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| Name                                 | Last Price<br>(RM) | Market Cap<br>(RM'm) | Shariah<br>Compliant | Current<br>FYE | Revenue Growth |             | Core Earnings Growth |               | PER (x) - Core Earnings |             |             | PBV (x)    |            | ROE (%)      |             | Net Div.Yld.<br>(%)<br>1-Yr. Fwd. | Target Price<br>(RM) | Rating |  |
|--------------------------------------|--------------------|----------------------|----------------------|----------------|----------------|-------------|----------------------|---------------|-------------------------|-------------|-------------|------------|------------|--------------|-------------|-----------------------------------|----------------------|--------|--|
|                                      |                    |                      |                      |                | 1-Yr. Fwd.     | 2-Yr. Fwd.  | 1-Yr. Fwd.           | 2-Yr. Fwd.    | Hist.                   | 1-Yr. Fwd.  | 2-Yr. Fwd.  | Hist.      | 1-Yr. Fwd. | 1-Yr. Fwd.   |             |                                   |                      |        |  |
| <b>AUTOMOTIVE</b>                    |                    |                      |                      |                |                |             |                      |               |                         |             |             |            |            |              |             |                                   |                      |        |  |
| BERMAZ AUTO BHD                      | 2.59               | 3,008.5              | Y                    | 04/2020        | 2.9%           | 0.5%        | 0.7%                 | 2.0%          | 11.3                    | 11.3        | 11.0        | 5.3        | 4.9        | 45.1%        | 7.7%        | 3.00                              | OP                   |        |  |
| DRB-HICOM BHD                        | 2.46               | 4,755.8              | Y                    | 12/2019        | 4.6%           | 4.0%        | 68.0%                | 14.2%         | 26.0                    | 15.5        | 13.6        | 0.7        | 0.7        | 4.5%         | 2.4%        | 2.20                              | MP                   |        |  |
| MBM RESOURCES BERHAD                 | 2.90               | 1,133.6              | Y                    | 12/2019        | 0.3%           | 1.0%        | 1.8%                 | 2.0%          | 6.8                     | 6.7         | 6.6         | 0.6        | 0.6        | 8.9%         | 2.1%        | 3.45                              | OP                   |        |  |
| SIME DARBY BERHAD                    | 2.31               | 15,709.9             | Y                    | 06/2019        | 2.8%           | 3.0%        | -1.5%                | 2.0%          | 18.3                    | 18.6        | 18.3        | 1.1        | 1.1        | 5.8%         | 3.5%        | 2.35                              | MP                   |        |  |
| TAN CHONG MOTOR HOLDINGS BHD         | 1.44               | 939.8                | Y                    | 12/2019        | 0.3%           | 1.8%        | -3.8%                | 4.7%          | 8.9                     | 9.3         | 8.9         | 0.3        | 0.3        | 3.6%         | 2.8%        | 1.60                              | MP                   |        |  |
| UMW HOLDINGS BHD                     | 5.40               | 6,308.8              | Y                    | 12/2019        | 2.9%           | 6.1%        | 5.0%                 | 18.7%         | 16.6                    | 15.8        | 13.3        | 1.9        | 1.7        | 11.5%        | 1.5%        | 5.80                              | MP                   |        |  |
| <b>Simple Average</b>                |                    |                      |                      |                | <b>2.3%</b>    | <b>2.7%</b> | <b>11.7%</b>         | <b>7.3%</b>   | <b>14.7</b>             | <b>12.9</b> | <b>11.9</b> | <b>1.7</b> | <b>1.6</b> | <b>13.2%</b> | <b>3.3%</b> |                                   |                      |        |  |
| <b>BANKS</b>                         |                    |                      |                      |                |                |             |                      |               |                         |             |             |            |            |              |             |                                   |                      |        |  |
| AFFIN BANK BERHAD                    | 2.10               | 4,170.6              | N                    | 12/2019        | 8.2%           | 5.3%        | 9.3%                 | 15.9%         | 8.8                     | 8.7         | 7.3         | 0.5        | 0.5        | 6.2%         | 2.6%        | 2.40                              | OP                   |        |  |
| ALLIANCE BANK MALAYSIA BERHAD        | 3.74               | 5,789.9              | N                    | 03/2020        | 9.4%           | 8.0%        | 7.2%                 | 9.2%          | 11.7                    | 10.7        | 10.3        | 1.0        | 1.0        | 9.8%         | 4.8%        | 4.25                              | OP                   |        |  |
| AMMB HOLDINGS BHD                    | 4.31               | 12,991.1             | N                    | 03/2020        | 9.7%           | 4.8%        | -4.4%                | 2.8%          | 11.5                    | 10.8        | 9.5         | 0.7        | 0.7        | 7.5%         | 4.6%        | 5.10                              | OP                   |        |  |
| BIMB HOLDINGS BHD                    | 4.55               | 8,027.5              | Y                    | 12/2019        | 7.8%           | 8.5%        | 7.6%                 | 13.6%         | 12.4                    | 11.6        | 10.8        | 1.6        | 1.5        | 14.0%        | 3.5%        | 4.80                              | MP                   |        |  |
| CIMB GROUP HOLDINGS BHD              | 5.34               | 51,944.4             | N                    | 12/2019        | 4.6%           | 4.8%        | -16.1%               | -0.9%         | 10.6                    | 10.2        | 10.5        | 1.0        | 0.9        | 8.5%         | 4.1%        | 6.25                              | OP                   |        |  |
| HONG LEONG BANK BERHAD               | 18.98              | 41,143.3             | N                    | 06/2019        | 5.8%           | 5.7%        | 2.0%                 | 9.0%          | 14.7                    | 14.7        | 13.5        | 1.6        | 1.6        | 11.0%        | 2.5%        | 20.05                             | MP                   |        |  |
| MALAYAN BANKING BHD                  | 8.95               | 100,610.2            | N                    | 12/2019        | 4.2%           | 4.3%        | -0.5%                | 3.2%          | 12.8                    | 12.9        | 11.8        | 1.3        | 1.2        | 9.9%         | 6.4%        | 10.35                             | OP                   |        |  |
| MALAYSIA BUILDING SOCIETY            | 0.910              | 5,814.1              | N                    | 12/2019        | -1.0%          | 5.3%        | -10.7%               | 10.1%         | 13.0                    | 11.4        | 9.8         | 0.7        | 0.7        | 7.2%         | 5.5%        | 1.15                              | OP                   |        |  |
| PUBLIC BANK BERHAD                   | 23.00              | 89,289.2             | N                    | 12/2019        | 3.9%           | 5.2%        | -0.1%                | 3.5%          | 16.2                    | 15.6        | 14.7        | 2.2        | 2.2        | 13.7%        | 3.0%        | 24.10                             | MP                   |        |  |
| RHB BANK BHD                         | 5.75               | 23,057.8             | N                    | 12/2019        | 6.0%           | 4.8%        | 3.7%                 | 3.6%          | 11.8                    | 10.9        | 10.6        | 1.0        | 0.9        | 9.9%         | 3.7%        | 6.05                              | OP                   |        |  |
| <b>Simple Average</b>                |                    |                      |                      |                | <b>5.9%</b>    | <b>5.7%</b> | <b>-0.2%</b>         | <b>7.0%</b>   | <b>12.4</b>             | <b>11.7</b> | <b>10.9</b> | <b>1.2</b> | <b>1.1</b> | <b>9.8%</b>  | <b>4.1%</b> |                                   |                      |        |  |
| <b>BUILDING MATERIALS</b>            |                    |                      |                      |                |                |             |                      |               |                         |             |             |            |            |              |             |                                   |                      |        |  |
| ANN JOO RESOURCES BHD                | 1.51               | 782.8                | Y                    | 12/2019        | -19.4%         | 12.5%       | -91.1%               | 26.5%         | 6.3                     | 70.9        | 55.9        | 0.6        | 0.6        | 0.9%         | 0.0%        | 1.15                              | UP                   |        |  |
| PRESS METAL ALUMINUM HOLDINGS BERHAD | 4.41               | 17,789.0             | Y                    | 12/2019        | 1.7%           | 1.7%        | 9.6%                 | 18.2%         | 26.3                    | 24.0        | 20.3        | 5.3        | 4.7        | 19.7%        | 1.4%        | 4.50                              | MP                   |        |  |
| UNITED U-LI CORPORATION BHD          | 0.565              | 123.1                | Y                    | 12/2019        | -21.6%         | -9.6%       | -41.4%               | 147.1%        | 6.3                     | 9.4         | 5.1         | 0.4        | 0.4        | 0.6%         | 0.5%        | 0.480                             | UP                   |        |  |
| WHITE HORSE BERHAD                   | 1.18               | 269.3                | Y                    | 12/2019        | -1.0%          | 6.0%        | -257.6%              | 657.1%        | N.A.                    | N.A.        | 190.3       | 0.4        | 0.4        | -1.4%        | 0.0%        | 1.15                              | MP                   |        |  |
| <b>Simple Average</b>                |                    |                      |                      |                | <b>-10.1%</b>  | <b>2.6%</b> | <b>-95.1%</b>        | <b>212.2%</b> | <b>13.0</b>             | <b>34.8</b> | <b>67.9</b> | <b>1.7</b> | <b>1.5</b> | <b>5.0%</b>  | <b>0.5%</b> |                                   |                      |        |  |
| <b>CONGLOMERATE</b>                  |                    |                      |                      |                |                |             |                      |               |                         |             |             |            |            |              |             |                                   |                      |        |  |
| BOUSTEAD HOLDINGS BHD                | 1.18               | 2,391.8              | Y                    | 12/2019        | 3.3%           | 0.4%        | 373.0%               | -0.5%         | N.A.                    | 31.1        | 31.3        | 0.4        | 0.4        | 1.4%         | 2.5%        | 1.15                              | MP                   |        |  |
| <b>Simple Average</b>                |                    |                      |                      |                | <b>3.3%</b>    | <b>0.4%</b> | <b>373.0%</b>        | <b>-0.5%</b>  | <b>N.A.</b>             | <b>31.1</b> | <b>31.3</b> | <b>0.4</b> | <b>0.4</b> | <b>1.4%</b>  | <b>2.5%</b> |                                   |                      |        |  |

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| Name                              | Last Price<br>(RM) | Market Cap<br>(RM'm) | Shariah<br>Compliant | Current<br>FYE | Revenue Growth |             | Core Earnings Growth |              | PER (x) - Core Earnings |             |             | PBV (x)     |             | ROE (%)      |             | Net Div.Yld.<br>(%)<br>1-Yr. Fwd. | Target Price<br>(RM) | Rating |
|-----------------------------------|--------------------|----------------------|----------------------|----------------|----------------|-------------|----------------------|--------------|-------------------------|-------------|-------------|-------------|-------------|--------------|-------------|-----------------------------------|----------------------|--------|
|                                   |                    |                      |                      |                | 1-Yr. Fwd.     | 2-Yr. Fwd.  | 1-Yr. Fwd.           | 2-Yr. Fwd.   | Hist.                   | 1-Yr. Fwd.  | 2-Yr. Fwd.  | Hist.       | 1-Yr. Fwd.  | 1-Yr. Fwd.   |             |                                   |                      |        |
| <b>CONSTRUCTION</b>               |                    |                      |                      |                |                |             |                      |              |                         |             |             |             |             |              |             |                                   |                      |        |
| GAMUDA BHD                        | 3.90               | 9,633.4              | Y                    | 07/2019        | -20.8%         | 0.3%        | -17.1%               | -13.9%       | 11.8                    | 14.2        | 16.5        | 1.3         | 1.2         | 8.7%         | 3.1%        | 3.75                              | MP                   |        |
| GEORGE KENT (MALAYSIA) BHD        | 1.20               | 646.3                | Y                    | 01/2020        | 14.4%          | -0.3%       | 4.9%                 | 33.2%        | 8.5                     | 8.1         | 6.1         | 1.4         | 1.2         | 16.0%        | 4.1%        | 1.15                              | MP                   |        |
| HOCK SENG LEE BERHAD              | 1.40               | 769.3                | Y                    | 12/2019        | 18.7%          | 15.6%       | 31.4%                | 10.3%        | 14.3                    | 10.9        | 9.9         | 1.0         | 0.9         | 8.8%         | 1.8%        | 1.40                              | MP                   |        |
| IJM CORP BHD                      | 2.35               | 8,529.2              | Y                    | 03/2020        | 22.8%          | 2.0%        | 11.0%                | 2.2%         | 20.4                    | 18.4        | 18.0        | 0.9         | 0.8         | 4.7%         | 2.1%        | 1.80                              | UP                   |        |
| KERJAYA PROSPEK GROUP BHD         | 1.42               | 1,750.7              | Y                    | 12/2019        | 28.3%          | -4.4%       | 11.5%                | 1.9%         | 12.7                    | 12.1        | 11.4        | 1.8         | 1.6         | 14.9%        | 2.1%        | 1.20                              | UP                   |        |
| KIMLUN CORP BHD                   | 1.41               | 467.9                | Y                    | 12/2019        | 6.0%           | -5.2%       | -1.2%                | 2.5%         | 7.5                     | 7.6         | 7.4         | 0.7         | 0.7         | 9.0%         | 3.1%        | 1.35                              | MP                   |        |
| MITRAJAYA HOLDINGS BHD            | 0.370              | 329.2                | Y                    | 12/2019        | -4.7%          | -7.3%       | -40.7%               | -11.7%       | 7.4                     | 12.5        | 14.2        | 0.4         | 0.4         | 3.3%         | 4.1%        | 0.200                             | UP                   |        |
| MUHIBBAH ENGINEERING (M) BHD      | 2.78               | 1,342.9              | Y                    | 12/2019        | -5.8%          | 3.8%        | -2.5%                | 4.7%         | 8.3                     | 8.5         | 8.1         | 1.2         | 1.1         | 13.4%        | 2.5%        | 3.20                              | OP                   |        |
| SUNWAY CONSTRUCTION GROUP BHD     | 2.14               | 2,759.2              | Y                    | 12/2019        | -6.1%          | 27.1%       | -12.2%               | 27.7%        | 19.8                    | 22.6        | 17.7        | 4.6         | 4.2         | 19.4%        | 2.6%        | 1.45                              | UP                   |        |
| WCT HOLDINGS BHD                  | 1.10               | 1,550.1              | Y                    | 12/2019        | 6.4%           | 14.1%       | -13.8%               | 19.3%        | 12.1                    | 14.0        | 11.8        | 0.5         | 0.5         | 3.4%         | 0.0%        | 0.815                             | UP                   |        |
| <b>Simple Average</b>             |                    |                      |                      |                | <b>5.9%</b>    | <b>4.6%</b> | <b>-2.9%</b>         | <b>7.6%</b>  | <b>12.3</b>             | <b>12.9</b> | <b>12.1</b> | <b>1.4</b>  | <b>1.3</b>  | <b>10.2%</b> | <b>2.5%</b> |                                   |                      |        |
| <b>CONSUMER</b>                   |                    |                      |                      |                |                |             |                      |              |                         |             |             |             |             |              |             |                                   |                      |        |
| 7-ELEVEN MALAYSIA HOLDINGS BERHAD | 1.48               | 1,733.8              | N                    | 12/2019        | 12.4%          | 4.9%        | 13.6%                | 5.5%         | 35.6                    | 31.3        | 29.7        | 24.7        | 23.9        | 77.5%        | 2.7%        | 1.35                              | UP                   |        |
| AEON CO. (M) BHD                  | 1.73               | 2,428.9              | Y                    | 12/2019        | 3.1%           | 3.0%        | 9.2%                 | 3.5%         | 19.5                    | 17.9        | 17.3        | 1.2         | 1.2         | 6.6%         | 2.3%        | 2.10                              | OP                   |        |
| AMWAY (MALAYSIA) HOLDINGS BHD     | 6.23               | 1,024.1              | Y                    | 12/2019        | 2.2%           | 2.0%        | 5.5%                 | 6.3%         | 18.8                    | 17.8        | 16.8        | 4.4         | 4.1         | 23.8%        | 4.4%        | 5.90                              | MP                   |        |
| DUTCH LADY MILK INDUSTRIES BHD    | 64.00              | 4,096.0              | Y                    | 12/2019        | 1.0%           | 2.0%        | -2.2%                | 6.9%         | 33.0                    | 28.3        | 27.5        | 38.8        | 38.9        | 115.2%       | 3.0%        | 62.90                             | MP                   |        |
| FRASER & NEAVE HOLDINGS BHD       | 34.50              | 12,653.9             | Y                    | 09/2019        | 5.9%           | 7.0%        | 9.4%                 | 2.9%         | 31.9                    | 29.1        | 28.3        | 5.5         | 5.1         | 18.0%        | 1.9%        | 36.60                             | MP                   |        |
| HAI-O ENTERPRISE BHD              | 2.44               | 708.5                | N                    | 04/2020        | 1.7%           | 2.3%        | 0.0%                 | 1.9%         | 14.9                    | 14.9        | 14.7        | 2.2         | 2.3         | 15.1%        | 5.3%        | 1.95                              | UP                   |        |
| MYNEWS HOLDINGS BHD               | 1.46               | 995.9                | N                    | 10/2019        | 27.3%          | 14.1%       | 21.1%                | 20.6%        | 37.6                    | 31.0        | 25.7        | 3.2         | 3.1         | 10.2%        | 0.7%        | 1.55                              | OP                   |        |
| NESTLE (MALAYSIA) BERHAD          | 148.50             | 34,823.3             | Y                    | 12/2019        | 2.3%           | 3.8%        | 12.7%                | 4.3%         | 53.6                    | 47.6        | 45.6        | 53.2        | 53.3        | 114.6%       | 2.2%        | 137.00                            | MP                   |        |
| PADINI HOLDINGS BERHAD            | 3.61               | 2,375.1              | Y                    | 06/2019        | 2.0%           | 2.4%        | -13.2%               | 21.8%        | 13.3                    | 15.4        | 12.6        | 3.6         | 3.2         | 22.3%        | 3.2%        | 3.75                              | MP                   |        |
| PARKSON HOLDINGS BHD              | 0.255              | 272.1                | Y                    | 06/2019        | 1.2%           | 0.2%        | -50.4%               | 716.5%       | N.A.                    | N.A.        | 32.8        | 0.1         | 0.1         | -1.7%        | 0.0%        | 0.240                             | UP                   |        |
| POWER ROOT BHD                    | 1.85               | 732.3                | Y                    | 03/2020        | 6.3%           | 8.6%        | 26.4%                | 16.5%        | 22.1                    | 18.1        | 16.0        | 3.3         | 3.1         | 18.0%        | 4.9%        | 1.75                              | OP                   |        |
| QL RESOURCES BHD                  | 6.80               | 11,032.6             | Y                    | 03/2020        | 10.9%          | 4.5%        | 13.1%                | 4.2%         | 50.9                    | 45.0        | 43.2        | 5.5         | 5.1         | 12.1%        | 0.8%        | 6.05                              | UP                   |        |
| SPRITZER BHD                      | 2.30               | 482.9                | Y                    | 12/2019        | 5.1%           | 1.2%        | 14.9%                | 12.9%        | 19.9                    | 17.4        | 15.4        | 1.2         | 1.2         | 7.0%         | 1.7%        | 2.40                              | MP                   |        |
| <b>Simple Average</b>             |                    |                      |                      |                | <b>6.3%</b>    | <b>4.3%</b> | <b>4.6%</b>          | <b>63.4%</b> | <b>29.3</b>             | <b>26.1</b> | <b>25.0</b> | <b>11.3</b> | <b>11.1</b> | <b>33.8%</b> | <b>2.5%</b> |                                   |                      |        |
| <b>GAMING</b>                     |                    |                      |                      |                |                |             |                      |              |                         |             |             |             |             |              |             |                                   |                      |        |
| BERJAYA SPORTS TOTO BHD           | 2.79               | 3,758.1              | N                    | 06/2019        | 0.8%           | 3.4%        | 3.7%                 | 1.4%         | 13.9                    | 13.4        | 13.2        | 4.4         | 4.2         | 32.0%        | 6.0%        | 3.00                              | OP                   |        |
| GENTING BHD                       | 6.64               | 25,567.8             | N                    | 12/2019        | 4.8%           | 5.3%        | -30.9%               | 7.5%         | 6.8                     | 9.8         | 9.2         | 0.7         | 0.7         | 7.2%         | 2.3%        | 7.65                              | OP                   |        |
| GENTING MALAYSIA BHD              | 3.29               | 19,536.2             | N                    | 12/2019        | 3.0%           | 2.9%        | -26.2%               | 5.3%         | 10.4                    | 14.1        | 13.3        | 1.1         | 1.0         | 7.4%         | 3.6%        | 3.80                              | OP                   |        |
| MAGNUM BHD                        | 2.75               | 3,913.1              | N                    | 12/2019        | -5.9%          | 2.0%        | -8.9%                | 2.2%         | 16.0                    | 17.6        | 17.2        | 1.7         | 1.5         | 9.1%         | 4.7%        | 2.55                              | MP                   |        |
| <b>Simple Average</b>             |                    |                      |                      |                | <b>0.7%</b>    | <b>3.4%</b> | <b>-15.6%</b>        | <b>4.1%</b>  | <b>11.8</b>             | <b>13.7</b> | <b>13.2</b> | <b>2.0</b>  | <b>1.9</b>  | <b>13.9%</b> | <b>4.1%</b> |                                   |                      |        |

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|--|--------------------|----------------------|----------------------|----------------|----------------|--------------|----------------------|---------------|-------------------------|-------------|-------------|------------|------------|--------------|-------------|-----------------------------------|----------------------|--------|
|  |                    |                      |                      |                | 1-Yr. Fwd.     | 2-Yr. Fwd.   | 1-Yr. Fwd.           | 2-Yr. Fwd.    | Hist.                   | 1-Yr. Fwd.  | 2-Yr. Fwd.  | Hist.      | 1-Yr. Fwd. | 1-Yr. Fwd.   |             |                                   |                      |        |
| <b>HEALTHCARE</b>                      |                    |                      |                      |                |                |              |                      |               |                         |             |             |            |            |              |             |                                   |                      |        |
| IHH HEALTHCARE BHD                     | 5.81               | 50,976.9             | Y                    | 12/2019        | 13.2%          | 10.9%        | 2.6%                 | 9.6%          | 46.6                    | 48.3        | 44.0        | 2.2        | 2.2        | 4.3%         | 0.5%        | 4.90                              | UP                   |        |
| KPJ HEALTHCARE BERHAD                  | 0.955              | 4,120.5              | Y                    | 12/2019        | 10.5%          | 3.3%         | 5.0%                 | 1.0%          | 23.0                    | 21.9        | 21.6        | 2.1        | 2.0        | 9.4%         | 2.1%        | 1.20                              | OP                   |        |
| PHARMANIAGA BERHAD                     | 2.76               | 721.0                | Y                    | 12/2019        | 5.0%           | 3.0%         | -1.6%                | -2.1%         | 12.4                    | 12.6        | 12.9        | 1.4        | 1.3        | 10.9%        | 5.1%        | 2.35                              | UP                   |        |
| <b>Simple Average</b>                  |                    |                      |                      |                | <b>9.5%</b>    | <b>5.8%</b>  | <b>2.0%</b>          | <b>2.8%</b>   | <b>27.3</b>             | <b>27.6</b> | <b>26.2</b> | <b>1.9</b> | <b>1.9</b> | <b>8.2%</b>  | <b>2.6%</b> |                                   |                      |        |
| <b>MEDIA</b>                           |                    |                      |                      |                |                |              |                      |               |                         |             |             |            |            |              |             |                                   |                      |        |
| ASTRO MALAYSIA HOLDINGS BHD            | 1.43               | 7,456.5              | N                    | 01/2020        | -2.0%          | 0.1%         | 26.3%                | 2.0%          | 13.3                    | 10.5        | 10.3        | 12.7       | 10.3       | 108.6%       | 7.7%        | 2.00                              | OP                   |        |
| MEDIA CHINESE INTERNATIONAL            | 0.185              | 312.1                | Y                    | 03/2020        | -2.5%          | -0.7%        | 6.6%                 | 0.3%          | 11.4                    | 10.7        | 10.7        | 0.5        | 0.4        | 4.2%         | 5.4%        | 0.165                             | UP                   |        |
| MEDIA PRIMA BHD                        | 0.475              | 526.9                | N                    | 12/2019        | -6.1%          | 1.1%         | -130.2%              | -176.5%       | N.A.                    | N.A.        | N.A.        | 0.7        | 0.7        | -10.6%       | 0.0%        | 0.260                             | UP                   |        |
| STAR MEDIA GROUP BHD                   | 0.645              | 475.9                | Y                    | 12/2019        | -10.8%         | 8.6%         | 1.8%                 | 12.6%         | 27.8                    | 27.4        | 24.2        | 0.6        | 0.6        | 2.1%         | 3.1%        | 0.600                             | UP                   |        |
| <b>Simple Average</b>                  |                    |                      |                      |                | <b>-5.4%</b>   | <b>2.3%</b>  | <b>-23.9%</b>        | <b>-40.4%</b> | <b>17.5</b>             | <b>16.2</b> | <b>15.1</b> | <b>3.6</b> | <b>3.0</b> | <b>26.1%</b> | <b>4.0%</b> |                                   |                      |        |
| <b>NON-BANK FINANCIALS</b>             |                    |                      |                      |                |                |              |                      |               |                         |             |             |            |            |              |             |                                   |                      |        |
| AEON CREDIT SERVICE M BHD              | 16.68              | 4,184.9              | N                    | 02/2020        | 12.3%          | 14.3%        | -2.9%                | 13.7%         | 12.5                    | 12.9        | 11.3        | 2.8        | 2.5        | 21.4%        | 2.7%        | 14.75                             | UP                   |        |
| BURSA MALAYSIA BHD                     | 6.95               | 5,619.1              | Y                    | 12/2019        | -2.5%          | 13.4%        | -9.7%                | 9.0%          | 25.0                    | 27.7        | 25.4        | 6.3        | 6.2        | 23.3%        | 3.5%        | 6.85                              | MP                   |        |
| LPI CAPITAL BERHAD                     | 15.98              | 6,366.2              | N                    | 12/2019        | -19.7%         | 6.2%         | 6.6%                 | 1.7%          | 20.3                    | 19.0        | 18.7        | 3.0        | 2.9        | 15.5%        | 4.5%        | 16.50                             | MP                   |        |
| SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD | 6.99               | 5,779.3              | Y                    | 12/2019        | 19.0%          | 7.4%         | 31.5%                | 4.4%          | 27.8                    | 22.8        | 22.5        | 5.9        | 4.8        | 33.3%        | 2.7%        | 6.50                              | OP                   |        |
| <b>Simple Average</b>                  |                    |                      |                      |                | <b>2.3%</b>    | <b>10.3%</b> | <b>6.4%</b>          | <b>7.2%</b>   | <b>21.4</b>             | <b>20.6</b> | <b>19.5</b> | <b>4.5</b> | <b>4.1</b> | <b>23.4%</b> | <b>3.3%</b> |                                   |                      |        |
| <b>OIL &amp; GAS</b>                   |                    |                      |                      |                |                |              |                      |               |                         |             |             |            |            |              |             |                                   |                      |        |
| BUMI ARMADA BERHAD                     | 0.235              | 1,381.0              | N                    | 12/2019        | 14.3%          | -19.8%       | 38.4%                | 2.2%          | 6.1                     | 4.4         | 4.3         | 0.4        | 0.4        | 9.3%         | 0.0%        | 0.180                             | UP                   |        |
| DAYANG ENTERPRISE HLDGS BHD            | 1.44               | 1,389.3              | Y                    | 12/2019        | 22.2%          | 4.4%         | -33.9%               | 9.1%          | 8.5                     | 12.8        | 11.7        | 1.2        | 1.2        | 9.5%         | 0.0%        | 1.35                              | MP                   |        |
| DIALOG GROUP BHD                       | 3.47               | 19,564.9             | Y                    | 06/2019        | -22.9%         | 14.8%        | 10.1%                | 13.5%         | 45.6                    | 41.4        | 36.5        | 5.6        | 5.4        | 13.2%        | 1.0%        | 3.80                              | OP                   |        |
| MALAYSIA MARINE AND HEAVY EN           | 0.785              | 1,256.0              | Y                    | 12/2019        | -10.1%         | -25.6%       | 845.5%               | 123.4%        | N.A.                    | 86.6        | 38.8        | 0.5        | 0.5        | 0.6%         | 0.0%        | 0.770                             | MP                   |        |
| MISC BHD                               | 7.28               | 32,496.1             | Y                    | 12/2019        | 0.8%           | -2.9%        | 21.2%                | 10.1%         | 24.6                    | 20.3        | 18.4        | 0.9        | 0.9        | 4.6%         | 4.1%        | 6.65                              | MP                   |        |
| PANTECH GROUP HOLDINGS BHD             | 0.565              | 423.6                | Y                    | 02/2020        | 1.3%           | 5.9%         | 1.3%                 | 6.4%          | 9.7                     | 9.5         | 9.0         | 0.8        | 0.7        | 7.6%         | 2.8%        | 0.690                             | OP                   |        |
| PETRONAS CHEMICALS GROUP BHD           | 8.40               | 67,200.0             | Y                    | 12/2019        | -9.8%          | 7.7%         | -15.9%               | 17.0%         | 13.5                    | 16.0        | 13.7        | 2.2        | 2.0        | 13.2%        | 3.1%        | 8.75                              | MP                   |        |
| PETRONAS DAGANGAN BHD                  | 24.86              | 24,697.3             | Y                    | 12/2019        | -5.6%          | 2.0%         | 33.0%                | 2.2%          | 29.5                    | 22.2        | 21.7        | 4.2        | 4.0        | 18.4%        | 3.2%        | 24.95                             | MP                   |        |
| SAPURA ENERGY BHD                      | 0.295              | 4,702.1              | Y                    | 01/2020        | 5.9%           | 20.7%        | 1875.6%              | 258.5%        | N.A.                    | 97.4        | 27.2        | 0.4        | 0.3        | 0.4%         | 0.0%        | 0.430                             | OP                   |        |
| SERBA DINAMIK HOLDINGS                 | 4.18               | 6,138.3              | Y                    | 12/2019        | 18.6%          | 9.7%         | 12.2%                | 8.0%          | 16.0                    | 14.3        | 13.2        | 3.0        | 2.6        | 19.4%        | 2.1%        | 4.80                              | OP                   |        |
| UZMA BHD                               | 0.710              | 227.2                | Y                    | 06/2019        | -24.3%         | -0.1%        | -86.0%               | 193.1%        | 4.4                     | 31.6        | 10.8        | 0.5        | 0.4        | 1.5%         | 0.0%        | 0.760                             | MP                   |        |
| WAH SEONG CORP BHD                     | 0.735              | 566.3                | Y                    | 12/2019        | -47.7%         | -7.7%        | -18.8%               | -18.1%        | 9.0                     | 11.1        | 13.5        | 0.6        | 0.6        | 5.4%         | 0.0%        | 0.620                             | UP                   |        |
| YINSON HOLDINGS BHD                    | 7.15               | 7,724.1              | Y                    | 01/2020        | 0.1%           | 70.2%        | -7.1%                | 55.9%         | 29.4                    | 31.6        | 20.3        | 4.5        | 4.1        | 13.5%        | 0.8%        | 7.75                              | OP                   |        |
| <b>Simple Average</b>                  |                    |                      |                      |                | <b>-4.4%</b>   | <b>6.1%</b>  | <b>205.8%</b>        | <b>52.4%</b>  | <b>17.8</b>             | <b>30.7</b> | <b>18.4</b> | <b>1.9</b> | <b>1.8</b> | <b>9.0%</b>  | <b>1.3%</b> |                                   |                      |        |

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| Name                           | Last Price | Market Cap | Shariah   | Current | Revenue Growth |              | Core Earnings Growth |               | PER (x) - Core Earnings |             |             | PBV (x)    |            | ROE (%)     | Net Div.Yld. (%) | Target Price | Rating |
|--------------------------------|------------|------------|-----------|---------|----------------|--------------|----------------------|---------------|-------------------------|-------------|-------------|------------|------------|-------------|------------------|--------------|--------|
|                                | (RM)       | (RM'm)     | Compliant | FYE     | 1-Yr. Fwd.     | 2-Yr. Fwd.   | 1-Yr. Fwd.           | 2-Yr. Fwd.    | Hist.                   | 1-Yr. Fwd.  | 2-Yr. Fwd.  | Hist.      | 1-Yr. Fwd. | 1-Yr. Fwd.  | 1-Yr. Fwd.       | (RM)         |        |
| <b>PACKAGING MANUFACTURERS</b> |            |            |           |         |                |              |                      |               |                         |             |             |            |            |             |                  |              |        |
| SCGM BHD                       | 0.840      | 160.9      | Y         | 04/2020 | 11.4%          | 5.2%         | 314.3%               | 200.0%        | N.A.                    | 112.0       | 38.4        | 1.0        | 0.9        | 0.8%        | 1.2%             | 0.805        | UP     |
| SCIENTEX BHD                   | 8.66       | 4,462.2    | Y         | 07/2019 | 26.0%          | 14.7%        | -4.2%                | 18.4%         | 15.1                    | 15.8        | 14.0        | 2.5        | 2.1        | 14.5%       | 2.8%             | 8.15         | MP     |
| SLP RESOURCES BHD              | 1.29       | 408.9      | Y         | 12/2019 | 12.5%          | 5.4%         | -6.7%                | 5.5%          | 16.1                    | 17.2        | 16.3        | 2.3        | 2.1        | 12.6%       | 3.1%             | 1.35         | MP     |
| THONG GUAN INDUSTRIES BHD      | 2.59       | 413.3      | Y         | 12/2019 | 3.4%           | 2.9%         | 0.8%                 | 2.7%          | 9.8                     | 9.8         | 9.5         | 1.0        | 0.9        | 9.5%        | 3.5%             | 2.40         | MP     |
| TOMYPAK HOLDINGS BERHAD        | 0.505      | 211.6      | Y         | 12/2019 | 5.6%           | 7.7%         | -6.6%                | -194.9%       | N.A.                    | N.A.        | N.A.        | 1.5        | 1.1        | -3.3%       | 0.0%             | 0.430        | UP     |
| <b>Simple Average</b>          |            |            |           |         | <b>11.8%</b>   | <b>7.2%</b>  | <b>59.5%</b>         | <b>6.3%</b>   | <b>13.7</b>             | <b>38.7</b> | <b>19.6</b> | <b>1.6</b> | <b>1.4</b> | <b>6.8%</b> | <b>2.1%</b>      |              |        |
| <b>PLANTATION</b>              |            |            |           |         |                |              |                      |               |                         |             |             |            |            |             |                  |              |        |
| CB INDUSTRIAL PRODUCT HLDG     | 0.975      | 497.0      | Y         | 12/2019 | 7.6%           | 36.3%        | -9.5%                | 35.0%         | 9.8                     | 10.8        | 8.0         | 0.7        | 0.7        | 6.2%        | 4.1%             | 1.10         | OP     |
| FGV HOLDINGS BHD               | 1.12       | 4,085.9    | Y         | 12/2019 | 1.9%           | 3.5%         | -70.2%               | -769.2%       | N.A.                    | N.A.        | N.A.        | 0.7        | 0.9        | -5.6%       | 0.0%             | 1.05         | UP     |
| GENTING PLANTATIONS BHD        | 10.06      | 9,025.8    | Y         | 12/2019 | 2.4%           | 6.2%         | 40.6%                | 39.1%         | 56.7                    | 44.0        | 34.3        | 2.0        | 2.1        | 4.8%        | 1.3%             | 9.00         | UP     |
| HAP SENG PLANTATIONS HOLDINGS  | 1.58       | 1,263.5    | Y         | 12/2019 | -0.2%          | 10.2%        | -76.6%               | 308.8%        | 43.4                    | 185.9       | 45.4        | 0.8        | 0.8        | 0.4%        | 0.6%             | 1.50         | MP     |
| IJM PLANTATIONS BHD            | 1.52       | 1,338.5    | Y         | 03/2020 | 1.7%           | 8.4%         | 69.3%                | 81.0%         | N.A.                    | 87.4        | 48.3        | 0.8        | 0.8        | 0.9%        | 0.7%             | 1.40         | UP     |
| IOI CORP BHD                   | 4.27       | 26,835.4   | Y         | 06/2019 | -13.2%         | 5.7%         | -6.3%                | 15.2%         | 28.7                    | 30.7        | 26.6        | 2.9        | 2.8        | 9.3%        | 1.6%             | 4.35         | MP     |
| KUALA LUMPUR KEPONG BHD        | 24.34      | 25,921.3   | Y         | 09/2019 | 7.5%           | 6.3%         | -3.6%                | 13.5%         | 29.1                    | 30.1        | 26.6        | 2.3        | 2.2        | 7.4%        | 1.6%             | 22.00        | UP     |
| PPB GROUP BERHAD               | 18.78      | 26,716.4   | Y         | 12/2019 | 7.5%           | 4.9%         | 23.4%                | 4.1%          | 28.3                    | 22.9        | 22.0        | 1.2        | 1.2        | 5.6%        | 1.8%             | 16.00        | UP     |
| SIME DARBY PLANTATION BERHAD   | 4.86       | 33,459.0   | Y         | 12/2019 | 71.7%          | 11.1%        | 88.6%                | 154.0%        | 149.5                   | 79.3        | 31.2        | 2.5        | 2.5        | 3.2%        | 0.8%             | 4.00         | UP     |
| SOUTHERN ACIDS MALAYSIA BHD    | 3.82       | 523.1      | Y         | 03/2020 | 5.5%           | 8.5%         | 16.6%                | 33.0%         | 22.8                    | 19.6        | 14.8        | 0.9        | 0.8        | 4.4%        | 1.3%             | 2.50         | UP     |
| TA ANN HOLDINGS BERHAD         | 2.27       | 1,000.8    | Y         | 12/2019 | -12.0%         | 17.9%        | -22.5%               | 34.2%         | 12.2                    | 15.8        | 11.8        | 0.8        | 0.7        | 4.7%        | 3.5%             | 2.40         | MP     |
| TSH RESOURCES BHD              | 0.905      | 1,250.1    | Y         | 12/2019 | 18.9%          | 12.0%        | -8.2%                | 45.1%         | 24.5                    | 26.6        | 18.4        | 0.9        | 0.8        | 3.2%        | 0.9%             | 0.900        | MP     |
| UNITED MALACCA BHD             | 5.26       | 1,103.0    | Y         | 04/2020 | 7.8%           | 5.6%         | -183.7%              | -278.8%       | N.A.                    | N.A.        | N.A.        | 0.6        | 0.7        | -1.1%       | 1.1%             | 4.90         | UP     |
| <b>Simple Average</b>          |            |            |           |         | <b>8.2%</b>    | <b>10.5%</b> | <b>-10.9%</b>        | <b>-21.9%</b> | <b>18.3</b>             | <b>21.2</b> | <b>15.1</b> | <b>0.8</b> | <b>0.7</b> | <b>3.3%</b> | <b>1.8%</b>      |              |        |
| <b>PROPERTY</b>                |            |            |           |         |                |              |                      |               |                         |             |             |            |            |             |                  |              |        |
| AMVERTON BERHAD                | 1.09       | 397.9      | Y         | 12/2019 | -0.7%          | 3.5%         | -58.6%               | 7.1%          | 16.6                    | 40.4        | 37.6        | 0.6        | 0.5        | 1.4%        | 0.0%             | 1.00         | UP     |
| ECO WORLD DEVELOPMENT GROUP    | 0.805      | 2,370.2    | Y         | 10/2019 | -4.4%          | -18.3%       | 9.5%                 | 18.9%         | 14.3                    | 13.1        | 11.0        | 0.5        | 0.5        | 4.8%        | 1.1%             | 1.15         | OP     |
| HUA YANG BHD                   | 0.435      | 153.1      | Y         | 03/2020 | -11.0%         | -1.2%        | 153.7%               | -12.2%        | N.A.                    | 18.7        | 21.1        | 0.3        | 0.3        | 1.4%        | 0.0%             | 0.335        | UP     |
| IOI PROPERTIES GROUP BHD       | 1.36       | 7,488.4    | Y         | 06/2019 | -15.0%         | -6.0%        | 2.2%                 | -5.3%         | 11.3                    | 11.1        | 11.7        | 0.4        | 0.4        | 3.6%        | 3.7%             | 1.65         | OP     |
| LBS BINA GROUP BHD             | 0.545      | 850.9      | Y         | 12/2019 | -47.3%         | 0.9%         | 7.9%                 | -7.2%         | 10.0                    | 9.3         | 10.0        | 0.6        | 0.6        | 6.6%        | 3.3%             | 0.495        | MP     |
| MAGNA PRIMA BERHAD             | 0.860      | 286.1      | Y         | 12/2019 | 40.2%          | 11.0%        | 9000.0%              | 300.0%        | N.A.                    | 1,075.0     | 260.6       | 0.8        | 0.8        | 0.1%        | 0.0%             | 0.740        | UP     |
| MAH SING GROUP BHD             | 0.910      | 2,209.2    | Y         | 12/2019 | 4.5%           | 7.0%         | -4.3%                | -0.3%         | 13.4                    | 14.1        | 14.1        | 0.6        | 0.6        | 5.2%        | 4.4%             | 1.05         | OP     |
| MALAYSIAN RESOURCES CORP BHD   | 0.950      | 4,191.4    | Y         | 12/2019 | -37.3%         | 58.2%        | 0.7%                 | 34.5%         | 55.2                    | 54.9        | 40.8        | 0.9        | 0.9        | 1.6%        | 1.5%             | 0.750        | UP     |
| SIME DARBY PROPERTY BHD        | 0.995      | 6,766.8    | Y         | 12/2019 | 13.6%          | 12.5%        | 1.4%                 | 9.7%          | 18.4                    | 18.2        | 16.6        | 0.7        | 0.7        | 3.9%        | 2.2%             | 1.10         | MP     |
| SP SETIA BHD                   | 2.08       | 8,408.4    | Y         | 12/2019 | 7.8%           | 29.7%        | 63.2%                | 39.4%         | 38.2                    | 23.4        | 16.8        | 0.6        | 0.6        | 2.4%        | 3.4%             | 2.45         | OP     |
| SUNSURIA BHD                   | 0.780      | 694.1      | Y         | 09/2019 | -18.5%         | 7.4%         | -19.3%               | 4.4%          | 5.2                     | 6.5         | 6.2         | 0.7        | 0.7        | 12.2%       | 0.0%             | 0.760        | OP     |
| SUNWAY BHD                     | 1.67       | 8,137.4    | Y         | 12/2019 | -2.7%          | 12.5%        | -8.5%                | 10.6%         | 13.9                    | 15.2        | 13.8        | 1.0        | 0.9        | 6.3%        | 3.5%             | 1.60         | MP     |
| UEM SUNRISE BHD                | 0.805      | 3,652.6    | Y         | 12/2019 | 37.0%          | -14.3%       | 5.9%                 | -18.1%        | 11.2                    | 10.6        | 12.9        | 0.5        | 0.5        | 4.8%        | 1.2%             | 0.835        | MP     |
| UOA DEVELOPMENT BHD            | 2.19       | 4,037.8    | Y         | 12/2019 | 0.6%           | -0.4%        | 4.4%                 | 0.9%          | 12.1                    | 11.6        | 11.5        | 0.9        | 0.8        | 7.4%        | 6.4%             | 2.15         | MP     |
| <b>Simple Average</b>          |            |            |           |         | <b>-2.4%</b>   | <b>7.3%</b>  | <b>654.2%</b>        | <b>27.3%</b>  | <b>18.3</b>             | <b>94.4</b> | <b>34.6</b> | <b>0.6</b> | <b>0.6</b> | <b>4.4%</b> | <b>2.2%</b>      |              |        |

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| Name                             | Last Price | Market Cap | Shariah   | Current | Revenue Growth |             | Core Earnings Growth |             | PER (x) - Core Earnings |             |             | PBV (x)     |             | ROE (%)       |             | Net Div.Yld. (%) | Target Price | Rating |
|----------------------------------|------------|------------|-----------|---------|----------------|-------------|----------------------|-------------|-------------------------|-------------|-------------|-------------|-------------|---------------|-------------|------------------|--------------|--------|
|                                  | (RM)       | (RM'm)     | Compliant | FYE     | 1-Yr. Fwd.     | 2-Yr. Fwd.  | 1-Yr. Fwd.           | 2-Yr. Fwd.  | Hist.                   | 1-Yr. Fwd.  | 2-Yr. Fwd.  | Hist.       | 1-Yr. Fwd.  | 1-Yr. Fwd.    | 1-Yr. Fwd.  | (RM)             |              |        |
| <b>REITS</b>                     |            |            |           |         |                |             |                      |             |                         |             |             |             |             |               |             |                  |              |        |
| AXIS REIT                        | 1.76       | 2,177.6    | Y         | 12/2019 | 3.3%           | 1.8%        | 1.3%                 | 0.8%        | 19.1                    | 18.9        | 18.7        | 1.3         | 1.3         | 6.9%          | 4.8%        | 1.80             | MP           |        |
| CAPITALAND MALAYSIA MALL TRUST   | 1.05       | 2,146.4    | N         | 12/2019 | 1.7%           | 1.7%        | -8.7%                | 1.4%        | 13.3                    | 14.6        | 14.4        | 0.8         | 0.8         | 5.5%          | 6.2%        | 1.15             | OP           |        |
| IGB REIT                         | 1.97       | 6,979.6    | N         | 12/2019 | 3.9%           | 1.7%        | 2.8%                 | 1.6%        | 22.9                    | 22.4        | 22.1        | 1.8         | 1.9         | 8.3%          | 4.4%        | 1.80             | MP           |        |
| KLCCP STAPLED GROUP              | 7.88       | 14,226.0   | Y         | 12/2019 | 5.5%           | 0.7%        | 4.9%                 | 1.2%        | 20.4                    | 19.5        | 19.2        | 1.1         | 1.1         | 6.0%          | 4.6%        | 7.65             | MP           |        |
| MRCB-QUILL REIT                  | 1.08       | 1,157.5    | N         | 12/2019 | 0.3%           | 0.7%        | 1.9%                 | 0.2%        | 14.0                    | 13.8        | 13.8        | 0.8         | 0.8         | 6.1%          | 6.5%        | 1.15             | OP           |        |
| PAVILION REIT                    | 1.89       | 5,743.7    | N         | 12/2019 | 10.8%          | 2.0%        | 4.5%                 | 2.6%        | 22.5                    | 21.5        | 21.0        | 1.5         | 1.5         | 6.8%          | 4.2%        | 1.75             | MP           |        |
| SUNWAY REIT                      | 1.90       | 5,595.6    | N         | 06/2019 | 9.1%           | 6.9%        | 6.0%                 | 2.7%        | 19.8                    | 18.6        | 18.3        | 1.3         | 1.2         | 6.6%          | 4.8%        | 1.90             | MP           |        |
| <b>Simple Average</b>            |            |            |           |         | <b>4.9%</b>    | <b>2.2%</b> | <b>1.8%</b>          | <b>1.5%</b> | <b>18.9</b>             | <b>18.5</b> | <b>18.2</b> | <b>1.2</b>  | <b>1.2</b>  | <b>6.6%</b>   | <b>5.1%</b> |                  |              |        |
| <b>RUBBER GLOVES</b>             |            |            |           |         |                |             |                      |             |                         |             |             |             |             |               |             |                  |              |        |
| HARTALEGA HOLDINGS BHD           | 5.22       | 17,491.9   | Y         | 03/2020 | 3.7%           | 6.2%        | 11.6%                | 6.7%        | 37.8                    | 33.8        | 31.7        | 7.6         | 6.8         | 21.2%         | 1.3%        | 5.85             | OP           |        |
| KOSSAN RUBBER INDUSTRIES         | 3.98       | 5,090.2    | Y         | 12/2019 | 8.4%           | 4.4%        | 23.7%                | 6.0%        | 25.3                    | 20.5        | 19.3        | 3.9         | 3.4         | 17.7%         | 1.5%        | 5.25             | OP           |        |
| SUPERMAX CORP BHD                | 1.61       | 2,103.2    | Y         | 06/2019 | 11.9%          | 4.9%        | 19.1%                | 4.0%        | 20.5                    | 17.2        | 16.5        | 2.1         | 2.0         | 12.3%         | 2.5%        | 1.70             | MP           |        |
| TOP GLOVE CORP BHD               | 4.75       | 12,162.8   | Y         | 08/2019 | 4.5%           | 4.6%        | -5.2%                | 13.8%       | 27.9                    | 29.4        | 25.8        | 5.0         | 4.7         | 16.4%         | 1.8%        | 4.70             | MP           |        |
| <b>Simple Average</b>            |            |            |           |         | <b>7.1%</b>    | <b>5.0%</b> | <b>12.3%</b>         | <b>7.6%</b> | <b>27.9</b>             | <b>25.2</b> | <b>23.3</b> | <b>4.7</b>  | <b>4.2</b>  | <b>16.9%</b>  | <b>1.8%</b> |                  |              |        |
| <b>SIN</b>                       |            |            |           |         |                |             |                      |             |                         |             |             |             |             |               |             |                  |              |        |
| BRITISH AMERICAN TOBACCO (M) BHD | 29.58      | 8,446.0    | N         | 12/2019 | -6.1%          | 2.7%        | -11.5%               | 1.8%        | 18.0                    | 20.4        | 20.0        | 20.0        | 19.1        | 96.0%         | 4.6%        | 28.10            | MP           |        |
| CARLSBERG BREWERY MALAYSIA BHD   | 24.62      | 7,573.6    | N         | 12/2019 | 11.4%          | 4.6%        | 6.9%                 | 4.8%        | 27.6                    | 25.8        | 24.7        | 41.9        | 45.5        | 173.9%        | 4.1%        | 23.95            | MP           |        |
| HEINEKEN MALAYSIA BHD            | 22.80      | 6,887.8    | N         | 12/2019 | 6.1%           | 5.0%        | 2.8%                 | 5.1%        | 24.4                    | 23.7        | 22.6        | 18.6        | 18.4        | 77.9%         | 4.2%        | 23.25            | MP           |        |
| <b>Simple Average</b>            |            |            |           |         | <b>3.8%</b>    | <b>4.1%</b> | <b>-0.6%</b>         | <b>3.9%</b> | <b>23.3</b>             | <b>23.3</b> | <b>22.4</b> | <b>26.8</b> | <b>27.7</b> | <b>115.9%</b> | <b>4.3%</b> |                  |              |        |
| <b>TELECOMMUNICATION</b>         |            |            |           |         |                |             |                      |             |                         |             |             |             |             |               |             |                  |              |        |
| AXIATA GROUP BHD                 | 5.18       | 47,286.3   | Y         | 12/2019 | 3.1%           | -1.3%       | 0.7%                 | 21.6%       | 46.5                    | 46.2        | 37.9        | 2.0         | 2.0         | 7.7%          | 1.9%        | 4.30             | MP           |        |
| DIGI.COM BHD                     | 5.05       | 39,263.8   | Y         | 12/2019 | -6.1%          | 3.1%        | -11.9%               | 1.4%        | 25.5                    | 28.9        | 28.5        | 58.3        | 57.2        | 199.7%        | 3.4%        | 4.70             | MP           |        |
| MAXIS BHD                        | 5.75       | 44,967.7   | Y         | 12/2019 | -1.2%          | 1.5%        | -10.8%               | 3.8%        | 25.4                    | 28.5        | 27.5        | 6.3         | 6.1         | 21.7%         | 3.0%        | 4.90             | UP           |        |
| OCC GROUP BHD                    | 0.550      | 479.3      | Y         | 12/2019 | 7.1%           | 12.7%       | 13.5%                | 8.9%        | 18.3                    | 18.3        | 18.3        | 1.1         | 1.3         | 6.6%          | 0.0%        | 0.630            | OP           |        |
| TELEKOM MALAYSIA BHD             | 4.43       | 16,647.7   | Y         | 12/2019 | -4.0%          | -1.1%       | 33.8%                | 4.9%        | 26.5                    | 19.8        | 18.9        | 2.1         | 2.2         | 11.2%         | 0.5%        | 3.95             | OP           |        |
| <b>Simple Average</b>            |            |            |           |         | <b>-0.2%</b>   | <b>3.0%</b> | <b>5.0%</b>          | <b>8.1%</b> | <b>28.4</b>             | <b>28.3</b> | <b>26.2</b> | <b>14.0</b> | <b>13.7</b> | <b>49.4%</b>  | <b>1.8%</b> |                  |              |        |

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| Name                             | Last Price      | Market Cap | Shariah   | Current | Revenue Growth |              | Core Earnings Growth |               | PER (x) - Core Earnings |             |             | PBV (x)    |            | ROE (%)      | Net Div.Yld. (%) | Target Price    | Rating |
|----------------------------------|-----------------|------------|-----------|---------|----------------|--------------|----------------------|---------------|-------------------------|-------------|-------------|------------|------------|--------------|------------------|-----------------|--------|
|                                  | (RM)            | (RM'm)     | Compliant | FYE     | 1-Yr. Fwd.     | 2-Yr. Fwd.   | 1-Yr. Fwd.           | 2-Yr. Fwd.    | Hist.                   | 1-Yr. Fwd.  | 2-Yr. Fwd.  | Hist.      | 1-Yr. Fwd. | 1-Yr. Fwd.   | 1-Yr. Fwd.       | (RM)            |        |
| <b>TECHNOLOGY</b>                |                 |            |           |         |                |              |                      |               |                         |             |             |            |            |              |                  |                 |        |
| D&O GREEN TECHNOLOGIES BHD       | 0.605           | 671.0      | Y         | 12/2019 | 3.7%           | 10.5%        | 8.6%                 | 21.0%         | 18.6                    | 18.3        | 16.2        | 2.0        | 2.1        | 11.6%        | 1.8%             | 0.675           | OP     |
| KESM INDUSTRIES BHD              | 8.21            | 353.1      | N         | 07/2019 | -9.8%          | 15.1%        | -70.7%               | 74.2%         | 9.0                     | 30.6        | 17.6        | 1.0        | 1.0        | 3.2%         | 2.3%             | 8.70            | OP     |
| MALAYSIAN PACIFIC INDUSTRIES     | 9.40            | 1,869.6    | N         | 06/2019 | 8.1%           | 5.4%         | 16.0%                | 5.8%          | 11.0                    | 9.4         | 8.9         | 1.3        | 1.2        | 13.6%        | 3.3%             | 12.10           | OP     |
| PIE INDUSTRIAL BHD               | 1.37            | 526.1      | Y         | 12/2019 | 10.4%          | 6.2%         | 1.4%                 | 12.8%         | 12.4                    | 12.2        | 10.8        | 1.2        | 1.2        | 9.9%         | 3.6%             | 1.55            | OP     |
| SKP RESOURCES BHD                | 1.25            | 1,562.7    | Y         | 03/2020 | 28.5%          | 15.2%        | 30.4%                | 13.2%         | 16.1                    | 12.4        | 10.9        | 2.6        | 2.4        | 20.4%        | 4.2%             | 1.40            | OP     |
| UNISEM (M) BERHAD                | 2.37            | 1,723.2    | Y         | 12/2019 | 1.7%           | 8.0%         | 3.6%                 | 29.5%         | 18.1                    | 17.5        | 13.5        | 1.2        | 1.2        | 6.8%         | 3.8%             | 2.15            | UP     |
| <b>Simple Average</b>            |                 |            |           |         | <b>7.1%</b>    | <b>10.0%</b> | <b>-1.8%</b>         | <b>26.1%</b>  | <b>14.2</b>             | <b>16.7</b> | <b>13.0</b> | <b>1.6</b> | <b>1.5</b> | <b>10.9%</b> | <b>3.2%</b>      |                 |        |
| <b>TRANSPORT &amp; LOGISTICS</b> |                 |            |           |         |                |              |                      |               |                         |             |             |            |            |              |                  |                 |        |
| AIRASIA GROUP BHD                | 2.92            | 9,758.6    | N         | 12/2019 | 12.2%          | 3.0%         | 24.5%                | 11.5%         | 5.9                     | 6.5         | 6.0         | 1.2        | 1.2        | 9.0%         | 32.7%            | 2.20            | OP     |
| CJ CENTURY LOGISTICS HOLDINGS    | 0.420           | 163.9      | Y         | 12/2019 | 6.4%           | 4.6%         | -15.9%               | 8.1%          | 19.6                    | 23.3        | 21.5        | 0.5        | 0.5        | 2.3%         | 1.7%             | 0.370           | UP     |
| MALAYSIA AIRPORTS HLDGS BHD      | 8.80            | 14,600.9   | N         | 12/2019 | 0.6%           | 0.9%         | -2.5%                | 7.4%          | 81.5                    | 36.2        | 30.4        | 1.6        | 1.6        | 3.8%         | 1.7%             | 8.70            | OP     |
| MMC CORP BHD                     | 1.18            | 3,593.2    | Y         | 12/2019 | -14.3%         | 4.8%         | 22.0%                | 0.9%          | 23.6                    | 28.1        | 26.8        | 0.4        | 0.4        | 1.9%         | 1.3%             | 1.10            | MP     |
| POS MALAYSIA BERHAD              | 1.94            | 1,518.6    | Y         | 03/2020 | 13.9%          | 4.4%         | -835.1%              | -99.3%        | N.A.                    | N.A.        | N.A.        | 0.9        | 0.9        | -0.9%        | 1.0%             | 1.30            | UP     |
| WESTPORTS HOLDINGS BHD           | 3.99            | 13,605.9   | Y         | 12/2019 | 7.7%           | 3.8%         | 9.6%                 | 6.9%          | 25.1                    | 22.9        | 21.4        | 5.6        | 5.8        | 24.8%        | 3.3%             | 3.75            | MP     |
| <b>Simple Average</b>            |                 |            |           |         | <b>4.4%</b>    | <b>3.6%</b>  | <b>-132.9%</b>       | <b>-10.8%</b> | <b>31.1</b>             | <b>23.4</b> | <b>21.2</b> | <b>1.7</b> | <b>1.7</b> | <b>6.8%</b>  | <b>6.9%</b>      |                 |        |
| <b>UTILITIES</b>                 |                 |            |           |         |                |              |                      |               |                         |             |             |            |            |              |                  |                 |        |
| GAS MALAYSIA BHD                 | 2.91            | 3,736.4    | Y         | 12/2019 | 2.9%           | 7.7%         | 8.2%                 | 2.2%          | 22.0                    | 20.3        | 19.9        | 3.6        | 3.4        | 17.3%        | 3.7%             | 3.05            | MP     |
| MALAKOFF CORP BHD                | 0.860           | 4,202.8    | Y         | 12/2019 | -0.3%          | -0.1%        | 10.5%                | 4.5%          | 19.6                    | 17.7        | 17.0        | 0.8        | 0.8        | 4.3%         | 4.5%             | 1.00            | OP     |
| PESTECH INTERNATIONAL BHD        | 1.49            | 1,138.8    | Y         | 06/2019 | 6.7%           | 22.2%        | 28.0%                | 30.9%         | 18.3                    | 14.3        | 10.9        | 2.5        | 2.1        | 16.0%        | 0.0%             | 2.00            | OP     |
| PETRONAS GAS BHD                 | 17.30           | 34,232.1   | Y         | 12/2019 | 4.8%           | -1.8%        | 5.7%                 | -14.7%        | 18.7                    | 17.7        | 20.8        | 2.6        | 2.5        | 14.5%        | 3.9%             | 16.55           | MP     |
| TENAGA NASIONAL BHD              | 13.72           | 78,024.1   | Y         | 12/2019 | 3.2%           | 1.8%         | 1.6%                 | 2.0%          | 14.2                    | 13.9        | 13.6        | 1.3        | 1.3        | 9.4%         | 3.6%             | 13.40           | MP     |
| YTL POWER INTERNATIONAL BHD      | 0.795           | 6,101.9    | N         | 06/2019 | 3.4%           | 2.6%         | -1.6%                | 8.0%          | 9.1                     | 9.3         | 8.6         | 0.4        | 0.4        | 4.6%         | 6.3%             | 0.880           | MP     |
| <b>Simple Average</b>            |                 |            |           |         | <b>3.4%</b>    | <b>5.4%</b>  | <b>8.9%</b>          | <b>5.5%</b>   | <b>17.0</b>             | <b>15.6</b> | <b>15.1</b> | <b>1.9</b> | <b>1.7</b> | <b>11.0%</b> | <b>3.7%</b>      |                 |        |
| <b>Kenanga Core Coverage</b>     |                 |            |           |         |                |              |                      |               |                         |             |             |            |            |              |                  |                 |        |
| <b>Simple Average</b>            | <b>1,679.26</b> |            |           |         | <b>3.1%</b>    | <b>5.3%</b>  | <b>34.4%</b>         | <b>18.9%</b>  | <b>19.4</b>             | <b>25.6</b> | <b>21.5</b> | <b>4.3</b> | <b>4.2</b> | <b>19.2%</b> | <b>3.1%</b>      | <b>1,745.00</b> |        |

Source: Bloomberg, Kenanga Research

\*\*\* Shariah Compliant "Y" = Comply, "N" = Not known at this time

\*\* FBMKLCI 12-month Index Target

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**Stock Ratings are defined as follows:****Stock Recommendations**

OUTPERFORM : A particular stock's Expected Total Return is MORE than 10%  
MARKET PERFORM : A particular stock's Expected Total Return is WITHIN the range of -5% to 10%  
UNDERPERFORM : A particular stock's Expected Total Return is LESS than -5%

**Sector Recommendations\*\*\***

OVERWEIGHT : A particular sector's Expected Total Return is MORE than 10%  
NEUTRAL : A particular sector's Expected Total Return is WITHIN the range of -5% to 10%  
UNDERWEIGHT : A particular sector's Expected Total Return is LESS than -5%

**\*\*\*Sector recommendations are defined based on market capitalisation weighted average expected total return for stocks under our coverage.**

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Published and printed by:

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