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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)	
AUTOMOTIVE																	
BERMAZ AUTO BHD	1.49	1,730.5	Y	04/2021	51.7%	-7.8%	-11.6%	42.3%	17.2	19.5	13.7	3.3	2.7	15.3%	3.1%	1.50	MP
DRB-HICOM BHD	1.94	3,750.5	Y	12/2021	7.0%	20.7%	68.4%	15.2%	N.A.	11.5	10.0	0.4	0.4	3.2%	1.5%	2.50	OP
MBM RESOURCES BHD	3.40	1,329.0	Y	12/2021	8.9%	4.4%	21.0%	5.6%	8.0	6.6	6.3	0.6	0.6	9.2%	3.5%	4.90	OP
SIME DARBY BHD	2.30	15,645.8	Y	06/2021	5.9%	5.9%	15.0%	1.8%	15.0	13.1	12.9	1.0	1.0	7.9%	6.5%	2.55	OP
TAN CHONG MOTOR HOLDINGS BHD	1.21	789.1	N	12/2021	13.4%	18.8%	-121.6%	40.7%	N.A.	N.A.	19.5	0.3	0.3	-1.1%	0.0%	1.25	MP
UMW HOLDINGS BHD	3.30	3,855.4	Y	12/2021	13.3%	12.2%	28.7%	7.3%	16.8	13.0	12.1	0.6	0.5	4.3%	1.8%	4.35	OP
Simple Average					16.7%	9.0%	0.0%	18.8%	14.3	12.8	12.4	1.0	0.9	6.5%	2.8%		
BANKS																	
AFFIN BANK BHD	1.75	3,717.1	N	12/2021	-2.6%	3.0%	46.1%	9.8%	15.8	10.8	9.9	0.4	0.4	3.5%	2.9%	1.35	UP
ALLIANCE BANK MALAYSIA BHD	2.59	4,009.6	N	03/2021	-10.1%	-6.4%	-14.7%	34.8%	9.4	11.1	8.2	0.7	0.6	5.9%	2.3%	2.30	UP
AMMB HOLDINGS BHD	3.02	9,990.5	N	03/2021	-10.9%	4.6%	-205.4%	-10.0%	6.8	N.A.	7.9	0.5	0.5	-19.6%	0.0%	2.40	UP
BIMB HOLDINGS BHD	3.91	8,116.7	Y	12/2021	7.6%	3.9%	6.1%	0.7%	10.1	9.6	9.5	1.1	1.1	11.5%	3.6%	5.15	OP
CIMB GROUP HOLDINGS BHD	4.19	41,959.4	N	12/2021	-0.3%	4.5%	176.0%	35.0%	34.8	12.6	9.3	0.7	0.7	5.8%	3.1%	3.50	UP
HONG LEONG BANK BHD	17.88	38,758.8	N	06/2021	14.8%	9.6%	14.3%	6.3%	14.7	12.8	12.1	1.3	1.2	10.1%	2.0%	17.40	MP
MALAYAN BANKING BHD	8.25	94,165.5	N	12/2022	-4.7%	2.8%	8.8%	19.7%	13.6	12.5	10.5	1.1	1.1	8.7%	6.8%	10.60	OP
MALAYSIA BUILDING SOCIETY	0.635	4,429.4	N	12/2021	66.6%	3.0%	173.9%	14.4%	16.1	5.9	5.1	0.5	0.5	8.1%	4.7%	0.720	OP
PUBLIC BANK BHD	4.17	80,942.6	N	12/2021	1.4%	2.3%	15.6%	3.1%	16.6	14.4	13.9	1.7	1.6	11.6%	3.4%	4.40	MP
RHB BANK BHD	5.27	21,132.9	N	12/2021	-2.6%	4.0%	16.0%	12.6%	10.4	9.0	8.0	0.8	0.7	8.5%	4.4%	6.25	OP
Simple Average					5.9%	3.1%	23.7%	12.6%	14.8	11.0	9.4	0.9	0.8	5.4%	3.3%		
BUILDING MATERIALS																	
ANN JOO RESOURCES BHD	2.61	1,409.0	Y	12/2021	20.5%	4.6%	64.8%	-24.7%	N.A.	18.3	24.6	1.2	1.3	7.7%	0.0%	1.57	UP
PRESS METAL ALUMINUM HOLDINGS BHD	5.35	43,207.8	Y	12/2021	36.4%	10.5%	178.4%	32.7%	31.8	38.1	23.5	10.6	9.3	28.4%	0.4%	6.50	OP
UNITED U-LI CORPORATION BHD	1.26	274.4	Y	12/2021	37.1%	4.4%	266.7%	458.9%	48.5	8.8	7.4	0.2	0.9	10.8%	9.1%	1.45	OP
Simple Average					31.3%	6.5%	170.0%	155.6%	40.1	21.7	18.5	4.0	3.9	15.7%	3.2%		

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CONSTRUCTION																	
GAMUDA BHD	3.56	8,948.2	Y	07/2021	38.7%	-8.3%	2.7%	10.3%	16.9	16.4	14.8	1.0	1.0	6.2%	1.7%	4.17	OP
GEORGE KENT (MALAYSIA) BHD	0.805	421.3	Y	03/2021	40.2%	-61.8%	43.2%	-13.2%	12.0	8.4	9.7	0.9	0.8	10.1%	4.2%	0.560	UP
HOCK SENG LEE BHD	0.965	530.3	Y	12/2021	29.1%	8.7%	74.1%	5.2%	16.6	9.5	9.1	0.6	0.6	6.7%	2.5%	1.20	OP
IJM CORP BHD	1.90	6,870.0	Y	03/2021	-25.6%	18.5%	-23.0%	22.5%	20.4	26.4	21.6	0.7	0.7	3.4%	1.6%	2.20	OP
KERJAYA PROSPEK GROUP BHD	1.37	1,695.2	Y	12/2021	37.3%	24.6%	46.2%	20.5%	18.7	12.9	10.7	1.7	1.6	12.7%	2.7%	1.75	OP
KIMLUN CORP BHD	0.930	328.6	Y	12/2021	33.5%	8.8%	222.4%	12.2%	20.8	6.5	5.7	0.5	0.5	7.3%	3.2%	1.45	OP
MITRAJAYA HOLDINGS BHD	0.320	263.3	Y	12/2021	42.7%	-43.0%	80.0%	-44.4%	27.4	16.2	29.1	0.4	0.4	2.3%	0.0%	0.215	UP
MUHIKBAH ENGINEERING (M) BHD	1.02	493.1	Y	12/2021	-2.0%	-2.8%	-63.8%	50.0%	N.A.	18.9	12.4	0.4	0.4	2.2%	1.0%	1.25	OP
SUNWAY CONSTRUCTION GROUP BHD	1.74	2,243.5	Y	12/2021	28.3%	12.8%	59.3%	12.9%	27.2	17.1	15.1	3.5	3.3	20.1%	4.0%	2.10	OP
WCT HOLDINGS BHD	0.525	736.7	Y	12/2021	39.7%	8.2%	600.0%	-27.8%	N.A.	5.8	8.1	0.3	0.2	5.6%	0.0%	0.675	OP
Simple Average					26.2%	-3.4%	104.1%	4.8%	20.0	13.8	13.6	1.0	1.0	7.7%	2.1%		
CONSUMER																	
7-ELEVEN MALAYSIA HOLDINGS BHD	1.50	1,689.5	N	12/2021	29.5%	5.2%	-15.1%	16.4%	24.8	29.2	25.1	10.6	13.5	40.8%	3.3%	1.55	OP
AEON CO. (M) BHD	1.29	1,811.2	Y	12/2021	3.7%	4.8%	88.6%	15.0%	43.7	23.2	20.2	1.1	1.0	4.6%	1.2%	1.30	OP
AMWAY (MALAYSIA) HOLDINGS BHD	5.44	894.3	Y	12/2021	0.7%	0.7%	16.4%	7.9%	19.1	16.4	15.2	4.0	3.8	23.8%	5.1%	5.45	MP
DUTCH LADY MILK INDUSTRIES BHD	34.70	2,220.8	Y	12/2021	5.0%	1.0%	8.9%	0.4%	30.3	27.8	27.7	13.3	11.8	45.0%	2.6%	34.55	MP
FRASER & NEAVE HOLDINGS BHD	30.56	11,208.8	Y	09/2021	5.0%	2.1%	3.9%	1.5%	27.8	26.7	26.3	4.2	3.9	15.0%	2.0%	32.55	MP
MYNEWS HOLDINGS BHD	0.925	631.0	N	10/2021	10.2%	24.5%	-33.1%	200.5%	N.A.	102.4	34.1	2.2	2.1	2.1%	0.0%	1.00	OP
NESTLE (MALAYSIA) BHD	135.60	31,798.2	Y	12/2021	1.1%	2.2%	14.4%	2.4%	57.5	50.3	49.1	57.1	56.0	112.4%	2.0%	142.90	MP
PADINI HOLDINGS BHD	2.98	1,960.6	Y	06/2021	-3.2%	13.0%	3.0%	41.7%	26.1	25.3	17.9	2.6	2.5	10.0%	2.5%	3.50	OP
POWER ROOT BHD	1.76	743.9	Y	03/2021	-18.8%	13.5%	-26.1%	14.9%	13.4	18.2	15.8	2.8	2.6	15.3%	5.7%	1.80	MP
QL RESOURCES BHD	6.10	14,845.3	Y	03/2021	13.2%	7.4%	13.6%	9.1%	62.0	54.6	50.1	7.1	6.7	12.6%	0.9%	6.60	MP
Simple Average					4.6%	7.4%	7.5%	31.0%	33.9	37.4	28.1	10.5	10.4	28.1%	2.5%		
GAMING																	
BERJAYA SPORTS TOTO BHD	2.04	2,740.7	N	06/2021	-5.9%	14.6%	35.1%	35.6%	20.5	15.2	11.2	3.7	3.6	24.0%	5.2%	2.45	OP
GENTING BHD	5.05	19,445.4	N	12/2021	57.9%	15.2%	457.4%	70.3%	91.0	16.3	9.6	1.3	1.3	7.8%	2.4%	5.97	OP
GENTING MALAYSIA BHD	2.97	16,790.0	N	12/2021	86.6%	13.6%	-72.6%	161.4%	N.A.	45.0	17.2	1.2	1.2	2.6%	4.0%	3.35	OP
MAGNUM BHD	2.13	3,061.2	N	12/2021	31.7%	18.0%	92.4%	11.1%	30.0	15.6	14.1	1.3	1.3	8.2%	6.4%	2.15	MP
Simple Average					42.6%	15.4%	128.1%	69.6%	47.2	23.0	13.0	1.9	1.8	10.7%	4.5%		

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	(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)	
HEALTHCARE																	
IHH HEALTHCARE BHD	5.39	47,319.2	Y	12/2021	4.8%	12.1%	28.7%	15.8%	66.1	51.4	44.4	2.2	2.1	4.2%	0.7%	6.05	OP
KPJ HEALTHCARE BHD	1.02	4,371.1	Y	12/2021	12.9%	7.7%	28.1%	14.0%	32.7	25.5	22.4	1.9	1.9	7.5%	2.0%	1.00	MP
PHARMANIAGA BHD	3.30	863.6	Y	12/2021	-2.7%	-1.1%	69.1%	-2.6%	31.1	18.4	18.9	2.5	2.4	13.4%	3.0%	2.50	UP
Simple Average					5.0%	6.2%	41.9%	9.1%	43.3	31.8	28.5	2.2	2.1	8.3%	1.9%		
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	1.02	5,318.8	N	01/2022	14.5%	-1.8%	11.7%	1.5%	10.0	8.9	8.8	4.6	4.2	49.2%	8.8%	1.05	OP
MEDIA CHINESE INTERNATIONAL	0.185	312.1	Y	03/2021	-37.1%	21.5%	-124.7%	280.0%	10.3	N.A.	23.1	0.4	0.5	-1.1%	0.0%	0.190	MP
MEDIA PRIMA BHD	0.570	632.2	N	12/2021	35.8%	18.6%	1334.0%	17.8%	N.A.	10.9	9.3	1.1	1.0	9.6%	0.0%	0.755	OP
STAR MEDIA GROUP BHD	0.395	286.3	Y	12/2021	10.7%	10.4%	-116.8%	150.0%	N.A.	N.A.	58.8	0.4	0.4	-1.3%	0.0%	0.295	UP
Simple Average					6.0%	12.2%	276.1%	112.3%	10.1	9.9	25.0	1.6	1.5	14.1%	2.2%		
NON-BANK FINANCIALS																	
AEON CREDIT SERVICE M BHD	12.60	3,216.9	N	02/2022	5.5%	11.5%	22.7%	12.4%	14.4	11.7	10.4	1.9	1.7	15.9%	2.9%	13.05	MP
BURSA MALAYSIA BHD	8.50	6,879.0	Y	12/2021	7.1%	-5.5%	1.0%	-4.3%	18.1	17.9	18.7	7.6	7.4	41.7%	5.1%	8.80	MP
LPI CAPITAL BHD	13.82	5,505.7	N	12/2021	2.9%	4.0%	2.4%	2.9%	16.4	16.0	15.5	2.7	2.5	16.3%	5.4%	15.10	OP
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	4.45	3,718.5	Y	12/2021	4.9%	1.7%	3.9%	-9.2%	10.2	9.8	10.8	2.4	2.1	23.3%	4.5%	6.00	OP
Simple Average					5.1%	2.9%	7.5%	0.5%	14.7	13.8	13.9	3.6	3.4	24.3%	4.5%		
OIL & GAS																	
BUMI ARMADA BHD	0.395	2,326.1	N	12/2021	4.3%	0.0%	-6.4%	7.1%	4.9	5.2	4.9	0.7	0.6	13.2%	0.0%	0.490	OP
DAYANG ENTERPRISE HLDGS BHD	1.35	1,693.2	Y	12/2021	13.6%	16.1%	42.9%	60.5%	23.4	16.4	10.2	1.0	1.0	6.0%	0.0%	1.80	OP
DIALOG GROUP BHD	3.07	17,321.9	Y	06/2021	-33.7%	26.3%	1.8%	11.5%	28.8	28.3	25.4	4.2	3.8	14.1%	1.0%	4.35	OP
MISC BHD	6.77	30,219.6	Y	12/2021	20.3%	7.3%	0.2%	1.0%	14.0	14.0	13.8	0.9	0.9	6.6%	4.9%	8.10	OP
PETRONAS CHEMICALS GROUP BHD	8.11	64,880.0	Y	12/2021	9.3%	10.3%	30.8%	16.4%	33.8	25.8	22.2	2.1	2.0	8.1%	1.9%	7.50	MP
PETRONAS DAGANGAN BHD	19.78	19,650.5	Y	12/2021	10.2%	10.2%	58.9%	48.3%	69.0	43.4	29.2	3.5	3.5	8.0%	2.3%	17.60	UP
SAPURA ENERGY BHD	0.135	2,157.2	Y	01/2022	16.3%	10.6%	-182.1%	-153.3%	N.A.	N.A.	N.A.	0.2	0.3	-2.8%	0.0%	0.210	OP
SERBA DINAMIK HOLDINGS	1.66	6,158.0	Y	12/2021	12.0%	12.0%	10.0%	10.0%	9.7	8.9	8.0	1.9	1.5	18.7%	3.4%	2.80	OP
UZMA BHD	0.680	217.6	Y	06/2021	-6.8%	2.3%	851.9%	20.2%	80.6	8.5	7.0	0.5	0.5	5.5%	0.0%	1.00	OP
VELESTO ENERGY BHD	0.165	1,355.6	Y	12/2021	-14.5%	20.9%	-168.4%	-42.3%	N.A.	N.A.	82.7	0.6	0.6	-1.3%	0.0%	0.110	UP
WAH SEONG CORP BHD	0.820	634.9	Y	12/2021	34.8%	15.8%	-59.0%	203.6%	N.A.	28.2	9.3	0.9	0.9	3.1%	0.0%	0.720	MP
YINSON HOLDINGS BHD	5.18	5,518.9	Y	01/2022	-6.6%	-15.5%	-10.0%	-16.6%	8.9	9.9	11.8	3.1	2.4	27.4%	1.2%	6.95	OP
Simple Average					4.9%	9.7%	47.5%	13.9%	30.3	18.8	20.4	1.6	1.5	8.9%	1.2%		

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PACKAGING MANUFACTURERS																	
SCGM BHD	2.23	427.1	Y	04/2021	13.1%	16.1%	90.2%	1.8%	24.8	12.4	10.1	2.5	2.3	18.2%	3.1%	2.62	OP
SCIENTEX BHD	4.19	6,497.0	Y	07/2021	14.0%	1.7%	7.8%	8.8%	15.9	14.8	13.6	2.7	2.3	16.7%	2.0%	3.75	MP
SLP RESOURCES BHD	0.985	312.2	Y	12/2021	22.3%	3.1%	31.9%	3.7%	19.2	14.5	14.0	1.7	1.7	11.8%	5.6%	1.22	OP
THONG GUAN INDUSTRIES BHD	2.62	991.4	Y	12/2021	12.8%	8.6%	14.1%	8.5%	12.9	11.3	10.4	1.5	1.4	12.8%	1.9%	3.00	OP
TOMYPAK HOLDINGS BHD	0.570	245.4	Y	12/2021	12.8%	3.8%	2200.0%	87.0%	N.A.	121.0	73.4	1.3	1.3	1.1%	0.0%	0.415	UP
Simple Average					15.0%	6.6%	468.8%	22.0%	18.2	34.8	24.3	2.0	1.8	12.1%	2.5%		
PLANTATION																	
FGV HOLDINGS BHD	1.37	4,998.0	Y	12/2021	5.5%	1.7%	18.3%	12.2%	97.2	24.7	19.5	1.2	1.2	6.7%	1.5%	1.30	MP
GENTING PLANTATIONS BHD	8.79	7,886.4	Y	12/2021	-1.7%	5.5%	31.2%	9.1%	33.1	25.2	23.1	1.6	1.6	6.3%	2.2%	8.95	MP
HAP SENG PLANTATIONS HOLDINGS	1.90	1,519.4	Y	12/2021	8.4%	4.2%	39.1%	6.4%	21.9	15.8	14.8	0.9	0.9	5.6%	3.7%	2.15	OP
IJM PLANTATIONS BHD	1.81	1,593.9	N	03/2021	24.9%	3.0%	156.0%	-0.2%	45.8	17.9	17.9	1.3	1.3	7.3%	2.2%	1.80	MP
IOI CORP BHD	4.06	25,414.5	Y	06/2021	24.2%	6.2%	23.8%	5.6%	33.6	30.3	23.2	2.7	2.6	10.8%	2.1%	4.55	MP
KUALA LUMPUR KEPONG BHD	22.80	24,591.0	Y	09/2021	11.5%	4.4%	35.6%	9.7%	32.4	23.9	21.8	2.2	2.2	9.2%	2.4%	25.40	OP
PPB GROUP BHD	18.66	26,545.7	Y	12/2021	18.4%	11.1%	3.3%	7.9%	20.3	19.6	18.2	1.2	1.1	6.0%	2.1%	20.70	OP
SIME DARBY PLANTATION BHD	4.49	30,911.7	Y	12/2021	14.1%	5.0%	80.5%	5.2%	36.8	20.4	19.4	2.3	2.1	10.8%	2.2%	5.50	OP
TA ANN HOLDINGS BHD	2.84	1,250.9	Y	12/2021	6.2%	3.2%	34.9%	10.5%	19.7	14.6	13.2	0.9	0.8	5.8%	3.5%	3.00	MP
TSH RESOURCES BHD	1.08	1,490.6	Y	12/2021	19.8%	1.5%	7.5%	11.2%	20.7	19.3	17.3	1.0	0.9	7.8%	2.3%	1.00	UP
UNITED MALACCA BHD	5.07	1,063.5	Y	04/2021	38.7%	9.1%	37.2%	60.5%	N.A.	31.3	19.5	0.8	0.8	2.6%	1.8%	5.30	MP
Simple Average					15.5%	5.0%	42.5%	12.6%	20.2	21.7	16.7	0.9	0.8	7.2%	2.5%		
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	0.620	1,825.5	Y	10/2021	15.7%	10.5%	2.2%	5.9%	7.8	7.8	6.9	0.4	0.4	5.1%	3.4%	0.660	MP
IOI PROPERTIES GROUP BHD	1.37	7,543.4	Y	06/2021	-2.2%	-1.6%	10.3%	1.2%	12.2	11.0	10.9	0.4	0.4	3.7%	2.2%	1.32	MP
MAH SING GROUP BHD	1.00	2,427.7	Y	12/2021	47.7%	19.9%	195.2%	33.3%	71.4	15.2	11.4	0.7	0.7	5.3%	3.0%	1.05	OP
MALAYSIAN RESOURCES CORP BHD	0.465	2,051.6	Y	12/2021	2.9%	-32.7%	5800.0%	8.5%	N.A.	35.8	31.0	0.4	0.4	1.2%	2.2%	0.650	OP
SIME DARBY PROPERTY BHD	0.670	4,556.6	Y	12/2021	1.9%	11.5%	2100.0%	36.7%	N.A.	16.0	11.6	0.5	0.5	3.0%	1.9%	0.560	MP
SP SETIA BHD	1.04	4,219.0	Y	12/2021	7.8%	-0.4%	444.4%	39.8%	80.0	14.2	10.2	0.3	0.3	2.0%	2.1%	0.940	MP
SUNWAY BHD	1.63	7,969.0	Y	12/2021	29.0%	14.7%	35.5%	15.2%	22.6	16.6	14.5	0.8	0.8	5.0%	2.3%	1.55	MP
UEM SUNRISE BHD	0.425	2,149.9	Y	12/2021	23.9%	3.4%	-52.1%	20.7%	N.A.	37.3	30.8	0.3	0.3	0.8%	0.0%	0.400	UP
UOA DEVELOPMENT BHD	1.86	3,950.2	Y	12/2021	18.2%	11.8%	-7.3%	8.1%	12.4	13.3	12.4	0.7	0.7	5.9%	7.0%	1.76	MP
Simple Average					16.1%	4.1%	947.6%	18.8%	34.4	18.6	15.5	0.5	0.5	3.6%	2.7%		

30 April 2021

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)	
REITS																	
AXIS REIT	1.97	2,849.6	Y	12/2021	3.6%	2.5%	11.9%	1.6%	21.9	19.7	19.7	1.5	1.5	6.2%	4.4%	2.30	OP
CAPITALAND MALAYSIA MALL TRUST	0.645	1,358.5	N	12/2021	17.3%	6.9%	42.2%	12.5%	21.5	16.1	12.9	0.5	0.5	2.6%	5.9%	0.605	MP
IGB REIT	1.75	6,237.0	N	12/2021	12.6%	1.8%	21.7%	1.7%	25.0	21.9	21.9	1.6	1.6	6.2%	4.2%	1.90	OP
KLCCP STAPLED GROUP	6.93	12,511.0	Y	12/2021	4.9%	6.9%	8.2%	10.3%	23.1	21.0	19.3	1.0	0.9	5.4%	4.2%	7.55	OP
MRCB-QUILL REIT	0.905	970.0	N	12/2021	3.0%	2.6%	1.0%	0.7%	11.3	12.9	11.3	0.7	0.7	5.3%	6.9%	0.975	OP
PAVILION REIT	1.40	4,266.8	N	12/2021	9.1%	7.9%	51.7%	13.1%	35.0	23.3	20.0	1.1	1.1	2.5%	3.9%	1.40	MP
SUNWAY REIT	1.50	5,137.2	N	12/2021	1.5%	12.2%	-10.5%	24.4%	15.0	16.7	15.0	1.0	0.9	5.4%	4.7%	1.15	UP
Simple Average					7.4%	5.8%	18.0%	9.2%	21.8	18.8	17.1	1.1	1.1	4.8%	4.9%		
RUBBER GLOVES																	
HARTALEGA HOLDINGS BHD	10.40	35,591.6	Y	03/2021	181.4%	36.0%	655.2%	54.5%	79.7	10.8	7.0	13.6	9.2	102.7%	5.6%	17.00	OP
KOSSAN RUBBER INDUSTRIES	4.49	11,456.8	Y	12/2021	124.2%	-39.3%	237.0%	-65.1%	10.6	3.1	9.0	4.8	2.2	97.2%	7.8%	6.00	OP
SUPERMAX CORP BHD	5.87	15,365.5	Y	06/2021	254.3%	-24.6%	673.5%	-46.4%	30.8	4.0	7.4	10.1	3.7	137.0%	8.3%	7.80	OP
TOP GLOVE CORP BHD	5.67	45,384.2	Y	08/2021	242.4%	-40.8%	483.5%	-55.9%	24.8	4.3	9.6	9.3	5.7	166.7%	15.3%	6.80	OP
Simple Average					200.6%	-17.2%	512.3%	-28.2%	36.4	5.5	8.3	9.4	5.2	125.9%	9.2%		
SIN																	
BRITISH AMERICAN TOBACCO (M) BHD	14.20	4,054.5	N	12/2021	-8.0%	-2.4%	-3.5%	4.9%	15.6	16.1	15.4	9.3	9.2	57.4%	6.1%	11.45	UP
CARLSBERG BREWERY MALAYSIA BHD	22.84	6,983.3	N	12/2021	19.9%	5.3%	52.8%	9.1%	39.8	26.0	23.9	35.8	26.2	120.1%	2.8%	25.65	OP
HEINEKEN MALAYSIA BHD	25.60	7,733.7	N	12/2021	16.1%	6.1%	54.1%	14.0%	44.1	28.6	25.1	19.6	19.7	68.7%	3.5%	22.35	MP
Simple Average					9.4%	3.0%	34.5%	9.3%	33.1	23.6	21.4	21.6	18.4	82.1%	4.1%		
TELECOMMUNICATION																	
AXIATA GROUP BHD	3.82	35,039.8	Y	12/2021	3.3%	5.3%	8.4%	9.7%	40.5	37.3	34.0	1.6	1.6	4.2%	2.1%	4.40	OP
DIGI.COM BHD	4.18	32,499.5	Y	12/2021	-1.6%	1.7%	-5.4%	2.1%	26.4	27.9	27.4	53.6	52.7	190.4%	3.5%	3.75	MP
MAXIS BHD	4.62	36,142.4	Y	12/2021	2.7%	5.3%	0.6%	6.0%	25.5	25.3	23.9	5.1	5.0	20.0%	3.5%	4.90	MP
OCK GROUP BHD	0.495	521.9	Y	12/2021	12.4%	9.4%	20.3%	12.3%	20.4	16.9	15.1	0.9	0.8	4.9%	0.0%	0.540	MP
TELEKOM MALAYSIA BHD	5.79	21,849.7	Y	12/2021	2.8%	6.7%	12.8%	2.0%	22.0	19.5	19.2	3.1	2.6	14.7%	2.8%	6.85	OP
Simple Average					3.9%	5.7%	7.4%	6.4%	27.0	25.4	23.9	12.9	12.5	46.8%	2.4%		

30 April 2021

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)	
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	4.80	5,627.3	Y	12/2021	76.6%	10.8%	164.4%	11.0%	110.9	41.9	37.7	12.2	10.6	27.1%	0.8%	5.50	OP
INARI AMERTRON BHD	3.45	11,529.0	Y	06/2021	37.4%	24.9%	80.0%	15.8%	72.2	40.0	34.6	9.3	9.3	23.3%	2.1%	4.00	OP
JHM CONSOLIDATION BHD	1.97	1,098.5	Y	12/2021	44.8%	13.3%	102.4%	13.9%	36.0	34.7	22.0	5.4	4.6	22.5%	0.5%	2.35	MP
KELINGTON GROUP BHD	2.24	719.9	Y	12/2021	9.5%	13.2%	42.7%	14.1%	27.4	53.1	23.0	4.6	4.3	19.4%	0.5%	2.60	OP
KESM INDUSTRIES BHD	12.12	521.3	Y	07/2021	-3.0%	18.6%	10633.0%	113.1%	5,435.0	50.6	23.7	1.5	1.4	2.9%	0.7%	14.20	MP
MALAYSIAN PACIFIC INDUSTRIES	39.66	7,888.2	Y	06/2021	20.0%	12.0%	56.6%	13.1%	49.3	31.5	27.8	5.5	4.8	16.3%	0.7%	47.00	OP
PIE INDUSTRIAL BHD	3.22	1,236.6	Y	12/2021	59.9%	7.5%	60.0%	15.8%	30.4	27.1	16.9	2.6	2.2	14.2%	0.9%	4.00	OP
SKP RESOURCES BHD	1.70	2,656.0	Y	03/2021	23.7%	20.4%	67.2%	32.2%	28.8	17.3	14.4	3.5	3.2	19.1%	2.8%	3.00	OP
UNISEM (M) BHD	7.76	6,206.4	Y	12/2021	18.5%	7.0%	64.3%	8.5%	N.A.	51.0	34.5	3.2	2.9	12.6%	0.8%	10.00	OP
Simple Average					31.9%	14.2%	1252.3%	26.4%	723.7	38.6	26.1	5.3	4.8	17.5%	1.1%		
TRANSPORT & LOGISTICS																	
AIRASIA GROUP BHD	0.900	3,431.0	Y	12/2021	164.9%	49.0%	-134.7%	-83.8%	N.A.	N.A.	13.1	(2.8)	(1.4)	89.3%	0.0%	0.700	UP
MALAYSIA AIRPORTS HLDGS BHD	5.98	9,922.0	N	12/2021	136.8%	14.5%	-23.0%	14.0%	N.A.	20.9	18.3	1.2	1.2	5.8%	1.3%	7.50	OP
MMC CORP BHD	1.14	3,471.4	Y	12/2021	-1.0%	5.8%	10.8%	4.7%	10.4	9.4	9.0	0.4	0.4	3.8%	3.5%	1.05	MP
PERAK TRANSIT BERHAD	0.772	495.1	Y	12/2021	13.9%	6.3%	17.5%	6.3%	11.7	10.0	9.4	1.0	1.0	10.1%	3.5%	1.15	OP
POS MALAYSIA BHD	0.870	681.0	Y	12/2021	-3.1%	3.5%	-147.6%	13.2%	N.A.	N.A.	9.9	0.5	0.5	-4.7%	4.6%	0.880	MP
WESTPORTS HOLDINGS BHD	4.25	14,492.5	Y	12/2021	-1.6%	4.4%	6.1%	4.9%	22.4	21.1	20.1	5.1	4.8	23.6%	3.6%	4.20	MP
Simple Average					51.7%	13.9%	-45.2%	-6.8%	14.8	15.3	13.3	0.9	1.1	21.3%	2.8%		
UTILITIES																	
GAS MALAYSIA BHD	2.70	3,466.8	Y	12/2021	14.3%	7.3%	-7.7%	8.0%	15.5	16.8	15.6	3.2	3.1	18.9%	5.4%	2.91	OP
MALAKOFF CORP BHD	0.830	4,056.2	Y	12/2021	25.1%	0.3%	26.8%	3.0%	16.4	12.9	12.5	0.8	0.8	6.0%	6.1%	1.05	OP
PESTECH INTERNATIONAL BHD	1.07	814.5	Y	06/2021	19.2%	5.3%	33.5%	8.3%	14.7	11.0	10.1	1.6	1.3	13.2%	0.0%	1.46	OP
PETRONAS GAS BHD	15.70	31,066.1	Y	12/2021	0.6%	0.9%	-2.9%	1.4%	15.5	16.0	15.8	2.5	2.4	15.2%	5.3%	16.97	MP
TENAGA NASIONAL BHD	10.00	57,046.5	Y	12/2021	14.6%	1.0%	27.2%	8.9%	13.9	11.7	10.8	0.9	1.0	8.5%	4.3%	12.72	OP
YTL POWER INTERNATIONAL BHD	0.710	5,752.5	N	06/2021	5.9%	-5.4%	105.3%	-1.6%	24.4	11.9	12.1	0.4	0.4	3.6%	7.0%	0.720	MP
Simple Average					13.3%	1.6%	30.4%	4.7%	16.7	13.4	12.8	1.6	1.5	10.9%	4.7%		
Kenanga Core Coverage																	
Simple Average	1,608.50				25.7%	5.6%	203.7%	25.1%	60.8	20.5	18.1	4.2	3.8	23.1%	3.3%	1,711.00	

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

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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