

| Earnings Guide by ASPS Research |        |          |        |        |       |            |            |         |         |            |     |      |      |      |       |       |       |       |       |       |      |      |      |      |      |       |         |
|---------------------------------|--------|----------|--------|--------|-------|------------|------------|---------|---------|------------|-----|------|------|------|-------|-------|-------|-------|-------|-------|------|------|------|------|------|-------|---------|
| Company                         | Rec.   | Price    | Fair   | Upside | Free  | Mkt.       | Net Profit |         |         | Net Profit |     | EPS  |      |      | PER   |       |       | BVS   |       |       | PBV  |      |      | DPS  |      | Yield |         |
|                                 | L/T    | 30/03/23 | Value  | (%)    | Float | Cap. (Bbn) | 22A        | 23F     | 24F     | 23F        | 24F | 22A  | 23F  | 24F  | 22A   | 23F   | 24F   | 22A   | 23F   | 24F   | 22A  | 23F  | 24F  | 23F  | 24F  | 23F   | 24F     |
| AGRO & FOOD INDUSTRY            |        |          |        |        |       |            |            |         |         |            |     |      |      |      |       |       |       |       |       |       |      |      |      |      |      |       |         |
| Agribusiness                    |        |          |        |        |       | 65.11      | 9,572      | 6,681   | 6,977   | -30%       | 4%  |      |      |      | 7.25  | 10.38 | 9.33  |       |       |       | 0.87 | 0.83 | 0.79 |      |      | 4.3   | #DIV/0! |
| GFPT                            | BUY    | 11.40    | 14.30  | 25%    | 57.9  | 14.29      | 2,044      | 1,491   | 1,655   | -27%       | 11% | 1.6  | 1.2  | 1.3  | 7.0   | 9.6   | 8.6   | 13.2  | 14.3  | 15.4  | 0.9  | 0.8  | 0.7  | 0.20 | 0.20 | 1.8   | 1.8     |
| NER                             | BUY    | 6.00     | 9.00   | 50%    | 59.2  | 11.09      | 1,748      | 2,078   | 2,200   | 19%        | 6%  | 0.9  | 1.1  | 1.2  | 6.3   | 5.3   | 5.0   | 3.6   | 4.2   | 5.0   | 1.7  | 1.4  | 1.2  | 0.45 | 0.48 | 7.5   | 7.9     |
| STA                             | SELL   | 22.60    | 18.00  | -20%   | 55.5  | 34.71      | 4,795      | 2,007   | 2,027   | -58%       | 1%  | 3.1  | 1.3  | 1.3  | 7.2   | 17.3  | 17.1  | 31.5  | 31.8  | 32.1  | 0.7  | 0.7  | 0.7  | 1.00 | 1.00 | 4.4   | 4.4     |
| TEGH                            | BUY    | 4.64     | 6.00   | 29%    | 61.7  | 5.01       | 815        | 933     | 1,095   | 14%        | 17% | 0.8  | 0.9  | 1.0  | 6.1   | 5.4   | 4.6   | 3.7   | 4.3   | 5.0   | 1.2  | 1.1  | 0.9  | 0.26 | 0.30 | 5.6   | 6.6     |
| Foods & Beverages               |        |          |        |        |       | 936.98     | 55,934     | 54,649  | 59,798  | -2%        | 9%  |      |      |      | 18.44 | 18.80 | 16.72 |       |       |       | 1.80 | 1.70 | 1.57 |      |      | 2.7   | 3.1     |
| BTG                             | Switch | 26.25    | 32.00  | 22%    | 53.5  | 50.79      | 7,938      | 4,776   | 4,423   | -40%       | -7% | 4.1  | 2.5  | 2.3  | 6.4   | 10.6  | 11.5  | 14.8  | 16.5  | 18.1  | 1.8  | 1.6  | 1.4  | 0.74 | 0.69 | 2.8   | 2.6     |
| CBG                             | BUY    | 97.25    | 111.00 | 14%    | 28.7  | 97.25      | 2,286      | 3,260   | 3,813   | 43%        | 17% | 2.3  | 3.3  | 3.8  | 42.5  | 29.8  | 25.5  | 10.6  | 12.1  | 13.7  | 9.2  | 8.0  | 7.1  | 2.15 | 2.49 | 2.2   | 2.6     |
| CPF                             | BUY    | 21.40    | 26.00  | 21%    | 45.7  | 184.28     | 13,970     | 14,074  | 14,339  | 1%         | 2%  | 1.7  | 1.7  | 1.7  | 12.6  | 12.6  | 12.3  | 34.0  | 35.1  | 36.2  | 0.6  | 0.6  | 0.6  | 0.75 | 0.75 | 3.5   | 3.5     |
| ITC                             | BUY    | 25.50    | 36.00  | 41%    | 41.0  | 76.50      | 4,401      | 4,488   | 5,163   | 2%         | 15% | 1.5  | 1.5  | 1.7  | 17.4  | 17.0  | 14.8  | 8.3   | 9.1   | 10.0  | 3.1  | 2.8  | 2.6  | 0.75 | 0.86 | 2.9   | 3.4     |
| KSL                             | BUY    | 3.12     | 4.70   | 51%    | 27.0  | 13.76      | 1,321      | 1,539   | 1,605   | 17%        | 4%  | 0.3  | 0.3  | 0.4  | 10.4  | 8.9   | 8.6   | 4.8   | 5.1   | 5.4   | 0.6  | 0.6  | 0.6  | 0.08 | 0.08 | 2.6   | 2.6     |
| M                               | BUY    | 51.00    | 65.00  | 27%    | 36.2  | 46.96      | 1,439      | 1,821   | 2,271   | 27%        | 25% | 1.6  | 2.0  | 2.5  | 32.6  | 25.8  | 20.7  | 14.6  | 14.8  | 15.2  | 3.5  | 3.5  | 3.4  | 1.80 | 2.30 | 3.5   | 4.5     |
| MINT                            | BUY    | 31.75    | 38.00  | 20%    | 61.3  | 168.93     | 4,286      | 4,800   | 6,893   | 12%        | 44% | 0.5  | 0.6  | 1.0  | 59.2  | 52.0  | 32.2  | 13.5  | 14.5  | 15.6  | 2.4  | 2.2  | 2.0  | -    | 0.20 | -     | 0.6     |
| NSL                             | BUY    | 22.30    | 28.00  | 26%    | 24.2  | 6.69       | 298        | 365     | 447     | 23%        | 23% | 1.0  | 1.2  | 1.5  | 22.5  | 18.3  | 15.0  | 4.7   | 5.4   | 6.1   | 4.8  | 4.2  | 3.7  | 0.75 | 0.85 | 3.4   | 3.8     |
| OSP                             | BUY    | 30.75    | 37.00  | 20%    | 50.5  | 92.37      | 3,665      | 3,976   | 4,178   | 8%         | 5%  | 1.2  | 1.3  | 1.4  | 25.2  | 23.2  | 22.1  | 6.7   | 6.9   | 7.0   | 4.6  | 4.5  | 4.4  | 1.19 | 1.25 | 3.9   | 4.1     |
| SAPPE                           | BUY    | 56.75    | 65.00  | 15%    | 25.4  | 17.50      | 653        | 829     | 956     | 27%        | 15% | 2.1  | 2.7  | 3.1  | 26.8  | 21.1  | 18.3  | 10.9  | 12.0  | 13.1  | 5.2  | 4.7  | 4.3  | 2.02 | 2.17 | 3.6   | 3.8     |
| SNNP                            | BUY    | 24.10    | 27.00  | 12%    | 29.0  | 23.14      | 516        | 754     | 881     | 46%        | 17% | 0.5  | 0.8  | 0.9  | 44.9  | 30.7  | 26.2  | 3.4   | 3.8   | 4.0   | 7.0  | 6.3  | 6.0  | 0.59 | 0.69 | 2.4   | 2.9     |
| TFG                             | BUY    | 5.25     | 6.00   | 14%    | 15.9  | 29.68      | 4,722      | 2,820   | 2,659   | -40%       | -6% | 0.8  | 0.5  | 0.5  | 6.3   | 10.5  | 11.2  | 2.8   | 3.1   | 3.3   | 1.9  | 1.7  | 1.6  | 0.20 | 0.20 | 3.8   | 3.8     |
| TKN                             | Switch | 9.80     | 6.00   | -39%   | 42.1  | 13.52      | 330        | 402     | 487     | 22%        | 21% | 0.2  | 0.3  | 0.4  | 40.9  | 33.7  | 27.8  | 1.5   | 1.5   | 1.6   | 6.6  | 6.4  | 6.1  | 0.26 | 0.32 | 2.7   | 3.2     |
| TU                              | BUY    | 14.30    | 22.00  | 54%    | 65.2  | 68.24      | 7,138      | 7,242   | 8,027   | 1%         | 11% | 1.5  | 1.5  | 1.7  | 9.6   | 9.4   | 8.5   | 16.9  | 17.5  | 18.2  | 0.8  | 0.8  | 0.8  | 0.90 | 1.00 | 6.3   | 7.0     |
| TVO                             | Switch | 26.50    | 29.00  | 9%     | 68.2  | 23.57      | 1,604      | 2,057   | 2,084   | 28%        | 1%  | 1.8  | 2.3  | 2.3  | 14.7  | 11.5  | 11.3  | 11.5  | 12.8  | 13.3  | 2.3  | 2.1  | 2.0  | 1.90 | 1.90 | 7.2   | 7.2     |
| CONSUMER PRODUCTS               |        |          |        |        |       |            |            |         |         |            |     |      |      |      |       |       |       |       |       |       |      |      |      |      |      |       |         |
| Personal Products               |        |          |        |        |       | 33.77      | 1,740      | 727     | 829     | -58%       | 14% |      |      |      | 19.43 | 46.54 | 37.36 |       |       |       | 0.87 | 0.86 | 0.79 |      |      | 387.5 | 407.1   |
| KISS                            | Switch | 7.10     | 6.48   | -9%    | 34.2  | 4.26       | 132        | 197     | 248     | 50%        | 26% | 0.2  | 0.3  | 1.2  | 32.3  | 21.6  | 5.7   | 1.6   | 1.8   | 5.4   | 4.4  | 4.0  | 1.3  | 0.16 | 0.62 | 2.3   | 8.7     |
| STGT                            | SELL   | 10.30    | 8.00   | -22%   | 34.6  | 29.51      | 1,609      | 529     | 581     | -67%       | 10% | 0.6  | 0.2  | 0.2  | 18.4  | 55.8  | 50.9  | 13.3  | 13.3  | 13.3  | 0.8  | 0.8  | 0.8  | 0.15 | 0.16 | 1.4   | 1.6     |
| FINANCIALS                      |        |          |        |        |       |            |            |         |         |            |     |      |      |      |       |       |       |       |       |       |      |      |      |      |      |       |         |
| Banking                         |        |          |        |        |       | 1,679.83   | 196,051    | 214,064 | 229,216 | 9%         | 7%  |      |      |      | 8.60  | 7.87  | 7.35  |       |       |       | 0.67 | 0.63 | 0.60 |      |      | 4.1   | 4.3     |
| BBL                             | BUY    | 155.00   | 174.00 | 12%    | 98.6  | 295.87     | 29,306     | 33,979  | 38,622  | 16%        | 14% | 15.4 | 17.8 | 20.2 | 10.1  | 8.7   | 7.7   | 264.7 | 284.0 | 299.7 | 0.6  | 0.5  | 0.5  | 4.50 | 4.75 | 2.9   | 3.1     |
| KBANK                           | Switch | 133.50   | 159.00 | 19%    | 79.9  | 316.31     | 35,769     | 40,135  | 42,328  | 12%        | 5%  | 14.8 | 16.7 | 17.6 | 9.0   | 8.0   | 7.6   | 205.8 | 218.9 | 232.8 | 0.6  | 0.6  | 0.6  | 4.00 | 4.00 | 3.0   | 3.0     |
| KKP                             | Switch | 64.50    | 77.00  | 19%    | 92.7  | 54.62      | 7,602      | 7,599   | 7,627   | 0%         | 0%  | 9.0  | 9.0  | 9.0  | 7.2   | 7.2   | 7.2   | 68.3  | 70.9  | 75.4  | 0.9  | 0.9  | 0.9  | 4.50 | 4.75 | 7.0   | 7.4     |
| KTB                             | BUY    | 16.70    | 20.30  | 22%    | 44.9  | 233.40     | 33,698     | 35,543  | 37,441  | 5%         | 5%  | 2.4  | 2.5  | 2.7  | 6.9   | 6.6   | 6.2   | 26.9  | 28.4  | 30.3  | 0.6  | 0.6  | 0.6  | 0.76 | 0.80 | 4.6   | 4.8     |
| SCB                             | BUY    | 102.50   | 132.00 | 29%    | 76.4  | 345.13     | 37,546     | 41,976  | 45,076  | 12%        | 7%  | 11.2 | 12.5 | 13.4 | 9.2   | 8.2   | 7.7   | 137.0 | 145.9 | 154.5 | 0.7  | 0.7  | 0.7  | 5.00 | 5.50 | 4.9   | 5.4     |
| TISCO                           | BUY    | 101.00   | 108.00 | 7%     | 77.4  | 80.87      | 7,222      | 7,430   | 7,641   | 3%         | 3%  | 9.0  | 9.3  | 9.5  | 11.2  | 10.9  | 10.6  | 53.4  | 55.0  | 56.3  | 1.9  | 1.8  | 1.8  | 8.00 | 8.25 | 7.9   | 8.2     |
| Finance                         |        |          |        |        |       | 415.35     | 25,729     | 27,883  | 32,076  | 8%         | 15% |      |      |      | 16.09 | 15.18 | 13.19 |       |       |       | 2.04 | 1.89 | 1.73 |      |      | 2.8   | 3.2     |
| AEONTS                          | BUY    | 181.00   | 220.00 | 22%    | 30.9  | 45.25      | 3,973      | 4,326   | 4,715   | 9%         | 9%  | 15.9 | 17.3 | 18.9 | 11.4  | 10.5  | 9.6   | 89.9  | 101.3 | 113.6 | 2.0  | 1.8  | 1.6  | 6.00 | 6.50 | 3.3   | 3.6     |
| ASK                             | BUY    | 28.50    | 40.00  | 40%    | 41.9  | 15.04      | 1,512      | 1,586   | 1,793   | 5%         | 13% | 2.9  | 3.0  | 3.4  | 9.9   | 9.5   | 8.4   | 19.4  | 20.6  | 22.1  | 1.5  | 1.4  | 1.3  | 1.50 | 1.70 | 5.3   | 6.0     |
| BAM                             | BUY    | 13.60    | 21.00  | 54%    | 54.2  | 43.96      | 2,725      | 3,230   | 3,508   | 19%        | 9%  | 0.8  | 1.0  | 1.1  | 16.1  | 13.6  | 12.5  | 13.5  | 13.8  | 14.1  | 1.0  | 1.0  | 1.0  | 0.65 | 0.70 | 4.8   | 5.1     |
| CHASE                           | BUY    | 3.20     | 3.70   | 16%    | 55.2  | 6.35       | 144        | 232     | 289     | 61%        | 25% | 0.1  | 0.1  | 0.1  | 34.8  | 27.4  | 22.0  | 1.3   | 1.7   | 1.8   | 2.4  | 1.8  | 1.8  | 0.05 | 0.06 | 1.5   | 1.8     |
| JMT                             | BUY    | 46.25    | 65.00  | 41%    | 45.9  | 67.49      | 1,746      | 2,146   | 2,556   | 23%        | 19% | 1.2  | 1.5  | 1.8  | 38.7  | 31.4  | 26.4  | 15.8  | 18.4  | 18.8  | 2.9  | 2.5  | 2.5  | 1.30 | 1.50 | 2.8   | 3.2     |
| MTC                             | Switch | 34.25    | 35.00  | 2%     | 32.1  | 72.61      | 5,093      | 4,655   | 5,644   | -9%        | 21% | 2.4  | 2.2  | 2.7  | 14.3  | 15.6  | 12.9  | 13.7  | 15.0  | 17.4  | 2.5  | 2.3  | 2.0  | 0.33 | 0.40 | 1.0   | 1.2     |
| SAWAD                           | BUY    | 52.00    | 65.00  | 25%    | 44.9  | 71.40      | 4,476      | 4,961   | 5,566   | 11%        | 12% | 3.3  | 3.6  | 4.1  | 16.0  | 14.4  | 12.8  | 21.1  | 23.2  | 25.7  | 2.5  | 2.2  | 2.0  | 1.80 | 2.00 | 3.5   | 3.8     |
| SGC                             | BUY    | 3.12     | 5.60   | 79%    | 29.3  | 10.20      | 667        | 848     | 1,084   | 27%        | 28% | 0.2  | 0.3  | 0.3  | 15.3  | 12.0  | 9.4   | 1.8   | 2.0   | 2.3   | 1.8  | 1.6  | 1.4  | 0.13 | 0.17 | 4.2   | 5.3     |
| THANI                           | BUY    | 3.64     | 4.70   | 29%    | 29.9  | 20.61      | 1,753      | 1,874   | 2,057   | 7%         | 10% | 0.3  | 0.3  | 0.4  | 11.8  | 11.0  | 10.0  | 2.2   | 2.3   | 2.5   | 1.7  | 1.6  | 1.4  | 0.18 | 0.20 | 5.0   | 5.5     |
| TIDLOR                          | BUY    | 25.00    | 31.00  | 24%    | 44.5  | 62.43      | 3,640      | 4,026   | 4,865   | 11%        | 21% | 1.5  | 1.4  | 1.7  | 17.2  | 17.4  | 14.4  | 10.2  | 10.6  | 12.0  | 2.5  | 2.4  | 2.1  | 0.29 | 0.36 | 1.1   | 1.4     |
| Insurance                       |        |          |        |        |       | 197.77     | 12,647     | 13,667  | 14,750  | 8%         | 8%  |      |      |      | 15.64 | 14.47 | 3.47  |       |       |       | 1.37 | 1.29 | 0.31 |      |      | 0.6   | 2.6     |
| BLA                             | BUY    | 28.50    | 42.00  | 47%    | 44.3  | 48.67      | 3,212      | 3,569   | 3,948   | 11%        | 11% | 1.9  | 2.1  | 2.3  | 15.2  | 13.6  | 12.3  | 26.2  | 27.7  | 29.4  | 1.1  | 1.0  | 1.0. |      |      |       |         |

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|---------------------------------|-------------------------|----------|--------|--------|-------|--------|------------|---------|---------|------------|-------|------|------|------|------|-------|-------|-------|-------|-------|-----|------|------|-------|-------|-------|------|-----|
| Company                         | Rec.<br>L/T<br>3 months | Price    | Fair   | Upside | Free  | Mkt.   | Net Profit |         |         | Net Profit |       | EPS  |      |      | PER  |       |       | BVS   |       |       | PBV |      |      | DPS   |       | Yield |      |     |
|                                 |                         | 30/03/23 | Value  | (%)    | Float | Cap.   | (Bm)       |         |         | (%YoY)     |       | (B)  |      |      | (X)  |       |       | (B)   |       |       | (X) |      |      | (B)   |       | 23F   |      |     |
|                                 |                         | (B)      | (B)    |        | (%)   | (Bbn)  | 22A        | 23F     | 24F     | 23F        | 24F   | 22A  | 23F  | 24F  | 22A  | 23F   | 24F   | 22A   | 23F   | 24F   | 22A | 23F  | 24F  | 23F   | 24F   | 23F   | 24F  |     |
| MCS                             | BUY                     | 9.40     | 12.20  | 30%    | 98.0  | 4.48   | 98         | 486     | 930     | 397%       | 91%   | 0.2  | 1.0  | 1.9  | 45.9 | 9.2   | 4.8   | 9.1   | 9.8   | 11.0  | 1.0 | 1.0  | 0.9  | 0.80  | 1.30  | 8.5   | 13.8 |     |
| TMT                             | Switch                  | 7.95     | 7.60   | -4%    | 22.5  | 6.92   | 372        | 669     | 803     | 80%        | 20%   | 0.4  | 0.8  | 0.9  | 18.6 | 10.4  | 8.6   | 4.4   | 4.6   | 4.7   | 1.8 | 1.7  | 1.7  | 0.60  | 0.75  | 7.5   | 9.4  |     |
| PROPERTY & CONSTRUCTION         |                         |          |        |        |       |        |            |         |         |            |       |      |      |      |      |       |       |       |       |       |     |      |      |       |       |       |      |     |
| Construction Materials          |                         |          |        |        |       |        | 516.36     | 35,688  | 39,635  | 49,332     | 11%   | 24%  |      |      |      | 14.48 | 13.04 | 10.47 |       |       |     | 1.05 | 1.01 | 0.96  |       |       | 8.4  | 4.7 |
| DCC                             | Switch                  | 2.30     | 2.46   | 7%     | 43.7  | 20.99  | 1,631      | 1,340   | 1,542   | -18%       | 15%   | 0.2  | 0.1  | 0.2  | 12.9 | 15.7  | 13.6  | 0.7   | 0.7   | 0.7   | 3.5 | 3.4  | 3.1  | 0.10  | 0.13  | 4.5   | 5.8  |     |
| DRT                             | Switch                  | 7.95     | 8.40   | 6%     | 37.7  | 6.80   | 626        | 549     | 638     | -12%       | 16%   | 0.7  | 0.6  | 0.7  | 10.9 | 12.4  | 10.7  | 2.8   | 2.9   | 3.2   | 2.8 | 2.7  | 2.5  | 0.50  | -     | 6.3   | -    |     |
| SCC                             | Switch                  | 315.00   | 370.00 | 17%    | 66.2  | 378.00 | 21,382     | 29,008  | 37,675  | 36%        | 30%   | 17.8 | 24.2 | 31.4 | 17.7 | 13.0  | 10.0  | 311.9 | 326.1 | 343.4 | 1.0 | 1.0  | 0.9  | 10.00 | 14.00 | 3.2   | 4.4  |     |
| SCCC                            | SELL                    | 140.50   | 124.00 | -12%   | 27.9  | 41.87  | 1,857      | 2,639   | 3,328   | 42%        | 26%   | 6.2  | 8.9  | 11.2 | 22.6 | 15.9  | 12.6  | 111.5 | 112.4 | 114.6 | 1.3 | 1.2  | 1.2  | 8.00  | 9.00  | 5.7   | 6.4  |     |
| TASCO                           | Switch                  | 19.10    | 18.62  | -3%    | 40.0  | 30.15  | 2,367      | 1,793   | 2,191   | -24%       | 22%   | 1.5  | 1.1  | 1.4  | 12.7 | 16.8  | 13.8  | 10.3  | 10.6  | 11.0  | 1.9 | 1.8  | 1.7  | 0.80  | 1.00  | 4.2   | 5.2  |     |
| TIPL                            | BUY                     | 1.58     | 2.44   | 54%    | 35.7  | 29.92  | 7,008      | 3,564   | 3,070   | -49%       | -14%  | 0.4  | 0.2  | 0.2  | 4.3  | 8.5   | 9.9   | 2.8   | 2.9   | 3.0   | 0.6 | 0.5  | 0.5  | 0.06  | 0.06  | 3.8   | 3.8  |     |
| VNG                             | Switch                  | 4.98     | 5.50   | 10%    | 22.2  | 8.64   | 818        | 742     | 887     | -9%        | 20%   | 0.5  | 0.4  | 0.5  | 10.6 | 11.7  | 9.7   | 4.4   | 4.4   | 4.5   | 1.1 | 1.1  | 1.1  | 0.40  | 0.50  | 8.0   | 10.0 |     |
| Construction Services           |                         |          |        |        |       |        | 79.35      | (2,379) | 4,274   | 5,447      | -280% | 27%  |      |      |      | NM    | 20.04 | 15.72 |       |       |     | 1.13 | 1.09 | 1.04  |       |       | 1.9  | 2.3 |
| BJCHI                           | BUY                     | 1.63     | 2.27   | 39%    | 25.7  | 2.61   | 190        | 213     | 206     | 12%        | -3%   | 0.1  | 0.1  | 0.1  | 13.7 | 12.2  | 12.7  | 2.2   | 2.3   | 2.3   | 0.7 | 0.7  | 0.7  | 0.08  | 0.08  | 4.9   | 4.9  |     |
| CK                              | BUY                     | 20.60    | 27.00  | 31%    | 65.5  | 34.89  | 1,105      | 1,451   | 2,173   | 31%        | 50%   | 0.7  | 0.9  | 1.3  | 31.6 | 24.1  | 16.1  | 14.2  | 14.6  | 15.5  | 1.5 | 1.4  | 1.3  | 0.40  | 0.50  | 1.9   | 2.4  |     |
| ITD                             | Switch                  | 1.63     | 1.76   | 8%     | 41.0  | 4.89   | (4,759)    | 241     | 405     | nm.        | 68%   | -0.9 | 0.0  | 0.1  | NM   | 35.7  | 21.2  | 1.5   | 1.6   | 1.7   | 1.1 | 1.0  | 1.0  | -     | -     | -     | -    |     |
| NWR                             | BUY                     | 0.73     | 0.96   | 32%    | 89.1  | 1.89   | 83         | 152     | 162     | 84%        | 7%    | 0.0  | 0.1  | 0.1  | 22.8 | 12.4  | 11.6  | 0.9   | 1.0   | 1.0   | 0.8 | 0.8  | 0.7  | -     | -     | -     | -    |     |
| PYLON                           | BUY                     | 4.24     | 5.61   | 32%    | 41.4  | 0.64   | 120        | 200     | 250     | 67%        | 25%   | 0.2  | 0.3  | 0.3  | 26.5 | 15.9  | 12.7  | 1.4   | 1.6   | 1.8   | 3.0 | 2.7  | 2.4  | 0.11  | 0.13  | 2.5   | 3.1  |     |
| SEAFCO                          | BUY                     | 3.70     | 4.92   | 33%    | 73.7  | 2.74   | (129)      | 173     | 205     | nm.        | 19%   | -0.2 | 0.2  | 0.3  | NM   | 15.8  | 13.3  | 1.9   | 2.0   | 2.2   | 1.9 | 1.8  | 1.7  | 0.12  | 0.14  | 3.2   | 3.8  |     |
| STEC                            | BUY                     | 12.90    | 15.50  | 20%    | 65.7  | 19.67  | 857        | 1,182   | 1,298   | 38%        | 10%   | 0.6  | 0.8  | 0.9  | 22.9 | 16.6  | 15.2  | 12.8  | 13.4  | 13.9  | 1.0 | 1.0  | 0.9  | 0.30  | 0.30  | 2.3   | 2.3  |     |
| STPI                            | BUY                     | 4.02     | 6.40   | 59%    | 74.3  | 6.53   | (145)      | 227     | 253     | -257%      | 11%   | -0.1 | 0.1  | 0.2  | NM   | 28.7  | 25.8  | 4.6   | 4.7   | 4.8   | 0.9 | 0.8  | 0.8  | 0.05  | 0.05  | 1.2   | 1.2  |     |
| SYNTEC                          | Switch                  | 1.71     | 1.89   | 11%    | 66.5  | 2.72   | (368)      | 108     | 111     | nm.        | 3%    | -0.2 | 0.1  | 0.1  | NM   | 25.2  | 24.5  | 3.3   | 3.4   | 3.4   | 0.5 | 0.5  | 0.5  | 0.04  | 0.08  | 2.3   | 4.7  |     |
| TTCL                            | BUY                     | 4.50     | 6.31   | 40%    | 72.4  | 2.77   | 667        | 326     | 384     | -51%       | 18%   | 1.1  | 0.5  | 0.6  | 4.2  | 8.5   | 7.2   | 4.7   | 5.3   | 5.8   | 1.0 | 0.9  | 0.8  | 0.10  | 0.20  | 2.2   | 4.4  |     |
| Property                        |                         |          |        |        |       |        | 742.30     | 59,483  | 60,295  | 64,488     | 1%    | 7%   |      |      |      | 12.29 | 12.30 | 11.54 |       |       |     | 1.52 | 1.43 | 1.35  |       |       | 4.2  | 4.5 |
| AMATA                           | BUY                     | 22.20    | 27.00  | 22%    | 72.1  | 25.53  | 2,341      | 2,084   | 2,571   | -11%       | 23%   | 2.0  | 1.8  | 2.2  | 10.9 | 12.2  | 9.9   | 17.1  | 18.4  | 20.1  | 1.3 | 1.2  | 1.1  | 0.43  | 0.54  | 2.0   | 2.4  |     |
| ANAN                            | Switch                  | 1.26     | 1.30   | 3%     | 52.4  | 5.25   | (296)      | 27      | 77      | nm.        | 187%  | -0.1 | 0.0  | 0.0  | NM   | 195.0 | 67.9  | 3.5   | 3.5   | 3.5   | 0.4 | 0.4  | 0.4  | 0.00  | 0.01  | 0.2   | 0.4  |     |
| AP                              | BUY                     | 12.10    | 15.50  | 28%    | 64.5  | 38.07  | 5,877      | 6,095   | 6,283   | 4%         | 3%    | 1.9  | 1.9  | 2.0  | 6.5  | 6.2   | 6.1   | 11.7  | 13.0  | 14.3  | 1.0 | 0.9  | 0.8  | 0.68  | 0.70  | 5.6   | 5.8  |     |
| ASW                             | BUY                     | 8.60     | 9.40   | 9%     | 32.1  | 7.36   | 1,119      | 1,006   | 1,114   | -10%       | 11%   | 1.3  | 1.2  | 1.3  | 6.6  | 7.3   | 6.6   | 6.6   | 7.2   | 7.9   | 1.3 | 1.2  | 1.1  | 0.59  | 0.65  | 6.8   | 7.6  |     |
| BRI                             | BUY                     | 11.50    | 13.05  | 13%    | 27.1  | 9.81   | 1,471      | 1,393   | 1,564   | -5%        | 12%   | 1.7  | 1.6  | 1.8  | 6.7  | 7.1   | 6.3   | 5.7   | 6.6   | 7.5   | 2.0 | 1.8  | 1.5  | 0.82  | 0.91  | 7.1   | 7.9  |     |
| CPN                             | BUY                     | 68.00    | 79.00  | 16%    | 65.7  | 305.18 | 10,760     | 12,027  | 13,068  | 12%        | 9%    | 2.4  | 2.7  | 2.9  | 28.4 | 25.4  | 23.4  | 18.2  | 19.7  | 21.4  | 3.7 | 3.5  | 3.2  | 1.21  | 1.31  | 1.8   | 1.9  |     |
| FPT                             | Switch                  | 15.00    | 16.00  | 7%     | 16.7  | 34.79  | 2,464      | 2,190   | 2,382   | -11%       | 9%    | 1.1  | 0.9  | 1.0  | 14.1 | 15.9  | 14.6  | 15.6  | 16.1  | 16.6  | 1.0 | 0.9  | 0.9  | 0.47  | 0.51  | 3.1   | 3.4  |     |
| LALIN                           | BUY                     | 8.80     | 11.60  | 32%    | 29.3  | 8.14   | 1,271      | 1,341   | 1,394   | 5%         | 4%    | 1.4  | 1.4  | 1.5  | 6.4  | 6.1   | 5.8   | 9.7   | 10.5  | 11.3  | 0.9 | 0.8  | 0.8  | 0.65  | 0.66  | 7.4   | 7.5  |     |
| LH                              | BUY                     | 9.80     | 11.50  | 17%    | 64.8  | 117.11 | 8,313      | 8,759   | 9,586   | 5%         | 9%    | 0.7  | 0.7  | 0.8  | 14.1 | 13.4  | 12.2  | 4.3   | 4.4   | 4.6   | 2.3 | 2.2  | 2.1  | 0.62  | 0.68  | 6.4   | 7.0  |     |
| LPN                             | SELL                    | 4.68     | 3.42   | -27%   | 86.9  | 6.81   | 612        | 622     | 692     | 2%         | 11%   | 0.4  | 0.4  | 0.5  | 11.1 | 10.9  | 9.8   | 8.2   | 8.4   | 8.6   | 0.6 | 0.6  | 0.5  | 0.22  | 0.24  | 4.7   | 5.1  |     |
| NOBLE                           | Switch                  | 5.00     | 4.24   | -15%   | 51.0  | 6.85   | 455        | 725     | 836     | 59%        | 15%   | 0.3  | 0.5  | 0.6  | 15.1 | 9.4   | 8.2   | 4.3   | 4.6   | 4.9   | 1.2 | 1.1  | 1.0  | 0.32  | 0.37  | 6.4   | 7.3  |     |
| ORI                             | BUY                     | 11.70    | 13.15  | 12%    | 38.4  | 28.71  | 3,775      | 3,353   | 3,552   | -11%       | 6%    | 1.5  | 1.4  | 1.4  | 7.6  | 8.6   | 8.1   | 7.4   | 8.0   | 8.7   | 1.6 | 1.5  | 1.3  | 0.77  | 0.80  | 6.6   | 6.8  |     |
| PSH                             | Switch                  | 12.50    | 10.40  | -17%   | 28.4  | 27.36  | 2,772      | 2,844   | 2,921   | 3%         | 3%    | 1.3  | 1.3  | 1.3  | 9.9  | 9.6   | 9.4   | 20.1  | 20.4  | 20.8  | 0.6 | 0.6  | 0.6  | 0.96  | 0.96  | 7.7   | 7.7  |     |
| QH                              | BUY                     | 2.38     | 2.76   | 16%    | 74.9  | 25.50  | 2,396      | 2,405   | 2,618   | 0%         | 9%    | 0.2  | 0.2  | 0.2  | 10.6 | 10.6  | 9.7   | 2.6   | 2.7   | 2.8   | 0.9 | 0.9  | 0.9  | 0.14  | 0.15  | 5.9   | 6.4  |     |
| SC                              | BUY                     | 4.26     | 5.10   | 20%    | 39.2  | 18.15  | 2,556      | 2,679   | 2,798   | 5%         | 4%    | 0.6  | 0.6  | 0.7  | 7.0  | 6.7   | 6.4   | 5.1   | 5.6   | 6.0   | 0.8 | 0.8  | 0.7  | 0.26  | 0.27  | 6.1   | 6.3  |     |
| SENA                            | BUY                     | 3.50     | 4.40   | 26%    | 32.9  | 5.05   | 903        | 799     | 828     | -11%       | 4%    | 0.6  | 0.5  | 0.6  | 5.6  | 6.4   | 6.2   | 5.5   | 5.8   | 6.1   | 0.6 | 0.6  | 0.6  | 0.21  | 0.21  | 6.0   | 6.1  |     |
| SIRI                            | BUY                     | 1.73     | 2.32   | 34%    | 71.6  | 26.77  | 4,280      | 4,458   | 4,536   | 4%         | 2%    | 0.3  | 0.3  | 0.3  | 6.0  | 6.0   | 6.3   | 2.8   | 2.9   | 2.8   | 0.6 | 0.6  | 0.6  | 0.15  | 0.15  | 8.7   | 8.7  |     |
| SPALI                           | BUY                     | 22.40    | 29.50  | 32%    | 53.9  | 43.75  | 8,173      | 7,201   | 7,333   | -12%       | 2%    | 4.2  | 3.7  | 3.8  | 5.4  | 6.1   | 6.0   | 23.8  | 26.1  | 28.4  | 0.9 | 0.9  | 0.8  | 1.40  | 1.40  | 6.3   | 6.3  |     |
| RESOURCES                       |                         |          |        |        |       |        |            |         |         |            |       |      |      |      |      |       |       |       |       |       |     |      |      |       |       |       |      |     |
| Energy                          |                         |          |        |        |       |        | 3,667.07   | 303,357 | 285,300 | 278,002    | -6%   | -3%  |      |      |      | 12.06 | 12.89 | 13.24 |       |       |     | 1.30 | 1.26 | 1.23  |       |       | 3.7  | nm. |
| BANPU                           | Switch                  | 10.80    | 12.00  | 11%    | 90.2  | 91.30  | 40,519     | 22,091  | 17,5    |            |       |      |      |      |      |       |       |       |       |       |     |      |      |       |       |       |      |     |

| Earnings Guide by ASPS Research |                         |                          |                      |               |                      |                       |                    |        |        |                      |      |            |      |      |            |       |       |            |      |      |            |       |       |            |        |              |       |
|---------------------------------|-------------------------|--------------------------|----------------------|---------------|----------------------|-----------------------|--------------------|--------|--------|----------------------|------|------------|------|------|------------|-------|-------|------------|------|------|------------|-------|-------|------------|--------|--------------|-------|
| Company                         | Rec.<br>L/T<br>3 months | Price<br>30/03/23<br>(B) | Fair<br>Value<br>(B) | Upside<br>(%) | Free<br>Float<br>(%) | Mkt.<br>Cap.<br>(Bbn) | Net Profit<br>(Bm) |        |        | Net Profit<br>(%YoY) |      | EPS<br>(B) |      |      | PER<br>(X) |       |       | BVS<br>(B) |      |      | PBV<br>(X) |       |       | DPS<br>(B) |        | Yield<br>(%) |       |
|                                 |                         |                          |                      |               |                      |                       | 22A                | 23F    | 24F    | 23F                  | 24F  | 22A        | 23F  | 24F  | 22A        | 23F   | 24F   | 22A        | 23F  | 24F  | 22A        | 23F   | 24F   | 23F        | 24F    | 23F          | 24F   |
| TOP                             | BUY                     | 53.00                    | 63.00                | 19%           | 52.0                 | 118.39                | 32,668             | 13,559 | 12,312 | -58%                 | -9%  | 16.0       | 6.6  | 6.0  | 3.3        | 8.0   | 8.8   | 69.9       | 71.6 | 73.3 | 0.8        | 0.7   | 0.7   | 3.00       | 3.00   | 5.7          | 5.7   |
| TPIPP                           | Switch                  | 3.38                     | 3.50                 | 4%            | 28.5                 | 28.39                 | 2,813              | 3,008  | 3,227  | 7%                   | 7%   | 0.3        | 0.4  | 0.4  | 10.1       | 9.4   | 8.8   | 3.8        | 3.9  | 4.1  | 0.9        | 0.9   | 0.8   | 0.20       | 0.20   | 5.8          | 5.9   |
| TTW                             | BUY                     | 8.65                     | 10.00                | 16%           | 36.1                 | 34.51                 | 2,967              | 3,105  | 2,207  | 5%                   | -29% | 0.7        | 0.8  | 0.6  | 11.6       | 11.1  | 15.6  | 3.7        | 3.9  | 3.8  | 2.3        | 2.2   | 2.3   | 0.60       | 0.45   | 6.9          | 5.2   |
| UBE                             | BUY                     | 1.38                     | 1.90                 | 38%           | 49.2                 | 5.40                  | 329                | 370    | 419    | 13%                  | 13%  | 0.1        | 0.1  | 0.1  | 16.4       | 14.6  | 12.9  | 1.5        | 1.6  | 1.6  | 0.9        | 0.9   | 0.8   | 0.04       | 0.05   | 3.1          | 3.5   |
| SERVICES                        |                         |                          |                      |               |                      |                       |                    |        |        |                      |      |            |      |      |            |       |       |            |      |      |            |       |       |            |        |              |       |
| Commerce                        |                         |                          |                      |               |                      | 1,731.96              | 45,063             | 59,259 | 74,408 | 32%                  | 26%  |            |      |      | 39.52      | 29.23 | 23.28 |            |      |      | 2.17       | 2.02  | 1.91  |            |        | 2.0          | 2.5   |
| BJC                             | BUY                     | 38.25                    | 41.00                | 7%            | 25.6                 | 153.30                | 4,726              | 4,726  | 5,579  | 0%                   | 18%  | 0.9        | 1.2  | 1.4  | 42.8       | 32.4  | 27.5  | 30.2       | 31.0 | 31.7 | 1.3        | 1.2   | 1.2   | 0.87       | 1.03   | 2.3          | 2.7   |
| COM7                            | BUY                     | 30.50                    | 47.50                | 56%           | 50.0                 | 73.20                 | 2,981              | 3,562  | 4,461  | 20%                  | 25%  | 1.2        | 1.5  | 1.9  | 24.6       | 20.6  | 16.4  | 3.1        | 3.6  | 4.4  | 9.9        | 8.6   | 7.0   | 1.04       | 1.30   | 3.4          | 4.3   |
| CPALL                           | BUY                     | 62.25                    | 72.00                | 16%           | 57.8                 | 559.20                | 13,272             | 18,592 | 21,339 | 40%                  | 15%  | 1.5        | 2.1  | 2.4  | 42.1       | 30.1  | 26.2  | 32.3       | 34.2 | 36.4 | 1.9        | 1.8   | 1.7   | 1.03       | 1.19   | 1.7          | 1.9   |
| CRC                             | BUY                     | 44.00                    | 55.00                | 25%           | 53.1                 | 265.36                | 7,175              | 9,291  | 13,532 | 29%                  | 46%  | 1.2        | 1.5  | 2.2  | 37.0       | 28.6  | 19.6  | 10.8       | 11.9 | 13.7 | 4.1        | 3.7   | 3.2   | 0.62       | 0.90   | 1.4          | 2.0   |
| DOHOME                          | BUY                     | 14.40                    | 23.40                | 62%           | 24.8                 | 41.86                 | 2,035              | 2,286  | 2,474  | 12%                  | 8%   | 0.7        | 0.8  | 0.9  | 20.6       | 18.3  | 16.9  | 5.3        | 4.9  | 5.4  | 2.7        | 2.9   | 2.7   | 0.35       | 0.38   | 2.5          | 2.7   |
| HMPRO                           | BUY                     | 14.20                    | 16.80                | 18%           | 40.9                 | 186.75                | 6,217              | 6,903  | 7,417  | 11%                  | 7%   | 0.5        | 0.5  | 0.6  | 30.0       | 27.1  | 25.2  | 1.8        | 2.0  | 2.1  | 7.7        | 7.1   | 6.8   | 0.42       | 0.45   | 3.0          | 3.2   |
| ILM                             | Switch                  | 20.70                    | 13.80                | -33%          | 24.7                 | 10.45                 | 551                | 573    | 585    | 4%                   | 2%   | 1.1        | 1.1  | 1.2  | 19.0       | 18.2  | 17.9  | 11.2       | 11.8 | 12.4 | 1.8        | 1.8   | 1.7   | 0.57       | 0.58   | 2.8          | 2.8   |
| MAKRO                           | BUY                     | 40.00                    | 44.00                | 10%           | 13.5                 | 423.21                | 7,697              | 12,596 | 18,067 | 64%                  | 43%  | 0.7        | 1.2  | 1.7  | 55.0       | 33.6  | 23.4  | 27.5       | 28.1 | 28.9 | 1.5        | 1.4   | 1.4   | 0.83       | 1.20   | 2.1          | 3.0   |
| RS                              | Switch                  | 15.40                    | 16.60                | 8%            | 59.4                 | 14.98                 | 137                | 418    | 598    | 205%                 | 43%  | 0.1        | 0.4  | 0.6  | 109.2      | 35.9  | 25.1  | 2.1        | 2.5  | 2.7  | 7.5        | 6.1   | 5.6   | 0.30       | 0.43   | 2.0          | 2.8   |
| Health Care Services            |                         |                          |                      |               |                      |                       |                    |        |        |                      |      |            |      |      |            |       |       |            |      |      |            |       |       |            |        |              |       |
|                                 |                         |                          |                      |               |                      | 743.80                | 24,274             | 20,653 | 22,063 | -15%                 | 7%   |            |      |      | 36.80      | 36.80 | 34.45 |            |      |      | 5.27       | 4.92  | 4.55  |            |        | 1.4          | 1.4   |
| BCH                             | Switch                  | 20.40                    | 20.20                | -1%           | 50.0                 | 50.87                 | 4,348              | 1,532  | 1,820  | -65%                 | 19%  | 1.7        | 0.6  | 0.7  | 11.7       | 33.2  | 28.0  | 6.3        | 6.3  | 6.8  | 3.2        | 3.3   | 3.0   | 0.27       | 0.32   | 1.3          | 1.6   |
| BDMS                            | BUY                     | 29.50                    | 34.25                | 16%           | 68.3                 | 468.81                | 11,798             | 12,519 | 13,323 | 6%                   | 6%   | 0.7        | 0.8  | 0.8  | 39.7       | 37.4  | 35.2  | 5.9        | 6.3  | 6.8  | 5.0        | 4.7   | 4.3   | 0.40       | 0.42   | 1.3          | 1.4   |
| BH                              | Switch                  | 221.00                   | 239.00               | 8%            | 50.7                 | 175.67                | 4,231              | 4,595  | 4,797  | 9%                   | 4%   | 5.3        | 5.8  | 6.0  | 41.5       | 38.2  | 36.6  | 24.8       | 27.7 | 30.8 | 8.9        | 8.0   | 7.2   | 2.88       | 3.01   | 1.3          | 1.4   |
| CHG                             | Switch                  | 3.62                     | 3.91                 | 8%            | 42.5                 | 39.82                 | 3,126              | 1,286  | 1,341  | -59%                 | 4%   | 0.3        | 0.1  | 0.1  | 12.7       | 31.0  | 29.7  | 0.9        | 0.9  | 1.0  | 4.3        | 4.0   | 3.7   | 0.06       | 0.06   | 1.7          | 1.7   |
| RJH                             | Switch                  | 28.75                    | 33.48                | 16%           | 57.6                 | 8.63                  | 435                | 339    | 366    | -22%                 | 8%   | 1.5        | 1.1  | 1.2  | 19.8       | 25.4  | 23.6  | 6.0        | 6.4  | 6.7  | 4.8        | 4.5   | 4.3   | 0.82       | 0.89   | 2.9          | 3.1   |
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|                                 |                         |                          |                      |               |                      | 127.51                | 2,644              | 4,233  | 5,461  | 60%                  | 29%  |            |      |      | 48.23      | 30.12 | 23.35 |            |      |      | 2.16       | 2.08  | 1.99  |            |        | 2.0          | 2.4   |
| BEC                             | Switch                  | 8.65                     | 9.80                 | 13%           | 38.3                 | 17.30                 | 607                | 718    | 876    | 18%                  | 22%  | 0.3        | 0.4  | 0.4  | 28.5       | 24.1  | 19.8  | 3.2        | 3.4  | 3.5  | 2.7        | 2.6   | 2.5   | 0.23       | 0.28   | 2.7          | 3.3   |
| MAJOR                           | BUY                     | 16.70                    | 21.80                | 31%           | 57.8                 | 14.94                 | 252                | 846    | 1,228  | 236%                 | 45%  | 0.3        | 0.9  | 1.4  | 59.3       | 17.7  | 12.2  | 8.1        | 8.5  | 8.7  | 2.1        | 2.0   | 1.9   | 0.95       | 1.15   | 5.7          | 6.9   |
| ONEE                            | BUY                     | 5.85                     | 10.89                | 86%           | 20.9                 | 13.93                 | 739                | 888    | 1,055  | 20%                  | 19%  | 0.3        | 0.4  | 0.4  | 18.9       | 15.7  | 13.2  | 3.0        | 3.0  | 3.3  | 2.0        | 1.9   | 1.8   | 0.19       | 0.18   | 3.2          | 3.0   |
| PLANB                           | Switch                  | 8.70                     | 10.12                | 16%           | 55.9                 | 37.23                 | 703                | 916    | 1,066  | 30%                  | 16%  | 0.2        | 0.2  | 0.2  | 52.9       | 40.6  | 34.9  | 1.8        | 2.1  | 2.3  | 4.7        | 4.1   | 3.8   | 0.05       | 0.06   | 0.6          | 0.7   |
| VGI                             | Switch                  | 3.94                     | 5.05                 | 28%           | 38.9                 | 44.11                 | 343                | 864    | 1,235  | 152%                 | 43%  | 0.0        | 0.1  | 0.1  | 128.5      | 51.0  | 35.7  | 2.6        | 2.6  | 2.7  | 1.5        | 1.5   | 1.5   | 0.05       | 0.07   | 1.3          | 1.8   |
| Tourism & Leisure               |                         |                          |                      |               |                      |                       |                    |        |        |                      |      |            |      |      |            |       |       |            |      |      |            |       |       |            |        |              |       |
|                                 |                         |                          |                      |               |                      | 64.22                 | (544)              | 1,775  | 2,877  | -426%                | 62%  |            |      |      | 55.42      | 55.42 | 34.20 |            |      |      | 2.50       | 2.39  | 2.27  |            |        | 0.6          | 0.8   |
| CENTEL                          | Switch                  | 56.50                    | 60.00                | 6%            | 72.0                 | 42.10                 | 398                | 1,503  | 2,052  | 278%                 | 36%  | 0.3        | 1.1  | 1.5  | 191.6      | 50.7  | 37.2  | 13.7       | 14.8 | 15.9 | 4.1        | 3.8   | 3.6   | 0.45       | 0.61   | 0.8          | 1.1   |
| ERW                             | BUY                     | 4.88                     | 5.70                 | 17%           | 58.8                 | 22.11                 | (224)              | 350    | 518    | nm.                  | 48%  | 0.0        | 0.1  | 0.1  | NM         | 63.1  | 42.7  | 1.3        | 1.3  | 1.4  | 3.9        | 3.7   | 3.4   | -          | -      | -            | -     |
| Transportation                  |                         |                          |                      |               |                      |                       |                    |        |        |                      |      |            |      |      |            |       |       |            |      |      |            |       |       |            |        |              |       |
|                                 |                         |                          |                      |               |                      | 1,334.89              | (10,104)           | 24,140 | 40,451 | -339%                | 68%  |            |      |      | NM         | 56.45 | 33.73 |            |      |      | 4.92       | 4.85  | 4.45  |            |        | 1.0          | 1.7   |
| AAV                             | BUY                     | 2.84                     | 2.92                 | 3%            | 34.8                 | 34.55                 | (6,281)            | 1,475  | 1,507  | nm.                  | 2%   | -0.6       | 0.1  | 0.1  | NM         | 23.5  | 24.2  | 1.5        | 1.4  | 1.5  | 1.9        | 2.0   | 1.8   | -          | -      | -            | -     |
| AOT                             | BUY                     | 71.00                    | 80.00                | 13%           | 30.0                 | 1,014.28              | (11,088)           | 10,040 | 26,900 | nm.                  | 168% | -0.8       | 0.7  | 1.9  | NM         | 101.0 | 37.7  | 7.1        | 7.8  | 9.3  | 10.0       | 9.1   | 7.7   | 0.42       | 1.13   | 0.6          | 1.6   |
| BA                              | Switch                  | 13.30                    | 10.50                | -21%          | 38.2                 | 27.93                 | (2,187)            | (969)  | 603    | nm.                  | nm.  | -1.0       | -0.5 | 0.3  | NM         | NM    | 46.3  | 5.2        | 4.8  | 4.9  | 2.5        | 2.8   | 2.7   | -          | 0.29   | -            | 2.2   |
| BEM                             | BUY                     | 9.00                     | 11.54                | 28%           | 53.7                 | 137.57                | 2,617              | 3,558  | 4,391  | 36%                  | 23%  | 0.2        | 0.2  | 0.3  | 52.6       | 38.7  | 31.3  | 2.5        | 2.7  | 2.8  | 3.5        | 3.4   | 3.2   | 0.12       | 0.15   | 1.3          | 1.7   |
| BTS                             | BUY                     | 7.00                     | 12.10                | 73%           | 59.3                 | 92.17                 | 3,199              | 3,342  | 3,971  | 4%                   | 19%  | 0.2        | 0.3  | 0.3  | 28.8       | 27.5  | 23.2  | 5.4        | 5.5  | 5.6  | 1.3        | 1.3   | 1.3   | 0.21       | 0.24   | 3.0          | 3.5   |
| III                             | BUY                     | 13.90                    | 0.00                 | -100%         | 50.0                 | 10.27                 | 796                | 612    | 679    | -23%                 | 11%  | 1.2        | 0.8  | 0.9  | 12.1       | 17.3  | 15.6  | 3.9        | 4.1  | 4.7  | 3.6        | 3.4   | 2.9   | 0.27       | 0.27   | 2.0          | 2.0   |
| PRM                             | Switch                  | 7.25                     | 8.60                 | 19%           | 45.2                 | 18.13                 | 819                | 3,716  | (185)  | 354%                 | nm.  | 0.3        | 1.5  | -0.1 | 22.1       | 4.9   | NM    | 3.3        | 4.4  | 3.6  | 2.2        | 1.6   | 2.0   | 0.89       | (0.04) | 12.3         | (0.6) |
| TECHNOLOGY                      |                         |                          |                      |               |                      |                       |                    |        |        |                      |      |            |      |      |            |       |       |            |      |      |            |       |       |            |        |              |       |
| Electronic Components           |                         |                          |                      |               |                      |                       |                    |        |        |                      |      |            |      |      |            |       |       |            |      |      |            |       |       |            |        |              |       |
|                                 |                         |                          |                      |               |                      | 1,492.57              | 21,831             | 23,479 | 26,828 | 8%                   | 14%  |            |      |      | 68.41      | 63.61 | 55.67 |            |      |      | 14.77      | 13.00 | 11.39 |            |        | 0.6          | 0.7   |
| DELTA                           | SELL                    | 1,100.00                 | 440.00               | -60%          | 22.4                 | 1,372.12              | 15,345             | 16,404 | 18,774 | 7%                   | 14%  | 12.3       | 13.2 | 15.1 | 89.4       | 83.6  | 73.1  | 43.8       | 52.5 | 62.5 | 25.1       | 21.0  | 17.6  | 4.50       | 5.00   | 0.4          | 0.5   |
| HANA                            | Switch                  | 50.50                    | 52.00                | 3%            | 57.8                 | 40.65                 | 2,102              | 2,681  | 3,066  | 28%                  | 14%  | 2.6        | 3.3  | 3.8  | 19.3       | 15.2  | 13.3  | 29.6       | 31.7 | 34.0 | 1.7        | 1.6   | 1.5   | 1.25       | 1.50   | 2.5          | 3.0   |
| KCE                             | Switch                  | 46.25                    | 50.00                | 8%            | 59.0                 | 54.67                 | 2,317              | 2,455  | 2,828  | 6%                   | 15%  | 2.0        | 2.1  | 2.4  | 23.6       | 22.3  | 19.3  | 11.4       | 11.5 | 11.9 | 4.1        | 4.0   | 3.9   | 1.90       | 2.00   | 4.1          | 4.3   |
| SMT                             | BUY                     | 4.64                     | 6.60                 | 42%           | 79.0                 | 3.92                  | 295                | 385    | 434    | 30%                  | 13%  | 0.3        | 0.4  | 0.4  | 16.7       | 12.8  | 11.3  | 2.5        | 2.7  | 2.9  | 1.9        | 1.7   | 1.6   | 0.14       | 0.16   | 3.1          | 3.5   |
| SVI                             | BUY                     | 9.85                     | 10.50                | 7%            | 18.6                 | 21.21                 | 1,772              | 1,554  | 1,727  | -12%                 | 11%  | 0.8        | 0.7  | 0.8  | 12.0       | 13    |       |            |      |      |            |       |       |            |        |              |       |