

## 24 November 2021

## ผลิตไฟฟ้า (EGCO TB)

## แนวโน้มอนาคตยังไม่สดใส

- คงคำแนะน "เท่ากับตลาด" ราคาเป้าหมาย 190.00 บาท มี upside 7% และเงินปันผล 4% จากการประชุมนักวิเคราะห์วานนี้ EGCO ยังคงเดินหน้ากลยุทธ์เดิมต่อไป ซึ่งไม่ได้มีแผนที่ น่าสนใจเกินกว่าที่เราคาดเอาไว้ แนวโน้มการเติบโตยังคงไม่สดใส เนื่องจากการเติบโตที่ช้า ความกังวลด้าน ESG และความเสี่ยงจากการตั้งด้อยค่า ปัจจัยเหล่านี้ทำให้ ROE ฟื้นตัวได้ช้า และอาจทำให้ตลาดมีการลด valuation หุ้นลง และด้วยสถานการณ์การแข่งขันที่เพิ่มสูงขึ้น นักลงทุนอาจมีการเปลี่ยนไปลงทุนหุ้นคู่แข่งอื่นๆมากกว่า ราคาเป้าหมายใหม่ซึ่งเทียบเท่า P/E 9.3x และ P/BV 0.9x ถือเป็นราคาที่เหมาะสมแล้ว แม้จะมีปันผลที่สูง การเข้าซื้อโรงผลิต เพิ่มเติมอาจเป็นปัจจัยสนับสนุนในระยะสั้น
- กลยุทธ์ของบริษัทยังคงเดิม EGCO ได้วางแผนแผนค่าใช้จ่ายในการลงทุน (capex) ในเวลา 5 ปี เป็นเงิน 1.5 แสนด้านบาท สำหรับ FY64-68 (ประมาณ 3 หมื่นด้านบาทต่อปี) การลงทุนจะ มุ่งเน้นไปยังธุรกิจโรงไฟฟ้า (ประมาณ 80 -90%) ในขณะที่สัดส่วนที่เหลืออีก 10-20% จะไปสู่ โครงสร้างพื้นฐานและธุรกิจเพื่อการใช้พลังงานอย่างชาญฉลาด ผู้บริหารเชื่อว่า EGCO กำลัง เข้าสู่การเป็นบริษัท "สีเขียว" มากกว่าเดิม แต่อาจช้ากว่าที่นักลงทุนคาดการณ์ไว้ ในด้าน ESG ผู้บริหารตั้งเป้าลด Carbon intensity 10% ภายในปี 2573 ก่อนที่จะถึงเป้า 100% ในปี 2593 ด้วยอัตราส่วนหนี้สินต่อสัดส่วนของผู้ถือหุ้นที่ 1.1 เท่า (ต่ำกว่าข้อกำหนดที่ 3 เท่า และ เป้าหมายภายในองค์กร 1.5 เท่า) จึงเชื่อว่า EGCO จะสามารถลงทุนโครงการใหม่ๆได้อย่างไม่ มปัญหา
- นัยยะสำคัญของการลงทุนใน APEX Clean Energy (APEX) ซึ่งเป็นคีลที่สองของ EGCO ใน สหรัฐ (ตั้งแต่ 17 พ.ย.) APEX ถือเป็นผู้พัฒนาโครงการพลังงานทดแทน (RE) ชั้นหนึ่งของสหรัฐ - สร้างและขายโครงการ RE โดยมีผลกำไรที่น่าพอใจ ด้วยหุ้น 17.46% ใน APEX ทาง EGCO สามารถเพิ่มความเชี่ยวชาญและกระตุ้นการเติบโตในตลาด RE ที่ใหญ่ที่สุดในโลกได้จากแผน ประธานาธิดีสหรัฐ โจ ไบเดน ที่จะสร้างโครงสร้างพื้นฐานสำหรับ RE ที่ทันสมัยและยังยืน (กราฟที่ 2 และ 3) ผู้บริหารไม่ได้เปิดเผยรายละเอียดของผลประกอบการของ APEX เนื่องจาก นโยบายไม่เปิดเผยข้อมูล อย่างไรก็ตาม เราพบว่ารายได้ของ APEX อยู่ที่ 60-90 ล้าน ดอลลาร์ สหรัฐต่อปี (2-3 พันล้านบาทต่อปี) - สิ่งนี้แสดงให้เห็นว่า APEX มีส่วนช่วยทำรายได้เพียง ประมาณ 350-500 ล้านบาทของมูลค่าการซื้อขายทั้งหมดของ EGCO หรือ 1-1.5% ของ รายได้ FY64 ที่เราคาดการณ์ไว้ ตามสัดส่วนการถือหุ้น
- มุมมองของเรา นักลงทุนอาจมีความกังวลใจเกี่ยวกับการเติบโตที่เชื่องช้าของ EGCO ความ เสียงการตั้งด้อยค่าโครงการ และประเด็นด้าน ESG ปัจจัยดังกล่าว ดังที่ได้กล่าวไปในรายงาน ฉบับวันที่ 12 พ.ย. อาจจะนำไปสู่การที่ตลาดลด valuation ของหุ้นลง เราเชื่อว่ากลยุทธ์และ การบริหารของ EGCO ค่อนข้างที่จะอนุรักษ์นิยม หากเปรียบเทียบกับบริษัทอื่นๆในธุรกิจ เดียวกัน เราคาดการณ์ว่าตัวเลขกำไรสุทธ CAGR จะโตเพียงแค่ 4%YOY ในช่วง FY64-66 เนื่องจากการเติบโตของบริษัทอยู่ในช่วงอิ่มตัว การลงทุนของ EGCO จึงเป็นการลงทุน โครงการใหม่ๆซึ่งเข้ามาช่วยชดเชยโครงการเก่าที่ใกล้จะหมดอายุลงไป
- กำไรจากอัตรา่แลกเปลี่ยนจะช่วยหนุนผลกำไรของ 4Q64 เราคาดว่ากำไรสุทธิของ 4Q64 จะ กระโดดขึ้น QoQ หากว่าค่าเงินบาทยังคงแข็งค่าเมื่อเทียบกับดอลล่าร์สหรัฐไปจนถึงช่วง ปลายของ 4Q64 อย่างไรก็ตาม เรายังเห็นว่ามีปัจจัยเสี่ยงจากการด้อยค่าในหลายๆโครงการ (โดยเฉพาะอย่างยิ่ง โครงการ RE ที่มี adder) กำไรสุทธิ QoQ คาดจะลดลงเนื่องมาจากเป็น ช่วง low season ของโรงไฟฟ้า IPPs และ โรงไฟฟ้าพลังน้ำ แผนปิดซ่อมบำรุงของหลายๆ โครงการ และค่าใช้จ่ายที่มากขึ้นตามฤดูกาล

33,578 8,738	36,323 10,210	35,854 10.812	35,898
8,738	10,210	10 812	
		10,012	11,033
(15.7)	16.8	5.9	2.0
10.66	9.13	8.62	8.45
0.9	0.9	0.8	0.8
9.03	12.88	10.68	11.43
4.0	4.2	4.5	4.8
8.17	6.57	5.90	5.42
8.4	9.7	9.6	9.3
73.5	68.2	64.6	61.8
	10.66 0.9 9.03 4.0 8.17 8.4	10.66         9.13           0.9         0.9           9.03         12.88           4.0         4.2           8.17         6.57           8.4         9.7	10.66         9.13         8.62           0.9         0.9         0.8           9.03         12.88         10.68           4.0         4.2         4.5           8.17         6.57         5.90           8.4         9.7         9.6

Source: Company data, RHB

## Thailand Company Update

## Utilities | Power

## เท่ากับตลาด (คงคำแนะนำ)

Target Price (Return):	THB190.00 (+7%)
Price (Market Cap):	THB177.00 (USD2,831m)
ESG score:	3.10 (out of 4)
Avg Daily Turnover (THB/USI	D) 239m/7.22m

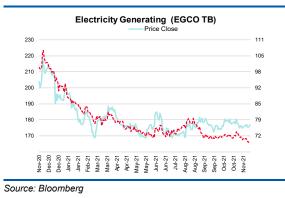
## Analyst





## Share Performance (%)

	YTD	1m	3m	6m	12m
Absolute	(8.1)	(0.6)	0.9	4.4	(7.6)
Relative	(21.9)	(1.0)	(5.3)	(1.9)	(26.3)
52-wk Price Iov	w/high (THB	)		16	9 – 218



### Overall ESG Score: 3.10 (out of 4)

### E: ดี

ในฐานะผู้ผลิตไฟฟ้า EGCO มีความเสี่ยงจากด้าน E มากกว่าด้านอื่น EGCO ตั้งเป้าหมายที่จะ เพิ่มสัดส่วนการใช้พลังงานหมุนเวียนเป็น 25-30% ภายในปี 2573 เพื่อช่วยลดภาวะโลกร้อน EGCC ตั้งเป้าจะปริหารงานตามมาตรฐานสิ่งแวดล้อมสากล และประเมินผลอย่างต่อเนื่อง

## **S:** ดี

EGCO อยู่ใน DJSI Emerging Market Index และตั้ง 7 เป้าหมายตาม UNSDG จากทั้งหมด 17 ช้อ กรอบความรับผิดชอบต่อสังคมของ EGCO แบ่งเป็น การปรับปรุงคุณภาพชีวิตให้ชุมชน (50%) การให้ความรู้ด้านพลังงานและสิ่งแวดล้อม (30%) และการอนุรักษ์ปละฟื้นฟูความหลากหลายทาง ชีวภาพ ระบบนิเวศ และปาต้นน้ำ (20%)

### G: ดีเยี่ยม

EGCO ได้คะแนนการกำกับดูแลกิจการ 5 เต็ม 5 จากสมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (IOD) EGCO มุ่งมั่นและปฏิบัติตามหลักธรรมาภิบาลที่ดี เป็นไปตามกฏ เกณฑ์ และข้อบังคับที่ เกี่ยวข้อง รวมถึงแนวปฏิบัติที่เป็นเลิศของกรรมการบริษัทจดทะเบียน และเกณฑ์สำหรับบริษัทที่มี ระบบธรรมาภิบาลที่ดีตามระเบียบของ กลด. และ ตลท..





## **Financial Exhibits**

Thailand Company	Update
1.10110	

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Asia	Financial summary (THB)	Dec-19	Dec-20	Dec-21F	Dec-22F	Dec-23F
hailand	Recurring EPS	19.69	16.60	19.39	20.54	20.96
lities	DPS	6.32	7.00	7.50	8.00	8.50
ectricity Generating	BVPS	198.48	194.21	206.60	219.64	232.59
GCO TB	Return on average equity (%)	12.8	8.4	9.7	9.6	9.3
eutral						
	Valuation metrics	Dec-19	Dec-20	Dec-21F	Dec-22F	Dec-23F
aluation basis	Recurring P/E (x)	8.99	10.66	9.13	8.62	8.45
CF	P/B (x)	0.9	0.9	0.9	0.8	0.8
	FCF Yield (%)	(22.6)	(4.2)	(2.8)	(1.7)	(2.7)
ey drivers	Dividend Yield (%)	3.6	4.0	4.2	4.5	4.8
i. New greenfield and brownfield projects;	EV/EBITDA (x)	8.10	8.17	6.57	5.90	5.42
ii. Higher dispatch factors from customers;	EV/EBIT (x)	12.11	12.66	9.75	8.66	7.93
iii. Efficiency improvements via lower heat rates and higher availability factor.						
	Income statement (THBm)	Dec-19	Dec-20	Dec-21F	Dec-22F	Dec-23F
ey risks	Total turnover	37,511	33,578	36,323	35,854	35,898
i. Power plants may face unplanned maintenance;	Gross profit	9,091	8,320	9,722	10,005	10,087
ii. Delays in projects' construction progress can	EBITDA	9,268	8,838	10,113	10,466	10,560
lead to cost overruns;	Depreciation and amortisation	(3,067)	(3,131)	(3,297)	(3,329)	(3,346)
iii. Fluctuations in FX and interest rates may	Operating profit	6,201	5,707	6,816	7,137	7,215
negatively impact operations.	Net interest	(1,253)	(4,221)	(3,679)	(3,831)	(3,983)
omnany Profile	Pre-tax profit	13,986	9,782	11,122	11,940	12,103
ompany Profile	Taxation	(859)	(1,022)	(836)	(1,046)	(993)
lectricity Generating is one of the key power roducers in Thailand in both conventional and	Reported net profit	13,059	8,733	10,210	10,812	11,033
newable energy projects. It also has been expanding	Recurring net profit	10,368	8,738	10,210	10,812	11,033
cross the Asia-Pacific region, which currently		Dec 40	Dec 20	Dec 245	Dec 225	Dec 005
ccounts for c.50% of its MWe. Earnings largely stem	Cash flow (THBm)	Dec-19 248	Dec-20 999	Dec-21F	Dec-22F	Dec-23F
om its power segment, and also other non-core usinesses like coal mining, oil transportation services,	Change in working capital			961	(536)	(570)
nd operations and maintenance services.	Cash flow from operations	8,670	10,324	7,237	8,725	8,154
	Capex	(29,756)	(14,244)	(9,875)	(10,295)	(10,684)
	Cash flow from investing activities	(17,816)	(9,316)	(4,490)	(4,261)	(3,812)
	Dividends paid	(3,615)	(3,325)	(3,685)	(3,948)	(4,212)
	Cash flow from financing activities	(14,664)	(12,720)	(3,365)	(3,780)	(4,195)
	Cash at beginning of period	34,877	20,488	17,237	22,220	25,664
	Net change in cash	(23,810)	(11,712)	(618)	685	147
	Ending balance cash	9,554	8,558	16,619	22,905	25,810
	Balance sheet (THBm)	Dec-19	Dec-20	Dec-21F	Dec-22F	Dec-23F
	Total cash and equivalents	20,488	17,237	22,220	25,664	28,653
	Tangible fixed assets	52,782	49,750	51,453	53,124	54,778
	Total investments	87,800	97,130	102,005	107,300	112,984
	Total assets	208,523	214,438	225,939	236,788	247,681
	Short-term debt	5,792	11,067	11,067	11,067	11,067
	Total long-term debt	83,773	81,758	85,758	89,758	93,758
	Total liabilities	103,416	111,603	116,504	120,407	124,403
	Total equity	105,106	102,834	109,435	116,380	123,279
	Total liabilities & equity	208,523	214,438	225,939	236,788	247,681
	Key metrics Revenue growth (%)	Dec-19 5.6	Dec-20 (10.5)	Dec-21F 8.2	Dec-22F (1.3)	Dec-23F 0.1
	Recurrent EPS growth (%)	12.8	(10.5)	0.2 16.8	(1.3)	2.0
	Gross margin (%)	24.2	24.8	26.8	27.9	2.0
	Operating EBITDA margin (%)	24.2	24.8	20.8	27.9	28.1
	Net profit margin (%)		26.3			29.4
		34.8	42.2	28.1 38.7	30.2 39.0	
	Dividend payout ratio (%)	25.5				40.6
	Capex/sales (%)	79.3	42.4	27.2	28.7	29.8
	Interest cover (x)	4.95	1.35	1.85	1.86	1.81

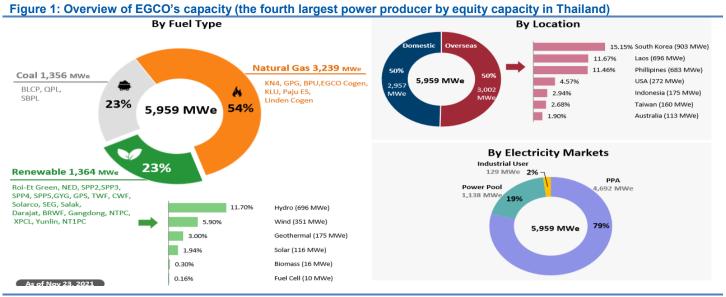
Source: Company data, RHB



Figure 3: High renewable energy growth opportunities in the

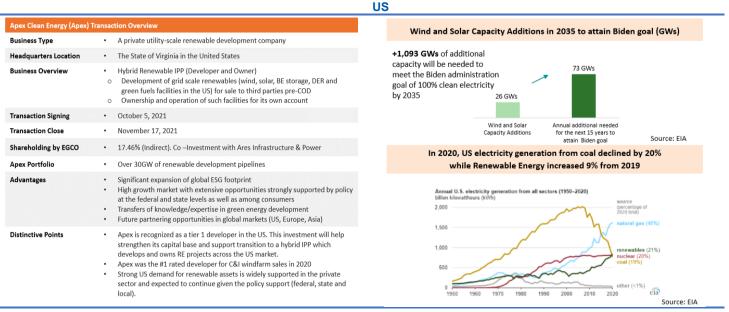
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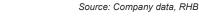


Source: Company data / RHB

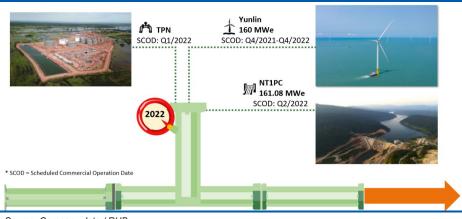
### Figure 2: APEX's overview & investment rationale



Source: Company data, RHB



## Figure 4: EGCO – projects in the pipeline



Source: Company data / RHB



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## Figure 5: Summary of our DCF valuation with ESG overlay

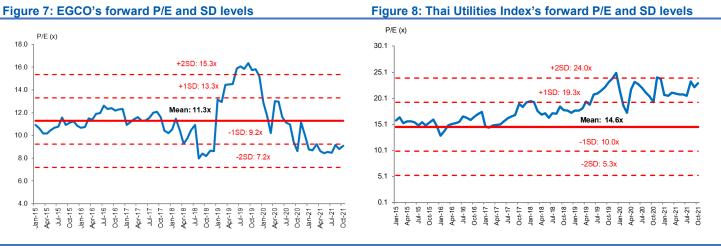
	THB/Share	Valuation method and assumptions
Power projects in Thailand and Laos	183	•
Independent power producer	79	DCF, WACC 6.4%
Small power producer	29	DCF, WACC 6.4%
Renewable energy	75	DCF, WACC 7.4%
Power projects in Philippines	57	DCF, WACC 8.4%
Power projects in Indonesia	25	DCF, WACC 7.4%
Power projects in South Korea	62	DCF, WACC 6.9%
Power projects in Australia	9	DCF, WACC 5.9%
Power projects in USA	1	DCF, WACC 5.9%
Total DCF projects on hand	338	
Cash	49	
Debt	(192)	
Minorities	(1)	
Intrinsic value	194	ESG premium/(discount) (%)
ESG premium/(discount)	(4)	(2.00)
TP (rounded)	190	

Source: RHB

# Figure 6: EGCO's FY22F implied P/E at different SD levels -2SD -1SD Mean +1SD P/E (x) 7.2 9.2 11.3 13.3

	-200	-100	Mean	100	. 200
P/E (x)	7.2	9.2	11.3	13.3	15.3
Implied valuation (THB/share)	147.9	188.9	232.1	273.1	314.2

Source: RHB



Source: Bloomberg, RHB

Source: Bloomberg, RHB

+2SD

## Thailand Company Update

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Company	P/E (x)		P/BV (x)		EV/EBITDA (x)		Div yield (%)		ROE (%)		ROA (%)	
	2021F	2022F	2021F	2022F	2021F	2022F	2021F	2022F	2021F	2022F	2021F	2022F
Gulf Energy	61.49	41.92	6.49	6.00	39.71	30.68	0.94	1.26	10.70	14.40	3.10	4.14
Electricity Generating	9.31	7.61	0.87	0.80	16.08	15.02	3.92	4.05	8.86	10.82	4.28	5.92
Ratch Group	9.40	10.70	1.03	0.98	13.71	11.43	5.65	5.49	10.96	10.66	6.15	5.78
Banpu Power	12.24	10.21	1.22	1.14	59.41	32.64	3.94	4.56	10.10	12.18	8.52	10.14
WHA Utilities & Power	15.28	12.87	1.36	1.33	37.92	23.18	5.41	5.98	9.06	10.24	4.07	5.45
Global Power Synergy	26.22	23.06	1.98	1.90	15.23	14.81	2.08	2.22	7.71	8.19	3.26	3.53
B Grimm Power	40.64	31.71	3.77	3.40	14.38	13.03	1.10	1.31	9.25	10.64	2.16	2.47
CK Power	17.97	17.10	1.50	1.43	15.93	16.44	2.49	2.89	8.11	8.40	4.24	4.43
TPC Power Holdings	19.82	9.02	1.42	1.28	11.38	8.28	2.45	3.64	7.28	14.57	4.18	7.72
Energy Absolute	44.34	37.27	8.62	7.20	30.01	25.21	0.48	0.55	21.19	21.07	8.00	8.96
BCPG	16.18	16.42	1.49	1.45	14.60	13.36	3.93	3.90	9.65	8.88	4.75	4.65
SPCG	7.67	7.87	1.03	0.97	6.26	6.08	5.19	5.08	14.72	12.63	11.06	7.97
Gunkul Engineering	18.33	14.67	3.17	2.80	16.36	13.93	2.60	3.35	17.45	20.61	5.16	6.67
Industry average (Thailand ex-GULF)	19.78	16.54	2.29	2.06	20.94	16.12	3.27	3.58	11.20	12.41	5.49	6.14
Industry average (Thailand)	22.99	18.49	2.61	2.36	22.38	17.24	3.09	3.41	11.16	12.56	5.30	5.99

Source: Bloomberg / RHB

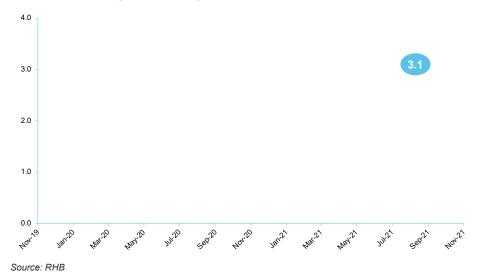
## **Recommendation Chart**



Date	Recommendation	Target Price	Price
2021-11-12	Neutral	190	176
2021-03-05	Buy	230	181
2020-04-19	Buy	347	239
2020-03-08	Buy	371	268
2019-09-17	Buy	394	355

Source: RHB, Bloomberg

## **ESG Rating History**



#### **RHB** Guide to Investment Ratings

Buy:	Share price may exceed 10% over the next 12 months
Trading Buy:	
	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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Excellent

	lient		101	1.1.1.0	NIRVANA DAII PUBLIC COMPANY LIMITED
No.	Symbol AAV	Listed Companies	121 122	NVD NYT	NAMYONG TERMINAL PUBLIC COMPANY LIMITED
2	ADVANC	ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED	123	OISHI	OISHI GROUP PUBLIC COMPANY LIMITED
3	AF	AIRA FACTORING PUBLIC COMPANY LIMITED	124 125	ORI OTO	ORIGIN PROPERTY PUBLIC COMPANY LIMITED
4	AIRA	AIRA CAPITAL PUBLIC COMPANY LIMITED	125	PAP	ONE TO ONE CONTACTS PUBLIC COMPANY LIMITED PACIFIC PIPE PUBLIC COMPANY LIMITED
5 6	AKP	AKKHIE PRAKARN PUBLIC COMPANY LIMITED EKARAT ENGINEERING PUBLIC COMPANY LIMITED	127	PCSGH	P.C.S. MACHINE GROUP HOLDING PUBLIC COMPANY LIMITED
7	ALT	ALT TELECOM PUBLIC COMPANY LIMITED	128	PDJ	PRANDA JEWELRY PUBLIC COMPANY LIMITED
в	AMA	AMA MARINE PUBLIC COMPANY LIMITED	129	PG	PEOPLE'S GARMENT PUBLIC COMPANY LIMITED
9	AMATA	AMATA CORPORATION PUBLIC COMPANY LIMITED	130	PHOL	PHOL DHANYA PUBLIC COMPANY LIMITED
.0	AMATAV	AMATA VN PUBLIC COMPANY LIMITED ANANDA DEVELOPMENT PUBLIC COMPANY LIMITED	131 132	PLANB PLANET	PLAN B MEDIA PUBLIC COMPANY LIMITED PLANET COMMUNICATIONS ASIA PUBLIC COMPANY LIMITED
2	ANAN	AIRPORTS OF THAILAND PUBLIC COMPANY LIMITED	133	PLAT	THE PLATINUM GROUP PUBLIC COMPANY LIMITED
3	AP	AP (THAILAND) PUBLIC COMPANY LIMITED	134	PORT	SAHATHAI TERMINAL PUBLIC COMPANY LIMITED
4	ARIP	ARIP PUBLIC COMPANY LIMITED	135	PPS	PROJECT PLANNING SERVICE PUBLIC COMPANY LIMITED
5	ARROW	ARROW SYNDICATE PUBLIC COMPANY LIMITED	136 137	PR9 PREB	PRARAM 9 HOSPITAL PUBLIC COMPANY LIMITED PRE-BUILT PUBLIC COMPANY LIMITED
6 7	ASP BAFS	ASIA PLUS GROUP HOLDINGS PUBLIC COMPANY LIMITED BANGKOK AVIATION FUEL SERVICES PCL.	137	PREB	PATUM RICE MILL AND GRANARY PUBLIC COMPANY LIMITED
8	BANPU	BANGKOK AVIATION TOLE SERVICES FCE.	139	PRM	PRIMA MARINE PUBLIC COMPANY LIMITED
9	BAY	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	140	PSH	PRUKSA HOLDING PUBLIC COMPANY LIMITED
0	BCP	BANGCHAK CORPORATION PUBLIC COMPANY LIMITED	141	PSL PTG	PRECIOUS SHIPPING PUBLIC COMPANY LIMITED PTG ENERGY PUBLIC COMPANY LIMITED
1 2	BCPG BDMS	BCPG PUBLIC COMPANY LIMITED BANGKOK DUSIT MEDICAL SERVICES PUBLIC COMPANY LIMITED	142	PTG	PTG ENERGY PUBLIC COMPANY LIMITED
3	BEC	BEC WORLD PUBLIC COMPANY LIMITED	144	PTTEP	PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED
4	BEM	BANGKOK EXPRESSWAY AND METRO PUBLIC COMPANY LIMITED	145	PTTGC	PTT GLOBAL CHEMICAL PUBLIC COMPANY LIMITED
5	BGRIM	B.GRIMM POWER PUBLIC COMPANY LIMITED	146 147	PYLON O-CON	PYLON PUBLIC COMPANY LIMITED OUALITY CONSTRUCTION PRODUCTS PUBLIC COMPANY LIMITED
6	BIZ	BUSINESS ALIGNMENT PUBLIC COMPANY LIMITED	147	Q-CON QH	QUALITY HOUSES PUBLIC COMPANY LIMITED
7 8	BKI	BANGKOK INSURANCE PUBLIC COMPANY LIMITED BANGKOK LIFE ASSURANCE PUBLIC COMPANY LIMITED	149	QTC	QTC ENERGY PUBLIC COMPANY LIMITED
9	BOL	BUSINESS ONLINE PUBLIC COMPANY LIMITED	150	RATCH	RATCH GROUP PUBLIC COMPANY LIMITED
0	BPP	BANPU POWER PUBLIC COMPANY LIMITED	151	RS	RS PUBLIC COMPANY LIMITED
1	BRR	BURIRAM SUGAR PUBLIC COMPANY LIMITED	152 153	S & J	SINGHA ESTATE PUBLIC COMPANY LIMITED S & J INTERNATIONAL ENTERPRISES PUBLIC COMPANY LIMITED
2	BTS	BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED BETTER WORLD GREEN PUBLIC COMPANY LIMITED	153	S & J SAAM	SAAM ENERGY DEVELOPMENT PUBLIC COMPANY LIMITED
3	CENTEL	CENTRAL PLAZA HOTEL PUBLIC COMPANY LIMITED	155	SABINA	SABINA PUBLIC COMPANY LIMITED
5	CFRESH	SEAFRESH INDUSTRY PUBLIC COMPANY LIMITED	156	SAMART	SAMART CORPORATION PUBLIC COMPANY LIMITED
6	CHEWA	CHEWATHAI PUBLIC COMPANY LIMITED	157	SAMTEL	SAMART TELCOMS PUBLIC COMPANY LIMITED
7	CHO.	CHO THAVEE PUBLIC COMPANY LIMITED	158 159	SAT SC	SOMBOON ADVANCE TECHNOLOGY PUBLIC COMPANY LIMITED SC ASSET CORPORATION PUBLIC COMPANY LIMITED
B )	CIMBT	CIMB THAI BANK PUBLIC COMPANY LIMITED CH. KARNCHANG PUBLIC COMPANY LIMITED	160	SCB	THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED
) )	CKP	CH. KARNCHANG PUBLIC COMPANY LIMITED CK POWER PUBLIC COMPANY LIMITED	161	SCC	THE SIAM CEMENT PUBLIC COMPANY LIMITED
L	CM	CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED	162	SCCC	SIAM CITY CEMENT PUBLIC COMPANY LIMITED
2	CNT	CHRISTIANI & NIELSEN (THAI) PUBLIC COMPANY LIMITED	163	SCG	SAHACOGEN (CHONBURI) PUBLIC COMPANY LIMITED
3	COL	COL PUBLIC COMPANY LIMITED	164 165	SCN SDC	SCAN INTER PUBLIC COMPANY LIMITED SAMART DIGITAL PUBLIC COMPANY LIMITED
4 5	COMAN COTTO	COMANCHE INTERNATIONAL PUBLIC COMPANY LIMITED SCG CERAMICS PUBLIC COMPANY LIMITED	166	SEAFCO	SEAFCO PUBLIC COMPANY LIMITED
5	CPALL	CP ALL PUBLIC COMPANY LIMITED	167	SEAOIL	SEA OIL PUBLIC COMPANY LIMITED
7	CPF	CHAROEN POKPHAND FOODS PUBLIC COMPANY LIMITED	168 169	SE-ED	SE-EDUCATION PUBLIC COMPANY LIMITED
3	CPI	CHUMPORN PALM OIL INDUSTRY PUBLIC COMPANY LIMITED	169	SELIC	SELIC CORP PUBLIC COMPANY LIMITED SENADEVELOPMENT PUBLIC COMPANY LIMITED
) )	CPN CSS	CENTRAL PATTANA PUBLIC COMPANY LIMITED COMMUNICATION AND SYSTEM SOLUTION PUBLIC COMPANY LIMITED	171	SIRI	SANSIRI PUBLIC COMPANY LIMITED
, L	DELTA	DELTA ELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED	172	SIS	SIS DISTRIBUTION (THAILAND) PUBLIC COMPANY LIMITED
2	DEMCO	DEMCO PUBLIC COMPANY LIMITED	173	SITHAI	SRITHAI SUPERWARE PUBLIC COMPANY LIMITED
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1	DTAC	TOTAL ACCESS COMMUNICATION PUBLIC COMPANY LIMITED	175 176	SMPC	SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED SNC FORMER PUBLIC COMPANY LIMITED
5	DTC DV8	DUSIT THANI PUBLIC COMPANY LIMITED	177	SONIC	SONIC INTERFREIGHT PUBLIC COMPANY LIMITED
7	EA	ENERGY ABSOLUTE PUBLIC COMPANY LIMITED	178	SORKON	S. KHONKAEN FOODS PUBLIC COMPANY LIMITED
3	EASTW	EASTERN WATER RESOURCES DEVELOPMENT AND MANAGEMENT PCL.	179	SPALI	SUPALAI PUBLIC COMPANY LIMITED
9	ECF	EAST COAST FURNITECH PUBLIC COMPANY LIMITED	180 181	SPI	SAHA PATHANA INTER-HOLDING PUBLIC COMPANY LIMITED
) 1	ECL	EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED ELECTRICITY GENERATING PUBLIC COMPANY LIMITED	181	SPRC	STAR PETROLEUM REFINING PUBLIC COMPANY LIMITED
2	EPG	EASTERN POLYMER GROUP PUBLIC COMPANY LIMITED	183	SSSC	SIAM STEEL SERVICE CENTER PUBLIC COMPANY LIMITED
3	ETE	EASTERN TECHNICAL ENGINEERING PUBLIC COMPANY LIMITED	184	SST	SUB SRI THAI PUBLIC COMPANY LIMITED
4	FNS	FINANSA PUBLIC COMPANY LIMITED	185	STA	SRI TRANG AGRO-INDUSTRY PUBLIC COMPANY LIMITED
5	FPI	FORTUNE PARTS INDUSTRY PUBLIC COMPANY LIMITED	186 187	SUSCO	SUSCO PUBLIC COMPANY LIMITED GOLDEN LIME PUBLIC COMPANY LIMITED
5 7	FPT FSMART	FRASERS PROPERTY (THAILAND) PUBLIC COMPANY LIMITED FORTH SMART SERVICE PUBLIC COMPANY LIMITED	188	SVI:	SVI PUBLIC COMPANY LIMITED
3	GBX	GLOBLEX HOLDING MANAGEMENT PUBLIC COMPANY LIMITED	189	SYMC	SYMPHONY COMMUNICATION PUBLIC COMPANY LIMITED
Э	GC	GLOBAL CONNECTIONS PUBLIC COMPANY LIMITED	190	SYNTEC	SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED
>	GCAP	G CAPITAL PUBLIC COMPANY LIMITED	191 192	TACC TASCO	T.A.C. CONSUMER PUBLIC COMPANY LIMITED TIPCO ASPHALT PUBLIC COMPANY LIMITED
L 2	GEL GFPT	GENERAL ENGINEERING PUBLIC COMPANY LIMITED GFPT PUBLIC COMPANY LIMITED	193	TCAP	THANACHART CAPITAL PUBLIC COMPANY LIMITED
3	GGC	GLOBAL GREEN CHEMICALS PUBLIC COMPANY LIMITED	194	TFMAMA	THAI PRESIDENT FOODS PUBLIC COMPANY LIMITED
1	GPSC	GLOBAL POWER SYNERGY PUBLIC COMPANY LIMITED	195	THANA	THANASIRI GROUP PUBLIC COMPANY LIMITED
5	GRAMMY	GMM GRAMMY PUBLIC COMPANY LIMITED	196	THANI	RATCHTHANI LEASING PUBLIC COMPANY LIMITED
5	GUNKUL	GUNKUL ENGINEERING PUBLIC COMPANY LIMITED	197 198	THCOM	THAICOM PUBLIC COMPANY LIMITED THONBURI HEALTHCARE GROUP PUBLIC COMPANY LIMITED
7 3	HANA	HANA MICROELECTRONICS PUBLIC COMPANY LIMITED HARN ENGINEERING SOLUTIONS PUBLIC COMPANY LIMITED	199	THIP	THANTAWAN INDUSTRY PUBLIC COMPANY LIMITED
> )	HMPRO	HOME PRODUCT CENTER PUBLIC COMPANY LIMITED	200	THRE	THAI REINSURANCE PUBLIC COMPANY LIMITED
)	ICC	I.C.C. INTERNATIONAL PUBLIC COMPANY LIMITED	201	THREL	THAIRE LIFE ASSURANCE PUBLIC COMPANY LIMITED
L	ICHI:	ICHITAN GROUP PUBLIC COMPANY LIMITED	202	TIP	DHIPAYA INSURANCE PUBLIC COMPANY LIMITED TIPCO FOODS PUBLIC COMPANY LIMITED
2 3	III ILINK	TRIPLE I LOGISTICS PUBLIC COMPANY LIMITED	203	TIPCO	TIPCO FOODS PUBLIC COMPANY LIMITED
5 L	INTUCH	INTERLINK COMMUNICATION PUBLIC COMPANY LIMITED	205	тк	THITIKORN PUBLIC COMPANY LIMITED
5	IRPC	IRPC PUBLIC COMPANY LIMITED	206	TKT	T.KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED
3	IVL	INDORAMA VENTURES PUBLIC COMPANY LIMITED	207	TMB	TMB BANK PUBLIC COMPANY LIMITED
r 5	JKN	JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED	208 209	TMILL	T S FLOUR MILL PUBLIC COMPANY LIMITED THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED
3	JSP	J.S.P. PROPERTY PUBLIC COMPANY LIMITED JWD INFOLOGISTICS PUBLIC COMPANY LIMITED	210	TNL	THANULUX PUBLIC COMPANY LIMITED
<i>,</i>	K	KINGSMEN C.M.T.I. PUBLIC COMPANY LIMITED	211	TOA	TOA PAINT (THAILAND) PUBLIC COMPANY LIMITED
L	KBANK	KASIKORNBANK PUBLIC COMPANY LIMITED	212	TOP	THAI OIL PUBLIC COMPANY LIMITED
2	KCE	KCE ELECTRONICS PUBLIC COMPANY LIMITED	213 214	TPBI TQM	TPBI PUBLIC COMPANY LIMITED TQM CORPORATION PUBLIC COMPANY LIMITED
3	KKP KSL	KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED KHON KAEN SUGAR INDUSTRY PUBLIC COMPANY LIMITED	214	TRC	TRC CONSTRUCTION PUBLIC COMPANY LIMITED
5	KTB	KRUNG THAI BANK PUBLIC COMPANY LIMITED	216	TRUE	TRUE CORPORATION PUBLIC COMPANY LIMITED
6	ктс	KRUNGTHAI CARD PUBLIC COMPANY LIMITED	217	TSC	THAI STEEL CABLE PUBLIC COMPANY LIMITED
<u>,</u>	LANNA	THE LANNA RESOURCES PUBLIC COMPANY LIMITED	218 219	TSR TSTE	THIENSURAT PUBLIC COMPANY LIMITED THAI SUGAR TERMINAL PUBLIC COMPANY LIMITED
3	LH	LAND AND HOUSES PUBLIC COMPANY LIMITED	219 220	TSTE	THAI SUGAR TERMINAL PUBLIC COMPANY LIMITED TATA STEEL (THAILAND) PUBLIC COMPANY LIMITED
) )O	LHFG	LH FINANCIAL GROUP PUBLIC COMPANY LIMITED LEASE IT PUBLIC COMPANY LIMITED	220	TTA	THORESEN THAI AGENCIES PUBLIC COMPANY LIMITED
1	LPN	L.P.N. DEVELOPMENT PUBLIC COMPANY LIMITED	222	TTCL	TTCL PUBLIC COMPANY LIMITED
02	MAKRO	SIAM MAKRO PUBLIC COMPANY LIMITED	223	TTW	TTW PUBLIC COMPANY LIMITED
03	MALEE	MALEE GROUP PUBLIC COMPANY LIMITED	224	TU	THAI UNION GROUP PUBLIC COMPANY LIMITED
04	MBK	MBK PUBLIC COMPANY LIMITED	225 226	TVD	TV DIRECT PUBLIC COMPANY LIMITED THAIVIVAT INSURANCE PUBLIC COMPANY LIMITED
5	MBKET MC	MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED MC GROUP PUBLIC COMPANY LIMITED	226	TVO	THAINIVAT INSURANCE PUBLIC COMPANY LIMITED
	MCOT	MCOT PUBLIC COMPANY LIMITED	228	TWPC	THAI WAH PUBLIC COMPANY LIMITED
06	METCO	MURAMOTO ELECTRON (THAILAND) PUBLIC COMPANY LIMITED	229	U	U CITY PUBLIC COMPANY LIMITED
06 07 08		MFEC PUBLIC COMPANY LIMITED MINOR INTERNATIONAL PUBLIC COMPANY LIMITED	230 231	UAC	UAC GLOBAL PUBLIC COMPANY LIMITED UBIS (ASIA) PUBLIC COMPANY LIMITED
06 07 08 09	MFEC		231 232	UBIS	UBIS (ASIA) PUBLIC COMPANY LIMITED UNIVENTURES PUBLIC COMPANY LIMITED
06 07 08 09 LO	MFEC				VGI PUBLIC COMPANY LIMITED
06 07 08 09 10	MFEC MINT MONO	MONO NEXT PUBLIC COMPANY LIMITED	233	VGI	
06 07 08 09 L0 L1 L2	MFEC		234	VIH	SRIVICHAIVEJVIVAT PUBLIC COMPANY LIMITED
06 07 08 09 10 11 12 13 14	MFEC MINT MONO MOONG MSC MTC	MONO NEXT PUBLIC COMPANY LIMITED MOONG PATTANA INTERNATIONAL PUBLIC COMPANY LIMITED METRO SYSTEMS CORPORATION PUBLIC COMPANY LIMITED MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED	234 235	VIH WACOAL	SRIVICHAIVEJVIVAT PUBLIC COMPANY LIMITED THAI WACOAL PUBLIC COMPANY LIMITED
06 07 08 09 10 11 12 13 13 14 15	MFEC MINT MONO MOONG MSC MTC NCH	MONO NEXT PUBLIC COMPANY LIMITED MOONG PATTANA INTERNATIONAL PUBLIC COMPANY LIMITED METRO SYSTEMS CORPORATION PUBLIC COMPANY LIMITED MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED N. C. HOUSING PUBLIC COMPANY LIMITED	234 235 236	VIH WACOAL WAVE	SRIVICHAIVEJVIVAT PUBLIC COMPANY LIMITED THAI WACOAL PUBLIC COMPANY LIMITED WAVE ENTERTAINMENT PUBLIC COMPANY LIMITED
06 07 08 09 10 11 12 13 14 15 16	MFEC MINT MONO MOONG MSC MTC NCH NCL	MONO NEXT PUBLIC COMPANY LIMITED MOONG PATTANA INTERNATIONAL PUBLIC COMPANY LIMITED METRO SYSTEMS CORPORATION PUBLIC COMPANY LIMITED MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED N. C. HOUSING PUBLIC COMPANY LIMITED N. CL INTERNATIONAL LOGISTICS PUBLIC COMPANY LIMITED	234 235 236 237	VIH WACOAL	SRIVICHAIVEJVIVAT PUBLIC COMPANY LIMITED THAI WACOAL PUBLIC COMPANY LIMITED WAVE ENTERTAINMENT PUBLIC COMPANY LIMITED WHA CORPORATION PUBLIC COMPANY LIMITED
06 07 08 09 10 11 12 13 14 15 16 17 18	MFEC MINT MONO MOONG MSC MTC NCH	MONO NEXT PUBLIC COMPANY LIMITED MOONG PATTANA INTERNATIONAL PUBLIC COMPANY LIMITED METRO SYSTEMS CORPORATION PUBLIC COMPANY LIMITED MUANGTHAI CAPITAL PUBLIC COMPANY LIMITED N. C. HOUSING PUBLIC COMPANY LIMITED	234 235 236	VIH WACOAL WAVE WHA	SRIVICHAIVEJVIVAT PUBLIC COMPANY LIMITED THAI WACOAL PUBLIC COMPANY LIMITED WAVE ENTERTAINMENT PUBLIC COMPANY LIMITED



# Very Good

Very	Good				
No.	Symbol 2S	Listed Companies			
2	ABM	ASIA BIOMASS PUBLIC COMPANY LIMITED			
3	ACE ACG	ABSOLUTE CLEAN ENERGY PUBLIC COMPANY LIMITED AUTOCORP HOLDING PUBLIC COMPANY LIMITED			
5	ADB	APPLIED DB PUBLIC COMPANY LIMITED			
6 7	AEC AEONTS	AEC SECURITIES PUBLIC COMPANY LIMITED AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED			
8 9	AGE	ASIA GREEN ENERGY PUBLIC COMPANY LIMITED AAPICO HITECH PUBLIC COMPANY LIMITED			
10	AHC	AIKCHOL HOSPITAL PUBLIC COMPANY LIMITED			
11 12	AIT	ADVANCED INFORMATION TECHNOLOGY PUBLIC CO., LTD. ALLA PUBLIC COMPANY LIMITED			
13	AMANAH	AMANAH LEASING PUBLIC COMPANY LIMITED			
14 15	AMARIN APCO	AMARIN PRINTING AND PUBLISHING PUBLIC COMPANY LIMITED ASIAN PHYTOCEUTICALS PUBLIC COMPANY LIMITED			
16	APCS	ASIA PRECISION PUBLIC COMPANY LIMITED			
17	APURE	AGRIPURE HOLDINGS PUBLIC COMPANY LIMITED			
19	ASAP	SYNERGETIC AUTO PERFORMANCE PUBLIC COMPANY LIMITED			
20 21	ASEFA ASIA	ASEFA PUBLIC COMPANY LIMITED ASIA HOTEL PUBLIC COMPANY LIMITED			
22	ASIAN	ASIAN SEA CORPORATION PUBLIC COMPANY LIMITED			
23 24	ASIMAR ASK	ASIAN MARINE SERVICES PUBLIC COMPANY LIMITED ASIA SERMKIJ LEASING PUBLIC COMPANY LIMITED			
25	ASN	ASN BROKER PUBLIC COMPANY LIMITED			
26 27	ATP30 AUCT	ATP30 PUBLIC COMPANY LIMITED UNION AUCTION PUBLIC COMPANY LIMITED			
28 29	AWC AYUD	ASSET WORLD CORP PUBLIC COMPANY LIMITED ALLIANZ AYUDHYA CAPITAL PUBLIC COMPANY LIMITED			
30	в	BEGISTICS PUBLIC COMPANY LIMITED			
31 32	BA	BANGKOK AIRWAYS PUBLIC COMPANY LIMITED BANGKOK COMMERCIAL ASSET MANAGEMENT PUBLIC COMPANY LIMITED			
33	BBL	BANGKOK BANK PUBLIC COMPANY LIMITED			
34 35	BFIT BGC	SRISAWAD FINANCE PUBLIC COMPANY LIMITED BG CONTAINER GLASS PUBLIC COMPANY LIMITED			
36	BJC	BERLI JUCKER PUBLIC COMPANY LIMITED			
37 38	BJCHI BROOK	BJC HEAVY INDUSTRIES PUBLIC COMPANY LIMITED THE BROOKER GROUP PUBLIC COMPANY LIMITED			
39	BTW	BT WEALTH INDUSTRIES PUBLIC COMPANY LIMITED			
40 41	CBG CEN	CARABAO GROUP PUBLIC COMPANY LIMITED CAPITAL ENGINEERING NETWORK PUBLIC COMPANY LIMITED			
42	CGH	COUNTRY GROUP HOLDINGS PUBLIC COMPANY LIMITED			
43 44	CHARAN CHAYO	CHARAN INSURANCE PUBLIC COMPANY LIMITED CHAYO GROUP PUBLIC COMPANY LIMITED			
45 46	CHG	CHULARAT HOSPITAL PUBLIC COMPANY LIMITED			
46	CHOTT	KIANG HUAT SEA GULL TRADING FROZEN FOOD PUBLIC CO., LTD. CHOW STEEL INDUSTRIES PUBLIC COMPANY LIMITED			
48	CI	CHARN ISSARA DEVELOPMENT PUBLIC COMPANY LIMITED			
49 50	CIG	C.I.GROUP PUBLIC COMPANY LIMITED CHAOPRAYAMAHANAKORN PUBLIC COMPANY LIMITED			
51 52	COLOR COM7	SALEE COLOUR PUBLIC COMPANY LIMITED			
52	CPL	CPL GROUP PUBLIC COMPANY LIMITED			
54 55	CRC	CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED CHIANGMAI RIMDOI PUBLIC COMPANY LIMITED			
56	CSC	CROWN SEAL PUBLIC COMPANY LIMITED			
57 58	CSP CWT	CSP STEEL CENTER PUBLIC COMPANY LIMITED CHAI WATANA TANNERY GROUP PUBLIC COMPANY LIMITED			
59	DCC	DYNASTY CERAMIC PUBLIC COMPANY LIMITED			
60 61	DCON DDD	DCON PRODUCTS PUBLIC COMPANY LIMITED DO DAY DREAM PUBLIC COMPANY LIMITED			
62	DOD	DOD BIOTECH PUBLIC COMPANY LIMITED			
63 64	DOHOME EASON	DOHOME PUBLIC COMPANY LIMITED EASON & CO PUBLIC COMPANY LIMITED			
65	EE	ETERNAL ENERGY PUBLIC COMPANY LIMITED			
66 67	ERW	THE ERAWAN GROUP PUBLIC COMPANY LIMITED EASTERN STAR REAL ESTATE PUBLIC COMPANY LIMITED			
68 69	FE FLOYD	FAR EAST FAME LINE DDB PUBLIC COMPANY LIMITED			
70	FLOYD	FLOYD PUBLIC COMPANY LIMITED FN FACTORY OUTLET PUBLIC COMPANY LIMITED			
71 72	FORTH	FORTH CORPORATION PUBLIC COMPANY LIMITED FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED			
73	FTE	FIRETRADE ENGINEERING PUBLIC COMPANY LIMITED			
74 75	FVC GENCO	FILTER VISION PUBLIC COMPANY LIMITED GENERAL ENVIRONMENTAL CONSERVATION PUBLIC CO., LTD.			
76	GJS	G J STEEL PUBLIC COMPANY LIMITED			
77	GL <sup>.</sup> GLAND	GROUP LEASE PUBLIC COMPANY LIMITED GRAND CANAL LAND PUBLIC COMPANY LIMITED			
79	GLOBAL	SIAM GLOBAL HOUSE PUBLIC COMPANY LIMITED			
80 81	GLOCON GPI	GLOBAL CONSUMER PUBLIC COMPANY LIMITED GRAND PRIX INTERNATIONAL PUBLIC COMPANY LIMITED			
82	GULF	GULF ENERGY DEVELOPMENT PUBLIC COMPANY LIMITED			
83 84	GYT HPT	GOODYEAR (THAILAND) PUBLIC COMPANY LIMITED HOME POTTERY PUBLIC COMPANY LIMITED			
85	нтс	HAAD THIP PUBLIC COMPANY LIMITED			
86	ICN	INFORMATION AND COMMUNICATION NETWORKS PUBLIC COMPANY LIMITED			
87 88	IFS ILM	IFS CAPITAL (THAILAND) PUBLIC COMPANY LIMITED INDEX LIVING MALL PUBLIC COMPANY LIMITED			
89	IMH	INTERMEDICAL CARE AND LAB HOSPITAL PUBLIC COMPANY LIMITED			
90 91	INET	INTERNET THAILAND PUBLIC COMPANY LIMITED INDARA INSURANCE PUBLIC COMPANY LIMITED			
92 93	IRC IRCP	INOUE RUBBER (THAILAND) PUBLIC COMPANY LIMITED INTERNATIONAL RESEARCH CORPORATION PUBLIC CO., LTD.			
94	IT	IT CITY PUBLIC COMPANY LIMITED			
95 96	ITD <sup>.</sup> ITEL	ITALIAN-THAI DEVELOPMENT PUBLIC COMPANY LIMITED			
97	J	INTERLINK TELECOM PUBLIC COMPANY LIMITED JAS ASSET PUBLIC COMPANY LIMITED			
98 99	JAS JCK	JASMINE INTERNATIONAL PUBLIC COMPANY LIMITED JCK INTERNATIONAL PUBLIC COMPANY LIMITED			
100	JCKH	JCK HOSPITALITY PUBLIC COMPANY LIMITED			
101 102	JMART JMT	JAY MART PUBLIC COMPANY LIMITED			
103	KBS	KHONBURI SUGAR PUBLIC COMPANY LIMITED			
104 105	KCAR KGI	KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED			
106	KIAT.	KIATTANA TRANSPORT PUBLIC COMPANY LIMITED			
107 108	KOOL KTIS	MASTERKOOL INTERNATIONAL PUBLIC COMPANY LIMITED KASET THAI INTERNATIONAL SUGAR CORPORATION PUBLIC COMPANY LIMITED			
109	KWC	KRUNGDHEP SOPHON PUBLIC COMPANY LIMITED			
110	KWM	K. W. METAL WORK PUBLIC COMPANY LIMITED			
111 112	L&E LALIN	LIGHTING & EQUIPMENT PUBLIC COMPANY LIMITED LALIN PROPERTY PUBLIC COMPANY LIMITED			
113	LDC	LDC DENTAL PUBLIC COMPANY LIMITED			
114 115	LHK	LOHAKIT METAL PUBLIC COMPANY LIMITED LOXLEY PUBLIC COMPANY LIMITED			
	LPH	LADPRAO GENERAL HOSPITAL PUBLIC COMPANY LIMITED			
116	LRH	LAGUNA RESORTS & HOTELS PUBLIC COMPANY LIMITED			
116 117 118	LST				
117 118 119	м	MK RESTAURANT GROUP PUBLIC COMPANY LIMITED			
117 118		MK RESTAURANT GROUP PUBLIC COMPANY LIMITED MASTER AD PUBLIC COMPANY LIMITED MAJOR CINEPLEX GROUP PUBLIC COMPANY LIMITED MULTIBAX PUBLIC COMPANY LIMITED			

124	META	META CORPORATION PUBLIC COMPANY LIMITED
125	MFC	MFC ASSET MANAGEMENT PUBLIC COMPANY LIMITED
126 127	MGT	MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED MILLCON STEEL PUBLIC COMPANY LIMITED
128	MITSIB	MITSIB LEASING PUBLIC COMPANY LIMITED
129 130	MK MODERN	M.K. REAL ESTATE DEVELOPMENT PUBLIC COMPANY LIMITED MODERNFORM GROUP PUBLIC COMPANY LIMITED
131	MTI	MUANG THAI INSURANCE PUBLIC COMPANY LIMITED
132 133	MVP NETBAY	M VISION PUBLIC COMPANY LIMITED NETBAY PUBLIC COMPANY LIMITED
134	NEX	NEX POINT PUBLIC COMPANY LIMITED
135 136	NINE NTV	NATION INTERNATIONAL EDUTAINMENT PUBLIC COMPANY LIMITED NONTHAVEJ HOSPITAL PUBLIC COMPANY LIMITED
137	NWR	NAWARAT PATANAKARN PUBLIC COMPANY LIMITED
138 139	OCC	O.C.C. PUBLIC COMPANY LIMITED OCEAN GLASS PUBLIC COMPANY LIMITED
140	OSP	OSOTSPA PUBLIC COMPANY LIMITED
141 142	PATO	PATO CHEMICAL INDUSTRY PUBLIC COMPANY LIMITED PRESIDENT BAKERY PUBLIC COMPANY LIMITED
143	PDG	PRODIGY PUBLIC COMPANY LIMITED
144 145	PDI PICO	PADAENG INDUSTRY PUBLIC COMPANY LIMITED PICO THAILAND PUBLIC COMPANY LIMITED
146	PIMO	PIONEER MOTOR PUBLIC COMPANY LIMITED
147 148	PJW	PANJAWATTANA PLASTIC PUBLIC COMPANY LIMITED PHATRA LEASING PUBLIC COMPANY LIMITED
149	PM	PREMIER MARKETING PUBLIC COMPANY LIMITED
150 151	PPP	PREMIER PRODUCTS PUBLIC COMPANY LIMITED PRINSIRI PUBLIC COMPANY LIMITED
152	PRINC	PRINCIPAL CAPITAL PUBLIC COMPANY LIMITED
153 154	PSTC PT	POWER SOLUTION TECHNOLOGIES PUBLIC COMPANY LIMITED
154 155	QLT	PREMIER TECHNOLOGY PUBLIC COMPANY LIMITED QUALITECH PUBLIC COMPANY LIMITED
156	RCL	REGIONAL CONTAINER LINES PUBLIC COMPANY LIMITED
157 158	RICHY	RICHY PLACE 2002 PUBLIC COMPANY LIMITED RAIMON LAND PUBLIC COMPANY LIMITED
159	RPC	RPCG PUBLIC COMPANY LIMITED
160 161	RWI S11	RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED S 11 GROUP PUBLIC COMPANY LIMITED
162	SALEE	SALEE INDUSTRY PUBLIC COMPANY LIMITED
163 164	SAMCO SANKO	SAMMAKORN PUBLIC COMPANY LIMITED SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED
165	SAPPE	SAPPE PUBLIC COMPANY LIMITED
166 167	SAWAD SCI	SRISAWAD CORPORATION PUBLIC COMPANY LIMITED SCI ELECTRIC PUBLIC COMPANY LIMITED
168	SCP	SOUTHERN CONCRETE PILE PUBLIC COMPANY LIMITED
169 170	SE SEG	SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED THAI GROUP HOLDINGS PUBLIC COMPANY LIMITED
171	SFP	SIAM FOOD PRODUCTS PUBLIC COMPANY LIMITED
172 173	SGF	SGF CAPITAL PUBLIC COMPANY LIMITED S HOTELS AND RESORTS PUBLIC COMPANY LIMITED
174	SIAM	SIAM STEEL INTERNATIONAL PUBLIC COMPANY LIMITED
175 176	SINGER	SINGER THAILAND PUBLIC COMPANY LIMITED SAKOL ENERGY PUBLIC COMPANY LIMITED
177	SKR	SIKARIN PUBLIC COMPANY LIMITED
178 179	SKY	SKY ICT PUBLIC COMPANY LIMITED SAHAMIT MACHINERY PUBLIC COMPANY LIMITED
179 180	SMIT	STARS MICROELECTRONICS (THAILAND) PUBLIC COMPANY LIMITED
181 182	SNP SPA	S & P SYNDICATE PUBLIC COMPANY LIMITED SIAM WELLNESS GROUP PUBLIC COMPANY LIMITED
182 183	SPA	SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED
184	SPCG	SPCG PUBLIC COMPANY LIMITED
185 186	SR SRICHA	SIAMRAJ PUBLIC COMPANY LIMITED SRIRACHA CONSTRUCTION PUBLIC COMPANY LIMITED
187 188	SSC SSF	SERMSUK PUBLIC COMPANY LIMITED SURAPON FOODS PUBLIC COMPANY LIMITED
189	STANLY	THAI STANLEY ELECTRIC PUBLIC COMPANY LIMITED
190 191	STI STPI	STONEHENGE INTER PUBLIC COMPANY LIMITED STP&I PUBLIC COMPANY LIMITED
192	SUC	SAHA-UNION PUBLIC COMPANY LIMITED
193 194	SUN	SUNSWEET PUBLIC COMPANY LIMITED
195	SYNEX T	SYNNEX (THAILAND) PUBLIC COMPANY LIMITED T ENGINEERING CORPORATION PUBLIC COMPANY LIMITED
196 197	TAE TAKUNI	THAI AGRO ENERGY PUBLIC COMPANY LIMITED TAKUNI GROUP PUBLIC COMPANY LIMITED
197 198	TBSP	TBSP PUBLIC COMPANY LIMITED
199 200	TCC TCMC	THAI CAPITAL CORPORATION PUBLIC COMPANY LIMITED
201	TEAM	TEAM PRECISION PUBLIC COMPANY LIMITED
202	TEAMG	TEAM CONSULTING ENGINEERING AND MANAGEMENT PUBLIC COMPANY
203	TFG	THAIFOODS GROUP PUBLIC COMPANY LIMITED
204 205	TIGER	THAI ENGER HOLDING PUBLIC COMPANY LIMITED RHOM BHO PROPERTY PUBLIC COMPANY LIMITED
206	TKN	TAOKAENOI FOOD & MARKETING PUBLIC COMPANY LIMITED
207 208	TKS TM	T.K.S. TECHNOLOGIES PUBLIC COMPANY LIMITED TECHNO MEDICAL PUBLIC COMPANY LIMITED
209	TMC	T.M.C. INDUSTRIAL PUBLIC COMPANY LIMITED
210 211	TMD	THAI METAL DRUM MANUFACTURING PUBLIC COMPANY LIMITED TEERA-MONGKOL INDUSTRY PUBLIC COMPANY LIMITED
212	TMT	TMT STEEL PUBLIC COMPANY LIMITED
213 214	TNITY	TRINITY WATTHANA PUBLIC COMPANY LIMITED THANAPIRIYA PUBLIC COMPANY LIMITED
215	TNR	THAI NIPPON RUBBER INDUSTRY PUBLIC COMPANY LIMITED
216 217	TOG TPA	THAI OPTICAL GROUP PUBLIC COMPANY LIMITED THAI POLY ACRYLIC PUBLIC COMPANY LIMITED
218	TPAC	THAI PLASPAC PUBLIC COMPANY LIMITED
219 220	TPCORP TPOLY	TEXTILE PRESTIGE PUBLIC COMPANY LIMITED THAI POLYCONS PUBLIC COMPANY LIMITED
221	TPS	THE PRACTICAL SOLUTION PUBLIC COMPANY LIMITED
222 223	TRITN	TRITON HOLDING PUBLIC COMPANY LIMITED TIRATHAI PUBLIC COMPANY LIMITED
224	TRU	THAI RUNG UNION CAR PUBLIC COMPANY LIMITED
225 226	TSE TVT	THAI SOLAR ENERGY PUBLIC COMPANY LIMITED TV THUNDER PUBLIC COMPANY LIMITED
227	TWP	THAI WIRE PRODUCTS PUBLIC COMPANY LIMITED
228 229	UEC	UNIMIT ENGINEERING PUBLIC COMPANY LIMITED THE UNION MOSAIC INDUSTRY PUBLIC COMPANY LIMITED
230	UOBKH	UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
231 232	UP	UNION PLASTIC PUBLIC COMPANY LIMITED UNION PIONEER PUBLIC COMPANY LIMITED
233	UPOIC	UNITED PALM OIL INDUSTRY PUBLIC COMPANY LIMITED
234 235	UT	UNION TEXTILE INDUSTRIES PUBLIC COMPANY LIMITED UNITED PAPER PUBLIC COMPANY LIMITED
236	UWC	UA WITHYA PUBLIC COMPANY LIMITED
237 238	VL VNT	V.L. ENTERPRISE PUBLIC COMPANY LIMITED VINYTHAI PUBLIC COMPANY LIMITED
239	VPO	VICHITBHAN PALMOIL PUBLIC COMPANY LIMITED
240 241	WIIK	WIIK PUBLIC COMPANY LIMITED WP ENERGY PUBLIC COMPANY LIMITED
242	хо	EXOTIC FOOD PUBLIC COMPANY LIMITED
243	YUASA ZEN	YUASA BATTERY (THAILAND) PUBLIC COMPANY LIMITED ZEN CORPORATION GROUP PUBLIC COMPANY LIMITED
244		
244 245 246	ZIGA ZMICO	ZIGA INNOVATION PUBLIC COMPANY LIMITED SEAMICO SECURITIES PUBLIC COMPANY LIMITED



			84 85	POST PPM	BANGKOK POST PUBLIC COMPANY LIMITED PORN PROM METAL PUBLIC COMPANY LIMITED
			86	PRAKIT	PRAKIT HOLDINGS PUBLIC COMPANY LIMITED
000	b		87	PRECHA	PREECHA GROUP PUBLIC COMPANY LIMITED
No.	SYMBOL	Listed Companies	88	PRIME	PRIME ROAD POWER PUBLIC COMPANY LIMITED
1	7UP	SEVEN UTILITIES AND POWER PUBLIC COMPANY LIMITED	89	PROUD	PROUD REAL ESTATE PUBLIC COMPANY LIMITED
2	A	AREEYA PROPERTY PUBLIC COMPANY LIMITED	90	PTL	POLYPLEX (THAILAND) PUBLIC COMPANY LIMITED
з	ABICO	ABICO HOLDINGS PUBLIC COMPANY LIMITED	91	RBF	R&B FOOD SUPPLY PUBLIC COMPANY LIMITED
4	AJ	A.J. PLAST PUBLIC COMPANY LIMITED	92	RCI	THE ROYAL CERAMIC INDUSTRY PUBLIC COMPANY LIMITED
5	ALL	ALL INSPIRE DEVELOPMENT PUBLIC COMPANY LIMITED	93	RJH	RAJTHANEE HOSPITAL PUBLIC COMPANY LIMITED
6 7	ALUCON		94	ROJNA	ROJANA INDUSTRIAL PARK PUBLIC COMPANY LIMITED
8	AMC <sup>.</sup> APP	ASIA METAL PUBLIC COMPANY LIMITED APPLICAD PUBLIC COMPANY LIMITED	95	RP	RAJA FERRY PORT PUBLIC COMPANY LIMITED
9	ARIN	ARINSIRI LAND PUBLIC COMPANY LIMITED	96 97	RPH RSP	RATCHAPHRUEK HOSPITAL PUBLIC COMPANY LIMITED
10	AS	ASIASOFT CORPORATION PUBLIC COMPANY LIMITED	97	SF	SIAM FUTURE DEVELOPMENT PUBLIC COMPANY LIMITED
11	AU	AFTER YOU PUBLIC COMPANY LIMITED	99	SFLEX	STARFLEX PUBLIC COMPANY LIMITED
12	B52	B-52 CAPITAL PUBLIC COMPANY LIMITED	100	SGP	SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED
13	BC	BOUTIQUE CORPORATION PUBLIC COMPANY LIMITED	101	SISB	SISB PUBLIC COMPANY LIMITED
14 15	BCH BEAUTY	BANGKOK CHAIN HOSPITAL PUBLIC COMPANY LIMITED BEAUTY COMMUNITY PUBLIC COMPANY LIMITED	102	SKN	S.KIJCHAI ENTERPRISE PUBLIC COMPANY LIMITED
16	BEAGT	BGT CORPORATION PUBLIC COMPANY LIMITED	103	SLP	SALEE PRINTING PUBLIC COMPANY LIMITED
17	BH	BUMRUNGRAD HOSPITAL PUBLIC COMPANY LIMITED	104	SMART	SMART CONCRETE PUBLIC COMPANY LIMITED
18	BIG	BIG CAMERA CORPORATION PUBLIC COMPANY LIMITED	105	SOLAR	SOLARTRON PUBLIC COMPANY LIMITED
19	BKD	BANGKOK DEC-CON PUBLIC COMPANY LIMITED	106	SPG	THE SIAM PAN GROUP PUBLIC COMPANY LIMITED
20	BLAND	BANGKOK LAND PUBLIC COMPANY LIMITED	107 108	SQ SSP	SAHAKOL EQUIPMENT PUBLIC COMPANY LIMITED SERMSANG POWER CORPORATION PUBLIC COMPANY LIMITED
21 22	BM BR	BANGKOK SHEET METAL PUBLIC COMPANY LIMITED	108	STARK	STARK CORPORATION PUBLIC COMPANY LIMITED
22	BROCK	BANGKOK RANCH PUBLIC COMPANY LIMITED BAAN ROCK GARDEN PUBLIC COMPANY LIMITED	110	STARK	STARK CORPORATION PUBLIC COMPANY LIMITED
23	BSBM	BANGSAPHAN BARMILL PUBLIC COMPANY LIMITED	111	SUPER	SUPER ENERGY CORPORATION PUBLIC COMPANY LIMITED
25	BSM	BUILDERSMART PUBLIC COMPANY LIMITED	112	SVOA	SVOA PUBLIC COMPANY LIMITED
26	BTNC	BOUTIQUE NEWCITY PUBLIC COMPANY LIMITED	113	TC	TROPICAL CANNING (THAILAND) PUBLIC COMPANY LIMITED
27	CAZ	CAZ (THAILAND) PUBLIC COMPANY LIMITED	114	TCCC	THAI CENTRAL CHEMICAL PUBLIC COMPANY LIMITED
28	CCP	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	115	THMUI	THAI MUI CORPORATION PUBLIC COMPANY LIMITED
29	CGD	COUNTRY GROUP DEVELOPMENT PUBLIC COMPANY LIMITED	116	TIW	THAILAND IRON WORKS PUBLIC COMPANY LIMITED
30 31	CITY CMAN	CHEMEMAN PUBLIC COMPANY LIMITED	117	TNH	THAI NAKARIN HOSPITAL PUBLIC COMPANY LIMITED
32	CMO	CMO PUBLIC COMPANY LIMITED	118 119	TOPP TPCH	THAI O.P.P. PUBLIC COMPANY LIMITED
33	CMR	CHIANG MAI RAM MEDICAL BUSINESS PUBLIC COMPANY LIMITED	119	TPCH	TPC POWER HOLDING PUBLIC COMPANY LIMITED TPI POLENE POWER PUBLIC COMPANY LIMITED
34	CPT	CPT DRIVES AND POWER PUBLIC COMPANY LIMITED	120	TPLAS	THAT PLASTIC INDUSTRIAL (1994) PUBLIC COMPANY LIMITED
35	CPW	COPPERWIRED PUBLIC COMPANY LIMITED	122	TTI	THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED
36	CRANE	CHU KAI PUBLIC COMPANY LIMITED	123	TYCN	TYCOONS WORLDWIDE GROUP (THAILAND) PUBLIC CO., LTD.
37 38	CSR D	CITY SPORTS AND RECREATION PUBLIC COMPANY LIMITED DENTAL CORPORATION PUBLIC COMPANY LIMITED	124	UKEM	UNION PETROCHEMICAL PUBLIC COMPANY LIMITED
39	EKH	EKACHAI MEDICAL CARE PUBLIC COMPANY LIMITED	125	UMS	UNIQUE MINING SERVICES PUBLIC COMPANY LIMITED
40	EP	EASTERN POWER GROUP PUBLIC COMPANY LIMITED	126	VCOM	VINTCOM TECHNOLOGY PUBLIC COMPANY LIMITED
41	ESSO	ESSO (THAILAND) PUBLIC COMPANY LIMITED	127	VRANDA	VERANDA RESORT PUBLIC COMPANY LIMITED
42	FMT	FURUKAWA METAL (THAILAND) PUBLIC COMPANY LIMITED	128	WIN	WYNCOAST INDUSTRIAL PARK PUBLIC COMPANY LIMITED
43	GIFT	GRATITUDE INFINITE PUBLIC COMPANY LIMITED	129	WORK	WORKPOINT ENTERTAINMENT PUBLIC COMPANY LIMITED
44	GREEN	GREEN RESOURCES PUBLIC COMPANY LIMITED	130	WPH	WATTANAPAT HOSPITAL TRANG PUBLIC COMPANY LIMITED
45 46	GSC <sup>.</sup> GTB	GLOBAL SERVICE CENTER PUBLIC COMPANY LIMITED GETABEC PUBLIC COMPANY LIMITED			
40	HTECH	HALCYON TECHNOLOGY PUBLIC COMPANY LIMITED			
48	HUMAN	HUMANICA PUBLIC COMPANY LIMITED			
49	IHL	INTERHIDES PUBLIC COMPANY LIMITED			
50	INOX	POSCO-THAINOX PUBLIC COMPANY LIMITED			
51	INSET	INFRASET PUBLIC COMPANY LIMITED			
52	IP				
53 54	JTS JUBILE	JASMINE TELECOM SYSTEMS PUBLIC COMPANY LIMITED JUBILEE ENTERPRISE PUBLIC COMPANY LIMITED			
55	KASET	THAI HA PUBLIC COMPANY LIMITED			
56	KCM	K.C. METALSHEET PUBLIC COMPANY LIMITED			
57	KKC	KULTHORN KIRBY PUBLIC COMPANY LIMITED			
58	KUMWEL	KUMWELL CORPORATION PUBLIC COMPANY LIMITED			
59	KUN	VILLA KUNALAI PUBLIC COMPANY LIMITED			
60 61	KWG KYE	KING WAI GROUP (THAILAND) PUBLIC COMPANY LIMITED KANG YONG ELECTRIC PUBLIC COMPANY LIMITED			
61	LEE	LEE FEED MILL PUBLIC COMPANY LIMITED			
63	MATCH	MATCHING MAXIMIZE SOLUTION PUBLIC COMPANY LIMITED			
64	MATI	MATICHON PUBLIC COMPANY LIMITED			
65	M-CHAI	MAHACHAI HOSPITAL PUBLIC COMPANY LIMITED			
66	MCS	M.C.S.STEEL PUBLIC COMPANY LIMITED			
67	MDX	M.D.X. PUBLIC COMPANY LIMITED			
68	MJD	MAJOR DEVELOPMENT PUBLIC COMPANY LIMITED			
69 70	MM MORE	MUDMAN PUBLIC COMPANY LIMITED MORE RETURN PUBLIC COMPANY LIMITED			
70	NC	NEWCITY (BANGKOK) PUBLIC COMPANY LIMITED			
72	NDR	N.D. RUBBER PUBLIC COMPANY LIMITED			
73	NER	NORTH EAST RUBBER PUBLIC COMPANY LIMITED			
74	NFC	NFC PUBLIC COMPANY LIMITED			
75	NNCL	NAVANAKORN PUBLIC COMPANY LIMITED			
76	NPK	NEW PLUS KNITTING PUBLIC COMPANY LIMITED			
77	NUSA	NUSASIRI PUBLIC COMPANY LIMITED			
78	OCEAN	OCEAN COMMERCE PUBLIC COMPANY LIMITED			
79 80	PAF PF	PAN ASIA FOOTWEAR PUBLIC COMPANY LIMITED PROPERTY PERFECT PUBLIC COMPANY LIMITED			
81	PF	PATKOL PUBLIC COMPANY LIMITED			
82	PLE	POWER LINE ENGINEERING PUBLIC COMPANY LIMITED			

## **CGR Levels of Recognition**

Score Range	Number of Logo	Description
Less than 50	No logo given	-
50 - 59		Pass
60 - 69		Satisfactory
70 - 79		Good
80 - 89		Very Good
90 - 100		Excellent

## Source: http://www.thai-iod.com/th/projects-2.asp

## IOD (IOD Disclaimer)

ผลสำรวจการกำกับดูแลกิจการบริษัทจดทะเบียนที่แสดงไว้นี้ เป็นผลที่ได้จากการสำรวจและประเมินข้อมูลที่บริษัทจดทะเบียนในตลาดหลักทรัพย์แห่งประเทศไทย และ ตลาดหลักทรัพย์ เอ็ม เอ ไอ ("บริษัทจดทะเบียน") เปิดเผยต่อสาธารณะและเป็นข้อมูลที่ผู้ลงทุนทั่วไปสามารถเข้าถึงได้ ผลสำรวจดังกล่าวจึงเป็นการนำเสอนข้อมูลในมุมมอง ของบุคคลภายนอกต่อมาตรฐานการกำกับดูแลกิจการของบริษัทจดทะเบียน โดยไม่ได้เป็นการประเมินผลการปฏิบัติงานหรือการดำเนินกิจการของบริษัทจดทะเบียนอีกทั้งมิได้ ใช้ข้อมูลภายในของบริษัทจดทะเบียนในการประเมิน ดังนั้นผลสำรวจที่แสดงนี้จึงไม่ได้เป็นการรับรองถึงผลการปฏิบัติงานหรือการดำเนินการของบริษัทจดทะเบียนและไม่ถือ เป็นการให้คำแนะนำในการลงทุนในหลักทรัพย์ของบริษัทจดทะเบียนหรือคำแนะนำใดๆ ผู้ใช้ข้อมูลจึงควรใช้วิจารณญาณของตนเองในการวิเคราะห์และตัดสินใจในการใช้ ข้อมูลใดๆที่เกี่ยวกับบริษัทจดทะเบียนที่แสดงในผลสำรวจนี้

## ทั้งนี้บริษัทหลักทรัพย์ อาร์เอซบี (ประเทศไทย) จำกัด (มหาชน) มิได้ยืนยันหรือรับรองถึงความครบถ้วนและถูกต้องของผลสำรวจดังกล่าวแต่อย่างใด