

SET 50	FWD Div	PE 5Yr.	REVENUE			Growth	EBITDA			Growth	Net Profit			Growth	Consensus			Target	Price	Upside
	Yield(%)		2021F	2022F	2023F	23/22	2021F	2022F	2023F	23/22	2021F	2022F	2023F	23/22	Buys	Holds	Sell	Price	28/02/22	(%)
	28/02/22	AVG (X)				(%)				(%)				(%)						
TISCO TB Equity	7.70	10.94	21,676	18,794	19,266	2.52	-	-	-	-	6,782	7,092	7,454	5.10	15	7	1	107.0	98.75	7.71
LH TB Equity	6.47	14.11	31,225	35,443	37,360	5.41	7,056	8,005	8,475	5.87	7,438	8,142	8,834	8.49	23	1	0	10.1	9.80	2.97
STA TB Equity	6.44	NA	118,275	116,942	124,590	6.54	36,082	16,565	18,662	12.66	15,897	7,408	8,164	10.21	6	1	1	40.0	30.00	25.00
KKP TB Equity	6.28	9.13	28,934	24,951	26,385	5.75	-	-	-	-	6,395	6,821	7,458	9.33	14	1	0	77.5	69.50	10.32
SPRC TB Equity	6.06	3.67	172,484	192,205	191,341	-0.45	6,879	8,003	8,797	9.92	5,093	4,106	4,733	15.27	15	3	1	11.4	9.60	15.79
PTTGC TB Equity	5.58	472.85	468,953	506,777	509,348	0.51	59,969	55,903	57,936	3.64	38,965	26,614	27,972	5.10	17	9	1	74.0	56.50	23.65
PTT TB Equity	5.46	13.19	2,258,818	2,451,495	2,502,598	2.08	369,451	383,709	393,028	2.43	116,422	110,596	115,388	4.33	25	2	0	49.3	39.00	20.81
RATCH TB Equity	5.20	9.97	37,327	41,911	42,041	0.31	7,269	8,526	8,657	1.54	7,688	9,116	9,631	5.66	5	4	3	51.4	44.50	13.38
IRPC TB Equity	4.95	NA	255,115	244,559	242,651	-0.78	25,058	17,193	18,275	6.30	14,459	6,304	7,143	13.31	10	12	3	4.3	3.80	11.63
BANPU TB Equity	4.87	NA	133,190	121,396	112,465	-7.36	44,933	44,654	39,791	-10.89	21,647	16,459	12,788	-22.31	10	4	0	14.0	11.10	20.71
BPP TB Equity	4.85	13.68	6,784	7,909	8,183	3.47	678	1,324	1,927	45.54	3,136	4,758	5,376	12.99	5	3	1	20.3	16.90	16.75
KTB TB Equity	4.82	8.73	144,488	123,340	126,573	2.62	-	-	-	-	21,770	24,303	26,021	7.07	13	8	4	14.5	14.00	3.45
TTB TB Equity	4.78	11.89	82,373	66,855	68,559	2.55	-	-	-	-	10,768	12,856	15,090	17.38	11	10	3	1.5	1.36	9.33
PTTEP TB Equity	4.69	13.79	219,068	252,052	240,385	-4.63	154,428	175,978	165,614	-5.89	35,285	51,861	50,049	-3.49	24	4	1	145.0	129.50	10.69
SCC TB Equity	4.66	12.02	530,112	536,479	564,482	5.22	80,996	80,728	87,736	8.68	50,321	45,108	48,974	8.57	19	7	0	481.5	385.00	20.04
STGT TB Equity	4.63	-	47,551	30,312	36,246	19.58	29,810	9,216	9,768	5.99	23,712	6,157	6,182	0.40	3	6	6	29.0	29.00	0.00
TU TB Equity	4.59	16.87	141,048	147,136	153,429	4.28	13,912	14,164	14,978	5.74	9,296	7,770	8,370	7.72	17	4	0	26.0	20.90	19.62
BAM TB Equity	4.56	#VALUE!	12,444	12,585	13,712	8.96	5,431	5,957	5,314	-10.79	2,587	3,199	4,075	27.36	9	2	1	24.0	20.40	15.00
INTUCH TB Equity	4.51	-	3,323	2,890	3,022	4.58	11,185	11,974	11,159	-6.81	10,748	11,588	12,606	8.78	4	9	4	74.3	76.75	-3.37
EGCO TB Equity	4.29	8.10	33,103	38,036	37,268	-2.02	11,026	11,384	11,733	3.06	4,105	11,851	12,176	2.74	9	4	0	234.0	170.00	27.35
BBL TB Equity	4.26	10.12	175,887	135,995	140,307	3.17	-	-	-	-	26,092	31,316	33,549	7.13	17	8	0	155.0	135.00	12.90
SCB TB Equity	4.17	11.63	176,949	151,723	157,194	3.61	-	-	-	-	35,546	40,820	44,557	9.15	21	5	0	146.0	125.50	14.04
DTAC TB Equity	4.08	14.40	81,320	82,448	84,131	2.04	29,660	30,410	31,095	2.25	3,315	4,055	4,456	9.87	12	8	3	48.5	46.25	4.64
TOP TB Equity	3.92	7.12	345,496	386,529	382,020	-1.17	23,692	23,653	24,477	3.48	12,090	10,707	10,536	-1.60	16	8	3	63.0	52.50	16.67
ADVANC TB Equity	3.86	22.05	181,333	184,476	191,110	3.60	90,610	93,285	97,876	4.92	27,633	28,907	31,936	10.48	21	6	0	240.0	220.00	8.33
SAWAD TB Equity	3.86	17.32	10,993	11,099	12,909	16.30	6,116	7,534	8,864	17.64	4,707	5,362	6,247	16.51	15	4	1	74.5	60.25	19.13
OSP TB Equity	3.68	29.20	26,762	28,378	29,983	5.65	5,013	5,611	6,061	8.02	3,248	3,693	4,066	10.09	15	4	1	39.0	32.25	17.31
IVL TB Equity	3.56	52.92	468,108	491,824	491,914	0.02	58,824	63,572	65,903	3.67	26,634	28,122	29,104	3.49	20	2	0	56.0	47.50	15.18
CPF TB Equity	3.48	12.82	512,704	538,606	554,292	2.91	52,032	57,872	58,878	1.74	6,668	16,628	18,511	11.33	17	4	0	31.0	25.25	18.55
KCE TB Equity	3.43	40.03	14,938	17,432	19,976	14.59	3,684	4,372	5,110	16.86	2,426	3,016	3,687	22.23	14	1	0	101.0	71.75	28.96
WHA TB Equity	3.18	19.96	10,417	10,600	11,331	6.90	4,154	4,680	5,362	14.57	2,590	3,401	3,914	15.07	11	1	1	4.1	3.42	16.07
KBANK TB Equity	3.02	10.54	193,379	173,645	181,876	4.74	-	-	-	-	38,236	42,273	46,570	10.16	20	3	1	172.5	149.50	13.33
BTS TB Equity	2.94	36.79	35,128	26,748	22,894	-14.41	6,210	5,667	6,270	10.64	3,767	2,845	3,363	18.21	14	2	0	12.8	9.20	28.13
BJC TB Equity	2.77	26.90	138,465	153,362	160,891	4.91	18,614	20,988	22,561	7.50	3,623	5,105	6,245	22.34	11	6	2	38.5	31.75	17.53
HMPRO TB Equity	2.73	33.94	60,568	66,133	70,641	6.82	10,153	11,458	12,725	11.06	5,448	6,316	7,169	13.50	21	5	0	17.0	14.10	17.06
COM7 TB Equity	2.57	47.21	51,126	56,758	66,810	17.71	3,420	4,123	5,210	26.37	2,634	2,925	3,676	25.68	9	1	0	84.0	78.50	6.55
CBG TB Equity	2.50	32.55	17,364	20,173	22,837	13.21	4,216	4,769	5,380	12.81	2,878	3,360	3,803	13.20	8	6	1	125.0	101.50	18.80
GPSC TB Equity	2.39	31.05	74,874	79,090	81,240	2.72	21,104	20,363	21,667	6.41	7,970	8,270	9,567	15.69	13	6	0	92.0	78.25	14.95
BEM TB Equity	2.17	46.75	10,727	14,867	16,880	13.54	4,154	7,406	8,931	20.59	1,002	3,186	4,301	35.00	14	2	0	10.1	8.20	18.41
KTC TB Equity	1.91	24.64	18,176	21,913	24,352	11.13	9,463	10,474	-	-	5,894	6,810	7,633	12.08	5	2	9	54.5	60.00	-10.09
CPALL TB Equity	1.86	33.57	565,207	737,252	807,878	9.58	45,891	66,317	79,330	19.62	7,734	16,988	23,469	38.16	20	4	1	70.0	62.75	10.36
BH TB Equity	1.85	53.32	12,404	15,485	18,029	16.43	2,445	4,272	5,516	29.11	1,255	2,438	3,483	42.88	10	11	4	152.0	141.00	7.24
BGRIM TB Equity	1.81	36.40	46,628	53,594	58,862	9.83	13,092	13,924	16,657	19.62	2,293	2,773	4,025	45.16	15	4	0	55.0	35.50	35.45
OR TB Equity	1.79	-	511,799	594,809	620,608	4.34	18,322	21,669	23,903	10.31	11,748	12,167	13,916	14.38	11	5	6	29.0	24.60	15.17
GLOBAL TB Equity	1.76	37.00	33,615	36,480	40,204	10.21	5,310	5,762	6,399	11.06	3,326	3,517	3,993	13.56	14	2	0	27.0	19.00	29.63
BDMS TB Equity	1.69	47.60	74,451	80,031	87,109	8.84	16,234	18,207	20,188	10.88	8,183	8,907	10,227	14.82	26	2	0	27.0	22.40	17.04
CPN TB Equity	1.67	27.29	24,840	33,400	38,654	15.73	14,939	19,773	22,815	15.38	5,010	9,354	11,427	22.16	20	4	1	65.0	54.25	16.54
TOA TB Equity	1.65	31.10	16,296	17,268	18,723	8.43	3,186	2,918	3,337	14.35	-	1,896	2,169	14.42	8	1	0	39.0	30.50	21.79
SCGP TB Equity	1.51	-	124,223	138,363	145,429	5.11	20,516	24,488	26,655	8.85	7,276	10,527	11,838	12.46	14	7	1	70.0	62.25	11.07
TIDLO TB Equity	1.40	-	12,047	13,216	15,818	19.69	4,132	5,252	7,476	42.35	3,535	3,913	4,933	26.06	14	4	0	45.5	35.25	22.53
CENDEL TB Equity	1.34	NA	11,197	15,534	20,503	31.99	1,741	4,195	5,928	41.30	(1,935)	(14)	1,579	NA	13	6	2	37.0	35.00	5.41
GULF TB Equity	1.31	82.23	47,467	69,668	88,037	26.37	17,460	22,356	26,148	16.96	7,725	12,641	15,525	22.81	11	4	1	46.6	49.00	-5.09
MTC TB Equity	1.02	22.26	16,019	16,855	20,856	23.74	7,176	8,650	-	-	4,948	5,960	7,397	24.11	14	5	1	68.5	56.25	17.88
MINT TB Equity	0.97	80.10	69,481	96,129	117,065	21.78	9,509	26,788	32,909	22.85	(3,263)	915	6,249	583.22	23	1	1	38.0	30.50	19.74
CRC TB Equity	0.91	-	179,947	184,914	217,286	17.51	17,006	19,169	26,359	37.51	-	(69)	5,145	NA	16	3	0	40.0	34.00	15.00
TRUE TB Equity	0.81	NA	143,655	146,962	151,490	3.08	56,926	60,667	63,681	4.97	(2,334)	(325)	838	NA	10	7	3	5.1	4.82	5.30
AOT TB Equity	0.72	5.75	7,086	18,611	50,106	169.23	(8,405)	1,550	29,827	1824.15	(15,654)	(8,390)	12,825	NA	17	5	3	72.0	63.75	11.46
EA TB Equity	0.71	48.23	20,174	31,686	42,621	34.51	10,702	13,800	16,279	17.96	5,927	8,397	9,862	17.44	5	3	1	81.0	89.25	-10