



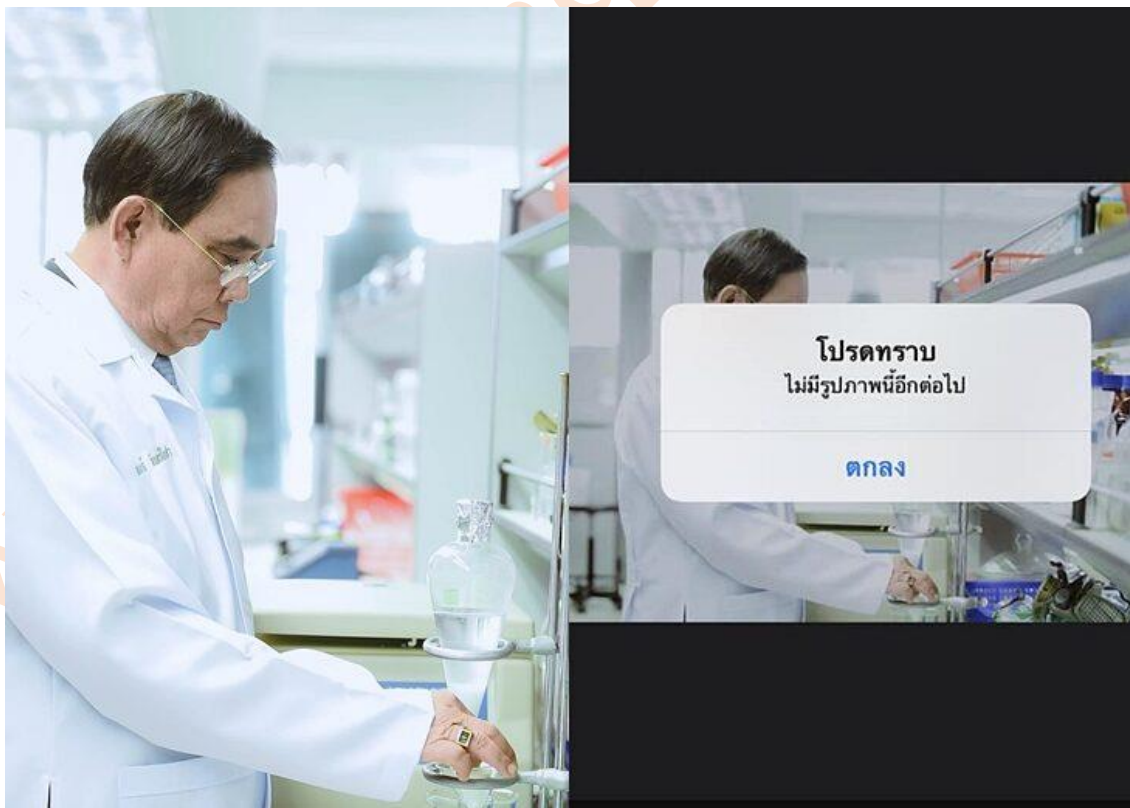
February 24, 2023

**Thai Enquirer News Summary**

**Political New**

- The Ruam Thai Saang Chart Party (RTSC) will launch a big rally in the north-eastern province of Nakhon Ratchasima on February 25 spearheaded by 2014 coup leader and incumbent Prime Minister Gen Prayut Chan-o-cha.
  - ❖ The schedule, however, has been changed as Gen Prayut will visit the silk-weaving center in Pak Thong Chai district in the morning and then jump onto the rally stage in the evening at around 18.30 hrs. The general is also expected to announce his new motto “Done that – Doing that – Continuing to do it” and debut MP candidates in the 20 north-eastern provinces, which have over 132 constituencies.
  - ❖ Meanwhile, it is reported that on February 27, the RTSC will introduce former MPs who have resigned from their old parties, as well as other candidates, at 4.00 p.m. at the party's office.
  - ❖ The defectors consisted of 28 MPs, with the highest number coming from the
    - Palang Pracharat Party @ 19

- Democrat party @ 6.
- Other political parties will also be represented, such as Anumat Suwannarat from the Prachachat Party and Supol Chullasai from the Action Coalition Party.
- A wave of controversy has surfaced following the visit of the Prime Minister and his entourage to the Halal Science Center at Chulalongkorn University on February 23<sup>rd</sup>, which was posted on the "Thai Khu Fah" Facebook page - a government communication channel.
  - ❖ The post showed pictures of Prayut touring the laboratory without wearing any protective gear such as gloves, goggles, or lab coats, and even sporting jewelry, prompting criticism that he may have flouted laboratory safety protocols.
  - ❖ The criticism spiralled to a point that the post had to be removed from the social media page,
  - ❖ Despite the removal netizens are still calling for an explanation from the relevant authorities.



- Director of the Pheu Thai Family program Nattawut Saikua announced that his party is preparing to hold rallies in Chiang Rai and Chiang Mai provinces on February 25-26.
  - ❖ On February 25, a large rally will be held in the Thoeng district, Chiang Rai, led by party leader Cholanan Srikaew and leader of the Pheu Thai Family program Paethongtarn Shinawatra.
  - ❖ On February 26, another rally will be held in the Mueng district of Chiang Mai, which is the birthplace of former Prime Minister Thaksin Shinawatra.



- The Democrat Party will release “Chao Wan Mai”, sung by crooner-turned-politician Metee Arun, as its election anthem on YouTube channel this Saturday at 08:00 hrs.
  - ❖ Metee is the frontman of Labanoon, one of the most popular Thai bands of the late 1990s and early 2000s. He is set to contest the upcoming election in the southern border province of Narathiwat under the Democrat banner.
  - ❖ A more youthful face could help the party woo back young voters who flocked to the Future Forward Party at the 2019 election, leaving the Democrats trailing in fourth with just 53 seats.
  - ❖ Continuing the musical theme, the Democrats’ new campaign poster depicts former leader and ex-premier Chuan Leekpai holding drumsticks in front of a large Sabat Chai victory drum. Chuan currently serves as House speaker and Parliament president.



- Yesterday the Democrat Party held its annual 2023 general meeting.
  - ❖ Party leader Jurin Laksanawisit, along with Chalermchai Sri-on, Minister of Agriculture and Cooperatives, Banyat Bantadtan, party adviser, and the surprise guest, Abhisit Vejjajiva, former Prime Minister and former party leader, were spotted at the meeting.
  - ❖ Jurin told the press regarding the potential nomination of Abhisit as one of the Democrat Party's premier candidates, saying it depended on the party's resolution and that even if he was a leader, he could not simply change or order things.
  - ❖ Jurin, however, disclosed that Abhisit would definitely take part in the campaigning of the Democrat Party.
  - ❖ Meanwhile, Abhisit revealed that he had not received any formal invitation from Jurin to run as either a party-list MP or a premier candidate so far.
  - ❖ Despite this, he acknowledged the intensity of the upcoming election, and emphasized that as a party member, he would continue to support the Democrat Party and work towards benefiting the country, whether or not he ends up running for office.



- Spokesman and party-list MP for the Move Forward Party Rangsiman Rome submitted evidence to the National Anti-Corruption Commission, accusing Senator Upakit Pachariyangkun of allegedly falsely declaring his assets and practicing nepotism over a political party.
  - ❖ Rangsiman alleged that Upakit nepotized the Ruam Thai Saang Chart Party by allowing it to construct an office on his land.



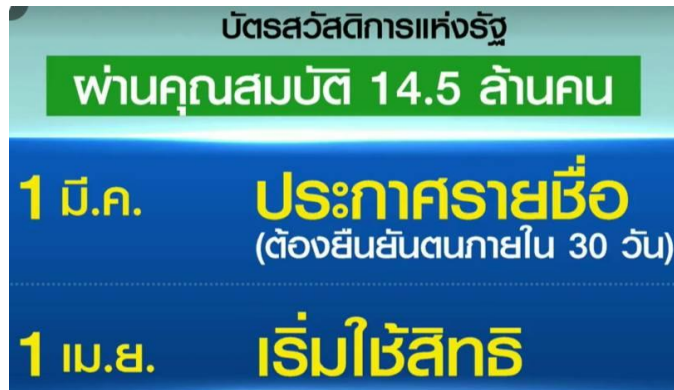
- Thanathorn Juangroongruangkit, leader of the Progressive Movement, remarked on the resolved discord between Pita Limjaroenrat, leader of the Move Forward Party (MFP), and Piyabutr Saengkanokkul, founding member of the now-defunct Future Forward Party (which MFP succeeded).
  - ❖ He said Pita and Piyabutr had already taken steps back from confrontations. Having had discussions and seeing the benefits of the party had led them to better understand each other, Thanathorn said.

- ❖ However, it is reported that Piyabutr will be traveling to meet his wife who is living abroad. It is uncertain whether he will return to help the Move Forward Party with the campaigning in time for the election.
  - ❖ Meanwhile political pundits say that the cracks in Move Forward is unlikely to be healed and it may prop up after the elections.
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### **Economic News**

- Kriengkrai Thiennukul, chairman of the Federation of Thai Industries, has warned that several global economic analysis agencies have projected a decrease in economic expansion, indicating a potential global economic downturn.
  - ❖ The decrease in projections comes as the war between Russia and Ukraine marks its 1<sup>st</sup> anniversary today, February 24, with no end in sight. The ongoing conflict has escalated with both sides showing aggression, posing risks not only to the global economy but also to Thailand's export sector, Kriengkrai said.
  - ❖ According to the National Economic and Social Development Council, Thailand's exports expanded by only 5.5% and the economy by 2.6% in 2022, while in 2023, the economy is expected to grow by only 2.7-3.7% with exports projected to be at 1.6%.
- Santi Promphat, Deputy Minister of Finance, revealed that the Finance Ministry will announce the list of eligible recipients of the 2022 state welfare card, totaling 14.5 million people, on March 1.
  - ❖ The recipients can start using their cards from April onwards.
  - ❖ For those who are not included in the list, they can file a complaint with the Krungthai Bank within 60 days and will receive a response in May 2023, with retroactive benefits granted if their appeal is approved, according to Santi.





- Chaiyapat Paitoon, chief financial officer of Minor International Plc (MINT), announced the company's performance for 2022.
  - ❖ The company had a net profit of 42.86 billion Baht, reversing from a net loss of 13.16 billion Baht in the previous year. The total revenue increased by 64% to 124.34 billion Baht from 76 billion Baht in the previous year, thanks to the recovering business environment in most major regions
  - ❖ MINT's EBITDA for 2022 grew two-fold to 32.91 billion Baht, driven by the increased profit from raising room rates and effective cost management.
  - ❖ Nomura Securities (Thailand) suggests buying MINT stock, with a target price of 42 Baht per share. They estimate the company's normal profit for 2023 to be around 5.9 billion Baht, which is a 191% increase from the previous year. In addition, Nomura predicts a normal profit of 8.3 billion Baht for 2024, which is a 42% increase from the previous year.
- Shareholders of True Corporation and Total Access Communications (Dtac) approved a rights issue of 34.552 billion shares at 4 baht apiece at a joint meeting on Thursday. They also approved the conversion of 138.208 billion Baht in paid-up capital of the two companies into capital of the newly merged company.
  - ❖ On Wednesday, True and Dtac shareholders approved the new name of the merged company, "True Corporation Plc", and gave it a new stock symbol – TRUEE.
  - ❖ The meeting on Thursday agreed that TRUE shareholders would have the right to buy new shares at the ratio of 1 existing share to 0.60018 new share while DTAC shareholders could purchase at a ratio of 1 existing share to 6.13444 new shares.



## Earnings News

- Mega Lifesciences Plc - (MEGA)

Financial Statement (F45)			
Company name	MEGA LIFESCIENCES PUBLIC COMPANY LIMITED		
Quarter	Yearly		
			(In thousands)
Financial Statement	Yearly		
Status	Audited		
Ending	31 December		
Year	2022	2021	
Profit (loss) attributable to equity holders of the Company *	2,241,529	1,946,825	
EPS (baht)	2.57	2.23	
Type of report	Unqualified opinion		
*For consolidated financial statements			

- CP All Plc - (CPALL)

Financial Statement (F45)			
Company name		CP ALL PUBLIC COMPANY LIMITED	
Quarter		Yearly	
Financial Statement		(In thousands)	
		Yearly	
Status		Audited	
Ending		31 December	
Year		2022	2021
Profit (loss) attributable to equity holders of the Company *		13,271,708	12,985,480
EPS (baht)		1.39	1.33
Type of report		Unqualified opinion	
*For consolidated financial statements			



- WHA Corporation Plc - (WHA)

Financial Statement (F45)		
Company name	WHA CORPORATION PUBLIC COMPANY LIMITED	
Quarter	Yearly	
(In thousands)		
Financial Statement	Yearly	
Status	Audited	
Ending	31 December	
Year	2022	2021
Profit (loss) attributable to equity holders of the Company *	4,045,872	2,590,071
EPS (baht)	0.2707	0.1733
Type of report	Unqualified opinion	
*For consolidated financial statements		

- Thonburi Healthcare Group Plc - (THG)

Financial Statement (F45)			
Company name		THONBURI HEALTHCARE GROUP PUBLIC COMPANY LIMITED	
Quarter		Yearly	
		(In thousands)	
Financial Statement		Yearly	
Status		Audited	
Ending		31 December	
Year		2022	2021
Profit (loss) attributable to equity holders of the Company *		1,601,695	1,337,425
EPS (baht)		1.89	1.58
Type of report		Unqualified opinion	
*For consolidated financial statements			

- Chularat Hospital Plc - (CHG)

Financial Statement (F45)		
Company name	CHULARAT HOSPITAL PUBLIC COMPANY LIMITED	
Quarter	Yearly	
Financial Statement	(In thousands)	
	Yearly	
Status	Audited	
Ending	31 December	
Year	2022	2021
Profit (loss) attributable to equity holders of the Company *	2,778,447.75	4,204,071.70
EPS (baht)	0.253	0.382
Type of report (Update)	Unqualified opinion with an emphasis of matters /Others	
*For consolidated financial statements		

- Ananda Development Plc - (ANAN)

Financial Statement (F45)		
Company name	ANANDA DEVELOPMENT PUBLIC COMPANY LIMITED	
Quarter	Yearly	
		(In thousands)
Financial Statement	Yearly	
Status	Audited	
Ending	31 December	
Year	2022	2021
Profit (loss) attributable to equity holders of the Company *	(295,785)	(457,342)
EPS (baht)	(0.16)	(0.26)
Type of report	Unqualified opinion with an emphasis of matters /Others	
*For consolidated financial statements		

- Thai Airways International Plc - (THAI)

Financial Statement (F45)			
Company name		THAI AIRWAYS INTERNATIONAL PUBLIC COMPANY LIMITED	
Quarter		Yearly	
		(In thousands)	
Financial Statement		Yearly	
Status		Audited	
Ending		31 December	
Year		2022	2021
Profit (loss) attributable to equity holders of the Company *		(272,248)	55,118,210
EPS (baht)		(0.12)	25.25
Type of report		Unqualified opinion with an emphasis of matters /Others	
*For consolidated financial statements			

- Asia Aviation Plc - (AAV)

Financial Statement (F45)		
Company name	ASIA AVIATION PUBLIC COMPANY LIMITED	
Quarter	Yearly	
		(In thousands)
Financial Statement	Yearly	
Status	Audited	
Ending	31 December	
Year	2022	2021
Profit (loss) attributable to equity holders of the Company *	(8,029,997)	(6,647,484)
EPS (baht)	(0.6921)	(1.2985)
Type of report	Unqualified opinion with an emphasis of matters /Others	
*For consolidated financial statements		

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### **Political News Headlines in Thai Media**

- The Chart Thai Pattana Party has an illustrious history. It claims descent from the now-deceased Chart Thai Party, which propelled two leaders to the prime ministership: Chatchai Choonhavan, in 1988, and Banharn Silpa-archa, in 1995.
  - Link- <https://www.thaienquirer.com/48262/the-baan-yai-is-all-politics-local/>
- A deep connection between Myanmar's arms dealer Tun Min Latt and the Thai elite has triggered a political controversy in Thailand at a time when Prime Minister Prayut Chan-o-cha is about to dissolve the House of Representatives, paving the way for a new election.
  - Link- <https://www.thaipbsworld.com/dubious-links-to-myanmar-junta-a-blot-on-pm-prayut/>
- Six MPs and one senator are being investigated by the National Anti-Corruption Commission for allegedly encroaching on state land, commission secretary-general Niwatchai Kasemmongkol disclosed on Thursday.
  - Link- <https://www.nationthailand.com/thailand/politics/40025147>
- Out of Thailand's 86 registered political parties, only Prime Minister Prayut Chan-o-cha's party can contest in all 77 Thai provinces if the next election were to be organised today, according to the Election Commission (EC).
  - Link- <https://www.nationthailand.com/thailand/politics/40025142>
- At least 30 more MPs are expected to defect to the United Thai Nation (UTN) Party to boost the chances of it winning 25 House seats, the number it needs to nominate Prime Minister Prayut Chan-o-cha as its prime ministerial candidate, a source said.
  - Link- <https://www.bangkokpost.com/thailand/general/2513791/30-mps-tipped-to-shift-to-utn>
- Sonthaya Khunpluem, the leader of the Chonburi team of candidates of the Pheu Thai Party, on Thursday said that his younger brother, Culture Minister Itthipol Khunpluem, would definitely follow him and join Pheu Thai.

- Link- <https://www.nationthailand.com/thailand/politics/40025135>
- Thailand will not slip on the US government's annual trafficking in persons (TIP) ranking this year, and could move up to the top ranking next year, deputy national police chief General Surachate Hakparn said ahead of a visit to Washington on Thursday and Friday.
- Link- <https://www.nationthailand.com/thailand/general/40025136>
- Justice Minister Somsak Thepsutin on Thursday defended the delayed enforcement of four key provisions in the law against torture and enforced disappearances, saying enforcing it in its entirety would backfire without proper equipment and training.
- Link- <https://www.bangkokpost.com/thailand/general/2513636/somsak-defends-anti-torture-delays>
- The National Human Rights Commission (NHRC) said the Department of National Parks, Wildlife and Plant Conservation is violating the basic human rights of Karen ethnic minorities living in Phetchaburi's Kaeng Krachan district, saying the villagers have the right to stay in Bang Kloy under the 2017 constitution.
- Link- <https://www.bangkokpost.com/thailand/general/2513796/park-eviction-of-karen-is-rights-abuse>
- Five political parties have promised the public they will not support the legalisation of e-cigarettes if they are selected to join the cabinet after the next general election.
- Link- <https://www.bangkokpost.com/thailand/general/2513801/5-parties-pledge-to-not-support-vapes>
- The Bhumjaithai Party yesterday pledged to push for the passage of a bill on cannabis and hemp after the next election as the controversial draft law appears unlikely to clear the House of Representatives before the end of its current term.
- Link- <https://www.bangkokpost.com/thailand/general/2513851/bhumjaithai-to-champion-cannabis-bill-next-term>
- The Supreme Court has convicted a former deputy secretary-general of the National Anti-Corruption Commission (NACC) of concealing assets worth more than 227 million baht.

- Link- <https://www.bangkokpost.com/thailand/general/2513961/prayat-guilty-of-failing-to-report-assets>
  - Deputy Prime Minister and Bhumjaithai Party leader Anutin Charnvirakul said efforts are being made to discredit the party after whistleblower Chuvit Kamolvisit called on the government to look into alleged irregularities in some government projects overseen by coalition parties.
  - Link- <https://www.bangkokpost.com/thailand/general/2513760/anutin-sees-chuvit-revelations-as-attack-on-party>
  - The National Anti-Corruption Commission (NACC) and the Election Commission (EC) have come up with a set of assessment criteria to help determine if the policy platforms of political parties can lead to corruption.
  - Link- <https://www.bangkokpost.com/thailand/general/2513750/nacc-ec-draw-up-criteria-to-prevent-policy-abuses>
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### **Economic News Headlines in Thai Media**

- Shareholders of True Corporation and Total Access Communications (Dtac) approved a rights issue of 34.552 billion shares at four baht apiece at a joint meeting on Thursday.
- Link- <https://www.nationthailand.com/business/corporate/40025145>
- Global Green Chemicals Plc (GGC), the biochemical arm of PTT Global Chemical (PTTGC), has allocated a capital budget of 2.5 billion baht to develop new oleochemical-based products to earn more revenue.
- Link- <https://www.bangkokpost.com/business/2513570/ggc-allots-b2-5bn-to-oleochemicals>
- Agriculture and Cooperative Minister Chalermchai Sri-on has floated the idea of promoting Thai rubber to make sex toys and sell them on the global market, in a bid to raise the value of Thai rubber.
- Link- <https://www.bangkokpost.com/thailand/general/2513781/want-a-sex-toy-try-our-rubber>

- Kasikorn Research Center (K-Research) forecasts household debt-to-GDP will decline to 84-86.5% this year from 86.8% in 2022.
    - Link- <https://www.bangkokpost.com/business/2513981/k-research-sees-slight-dip-in-debt>
  - Listed Thai companies earned 4.38 trillion baht in revenue from overseas expansion in 2021, the highest level in 16 years, as they were forced to find new markets during the Covid-19 pandemic, the latest figures from the Stock Exchange of Thailand revealed.
    - Link- <https://www.bangkokpost.com/business/2513866/listed-firms-refocus-overseas-during-the-pandemic>
  - Nirvana Daii Plc (NVD) is poised to expand its housing development business, with plans to launch nine projects worth a total of 21.1 billion baht, the largest number since its establishment.
    - Link- <https://www.bangkokpost.com/business/2513896/nvd-planning-to-launch-9-projects-valued-at-b21-1bn>
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### **Issues to be watched out for**

- February 28, 2023 – Prorogation of a 2/2022 session.
- February 28, 2023 – 1<sup>st</sup> possible date for the dissolution of the parliament by 2014 coup leader Prayut Chan-o-cha to hold elections.
- March 15, 2023 - Most likely the date for the dissolution of the parliament
- March 23, 2022 – The last day of the current House of Representatives, as per the Constitution new election of the House of Representatives has to take place within 45 days.
- April 28<sup>th</sup>, 2023 – The Ministry of Finance announced its own GDP data



- April 29<sup>th</sup> 2023 – The possible date for elections if parliament is dissolved by February 28<sup>th</sup> 2023 (by law elections has to be held within 60-days after house dissolution).
- May 7<sup>th</sup>, 2023 - Election Commission says elections must be held by this date if the government completed its term (which falls on March 23, 2023)
- July 31<sup>st</sup>, 2023 – The Ministry of Finance announced its own GDP data
- October 31<sup>st</sup>, 2023 – The Ministry of Finance announced its own GDP data

### **Key Data**

<b>SET Index</b>	<b>1,652.47</b>	<b>-7.01</b>
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Link - [https://www.set.or.th/en/company/ipo/upcoming\\_ipo\\_set.html](https://www.set.or.th/en/company/ipo/upcoming_ipo_set.html)

### **Global Commodities**

Metal -Link <http://www.bloomberg.com/markets/commodities/futures/metals/>

Energy -Link - <http://www.bloomberg.com/energy/>

Baltic Dry Index (BDI)-Link - <http://www.bloomberg.com/quote/BDIY:IND>

### **Global Equity Market's Movements**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/asia-pacific/>

### **Asian Equity Markets Movement**

Link - <http://www.bloomberg.com/markets/stocks/world-indexes/>

### **Information on February 23, 2023**

#### **Buying, Selling or Transfer of shares by Owners/Management**

Stock Code	Volume	Value	Action
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AAI	200,000	7.3	Sale
MC	250,000	11.3	Purchase
MBAX	30,000	1.79	Sale
MBAX	45,000	1.77	Sale
PROUD	17,000,000	2.06	Sale
STP	30,000	13.4	Purchase
SC	33,300	4.72	Sale
SKR	27,000	10.3	Purchase

### **XD, XE or XM or other notifications**

For list of Companies that have dividend payment and AGM meeting schedules click on <https://www.set.or.th/set/xcalendar.do>

### **Trading Breakdown on the Stock Exchange of Thailand**

Daily as of 23 February 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	5,001.27	8.91	3,644.19	6.50	1,357.08	-
Proprietary Trading	3,558.97	6.34	4,496.85	8.02	-937.89	-
Foreign Investor	28,652.21	51.07	31,552.06	56.24	-2,899.85	-
Local Individuals	18,889.89	33.67	33.67	29.25	2,480.66	-
Monthly Cumulative between 1 Feb-23 February 2023						
Unit: M.Baht						
Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	81,175.46	7.64	69,180.93	6.51	11,994.53	-
Proprietary Trading	77,565.65	7.30	76,268.36	7.18	1,297.29	-
Foreign Investors	501,473.36	47.20	534,084.86	50.27	-32,611.50	-
Local Individuals	402,135.07	37.85	382,815.39	36.03	19,319.68	-

**Yearly Cumulative since 1 Jan -23 February 2023**

Unit: M.Baht

Investor Type	Buy		Sell		Net	
	Value	%	Value	%	Value	%
Local Institutions	207,288.66	8.31	219,565.15	8.80	-12,276.48	-
Proprietary Trading	185,708.23	7.45	178,750.23	7.17	6,958.00	-
Foreign Investors	1,211,493.96	48.57	1,225,761.90	49.15	-14,267.94	-
Local Individuals	889,668.33	35.67	870,081.91	34.88	19,586.42	-

**Total Trading Value 56,105.74 Million Baht****Background Information –**

The strength of each party in the Thai Parliament as of May 8, 2019 as per the report by the Election Commission of Thailand. Elections took place on March 24, 2019

- [https://www.ect.go.th/ect\\_th/news\\_all.php?cid=24](https://www.ect.go.th/ect_th/news_all.php?cid=24)
- List of MPs - [https://www.ect.go.th/ect\\_th/download/article/article\\_20190508184334.pdf](https://www.ect.go.th/ect_th/download/article/article_20190508184334.pdf)

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