Thailand Company Update



25 November 2024

Airports of Thailand (AOT TB)

Entering The High Season; Reiterate BUY

Transport | Airport Services

Buy (Maintained)

Target Price (Return):	THB71 (15.9%)
Price (Market Cap):	THB61.25 (USD25,332m)
ESG score:	3.4 (out of 4)
Avg Daily Turnover (THB/USD) 1,145m/34.1m

Analyst

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Share Performance (%)

	YTD	1m	3m	6m	12m
Absolute	2.5	(2.8)	2.9	(7.2)	(7.2)
Relative	0.3	(1.2)	(4.9)	(12.7)	(9.5)
52-wk Price low		55 -	-67.25		



Source: Bloomberg

Overall ESG Score: 3.4 (out of 4)

E: EXCELLENT

All AOT air transport projects are required to have an environment impact assessment reports following a Ministry of Natural Resources & Environment mandate. It strictly follows measurements on environmental prevention, impact minimisation, and monitoring, ie air quality, noise levels, vibration, wastewater management, water quality, wildlife resources, biological marine resources, and public participation. It applies innovations or environmental technology to the entire airport system, to reduce energy and resource consumption per capita.

S: EXCELLENT

All AOT airports carry out projects to support local communities, ie community-based tourism promotion and volunteer projects. AOT strictly follows International Civil Aviation Organisation's safety regulations with an auditing process in place. Its airports also organise training sessions to help prepare for crisis or emergencies. G: EXCELLENT

Over half of AOT's board comprises of independent directors. The company stresses on the importance of information disclosure in an adequate, accurate, and timely manner. There is emphasis on transparency and sustainable long-term growth to ensure that shareholders' basic rights are upheld. Investors are also encouraged to attend shareholders meetings.

• Reiterate BUY, new DCF-based THB71 TP (from THB75), 16% upside and c.2% FY25F (Sep) yield. We are positive on Airports of Thailand's FY25F earnings, which are expected to grow by a further 24%, driven by the international wing and business expansions – with robust 1HFY25F earnings during the upcoming peak travel period. We see a minimal impact from the additional reclamation of commercial areas at Suvarnabhumi Airport (BKK).

- **4QFY24 results recap.** AOT delivered 4QFY24 core profit of THB4.38bn (+20% YoY, -5% QoQ) in line with Street forecasts. The YoY growth was driven by aeronautical revenue (+23%; 46% mix), mainly international aircraft movement (+19% YoY, +3% QoQ) and passengers (+20% YoY, +2% QoQ) and 2.7ppts higher blended GPM. The QoQ drop was mainly due to seasonality. Non-aeronautical revenue was flat YoY and grew by only 6% QoQ from office and commercial area reclamation at BKK and the scrapping of duty-free shops in arrival areas at five AOT properties. Its FY24 core profit totalled THB19.52bn, up 111% YoY. AOT will pay THB0.79 FY24 DPS with the ex-dividend date on 4 Dec 2024.
- An additional 5% reclamation of commercial areas at BKK (1,258 sq m) from King Power Suvarnabhumi (KPS) for the construction of BKK's East Terminal expansion may minimally affect its topline and core profit by <1% in FY25-FY27. The 80,000 sq m East Terminal project is scheduled to be completed by end-2027, and should help ease the bottleneck for landside passengers and consist of a wider 10,000 sq m commercial area.
- FY25 targets. AOT conservatively forecasts 0.81m total flights (+10% YoY, 90% of FY19 levels) and 130m total air passengers (+9% YoY, 92% of FY19 levels) for FY25. We are more bullish, assuming 0.82m flights (+12% YoY, 92% of FY19 levels) and 137m passengers (+15% YoY, 97% of FY19 levels), to be mainly driven by the international wing. The opening of BKK's third runway in early Nov 2024 and the utilisation of BKK's new Satellite Terminal should support a c.15% increase in total flights for the 2024-2025 winter schedule, and improve the airport's operational efficiencies.
- Robust 1HFY25F earnings. We expect AOT's earnings momentum to improve, as its quarterly profit should expand YoY and QoQ during the peak travel period in 1Q-2QFY25F. Fine-tuning our forecasts, we revise down its FY25F-27F core profit by 5-7% by lowering our topline and GPM assumptions, and raising finance costs. We expect earnings to expand strongly by another 24% in FY25 and 19% in FY26.
- Valuation. Our new FY25F DCF TP includes a 4% ESG premium as AOT's ESG score is above the country median. As a first-tier proxy to the tourism expansion, AOT remains our Thai hospitality sector Top Pick.

Forecasts and Valuation	Sep-23	Sep-24	Sep-25F	Sep-26F	Sep-27F
Total turnover (THBm)	48,141	67,121	76,610	86,477	91,310
Recurring net profit (THBm)	9,247	19,515	24,237	28,915	30,957
Recurring net profit growth (%)	-	111.0	24.2	19.3	7.1
Recurring P/E (x)	94.62	44.84	36.10	30.26	28.27
P/B (x)	8.0	7.1	5.9	5.4	5.0
P/CF (x)	171.90	30.83	36.78	25.15	29.56
Dividend Yield (%)	0.6	1.3	1.7	2.0	2.1
EV/EBITDA (x)	39.26	23.12	19.86	17.33	16.57
Return on average equity (%)	8.4	16.4	17.8	18.6	18.3
Net debt to equity (%)	49.4	28.3	21.6	12.9	13.4



Financial Exhibits

Asia	Financial summary (THB)	Sep-23	Sep-24	Sep-25F	Sep-26F	Sep-27F
Thailand	Recurring EPS	0.65	1.37	1.70	2.02	2.17
Transport	DPS	0.36	0.79	1.02	1.21	1.30
Airports of Thailand	BVPS	7.68	8.66	10.36	11.37	12.32
AOTTB	Return on average equity (%)	8.4	16.4	17.8	18.6	18.3
Buy						
Valuation hasis	Valuation metrics	Sep-23	Sep-24	Sep-25F	Sep-26F	Sep-27F
Valuation basis	Recurring P/E (x)	94.62	44.84	36.10	30.26	28.27
DCF	P/B (x)	8.0	7.1	5.9	5.4	5.0
Karadulirana	FCF Yield (%)	(0.8)	2.0	1.2	2.3	1.0
Key drivers	Dividend Yield (%)	0.6	1.3	1.7	2.0	2.1
i. Recovery in aircraft movement and passengers; ii. Stronger revenue from non-aeronautical	EV/EBITDA (x)	39.26	23.12	19.86	17.33	16.57
business concessions;	EV/EBIT (x)	63.02	32.67	26.84	22.57	21.28
iii. Efficient cost controls;	Income statement (THBm)	Sep-23	Sep-24	Sep-25F	Sep-26F	Sep-27F
iv. New investment projects.	Total turnover	48,141	67,121	76,610	86,477	91,310
(Gross profit	17,230	30,373	36,258	42,570	45,216
Key risks	EBITDA	23,524	39,039	45,186	51,160	53,699
i. Slower-than-expected air travel recovery;	Depreciation and amortisation	(8,870)	(11,404)	(11,747)	(11,864)	(11,892)
ii. Fee discounts to be offered to both aeronautical and commercial activities;	Operating profit	14,654	27,635	33,439	39,297	41,808
iii. Delays in project investment plans;	Net interest	(2,890)	(2,757)	(2,429)	(2,315)	(2,223)
iv. Uncertainties, ie changes in government policies,	Pre-tax profit	11,307	24,545	31,010	36,982	39,584
political gatherings, natural disasters, including	Taxation	(2,235)	(4,903)	(6,202)	(7,396)	(7,917)
disease outbreaks.	Reported net profit	8,791	19,182	24,237	28,915	30,957
	Recurring net profit	9,247	19,515	24,237	28,915	30,957
Company Profile		,				
Airports of Thailand manages airports in the kingdom,	Cash flow (THBm)	Sep-23	Sep-24	Sep-25F	Sep-26F	Sep-27F
vith core tasks being airport management and levelopment of the country's six international airports –	Change in working capital	(15,743)	10,505	(18,355)	14,351	(7,187)
Suvarnabhumi, Don Mueang, Chiang Mai, Mae Fah	Cash flow from operations	5,090	28,381	23,790	34,797	29,598
uang-Chiang Rai, Phuket, and Hat Yai. All six serve both	Capex	(12,046)	(11,272)	(13,000)	(15,000)	(21,000)
omestic and international flights with Suvarnabhumi	Cash flow from investing activities	(9,589)	(8,939)	(13,531)	(15,725)	(21,398)
lesignated as Thailand's main airport.	Dividends paid	0	(5,142)	(11,286)	(14,542)	(17,349)
	Cash flow from financing activities	6,792	(7,046)	(10,943)	(8,940)	(12,895)
	Cash at beginning of period	3,798	6,091	18,487	17,803	27,936
	Net change in cash	2,293	12,396	(683)	10,132	(4,695)
	Ending balance cash	6,091	18,487	17,803	27,936	23,241
	Balance sheet (THBm)	Sep-23	Sep-24	Sep-25F	Sep-26F	Sep-27F
	Total cash and equivalents	6,091	18,487	17,803	27,936	23,241
	Tangible fixed assets	122,876	126,123	134,178	141,294	154,357
	Total investments	8,662	10,147	9,840	9,543	9,254
	Total assets	195,611	206,150	226,622	239,425	251,105
	Short-term debt	10,011	6,836	4,780	6,020	6,121
	Total long-term debt	51,464	47,393	45,100	42,919	40,846
	Total liabilities	83,433	79,751	77,803	76,189	74,232
	Total equity	112,178	126,399	148,818	163,237	176,873
	Total liabilities & equity	195,611	206,150	226,622	239,425	251,105
			,100	,0	,	
	Key metrics	Sep-23	Sep-24	Sep-25F	Sep-26F	Sep-27F
	Revenue growth (%)	190.7	39.4	14.1	12.9	5.6
	Recurrent EPS growth (%)	0.0	111.0	24.2	19.3	7.1
	Gross margin (%)	35.8	45.3	47.3	49.2	49.5
	Operating EBITDA margin (%)	48.9	58.2	59.0	59.2	58.8
	Net profit margin (%)	18.3	28.6	31.6	33.4	33.9
	Dividend payout ratio (%)	58.5	58.8	60.0	60.0	60.0
	Capex/sales (%)	25.0	16.8	17.0	17.3	23.0



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Figure 1: AOT's performance review

FYE Sep (THBm)	4QFY23	1QFY24	2QFY24	3QFY24	4QFY24	YoY % chg	QoQ % chg	FY23	FY24	YoY % chậ
anding and parking harges	1,274	1,406	1,489	1,395	1,339	5.1	-4.0	3,742	5,629	50.4
Passenger service charges	4,875	5,488	6,676	6,242	6,200	27.2	-0.7	17,882	24,607	37.6
Aircraft service charges	158	182	195	194	193	21.9	-0.7	642	764	19.0
Aeronautical revenue	6,308	7,077	8,360	7,831	7,732	22.6	-1.3	22,266	31,000	39.2
Office and state property rents	1,067	547	546	562	1,446	35.5	157.4	2,381	3,101	30.2
Service revenue	2,379	2,562	2,940	2,215	2,182	-8.3	-1.5	8,574	9,899	15.5
Concession revenue	5,608	5,521	6,388	5,797	5,414	-3.4	-6.6	14,920	23,121	55.0
Non-aeronautical revenue	9,054	8,631	9,874	8,574	9,042	-0.1	5.5	25,875	36,121	39.6
urnover	15,362	15,708	18,234	16,405	16,774	9.2	2.3	48,141	67,121	39.4
Gross profit	6,074	7,161	8,970	7,153	7,089	16.7	-0.9	17,230	30,373	76.3
Gross profit margin (%)	39.5	45.6	49.2	43.6	42.3			35.8	45.3	
G&A/sales (%)	6.0	3.9	4.4	5.2	6.4			6.0	4.7	
BIT	5,223	6,605	8,277	6,527	6,226	19.2	-4.6	14,654	27,635	88.6
BIT margin (%)	34.0	42.1	45.4	39.8	37.1			30.4	41.2	
BITDA	7,534	9,424	11,087	9,399	9,129	21.2	-2.9	23,524	39,039	66.0
BITDA margin (%)	49.0	60.0	60.8	57.3	54.4	11.0	-5.0	48.9	58.2	
nterest expense	(720)	(692)	(710)	(682)	(672)			(2,890)	(2,757)	-4.6
Pre-tax profit	4,503	5,913	7,567	5,845	5,554	23.3	-5.0	11,763	24,878	111.
ax	(865)	(1,148)	(1,504)	(1,175)	(1,076)	24.4	-8.4	(2,235)	(4,903)	119.
Core profit	3,639	4,645	5,875	4,615	4,380	20.4	-5.1	9,247	19,515	111.
Core profit margin (%)	23.7	29.6	32.2	28.1	26.1			19.2	29.1	
Net profit	3,432	4,563	5,785	4,563	4,272	24.5	-6.4	8,791	19,182	118.
Vet profit margin (%)	22.3	29.0	31.7	27.8	25.5			18.3	28.6	
Key indicators										
nternational aircraft novement	90,538	96,392	107,340	104,769	107,687	18.9	2.8	181,010	416,188	129.
Domestic aircraft novement	74,472	81,823	81,478	76,713	76,495	2.7	-0.3	290,495	316,509	9.0
Fotal aircraft novement	165,010	178,215	188,818	181,482	184,182	11.6	1.5	471,505	732,697	55.4
nternational bassengers	15,005,299	16,902,411	19,921,380	17,778,349	18,071,576	20.4	1.6	24,014,346	72,673,716	202.
Domestic passengers	10,662,690	11,980,960	12,417,859	11,139,939	11,079,964	3.9	-0.5	38,775,960	46,618,722	20.2
Total passengers	25,667,989	28,883,371	32,339,239	28,918,288	29,151,540	13.6	0.8	62,790,792	119,292,438	90.0
Fotal embarking bassengers	12,752,547	14,207,252	16,199,290	14,432,150	14,513,599	13.8	0.6	30,881,529	59,352,291	92.2
Total freight (tonnes)	306,315	343,768	356,322	369,630	384,157	25.4	3.9	1,212,409	1,453,877	19.9
Per unit analysis										
Average PSC per pax THB)	382	386	412	433	427	11.7	-1.2	360	415	15.1
Landing and parking Charges per aircraft THB)	15,444	15,784	15,775	15,370	14,537	-5.9	-5.4	11,694	15,366	31.4
Concession revenue per pax (THB)	218	191	198	200	186	-15.0	-7.3	149	194	30.0

Airports of Thailand

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Figure 2: AOT's DCF valuation

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THBm (FYE Sep)	FY25F	FY26F	FY27F	FY28F	FY29F	FY30F	FY31F	FY32F	FY33F	FY34F
EBIT	33,439	39,297	41,808	43,827	46,879	49,390	52,229	55,215	58,377	61,646
EBIT (1-t)	26,751	31,437	33,446	35,061	37,503	39,512	41,783	44,172	46,702	49,317
Depreciation & amortisation	11,747	11,864	11,892	12,750	13,276	13,473	13,541	13,643	13,784	14,035
Change in net working capital	(18,355)	14,351	(7,187)	(6,070)	(3,029)	(2,501)	(3,077)	3,451	(61)	(68)
Capex	(13,000)	(15,000)	(21,000)	(24,000)	(18,000)	(12,000)	(10,000)	(8,000)	(10,000)	(12,000)
Net free cash flow to firm	7,143	42,652	17,150	17,742	29,750	38,484	42,247	53,266	50,425	51,283
Terminal value										1,456,616
PV	6,768	37,886	14,280	13,848	21,768	26,396	27,163	32,104	28,489	798,620
Terminal growth	3.0%									
WACC	6.7%									
Total discounted firm value	1,007,322									
Less: Net debt	32,077									
Less: Minority interest	254									
Equity value	974,991									
Number of shares (m)	14,286									
Intrinsic value (THB/share)	68.25									
ESG premium/(discount)	4%									
TP (THB/share)	71									
Source: RHB										

Figure 3: AOT's air traffic numbers – our current assumptions

(FYE Sep)	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25F	FY26F	FY27F
International flights ('000)	462	492	245	67	137	321	416	466	499	524
% growth	11%	6%	-50%	-73%	105%	133%	30%	12%	7%	5%
Domestic flights ('000)	413	404	271	178	257	319	317	354	379	398
% growth	1%	-2%	-33%	-34%	44%	24%	-1%	12%	7%	5%
International flight passengers (m)	80.5	84.0	37.5	0.9	13.9	53.9	72.7	85.0	93.5	102.0
% growth	11%	4%	-55%	-98%	1383%	288%	35%	17%	10%	9%
Domestic flight passengers (m)	59.0	57.8	35.2	19.1	32.8	46.2	46.6	52.0	57.0	62.0
% growth	4%	-2%	-39%	-46%	72%	41%	1%	12%	10%	9%

Emissions And ESG

Trend analysis

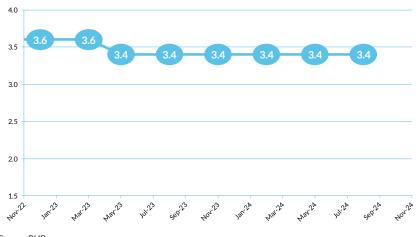
AOT's greenhouse gas or GHG emissions (Scope 1 + Scope 2) totalled 181,474 tCO2e in 2021, up 4% YoY from 174,313 tCO2e in 2020.

Emissions (tCO2e)	Sep-22	Sep-23	Sep-24
Scope 1	na	na	na
Scope 2	na	na	na
Scope 3	na	na	na
Total emissions	na	na	na

Latest ESG-Related Developments

• AOT has defined its target to be an organisation of net zero carbon emissions as set in its 5, 10, and 20-year environmental strategy plans. It plans to do this by: i) Maintaining carbon emissions at not higher than the base year, ii) a 50% reduction in carbon emissions rate from the base year, and iii) becoming a net-zero carbon emissions organisation as planned.

ESG Rating History



Source: RHB

Recommendation Chart



Date	Recommendation	Target Price	Price
2024-08-15	Buy	75.0	55.8
2024-07-04	Buy	75.0	56.8
2024-06-10	Buy	80.0	60.8
2024-03-29	Buy	80.0	65.5
2024-03-14	Buy	80.0	66.5
2024-02-20	Buy	80.0	63.3
2024-01-10	Buy	84.0	63.0
2023-11-27	Buy	84.0	61.0
2023-11-22	Buy	84.0	66.0
2023-09-08	Buy	84.0	71.0
2023-06-15	Buy	82.0	71.5
2023-06-13	Buy	82.0	71.8
2023-05-15	Buy	82.0	73.3
2023-02-13	Buy	82.0	72.8
2023-01-17	Buy	82.0	73.3

Source: RHB, Bloomberg



RHB Guide to Investment Ratings

Buy:	Share price may exceed 10% over the next 12 months
Trading Buy:	Share price may exceed 15% over the next 3 months, however longer-
	term outlook remains uncertain
Neutral:	Share price may fall within the range of +/- 10% over the next
	12 months
Take Profit:	Target price has been attained. Look to accumulate at lower levels
Sell:	Share price may fall by more than 10% over the next 12 months
Not Rated:	Stock is not within regular research coverage

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AMATAV BYG FE KSL OR SA MTEL SR TL UPOIC ADAN BYD FLOYD KTB OR SA MTEL SRC TM UV ADT CBG FN KTD OR SA T SSC TM UV APO CHTEL FP KTM S OTO SD REXT SSSC TM VG APO CHASH FP KTM S OTO SD REXT SSSC TM VG APO CHASH FP KTM S OTO SD REXT SSSC TM VG APO CHASH FP KLM N PS SCG STEC TM VG ARP CHEWA FP LA INA PSGSH SCGC STET TM WGE ASFA CMA GAR LHFG PD SCGF SUN TG WHA ASFA CMA GAR LHFG PD SCGF SUN TG WHA ASFA CMA GAR LHFG PD SCGF SUN TG WHA ASFA CMA GAR LHFG PD SCGF SUN TGS WHA <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
ANAM ATBYDFLOYDKTBORIN ORINSA PPESSCTMU/ADTCBGFNKTGOSPSA TSSFTMCV/COMAPCCENTELFPIKTM SOTOSNEXTSSGCTMDVGIAPCDCENTELFPIKTM SOTOSNEXTSSGCTMDVGIAPCDCHASARFSGKUM VPIPAPSCSTGTMTVHAAPCACHASARFSGKUM VPISSGBSTGTMTVHAAPCACHASARFSGLANNAPGGSSGBSTGTMLVAGOALASFACHMGGA PLHFGPDJSGGPSUCTOAWHAASFACIMIGGA PLHFGPDJSSGASUGTOAWHAASFACIMIGGA PLUXPHOSEASUGTOAWHAASFACIMIGGA PLUXPHOSEASUGTOAWHAASFACIMIGGA PLUXPHOSEASUGTOAWHAASFACIMIGGA PLUXPHOSEASUGTOAWHAASFACIMIGGA PLUXPHOSEASUGTOAVLASAASFACIMIGGALHFPJMSEASUGTOAVLASAASFACIMIGGALHFPJMSEASUGTOAVLASAATOCIMIMAIAMAIEPAS									
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APCO APCS APCS APCS 									
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ASP ASWCVILLGENCOLITPGSCMSUNTOGWHAIPASWCKGFPTLOXLEYPHOLSDCSUSCOTOPWICEATP 30CKPGGCLP NPHOLSEA FCOSUTHATPBIWINNERAUCTCMGLA NDLR HPLN SEA FCOSUTHATPBIWINNERAWCCVTGLOB ALLSTPLA NBSECURESVTTPIPXPGAWCCOLORGP SCMLATSELICSYMCTPIPXPGBACOM 7GRA MMYMAJORPLUSSENASYMEXTPSZENBACOTTOGULFMA AJORPLUSSENASYMEXTPIPYUASABACOTTOGULFMA AJORPCYSFTTACCTGMBACOTTOGULKMATCHPCYSFTTACCTGMBACOTAGUNKULMATCHPCYSFTTACCTRUEBANDCPIHENDM-CATPRISSGPTCAPTRUEBACPIHENDM-CATPRISSGPTCAPTRUEBACPIHENDMCCTPRISSGPTCAPTRUEBACPIHENDJCCHLGCNPRISSGNSGNSGNANACPIHENDJCCHLGCNPRISSGNTGNWFAALUCONCRHESTA RJCCHLGCNPRISSGNTGN									
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AUCT CM GLA ND LPH P.W SEA UNA SVI TPCS WINNER AVGD COLOR GP SC M P LA TS SECUREE SVT TPIPL XPG AYUD COLOR GP SC M P LA T SELO SVNEX TPIPP YUASA BA CONTO GRA M MAJOR P LUS SENA SVNEX TPS ZEN BA CONTO GULF M AJOR P LUS SENA SVNEX TPS ZEN BA CONTO GULF M AJOR P LUS SENA SVNEX TAC TAC BANPU CP1 HANA M BK P OLY SGF TAC TRUE T BANPU CP1 HENG M - CHA PRS SGP TCAP TSC T BB GI CP1 HBT M EGA PRG SICT TEAM T T KWC PIN SCI SUPER VANDA AS STG FCN IT KWC PIN SCI SUPER VANDA AS SSM FCRL IT KWC PIN SCI SUPER VANDA AS <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
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AYUDCOLORGP SCMP LATSELCSYMCTPIPPYUASABCOM7GRAM MYM ALCEPLUSSENASYNEXTSCZENBACOTTOGULFM ALEEPMSENASYNEXTSCTOMBACODTOGULFM ALEEPMSENASYNEXTYNECTOMBACPA LLGULKULM ATCHPOLYSFTTACCTGCTGCBAMCPA XTHANAM BKP ORTSGCTAETRTBANPUCPFHARAM CPPPSGFTCAPTRUEBAYCPIHENGM CAIA1PPSSGFTCAPTRVBAYCPIHENGM CAOPRGSICTTEGHTSTBAYCPNHENGM COTPRGSICTTEGHTSTZAAECPNHERGKWMPGSSCNSWCWAVEALUCOCPNESTAJOFLECPRBSESWCWWKALUCOCGHESTA RJOFLECPRBSLEXTEKAWINAPURECHCFSN ARTJUBIEM ETCOPROCNSINGERTFMWPAPURECHCFSN ARTJUBIEM ETCOPROCNSINGERTFMWPARINCIFSN ARTJUBIEM ETCOPROCNSSNTRCLAPURECHCFSN ARTJUBIEM ETCOPROCN									
B COM7 GRA M MY M AJOR P LUS SENA SYNEX TPS ZEN BA COTTO GUINKUL M ATCH P OLY SFAX SYNTEC TOR BAFS CPA LL GUINKUL M ATCH P OLY SFA TACC TOR BAN CPA LL GUINKUL M ATCH P OLY SFC TAC TRUE BANPU CPF HARN M CO PPP SGC TAC TRUE BANPU CPF HARN M CO PPR SGP TCAP TRUE BBG CPL HM PRO M COT PRG SICT TEAMG TSC BBK CPL HM PRO M COT PRG SICT TEAMG WAVE AS BTG EFORL IT KWC PIR SICT SUPER VRANDA ALLCON CPL BK CPL KWM POS SCN SVOC WFZ ALLCON CCH ESTA JDF LEO PRI SEED TCC WR ALLCON CCH ESTA MART MACO PROEN SINCER TFM WP ALLCON CCH									
BA COTIO GULF M A LEE PM SRX SYNTEC TOM BAFS CPA LL GUNKUL M ATCH POLY SFT TACC TOK BAM CPA XT HANA M K PORT SGC TAE TRT BANPU CPF HARA M K PORT SGC TAE TRT BAY CPF HARA M K PORT SGC TAE TRT BAY CPF HARA M K PORT SGC TAE TRT BAY CPF HARA M K PORT SGC TAC TRV BAY CPF HARA M CO PRS SICT TEGM TST BAS CPN HIPO M GA PRG SICT TEGM TST ZA CPN HIPO M GA PRG SICT TEGM VANPC ALLCON CPN HARA JAK KW PGS SICA SWC WAPE ALLCON CGH ESTA JOF LEC PRI SIEAC TEKA WIN ALLCON CGH EVER JARA LHK PRIME SILAC									
BAFS CPA LL GUNKUL MATCH POLY SFT TACC TOR BANU CPA LT HAR MATCH POLY SGC TAC TOR TACC TOR BANPU CFF HARN MC PPFS SGC TCAP TRUE SGC TCA TCA TRUE SGC TCA TCA TRUE SGC TCA TRUE SGC TCA TRUE SGC TCA TRUE SGC TCA TRUE SGC TC									2214
BAM BANPU BANPU CPFCPA XT CPA XT CPA XT BANPUHANA NG CP CPA ME PANPOM COR PPP PPP PPP SGFTCA CC TCAC TCAC TCAC TRUE TEAMG TEAMG TSCTRUE TRUE TSCBACPLHENG M COT PPGNGCT PPGSGPTCAC TCAC TEAMG TEAMGTRUE TSCACPNHPRO M COT PPGNGCT PPGSGPTCAC TEAMG TEAMGTSCACPNHM PRO M COT PPGNGCT PPGSGPTEAMG TEAMGTSCACPNHM PRO M COT PRGNGCT PPGSGCSGR SGPSUPER SUPERVRANDA VRANDAACPNEFORL TT TAL ALUCONTT CON CGHEFORL SGRTT SGR SGRSGPVRANDA VRANDAA5BTG CCNEFORL STACTT SGR SGRKWA SGRPOSSCN SGR SGRWAVEA1000CGH CCNESSO CCNJOF SGR SGR SGRSGR SGR SGRSGR SGR SGR SGR SGRWAVEA1100CGH CCNESGR SGR SGRSGR SGR SGR SGR SGRTGCWIKA1100CH CCNFSM ART SGR SGR SGR SGRSGR SGR SGR SGR SGR SGR SGR SGR SGRTGCWAVEA5A A110CMAC CGNGEL SGR SGR SGR SGR SGRTGCWIKMATCA5A A5A A110CMAC CGNGEL SGR SGR SGR SGRTGCTGCWIK </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
BANPU BAYOPF CPFHARN HENG M COT PROSOF PPP SOF PROTCAP CAP CAP SOF SOF TCAPTRUE TRUEBB G1 BB G1OPL HM PRO HMTM COT M COT M EGAPRO PROSICTTECH TEGHTEVBB G1 COPN HMTHMT M EGAPRO M COT M EGASICTTEGHTEV28 CB SB M BTG CEFORL EKHJKWC KWMPIN PQSSCISUPER SCNVRANDA WAVEA6 CCEN ESSOJCKH JCNLCO KWMPREB SESE SCNSWCWTANDA WAVEA1LCON COHCGHESSO ESSAJCKH JM ARTLCO MACOPREBSE-DTCC WIKWINA WAVEA1LCON A2LCONCGHESTA R ESSAJDF JM ARTJMART MACOPROLD PROSSINCERTEKA WINKA2RIN ASIACIGFTIH MART JJBILE MARTMICO MVCOPROS PROSSINCENTINIL WPASIA ASIACGGFTI KGI MVAMICO MVPPROLD PROSSONICTMILL VAASIA ASIACMAN GPIGFI KK KISMVPPTECH PYCONSSPTECASIA ASIACMAN COMANGFI KK KK KISNOVA NOVASALE SALETRUETPUYASIA ASIA ASACMAN COMANGFI KK KK KGNNNCA NOVASALE SALETEVTPOYASIA ASA ADDCHANN <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
BAY OPI HENG M-OHAI PPS SOP TOM TRV TRV TRV TRV MEGA PRG SIGP TOM TEAM TSC TEC TEGM TSC TEGM									
BB GI BBIK CPL CPN HM PRO HPT M EGA 									
BBIK CPN HPT M EGA PRG SICT TEGH TSTE ▲ ▲ ▲ ▲ ▲ ▲ ▲ ▲ ▲ ▲ ▲ ▲ ▲ ▲ ■ Normality Normality Normality 28 B SB M EFORL IT KWC PIN SCI SUPER VRANDA A5 BTG EKH J KWC PIN SCI SUPER VRANDA A1E CEN ESGN JCKH LDC PREB SE SWC WAYE AILUCON CGH ESTA R JDF LECO PRIB SE SWC WFX ALUCON CGH ESTA R JDF LECO PRIB SE SWC WFX APURE CHIC FORTH JMART MACO PROEN SINGER TFM WP ASIA CIG FTI K MACO PROUD SONKON TPLAS SA ASIA CMAN GPI KGA R MYP PTECH SPVI TPLY SA ASIA CMANA GGL									
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ARIN ASCIFSM ARTJUBILEM ETCOPROSSKNTMILLXOASCIGFTIKM ICROPROUDSONICTNPASIACMC GELKCA RMKPSTCSORKONTPLASA SIA NCOM ANGP IKGIM VPPTECHSPVITPOLYA SIM ARCSPHEA LTHKIA TNCAPPYLONSSPTRCA SIMDOHUM ANKISSNOVARCLSSTTRUBBAURADPAINTIFSKKNTSCSA LEESTANLYTRUBBBRDV8INSETKTISPACOSA NKOSTPTEAAURACHA YOGTVKB SNATIONPPMSAWAOTEAMVAROAMANAHCHAYOGTVKB SNATIONPPMSAWADTEAMVAROAM ARCCHOTIGYTKGENNNCLPRA KITSCAPTIGERWAPPCM ANHTECHL&ENSLPRECHASIAMTITLEWARRIXAPPCM ANHTECHL&ENVPRINSKETKCWORKASPCM ANHTECHL&ENVPRINSKETKCWORKBCTCRANEINGRSM BAXPAFRABBITSMARTTINIWHBCSDHOUSEINSUREM EBPCCREA DIYSMDTPAZIGABCSDHOUSEINSUREM EBAPACRABBIT <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>									
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B LESS EA SON ITD M ETA PICO RSP SOLAR TRITN B SM FNS ITNS M GT PK RWI SPA UBA B VG FTE JCK M ITSIB PL S11 STECH UMI CAZ GIFT JM T M JD P LA NET SA AM STPI UMS		DHOUSE		M EB	PCC	REA DY	SMD	TPA	ZIGA
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CCET GJS JR MOSHI PLE SAF SVR UOBKH									
	CCET	GJS	JR	M OSHI	PLE	SA F	SVR	UOBKH	

Source: www.thai-iod.com

Disclaimer: การเปิดเผลผลการสำรวจของสมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (IOD) ในเรื่องการกำกับดูแลกิจการ (Corporate Governance) นี้เป็นการดำเนินการตามนโยบายของสำนักงานคณะกรรมการ กำกับหลักทรัพย์และตลาดหลักทรัทย์ โดยการสำรวจของ IOD เป็นการสำรวจและประเมินจากข้อมูลของบรษัทจดทะเบียนในคลาดหลักทรัพย์แห่งประเทศไทยและตลาดหลักทรัพย์เอ็มเอไอ ที่มีการเปิดเผยต่อสาธารณะและ เป็นข้อมูลที่ผู้ลงทุนทั่วไปสามารถเข้าถึงได้ ดังนั้นผลสำรวจดังกล่าวจึงเป็นการนำเสนอในมุมมองของบรษัทจดทะเบียนในตลาดหลักทรัพย์แห่งประเทศไทยและตลาดหลักทรัพย์เอ็มเอไอ ที่มีการเปิดเผยต่อสาธารณะและ เป็นข้อมูลที่ผู้ลงทุนทั่วไปสามารถเข้าถึงได้ ดังนั้นผลสำรวจดังกล่าวจึงเป็นการนำเสนอในมุมมองของบุคคลภายนอกโดยไม่ได้เป็นการประเมินการปฏิบัติและมิได้มีการใช้ขอมูลภายในในการประเมิน อนึ่งผลการสำรวจดังกล่าว เป็นผลการสำรวจ ณ วันที่ปรากฏในรายงานการกำกับดูและกิจการบริษัทจดทะเบียนไทยเท่านั้น ดังนั้นผลการสำรวจจึงอาจเปลี่ยนแปลงได้ภายหลังวันดังกล่าว ทั้งนี้บริษัทหลักทรัพย์ อาร์เอชบี จำกัด (มหาชน) มิได้ยืนยัน หรือรับรองถึงความถูกต้องของผลการสำรวจดังกล่าวแต่อย่างใด

RHB

Anti-Corruption Progress Indicator 2023 (as of 1 Nov 2023)

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ACE ADB	BTG B YD	DM T EKH	ICN IHL	LH M EGA	NER NEX	PRI PROEN	SCB SENX	SVT TBN	TQM TRUE
A LT	CAZ	FC	ITC	MENA	OSP	PRTR	SFLEX	TEGH	VIB HA
AMIC	CBG	FSX	J	MITSIB	OTO	RBF	SIS	TIPH	W
ASW	CI	GLOB AL	JM ART	MME	PLUS	RT	SKE	TKN	WPH
B LA ND	CV	GREEN	JM T	M ODERN	P OLY	SA	SM M	TPAC	XP G
BRI	DEXON	HL	LEO	M OVE	P QS	SA NKO	SVOA	TP LA S	
	ertified by CA								
2S	BEC	DCC	HARN	LA NNA	ORI	P YLON	SMK	THRE	UEC
7UP AAI	B EYOND B GC	DELTA DEM CO	HENG HM PRO	LH LHFG	PAP PATO	Q-CON QH	SM PC SNC	THREL TIDLOR	UKEM UOB KH
ADVA NC	B GRIM	DOHOM E	HTC	LHK	PB	QLT	SNP	TIPCO	UV
AF	B KI	DRT	ICC	LP N	PCSGH	QTC	SORKON	TISCO	VCOM
AH	B LA	DUSIT	ICHI	LRH	PDG	RABBIT	SP ACK	TKS	VGI
AI	BPP	EA	IFS	M	PDJ	RATCH	SP A LI	ткт	VIH
AIE	BROOK	EA STW	III	M AJOR	PG	RML	SP C	TM D	WACOA L
AIRA	BRR	ECF	ILINK	MALEE	PHOL	RS	SP I	TM ILL	WHA
AJ A KP	B SB M BTS	EGCO EP	ILM INET	М АТСН М ВАХ	PIM O PK	RWI S&J	SP RC SRICHA	TM T TNITY	WHAUP WICE
AM A	BWG	EP G	INOX	M BK	PL	SA AM	SSF	TNL	WIK
AM ANAH	CEN	ERW	INSURE	MC	P LA NB	SA BINA	SSP	TNP	XO
AM ATA	CENTEL	ESTA R	INTUCH	мсот	P LA NET	SAK	SSSC	TNR	YUA SA
AM ATAV	CFRESH	ETC	IRPC	META	PLAT	SA PPE	SST	TOG	ZIGA
AP	CGH	ETE	ITEL	MFC	PM	SAT	STA	TOP	
APCS	CHEWA	FNS	IVL	M FEC	PPP	SC	STGT	TOP P	
AS	CHOTI	FPI	JAS	MILL	PPPM	SCB	STOWER	TPA	
A SIA N	CHOW	FPT	JKN	M INT	PPS	SCC	SUSCO	TPCS	
A SK	CIM BT	FSM ART	JR	M ONO	PR9	SCCC	SVI	TRT	
A SP	CM	FTE	JTS	M OONG	PREB	SCG	SYM C	TRU	
AWC	CM C	GB X	KA SET	M SC	PRG	SCGP	SYNTEC	TRUE	
A YUD	CM CF	GC	KB ANK	M ST	PRINC	SCM	TAE	TSC	
В	COM 7	GCA P	KB S	M TC	PRM	SCN	TA KUNI	TSI	
BAFS	COTTO	GEL	KCA R	M TI	PROS	SEA OIL	TA SCO	TSTE	
BAM	CPA LL	GFP T	KCC	NATION	P SH	SE-ED	TCAP	TSTH	
BANPU	CPA XT	GGC	KCE	NCAP	P SL	SELIC	TFG	TTB	
BAY	CPF	GJS	KGEN	NEP	P STC	SENA	TFI	TTCL	
BB GI	CPI	GP I	KGI	NKI	PT	SGC	TFM AM A	TU	
BBL	CPL	GP SC	KKP	NOB LE	PTECH	SGP	TGE	TVDH	
BCH BCP	CPN CPW	GSTEEL GULF	KSL KTB	NRF	PTG PTT	SIRI	TGH	TVO TWPC	
BCPG			KTC	000	PTTEP	SITHA I	THANI	U	
B E8	CRC	GUNKUL	NIC	OGC	FILEP	SKR	THCOM	U	
	CSC	ΗΔΝΔ		OR	PTTCC		THIP		
N/A	CSC	HANA	L&E	OR	PTTGC	SM IT	THIP	UBIS	
N/A 3K-B AT	CSC BDM S	HANA		OR KTIS	PTTGC M PIC		THIP		TTT
			L&E			SM IT		UBIS TCCC TCJ	TTT TTW
3K-B AT A AAV	BDM S B EA UTY B EM	CPNCG CPNREIT CPT	L&E GL GLA ND GLOCON	KTIS KWC KYE	M PIC M -STOR NC	SM IT PRIN PRO PROSP ECT	SHR SHREIT SIA M	UBIS TCCC TCJ TCOA T	TTW TU-P F
3K-B AT A AAV ACC	BDM S B EA UTY B EM BH	CPNCG CPNREIT CPT CPTGF	L&E GL GLA ND GLOCON GRA M M Y	KTIS KWC KYE LA LIN	M PIC M -STOR NC NCH	SM IT PRIN PRO PROSP ECT PTL	SHR SHREIT SIA M SIRIP	UBIS TCCC TCJ TCOA T TEA M	TTW TU-P F TWP
3K-B AT A AAV ACC ACG	BDM S B EA UTY B EM BH BIG	CPNCG CPNREIT CPT CPTGF CRANE	L&E GL GLA ND GLOCON GRA M M Y GRA ND	KTIS KWC KYE LA LIN LEE	M PIC M -STOR NC NCH NEW	SM IT PRIN PRO PROSP ECT PTL QHHR	SHR SHREIT SIA M SIRIP SISB	UBIS TCCC TCJ TCOA T TEA M TEA M G	TTW TU-P F TWP TWZ
3K-B AT A AAV ACC ACG A EONTS	BDM S B EA UTY B EM BH BIG BIOTEC	CPNCG CPNREIT CPT CPTGF CRANE CSP	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT	KTIS KWC KYE LA LIN LEE LHHOTEL	M PIC M -STOR NC NCH NEW NFC	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP	SHR SHREIT SIA M SIRIP SISB SKN	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA	TTW TU-P F TWP TWZ TYCN
3K-B AT A AAV ACC ACG A EONTS AFC	BDM S B EA UTY B EM BH BIG BIOTEC BIZ	CPNCG CPNREIT CPT CPTGF CRANE CSP CSR	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F	M PIC M -STOR NC NCH NEW NFC NNCL	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP QHP F	SHR SHREIT SIA M SIRIP SISB SKN SKY	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF	TTW TU-P F TWP TWZ TYCN UAC
3K-B AT A AAV ACC ACG A EONTS	BDM S B EA UTY B EM BH BIG BIOTEC	CPNCG CPNREIT CPT CPTGF CRANE CSP	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT	KTIS KWC KYE LA LIN LEE LHHOTEL	M PIC M -STOR NC NCH NEW NFC	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP	SHR SHREIT SIA M SIRIP SISB SKN	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA	TTW TU-P F TWP TWZ TYCN
3K-B AT A AAV ACC ACG A EONTS AFC A GE AHC AIM CG	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJCHI B KD	CPNCG CPNREIT CPT CRANE CRANE CSP CSR CSS CTARAF CTW	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GVREIT GYT HFT HPF	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F	M PIC M -STOR NC NCH NFC NFC NNCL NOVA NSL NTV	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SM T	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP
3K-B AT A AAV ACC ACG A EONTS AFC A GE AHC AIM CG AIM IRT	BDM S B EA UTY B EM BH BIOTEC BIZ BJC BJCHI B KD B KKCP	CPNCG CPNREIT CPT CPTGF CRANE CSP CSS CSS CTARAF CTW CWT	L&E GL GLA ND GLOCON GRA MM Y GRA ND GROREIT GVREIT GYT HFT HPF HTECH	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LP H	M PIC M -STOR NC NCH NFC NNCL NOVA NSL NTV NUSA	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY RJH	SHR SHRREIT SIA M SIRIP SISB SKN SKY SLP SM SM SM T SNNP	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC
3K-B AT A AAV ACC ACG ACG AFC AFC AGE AHC AIM CG AIM IRT AIT	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJCHI B KD B KKCP B LISS	CPNCG CPNREIT CPT CRANE CSP CSR CSS CTARAF CTW CWT DCON	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GVREIT GYT HFT HPF HTECH HUM AN	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LP H LST	M PIC M -STOR NC NCH NEW NFC NNCL NOVA NSL NTV NUSA NV	SM IT PRIN PROSP ECT PTL OHHR OHOP OHP F RAM RCL RICHY RJH ROCK	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SM T SNNP SO	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THAI THE	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF
3K-B AT A AAV ACC ACG A EONTS AFC A GE AHC AIM CG AIM IRT AIT AJA	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJCHI B KD B KCP B LISS B OFFICE	CPNCG CPNREIT CPT CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GVT HFT HFF HTECH HUM AN HYDROGEN	KTIS KWC KYE LA LIN LEE LHHOTEL LHSC LOXLEY LP F LP H LST LUXF	M PIC M -STOR NC NCH NFC NFC NVCL NVA NSL NTV NUSA NV NVD	SM IT PRIN PRO PROSP ECT PTL OHHR OHOP OHP F RAM RCL RICHY RJH RJH ROCK ROH	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SM T SNNP SO SOLA R	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THE THAI THE THG	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF UTP
3K-B AT A AAV ACC ACG A EONTS AFC A GE AHC AIM CG AIM IRT AIT AJA A KR	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJCHI B KD B KKCP B LISS B OFFICE BR	CPNCG CPNREIT CPT CPTGF CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD DIF	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GYT HFT HPF HTECH HUM AN HYDROGEN IFEC	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LP H LST LUXF M ACO	M PIC M -STOR NC NCH NFC NNCL NOVA NSL NTV NUSA NV NVD NYT	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY RJH ROCK ROH ROJNA	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SM SM SNNP SO SOLA R SP CG	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THAI THE THG THL	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF UTP UVA N
3K-B AT A AAV ACC ACG A EONTS AFC A GE AHC AIM CG AIM IRT AIT AJA	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJCHI B KD B KCP B LISS B OFFICE	CPNCG CPNREIT CPT CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GVT HFT HFF HTECH HUM AN HYDROGEN	KTIS KWC KYE LA LIN LEE LHHOTEL LHSC LOXLEY LP F LP H LST LUXF	M PIC M -STOR NC NCH NFC NFC NVCL NVA NSL NTV NUSA NV NVD	SM IT PRIN PRO PROSP ECT PTL OHHR OHOP OHP F RAM RCL RICHY RJH RJH ROCK ROH	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SM T SNNP SO SOLA R	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THE THAI THE THG THL TIF1	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF UTP
3K-B AT A AAV ACC ACG ACG AFC AFC AFC AFC AFC AFC AIM CG AIM IRT AIT AJA A KR A LLA	BDM S B EA UTY B EM BH BIOTEC BIZ BJCH B JCH B KD B KKCP B LISS B OFFICE BR BROCK	CPNCG CPNREIT CPT CPTGF CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD DIF DREIT	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GYT HFT HPF HTECH HUM AN HYDROGEN IFEC IM PACT	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LP H LST LUXF M ACO M ANRIN	M PIC M -STOR NC NCH NEW NFC NNCL NOVA NSL NV NUSA NV NVD NYT OHTL	SM IT PRIN PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY RJH ROCK ROH ROJNA RPC	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SMT SNNP SO SOLA R SP CG SP G	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THAI THE THG THL	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF UTP UVA N VA RO
3K-B AT A AAV ACC ACG A EONTS AFC A GE AHC AIM CG AIM IRT AIT AIT AJA A KR A LLA A LLY A LUCON AM ARIN	BDM S B EA UTY B EM BH BIOTEC BIZ BJC BJCHI B KD B KKCP B LISS B OFFICE BR BROCK BRRGIF BTNC BTSGIF	CPNCG CPNREIT CPT CPTGF CRANE CSP CSS CTARAF CTW CWT DCON DDD DIF DREIT DTCI EA SON	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GYT HFT HPF HTECH HUM AN HYDROGEN IFEC IM PACT INETREIT INGRS INSET	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LP H LST LUXF M ACO M ANRIN M ACO M ANRIN M ACI	M PIC M -STOR NC NCH NFC NNCL NOVA NSL NTV NUSA NV NVD NYT OHTL OISHI ONEE PACE	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY RJH ROCK ROH ROJNA RPC RPH RSP S	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SM SNP SO SOLA R SP CG SP G SP G SP G SP RIM E SQ SRIP ANWA	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THE THG THL TIF1 TK TKC TLHP F	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP OIC URBNPF UTP UVA N VA RO VNG VP O VRA NDA
3K-B AT A AAV ACC ACG ACG AFC AFC AFC AFC AFC AFC AIM CG AIM IRT AIT AJA A KR A LLA A LLY A LUCON AM ARIN AM ATAR	BDM S B EA UTY B EM BH BIOTEC BIZ BJCH B KD B KKCP B LISS B OFFICE BR BROCK BRRGIF BTNC BTSGIF BUI	CPNCG CPNREIT CPT CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD DIF DREIT DTCENT DTCI EA SON EE	L&E GL GLA ND GLOCON GRA MM Y GRA ND GROREIT GVREIT GYT HFT HPF HTECH HUM AN HYDROGEN IFEC IM PACT INETREIT INGRS INSET IT	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LST LUXF M ACO M ANRIN M ATI M AX M -CHA I M CS	M PIC M -STOR NC NCH NEW NFC NNCL NOVA NSL NV NUSA NV NVD NYT OHTL OISHI OISHI OISHI OISHI PACE PAF	SM IT PRIN PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY RJH ROCK ROH ROJNA RPC RPH RSP S S11	SHR SHREIT SIA M SIRIP SISB SKN SLP SM SMT SNNP SO SOLA R SP CG SP CG SP CG SP CG SP RIM E SQ SRIP ANWA SSC	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THE THG THL THE THG THL TIF1 TK TKC TLHP F TLI	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF UTP UVA N VA RO VNG VP O VRG VP O VRA NDA WA VE
3K-B AT A AAV ACC ACG ACG AEONTS AFC AGE AHC AIM CG AIM CG AIM CG AIM RT AJA A KR A LLA A LLY A LUCON AM ARIN AM AR	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJCHI B KD B KKCP B LISS B OFFICE BR BRCK BRRGIF BTNC BTNC BTSGIF BUI B -WORK	CPNCG CPNREIT CPT CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD DIF DREIT DTCENT DTCI EA SON EE EGA TIF	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GVREIT GVREIT HFT HPF HTECH HUM AN HYDROGEN IFEC IM PACT INETREIT INGRS INSET IT IT	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LST LUXF M ACO M ANRIN M ATI M AX M -CHA I M CS M DX	M PIC M -STOR NC NCH NEW NFC NNCL NOVA NSL NTV NUSA NV NVD NYT OHTL OISHI ONEE PACE PACE PAF PCC	SM IT PRIN PRO PROSP ECT PTL OHHR OHOP OHP F RAM RCL RICHY RJH ROCK ROH ROJNA RPC ROH ROJNA RPC RPH RSP S S11 SA BUY	SHR SHREIT SIA M SIRIP SISB SKN SKY SM SMT SNNP SO SOLA R SP CG SP CG SP CG SP CG SP RIM E SQ SIP ANWA SSC SSP F	UBIS TCCC TCJ TCOA T TEA M TEA M TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THE THG THL THE THG THL TIF1 TK TKC TLHP F TLI TNPC	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF UTP UVA N VA RO VNG VP O VRG NDA WA VE WFX
3K-B AT A AAV ACC ACG A EONTS AFC A GE AHC AIM CG AIM CG AIM CG AIM RT AIT AJA A KR A LLA A LLA A LLY A LUCON AM ARIN AM ATAR ANAN	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJCHI B KD B KKCP B LISS B OFFICE BR B OFFICE BR BROCK BRRGIF BTNC BTSGIF BUI B -WORK CCET	CPNCG CPNREIT CPT CPTGF CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD DIF DREIT DTCENT DTCI EA SON EE EGA TIF EM C	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GVT HFT HFT HFF HTECH HUM AN HYDROGEN IFEC IM PACT INETREIT INGRS INSET IT IT JA SIF	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LP H LST LUXF M ACO M ANRIN M ACO M ANRIN M ACA M -CHA I M CS M DX M ETCO	M PIC M -STOR NC NCH NFC NNCL NOVA NSL NTV NUSA NV NVD NYT OHTL OISHI ONEE PACE PAF PCC P EA CE	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY RJH ROCK ROH ROJNA RPC RPH RSP S S11 SA BUY SA FARI	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SM SNNP SO SOLA R SP CG SP G SP CG SP CG SP G SP CG SP CG SRIP SC SC SC SC SC SC SC SC SC SC SC SC SC	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THE THG THL TIF1 TK TKC TLHP F TLI TNPC TNPF	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP OIC URBNPF UTP UVA N VA RO VNG VP O VRG VP O VRA NDA WA VE WFX WGE
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3K-B AT A AAV ACC ACG A EONTS AFC A GE AHC AIM CG AIM CG AIM CG AIM RT AIT AJA A KR A LLA A LLA A LLY A LUCON AM ARIN AM ATAR ANAN	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJCHI B KD B KKCP B LISS B OFFICE BR B OFFICE BR BROCK BRRGIF BTNC BTSGIF BUI B -WORK CCET	CPNCG CPNREIT CPT CPTGF CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD DIF DREIT DTCI EA SON EE EGA TIF EM C	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GVT HFT HFT HFF HTECH HUM AN HYDROGEN IFEC IM PACT INETREIT INGRS INSET IT JA SIF	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LP H LST LUXF M ACO M ANRIN M ACO M ANRIN M ACA M -CHA I M CS M DX M ETCO	M PIC M -STOR NC NCH NFC NNCL NOVA NSL NTV NUSA NV NVD NYT OHTL OISHI ONEE PACE PAF PCC P EA CE	SM IT PRIN PRO PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY RJH ROCK ROH ROJNA RPC RPH RSP S S11 SA BUY SA FARI	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SM SNNP SO SOLA R SP CG SP G SP CG SP CG SP G SP CG SP CG SRIP SC SC SC SC SC SC SC SC SC SC SC SC SC	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THE THG THL TIF1 TK TKC TLHP F TLI TNPC TNPF	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP OIC URBNPF UTP UVA N VA RO VNG VP O VRG VP O VRA NDA WA VE WFX WGE
3K-B AT A AAV ACC ACG ACG ACG AFC AFC AFC AFC AFC AIM CG AIM IRT AIT AJA A KR A LLA A LLY A LUCON AM ARIN AM ATAR AM R ANAN A OT APCO	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJCHI B KD B KKCP B LISS B OFFICE BR BROCK BRRGIF BTNC BTSGIF BUI B -WORK CCET CCP CGD	CPNCG CPNREIT CPT CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD DIF DREIT DTCENT DTCI EA SON EE EGA TIF EM C ERWP F ESSO	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GYT HFT HPF HTECH HUM AN HYDROGEN IFEC IM PACT INETREIT INGRS INSET IT JA SIF JCK JCT	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LST LUXF M ACO M ANRIN M ATI M AX M -CHA I M CS M DX M ETCO M IDA	M PIC M -STOR NC NCH NEW NFC NVCL NOVA NSL NV NUSA NV NVD NYT OHTL OISHI OISHI OISHI OISHI OISHI OISHI PACE PAF PCC P EA CE P ERM PF	SM IT PRIN PROSP ECT PTL QHHR QHOP QHP F RAM RCL RICHY RJH ROCK ROH ROJNA RPC RPH RSP S S11 SA BUY SA FARI SA M SA M ART	SHR SHREIT SIA M SIRIP SISB SKN SKY SLP SM SMT SNNP SO SOLA R SP CG SP CG SP CG SP CG SP CG SP CG SP F SSP F SST ANUY STEC	UBIS TCCC TCJ TCOA T TEA M TEA M G TEKA TFFIF TFM TGP RO TH THAI THE THAI THE THG THL TIF1 TK TKC TLHP F TLI TNPC TNPF TOA TPBI	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF UTP UVA N VA RO VNG VP O VRA NDA WA VE WFX WGE WHABT WHAIR
3K-B AT A AAV ACC ACG ACG AEONTS AFC AGE AHC AIM CG AIM CG AIM RT AIT AJA A KR A LLA A LLY A LUCON AM ARIN AM ARIN AM ARIN AM ARIN AM A ANAN A OT APCO AP EX	BDM S B EA UTY B EM BH BIG BIOTEC BIZ BJC BJC BJC BJC BJC BJC BJC BJC BJC BJC	CPNCG CPNREIT CPT CRANE CSP CSR CSS CTARAF CTW CWT DCON DDD DIF DCCN DDD DIF DTCI EA SON EE EGA TIF EM C ERWP F ESSO EVER	L&E GL GLA ND GLOCON GRA M M Y GRA ND GROREIT GVREIT GVREIT HFT HFT HFT HFF HTECH HUM AN HYDROGEN IFEC IM PACT INETREIT INGRS INSET IT JTD JA SIF JCK JCT JDF	KTIS KWC KYE LA LIN LEE LHHOTEL LHP F LHSC LOXLEY LP F LST LUXF M ACO M ANRIN M ATI M AX M -CHA I M CS M DX M ETCO M ICRO M IDA M -II	M PIC M -STOR NC NCH NEW NFC NNCL NOVA NSL NV NVD NVT OHTL OISHI ONEE PACE PAF PCC P EA CE P ERM PF PIN	SM IT PRIN PRO PROSP ECT PTL OHHR OHOP OHP F RAM RCL RICHY RJH ROCK ROH ROJNA RPC ROH ROJNA RPC S S S11 SA BUY SA FARI SA M SA M ART SA M CO	SHR SHREIT SIA M SIRIP SISB SKN SKY SM SMT SNNP SO SOLA R SP CG SP	UBIS TCCC TCJ TCOA T TEA M TEA M GTEKA TFFIF TFM TGP RO TH THAI THE THAI THE THE THL TIF1 TK TKC TLHP F TLHP F TLHP F TLHP TNPC TNPF TOA TPBI TPIPL	TTW TU-P F TWP TWZ TYCN UAC UM I UNIQ UP UP OIC URBNPF UTP UVA N VA RO VNG VP O VRA NDA WA VE WFX WGE WHABT WHART
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Source : www.cgthailand.org

-ได้ประกาศเจตนารมณ์เข้าร่วม CAC -ได้รับการรับรอง CAC

Disclaimer: การเปิดเผยการประเมินดัชนีชี้วัดความคืบหน้าการป้องกันการมีส่วนเกี่ยวข้องกับการทุจริตคอร์รัปชัน (Anti-corruption Progress Indicators) ของบริษัทจดทะเบียนในตลาดหลักทรัพย์แห่งประเทศไทยที่จัดทำโดยสถาบันที่ เกี่ยวข้องซึ่งมีการเปิดเผยโดยสำนักงาน คณะกรรมการกำกับหลักทรัพย์ และตลาดหลักทรัพย์นี้ เป็นการดำเนินการตามนโยบาย และตามแผนพัฒนาความยั่งยืนสำหรับบริษัทจด ทะเบียนโดยผลการประเมินดังกล่าว สถาบันที่เกี่ยวข้องอาศัย ข้อมูลที่ได้รับจากบริษัทจดทะเบียนตามที่บริษัทจดทะเบียนโดระบุในแบบแสดง ข้อมูลเพื่อการประเมิน Anti-Corruption ซึ่งอ้างอิงข้อมูลมาจากแบบแสดงรายการข้อมูลประจำปี แบบ (56-1) รายงานประจำปี แบบ (56-2) หรือในเอกสารหรือ รายงานอื่นที่เกี่ยวข้องของบริษัทจดทะเบียนนั้น แล้วแต่กรณี ดังนั้น ผลการประเมินดังกล่าวจึงเป็นทุมมอง ของสถาบันที่เกี่ยวข้องซึ่งเป็นบุคคลภายนอก โดยมิได้เป็นการประเมินการปฏิบัติของบริษัทจดทะเบียนนั้น แล้วแต่กรณี ดังนั้น ผลการประเมินดังกล่าวจึงเป็นการนำเสนอในมุมมอง ของสถาบันที่เกี่ยวข้องซึ่งเป็นบุคคลภายนอก โดยมิได้เป็นการประเมินกรบฏิบัติของบริษัทจดทะเยียนในดลาด หลักทรัพย์แห่งประเทศไทย และมิได้ใช้ข้อมูลภายในเพื่อกราประเมิน เนื่องจากผลการประเมินดังกล่าวเป็นเพียงผลการประเมิน รับรองความถูกต้องครบถ้านของผลประเมินดังกล่าอแต่อร่างได้ ดังกล่าวเป็นเพียงผลการประเมิน หรือรับรองความถูกต้องของสล