

SET 50	FWD Div	PE 5Yr.	REVENUE			Growth	EBITDA			Growth	Net Profit			Growth	Consensus			Target	Price	Upside
	Yield(%)					23/22				23/22				23/22						
	31/12/22	AVG (X)	2022F	2023F	2024F	(%)	2022F	2023F	2024F	(%)	2022F	2023F	2024F	(%)	Buy	Hold	Sell	Price	31/12/22	(%)
TISCO TB Equity	8.03	11.55	18,155	18,715	19,419	3.09	-	-	-	-	7,212	7,277	7,422	0.89	16	6	1	105.5	99.25	5.92
BANPU TB Equity	6.88	na	225,127	187,248	159,613	-16.83	110,827	84,918	68,490	-23.38	53,144	38,824	28,670	-26.95	10	1	1	17.0	13.70	19.41
PTT TB Equity	6.32	10.18	3,358,969	3,016,459	2,912,070	-10.20	442,810	406,956	408,991	-8.10	106,209	107,679	101,599	1.38	17	3	3	42.0	33.25	20.83
LH TB Equity	6.23	14.59	36,424	37,897	39,919	4.04	8,307	8,804	9,666	5.99	8,167	8,700	9,429	6.53	18	4	0	11.0	9.90	10.00
KKP TB Equity	6.22	8.58	25,571	27,556	29,490	7.76	-	-	-	-	7,795	8,184	8,995	4.99	16	1	0	87.3	73.75	15.47
TU TB Equity	5.37	10.06	157,011	163,610	170,399	4.20	13,596	14,888	16,129	9.51	7,407	7,635	8,362	3.08	18	2	0	22.5	16.90	25.06
BAM TB Equity	5.21	17.74	11,941	12,983	14,483	8.73	7,753	8,394	#N/A	N/A	2,909	3,554	4,207	22.15	9	1	0	20.5	15.80	22.93
RATCH TB Equity	4.94	11.34	54,522	55,664	52,071	2.09	9,116	13,906	12,289	52.55	8,029	10,035	9,848	24.98	6	3	0	54.0	42.75	20.83
PTTEP TB Equity	4.87	15.42	324,751	304,073	293,244	-6.37	246,601	225,454	207,401	-8.58	76,409	72,899	64,160	-4.59	13	10	4	185.0	176.50	4.59
SCB TB Equity	4.72	9.28	154,204	160,441	169,869	4.04	-	-	-	-	39,834	44,700	50,104	12.22	23	3	0	140.0	107.00	23.57
INTUCH TB Equity	4.62	21.11	2,898	2,935	2,841	1.28	11,235	13,109	15,086	16.67	10,817	11,960	13,055	10.56	7	6	1	82.4	77.25	6.27
PTTGC TB Equity	4.61	328.43	649,811	617,559	603,577	-4.96	50,908	54,504	59,523	7.06	9,122	21,630	25,445	137.12	11	11	4	50.0	47.25	5.50
KTB TB Equity	4.47	9.69	120,179	125,372	132,432	4.32	-	-	-	-	31,719	33,029	35,252	4.13	16	5	4	19.0	17.70	6.84
IRPC TB Equity	4.40	4.38	326,953	303,790	291,522	-7.08	19,674	16,016	17,969	-18.59	5,253	6,057	6,819	15.31	6	8	8	3.3	3.02	8.48
TOP TB Equity	4.29	3.28	564,594	485,844	446,203	-13.95	49,558	28,876	28,558	-41.73	35,221	12,389	12,907	-64.83	17	5	3	63.5	56.25	11.42
TTB TB Equity	4.26	10.37	65,617	68,396	72,374	4.24	-	-	-	-	13,403	14,569	16,520	8.70	15	6	2	1.5	1.41	6.00
EGCO TB Equity	4.22	8.97	50,455	46,907	40,820	-7.03	10,588	10,348	9,940	-2.27	11,232	12,087	11,824	7.62	7	2	0	217.0	172.50	20.51
ADVANC TB Equity	4.15	19.50	183,389	193,456	200,551	5.49	90,980	96,304	98,605	5.85	26,459	29,439	31,952	11.26	21	4	0	238.0	195.00	18.07
BBL TB Equity	4.10	9.84	139,375	148,065	155,995	6.24	-	-	-	-	30,634	35,323	40,111	15.30	22	4	0	168.0	148.00	11.90
SCC TB Equity	3.85	10.92	577,175	608,295	668,672	5.39	59,503	70,244	84,828	18.05	27,227	34,268	43,802	25.86	5	13	5	340.0	342.00	-0.59
IVL TB Equity	3.80	36.63	621,021	587,191	551,468	-5.45	89,903	77,651	74,748	-13.63	44,488	34,694	30,893	-22.02	14	5	1	53.0	40.75	23.11
SAWAD TB Equity	3.77	13.24	10,754	12,919	15,157	20.13	6,057	7,302	8,346	20.57	4,465	5,058	5,578	13.28	10	5	5	49.0	48.75	0.51
STGT TB Equity	3.66	10.11	23,637	24,074	27,192	1.85	4,625	4,095	4,073	-11.45	2,248	1,347	1,673	-40.09	0	3	9	9.2	10.00	-8.70
BTS TB Equity	3.31	30.12	20,663	21,126	24,882	2.24	6,653	8,365	8,628	25.74	2,712	3,402	4,013	25.45	12	2	0	10.6	8.40	20.75
KBANK TB Equity	3.28	8.44	172,293	185,609	196,171	7.73	-	-	-	-	42,809	46,843	52,490	9.42	23	1	1	179.0	147.50	17.60
DTAC TB Equity	3.25	29.02	81,599	82,909	84,707	1.61	29,206	30,227	31,551	3.50	2,728	3,436	4,281	25.96	14	4	2	51.0	46.75	8.42
CPF TB Equity	3.20	15.54	589,409	603,989	619,158	2.47	61,059	58,574	58,944	-4.07	14,083	16,656	18,900	18.27	20	2	0	31.3	24.80	20.64
OSP TB Equity	3.10	28.33	27,417	29,024	30,603	5.86	4,100	4,827	5,395	17.74	2,152	2,825	3,197	31.27	5	10	4	27.8	28.25	-1.80
BLA TB Equity	2.91	13.93	47,897	49,769	51,926	3.91	-	-	-	-	3,518	4,763	5,637	35.40	5	0	0	48.5	28.75	40.72
COM7 TB Equity	2.80	29.29	61,528	70,044	78,034	13.84	4,492	5,072	5,762	12.91	3,021	3,504	4,074	15.98	11	1	0	39.0	34.00	12.82
JMART TB Equity	2.77	34.75	14,821	17,092	18,916	15.32	3,367	4,344	4,932	29.02	1,608	2,178	2,602	35.51	4	1	0	59.0	40.75	30.93
HMPRO TB Equity	2.61	31.87	66,456	71,022	75,437	6.87	11,509	12,539	13,606	8.95	6,344	7,090	7,817	11.76	22	4	0	17.5	15.50	11.43
KTC TB Equity	2.19	22.38	21,721	24,111	26,314	11.00	10,103	11,253	-	11.38	7,076	7,775	8,476	9.88	5	3	5	62.0	59.00	4.84
CBG TB Equity	2.18	30.41	19,764	22,075	24,247	11.69	3,843	4,469	5,084	16.29	2,561	3,075	3,584	20.07	7	5	3	103.0	96.75	6.07
OR TB Equity	1.91	21.99	701,374	693,187	686,747	-1.17	22,792	23,288	25,009	2.17	13,836	13,576	14,470	-1.88	12	5	6	27.8	23.80	14.23
GPSC TB Equity	1.80	36.30	103,559	103,883	94,541	0.31	14,548	19,636	21,564	34.97	2,654	6,449	9,181	142.98	12	6	1	78.0	73.00	6.41
JMT TB Equity	1.78	57.15	4,765	6,171	7,575	29.49	2,973	4,244	5,682	42.75	1,886	2,620	3,254	38.92	9	1	0	82.3	69.00	16.11
BDMS TB Equity	1.77	49.94	88,484	94,142	99,934	6.39	21,519	22,915	24,732	6.49	11,566	12,481	13,679	7.91	20	6	1	33.0	29.00	12.12
BEM TB Equity	1.77	69.65	13,975	16,338	17,426	16.91	6,474	8,447	9,282	30.48	2,485	3,721	4,224	49.73	16	2	0	10.9	9.80	10.50
BH TB Equity	1.72	75.82	19,655	21,373	22,699	8.74	6,486	7,132	7,685	9.96	4,428	4,946	5,378	11.71	10	11	4	235.0	212.00	9.79
AOT TB Equity	1.68	58.07	46,982	74,268	84,084	58.08	26,488	49,491	59,768	86.84	11,129	28,480	36,094	155.90	15	8	2	81.0	73.25	9.57
CPALL TB Equity	1.65	41.78	816,354	884,035	949,631	8.29	67,498	75,772	83,970	12.26	14,469	19,948	24,026	37.87	24	2	0	75.0	68.25	9.00
GLOBAL TB Equity	1.54	31.56	36,083	39,344	42,952	9.04	5,826	6,322	7,006	8.52	3,692	4,042	4,515	9.48	14	4	0	24.4	22.40	8.20
TIDLOR TB Equity	1.49	18.59	13,633	16,496	19,730	21.00	5,356	6,635	7,716	23.90	3,702	4,503	5,366	21.63	17	2	1	33.5	29.50	11.94
CPN TB Equity	1.47	36.09	34,833	40,184	44,396	15.36	21,109	24,124	26,204	14.28	10,259	12,008	13,432	17.05	19	4	0	78.3	71.00	9.27
GULF TB Equity	1.32	70.63	85,494	103,267	114,440	20.79	22,230	27,799	30,102	25.05	11,421	15,538	19,090	36.05	9	6	1	62.5	55.25	11.60
SCGP TB Equity	1.22	30.52	146,978	154,570	162,268	5.16	20,716	23,865	26,404	15.20	7,201	9,030	10,451	25.39	17	5	1	61.0	57.00	6.56
CRC TB Equity	1.15	345.40	222,701	245,833	269,527	10.39	29,000	32,382	35,862	11.66	6,188	8,415	10,792	36.00	17	4	0	47.3	46.25	2.22
MTC TB Equity	1.14	13.61	17,044	20,798	24,573	22.03	7,852	8,978	8,154	14.33	5,265	6,155	7,182	16.90	9	7	6	41.5	38.00	8.43
TRUE TB Equity	1.07	na	142,120	146,599	151,073	3.15	58,050	62,236	66,105	7.21	(5,638)	(2,459)	(364)	na	8	6	3	5.2	4.84	6.92
BGRIM TB Equity	1.04	101.08	63,992	70,707	71,095	10.49	10,551	14,300	16,554	35.53	309	2,357	3,502	663.75	13	4	2	43.0	39.75	7.56
THG TB Equity	0.79	268.92	11,333	9,662	10,221	-14.75	2,811	2,193	2,312	-21.99	1,417	876	966	-38.16	0	0	4	45.0	68.50	-52.22
MINT TB Equity	0.73	27.38	114,223	132,299	141,327	15.82	28,839	32,954	35,867	14.27	1,510	5,119	7,295	238.96	22	1	1	37.3	32.25	13.46
CENDEL TB Equity	0.69	53.23	17,389	21,640	25,323	24.44	4,424	5,794	7,153	30.97	270	1,475	2,303	446.05	10	6	3	50.0	50.25	-0.50
DELTA TB Equity	0.64	98.23	113,224	128,125	141,215	13.16	16,429	18,991	21,249	15.59	14,027	15,947	18,101	13.69	1	7	6	540.0	830.00	-53.70
EA TB Equity	0.46	51.44	25,618	36,079	59,537	40.84	11,419	13,415	16,219	17.47	7,133	8,485	9,719	18.95	6	3	1	90.0	97.00	-7.78
AWC TB Equity	0.24	58.03	8,955	13,494	18,268	50.69	2,566	5,008	7,373	95.15	583	1,425	3,009	144.59	4	4	3	6.0	6.30	-5.00

ที่มา : Bloomberg