	12.5	16.3	16.9	16.4	0.9	0.9	0.9	0.57	0.61	3.7	4.0
CKP	BUY	4.86	6.40	32%	25.5	39.51	2,179	2,705	1,831	24%	-32%	0.3	0.3	0.2	18.1	14.6	21.6	3.1	3.5	3.7	1.6	1.4	1.3	0.06	0.06	1.2	1.2

Company	Rec. L/T 3 months	Price 24/11/22 (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
DEMCO	Switch	5.20	3.09	-41%	71.8	3.80	101	212	214	110%	1%	0.1	0.3	0.3	37.7	17.9	17.8	5.9	6.2	6.5	0.9	0.8	0.8	0.03	0.03	0.6	0.6
EA	Switch	95.75	64.00	-33%	39.8	345.66	6,100	5,427	6,828	-11%	26%	1.6	1.5	1.8	58.5	65.8	52.3	9.4	10.5	11.8	10.2	9.1	8.1	0.27	0.34	0.3	0.4
EASTW	Switch	5.25	5.80	10%	41.1	8.73	1,062	817	862	-23%	6%	0.6	0.5	0.5	8.2	10.7	10.1	6.9	7.1	7.3	0.8	0.7	0.7	0.29	0.31	5.6	5.9
EGCO	BUY	172.00	214.00	24%	50.0	90.55	4,104	4,724	11,267	15%	139%	7.7	8.9	21.3	22.2	19.3	8.1	215.5	223.4	236.0	0.8	0.8	0.7	6.50	6.50	3.8	3.8
GPSC	BUY	69.25	76.00	10%	24.8	195.27	7,319	2,499	4,243	-66%	70%	2.6	0.9	1.5	26.7	78.1	46.0	41.8	41.4	42.3	1.7	1.7	1.6	1.50	0.83	2.2	1.2
GULF	BUY	52.50	65.00	24%	26.2	615.99	7,670	12,410	17,562	62%	42%	0.7	1.1	1.5	80.3	49.6	35.1	9.2	10.1	11.1	5.7	5.2	4.7	0.44	0.71	0.8	1.4
GUNKUL	Switch	5.30	5.00	-6%	45.7	47.08	2,229	1,456	1,901	-35%	31%	0.3	0.2	0.2	21.1	32.3	24.8	1.5	1.6	1.7	3.5	3.3	3.1	0.09	0.12	1.7	2.2
IRPC	BUY	3.06	3.60	18%	51.9	62.53	14,505	1,355	5,390	-91%	298%	0.7	0.1	0.3	4.3	46.2	11.6	4.3	4.3	4.6	0.7	0.7	0.7	0.10	0.12	3.3	3.9
JR	BUY	6.65	7.70	16%	45.9	5.05	217	222	301	2%	35%	0.3	0.3	0.4	23.3	22.8	16.8	2.1	2.3	2.5	3.1	2.9	2.6	0.15	0.20	2.2	3.0
LANNA	Switch	17.50	10.50	-40%	37.3	9.19	404	444	0	10%	-100%	0.8	0.8	0.0	22.7	20.7	NM	12.0	12.2	0.0	1.5	1.4	0.0	0.60	-	3.4	-
OR	BUY	24.20	28.50	18%	23.7	290.40	11,474	13,054	13,944	14%	7%	1.0	1.1	1.2	25.3	22.2	20.8	8.3	8.9	9.5	2.9	2.7	2.5	0.52	0.56	2.2	2.3
PTT	BUY	33.75	48.00	42%	48.9	964.00	108,363	100,937	109,248	-7%	8%	3.8	3.5	3.8	8.9	9.6	8.8	35.2	35.0	36.8	1.0	1.0	0.9	2.00	2.00	5.9	5.9
PTTEP	BUY	190.00	178.00	-6%	34.7	754.30	38,864	70,612	59,200	82%	-16%	9.8	17.8	14.9	19.4	10.7	12.7	104.6	125.3	130.0	1.8	1.5	1.5	6.00	5.50	3.2	2.9
RATCH	BUY	41.25	51.00	24%	55.0	89.72	7,772	7,841	8,956	1%	14%	5.4	3.5	4.0	7.7	11.7	10.2	53.7	53.9	56.7	0.8	0.8	0.7	2.00	2.10	4.8	5.1
SSP	BUY	9.90	12.00	21%	45.7	12.36	859	1,492	1,197	74%	-20%	0.8	1.2	1.0	12.3	8.3	10.3	6.9	7.2	6.9	1.4	1.4	1.4	0.36	0.29	3.6	2.9
TGE	BUY	1.82	3.10	70%	27.0	4.00	202	214	233	6%	9%	0.1	0.1	0.1	14.4	18.7	17.2	0.7	0.9	1.0	2.7	1.9	1.8	0.08	0.03	4.3	1.7
TOP	BUY	55.25	63.00	14%	52.0	123.42	12,578	35,061	13,559	179%	-61%	6.2	17.2	6.6	9.0	3.2	8.3	59.3	69.8	72.2	0.9	0.8	0.8	3.80	3.00	6.9	5.4
TPIPP	Switch	3.34	3.50	5%	28.5	28.06	4,191	3,180	3,008	-24%	-5%	0.5	0.4	0.4	6.7	8.8	9.3	3.7	3.9	4.0	0.9	0.9	0.8	0.19	0.18	5.7	5.4
TTW	BUY	8.60	10.00	16%	36.1	34.31	3,104	2,981	3,105	-4%	4%	0.8	0.7	0.8	11.1	11.5	11.1	3.6	3.7	3.9	2.4	2.3	2.2	0.60	0.60	7.0	7.0
UBE	BUY	1.51	2.10	39%	49.2	5.91	321	391	410	22%	5%	0.1	0.1	0.1	18.4	15.1	14.4	1.5	1.5	1.6	1.0	1.0	0.9	0.03	0.03	2.0	2.1
SERVICES																											
Commerce						**1,703.39**	**42,764**	**47,075**	**61,129**	**10%**	**30%**				**39.19**	**36.96**	**28.39**				**2.79**	**2.78**	**2.63**			**1.5**	**2.1**
BJC	BUY	33.50	41.00	22%	25.6	134.26	3,585	4,726	5,579	32%	18%	0.9	1.2	1.4	37.5	28.4	24.1	30.2	31.0	31.7	1.1	1.1	1.1	0.87	1.03	2.6	3.1
COM7	BUY	32.50	47.50	46%	50.0	78.00	3,872	4,369	5,031	13%	15%	2.2	1.2	1.5	14.8	26.2	21.9	4.4	3.1	3.6	7.4	10.6	9.1	1.00	1.04	3.1	3.2
CPALL	BUY	63.25	75.00	19%	57.8	568.18	12,985	14,643	19,412	13%	33%	1.4	1.6	2.2	43.8	38.8	29.3	9.4	10.6	12.2	6.7	6.0	5.2	0.82	1.08	1.3	1.7
CRC	BUY	42.75	48.00	12%	53.1	257.83	59	6,060	8,133	10246%	34%	0.0	1.0	1.3	4,402.1	42.5	31.7	9.8	10.6	11.6	4.4	4.0	3.7	-	0.54	-	1.3
DOHOME	BUY	13.80	23.40	70%	24.8	40.11	1,818	2,035	2,286	12%	12%	0.8	0.7	0.8	18.4	19.7	17.5	5.0	5.3	4.9	2.7	2.6	2.8	0.32	0.35	2.3	2.6
HMPRO	BUY	14.50	18.70	29%	40.9	190.69	5,433	6,424	7,199	18%	12%	0.4	0.5	0.5	35.1	29.7	26.5	1.7	1.8	2.0	8.3	7.9	7.4	0.39	0.44	2.7	3.0
ILM	Switch	18.50	13.80	-25%	24.7	9.34	501	551	573	10%	4%	1.0	1.1	1.1	18.7	17.0	16.3	10.6	11.2	11.8	1.7	1.6	1.6	0.55	0.57	3.0	3.1
MAKRO	Switch	38.25	37.50	-2%	13.5	404.70	14,165	7,745	12,149	-45%	57%	1.3	0.7	1.1	28.6	52.3	33.3	27.3	27.5	28.0	1.4	1.4	1.4	0.52	0.82	1.4	2.1
RS	BUY	17.00	19.71	16%	59.4	16.53	127	250	456	97%	82%	0.1	0.3	0.5	129.8	66.1	36.2	2.2	2.3	2.4	7.7	7.4	7.0	0.15	0.33	0.9	1.9
Health Care Services						**742.28**	**21,175**	**24,274**	**20,653**	**15%**	**-15%**				**31.13**	**31.13**	**36.59**				**5.66**	**5.24**	**4.89**			**1.6**	**1.4**
BCH	Switch	20.40	20.20	-1%	50.0	50.87	6,846	4,348	1,532	-36%	-65%	2.7	1.7	0.6	7.4	11.7	33.2	5.7	6.3	6.3	3.6	3.2	3.3	0.76	0.27	3.7	1.3
BDMS	BUY	29.50	34.25	16%	68.3	468.81	7,936	11,798	12,519	49%	6%	0.5	0.7	0.8	59.1	39.7	37.4	5.5	5.9	6.3	5.3	5.0	4.7	0.37	0.40	1.3	1.3
BH	Switch	220.00	239.00	9%	50.7	174.87	1,216	4,231	4,595	248%	9%	1.5	5.3	5.8	143.8	41.3	38.0	22.2	24.8	27.7	9.9	8.9	7.9	2.66	2.88	1.2	1.3
CHG	Switch	3.52	3.91	11%	42.5	38.72	4,267	3,126	1,286	-27%	-59%	0.4	0.3	0.1	9.1	12.4	30.1	0.7	0.9	0.9	4.9	4.1	3.9	0.15	0.06	4.2	1.7
RJH	Switch	30.00	33.48	12%	57.6	9.00	689	435	339	-37%	-22%	2.3	1.5	1.1	13.1	20.7	26.5	5.6	6.0	6.4	5.3	5.0	4.7	1.05	0.82	3.5	2.7
Media & Publishing						**148.43**	**3,803**	**3,908**	**5,349**	**3%**	**37%**				**36.16**	**39.43**	**28.81**				**2.24**	**2.39**	**2.30**			**1.7**	**2.0**
BEC	BUY	10.80	12.70	18%	38.3	21.60	762	679	875	-11%	29%	0.4	0.3	0.4	28.4	31.8	24.7	3.1	3.2	3.3	3.5	3.4	3.2	0.25	0.28	2.3	2.6
MAJOR	BUY	19.80	21.80	10%	57.8	17.71	1,581	477	867	-70%	82%	1.8	0.5	1.0	11.2	37.1	20.4	8.1	8.0	8.0	2.4	2.5	2.5	0.75	0.95	3.8	4.8
ONEE	BUY	9.20	11.80	28%	20.9	21.91	828	746	849	-10%	14%	0.4	0.3	0.4	22.0	29.4	25.8	3.5	3.1	3.3	2.7	3.0	2.8	0.13	0.14	1.4	1.6
PLANB	BUY	7.85	9.30	18%	55.9	33.59	64	827	974	1191%	18%	0.0	0.2	0.2	476.0	39.8	33.8	1.4	1.7	1.9	5.7	4.6	4.1	0.12	0.06	1.5	0.7
VGI	BUY	4.06	4.60	13%	38.9	45.45	(120)	343	864	nm.	152%	0.0	0.0	0.1	NM	132.5	52.6	3.4	2.6	2.6	1.2	1.6	1.5	0.02	0.05	0.5	1.2
WORK	Switch	18.50	18.00	-3%	49.1	8.17	316	387	395	23%	2%	0.7	0.9	0.9	25.8	21.1	20.7	10.6	10.9	11.1	1.7	1.7	1.7	0.70	0.72	3.8	3.9
Tourism & Leisure						**55.62**	**(5,018)**	**(200)**	**1,295**	**-96%**	**-748%**				**NM**	**NM**	**65.51**				**2.12**	**3.55**	**3.37**			**-**	**0.5**
CENTEL	BUY	48.25	54.00	12%	72.0	35.95	(1,733)	200	1,030	nm.	nm.	-1.3	0.1	0.8	NM	325.8	63.2	13.4	13.5	14.3	3.6	3.6	3.4	-	0.31	-	0.6
ERW	BUY	4.34	5.10	18%	58.8	19.67	(2,050)	(400)	265	nm.	nm.	-0.5	-0.1	0.1	NM	NM	74.3	1.3	1.2	1.3	3.3	3.5	3.3	-	-	-	-
Transportation						**1,403.71**	**(23,189)**	**(8,003)**	**27,001**	**-65%**	**-437%**				**NM**	**NM**	**54.67**				**4.54**	**5.29**	**4.98**			**0.5**	**1.1**
AAV	BUY	3.08	2.92	-5%	34.8	36.15	(6,647)	(6,281)	1,475	nm.	nm.	-0.9	-0.6	0.1	NM	NM	25.5	2.0	1.5	1.4	1.5	2.1	2.2	-	-	-	-
AOT	BUY	74.50	80.00	7%	30.0	1,064.28	(16,322)	(11,088)	10,040	nm.	nm.	-1.1	-0.8	0.7	NM	NM	106.0	7.9	7.1	7.8	9.5	10.5	9.6	-	0.42	-	0.6
BA	Switch	12.90	10.50	-19%	38.2	27.09	(8,550)	(2,187)	(969)	nm.	nm.	-4.1	-1.0	-0.5	NM	NM	NM	6.3	5.2	4.8	2.1	2.5	2.7	-	-	-	-
BEM	BUY	9.30	12.00	29%	53.7	142.15	1,010	2,777	3,990	175%	44%	0.1	0.2	0.3	140.7	51.2	35.6	2.5	2.5	2.7	3.8	3.6	3.5	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	14.00	0.00	-100%	50.0	8.97	377	526	612	39%	16%	0.6	0.8	0.9	23.0	17.9	15.4	2.8	4.0	4.6	5.0	3.5	3.0	0.28	0.28	2.0	2.0
PRM	Switch	7.10	8.60	21%	45.2	17.75	838	819	3,716	-2%	354%	0.3	0.3	1.5	21.2	21.7	4.8	3.1	3.3	4.4	2.3	2.2	1.6	0.20	0.89	2.8	12.6
TECHNOLOGY																											
Electronic Components						**953.60**	**12,288**	**21,731**	**24,172**	**77%**	**11%**				**77.60**	**43.94**	**39.50**				**11.26**	**9.75**	**8.53**			**1.0**	**1.1**
DELTA	SELL	666.00	440.00	-34%	22.4	830.76	6,699	15,463	16,404	131%	6%	5.4	12.4	13.2	124.0	53.7	50.6	33.2	41.4	50.0	20.1	16.1	13.3	4.20	4.50	0.6	0.7
HANA	Switch	50.75	52.00	2%	57.8	40.85	1,545	1,827	2,681	18%	47%	1.9	2.3	3.3	26.4	22.4	15.2	28.6	29.4	31.0	1.8	1.7	1.6	1.50	1.70	3.0	3.3
KCE	BUY	48.00	60.00	25%	59.0	56.73	2,426	2,496	3,148	3%	26%	2.1	2.1	2.7	23.4	22.7	18.0	11.4	11.5	12.1	4.2	4.2	4.0	1.90	2.10	4.0	4.4

Earnings Guide by ASPS Research																										
Company	Rec.	Price	Fair	Upside	Free	Mkt.	Net Profit (Bm)			Net Profit (%YoY)		EPS (B)			PER (X)			BVS (B)			PBV (X)			DPS (B)		Yield (%)	
	L/T 3 months	24/11/22 (B)	Value (B)	(%)	Float (%)	Cap. (Bbn)	21A	22F	23F	22F	23F	21A	22F	23F	21A	22F	23F	21A	22F	23F	21A	22F	23F	22F	23F	22F	23F
SMT	BUY	5.65	6.60	17%	79.0	4.76	210	295	385	41%	30%	0.3	0.3	0.4	22.6	20.3	15.6	1.9	2.5	2.7	3.0	2.3	2.1	0.11	0.14	2.0	2.6
SVI	BUY	9.45	10.50	11%	18.6	20.51	1,408	1,652	1,554	17%	-6%	0.6	0.8	0.7	14.6	12.4	13.2	2.4	3.0	3.4	3.9	3.2	2.8	0.22	0.25	2.3	2.7
Information and Communication Technology						**1,152.92**	**40,926**	**32,161**	**36,519**	**-21%**	**14%**				**35.69**	**35.87**	**31.64**				**4.31**	**4.49**	**4.59**			**3.3**	**3.6**
ADVANC	BUY	189.00	239.00	26%	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	6.30	6.00	-5%	75.3	8.39	458	563	588	23%	4%	0.5	0.4	0.4	12.3	14.9	15.7	3.0	3.4	2.8	2.1	1.9	2.2	0.34	0.32	5.4	5.1
AMR	-	3.94	8.00	103%	40.8	2.36	193	233	263	21%	13%	0.3	0.4	0.4	12.3	10.1	9.0	2.6	2.9	3.2	1.5	1.4	1.2	0.16	0.18	3.9	4.4
DTAC	BUY	41.25	56.00	36%	29.3	97.67	3,356	2,695	3,323	-20%	23%	1.4	1.1	1.4	29.1	36.2	29.4	8.5	7.8	8.2	4.8	5.3	5.0	1.14	1.40	2.8	3.4
INSET	Switch	3.36	3.70	10%	55.5	2.52	171	121	169	-29%	40%	0.3	0.2	0.2	12.1	21.4	18.3	1.6	1.7	1.8	2.1	2.0	1.8	0.11	0.13	3.3	3.8
INTUCH	BUY	73.25	86.75	18%	36.3	234.89	10,748	10,436	10,581	-3%	1%	3.4	3.3	3.3	21.9	22.5	22.2	14.6	14.6	13.5	5.0	5.0	5.4	3.35	4.22	4.6	5.8
JMART	BUY	43.00	55.00	28%	39.5	61.36	2,468	1,713	1,827	-31%	7%	1.8	1.2	1.3	24.1	36.2	34.3	19.0	19.6	21.1	2.3	2.2	2.0	0.89	0.94	2.1	2.2
THCOM	Switch	11.40	10.90	-4%	58.9	12.50	144	567	424	294%	-25%	0.1	0.5	0.4	87.0	22.1	29.5	10.2	10.4	10.6	1.1	1.1	1.1	0.20	-	1.8	-
TRUE	Switch	4.52	5.35	18%	61.3	150.82	(1,428)	(8,745)	(7,098)	nm.	nm.	0.0	-0.3	-0.2	NM	NM	NM	2.5	2.1	1.9	1.8	2.1	2.4	-	-	-	-
MAI																											
CHIC	BUY	0.84	1.22	45%	26.1	1.14	19	52	81	170%	55%	0.0	0.0	0.1	43.6	21.9	14.2	0.6	0.7	0.8	1.4	1.1	1.1	0.02	0.03	2.3	3.5
SFT	Switch	5.00	5.10	2%	29.3	2.20	112	87	114	-22%	31%	0.3	0.2	0.3	19.7	25.3	19.3	1.7	1.8	1.9	3.0	2.8	2.6	0.08	0.11	1.6	2.1
SPVI	BUY	4.88	8.33	71%	38.6	1.95	126	145	163	15%	13%	0.3	0.4	0.4	15.5	13.5	12.0	1.2	1.4	1.6	4.0	3.4	3.0	0.22	0.24	4.5	5.0

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