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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>AUTOMOTIVE</b>																		
BERMAZ AUTO BHD	1.52	1,765.4	Y	04/2022	-8.0%	10.6%	-11.5%	12.3%	13.2	14.9	13.3	2.9	2.1	16.1%	3.9%	1.45	MP	
DRB-HICOM BHD	1.63	3,151.2	Y	12/2021	6.5%	25.4%	37.9%	26.8%	N.A.	11.8	9.3	0.3	0.3	2.6%	1.2%	2.20	OP	
MBM RESOURCES BHD	3.14	1,227.4	Y	12/2021	-0.5%	7.5%	8.2%	9.5%	7.4	6.8	6.2	0.6	0.5	8.3%	4.8%	3.50	OP	
SIME DARBY BHD	2.15	14,625.5	Y	06/2021	8.9%	5.8%	13.5%	2.0%	14.1	12.4	12.2	1.0	1.0	7.8%	7.0%	2.35	OP	
TAN CHONG MOTOR HOLDINGS BHD	1.19	776.1	N	12/2021	-17.6%	25.2%	-131.1%	-62.3%	N.A.	N.A.	49.7	0.3	0.3	-1.5%	1.3%	1.10	UP	
UMW HOLDINGS BHD	2.98	3,481.5	Y	12/2021	7.7%	16.1%	11.0%	8.8%	15.1	13.6	12.5	0.5	0.5	3.7%	2.0%	3.10	MP	
<b>Simple Average</b>					<b>-0.5%</b>	<b>15.1%</b>	<b>-12.0%</b>	<b>-0.5%</b>	<b>12.4</b>	<b>11.9</b>	<b>17.2</b>	<b>0.9</b>	<b>0.8</b>	<b>6.2%</b>	<b>3.4%</b>			
<b>BANKS</b>																		
AFFIN BANK BHD	1.71	3,632.1	N	12/2021	-7.8%	5.7%	44.2%	8.8%	15.4	10.7	9.8	0.4	0.4	3.4%	2.9%	1.30	UP	
ALLIANCE BANK MALAYSIA BHD	2.39	3,700.0	N	03/2022	-5.6%	1.0%	33.9%	8.3%	10.3	7.7	7.1	0.6	0.6	7.5%	3.8%	2.20	MP	
AMMB HOLDINGS BHD	2.86	9,478.1	N	03/2022	-4.2%	3.4%	27.4%	8.8%	9.2	7.9	7.3	0.6	0.6	7.9%	3.1%	2.85	MP	
BIMB HOLDINGS BHD	3.75	7,784.5	Y	12/2021	7.0%	1.9%	6.6%	2.6%	9.7	9.1	8.9	1.1	0.9	11.0%	3.7%	5.10	OP	
CIMB GROUP HOLDINGS BHD	4.54	45,464.4	N	12/2021	0.4%	2.4%	196.8%	28.8%	37.7	12.7	9.9	0.8	0.8	8.2%	2.9%	4.40	MP	
HONG LEONG BANK BHD	18.36	39,799.3	N	06/2021	-6.6%	5.4%	14.3%	5.8%	15.1	13.2	12.5	1.4	1.3	10.1%	2.0%	17.70	MP	
MALAYAN BANKING BHD	8.05	94,131.4	N	12/2022	-5.6%	1.8%	14.4%	12.8%	13.3	11.6	10.3	1.1	1.1	9.1%	7.0%	10.65	OP	
MALAYSIA BUILDING SOCIETY	0.575	4,010.8	N	12/2021	61.4%	5.0%	128.6%	22.2%	14.5	6.4	5.2	0.4	0.4	6.8%	5.2%	0.600	MP	
PUBLIC BANK BHD	4.05	78,613.3	N	12/2021	-0.1%	3.4%	17.3%	1.7%	16.1	13.8	13.5	1.7	1.6	11.7%	3.5%	3.90	MP	
RHB BANK BHD	5.27	21,440.3	N	12/2021	-4.4%	6.5%	14.2%	12.0%	10.4	9.1	8.1	0.8	0.7	8.4%	4.4%	6.15	OP	
<b>Simple Average</b>					<b>3.5%</b>	<b>3.7%</b>	<b>49.8%</b>	<b>11.2%</b>	<b>15.2</b>	<b>10.2</b>	<b>9.3</b>	<b>0.9</b>	<b>0.8</b>	<b>8.4%</b>	<b>3.8%</b>			
<b>BUILDING MATERIALS</b>																		
ANN JOO RESOURCES BHD	1.98	1,073.1	Y	12/2021	40.6%	-2.1%	255.6%	-52.6%	N.A.	6.5	13.7	0.9	1.0	16.6%	4.6%	1.60	UP	
PRESS METAL ALUMINUM HOLDINGS BHD	4.90	39,573.5	Y	12/2021	36.4%	10.5%	178.4%	32.7%	29.1	34.9	21.6	9.7	8.6	28.4%	0.4%	6.50	OP	
UNITED U-LI CORPORATION BHD	1.12	243.9	Y	12/2021	44.5%	5.2%	1286.4%	-9.4%	43.1	5.0	5.5	0.9	0.8	16.9%	12.1%	2.00	OP	
<b>Simple Average</b>					<b>40.5%</b>	<b>4.6%</b>	<b>573.4%</b>	<b>-9.8%</b>	<b>36.1</b>	<b>15.4</b>	<b>13.6</b>	<b>3.8</b>	<b>3.5</b>	<b>20.6%</b>	<b>5.7%</b>			

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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)		
<b>CONSTRUCTION</b>																		
GAMUDA BHD	2.77	6,962.5	Y	07/2021	23.5%	2.9%	-11.3%	27.8%	13.1	14.7	11.5	0.8	0.8	5.4%	0.0%	3.75	OP	
HOCK SENG LEE BHD	1.01	555.0	Y	12/2021	-4.8%	37.4%	5.3%	57.3%	17.4	16.6	10.5	0.7	0.7	4.0%	1.5%	0.950	MP	
IJM CORP BHD	1.75	6,305.2	Y	03/2022	5.3%	-4.5%	-7.7%	-12.9%	17.3	18.8	21.6	0.6	0.6	4.4%	14.9%	2.30	OP	
KERJAYA PROSPEK GROUP BHD	1.17	1,447.7	Y	12/2021	13.3%	51.1%	4.9%	68.0%	16.0	15.4	9.2	1.5	1.3	9.1%	2.3%	1.50	OP	
KIMLUN CORP BHD	0.820	289.8	Y	12/2021	6.4%	24.9%	81.6%	59.4%	18.3	10.1	6.3	0.4	0.4	4.1%	2.1%	1.15	OP	
MITRAJAYA HOLDINGS BHD	0.250	205.7	Y	12/2021	-21.5%	-10.3%	-240.0%	-128.6%	21.4	N.A.	N.A.	0.3	0.3	-1.8%	0.0%	0.205	UP	
MUHIBBAH ENGINEERING (M) BHD	0.905	437.5	Y	12/2021	-19.1%	17.8%	-127.4%	21.2%	N.A.	N.A.	18.1	0.4	0.4	-1.7%	1.1%	1.25	OP	
SUNWAY CONSTRUCTION GROUP BHD	1.65	2,127.4	Y	12/2021	3.1%	34.0%	5.1%	55.9%	25.8	24.6	15.7	3.4	3.2	13.2%	2.4%	1.60	MP	
WCT HOLDINGS BHD	0.545	772.4	Y	12/2021	15.7%	28.7%	261.1%	29.2%	N.A.	11.9	9.1	0.3	0.2	3.6%	0.0%	0.640	OP	
<b>Simple Average</b>					<b>2.4%</b>	<b>20.2%</b>	<b>-3.2%</b>	<b>19.7%</b>	<b>18.5</b>	<b>16.0</b>	<b>12.8</b>	<b>0.9</b>	<b>0.9</b>	<b>4.5%</b>	<b>2.7%</b>			
<b>CONSUMER</b>																		
7-ELEVEN MALAYSIA HOLDINGS BHD	1.47	1,655.7	N	12/2021	4.4%	30.5%	-19.8%	29.8%	24.3	30.4	23.4	10.4	13.3	38.6%	3.4%	1.50	MP	
AEON CO. (M) BHD	1.28	1,797.1	Y	12/2021	2.8%	6.2%	81.4%	22.4%	43.4	23.9	19.6	1.1	1.0	4.4%	1.2%	1.20	MP	
AMWAY (MALAYSIA) HOLDINGS BHD	5.46	897.5	Y	12/2021	11.7%	3.7%	33.3%	-13.9%	19.1	14.4	16.7	4.0	3.9	27.6%	6.4%	5.90	OP	
DUTCH LADY MILK INDUSTRIES BHD	33.46	2,141.4	Y	12/2021	5.0%	1.0%	9.0%	0.5%	29.2	26.8	26.6	12.9	10.3	42.7%	1.8%	35.65	MP	
FRASER & NEAVE HOLDINGS BHD	26.30	9,646.3	Y	09/2021	5.0%	2.1%	3.9%	1.5%	23.9	23.0	22.6	3.6	3.3	15.0%	2.3%	33.15	OP	
MYNEWS HOLDINGS BHD	0.855	583.2	N	10/2021	-12.2%	52.8%	-82.6%	1000.0%	N.A.	364.6	33.1	2.0	2.0	0.5%	0.0%	0.950	MP	
NESTLE (MALAYSIA) BHD	133.00	31,188.5	Y	12/2021	1.1%	2.2%	14.4%	2.4%	56.4	49.3	48.2	56.0	54.9	112.4%	2.0%	142.90	MP	
PADINI HOLDINGS BHD	2.75	1,809.3	Y	06/2021	-21.4%	32.4%	-22.6%	102.4%	24.1	31.1	15.4	2.4	2.3	7.6%	2.7%	3.60	OP	
POWER ROOT BHD	1.32	562.9	Y	03/2022	10.0%	15.2%	17.6%	41.3%	19.9	16.9	11.9	2.1	1.9	11.9%	5.7%	1.45	MP	
QL RESOURCES BHD	5.61	13,652.8	Y	03/2022	14.0%	18.3%	-0.5%	12.9%	43.8	44.1	39.0	5.4	5.0	12.3%	0.6%	6.90	OP	
<b>Simple Average</b>					<b>2.0%</b>	<b>16.4%</b>	<b>3.4%</b>	<b>119.9%</b>	<b>31.6</b>	<b>62.4</b>	<b>25.7</b>	<b>10.0</b>	<b>9.8</b>	<b>27.3%</b>	<b>2.6%</b>			
<b>GAMING</b>																		
BERJAYA SPORTS TOTO BHD	1.96	2,630.1	N	06/2021	-8.0%	1.0%	16.3%	17.1%	19.7	17.0	14.5	3.6	3.4	20.7%	4.7%	2.43	OP	
GENTING BHD	4.81	18,521.3	N	12/2021	41.6%	29.8%	144.2%	259.4%	86.7	35.5	9.9	0.5	0.5	1.5%	3.1%	6.05	OP	
GENTING MALAYSIA BHD	2.82	15,942.0	N	12/2021	44.9%	48.0%	-138.2%	58.6%	N.A.	N.A.	19.3	1.1	1.2	-3.8%	4.3%	3.50	OP	
MAGNUM BHD	1.98	2,845.6	N	12/2021	-11.6%	63.2%	4.3%	102.1%	27.9	26.8	13.2	1.2	1.2	4.5%	3.0%	2.10	MP	
<b>Simple Average</b>					<b>16.7%</b>	<b>35.5%</b>	<b>6.6%</b>	<b>109.3%</b>	<b>44.8</b>	<b>26.4</b>	<b>14.2</b>	<b>1.6</b>	<b>1.6</b>	<b>5.7%</b>	<b>3.8%</b>			

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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)	
<b>HEALTHCARE</b>																	
IHH HEALTHCARE BHD	5.70	50,040.7	Y	12/2021	4.8%	12.1%	28.7%	15.8%	69.9	54.4	46.9	2.3	2.2	4.2%	0.7%	6.30	OP
KPJ HEALTHCARE BHD	1.02	4,371.2	Y	12/2021	7.7%	8.5%	12.8%	17.1%	32.7	29.0	24.8	1.9	1.9	6.6%	2.0%	1.03	MP
PHARMANIAGA BHD	1.04	1,362.4	Y	12/2021	-2.7%	-1.1%	69.1%	-2.6%	48.8	28.9	29.6	4.0	3.7	13.4%	1.9%	0.500	UP
<b>Simple Average</b>					<b>3.3%</b>	<b>6.5%</b>	<b>36.9%</b>	<b>10.1%</b>	<b>50.5</b>	<b>37.4</b>	<b>33.8</b>	<b>2.7</b>	<b>2.6</b>	<b>8.1%</b>	<b>1.5%</b>		
<b>MEDIA</b>																	
ASTRO MALAYSIA HOLDINGS BHD	1.14	5,944.5	N	01/2022	17.0%	-1.4%	18.4%	2.7%	11.1	9.4	9.2	5.2	4.5	51.4%	7.9%	1.20	MP
MEDIA CHINESE INTERNATIONAL	0.180	303.7	Y	03/2022	15.8%	30.4%	126.6%	121.1%	N.A.	79.9	36.2	0.4	0.4	0.5%	2.2%	0.185	MP
MEDIA PRIMA BHD	0.460	510.2	N	12/2021	28.3%	15.9%	963.8%	38.9%	N.A.	12.6	9.0	0.9	0.8	6.8%	0.0%	0.690	MP
STAR MEDIA GROUP BHD	0.350	253.7	Y	12/2021	3.3%	5.2%	30.9%	88.6%	N.A.	N.A.	N.A.	0.3	0.3	-5.3%	0.0%	0.280	UP
<b>Simple Average</b>					<b>16.1%</b>	<b>12.5%</b>	<b>284.9%</b>	<b>62.8%</b>	<b>11.1</b>	<b>34.0</b>	<b>18.1</b>	<b>1.7</b>	<b>1.5</b>	<b>13.4%</b>	<b>2.5%</b>		
<b>NON-BANK FINANCIALS</b>																	
AEON CREDIT SERVICE M BHD	12.00	3,063.7	N	02/2022	10.0%	9.9%	44.8%	14.1%	13.7	9.5	8.3	1.8	1.6	16.6%	3.0%	14.00	OP
BURSA MALAYSIA BHD	7.64	6,183.0	Y	12/2021	7.1%	-5.5%	1.0%	-4.3%	16.3	16.1	16.8	6.8	6.6	41.7%	5.7%	8.80	MP
LPI CAPITAL BHD	13.84	5,513.6	N	12/2021	2.9%	4.0%	2.4%	2.9%	16.4	16.0	15.5	2.7	2.5	16.3%	5.3%	15.10	OP
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	4.30	3,593.2	Y	12/2021	4.9%	1.7%	3.9%	-9.2%	9.8	9.5	10.4	2.4	2.1	23.3%	4.7%	5.85	OP
<b>Simple Average</b>					<b>6.3%</b>	<b>2.5%</b>	<b>13.0%</b>	<b>0.9%</b>	<b>14.0</b>	<b>12.8</b>	<b>12.8</b>	<b>3.4</b>	<b>3.2</b>	<b>24.5%</b>	<b>4.7%</b>		
<b>OIL &amp; GAS</b>																	
BUMI ARMADA BHD	0.430	2,540.0	N	12/2021	4.3%	0.0%	-3.4%	6.9%	5.3	5.5	5.1	0.8	0.7	13.6%	0.0%	0.500	OP
DAYANG ENTERPRISE HLDGS BHD	1.19	1,377.7	Y	12/2021	13.6%	16.1%	42.9%	60.5%	20.6	14.4	9.0	0.8	0.8	5.7%	0.0%	1.80	OP
DIALOG GROUP BHD	2.90	16,363.0	Y	06/2021	-38.1%	28.1%	-7.9%	15.4%	27.2	29.5	25.6	4.0	3.6	12.8%	1.0%	3.50	OP
MISC BHD	6.84	30,532.0	Y	12/2021	20.3%	7.3%	0.2%	1.0%	14.1	14.1	14.0	0.9	0.9	6.6%	4.8%	8.10	OP
PETRONAS CHEMICALS GROUP BHD	8.04	64,320.0	Y	12/2021	9.3%	10.3%	97.7%	-10.7%	33.5	17.0	19.0	2.1	2.0	12.1%	2.0%	8.90	MP
PETRONAS DAGANGAN BHD	18.68	18,557.7	Y	12/2021	10.2%	10.2%	140.7%	10.5%	65.1	27.1	24.5	3.3	3.3	12.2%	3.7%	19.80	MP
SAPURA ENERGY BHD	0.120	1,917.5	Y	01/2022	16.3%	10.6%	-160.7%	-161.6%	N.A.	N.A.	N.A.	0.2	0.2	-2.1%	0.0%	0.210	OP
SERBA DINAMIK HOLDINGS	0.455	1,687.9	Y	06/2021	96.0%	-28.6%	80.0%	-28.3%	3.4	1.9	2.6	0.7	0.5	31.4%	12.1%	UR	UR
UZMA BHD	0.610	195.2	Y	06/2021	-6.8%	2.3%	851.9%	20.2%	72.3	7.6	6.3	0.4	0.4	5.5%	0.0%	1.00	OP
VELESTO ENERGY BHD	0.145	1,191.3	Y	12/2021	-28.3%	24.0%	-265.3%	-141.4%	N.A.	N.A.	N.A.	0.5	0.5	-3.1%	0.0%	0.110	UP
WAH SEONG CORP BHD	0.650	503.3	Y	12/2021	34.8%	15.8%	-59.0%	203.6%	N.A.	22.4	7.4	0.7	0.7	3.1%	0.0%	0.720	UP
YINSON HOLDINGS BHD	5.02	5,348.2	Y	01/2022	-6.6%	-15.5%	-13.8%	-20.4%	8.6	10.0	12.6	3.0	2.4	26.4%	1.2%	6.55	OP
<b>Simple Average</b>					<b>10.4%</b>	<b>6.7%</b>	<b>58.6%</b>	<b>-3.7%</b>	<b>27.8</b>	<b>14.9</b>	<b>12.6</b>	<b>1.5</b>	<b>1.3</b>	<b>10.4%</b>	<b>2.1%</b>		

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<b>PACKAGING MANUFACTURERS</b>																		
BP PLASTICS BHD	1.85	347.2	Y	12/2021	20.3%	5.0%	22.4%	9.0%	11.8	9.6	8.8	1.7	1.5	16.0%	4.9%	2.50	OP	
SCGM BHD	2.44	467.3	Y	04/2022	14.8%	4.6%	10.0%	7.5%	13.7	12.5	11.6	2.8	2.5	18.6%	2.9%	3.02	OP	
SCIENTEX BHD	4.17	6,466.2	Y	07/2021	3.2%	12.5%	-3.8%	16.2%	15.9	16.5	14.2	2.7	2.3	16.1%	1.8%	3.96	MP	
SLP RESOURCES BHD	0.970	307.5	Y	12/2021	22.3%	3.1%	33.3%	4.9%	19.1	14.3	13.7	1.7	1.7	11.8%	5.7%	1.22	OP	
THONG GUAN INDUSTRIES BHD	2.51	950.9	Y	12/2021	12.8%	8.6%	14.5%	8.5%	12.4	10.9	10.0	1.5	1.3	12.8%	1.8%	3.38	OP	
TOMYPAK HOLDINGS BHD	0.495	213.4	Y	12/2021	12.8%	3.8%	4790.0%	7.2%	2,131.5	43.6	40.7	1.2	1.1	2.6%	0.0%	0.570	MP	
<b>Simple Average</b>					<b>14.4%</b>	<b>6.3%</b>	<b>811.1%</b>	<b>8.9%</b>	<b>367.4</b>	<b>17.9</b>	<b>16.5</b>	<b>1.9</b>	<b>1.7</b>	<b>13.0%</b>	<b>2.8%</b>			
<b>PLANTATION</b>																		
FGV HOLDINGS BHD	1.30	4,742.6	Y	12/2021	5.5%	1.7%	18.3%	12.2%	92.2	23.5	18.5	1.1	1.1	6.7%	1.5%	1.30	MP	
GENTING PLANTATIONS BHD	6.66	5,975.3	Y	12/2021	-1.7%	5.5%	31.2%	9.1%	25.1	19.1	17.5	1.2	1.2	6.3%	2.9%	7.65	OP	
HAP SENG PLANTATIONS HOLDINGS	1.78	1,423.4	Y	12/2021	8.4%	4.2%	39.1%	6.4%	20.6	14.8	13.9	0.8	0.8	5.6%	3.9%	2.15	OP	
IJM PLANTATIONS BHD	2.99	2,632.9	N	03/2022	3.6%	3.7%	-2.9%	9.1%	21.5	22.1	20.2	1.8	1.7	8.1%	2.0%	3.10	Accept Offer	
IOI CORP BHD	3.69	23,028.5	Y	06/2021	24.2%	6.2%	23.8%	5.6%	30.5	27.5	21.0	2.5	2.4	10.8%	2.3%	4.05	MP	
KUALA LUMPUR KEPONG BHD	19.70	21,242.2	Y	09/2021	14.1%	2.5%	53.7%	3.5%	28.0	18.2	17.6	1.9	1.8	10.4%	2.8%	24.00	OP	
PPB GROUP BHD	18.20	25,891.3	Y	12/2021	18.4%	11.1%	3.3%	7.9%	19.8	19.2	17.7	1.2	1.1	6.0%	2.2%	19.80	MP	
SIME DARBY PLANTATION BHD	3.56	24,619.9	Y	12/2021	17.2%	5.0%	102.3%	4.7%	29.2	14.4	13.8	1.8	1.7	12.2%	4.5%	4.95	OP	
TA ANN HOLDINGS BHD	2.63	1,158.4	Y	12/2021	6.2%	3.2%	60.7%	6.9%	18.2	11.3	10.6	0.8	0.8	6.9%	3.8%	2.80	MP	
TSH RESOURCES BHD	1.01	1,394.0	Y	12/2021	31.5%	2.0%	18.8%	10.0%	19.3	16.3	14.8	0.9	0.9	5.8%	2.0%	1.05	MP	
UNITED MALACCA BHD	5.15	1,080.3	Y	04/2022	2.6%	4.8%	42.6%	3.0%	38.1	26.6	25.9	0.8	0.8	3.1%	1.9%	5.20	MP	
<b>Simple Average</b>					<b>11.8%</b>	<b>4.5%</b>	<b>35.5%</b>	<b>7.1%</b>	<b>25.2</b>	<b>18.1</b>	<b>17.1</b>	<b>0.8</b>	<b>0.8</b>	<b>7.4%</b>	<b>2.6%</b>			
<b>PROPERTY</b>																		
ECO WORLD DEVELOPMENT GROUP	0.685	2,016.9	Y	10/2021	-7.5%	29.6%	-25.6%	23.5%	8.6	8.6	7.6	0.4	0.4	3.7%	3.1%	0.850	OP	
IOI PROPERTIES GROUP BHD	1.10	6,056.8	Y	06/2021	5.0%	-8.4%	-3.2%	6.3%	9.8	10.1	9.5	0.3	0.3	3.2%	2.4%	1.32	MP	
MAH SING GROUP BHD	0.840	2,039.3	Y	12/2021	47.7%	17.3%	195.2%	29.6%	60.0	12.7	9.8	0.6	0.6	5.3%	3.6%	1.05	OP	
MALAYSIAN RESOURCES CORP BHD	0.395	1,764.7	Y	12/2021	-31.2%	12.3%	1225.0%	279.2%	N.A.	30.4	26.3	0.4	0.4	0.2%	2.5%	0.650	OP	
SIME DARBY PROPERTY BHD	0.595	4,046.5	Y	12/2021	-16.7%	36.3%	1438.5%	95.5%	N.A.	20.5	10.3	0.4	0.4	2.1%	2.2%	0.605	MP	
SP SETIA BHD	1.06	4,312.0	Y	12/2021	4.4%	9.8%	261.8%	160.9%	86.9	22.1	8.5	0.4	0.4	1.4%	3.6%	1.19	MP	
SUNWAY BHD	1.74	8,506.7	Y	12/2021	22.5%	16.5%	-43.7%	98.0%	28.5	50.4	25.6	0.9	0.9	2.1%	0.8%	1.95	MP	
UEM SUNRISE BHD	0.385	1,947.5	Y	12/2021	-17.9%	46.6%	-126.0%	57.6%	N.A.	N.A.	37.0	0.3	0.3	-0.4%	0.0%	0.400	MP	
UOA DEVELOPMENT BHD	1.62	3,440.5	Y	12/2021	-51.2%	20.1%	-53.9%	31.2%	10.8	11.6	10.8	0.6	0.6	3.0%	8.0%	1.76	MP	
<b>Simple Average</b>					<b>-5.0%</b>	<b>20.0%</b>	<b>318.7%</b>	<b>86.9%</b>	<b>34.1</b>	<b>20.8</b>	<b>16.1</b>	<b>0.5</b>	<b>0.5</b>	<b>2.3%</b>	<b>2.9%</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	1.93	2,791.7	Y	12/2021	3.6%	2.5%	11.9%	1.6%	21.4	19.3	19.3	1.5	1.5	6.2%	4.5%	2.15	OP	
CAPITALAND MALAYSIA MALL TRUST	0.615	1,298.0	N	12/2021	17.3%	6.9%	42.2%	12.5%	20.5	15.4	12.3	0.5	0.5	2.6%	6.1%	0.580	MP	
IGB REIT	1.67	5,956.2	N	12/2021	12.6%	1.8%	21.7%	1.7%	23.9	20.9	20.9	1.6	1.6	6.2%	4.4%	1.70	MP	
KLCCP STAPLED GROUP	6.73	12,149.9	Y	12/2021	4.9%	6.9%	8.2%	10.3%	22.4	20.4	18.7	0.9	0.9	5.4%	4.4%	7.35	OP	
MRCB-QUILL REIT	0.880	943.2	N	12/2021	3.0%	2.6%	1.0%	0.7%	11.0	12.6	11.0	0.7	0.7	5.3%	7.0%	0.940	OP	
PAVILION REIT	1.37	4,175.4	N	12/2021	9.1%	7.9%	51.7%	13.1%	34.3	22.8	19.6	1.1	1.1	2.5%	4.0%	1.30	MP	
SUNWAY REIT	1.39	4,760.5	N	12/2021	7.6%	5.0%	-21.3%	21.7%	17.4	23.2	17.4	0.9	0.9	5.4%	4.0%	1.35	MP	
<b>Simple Average</b>					<b>8.3%</b>	<b>4.8%</b>	<b>16.5%</b>	<b>8.8%</b>	<b>21.6</b>	<b>19.2</b>	<b>17.0</b>	<b>1.0</b>	<b>1.0</b>	<b>4.8%</b>	<b>4.9%</b>			
<b>RUBBER GLOVES</b>																		
HARTALEGA HOLDINGS BHD	7.64	26,109.4	Y	03/2022	129.0%	47.3%	44.6%	-33.4%	9.0	6.2	9.3	5.2	3.9	71.8%	9.7%	13.80	OP	
KOSSAN RUBBER INDUSTRIES	3.28	8,369.3	Y	12/2021	124.2%	-39.3%	237.0%	-65.1%	7.7	2.3	6.6	3.5	1.6	97.2%	10.7%	5.84	OP	
SUPERMAX CORP BHD	3.50	9,161.7	Y	06/2021	244.2%	-25.5%	630.3%	-46.6%	18.3	2.5	4.7	6.0	2.3	132.7%	13.1%	6.49	OP	
TOP GLOVE CORP BHD	4.04	32,338.6	Y	08/2021	156.9%	-28.0%	394.8%	-56.0%	17.7	3.6	8.1	6.6	4.5	150.4%	18.8%	5.60	OP	
<b>Simple Average</b>					<b>163.6%</b>	<b>-11.4%</b>	<b>326.7%</b>	<b>-50.3%</b>	<b>13.2</b>	<b>3.6</b>	<b>7.2</b>	<b>5.3</b>	<b>3.1</b>	<b>113.0%</b>	<b>13.1%</b>			
<b>SIN</b>																		
BRITISH AMERICAN TOBACCO (M) BHD	14.68	4,191.6	N	12/2021	-8.0%	-2.4%	-3.5%	4.9%	16.1	16.7	15.9	9.6	9.5	57.4%	5.9%	14.80	MP	
CARLSBERG BREWERY MALAYSIA BHD	21.10	6,451.3	N	12/2021	19.9%	5.3%	52.8%	9.1%	36.7	24.0	22.0	33.1	24.2	120.1%	3.1%	24.10	OP	
HEINEKEN MALAYSIA BHD	22.00	6,646.2	N	12/2021	16.1%	6.1%	54.1%	14.0%	37.9	24.6	21.6	16.9	16.9	68.7%	4.1%	25.15	MP	
<b>Simple Average</b>					<b>9.4%</b>	<b>3.0%</b>	<b>34.5%</b>	<b>9.3%</b>	<b>30.2</b>	<b>21.8</b>	<b>19.8</b>	<b>19.9</b>	<b>16.9</b>	<b>82.1%</b>	<b>4.3%</b>			
<b>TELECOMMUNICATION</b>																		
AXIATA GROUP BHD	3.80	34,856.3	Y	12/2021	3.9%	4.3%	11.9%	21.5%	40.3	36.0	29.6	1.5	1.4	5.7%	2.1%	4.45	OP	
DIGI.COM BHD	4.14	32,188.5	Y	12/2021	-1.6%	1.6%	-5.5%	2.1%	26.2	27.7	27.1	53.1	52.1	190.2%	3.6%	4.25	MP	
MAXIS BHD	4.35	34,044.3	Y	12/2021	2.7%	5.3%	0.6%	6.0%	24.0	23.8	22.5	4.8	4.7	20.0%	3.7%	4.70	MP	
OCK GROUP BHD	0.465	490.3	Y	12/2021	11.4%	8.3%	24.9%	11.7%	18.8	15.0	13.5	0.8	0.7	6.0%	0.0%	0.590	OP	
TELEKOM MALAYSIA BHD	6.05	22,830.9	Y	12/2021	4.4%	5.4%	10.5%	4.4%	22.1	20.0	19.1	3.3	3.2	14.6%	2.8%	7.00	OP	
<b>Simple Average</b>					<b>4.2%</b>	<b>5.0%</b>	<b>8.5%</b>	<b>9.1%</b>	<b>26.3</b>	<b>24.5</b>	<b>22.4</b>	<b>12.7</b>	<b>12.4</b>	<b>47.3%</b>	<b>2.4%</b>			

16 July 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)	
<b>TECHNOLOGY</b>																	
D&O GREEN TECHNOLOGIES BHD	5.10	6,036.7	Y	12/2021	76.6%	10.8%	164.4%	11.0%	117.8	44.5	40.1	13.0	11.3	27.1%	0.8%	5.50	OP
GHL SYSTEMS BHD	1.78	2,031.9	Y	12/2021	4.3%	36.3%	8.4%	41.8%	65.7	60.8	42.8	4.2	3.9	6.7%	0.0%	2.30	OP
INARI AMERTRON BHD	3.20	10,708.6	Y	06/2021	37.4%	24.9%	80.0%	15.8%	66.9	37.1	32.1	8.6	8.7	23.3%	2.3%	4.00	OP
JHM CONSOLIDATION BHD	2.09	1,165.4	Y	12/2021	29.8%	10.7%	72.0%	11.1%	47.4	27.5	24.7	5.3	4.3	17.4%	0.2%	2.00	MP
KELINGTON GROUP BHD	1.20	771.6	Y	12/2021	9.5%	13.2%	42.7%	14.1%	14.7	28.4	12.3	2.5	2.3	19.4%	0.9%	2.60	OP
KESM INDUSTRIES BHD	11.58	498.1	Y	07/2021	-10.0%	20.1%	6900.0%	162.9%	5,192.8	70.9	27.0	1.4	1.4	2.0%	0.8%	12.00	MP
MALAYSIAN PACIFIC INDUSTRIES	42.38	8,429.2	Y	06/2021	20.0%	12.0%	56.6%	13.1%	52.6	33.6	29.7	5.8	5.1	16.3%	0.7%	47.00	OP
PIE INDUSTRIAL BHD	3.12	1,198.2	Y	12/2021	59.9%	7.5%	31.1%	27.1%	29.4	20.0	15.8	2.5	2.2	11.8%	2.2%	3.30	OP
SKP RESOURCES BHD	1.71	2,671.6	Y	03/2022	20.0%	3.9%	26.0%	7.2%	20.9	16.6	15.4	3.8	3.4	21.7%	2.8%	2.40	OP
UNISEM (M) BHD	7.84	6,323.3	Y	12/2021	18.5%	7.0%	64.3%	8.5%	N.A.	51.5	34.9	3.2	2.9	12.6%	0.8%	10.00	OP
<b>Simple Average</b>					<b>26.6%</b>	<b>14.6%</b>	<b>744.5%</b>	<b>31.3%</b>	<b>623.1</b>	<b>39.1</b>	<b>27.5</b>	<b>5.0</b>	<b>4.6</b>	<b>15.8%</b>	<b>1.1%</b>		
<b>TRANSPORT &amp; LOGISTICS</b>																	
AIRASIA GROUP BHD	0.820	3,196.4	Y	12/2021	148.1%	59.1%	-144.4%	-87.4%	N.A.	N.A.	10.5	(2.2)	(1.0)	113.1%	0.0%	0.700	UP
MALAYSIA AIRPORTS HLDGS BHD	5.70	9,457.4	N	12/2021	17.2%	138.3%	-207.5%	-23.8%	N.A.	N.A.	18.7	1.2	1.2	-8.4%	0.0%	7.00	OP
MMC CORP BHD	1.77	5,389.8	Y	12/2021	-1.0%	5.8%	10.8%	4.7%	16.1	14.6	13.9	0.6	0.5	3.8%	2.3%	2.00	ACCEPT OFFER
PERAK TRANSIT BERHAD	0.640	406.2	Y	12/2021	13.9%	6.3%	25.4%	5.0%	9.7	7.8	7.4	0.9	0.8	10.8%	5.0%	1.15	OP
POS MALAYSIA BHD	0.795	622.3	Y	12/2021	-3.1%	3.5%	-193.0%	-47.4%	N.A.	N.A.	10.0	0.5	0.5	-9.3%	5.0%	0.800	MP
WESTPORTS HOLDINGS BHD	4.23	14,424.3	Y	12/2021	-1.6%	4.4%	6.1%	4.9%	22.3	21.0	20.0	5.1	4.8	23.6%	3.6%	4.20	MP
<b>Simple Average</b>					<b>28.9%</b>	<b>36.2%</b>	<b>-83.8%</b>	<b>-24.0%</b>	<b>16.0</b>	<b>14.4</b>	<b>13.4</b>	<b>1.0</b>	<b>1.1</b>	<b>22.3%</b>	<b>2.6%</b>		
<b>UTILITIES</b>																	
GAS MALAYSIA BHD	2.69	3,454.0	Y	12/2021	14.3%	7.3%	-7.7%	8.0%	15.5	16.7	15.5	3.2	3.1	18.9%	5.4%	2.91	OP
MALAKOFF CORP BHD	0.820	4,007.3	Y	12/2021	25.1%	0.3%	26.8%	3.0%	16.2	12.8	12.4	0.8	0.8	6.0%	6.2%	1.05	OP
PESTECH INTERNATIONAL BHD	0.920	700.3	Y	06/2021	19.2%	5.3%	6.6%	27.2%	12.6	11.8	9.3	1.4	1.2	10.7%	1.1%	1.39	OP
PETRONAS GAS BHD	15.60	30,868.2	Y	12/2021	0.7%	1.4%	3.5%	0.5%	15.4	14.9	14.8	2.4	2.4	16.2%	5.7%	17.06	OP
TENAGA NASIONAL BHD	9.72	55,657.6	Y	12/2021	14.6%	1.0%	27.2%	8.9%	13.5	11.4	10.5	0.9	0.9	8.5%	4.4%	11.76	OP
YTL POWER INTERNATIONAL BHD	0.695	5,631.0	N	06/2021	-2.8%	-1.0%	111.1%	-4.0%	22.8	10.8	11.2	0.4	0.4	3.8%	7.2%	0.900	OP
<b>Simple Average</b>					<b>11.8%</b>	<b>2.4%</b>	<b>27.9%</b>	<b>7.3%</b>	<b>16.0</b>	<b>13.1</b>	<b>12.3</b>	<b>1.5</b>	<b>1.5</b>	<b>10.7%</b>	<b>5.0%</b>		
<b>Kenanga Core Coverage</b>																	
<b>Simple Average</b>		<b>1,520.82</b>			<b>18.7%</b>	<b>10.5%</b>	<b>170.5%</b>	<b>20.7%</b>	<b>75.3</b>	<b>21.8</b>	<b>17.0</b>	<b>3.9</b>	<b>3.5</b>	<b>22.4%</b>	<b>3.7%</b>	<b>1,711.00</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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The Kenanga logo consists of the word "kenanga" in a lowercase, sans-serif font, followed by a stylized graphic element resembling a red circle with a white dot inside, and a red vertical bar to its right.