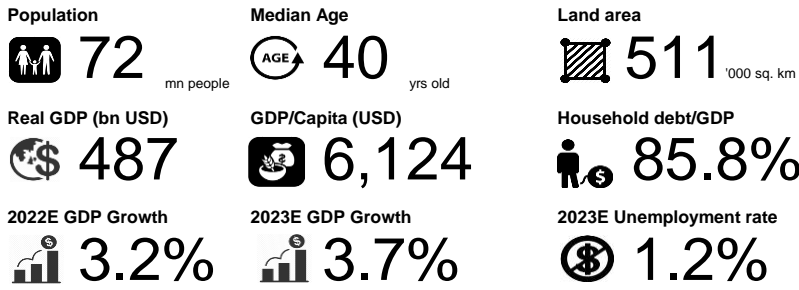


## Country Information



## Stock Exchange of Thailand (SET)

Founded	<b>April 18, 1975</b>
Listed Companies	<b>666</b>
Indices	<b>28</b>
Market Cap (USD bn) <sup>1</sup>	<b>621.1</b>
Daily Turnover (USD mn) <sup>2</sup>	<b>1,902.3</b>

<sup>1</sup> as of 31 Jan 2023  
<sup>2</sup> 1 month ADTV

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## Economic & Demographic Insights

Chart 1: Real GDP by Selected Industry (USD mn, quarterly basis)

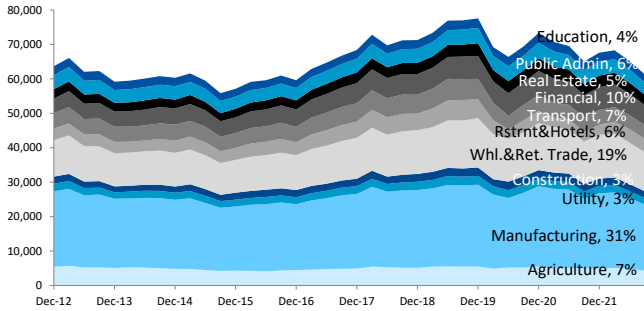


Chart 2: Real GDP growth (%)

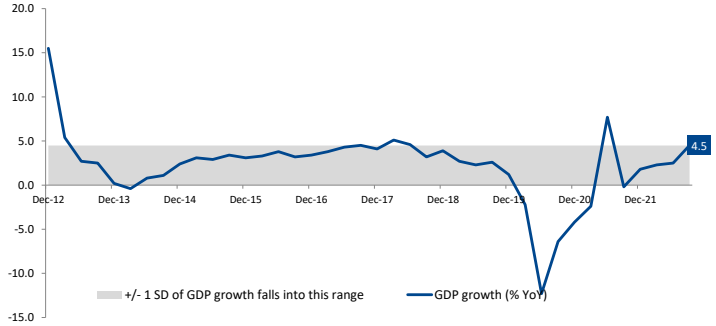


Chart 3: CPI & Interest rate

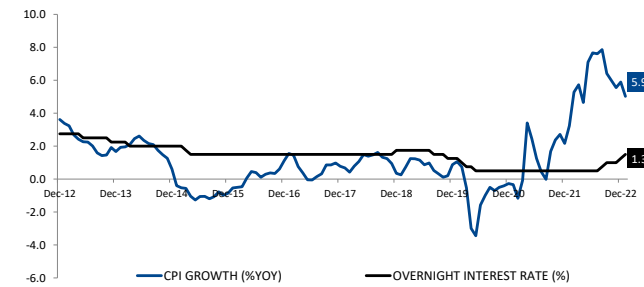


Chart 4: Foreign Direct Investment & Private Investment Growth

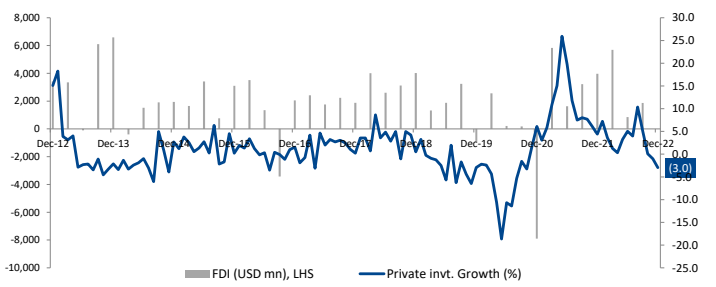


Chart 5: Labour Force by Education vs Unemployment Rate

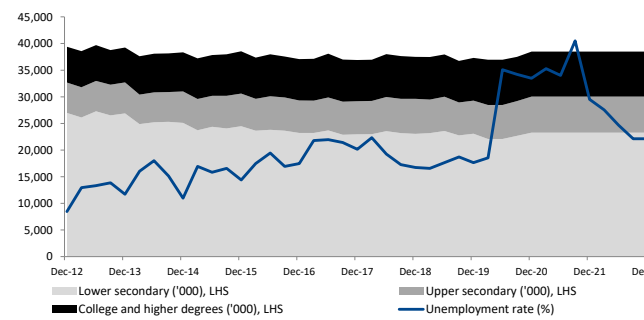


Chart 6: Household & Government Debt to GDP (%)

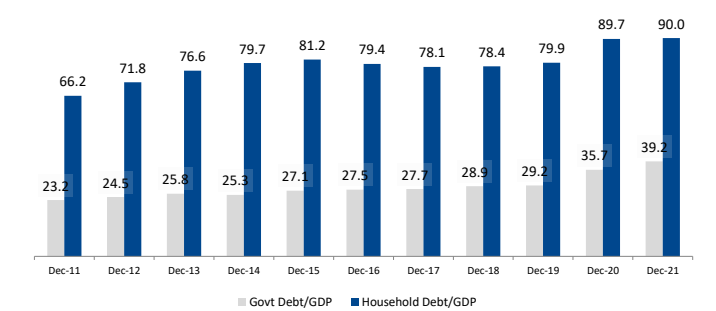


Chart 7: Foreign Reserves and Currency

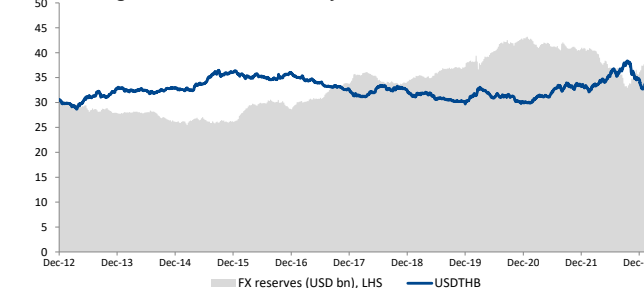
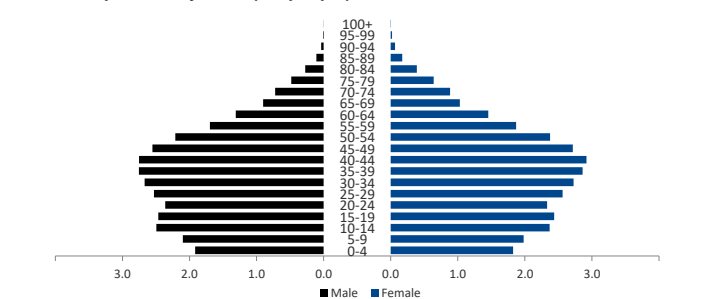


Chart 8: Population Pyramid (mn people)



## SET Valuation Matrix

	Market Cap (USD mn)	Price Performance			ADTV (USD mn)			P/BV (X)		P/E (X)		EV/EBITDA (X)		Dividend Yield (%)	
		1M	3M	12M	1M	3M	12M	LTM	NTM	LTM	NTM	LTM	NTM	LTM	NTM
Energy	130,500	-2.6%	-2.4%	-1.7%	332	322	399	1.4	1.4	10.2	10.5	6.0	5.4	3.9	3.9
Bank	56,495	0.6%	1.7%	-9.1%	239	171	217	1.0	0.6	8.9	7.9	-	-	3.2	4.8
Communication	48,117	1.1%	0.9%	-12.3%	105	94	136	2.8	2.7	25.6	25.4	9.4	8.8	4.4	4.4
Commerce	63,878	-1.4%	7.8%	3.7%	173	150	149	2.7	2.9	37.9	38.1	15.8	14.6	1.3	1.9
Property	37,076	-0.6%	4.8%	10.5%	92	95	85	1.5	1.7	27.6	18.7	17.0	17.2	2.3	3.1
Construction	20,817	-0.6%	3.9%	-8.6%	35	29	39	1.2	1.3	13.2	16.5	11.0	12.6	4.4	3.9
Transportation	50,210	0.2%	2.4%	11.1%	112	99	112	3.6	3.6	67.8	67.8	28.8	29.7	1.3	1.6
Agriculture	42,457	-0.1%	1.6%	-5.4%	122	122	136	1.8	1.9	19.6	17.9	12.5	9.7	2.2	3.1
Food	39,517	-0.4%	1.3%	-4.0%	107	111	122	1.9	2.0	22.4	19.5	13.4	10.8	2.0	3.0
Health	31,344	2.7%	0.5%	32.5%	70	84	105	4.8	4.9	21.8	30.0	15.5	17.8	2.2	1.7
<b>SET Index</b>	<b>621,006</b>	<b>0.2%</b>	<b>3.9%</b>	<b>1.4%</b>	<b>1,798</b>	<b>1,617</b>	<b>1,801</b>	<b>1.7</b>	<b>1.8</b>	<b>17.5</b>	<b>16.9</b>	<b>0.0</b>	<b>0.0</b>	<b>2.7</b>	<b>3.1</b>

## SET Historical Performance

Chart 9: Thailand Sector Composition

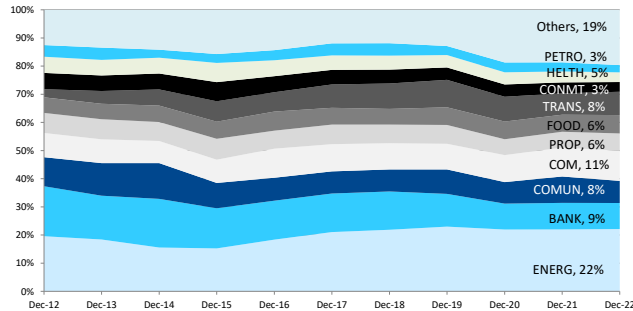


Chart 10: SET Index & Daily Turnover

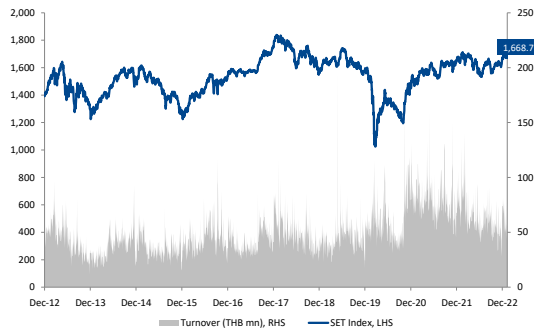


Chart 11: No. of Listed Companies in SET by Market Cap

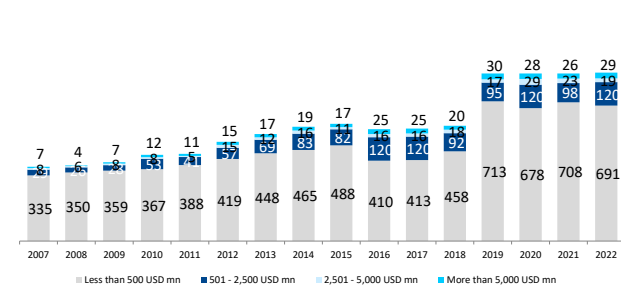


Chart 12: Investor Type (% out of total)

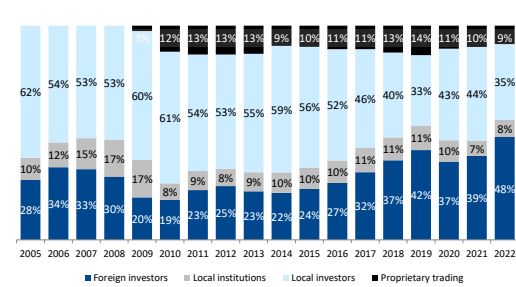


Chart 13: LTM & NTM P/E

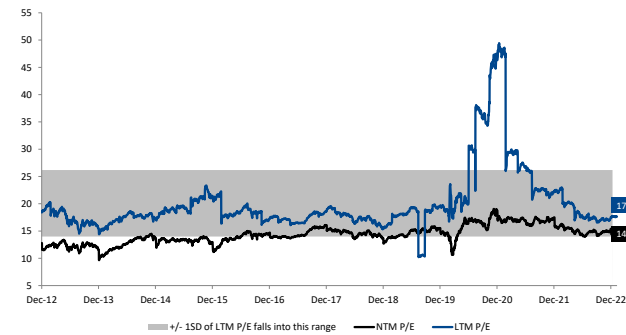


Chart 14: Dividend Yield (%)



Chart 15: Debt to Equity (%)

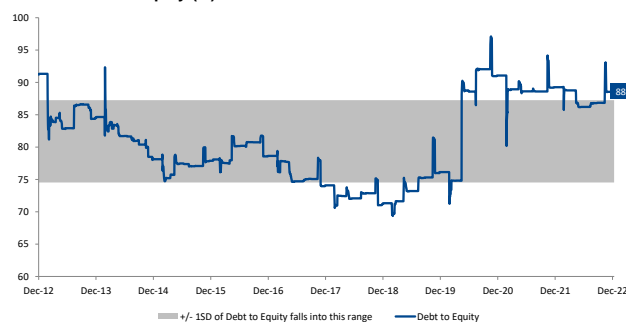


Chart 16: Return on Assets & Return on Equity (%)

