

SET 50	FWD Div	PE 5Yr.	REVENUE			Growth	EBITDA			Growth	Net Profit			Growth	Consensus			Target	Price	Upside
	Yield(%)																			
	28/02/23	AVG (X)	2022	2023F	2024F	24/23	2022	2023F	2024F	24/23	2022	2023F	2024F	24/23	Buy	Hold	Sell	Price	28/02/23	(%)
						(%)				(%)				(%)						
TISCO TB Equity	8.07	11.41	19,240	20,284	21,739	7.17	-	-	-	-	7,504	7,856	8,486	8.02	16	8	1	108.0	103.00	4.63
KKP TB Equity	7.46	8.81	28,323	30,276	32,745	8.16	-	-	-	-	8,135	8,747	9,291	6.23	13	4	0	85.5	66.75	21.93
BANPU TB Equity	7.05	NA	180,041	154,263	149,250	-3.25	84,997	63,835	44,381	-30.48	32,588	24,156	12,778	-47.10	5	5	1	12.3	10.90	11.38
LH TB Equity	6.74	14.39	38,573	40,833	NA	-	9,124	9,621	NA	-	8,947	9,537	NA	-	18	4	0	11.2	9.80	12.50
PTT TB Equity	6.58	11.05	3,093,383	2,984,674	2,748,776	-7.90	410,054	404,827	393,611	-2.77	104,171	107,815	113,068	4.87	17	4	3	42.0	31.75	24.40
BAM TB Equity	5.74	-	12,272	12,842	13,165	2.52	7,256	NA	NA	-	3,281	3,769	3,843	1.97	7	3	0	19.1	14.80	22.51
SCB TB Equity	5.37	10.07	165,607	174,886	187,951	7.47	-	-	-	-	44,619	48,353	52,575	8.73	22	4	1	132.0	104.00	21.19
TU TB Equity	5.36	14.24	163,056	170,652	175,764	3.00	14,850	16,027	17,048	6.37	7,400	8,197	8,841	7.86	19	2	0	22.0	15.90	27.73
PTTEP TB Equity	5.29	15.38	290,932	287,286	277,011	-3.58	219,854	207,555	194,500	-6.29	70,300	63,653	56,532	-11.19	10	14	3	175.5	150.00	14.53
KTB TB Equity	5.19	9.94	131,636	137,761	144,771	5.09	-	-	-	-	35,492	37,149	39,875	7.34	19	4	4	20.0	17.30	13.50
PTTGC TB Equity	5.12	340.21	609,643	609,052	599,818	-1.52	53,758	58,885	67,145	14.03	20,107	24,275	29,614	21.99	15	6	5	55.5	47.25	14.86
INTUCH TB Equity	5.08	18.65	2,939	NA	NA	-	11,875	13,066	12,735	-2.53	11,327	12,337	12,960	5.06	6	6	1	80.0	70.75	11.56
RATCH TB Equity	5.02	12.62	54,810	51,276	NA	-	12,113	11,271	NA	-	9,745	10,061	NA	-	6	3	0	43.3	40.75	5.95
TOP TB Equity	4.95	6.58	461,686	426,468	422,302	-0.98	28,394	28,738	35,075	22.05	13,430	13,181	19,101	44.91	18	5	2	64.5	50.50	21.71
TTB TB Equity	4.71	12.15	69,627	72,109	75,964	5.35	-	-	-	-	15,370	16,663	17,481	4.91	13	11	1	1.6	1.40	10.26
SCC TB Equity	4.70	11.07	597,211	648,854	665,451	2.56	67,283	82,234	91,448	11.21	31,620	40,359	45,976	13.92	6	10	7	350.0	327.00	6.57
ADVANC TB Equity	4.51	19.88	195,859	204,022	212,031	3.93	94,413	99,249	102,316	3.09	28,795	31,699	34,739	9.59	25	1	0	240.0	202.00	15.83
JMART TB Equity	4.34	30.26	16,466	18,237	21,923	20.21	3,797	4,754	6,668	40.27	1,951	2,295	3,728	62.42	2	3	0	43.0	28.25	34.30
IRPC TB Equity	4.30	NA	306,736	291,119	278,134	-4.46	14,094	16,555	18,252	10.25	4,040	5,598	6,755	20.67	6	8	8	3.2	2.86	9.21
EGCO TB Equity	4.16	8.63	49,490	46,890	40,089	-14.50	10,483	10,238	9,815	-4.12	11,614	11,845	11,561	-2.39	7	2	0	223.0	171.00	23.32
BBL TB Equity	4.10	11.46	152,468	159,262	166,393	4.48	-	-	-	-	36,728	40,155	44,624	11.13	24	3	0	180.0	163.50	9.17
IVL TB Equity	3.92	43.68	592,339	575,860	654,322	13.63	72,937	73,318	80,550	9.86	29,620	29,958	33,576	12.07	15	4	1	52.0	36.75	29.33
KBANK TB Equity	3.83	9.34	185,347	193,919	204,230	5.32	-	-	-	-	43,075	47,811	54,773	14.56	18	6	2	171.3	137.00	20.00
STGT TB Equity	3.67	-	22,609	25,263	31,995	26.65	2,931	3,881	4,854	25.08	1,035	1,681	2,383	41.73	0	3	7	10.2	11.10	-8.82
OSP TB Equity	3.65	29.45	29,542	31,636	33,861	7.03	4,825	5,641	6,201	9.92	2,831	3,350	3,835	14.49	8	9	3	31.5	32.25	-2.38
SAWAD TB Equity	3.39	17.00	13,037	14,987	16,946	13.07	7,214	8,664	#N/A	#N/A	5,037	5,537	5,561	0.43	9	5	7	51.3	54.00	-5.37
COM7 TB Equity	3.19	35.54	71,667	81,356	86,603	6.45	5,101	5,865	6,390	8.96	3,485	4,043	4,344	7.45	12	1	0	39.0	30.50	21.79
HMPRO TB Equity	3.16	32.17	71,321	76,089	80,192	5.39	12,438	13,587	14,600	7.46	7,015	7,740	8,286	7.05	23	4	0	18.0	14.00	22.22
CPF TB Equity	3.14	15.25	620,664	643,658	688,201	6.92	57,552	56,451	65,311	15.70	14,277	16,187	16,027	-0.99	19	3	1	28.5	22.20	22.11
BTS TB Equity	3.02	30.57	17,594	18,963	20,627	8.77	6,381	7,568	8,198	8.33	2,625	3,168	3,791	19.66	9	4	0	10.2	8.05	21.08
JMT TB Equity	2.90	53.03	5,175	6,212	7,107	14.42	2,382	3,062	3,791	23.81	2,241	2,789	3,014	8.08	9	1	0	64.0	46.50	27.34
BLA TB Equity	2.72	16.04	47,742	49,456	50,279	1.66	-	-	-	-	4,085	4,840	4,712	-2.64	5	0	0	41.0	31.75	22.56
KTC TB Equity	2.30	23.25	24,279	26,523	29,705	12.00	-	-	-	-	7,763	8,370	8,919	6.56	5	4	4	61.0	58.75	3.69
OR TB Equity	2.28	-	752,131	756,355	768,399	1.59	22,302	24,059	25,296	5.14	12,937	14,223	14,060	-1.15	13	5	5	26.0	21.90	15.77
GPSC TB Equity	2.26	30.40	109,010	101,182	111,890	10.58	19,009	21,719	21,761	0.19	6,162	7,932	8,691	9.57	14	2	1	80.0	68.00	15.00
CBG TB Equity	2.24	32.97	21,938	24,342	26,918	10.58	4,304	4,946	5,406	9.30	2,953	3,451	3,855	11.72	4	7	5	105.0	101.00	3.81
BEM TB Equity	2.16	66.30	16,490	17,720	18,682	5.43	8,275	9,444	9,676	2.46	3,795	4,341	4,537	4.52	16	3	0	11.1	9.25	16.55
BDMS TB Equity	2.08	52.50	96,441	102,843	110,295	7.25	23,450	25,206	26,610	5.57	12,895	14,092	15,205	7.90	20	7	1	34.0	28.00	17.53
CPALL TB Equity	2.01	38.39	901,538	969,090	1,029,867	6.27	76,716	85,913	92,351	7.49	18,669	22,805	25,603	12.27	25	2	0	75.0	62.00	17.33
TIDLOR TB Equity	1.98	-	17,086	19,787	22,595	14.19	6,382	7,705	NA	-	4,139	5,067	5,685	12.19	11	5	4	30.9	25.00	19.09
BH TB Equity	1.94	76.39	22,151	23,423	24,720	5.53	7,490	8,018	8,416	4.97	5,284	5,632	5,980	6.17	12	9	4	235.0	211.00	10.21
GLOBAL TB Equity	1.77	36.37	37,804	41,055	44,446	8.26	5,912	6,556	6,993	6.67	3,724	4,179	4,602	10.13	13	6	0	21.4	18.50	13.58
CPN TB Equity	1.75	37.26	41,101	45,494	46,147	1.44	24,307	26,965	26,045	-3.41	12,379	13,920	14,528	4.37	20	5	0	81.0	70.25	13.27
GULF TB Equity	1.69	89.39	112,815	118,443	126,871	7.12	27,884	32,782	41,445	26.43	15,592	19,497	23,774	21.94	10	6	0	58.0	52.50	9.48
CRC TB Equity	1.67	-	247,465	270,918	307,741	13.59	32,961	36,823	43,025	16.84	8,680	11,043	14,153	28.16	18	5	0	50.0	44.75	10.50
BGRIM TB Equity	1.66	42.10	72,976	73,441	68,086	-7.29	15,056	17,159	15,358	-10.49	2,635	3,644	5,668	55.54	16	2	1	47.0	39.00	17.02
SCGP TB Equity	1.55	-	155,309	166,701	178,494	7.07	22,170	25,016	26,453	5.75	8,135	9,611	10,327	7.45	10	11	2	60.0	52.00	13.33
AOT TB Equity	1.54	60.09	47,183	74,179	84,232	13.55	25,035	49,046	58,339	18.95	11,364	28,828	35,290	22.42	16	8	2	82.0	72.75	11.28
MTC TB Equity	1.47	17.73	20,976	24,386	28,590	17.24	8,047	8,155	9,572	17.38	5,304	6,403	7,534	17.67	6	8	8	36.0	35.00	2.78
MINT TB Equity	1.28	12.63	135,319	144,430	151,339	4.78	34,488	37,340	40,461	8.36	5,529	7,610	9,290	22.09	23	1	1	40.3	33.50	16.77
CENDEL TB Equity	1.08	8.98	22,322	25,465	29,990	17.77	6,228	7,187	7,876	9.59	1,638	2,386	2,956	23.87	10	7	3	57.0	56.50	0.88
EA TB Equity	0.98	43.35	35,548	39,027	110,607	183.41	13,870	17,698	28,005	58.23	8,836									

ที่มา : Bloomberg

หมายเหตุ : 1) EBITDA คือ กำไรก่อนหักดอกเบี้ย ภาษีนิติบุคคล ค่าเสื่อม และค่าจัดจำหน่าย ดังนั้นจึงไม่มีค่าใช้จ่ายเพื่อเปรียบเทียบในแง่ที่เกี่ยวกับการเงินและธนาคาร

จัดราคา เลขที่ : #018214

2) Div Yield(%) คำนวณจากการคาดการณ์ Dividend Per Share(DPS) ในปี 23F จาก Consensus และ ณ ระดับราคาปิดตามตาราง

นักวิเคราะห์การลงทุนวิจัยพื้นฐานด้านหลักทรัพย์

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

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