

SET 50	FWD'24 Div	PE 5Yr.	REVENUE			Growth	EBITDA			Growth	Net Profit			Growth	Consensus			Target	Price	Upside
	Yield(%)		2022	2023F	2024F	24/23	2022	2023F	2024F	24/23	2022	2023F	2024F	24/23	Buy	Hold	Sell	Price	31/01/24	(%)
	31/01/24	AVG (X)				(%)				(%)				(%)						
TISCO TB Equity	7.78	11.12	23,669	19,788	20,753	4.88	-	-	-	-	7,224	7,121	7,269	2.08	10	13	1	103.00	100.00	99.00
SCB TB Equity	7.34	10.36	219,453	177,796	185,382	4.27	-	-	-	-	37,546	45,051	48,158	6.90	20	5	2	118.00	105.50	104.00
KKP TB Equity	7.05	7.01	38,170	27,620	28,879	4.56	-	-	-	-	7,602	5,671	6,367	12.28	4	11	4	49.00	50.50	48.75
LH TB Equity	7.01	11.88	35,326	28,776	32,070	11.45	8,459	6,694	7,188	7.37	8,313	7,013	7,307	4.20	12	8	1	9.00	8.10	7.65
RATCH TB Equity	6.53	10.97	74,725	59,962	61,429	2.45	8,796	10,354	11,481	10.88	5,782	6,263	7,852	25.39	4	6	0	37.00	32.25	30.25
TTB TB Equity	6.42	15.28	96,247	71,676	73,610	2.70	-	-	-	-	14,195	19,901	21,129	6.17	18	5	2	2.00	1.66	1.79
JMT TB Equity	6.04	13.56	4,410	4,845	5,751	18.68	3,161	2,345	2,955	25.99	1,746	2,013	2,354	16.93	9	1	2	36.00	27.25	20.50
KTB TB Equity	5.99	9.36	194,860	153,090	156,911	2.50	-	-	-	-	33,698	40,670	41,804	2.79	16	8	3	21.05	18.40	15.90
BAM TB Equity	5.81	-	12,781	9,536	10,576	10.91	8,020	7,256	6,464	-10.92	2,725	1,858	2,120	14.12	3	5	3	8.88	8.50	7.90
PTT TB Equity	5.52	11.92	3,367,203	3,153,671	3,079,667	-2.35	444,199	405,083	414,845	2.41	91,175	101,544	98,113	-3.38	16	6	4	40.00	35.25	33.75
PTTEP TB Equity	5.34	15.48	300,694	297,191	296,012	-0.40	214,307	217,649	212,329	-2.44	70,901	71,751	66,949	-6.69	21	10	1	176.50	148.00	150.00
BBL TB Equity	5.30	10.56	245,606	172,223	175,878	2.12	-	-	-	-	29,306	44,869	46,719	4.12	25	1	1	190.50	155.50	141.00
BANPU TB Equity	5.27	NA	272,270	151,470	128,604	-15.10	118,065	41,258	36,820	-10.76	40,519	6,919	9,241	33.56	4	5	2	8.75	6.85	6.20
EGCO TB Equity	5.27	10.89	59,632	48,190	42,575	-11.65	10,483	10,614	9,702	-8.60	2,683	9,148	9,733	6.40	5	5	0	152.50	130.00	131.50
KBANK TB Equity	4.95	8.73	245,293	195,690	201,581	3.01	-	-	-	-	35,769	45,052	49,097	8.98	17	6	2	145.00	134.00	120.00
TU TB Equity	4.92	13.53	155,586	137,193	145,041	5.72	13,608	11,818	13,544	14.61	7,138	4,866	6,216	27.74	19	3	1	18.25	15.00	15.20
INTUCH TB Equity	4.91	19.64	NA	NA	NA	NA	10,656	11,878	13,609	14.58	10,533	11,927	13,023	9.18	7	3	1	82.70	71.75	73.75
TOP TB Equity	4.77	5.84	529,589	472,417	439,664	-6.93	50,985	36,239	30,620	-15.51	32,668	19,240	14,851	-22.81	24	4	0	63.00	53.50	54.75
SAWAD TB Equity	4.63	13.71	12,275	16,500	19,935	20.82	6,069	7,767	9,593	23.52	4,476	5,066	5,789	14.27	11	8	4	50.00	41.75	39.50
SOC TB Equity	4.53	11.58	499,646	573,228	612,790	6.90	57,770	62,382	72,650	16.46	21,382	25,959	32,421	24.89	14	9	2	320.00	303.00	270.00
COM7 TB Equity	4.35	26.40	62,733	69,940	79,446	13.59	4,464	4,803	5,428	13.02	3,038	3,115	3,536	13.51	10	3	0	30.00	26.00	21.20
OSP TB Equity	4.10	22.78	27,266	26,386	27,718	5.05	4,161	4,410	4,912	11.39	1,934	2,493	2,801	12.33	18	3	1	27.75	22.50	20.80
ADVANC TB Equity	4.09	21.74	185,485	190,575	207,875	9.08	90,066	93,272	100,734	8.00	26,011	29,166	31,504	8.02	22	3	0	258.00	220.00	219.00
HMPRO TB Equity	4.06	26.41	65,091	69,913	75,171	7.52	11,461	12,007	13,027	8.49	6,217	6,480	7,112	9.75	25	3	0	15.00	12.20	10.50
WHA TB Equity	3.80	28.69	13,729	14,880	16,455	10.58	4,579	5,732	6,638	15.80	4,046	4,278	4,948	15.65	13	3	1	5.85	5.15	4.74
TLI TB Equity	3.66	-	108,153	108,692	110,678	1.83	-	-	-	-	9,265	9,258	10,282	11.07	6	1	0	15.70	9.50	8.35
BTS TB Equity	3.50	22.03	18,311	16,463	16,248	-1.31	4,525	6,311	6,826	8.16	3,826	1,367	1,776	29.89	8	4	0	8.70	7.40	6.00
STGT TB Equity	3.47	-	23,305	19,373	21,452	10.73	3,770	2,143	2,567	19.79	1,652	242	NA	NA	0	2	0	7.25	6.95	7.20
KCE TB Equity	3.35	17.84	18,456	16,763	18,096	7.95	3,721	3,053	3,619	18.51	2,317	1,754	2,302	31.22	8	8	2	55.00	55.00	44.50
KTC TB Equity	3.12	18.38	22,169	25,667	27,578	7.44	-	-	-	-	7,079	7,926	8,564	8.04	7	4	3	52.00	44.50	43.75
PTTGC TB Equity	3.07	236.72	683,954	605,929	588,271	-2.91	47,961	39,847	44,513	11.71	(8,752)	(2,675)	8,902	NA	9	11	6	39.50	38.75	33.50
OR TB Equity	2.71	-	789,785	737,894	740,765	0.39	21,588	20,972	22,178	5.75	10,370	12,495	12,766	2.17	11	9	4	21.40	19.40	17.90
IVL TB Equity	2.57	28.83	656,266	543,892	554,713	1.99	88,672	42,335	50,323	18.87	31,006	3,882	10,268	164.50	6	11	4	28.00	27.75	23.60
IRPC TB Equity	2.31	NA	324,800	315,059	303,454	-3.68	17,052	8,383	11,102	32.44	(4,364)	(524)	2,174	NA	5	11	7	2.10	2.06	1.95
CBG TB Equity	2.28	27.41	19,215	19,515	25,776	32.09	3,833	3,249	4,047	24.58	2,286	1,950	2,590	32.84	10	4	4	88.75	84.50	75.25
BDMS TB Equity	2.25	51.87	91,934	99,151	106,147	7.06	22,128	24,200	25,873	6.91	12,606	13,890	14,987	7.90	25	2	0	34.00	27.75	27.50
CPN TB Equity	2.25	35.63	35,575	44,391	48,293	8.79	21,795	25,839	27,962	8.22	10,760	14,220	15,561	9.44	23	2	0	83.00	68.50	64.75
GPSC TB Equity	2.21	50.11	123,685	102,228	99,880	-2.30	14,752	17,410	19,282	10.75	891	4,133	5,424	31.24	13	5	3	57.50	50.00	49.25
SCGP TB Equity	2.20	-	129,398	144,620	154,285	6.68	19,129	20,176	22,065	9.37	5,801	6,365	7,381	15.97	15	6	3	39.50	37.00	31.50
CPALL TB Equity	2.17	35.33	829,099	897,813	958,654	6.78	69,540	72,417	77,209	6.62	13,272	17,304	20,671	19.46	28	2	0	72.50	56.25	52.25
CPF TB Equity	2.10	13.08	614,197	600,309	630,558	5.04	50,154	40,353	52,189	29.33	13,970	(3,186)	7,415	NA	10	10	0	21.75	19.50	18.60
BH TB Equity	2.02	86.49	20,646	25,491	27,041	6.08	6,540	9,524	10,074	5.77	4,938	6,959	7,365	5.84	15	8	0	289.20	223.00	240.00
BEM TB Equity	1.97	57.13	14,029	16,263	17,455	7.33	6,542	8,359	9,265	10.84	2,436	3,431	3,984	16.10	16	0	0	10.55	8.10	7.35
AOT TB Equity	1.94	20.26	48,141	70,147	81,606	16.34	25,054	43,792	53,525	22.22	(11,088)	23,934	30,934	29.25	19	4	2	77.00	63.00	59.75
GLOBAL TB Equity	1.87	31.55	35,460	32,830	35,557	8.30	5,755	4,629	5,159	11.46	3,487	2,722	3,085	13.35	11	7	2	17.74	16.60	15.20
CRC TB Equity	1.85	-	219,898	236,316	260,848	10.38	29,194	31,530	34,435	9.21	7,175	8,057	9,610	19.28	21	5	0	47.00	40.00	33.25
GULF TB Equity	1.70	78.43	94,151	112,920	123,769	9.61	21,423	24,880	31,365	26.07	11,418	14,820	18,620	25.64	14	3	0	55.75	45.25	43.50
THG TB Equity	1.57	216.36	11,540	10,560	11,638	10.22	3,062	2,430	2,645	8.81	1,602	917	1,019	11.12	0	1	3	48.00	54.50	47.25
BGRIM TB Equity	1.47	14.97	62,395	62,018	65,205	5.14	10,607	14,150	14,401	1.77	(1,244)	2,100	2,545	21.19	10	7	4	31.50	28.25	27.75
MINT TB Equity	1.34	14.18	119,929	147,172	156,094	6.06	30,108	38,869	40,512	4.23	4,286	6,753	7,867	16.50	22	1	0	40.00	29.50	30.50
EA TB Equity	1.16	25.51	27,547	35,326	39,775	12.60	11,030	13,704	14,183	3.50	7,604	8,079	8,133	0.67	4	3	1	59.00	46.25	39.75
MTC TB Equity	1.13	20.48	20,068	20,551	23,951	16.54	7,774	7,524	9,291	23.49	5,093	4,814	5,944	23.46	12	8	4	44.50	46.00	42.50
CENTEL TB Equity	0.96	30.39	17,502	21,732	24,168	11.21	4,348	5,512	6,312	14.52	398	1,231	1,636	32.89	10	9	1	48.25	46.25	43.50
DELTA TB Equity	0.82	139.97	118,558	146,480	168,691	15.16	17,048	22,105	25,839	16.89	15,345	18,016	21,165	17.48	3	6	8	80.50	90.25	78.75
AWC TB Equity	0.55	-	9,532	14,453	17,755	22.85	2,688	5,072	6,900	36.05	3,981	1,184	2,562	116.29	9	1	1	5.40	3.74	3.98
TRUE TB Equity	0.21	-	NA	207,551	211,663	1.98	NA	83,626	90,599	8.34	NA	(7,732)	(2,066)	NA	13	7	0	7.60	5.25	6.05

ที่มา : Bloomberg

หมายเหตุ : 1) EBITDA คือ กำไรก่อนหักดอกเบี้ย ภาษีเงินได้บุคคล ค่าเสื่อม และค่าจัดจำหน่าย โดยไม่รวมค่าใช้จ่ายเพื่อเปรียบเทียบในกลุ่มที่เกี่ยวข้องกับการเงินและธนาคาร

ศักดิ์รินทร์ ศานนท์, #025881

2) Div Yield(%) คำนวณจากการคาดการณ์ Dividend Per Share(DPS) ในปี 24F จาก Consensus และ ณ ระดับราคาปิดตลาดจริง

นักวิเคราะห์การลงทุนวิจัยพื้นฐานด้านหลักทรัพย์

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

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