

SET 50	FWD Div	PE 5Yr.	REVENUE			Growth	EBITDA			Growth	Net Profit			Growth	Consensus			Target	Price	Upside
	Yield(%)					23/22				23/22				23/22						
	31/10/22	AVG (X)	2021F	2022F	2023F	(%)	2021F	2022F	2023F	(%)	2021F	2022F	2023F	(%)	Buy	Hold	Sell	Price	31/10/22	(%)
BANPU TB Equity	8.46	NA	133,190	207,456	180,039	-13.22	44,933	97,802	79,405	-18.81	21,647	43,139	35,206	-18.39	10	2	1	17.0	12.50	26.47
TISCO TB Equity	8.27	10.73	21,676	18,171	18,633	2.54	-	-	-	-	6,782	7,158	7,215	0.80	16	7	1	105.0	96.00	8.57
LH TB Equity	6.76	13.59	32,069	35,981	38,139	6.00	7,056	8,623	8,922	3.46	7,388	8,178	8,900	8.82	19	3	0	10.7	9.20	14.02
PTT TB Equity	6.39	11.92	2,258,818	2,911,176	2,725,019	-6.39	369,424	418,935	391,305	-6.60	116,422	120,193	116,813	-2.81	19	4	1	46.3	36.00	22.16
KKP TB Equity	6.09	9.17	28,934	25,594	27,221	6.36	-	-	-	-	6,395	7,825	8,157	4.24	17	1	0	85.5	73.00	14.62
RATCH TB Equity	5.84	12.55	37,327	46,448	44,410	-4.39	7,269	9,240	11,762	27.29	7,688	8,886	10,062	13.24	6	3	0	55.0	41.00	25.45
BAM TB Equity	5.58	-	13,306	12,067	13,282	10.07	5,431	7,924	8,638	9.01	2,587	3,053	3,806	24.66	10	1	0	23.0	15.30	33.48
PTTGC TB Equity	5.48	315.09	468,953	644,627	607,265	-5.80	60,154	54,449	55,885	2.64	38,965	16,633	23,344	40.35	13	11	3	49.5	43.50	12.12
TU TB Equity	4.99	16.22	141,048	156,558	162,037	3.50	13,912	13,543	14,793	9.23	9,296	7,029	7,653	8.88	18	2	0	22.5	18.00	20.00
IRPC TB Equity	4.94	NA	255,115	328,041	301,408	-8.12	24,946	20,409	17,129	-16.07	14,459	6,222	6,948	11.67	4	11	8	3.4	3.14	8.05
SCB TB Equity	4.84	10.19	176,949	153,372	160,287	4.51	-	-	-	-	35,546	39,875	44,163	10.75	24	3	0	138.8	106.00	23.60
PTTEP TB Equity	4.74	15.73	219,068	326,621	308,371	-5.59	155,110	246,304	222,769	-9.56	35,285	76,381	72,672	-4.86	19	8	1	185.0	181.50	1.89
INTUCH TB Equity	4.68	18.81	3,323	2,886	2,827	-2.06	11,185	11,751	13,875	18.08	10,748	11,185	12,430	11.14	7	7	1	81.8	72.00	11.95
KTB TB Equity	4.57	9.58	144,488	120,180	126,005	4.85	-	-	-	-	21,770	30,907	32,851	6.29	17	5	5	18.8	17.50	6.91
TTB TB Equity	4.56	11.70	82,372	65,347	68,655	5.06	-	-	-	-	10,927	13,264	14,673	10.62	17	5	2	1.5	1.36	8.11
SAWAD TB Equity	4.52	14.16	10,231	10,398	12,330	18.58	6,116	6,222	7,514	20.78	4,707	4,518	5,160	14.22	13	4	3	59.0	41.00	30.51
ADVANC TB Equity	4.50	19.24	181,333	183,460	193,488	5.47	90,610	91,819	97,053	5.70	27,633	27,056	30,271	11.88	21	4	0	239.0	191.00	20.08
IVL TB Equity	4.50	53.70	468,108	598,851	579,493	-3.23	58,987	86,192	78,791	-8.59	26,395	43,378	35,705	-17.69	14	6	1	56.0	42.00	25.00
EGCO TB Equity	4.45	7.55	35,903	47,519	44,466	-6.42	11,026	11,516	12,336	7.13	6,914	11,665	12,309	5.52	8	1	0	217.0	170.50	21.43
STGT TB Equity	4.35	-	47,551	24,062	25,883	7.57	29,810	5,034	5,087	1.04	23,712	2,594	2,212	-14.75	0	3	10	14.0	11.10	20.71
TOP TB Equity	4.25	4.56	345,496	554,261	481,041	-13.21	23,711	49,116	26,837	-45.36	12,095	32,522	12,001	-63.10	17	4	4	62.5	54.50	12.80
BBL TB Equity	4.23	10.55	175,887	137,626	145,457	5.69	-	-	-	-	27,192	30,339	34,695	14.36	23	4	0	165.0	145.50	11.82
SCC TB Equity	4.15	12.41	530,112	577,822	605,070	4.72	80,996	57,207	71,551	25.07	47,567	28,220	35,143	24.53	5	14	5	340.0	324.00	4.71
JMART TB Equity	3.79	51.11	11,793	15,711	18,350	16.80	2,954	3,943	4,969	26.03	2,364	1,805	2,438	35.04	5	1	0	65.0	45.25	30.38
KCE TB Equity	3.62	30.18	14,938	18,840	20,257	7.52	3,684	3,812	4,209	10.41	2,426	2,470	2,785	12.77	2	11	2	53.0	42.00	20.75
BTS TB Equity	3.57	31.50	26,056	21,097	23,336	10.61	5,881	7,302	8,978	22.95	3,836	3,090	3,743	21.14	12	2	0	11.1	8.30	25.56
DTAC TB Equity	3.53	18.00	81,320	81,558	83,092	1.88	29,660	29,313	30,382	3.65	3,315	2,857	3,531	23.59	12	5	2	50.8	45.00	11.33
OSP TB Equity	3.51	27.76	26,762	27,989	29,398	5.03	5,013	4,334	4,963	14.51	3,248	2,410	2,914	20.89	8	10	4	27.5	26.50	3.64
CPF TB Equity	3.41	13.89	512,704	583,640	595,775	2.08	52,032	57,596	57,760	0.29	6,668	13,749	16,502	20.03	21	2	0	31.8	25.25	20.47
KBANK TB Equity	3.32	9.84	193,379	171,369	182,736	6.63	-	-	-	-	38,236	42,450	46,550	9.66	24	1	1	179.0	146.00	18.44
COM7 TB Equity	3.30	34.97	51,126	61,211	70,359	14.94	3,420	4,441	5,101	14.85	2,637	3,103	3,547	14.31	13	0	0	39.0	30.25	22.44
BLA TB Equity	2.77	17.27	48,168	47,925	50,159	4.66	-	-	-	-	4,975	3,879	5,159	33.01	5	0	0	52.0	32.75	37.02
HMPRO TB Equity	2.76	32.87	60,568	66,368	70,923	6.86	10,153	11,474	12,533	9.23	5,448	6,321	7,086	12.11	22	5	0	17.4	14.60	16.09
GPSC TB Equity	2.52	34.62	74,874	93,915	92,678	-1.32	21,085	15,674	20,224	29.03	7,970	4,238	7,482	76.55	11	7	1	77.0	62.00	19.48
CBG TB Equity	2.47	30.39	17,364	20,232	22,578	11.59	4,216	4,193	4,838	15.39	2,878	2,832	3,352	18.40	12	5	0	111.0	90.25	18.69
KTC TB Equity	2.29	22.16	18,176	21,768	24,102	10.72	9,463	10,103	11,253	11.38	5,894	7,101	7,888	11.08	6	4	4	63.5	57.00	10.24
MTC TB Equity	1.96	17.76	16,019	16,930	20,941	23.69	7,176	8,928	10,673	19.55	4,948	5,498	6,696	21.80	11	8	2	51.5	36.25	29.61
OR TB Equity	1.95	-	511,799	681,354	666,646	-2.16	18,150	24,761	23,510	-5.05	11,748	15,836	14,201	-10.32	12	4	6	28.3	24.10	14.69
JMT TB Equity	1.94	69.24	3,625	4,961	6,593	32.89	2,121	3,013	4,244	40.88	1,377	2,005	2,845	41.93	9	2	0	87.3	65.00	25.50
BEM TB Equity	1.89	54.43	10,727	13,981	16,238	16.14	4,154	6,392	8,315	30.09	1,002	2,456	3,738	52.17	16	2	0	10.4	9.40	9.62
CPALL TB Equity	1.86	32.45	566,932	815,725	884,936	8.48	45,891	66,117	75,450	14.12	7,734	14,542	20,205	38.95	25	3	0	72.0	60.00	16.67
TIDLOR TB Equity	1.73	-	12,047	13,515	16,372	21.14	4,132	5,455	7,029	28.85	3,535	3,770	4,664	23.72	18	1	0	38.8	26.00	32.90
GLOBAL TB Equity	1.72	37.27	33,615	36,141	39,492	9.27	5,299	5,802	6,336	9.21	3,326	3,623	3,992	10.17	13	4	1	24.4	20.10	17.62
BDMS TB Equity	1.66	53.01	74,451	86,923	92,548	6.47	16,234	21,392	22,477	5.07	8,183	11,105	12,050	8.50	22	5	1	32.0	29.50	7.81
CPN TB Equity	1.51	31.78	24,840	34,722	40,308	16.09	14,939	20,491	23,787	16.09	5,010	9,895	11,822	19.47	21	3	1	75.0	68.75	8.33
BGRIM TB Equity	1.51	49.11	46,628	60,248	63,970	6.18	13,008	11,537	14,818	28.44	2,293	1,352	2,906	114.92	15	4	1	44.0	33.75	23.30
SCGP TB Equity	1.46	-	124,223	147,739	156,216	5.74	20,516	20,658	23,850	15.45	7,276	7,277	9,148	25.71	18	5	1	62.0	52.00	16.13
BH TB Equity	1.43	64.23	12,404	18,751	20,456	9.09	2,445	5,964	6,741	13.03	1,256	3,986	4,602	15.44	12	10	4	219.0	227.00	-3.65
GULF TB Equity	1.20	82.43	47,467	80,853	96,360	19.18	17,550	23,179	28,891	24.64	7,725	12,510	16,173	29.29	8	7	1	61.0	50.50	17.21
CRC TB Equity	1.19	-	181,791	218,844	240,787	10.03	19,257	27,746	31,217	12.51	289	5,937	8,145	37.20	17	4	1	45.7	42.00	8.10
TRUE TB Equity	0.99	NA	143,655	145,144	150,023	3.36	56,926	59,506	63,485	6.69	(2,334)	(4,195)	(1,230)	NA	7	7	2	5.2	4.96	4.62
MINT TB Equity	0.86	55.20	69,481	110,087	127,604	15.91	9,509	27,580	31,887	15.62	(8,748)	1,311	4,977	279.77	20	2	2	36.0	28.25	21.53
EA TB Equity	0.65	50.56	20,558	27,563	34,091	23.69	10,702	12,033	13,339	10.85	5,938	7,656	8,218	7.34	6	2	1	100.0	96.50	3.50
AOT TB Equity	0.61	14.34	7,086	16,455	47,126	186.39	(8,405)	(1,265)	26,619	NA	(15,654)	(10,177)	11,246	NA	16	8	2	76.8	74.00	3.58
AWC TB Equity	0.25	-	2,537	8,703	13,367	53.59	510	2,704	5,113	89.09	(4,010)	(24)	1,418	NA	5	5	2	5.8	6.10	-5.17

ที่มา : Bloomberg

หมายเหตุ : 1) EBITDA คือ กำไรก่อนหักดอกเบี้ย ภาษีนิติบุคคล ค่าเสื่อม และค่าจัดจำหน่าย ดังนั้นจึงไม่นิยมใช้เพื่อเปรียบเทียบในกลุ่มที่เกี่ยวกับการเงินและธนาคาร

จิตรลดา เลขานุการ, #018214

2) Div Yield(%) คำนวณจากการคาดการณ์ Dividend Per Share(DPS) ในปี 22F จาก Consensus และ ณ ระดับราคาปิดตามตาราง

นักวิเคราะห์การลงทุนวิจัยพื้นฐานด้านหลักทรัพย์

3) PE 5Yr. AVG (X) คือระยะเวลา 2018-2022F โดย NA เป็นค่ารวมผลขาดทุนในบางปีที่ไม่สามารถคำนวณได้

โทร 0-2268-1717 ต่อ 166 Email : chitlada@aira.co.th

4) รายชื่อหุ้น SET50 และหุ้นปันผลสูงอัปเดตเพิ่มเติมตามรอบ 1H/2