

| SET 50           | Div Yield(%) | PE 5Yr. | REV       |           |           | Growth    | EBITDA  |         |         | Growth    | Net Profit |          |         | Growth    | Consensus |      |      | Target | Price    | Upside  |
|------------------|--------------|---------|-----------|-----------|-----------|-----------|---------|---------|---------|-----------|------------|----------|---------|-----------|-----------|------|------|--------|----------|---------|
|                  | 08/01/21     | AVG (X) | 2019      | 2020F     | 2021F     | 21/20 (%) | 2019    | 2020F   | 2021F   | 21/20 (%) | 2019       | 2020F    | 2021F   | 21/20 (%) | Buy       | Hold | Sell | Price  | 08/01/21 |         |
| TISCO TB Equity  | 6.95         | 10.85   | 24,838    | 23,878    | 18,840    | -21.10    | -       | -       | -       | -         | 7,261      | 5,928    | 6,374   | 7.52      | 20        | 3    | 1    | 96.0   | 90.75    | 5.47    |
| LH TB Equity     | 6.29         | 12.98   | 29,762    | 29,106    | 31,888    | 9.56      | 7,245   | 5,850   | 6,766   | 15.65     | 8,089      | 6,581    | 7,580   | 15.18     | 22        | 2    | 1    | 9.3    | 8.55     | 8.06    |
| KKP TB Equity    | 5.87         | 9.44    | 25,486    | 26,256    | 20,585    | -21.60    | -       | -       | -       | -         | 6,089      | 4,994    | 5,170   | 3.51      | 12        | 4    | 2    | 58.5   | 55.5     | 5.13    |
| TTW TB Equity    | 5.40         | 16.57   | 6,113     | 6,174     | 6,231     | 0.91      | 4,975   | 5,090   | 5,186   | 1.89      | 3,127      | 3,126    | 3,313   | 5.97      | 3         | 3    | 1    | 14.0   | 12.4     | 11.43   |
| RATCH TB Equity  | 5.23         | 12.68   | 38,364    | 35,406    | 37,835    | 6.86      | 5,415   | 6,460   | 7,479   | 15.76     | 5,785      | 5,874    | 7,206   | 22.69     | 14        | 0    | 0    | 71.9   | 53.25    | 25.91   |
| TU TB Equity     | 5.10         | 15.51   | 126,275   | 131,793   | 134,775   | 2.26      | 9,412   | 12,434  | 11,872  | -4.52     | 4,084      | 5,959    | 5,905   | -0.91     | 17        | 4    | 1    | 18.0   | 14       | 22.22   |
| INTUCH TB Equity | 4.43         | 16.38   | 4,878     | 3,908     | 3,746     | -4.15     | 1,842   | 11,684  | 11,738  | 0.46      | 12,381     | 10,601   | 10,684  | 0.78      | 16        | 2    | 0    | 68.0   | 60       | 11.76   |
| SCB TB Equity    | 4.32         | 10.70   | 211,124   | 178,932   | 143,548   | -19.77    | -       | -       | -       | -         | 40,595     | 26,500   | 27,856  | 5.12      | 15        | 12   | 1    | 95.0   | 91       | 4.21    |
| BPP TB Equity    | 4.11         | 15.80   | 5,687     | 5,687     | 6,453     | 13.46     | 515     | 1,094   | 845     | -22.75    | 2,983      | 3,473    | 3,954   | 13.85     | 3         | 3    | 2    | 16.0   | 15.9     | 0.63    |
| BBL TB Equity    | 4.04         | 9.93    | 183,788   | 178,619   | 123,587   | -30.81    | -       | -       | -       | -         | 34,798     | 21,262   | 26,670  | 25.44     | 24        | 3    | 1    | 138.5  | 125      | 9.75    |
| BAM TB Equity    | 3.97         | -       | 12,236    | 12,236    | 12,057    | -1.46     | 8,480   | 4,856   | 5,796   | 19.36     | 6,547      | 2,463    | 3,688   | 49.75     | 10        | 2    | 1    | 25.0   | 21.4     | 14.40   |
| BANPU TB Equity  | 3.83         | -       | 85,718    | 71,519    | 84,227    | 17.77     | 13,657  | 9,837   | 17,580  | 78.72     | (2,740)    | (1,622)  | 3,290   | -302.81   | 5         | 5    | 5    | 7.9    | 9.6      | -21.52  |
| ADVANC TB Equity | 3.78         | 18.38   | 180,894   | 175,634   | 180,656   | 2.86      | 80,215  | 84,056  | 87,344  | 3.91      | 32,691     | 27,897   | 28,434  | 1.92      | 26        | 4    | 0    | 220.0  | 184.5    | 16.14   |
| DTAC TB Equity   | 3.78         | 15.74   | 81,167    | 79,011    | 79,642    | 0.80      | 29,791  | 29,725  | 29,732  | 0.03      | 5,543      | 5,551    | 4,414   | -20.48    | 16        | 5    | 8    | 40.0   | 34       | 15.00   |
| PTT TB Equity    | 3.74         | 15.16   | 2,219,739 | 1,768,597 | 1,921,698 | 8.66      | 280,911 | 235,659 | 296,523 | 25.83     | 97,212     | 44,346   | 79,206  | 78.61     | 20        | 7    | 0    | 45.8   | 42.75    | 6.56    |
| KTB TB Equity    | 3.66         | 9.63    | 165,247   | 158,289   | 118,237   | -25.30    | -       | -       | -       | -         | 29,425     | 17,046   | 17,533  | 2.86      | 5         | 15   | 6    | 11.1   | 12.8     | -15.32  |
| SCC TB Equity    | 3.58         | 12.63   | 437,980   | 408,866   | 448,411   | 9.67      | 52,819  | 62,482  | 66,980  | 7.20      | 32,389     | 33,835   | 35,584  | 5.17      | 17        | 11   | 1    | 414.0  | 385      | 7.00    |
| SPRC TB Equity   | 3.50         | 4.15    | 168,840   | 125,259   | 156,920   | 25.28     | (2,644) | (2,360) | 5,967   | -352.81   | (3,078)    | (4,534)  | 2,592   | -157.15   | 10        | 4    | 4    | 8.2    | 8.65     | -5.49   |
| TMB TB Equity    | 3.39         | 12.19   | 55,714    | 86,366    | 68,307    | -20.91    | -       | -       | -       | -         | 7,579      | 10,206   | 11,036  | 8.13      | 10        | 13   | 3    | 1.2    | 1.21     | -0.41   |
| WHA TB Equity    | 3.31         | 18.40   | 10,463    | 6,673     | 9,391     | 40.72     | 3,300   | 3,308   | 3,816   | 15.37     | 2,586      | 2,443    | 2,932   | 20.02     | 10        | 3    | 2    | 3.5    | 3.14     | 10.29   |
| CPF TB Equity    | 3.28         | 13.04   | 532,573   | 580,539   | 560,310   | -3.48     | 44,741  | 66,460  | 60,145  | -9.50     | 13,803     | 22,097   | 20,373  | -7.81     | 21        | 3    | 0    | 38.0   | 28       | 26.32   |
| PTTEP TB Equity  | 3.28         | 14.86   | 191,053   | 174,170   | 165,242   | -5.13     | 137,348 | 107,870 | 112,671 | 4.45      | 50,545     | 23,312   | 25,017  | 7.31      | 15        | 14   | 1    | 110.0  | 104.5    | 5.00    |
| EGCO TB Equity   | 3.27         | 8.74    | 37,511    | 35,081    | 36,790    | 4.87      | 11,281  | 10,050  | 10,632  | 5.79      | 13,040     | 10,168   | 10,845  | 6.65      | 10        | 2    | 0    | 293.0  | 198      | 32.42   |
| OSP TB Equity    | 3.18         | #VALUE! | 25,610    | 25,610    | 28,449    | 11.09     | 4,354   | 5,057   | 5,742   | 13.55     | 3,175      | 3,508    | 3,991   | 13.76     | 16        | 3    | 1    | 43.5   | 34.75    | 20.11   |
| BTS TB Equity    | 2.96         | 40.50   | 35,405    | 34,893    | 31,166    | -10.68    | 3,796   | 5,741   | 6,960   | 21.22     | 2,607      | 2,923    | 3,950   | 35.14     | 14        | 2    | 0    | 12.8   | 10.1     | 21.09   |
| HMPRO TB Equity  | 2.67         | 32.89   | 63,046    | 59,434    | 64,576    | 8.65      | 10,953  | 9,872   | 11,205  | 13.50     | 6,178      | 5,126    | 6,132   | 19.64     | 16        | 8    | 3    | 16.2   | 13.8     | 14.81   |
| CBG TB Equity    | 2.65         | 38.76   | 14,933    | 16,931    | 20,516    | 21.18     | 3,694   | 5,045   | 6,112   | 21.14     | 2,504      | 3,617    | 4,486   | 24.02     | 12        | 2    | 0    | 147.5  | 114      | 22.71   |
| KBANK TB Equity  | 2.60         | 11.87   | 201,777   | 189,847   | 158,008   | -16.77    | -       | -       | -       | -         | 38,945     | 21,725   | 26,156  | 20.40     | 17        | 7    | 3    | 126.0  | 121.5    | 3.57    |
| PTTGC TB Equity  | 2.29         | 143.42  | 412,810   | 326,695   | 376,636   | 15.29     | 27,864  | 19,196  | 33,024  | 72.04     | 11,404     | 427      | 11,882  | 2682.85   | 20        | 9    | 1    | 61.9   | 62       | -0.20   |
| IVL TB Equity    | 2.10         | 30.45   | 352,692   | 325,561   | 367,937   | 13.02     | 28,079  | 31,235  | 40,404  | 29.36     | 3,809      | 4,060    | 10,850  | 167.23    | 13        | 7    | 2    | 33.0   | 37.75    | -14.39  |
| BJC TB Equity    | 2.09         | 31.26   | 158,009   | 150,193   | 153,830   | 2.42      | 21,314  | 19,367  | 21,262  | 9.78      | 7,319      | 4,516    | 6,007   | 33.03     | 15        | 6    | 2    | 41.0   | 35.75    | 12.80   |
| COM7 TB Equity   | 2.01         | 32.96   | 33,362    | 35,238    | 41,105    | 16.65     | 1,734   | 1,988   | 2,466   | 24.08     | 1,232      | 1,296    | 1,643   | 26.83     | 7         | 3    | 0    | 47.0   | 42.5     | 9.57    |
| CPN TB Equity    | 1.98         | 25.61   | 36,719    | 30,929    | 34,882    | 12.78     | 20,653  | 17,077  | 20,583  | 20.53     | 11,741     | 7,530    | 10,208  | 35.57     | 20        | 4    | 0    | 58.8   | 49.5     | 15.74   |
| CPALL TB Equity  | 1.98         | 28.76   | 550,901   | 536,486   | 590,675   | 10.10     | 44,458  | 42,749  | 47,875  | 11.99     | 21,465     | 17,520   | 20,684  | 18.06     | 22        | 3    | 0    | 75.0   | 58.25    | 22.33   |
| TOP TB Equity    | 1.96         | 8.27    | 364,327   | 283,715   | 275,551   | -2.88     | 13,834  | 2,559   | 16,796  | 556.42    | 6,350      | (4,995)  | 4,775   | -195.61   | 12        | 9    | 7    | 51.0   | 57.5     | -12.75  |
| GPSC TB Equity   | 1.86         | 34.27   | 66,562    | 71,326    | 76,727    | 7.57      | 16,996  | 19,609  | 21,078  | 7.49      | 4,148      | 7,788    | 8,954   | 14.97     | 14        | 2    | 1    | 82.0   | 82       | 0.00    |
| IRPC TB Equity   | 1.84         | -       | 239,315   | 183,527   | 206,844   | 12.70     | 7,592   | 2,536   | 12,745  | 402.58    | (1,086)    | (6,076)  | 2,252   | -137.06   | 11        | 7    | 7    | 3.2    | 3.76     | -17.50  |
| SAWAD TB Equity  | 1.80         | 22.46   | 9,793     | 10,862    | 11,236    | 3.44      | 5,943   | 6,110   | 6,257   | 2.41      | 3,759      | 4,306    | 4,901   | 13.81     | 17        | 3    | 2    | 66.3   | 69.5     | -4.91   |
| BEM TB Equity    | 1.71         | 41.98   | 16,107    | 14,060    | 16,906    | 20.24     | 8,517   | 6,462   | 8,527   | 31.95     | 2,542      | 2,191    | 3,931   | 79.43     | 16        | 3    | 1    | 10.6   | 8.55     | 19.34   |
| BH TB Equity     | 1.66         | 42.47   | 18,409    | 14,155    | 15,162    | 7.11      | 5,744   | 2,899   | 4,058   | 39.99     | 3,751      | 1,404    | 2,292   | 63.31     | 6         | 15   | 5    | 112.5  | 128.5    | -14.22  |
| TOA TB Equity    | 1.65         | 34.44   | 16,978    | 17,363    | 17,363    | 2.26      | 3,034   | 3,152   | 3,418   | 8.43      | 2,090      | 2,077    | 2,298   | 10.67     | 5         | 0    | 2    | 41.5   | 34.25    | 17.47   |
| BDMs TB Equity   | 1.34         | 40.92   | 82,723    | 71,385    | 77,762    | 8.93      | 17,846  | 14,744  | 17,273  | 17.15     | 9,457      | 6,439    | 8,495   | 31.92     | 22        | 4    | 1    | 25.0   | 21.7     | 13.20   |
| GLOBAL TB Equity | 1.32         | 37.61   | 28,081    | 26,661    | 30,719    | 15.22     | 3,778   | 3,872   | 4,439   | 14.65     | 2,116      | 2,081    | 2,491   | 19.69     | 7         | 5    | 2    | 20.0   | 18.2     | 9.00    |
| CRC TB Equity    | 1.21         | -       | 204,009   | 204,009   | 212,629   | 4.23      | 24,470  | 16,803  | 24,822  | 47.72     | 10,271     | 585      | 5,750   | 882.54    | 12        | 4    | 0    | 36.0   | 31.25    | 13.19   |
| KTC TB Equity    | 1.20         | 27.10   | 19,129    | 19,236    | 21,152    | 9.96      | 8,839   | 10,009  | 11,098  | 10.88     | 5,543      | 5,361    | 5,985   | 11.63     | 2         | 9    | 7    | 41.0   | 76.75    | -87.20  |
| SCGP TB Equity   | 1.17         | -       | 89,070    | 98,110    | 109,506   | 11.61     | 14,406  | 16,994  | 19,737  | 16.14     | 5,298      | 6,535    | 8,210   | 25.63     | 12        | 0    | 0    | 46.5   | 43.75    | 5.91    |
| VGI TB Equity    | 1.13         | 75.50   | 4,000     | 2,890     | 3,779     | 30.76     | 1,809   | 850     | 1,585   | 86.61     | 939        | 442      | 965     | 118.44    | 10        | 4    | 2    | 8.1    | 7.15     | 11.73   |
| GULF TB Equity   | 0.97         | 68.35   | 30,040    | 31,522    | 48,651    | 54.34     | 7,983   | 11,250  | 16,594  | 47.51     | 4,886      | 4,379    | 7,726   | 76.43     | 9         | 3    | 1    | 39.6   | 37       | 6.62    |
| BGRIM TB Equity  | 0.94         | 44.83   | 44,132    | 44,132    | 46,486    | 5.33      | 11,073  | 12,885  | 14,226  | 10.40     | 2,326      | 2,654    | 3,485   | 31.31     | 11        | 3    | 0    | 58.0   | 53.25    | 8.19    |
| EA TB Equity     | 0.83         | 40.10   | 14,887    | 16,717    | 24,806    | 48.39     | 9,724   | 9,366   | 11,743  | 25.37     | 6,075      | 5,041    | 7,098   | 40.79     | 2         | 2    | 1    | 44.0   | 63       | -43.18  |
| AOT TB Equity    | 0.74         | -       | 31,179    | 31,179    | 50,106    | 60.70     | 36,191  | 58      | 26,226  | 45286.50  | 24,682     | (4,390)  | 15,890  | -461.99   | 8         | 8    | 11   | 61.8   | 65.25    | -5.67   |
| MTC TB Equity    | 0.64         | 28.30   | 12,688    | 14,297    | 15,365    | 7.47      | 7,101   | 7,219   | 7,748   | 7.33      | 4,242      | 5,124    | 5,863   | 14.42     | 14        | 5    | 2    | 65.0   | 63.25    | 2.69    |
| DELTA TB Equity  | 0.55         | 117.36  | 51,172    | 56,613    | 66,127    | 16.81     | 4,333   | 8,664   | 9,987   | 15.27     | 2,899      | 6,838    | 8,036   | 17.51     | 1         | 0    | 10   | 198.5  | 718      | -261.71 |
| TRUE TB Equity   | 0.50         | -       | 140,943   | 139,410   | 146,573   | 5.14      | 31,431  | 49,630  | 52,111  | 5.00      | (380)      | (1,567)  | (920)   | -41.31    | 6         | 6    | 12   | 3.4    | 3.58     | -5.29   |
| CENTEL TB Equity | 0.28         | -       | 20,737    | 14,951    | 16,494    | 10.32     | 4,345   | 1,597   | 3,466   | 116.96    | 1,836      | (1,678)  | (219)   | -86.96    | 10        | 6    | 7    | 25.9   | 24.2     | 6.47    |
| MINT TB Equity   | 0.23         | 6.60    | 119,023   | 74,516    | 86,226    | 15.71     | 19,760  | 3,753   | 20,404  | 443.71    | 6,721      | (18,966) | (2,615) | -86.21    | 13        | 4    | 6    | 28.0   | 25.5     | 8.93    |
| AWC TB Equity    | 0.04         | -       | 10,931    | 7,345     | 9,592     | 30.59     | 4,875   | 1,633   | 3,921   | 140.16    | 1,054      | (1,510)  | (155)   | -89.72    | 5         | 2    | 5    | 4.4    | 4.78     | -8.64   |

ที่มา: Bloomberg

หมายเหตุ : 1) EBITDA คือ กำไรก่อนหักดอกเบี้ย ภาษีนิติบุคคล ค่าเสื่อม และค่าจัดจำหน่าย ดังนั้นจึงไม่นิยมใช้เพื่อเปรียบเทียบในกลุ่มที่เกี่ยวกับการเงินและธนาคาร

จิตรลดา เลขที่บัญชี #018214

2) Div Yield(%) คำนวณจากการคาดการณ์ Dividend Per Share(DPS) ในปี 21F จาก Consensus และ ณ ระดับราคาปิดตามตาราง

นักวิเคราะห์การลงทุนที่ปรึกษาหุ้นด้านหลักทรัพย์

3) PE 5Yr. AVG (X) คือระยะเวลา 2017-2021F และ รายชื่อหุ้น SET50 ตามรอบ 1H/21 และ FastTrack ตามประกาศ ตลาด.