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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.	1-Yr. Fwd.	(RM)		
AUTOMOTIVE																			
BERMAZ AUTO BHD	1.56	1,811.8	Y	04/2022	-8.0%	10.6%	-11.5%	12.3%	13.5	15.3	13.6	2.9	2.1	16.1%	3.8%	1.45	MP		
DRB-HICOM BHD	1.64	3,170.5	Y	12/2021	-6.3%	42.4%	-76.0%	628.8%	N.A.	68.6	9.4	0.3	0.3	0.5%	1.2%	2.20	OP		
MBM RESOURCES BHD	3.25	1,270.4	Y	12/2021	-7.9%	15.8%	-1.9%	20.3%	7.7	7.8	6.5	0.6	0.6	7.6%	4.6%	3.50	OP		
SIME DARBY BHD	2.25	15,917.9	Y	06/2022	4.6%	5.0%	15.2%	5.8%	12.3	10.6	10.1	1.0	0.9	8.8%	4.4%	2.60	OP		
TAN CHONG MOTOR HOLDINGS BHD	1.17	763.0	N	12/2021	-25.4%	31.9%	-133.5%	-72.8%	N.A.	N.A.	62.9	0.3	0.3	-1.6%	1.3%	1.00	UP		
UMW HOLDINGS BHD	3.28	3,832.0	Y	12/2021	-4.9%	19.5%	-25.7%	69.6%	16.7	22.4	13.2	0.6	0.5	3.5%	1.8%	3.20	MP		
Simple Average					-8.0%	20.9%	-38.9%	110.7%	12.5	25.0	19.3	0.9	0.8	5.8%	2.9%				
BANKS																			
AFFIN BANK BHD	1.72	3,653.4	N	12/2021	-14.9%	4.4%	39.8%	11.3%	15.5	11.1	10.0	0.4	0.4	3.3%	2.9%	1.30	UP		
ALLIANCE BANK MALAYSIA BHD	2.57	3,978.6	N	03/2022	-6.6%	0.6%	34.0%	8.6%	11.1	8.3	7.6	0.6	0.6	7.5%	3.5%	2.40	MP		
AMMB HOLDINGS BHD	3.28	10,870.0	N	03/2022	-4.1%	1.4%	30.8%	19.5%	10.5	8.8	7.4	0.7	0.7	8.1%	2.7%	3.20	MP		
BIMB HOLDINGS BHD	3.97	8,241.2	Y	12/2021	7.0%	1.9%	6.6%	2.6%	10.3	9.7	9.4	1.1	1.0	11.0%	3.5%	5.10	OP		
CIMB GROUP HOLDINGS BHD	4.83	48,368.5	N	12/2021	-1.0%	2.1%	257.5%	16.0%	40.3	11.3	9.7	0.9	0.8	9.0%	4.3%	4.80	MP		
HONG LEONG BANK BHD	18.86	40,883.2	N	06/2022	6.4%	1.4%	8.9%	8.7%	13.5	12.4	11.4	1.3	1.2	10.2%	3.0%	18.50	MP		
MALAYAN BANKING BHD	8.26	96,587.0	N	12/2022	-5.6%	1.8%	14.4%	12.8%	13.7	11.9	10.6	1.1	1.1	9.1%	6.8%	10.65	OP		
MALAYSIA BUILDING SOCIETY	0.635	4,553.9	N	12/2021	61.4%	5.0%	156.4%	14.4%	16.1	6.3	5.5	0.5	0.5	7.6%	4.7%	0.610	MP		
PUBLIC BANK BHD	4.10	79,583.8	N	12/2021	-3.1%	3.1%	14.3%	11.3%	16.3	14.3	12.8	1.7	1.6	11.4%	3.4%	3.90	MP		
RHB BANK BHD	5.48	22,294.6	N	12/2021	-6.4%	7.2%	14.2%	12.4%	10.8	9.5	8.4	0.8	0.8	8.4%	4.2%	6.15	OP		
Simple Average					3.3%	2.9%	57.7%	11.8%	15.8	10.4	9.3	0.9	0.9	8.6%	3.9%				
BUILDING MATERIALS																			
ANN JOO RESOURCES BHD	2.89	1,566.9	Y	12/2021	49.1%	2.6%	385.2%	-41.2%	N.A.	6.9	11.7	1.3	1.4	22.7%	3.6%	2.20	MP		
PRESS METAL ALUMINUM HOLDINGS BHD	5.81	47,003.6	Y	12/2021	36.4%	10.5%	178.4%	32.7%	34.5	41.3	25.6	11.5	10.1	28.4%	0.4%	6.50	OP		
UNITED U-LI CORPORATION BHD	1.32	287.5	Y	12/2021	26.9%	12.1%	637.5%	-1.7%	50.8	7.0	7.1	1.0	1.0	14.3%	4.2%	1.85	OP		
Simple Average					37.5%	8.4%	400.3%	-3.4%	42.6	18.4	14.8	4.6	4.2	21.8%	2.7%				

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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)		
CONSTRUCTION																		
GAMUDA BHD	3.08	7,741.7	Y	07/2021	23.5%	2.9%	-11.3%	27.8%	14.6	16.4	12.8	0.9	0.9	5.4%	0.0%	3.75	OP	
HOCK SENG LEE BHD	0.965	530.3	Y	12/2021	-4.8%	37.4%	5.3%	57.3%	16.6	15.8	10.1	0.6	0.6	4.0%	1.6%	0.950	MP	
IJM CORP BHD	1.92	6,890.8	Y	03/2022	-16.3%	3.5%	-37.5%	28.6%	19.0	30.5	23.7	0.7	0.7	10.5%	10.9%	2.05	OP	
KERJAYA PROSPEK GROUP BHD	1.23	1,522.0	Y	12/2021	13.3%	51.1%	4.9%	68.0%	16.8	16.2	9.6	1.6	1.4	9.1%	2.2%	1.50	OP	
KIMLUN CORP BHD	0.840	296.8	Y	12/2021	6.4%	24.9%	81.6%	59.4%	18.8	10.4	6.5	0.4	0.4	4.1%	2.0%	1.15	OP	
MUHIBBAH ENGINEERING (M) BHD	0.955	461.7	Y	12/2021	-19.1%	17.8%	-127.4%	21.2%	N.A.	N.A.	19.1	0.4	0.4	-1.7%	1.0%	1.25	OP	
SUNWAY CONSTRUCTION GROUP BHD	1.68	2,166.1	Y	12/2021	-4.6%	44.9%	-29.6%	119.0%	26.3	37.3	17.0	3.4	3.2	8.9%	2.4%	1.52	MP	
WCT HOLDINGS BHD	0.575	814.9	Y	12/2021	16.1%	41.1%	261.1%	98.5%	N.A.	12.5	6.3	0.3	0.2	3.6%	0.0%	0.640	OP	
Simple Average					1.8%	28.0%	18.4%	60.0%	18.7	19.9	13.1	1.0	1.0	5.5%	2.5%			
CONSUMER																		
7-ELEVEN MALAYSIA HOLDINGS BHD	1.54	1,734.5	N	12/2021	7.2%	34.2%	-25.6%	49.8%	25.5	34.3	22.9	10.9	14.1	35.9%	3.2%	1.60	MP	
AEON CO. (M) BHD	1.50	2,106.0	Y	12/2021	1.1%	6.9%	68.1%	48.4%	50.9	30.3	20.4	1.3	1.2	4.1%	1.9%	1.80	OP	
AMWAY (MALAYSIA) HOLDINGS BHD	5.55	920.6	Y	12/2021	11.7%	3.7%	33.3%	-13.9%	19.5	14.6	17.0	4.1	4.0	27.6%	6.3%	6.20	OP	
DUTCH LADY MILK INDUSTRIES BHD	33.70	2,156.8	Y	12/2021	5.0%	1.0%	9.0%	0.5%	29.4	27.0	26.8	12.9	10.4	42.7%	1.8%	40.20	OP	
FRASER & NEAVE HOLDINGS BHD	27.52	10,093.7	Y	09/2021	5.0%	2.1%	3.9%	1.4%	25.0	24.1	23.7	3.8	3.5	15.0%	2.2%	33.15	OP	
MR D.I.Y.	3.90	24,478.7	Y	12/2021	27.4%	37.6%	33.9%	56.6%	72.6	54.2	34.7	27.9	21.0	44.2%	0.7%	4.10	OP	
MYNEWS HOLDINGS BHD	0.915	624.2	N	10/2021	-12.2%	52.8%	-82.6%	1000.0%	N.A.	390.1	35.5	2.1	2.1	0.5%	0.0%	0.950	MP	
NESTLE (MALAYSIA) BHD	135.00	31,657.5	Y	12/2021	1.1%	2.2%	15.2%	2.1%	57.3	49.7	48.7	56.8	55.3	112.7%	2.0%	143.60	MP	
PADINI HOLDINGS BHD	3.12	2,052.7	Y	06/2022	23.3%	32.2%	75.4%	48.3%	38.0	21.7	14.6	2.6	2.5	11.6%	2.9%	3.20	MP	
POWER ROOT BHD	1.36	579.8	Y	03/2022	10.0%	15.2%	-7.2%	71.3%	20.5	22.0	12.9	2.1	2.0	9.4%	4.4%	1.15	UP	
QL RESOURCES BHD	5.54	13,482.5	Y	03/2022	12.3%	16.9%	-8.0%	21.5%	43.3	47.0	38.7	5.3	5.0	11.4%	0.6%	6.00	MP	
Simple Average					8.3%	18.6%	10.5%	116.9%	38.2	65.0	26.9	11.8	11.0	28.6%	2.4%			
GAMING																		
BERJAYA SPORTS TOTO BHD	2.03	2,724.1	N	06/2022	3.5%	23.9%	14.9%	41.3%	15.1	13.1	9.3	3.4	3.3	25.3%	6.1%	2.42	OP	
GENTING BHD	5.10	19,637.9	N	12/2021	43.8%	49.3%	69.1%	460.0%	91.9	54.4	9.7	0.6	0.6	1.1%	147.1%	6.47	OP	
GENTING MALAYSIA BHD	3.10	17,524.9	N	12/2021	6.3%	101.8%	-173.1%	-17.2%	N.A.	N.A.	21.2	1.2	1.4	-7.3%	1.9%	3.47	OP	
MAGNUM BHD	2.08	2,989.3	N	12/2021	-21.1%	82.8%	-35.9%	228.5%	29.3	45.7	13.9	1.2	1.3	2.7%	1.7%	2.04	MP	
Simple Average					8.1%	64.5%	-31.2%	178.1%	45.4	37.7	13.5	1.6	1.6	5.4%	39.2%			

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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	6.61	58,029.7	Y	12/2021	15.2%	8.5%	67.5%	7.3%	81.1	48.4	45.1	2.7	2.6	5.4%	0.6%	6.65	OP
KPJ HEALTHCARE BHD	1.10	4,723.1	Y	12/2021	7.7%	8.5%	-20.0%	65.1%	35.3	44.1	26.7	2.1	2.1	4.7%	1.8%	1.03	MP
PHARMANIAGA BHD	0.845	1,106.9	Y	12/2021	17.8%	-6.9%	108.4%	-13.8%	39.6	19.0	22.1	3.2	3.1	16.5%	3.6%	0.540	UP
Simple Average					13.5%	3.4%	51.9%	19.5%	52.0	37.2	31.3	2.7	2.6	8.9%	2.0%		
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	1.04	5,423.1	N	01/2022	17.0%	-1.4%	18.4%	2.7%	10.2	8.6	8.4	4.7	4.1	51.4%	8.7%	1.20	MP
MEDIA CHINESE INTERNATIONAL	0.180	303.7	Y	03/2022	11.3%	22.8%	114.7%	204.8%	N.A.	144.6	47.5	0.4	0.4	0.3%	2.2%	0.185	MP
MEDIA PRIMA BHD	0.565	626.7	N	12/2021	28.3%	15.9%	963.8%	38.9%	N.A.	15.4	11.1	1.1	1.0	6.8%	0.0%	0.690	OP
STAR MEDIA GROUP BHD	0.360	260.9	Y	12/2021	3.3%	5.2%	30.9%	88.6%	N.A.	N.A.	N.A.	0.3	0.4	-5.3%	0.0%	0.280	UP
Simple Average					15.0%	10.6%	281.9%	83.7%	10.2	56.2	22.3	1.6	1.5	13.3%	2.7%		
NON-BANK FINANCIALS																	
AEON CREDIT SERVICE M BHD	12.14	3,099.4	N	02/2022	10.0%	9.9%	44.8%	14.1%	13.8	9.6	8.4	1.8	1.6	16.6%	3.0%	14.00	OP
BURSA MALAYSIA BHD	7.54	6,102.1	Y	12/2021	-2.7%	-4.9%	-4.0%	-8.9%	16.1	16.8	18.4	6.7	6.6	39.6%	5.4%	8.20	OP
CTOS DIGITAL BHD	1.82	4,004.0	Y	12/2021	16.1%	15.2%	49.7%	19.8%	102.1	68.2	57.0	36.4	13.0	27.5%	0.9%	1.75	OP
LPI CAPITAL BHD	13.90	5,537.5	N	12/2021	2.9%	4.0%	2.4%	2.9%	16.4	16.1	15.6	2.7	2.5	16.3%	5.3%	14.20	MP
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	4.37	3,651.7	Y	12/2021	4.9%	1.7%	3.9%	2.3%	10.0	9.6	9.4	2.4	2.1	23.3%	4.6%	5.85	OP
Simple Average					6.3%	5.2%	19.4%	6.0%	31.7	24.0	21.8	10.0	5.2	24.7%	3.8%		
OIL & GAS																	
BUMI ARMADA BHD	0.435	2,569.6	N	12/2021	4.3%	0.0%	8.0%	1.3%	5.4	5.0	4.9	0.8	0.7	15.1%	0.0%	0.530	OP
DAYANG ENTERPRISE HLDGS BHD	1.07	1,238.8	Y	12/2021	13.6%	16.1%	42.9%	60.5%	18.5	13.0	8.1	0.8	0.7	5.7%	0.0%	1.80	OP
DIALOG GROUP BHD	2.69	15,178.0	Y	06/2022	-38.1%	28.1%	-7.9%	15.4%	25.2	27.4	23.7	3.7	3.4	12.8%	1.1%	3.50	OP
MISC BHD	6.97	31,112.3	Y	12/2021	20.3%	7.3%	0.2%	1.0%	14.4	14.4	14.2	1.0	0.9	6.6%	4.7%	8.10	OP
PETRONAS CHEMICALS GROUP BHD	7.85	64,640.0	Y	12/2021	48.1%	-8.1%	211.0%	-28.4%	32.7	10.5	14.7	2.1	1.9	18.7%	4.8%	8.55	MP
PETRONAS DAGANGAN BHD	19.70	19,571.0	Y	12/2021	10.2%	10.2%	113.3%	18.9%	68.7	32.2	27.1	3.5	3.5	10.8%	3.1%	18.90	MP
SAPURA ENERGY BHD	0.125	1,997.4	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	0.385	1,428.2	Y	06/2021	96.0%	-28.6%	80.0%	-28.3%	2.9	1.6	2.2	0.6	0.4	31.4%	14.3%	UR	UR
UZMA BHD	0.610	195.2	Y	06/2022	15.2%	15.0%	27.6%	27.4%	9.0	7.0	5.5	0.4	0.4	6.0%	0.0%	0.750	OP
VELESTO ENERGY BHD	0.150	1,232.3	Y	12/2021	-38.2%	33.9%	-304.1%	-118.9%	N.A.	N.A.	N.A.	0.5	0.6	-3.8%	0.0%	0.130	UP
WAH SEONG CORP BHD	0.680	526.5	Y	12/2021	-14.8%	41.7%	-108.2%	300.0%	N.A.	N.A.	29.3	0.7	0.8	-0.6%	0.0%	0.650	MP
YINSON HOLDINGS BHD	4.94	5,260.4	Y	01/2022	-6.6%	-15.5%	-13.8%	-20.4%	8.5	9.8	12.4	2.9	2.3	26.4%	1.2%	6.00	OP
Simple Average					10.5%	9.2%	-9.3%	5.6%	20.6	13.4	14.2	1.4	1.3	10.6%	2.4%		

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PACKAGING MANUFACTURERS																		
BP PLASTICS BHD	2.48	465.4	Y	12/2021	29.8%	9.0%	53.7%	10.6%	15.8	10.3	9.3	2.3	2.0	20.7%	4.0%	3.15	OP	
SCGM BHD	2.43	465.4	Y	04/2022	14.8%	4.6%	10.0%	7.5%	13.7	12.4	11.6	2.5	2.2	18.6%	3.3%	3.02	OP	
SCIENTEX BHD	4.51	6,993.5	Y	07/2021	3.2%	12.5%	-3.8%	16.2%	17.2	17.8	15.3	2.9	2.5	16.1%	1.7%	3.80	MP	
SLP RESOURCES BHD	0.950	301.1	Y	12/2021	22.3%	3.1%	33.5%	4.7%	18.7	14.0	13.4	1.7	1.6	11.8%	5.8%	1.22	OP	
THONG GUAN INDUSTRIES BHD	2.83	1,077.4	Y	12/2021	14.9%	10.9%	21.4%	8.6%	14.1	11.6	10.7	1.6	1.5	13.8%	1.6%	3.70	OP	
TOMYPAK HOLDINGS BHD	0.600	258.7	Y	12/2021	15.0%	5.5%	5800.0%	5.1%	2,586.6	43.8	41.7	1.4	1.4	3.1%	0.0%	0.570	MP	
Simple Average					16.7%	7.6%	985.8%	8.8%	444.3	18.3	17.0	2.0	1.9	14.0%	2.73%			
PLANTATION																		
FGV HOLDINGS BHD	1.39	5,070.9	Y	12/2021	17.4%	-2.9%	30.6%	1.9%	20.5	15.7	15.4	1.2	1.2	7.5%	4.0%	1.45	MP	
GENTING PLANTATIONS BHD	7.43	6,666.2	Y	12/2021	11.8%	-4.9%	57.8%	-3.1%	28.0	17.7	18.3	1.4	1.3	7.5%	3.5%	8.40	OP	
HAP SENG PLANTATIONS HOLDINGS	2.05	1,639.4	Y	12/2021	45.7%	-10.7%	117.5%	-18.2%	23.7	10.9	13.3	1.0	0.9	8.6%	5.4%	2.30	OP	
IJM PLANTATIONS BHD	3.09	2,721.0	N	03/2022	16.5%	-3.7%	53.3%	-20.6%	22.2	14.5	18.2	1.9	1.8	12.6%	2.9%	3.10	Accept Offer	
IOI CORP BHD	3.92	24,806.9	Y	06/2022	5.1%	-5.8%	11.6%	-10.6%	29.2	20.4	22.9	2.4	2.3	11.5%	2.3%	4.05	MP	
KUALA LUMPUR KEPONG BHD	21.20	22,851.2	Y	09/2021	22.4%	-2.3%	83.0%	-8.5%	30.1	16.4	18.0	2.1	1.9	12.2%	2.6%	23.60	OP	
PPB GROUP BHD	18.30	26,033.6	Y	12/2021	18.4%	11.1%	3.7%	7.9%	19.9	19.2	17.8	1.2	1.1	6.1%	2.2%	19.40	MP	
SIME DARBY PLANTATION BHD	3.91	27,040.4	Y	12/2021	30.9%	-6.0%	165.3%	-20.2%	32.1	12.2	15.2	2.0	1.9	15.8%	4.9%	4.60	OP	
TA ANN HOLDINGS BHD	3.02	1,330.2	Y	12/2021	33.1%	-12.6%	178.4%	-25.6%	21.0	7.6	10.1	0.9	0.9	12.0%	5.3%	2.85	MP	
TSH RESOURCES BHD	1.16	1,601.0	Y	12/2021	64.2%	-10.8%	92.1%	-27.1%	22.2	11.6	15.9	1.0	1.0	9.2%	2.6%	1.17	MP	
UNITED MALACCA BHD	5.11	1,071.9	Y	04/2022	2.6%	4.8%	42.6%	3.0%	37.8	26.4	25.7	0.8	0.8	3.1%	2.0%	5.20	MP	
Simple Average					24.4%	-4.0%	76.0%	-11.0%	27.0	15.2	17.2	0.9	0.9	9.6%	3.3%			
PROPERTY																		
ECO WORLD DEVELOPMENT GROUP	0.750	2,208.3	Y	10/2021	-7.5%	29.6%	-25.6%	23.5%	9.4	9.4	8.3	0.5	0.5	3.7%	2.8%	0.850	OP	
IOI PROPERTIES GROUP BHD	1.30	7,158.0	Y	06/2022	-18.2%	9.5%	1.4%	11.3%	11.4	11.2	10.1	0.4	0.4	3.4%	2.2%	1.32	MP	
MAH SING GROUP BHD	0.800	1,942.2	Y	12/2021	44.7%	16.2%	115.9%	36.0%	57.1	16.7	12.1	0.6	0.6	3.9%	3.8%	0.850	MP	
MALAYSIAN RESOURCES CORP BHD	0.400	1,787.0	Y	12/2021	-31.8%	12.4%	-3788%	2.7%	N.A.	N.A.	57.1	0.4	0.4	-0.6%	2.5%	0.395	MP	
SIME DARBY PROPERTY BHD	0.650	4,420.5	Y	12/2021	1.9%	11.4%	11.9%	119.3%	31.0	28.3	12.7	0.5	0.5	1.7%	2.0%	0.605	MP	
SP SETIA BHD	1.22	4,962.9	Y	12/2021	4.4%	9.8%	261.8%	160.9%	100.0	25.4	9.8	0.4	0.4	1.4%	3.1%	1.19	MP	
SUNWAY BHD	1.75	8,555.6	Y	12/2021	22.5%	17.4%	-44.3%	102.0%	28.2	50.7	25.1	0.9	0.9	2.1%	0.8%	1.90	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	1.63	3,792.1	Y	12/2021	-51.2%	20.1%	-53.9%	31.2%	10.9	11.6	10.9	0.6	0.6	3.0%	8.0%	1.76	OP	
Simple Average					-5.9%	19.2%	-405.1%	60.5%	35.4	21.9	20.4	0.5	0.5	2.0%	2.8%			

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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)		
REITS																		
AXIS REIT	1.95	2,820.6	Y	12/2021	3.6%	2.5%	11.9%	1.6%	21.7	19.5	19.5	1.5	1.5	6.2%	4.5%	2.15	OP	
CAPITALAND MALAYSIA MALL TRUST	0.620	1,308.5	N	12/2021	-12.0%	42.3%	-33.9%	141.6%	20.7	15.5	12.4	0.5	0.5	2.6%	6.1%	0.580	MP	
IGB REIT	1.68	5,996.5	N	12/2021	12.6%	1.8%	21.7%	1.7%	24.0	21.0	21.0	1.6	1.6	6.2%	4.4%	1.70	MP	
KLCCP STAPLED GROUP	6.60	11,915.2	Y	12/2021	-4.4%	17.4%	-1.0%	20.6%	22.0	22.0	18.3	0.9	0.9	5.4%	4.1%	7.35	OP	
MRCB-QUILL REIT	0.870	932.5	N	12/2021	3.0%	2.6%	1.0%	0.7%	10.9	10.9	10.9	0.7	0.7	5.3%	7.5%	0.940	OP	
PAVILION REIT	1.44	4,392.1	N	12/2021	-21.5%	50.0%	-20.7%	116.8%	36.0	47.5	22.0	1.2	1.1	2.5%	2.1%	1.30	MP	
SUNWAY REIT	1.45	4,966.0	N	12/2021	-0.3%	13.3%	-37.0%	52.1%	18.1	29.0	18.1	1.0	1.0	5.4%	3.1%	1.35	MP	
Simple Average					-2.7%	18.6%	-8.3%	47.9%	21.9	23.6	17.5	1.0	1.0	4.8%	4.5%			
RUBBER GLOVES																		
HARTALEGA HOLDINGS BHD	6.42	21,940.1	Y	03/2022	52.1%	-29.2%	49.5%	-41.7%	7.6	5.1	8.7	4.4	3.3	73.9%	11.8%	11.35	OP	
KOSSAN RUBBER INDUSTRIES	2.88	7,348.7	Y	12/2021	106.5%	-33.9%	209.6%	-62.0%	6.8	2.2	5.8	3.1	1.5	93.0%	12.2%	5.00	OP	
SUPERMAX CORP BHD	2.82	7,381.7	Y	06/2022	-23.7%	-30.3%	-46.9%	-50.6%	2.0	3.8	7.7	1.6	1.3	37.3%	8.9%	5.00	OP	
TOP GLOVE CORP BHD	3.40	27,223.6	Y	08/2021	156.9%	-28.0%	394.8%	-56.0%	14.9	3.0	6.8	5.6	3.8	150.4%	22.3%	5.60	OP	
Simple Average					72.9%	-30.3%	151.8%	-52.6%	7.8	3.5	7.2	3.7	2.5	88.6%	13.8%			
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%	15.70	OP	
CARLSBERG BREWERY MALAYSIA BHD	22.20	6,787.6	N	12/2021	-1.6%	19.9%	18.4%	32.9%	38.6	32.6	24.6	34.8	27.0	96.1%	2.3%	23.10	MP	
HEINEKEN MALAYSIA BHD	22.90	6,918.0	N	12/2021	3.0%	17.2%	32.8%	29.2%	39.4	29.7	23.0	17.5	17.3	58.6%	3.3%	23.90	MP	
Simple Average					-2.2%	11.6%	15.9%	22.4%	31.2	26.2	21.0	20.6	17.8	70.7%	3.9%			
TELECOMMUNICATION																		
AXIATA GROUP BHD	4.12	37,791.6	Y	12/2021	3.9%	4.3%	15.0%	18.2%	43.7	37.9	32.1	1.6	1.5	5.7%	1.9%	4.45	OP	
DIGI.COM BHD	4.48	34,832.0	Y	12/2021	-1.6%	1.6%	-5.5%	2.1%	28.3	29.9	29.3	57.5	56.4	190.2%	3.3%	4.25	MP	
MAXIS BHD	4.72	36,940.0	Y	12/2021	2.7%	3.5%	0.6%	3.9%	26.1	25.9	24.9	5.2	5.1	20.0%	3.4%	4.55	MP	
OCC GROUP BHD	0.475	500.9	Y	12/2021	11.4%	8.3%	24.9%	11.7%	19.2	15.4	13.8	0.8	0.8	6.0%	0.0%	0.590	OP	
TELEKOM MALAYSIA BHD	6.07	22,906.4	Y	12/2021	4.4%	5.4%	15.2%	4.4%	23.1	20.1	19.2	3.3	3.2	16.1%	2.8%	7.00	OP	
Simple Average					4.2%	4.7%	10.1%	8.0%	28.1	25.8	23.9	13.7	13.4	47.6%	2.3%			

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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)	
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	5.14	6,110.5	Y	12/2021	58.9%	15.8%	147.7%	16.1%	118.7	47.9	41.2	13.1	11.0	25.0%	0.3%	6.00	OP
GHL SYSTEMS BHD	1.89	2,157.4	Y	12/2021	4.3%	36.3%	8.4%	41.8%	69.7	64.5	45.4	4.5	4.2	6.7%	0.0%	2.30	OP
INARI AMERTRON BHD	3.50	12,891.7	Y	06/2022	22.5%	14.6%	19.2%	14.7%	35.0	29.3	25.6	8.4	7.7	27.5%	2.4%	4.80	OP
JHM CONSOLIDATION BHD	2.02	1,126.4	Y	12/2021	29.8%	10.7%	72.0%	11.1%	45.8	26.6	23.9	5.1	4.2	17.4%	0.2%	2.00	MP
KELINGTON GROUP BHD	1.33	855.2	Y	12/2021	9.5%	13.2%	42.7%	14.1%	16.2	31.4	13.6	2.7	2.6	19.4%	0.8%	1.50	OP
KESM INDUSTRIES BHD	12.20	524.8	Y	07/2021	-10.0%	20.1%	6900.0%	162.9%	5,470.9	74.7	28.5	1.5	1.5	2.0%	0.7%	12.00	MP
MALAYSIAN PACIFIC INDUSTRIES	45.22	8,994.1	Y	06/2022	10.0%	10.0%	11.3%	10.1%	32.9	29.6	26.9	5.3	4.6	16.6%	0.7%	56.20	OP
PIE INDUSTRIAL BHD	3.46	1,328.8	Y	12/2021	59.9%	7.5%	31.1%	27.1%	32.6	22.2	17.5	2.8	2.5	11.8%	2.0%	4.15	OP
SKP RESOURCES BHD	1.80	2,812.2	Y	03/2022	12.3%	12.4%	21.8%	12.4%	21.2	17.3	15.4	4.0	3.6	21.7%	2.9%	2.60	OP
UNISEM (M) BHD	8.55	6,895.9	Y	12/2021	18.5%	7.0%	64.3%	8.5%	43.5	29.3	27.0	3.5	3.5	12.6%	0.7%	9.80	OP
Simple Average					21.6%	14.8%	731.8%	31.9%	588.7	37.3	26.5	5.1	4.5	16.1%	1.1%		
TRANSPORT & LOGISTICS																	
AIRASIA GROUP BHD	0.915	3,566.7	Y	12/2021	148.1%	59.1%	-144.4%	-87.4%	N.A.	N.A.	11.7	(2.5)	(1.1)	113.1%	0.0%	0.700	UP
MALAYSIA AIRPORTS HLDGS BHD	6.53	10,834.5	N	12/2021	5.2%	165.6%	-233.2%	-38.5%	N.A.	N.A.	21.5	1.3	1.4	-10.5%	0.0%	7.00	OP
MMC CORP BHD	1.86	5,663.8	Y	12/2021	1.3%	5.7%	57.3%	9.5%	17.0	10.8	9.8	0.6	0.6	5.4%	2.7%	2.00	ACCEPT OFFER
PERAK TRANSIT BERHAD	0.630	399.9	Y	12/2021	13.9%	4.6%	25.4%	3.4%	9.6	7.6	7.4	0.9	0.8	10.7%	5.1%	1.15	OP
POS MALAYSIA BHD	0.775	606.7	Y	12/2021	-3.1%	3.5%	-278.1%	-72.5%	N.A.	N.A.	9.8	0.5	0.5	-18.2%	5.2%	0.800	MP
WESTPORTS HOLDINGS BHD	4.50	15,345.0	Y	12/2021	-1.6%	4.4%	6.1%	4.9%	23.7	22.3	21.3	5.4	5.1	23.6%	3.4%	4.20	MP
Simple Average					27.3%	40.5%	-94.5%	-30.1%	16.7	13.6	13.6	1.0	1.2	20.7%	2.7%		
UTILITIES																	
GAS MALAYSIA BHD	2.72	3,492.5	Y	12/2021	-11.9%	8.6%	-0.4%	5.4%	15.6	15.7	14.9	3.2	3.2	20.4%	5.7%	3.00	OP
MALAKOFF CORP BHD	0.875	4,276.1	Y	12/2021	-8.0%	0.4%	24.9%	3.3%	17.3	13.8	13.4	0.8	0.8	5.9%	5.8%	1.06	OP
PESTECH INTERNATIONAL BHD	1.06	806.8	Y	06/2022	12.4%	5.0%	4.7%	14.9%	11.2	10.7	9.3	1.4	1.2	12.2%	0.0%	1.39	OP
PETRONAS GAS BHD	16.74	33,124.0	Y	12/2021	0.7%	1.4%	3.5%	0.5%	16.6	16.0	15.9	2.6	2.6	16.2%	5.3%	17.06	OP
TENAGA NASIONAL BHD	10.26	58,749.7	Y	12/2021	14.6%	1.0%	27.2%	8.9%	14.3	12.0	11.1	1.0	1.0	8.5%	4.2%	11.76	OP
YTL POWER INTERNATIONAL BHD	0.715	5,793.0	N	06/2022	-4.8%	1.6%	-3.9%	6.2%	11.1	11.6	10.9	0.4	0.4	3.4%	7.0%	0.890	OP
Simple Average					0.5%	3.0%	9.3%	6.5%	14.3	13.3	12.6	1.6	1.5	11.1%	4.7%		
Kenanga Core Coverage																	
Simple Average		1,578.89			12.7%	12.9%	111.7%	34.1%	75.2	25.3	18.2	4.3	3.8	20.9%	5.3%	1,711.00	

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

10 September 2021

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.