

By Raymond Choo Ping Khoo | [pkchoo@kenanga.com.my](mailto:pkchoo@kenanga.com.my)

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	1.62	1,881.5	Y	04/2022	-8.0%	10.6%	-11.5%	12.3%	14.0	15.9	14.1	3.0	2.2	16.1%	3.7%	1.65	MP
DRB-HICOM BHD	1.65	3,189.8	Y	12/2021	-6.3%	42.4%	-76.0%	628.8%	N.A.	69.0	9.5	0.3	0.3	0.5%	1.2%	2.20	OP
MBM RESOURCES BHD	3.17	1,239.1	Y	12/2021	-7.9%	15.8%	-1.9%	20.3%	7.5	7.6	6.3	0.6	0.6	7.6%	4.7%	3.50	OP
SIME DARBY BHD	2.29	15,577.8	Y	06/2022	4.6%	5.0%	15.2%	5.8%	12.5	10.8	10.2	1.0	0.9	8.8%	4.4%	2.60	OP
TAN CHONG MOTOR HOLDINGS BHD	1.20	782.6	N	12/2021	-25.4%	31.9%	-133.5%	-72.8%	N.A.	N.A.	64.5	0.3	0.3	-1.6%	1.3%	1.00	UP
UMW HOLDINGS BHD	3.48	4,065.7	Y	12/2021	-4.9%	19.5%	-25.7%	69.6%	17.7	23.8	14.0	0.6	0.6	3.5%	1.7%	3.20	MP
<b>Simple Average</b>					<b>-8.0%</b>	<b>20.9%</b>	<b>-38.9%</b>	<b>110.7%</b>	<b>12.9</b>	<b>25.4</b>	<b>19.8</b>	<b>1.0</b>	<b>0.8</b>	<b>5.8%</b>	<b>2.8%</b>		
<b>BANKS</b>																	
AFFIN BANK BHD	1.74	3,695.9	N	12/2021	-14.9%	4.4%	39.8%	11.3%	15.7	11.2	10.1	0.4	0.4	3.3%	2.9%	1.30	UP
ALLIANCE BANK MALAYSIA BHD	2.81	4,350.2	N	03/2022	-6.6%	0.6%	34.0%	8.6%	12.1	9.0	8.3	0.7	0.7	7.5%	3.2%	2.40	MP
AMMB HOLDINGS BHD	3.28	10,866.3	N	03/2022	-3.3%	2.0%	31.2%	19.5%	10.5	8.8	7.4	0.7	0.7	8.2%	2.7%	3.20	MP
BIMB HOLDINGS BHD	3.40	7,058.0	Y	12/2021	7.0%	1.9%	6.6%	2.6%	8.8	8.3	8.1	1.0	0.9	11.0%	4.1%	3.70	OP
CIMB GROUP HOLDINGS BHD	5.33	53,375.6	N	12/2021	-1.0%	2.1%	257.5%	16.0%	44.4	12.4	10.7	0.9	0.9	9.0%	3.9%	4.80	MP
HONG LEONG BANK BHD	18.90	40,969.9	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	8.20	95,885.4	N	12/2021	-6.0%	3.9%	19.7%	13.5%	14.2	11.9	10.5	1.1	1.1	9.1%	6.8%	10.65	OP
MALAYSIA BUILDING SOCIETY	0.645	4,625.6	N	12/2021	60.2%	5.9%	156.8%	14.2%	16.3	6.4	5.6	0.5	0.5	7.6%	4.7%	0.610	MP
PUBLIC BANK BHD	4.23	82,107.2	N	12/2021	-3.1%	3.1%	14.3%	11.3%	16.9	14.7	13.3	1.7	1.6	11.4%	3.3%	3.90	MP
RHB BANK BHD	5.75	23,393.1	N	12/2021	-6.4%	7.2%	14.2%	12.4%	11.3	9.9	8.8	0.9	0.8	8.4%	4.0%	6.15	OP
<b>Simple Average</b>					<b>3.3%</b>	<b>3.3%</b>	<b>58.3%</b>	<b>11.8%</b>	<b>16.4</b>	<b>10.5</b>	<b>9.4</b>	<b>0.9</b>	<b>0.9</b>	<b>8.6%</b>	<b>3.9%</b>		
<b>BUILDING MATERIALS</b>																	
ANN JOO RESOURCES BHD	2.70	1,465.1	Y	12/2021	49.1%	2.6%	385.2%	-41.2%	N.A.	6.5	11.0	1.2	1.3	22.7%	3.9%	2.20	MP
PRESS METAL ALUMINUM HOLDINGS BHD	5.91	47,730.5	Y	12/2021	36.4%	10.5%	178.4%	32.7%	35.1	42.0	26.0	11.7	10.3	28.4%	0.4%	6.50	OP
UNITED U-LI CORPORATION BHD	1.50	326.7	Y	12/2021	26.9%	12.1%	637.5%	-1.7%	57.7	7.9	8.1	1.1	1.1	14.3%	3.7%	1.85	OP
<b>Simple Average</b>					<b>37.5%</b>	<b>8.4%</b>	<b>400.3%</b>	<b>-3.4%</b>	<b>46.4</b>	<b>18.8</b>	<b>15.0</b>	<b>4.7</b>	<b>4.3</b>	<b>21.8%</b>	<b>2.6%</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	3.22	8,093.6	Y	07/2022	32.4%	-6.8%	0.2%	-8.0%	13.5	13.4	14.6	0.9	0.9	6.8%	1.9%	2.80	MP
HOCK SENG LEE BHD	1.03	566.0	Y	12/2021	-4.8%	37.4%	5.3%	57.3%	17.8	16.9	10.7	0.7	0.7	4.0%	1.5%	0.950	MP
IJM CORP BHD	1.89	6,761.0	Y	03/2022	-16.3%	3.5%	-37.5%	28.6%	18.7	30.0	23.3	0.7	0.7	10.5%	11.1%	2.00	OP
KERJAYA PROSPEK GROUP BHD	1.32	1,633.3	Y	12/2021	13.3%	51.1%	4.9%	68.0%	18.0	17.4	10.3	1.7	1.5	9.1%	2.0%	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
MUHIBBAH ENGINEERING (M) BHD	0.970	468.9	Y	12/2021	-19.1%	17.8%	-127.4%	21.2%	N.A.	N.A.	19.4	0.4	0.4	-1.7%	1.0%	1.25	OP
SUNWAY CONSTRUCTION GROUP BHD	1.70	2,191.9	Y	12/2021	-4.6%	44.9%	-29.6%	119.0%	26.6	37.8	17.2	3.5	3.3	8.9%	2.4%	1.52	MP
WCT HOLDINGS BHD	0.655	928.3	Y	12/2021	16.1%	41.1%	261.1%	98.5%	N.A.	14.3	7.1	0.3	0.3	3.6%	0.0%	0.640	MP
<b>Simple Average</b>					<b>2.9%</b>	<b>26.7%</b>	<b>19.8%</b>	<b>55.5%</b>	<b>18.8</b>	<b>20.0</b>	<b>13.6</b>	<b>1.1</b>	<b>1.0</b>	<b>5.7%</b>	<b>2.7%</b>		
<b>CONSUMER</b>																	
7-ELEVEN MALAYSIA HOLDINGS BHD	1.49	1,678.2	N	12/2021	7.2%	34.2%	-25.6%	49.8%	24.7	33.2	22.1	10.6	13.6	35.9%	3.4%	1.60	MP
AEON CO. (M) BHD	1.47	2,063.9	Y	12/2021	1.1%	6.9%	68.1%	48.4%	49.9	29.7	20.0	1.2	1.2	4.1%	1.9%	1.80	OP
AMWAY (MALAYSIA) HOLDINGS BHD	5.60	920.6	Y	12/2021	11.7%	3.7%	33.3%	-13.9%	19.6	14.7	17.1	4.1	4.0	27.6%	6.3%	6.20	OP
DUTCH LADY MILK INDUSTRIES BHD	32.84	2,101.8	Y	12/2021	5.0%	1.0%	9.0%	0.5%	28.6	26.3	26.1	12.6	10.1	42.7%	1.8%	40.20	OP
FRASER & NEAVE HOLDINGS BHD	28.58	10,482.5	Y	09/2021	5.0%	2.1%	3.9%	1.4%	26.0	25.0	24.6	3.9	3.6	15.0%	2.2%	33.15	OP
MR D.I.Y	3.69	23,160.7	Y	12/2021	27.4%	37.6%	33.9%	56.6%	68.7	51.3	32.8	26.4	19.9	44.2%	0.8%	4.10	OP
MYNEWS HOLDINGS BHD	0.975	665.1	N	10/2021	-15.7%	54.7%	-10.2%	-283.0%	N.A.	N.A.	41.3	2.3	2.3	-3.1%	0.0%	0.900	MP
NESTLE (MALAYSIA) BHD	134.50	31,540.3	Y	12/2021	1.1%	2.2%	15.2%	2.1%	57.1	49.6	48.5	56.6	55.1	112.7%	2.0%	143.60	MP
PADINI HOLDINGS BHD	3.19	2,098.7	Y	06/2022	23.3%	32.2%	75.4%	48.3%	38.9	22.2	14.9	2.6	2.5	11.6%	2.8%	3.20	MP
POWER ROOT BHD	1.34	558.9	Y	03/2022	10.0%	15.2%	-7.2%	71.3%	20.2	21.7	12.7	2.1	2.0	9.4%	4.5%	1.15	UP
QL RESOURCES BHD	5.30	12,898.4	Y	03/2022	12.3%	16.9%	-8.0%	21.5%	41.4	45.0	37.0	5.1	4.8	11.4%	0.7%	6.00	MP
<b>Simple Average</b>					<b>8.0%</b>	<b>18.8%</b>	<b>17.1%</b>	<b>0.3%</b>	<b>37.5</b>	<b>31.9</b>	<b>27.0</b>	<b>11.6</b>	<b>10.8</b>	<b>28.3%</b>	<b>2.4%</b>		
<b>GAMING</b>																	
BERJAYA SPORTS TOTO BHD	2.09	2,804.6	N	06/2022	3.5%	23.9%	14.9%	41.3%	15.5	13.5	9.5	3.5	3.4	25.3%	5.9%	2.42	OP
GENTING BHD	5.21	20,061.5	N	12/2021	43.8%	49.3%	69.1%	460.0%	93.9	55.5	9.9	0.6	0.6	1.1%	144.0%	6.47	OP
GENTING MALAYSIA BHD	3.17	17,920.6	N	12/2021	6.3%	101.8%	-173.1%	-17.2%	N.A.	N.A.	21.7	1.3	1.4	-7.3%	1.9%	3.47	OP
MAGNUM BHD	2.13	3,061.2	N	12/2021	-21.1%	82.8%	-35.9%	228.5%	30.0	46.8	14.3	1.3	1.3	2.7%	1.7%	2.04	MP
<b>Simple Average</b>					<b>8.1%</b>	<b>64.5%</b>	<b>-31.2%</b>	<b>178.1%</b>	<b>46.5</b>	<b>38.6</b>	<b>13.9</b>	<b>1.6</b>	<b>1.7</b>	<b>5.4%</b>	<b>38.4%</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	6.60	57,993.5	Y	12/2021	15.2%	8.5%	67.5%	7.3%	81.0	48.3	45.1	2.7	2.6	5.4%	0.6%	6.65	MP
KPJ HEALTHCARE BHD	1.10	4,728.9	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	0.815	1,067.6	Y	12/2021	17.8%	-6.9%	108.4%	-13.8%	38.2	18.3	21.3	3.1	3.0	16.5%	3.7%	0.540	UP
<b>Simple Average</b>					<b>13.5%</b>	<b>3.4%</b>	<b>51.9%</b>	<b>19.5%</b>	<b>51.5</b>	<b>36.9</b>	<b>31.0</b>	<b>2.6</b>	<b>2.5</b>	<b>8.9%</b>	<b>2.0%</b>		
<b>MEDIA</b>																	
ASTRO MALAYSIA HOLDINGS BHD	0.985	5,136.3	N	01/2022	17.0%	-1.4%	1.9%	14.9%	9.6	9.4	8.2	4.5	4.0	44.9%	8.1%	1.22	OP
MEDIA CHINESE INTERNATIONAL	0.175	295.3	Y	03/2022	11.3%	22.8%	114.7%	204.8%	N.A.	140.6	46.1	0.4	0.4	0.3%	2.3%	0.185	MP
MEDIA PRIMA BHD	0.530	587.9	N	12/2021	28.3%	15.9%	963.8%	38.9%	N.A.	14.5	10.4	1.0	1.0	6.8%	0.0%	0.690	OP
STAR MEDIA GROUP BHD	0.355	257.3	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
<b>Simple Average</b>					<b>15.0%</b>	<b>10.6%</b>	<b>277.8%</b>	<b>86.8%</b>	<b>9.6</b>	<b>54.8</b>	<b>21.6</b>	<b>1.6</b>	<b>1.4</b>	<b>11.7%</b>	<b>2.6%</b>		
<b>NON-BANK FINANCIALS</b>																	
AEON CREDIT SERVICE M BHD	13.74	3,507.9	N	02/2022	10.0%	9.8%	44.6%	13.9%	15.7	10.8	9.5	2.1	1.8	16.6%	2.9%	14.00	OP
BURSA MALAYSIA BHD	7.60	6,150.7	Y	12/2021	-2.7%	-4.9%	-4.0%	-8.9%	16.2	16.9	18.6	6.8	6.6	39.6%	5.4%	8.20	OP
CTOS DIGITAL BHD	1.89	4,158.0	Y	12/2021	16.1%	16.9%	63.3%	23.4%	106.1	65.0	52.6	37.8	13.5	29.8%	0.9%	2.00	MP
LPI CAPITAL BHD	13.98	5,569.4	N	12/2021	2.9%	4.0%	2.4%	2.9%	16.5	16.2	15.7	2.7	2.6	16.3%	5.3%	14.20	MP
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	3.95	3,300.7	Y	12/2021	4.9%	1.7%	3.9%	2.3%	9.0	8.7	8.5	2.2	1.9	23.3%	5.1%	5.85	OP
<b>Simple Average</b>					<b>6.2%</b>	<b>5.5%</b>	<b>22.0%</b>	<b>6.7%</b>	<b>32.7</b>	<b>23.5</b>	<b>21.0</b>	<b>10.3</b>	<b>5.3</b>	<b>25.1%</b>	<b>3.9%</b>		
<b>OIL &amp; GAS</b>																	
BUMI ARMADA BHD	0.520	3,071.7	N	12/2021	4.3%	0.0%	8.0%	1.3%	6.4	5.9	5.9	1.0	0.8	15.1%	0.0%	0.530	OP
DAYANG ENTERPRISE HLDGS BHD	1.04	1,204.1	Y	12/2021	-14.5%	20.0%	-18.9%	50.9%	18.0	22.2	14.7	0.7	0.7	3.3%	0.0%	1.20	OP
DIALOG GROUP BHD	2.93	16,532.2	Y	06/2022	-38.1%	28.1%	-7.9%	15.4%	27.5	29.8	25.8	4.0	3.7	12.8%	1.0%	3.50	OP
MISC BHD	7.16	31,960.4	Y	12/2021	20.3%	7.3%	0.2%	1.0%	14.8	14.8	14.6	1.0	1.0	6.6%	4.6%	8.10	OP
PETRONAS CHEMICALS GROUP BHD	8.81	70,480.0	Y	12/2021	48.1%	-8.1%	211.0%	-28.4%	36.7	11.8	16.5	2.3	2.1	18.7%	4.2%	8.55	MP
PETRONAS DAGANGAN BHD	20.24	20,107.5	Y	12/2021	10.2%	10.2%	113.3%	18.9%	70.6	33.1	27.8	3.6	3.6	10.8%	3.0%	18.90	MP
SAPURA ENERGY BHD	0.105	1,677.8	Y	01/2022	11.9%	-40.6%	-879.6%	-118.9%	N.A.	N.A.	N.A.	0.2	0.3	-30.4%	0.0%	0.070	UP
SERBA DINAMIK HOLDINGS	0.370	1,372.6	Y	06/2022	-31.6%	10.0%	-38.2%	6.2%	1.8	2.9	2.7	0.4	0.3	11.5%	0.0%	UR	UR
UZMA BHD	0.650	218.4	Y	06/2022	15.2%	15.0%	27.6%	27.4%	9.6	7.5	5.9	0.5	0.4	6.0%	0.0%	0.750	OP
VELESTO ENERGY BHD	0.160	1,314.5	Y	12/2021	-38.2%	33.9%	-304.1%	-118.9%	N.A.	N.A.	N.A.	0.6	0.6	-3.8%	0.0%	0.130	UP
WAH SEONG CORP BHD	0.755	584.6	Y	12/2021	-14.8%	41.7%	-108.2%	300.0%	N.A.	N.A.	32.5	0.8	0.8	-0.6%	0.0%	0.650	MP
YINSON HOLDINGS BHD	5.78	6,155.2	Y	01/2022	-6.6%	-15.5%	-20.3%	-18.1%	9.9	12.4	15.2	3.4	2.8	24.7%	1.0%	6.00	OP
<b>Simple Average</b>					<b>-2.8%</b>	<b>8.5%</b>	<b>-84.7%</b>	<b>11.4%</b>	<b>21.7</b>	<b>15.6</b>	<b>16.2</b>	<b>1.5</b>	<b>1.4</b>	<b>6.2%</b>	<b>1.2%</b>		

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<b>PACKAGING MANUFACTURERS</b>																	
BP PLASTICS HOLDINGS BHD	2.64	495.4	Y	12/2021	29.8%	9.0%	53.7%	10.6%	16.8	10.9	9.9	2.4	2.1	20.7%	3.8%	3.15	OP
SCGM BHD	2.44	469.8	Y	04/2022	18.5%	12.6%	13.5%	6.0%	13.7	12.1	11.4	2.5	2.2	19.2%	3.3%	3.13	OP
SCIENTEX BHD	4.70	7,288.1	Y	07/2022	16.5%	10.4%	13.0%	15.5%	16.4	14.5	12.6	2.5	2.3	16.4%	2.1%	4.62	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	2.69	1,029.7	Y	12/2021	14.9%	10.9%	21.4%	8.6%	13.4	11.1	10.2	1.5	1.4	13.8%	1.7%	3.70	OP
TOMYPAK HOLDINGS BHD	0.570	245.7	Y	12/2021	15.0%	5.5%	5800.0%	5.1%	2,457.3	41.6	39.6	1.3	1.3	3.1%	0.0%	0.570	MP
<b>Simple Average</b>					<b>19.5%</b>	<b>8.6%</b>	<b>989.2%</b>	<b>8.4%</b>	<b>422.7</b>	<b>17.4</b>	<b>16.2</b>	<b>2.0</b>	<b>1.8</b>	<b>14.2%</b>	<b>2.77%</b>		
<b>PLANTATION</b>																	
FGV HOLDINGS BHD	1.48	5,399.3	Y	12/2021	17.4%	-2.9%	30.6%	1.9%	21.9	16.7	16.4	1.3	1.2	7.5%	3.7%	1.45	MP
GENTING PLANTATIONS BHD	7.30	6,549.5	Y	12/2021	11.8%	-4.9%	57.8%	-3.1%	27.5	17.4	18.0	1.3	1.3	7.5%	3.6%	8.40	OP
HAP SENG PLANTATIONS HOLDINGS	2.18	1,743.3	Y	12/2021	45.7%	-10.7%	117.5%	-18.2%	25.2	11.6	14.2	1.0	1.0	8.6%	5.0%	2.30	OP
IJM PLANTATIONS BHD	3.10	2,729.8	N	03/2022	16.5%	-3.7%	53.3%	-20.6%	22.3	14.5	18.3	1.9	1.8	12.6%	2.9%	3.10	Accept Offer
IOI CORP BHD	4.05	25,214.2	Y	06/2022	5.1%	-5.8%	11.6%	-10.6%	30.2	21.1	23.6	2.5	2.4	11.5%	2.2%	4.05	MP
KUALA LUMPUR KEPONG BHD	22.94	24,726.7	Y	09/2021	22.4%	-2.3%	83.0%	-8.5%	32.6	17.8	19.4	2.3	2.1	12.2%	2.4%	23.60	OP
PPB GROUP BHD	18.34	26,090.5	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	4.31	29,806.7	Y	12/2021	30.9%	-6.0%	165.3%	-20.2%	35.4	13.4	16.8	2.2	2.0	15.8%	4.4%	4.60	OP
TA ANN HOLDINGS BHD	3.24	1,427.1	Y	12/2021	33.1%	-12.6%	178.4%	-25.6%	22.5	8.1	10.9	1.0	0.9	12.0%	4.9%	2.85	MP
TSH RESOURCES BHD	1.20	1,656.2	Y	12/2021	64.2%	-10.8%	92.1%	-27.1%	23.0	12.0	16.4	1.1	1.0	9.2%	2.5%	1.17	MP
UNITED MALACCA BHD	5.23	1,097.1	Y	04/2022	11.1%	-1.6%	122.9%	-25.9%	38.7	17.3	23.4	0.8	0.8	4.8%	2.9%	5.25	MP
<b>Simple Average</b>					<b>25.1%</b>	<b>-4.6%</b>	<b>83.3%</b>	<b>-13.6%</b>	<b>28.1</b>	<b>12.5</b>	<b>16.9</b>	<b>1.0</b>	<b>0.9</b>	<b>9.8%</b>	<b>3.4%</b>		
<b>PROPERTY</b>																	
ECO WORLD DEVELOPMENT GROUP	1.00	2,944.4	Y	10/2021	-7.5%	29.6%	-25.6%	23.5%	12.5	12.5	11.1	0.6	0.6	3.7%	2.1%	0.850	MP
IOI PROPERTIES GROUP BHD	1.28	7,047.9	Y	06/2022	-18.2%	9.5%	1.4%	11.3%	11.2	11.0	9.9	0.4	0.4	3.4%	2.2%	1.32	MP
MAH SING GROUP BHD	0.790	1,917.9	Y	12/2021	44.7%	16.2%	115.9%	36.0%	56.4	16.5	12.0	0.5	0.5	3.9%	3.8%	0.850	MP
MALAYSIAN RESOURCES CORP BHD	0.410	1,831.7	Y	12/2021	-31.8%	255.8%	-3787.5%	65.1%	N.A.	N.A.	37.3	0.4	0.4	-0.6%	2.4%	0.405	MP
SIME DARBY PROPERTY BHD	0.740	5,032.6	Y	12/2021	1.9%	11.4%	11.9%	119.3%	35.2	32.2	14.5	0.5	0.5	1.7%	1.8%	0.605	MP
SP SETIA BHD	1.42	5,776.5	Y	12/2021	4.4%	9.8%	261.8%	160.9%	116.4	29.6	11.4	0.5	0.5	1.4%	2.7%	1.19	MP
SUNWAY BHD	1.81	8,849.2	Y	12/2021	22.5%	17.4%	-44.3%	102.0%	29.2	52.5	26.0	0.9	0.9	2.1%	0.8%	1.90	MP
UEM SUNRISE BHD	0.415	2,099.3	Y	12/2021	-17.9%	46.6%	-126.0%	57.6%	N.A.	N.A.	39.9	0.3	0.3	-0.4%	0.0%	0.400	MP
UOA DEVELOPMENT BHD	1.74	4,048.1	Y	12/2021	-51.2%	20.1%	-53.9%	31.2%	11.6	12.4	11.6	0.7	0.7	3.0%	7.5%	1.76	OP
<b>Simple Average</b>					<b>-5.9%</b>	<b>46.3%</b>	<b>-405.1%</b>	<b>67.4%</b>	<b>38.9</b>	<b>23.8</b>	<b>19.3</b>	<b>0.5</b>	<b>0.5</b>	<b>2.0%</b>	<b>2.6%</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	1.95	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	0.635	1,351.4	N	12/2021	-12.0%	42.3%	-33.9%	141.6%	21.2	31.8	12.7	0.5	0.5	2.6%	2.7%	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	6.77	12,222.1	Y	12/2021	-4.4%	17.4%	-1.0%	20.6%	22.6	22.6	18.8	0.9	0.9	5.4%	4.0%	7.35	OP
SENTRAL REIT	0.900	964.6	N	12/2021	3.0%	2.6%	1.0%	0.7%	11.3	11.3	11.3	0.7	0.7	5.3%	7.2%	0.935	OP
PAVILION REIT	1.42	4,331.1	N	12/2021	-21.5%	50.0%	-20.7%	116.8%	35.5	46.9	21.6	1.1	1.1	2.5%	2.1%	1.30	MP
SUNWAY REIT	1.46	5,000.2	N	12/2021	7.6%	5.0%	-21.3%	21.7%	18.3	29.2	18.3	1.0	1.0	5.4%	3.0%	1.35	MP
<b>Simple Average</b>					<b>-1.6%</b>	<b>17.4%</b>	<b>-6.0%</b>	<b>43.5%</b>	<b>22.1</b>	<b>26.0</b>	<b>17.6</b>	<b>1.0</b>	<b>1.0</b>	<b>4.8%</b>	<b>4.0%</b>		
<b>RUBBER GLOVES</b>																	
HARTALEGA HOLDINGS BHD	6.14	20,983.2	Y	03/2022	45.4%	-43.1%	34.8%	-68.9%	7.2	5.4	17.2	4.2	3.2	67.6%	11.2%	8.85	OP
KOSSAN RUBBER INDUSTRIES	2.44	6,226.0	Y	12/2021	91.0%	-55.0%	185.6%	-83.2%	5.7	2.0	12.0	2.6	1.4	90.6%	16.4%	2.45	MP
SUPERMAX CORP BHD	2.05	5,366.2	Y	06/2022	-41.6%	-24.4%	-72.1%	-50.1%	1.5	5.3	10.5	1.2	1.0	20.8%	6.3%	2.15	MP
TOP GLOVE CORP BHD	2.73	21,859.4	Y	08/2022	-34.4%	-2.3%	-73.7%	-14.7%	2.8	10.8	12.7	3.7	3.4	32.9%	4.6%	3.60	OP
<b>Simple Average</b>					<b>15.1%</b>	<b>-31.2%</b>	<b>18.6%</b>	<b>-54.2%</b>	<b>4.3</b>	<b>5.9</b>	<b>13.1</b>	<b>2.9</b>	<b>2.3</b>	<b>53.0%</b>	<b>9.6%</b>		
<b>SIN</b>																	
BRITISH AMERICAN TOBACCO (M) BHD	14.36	4,100.2	N	12/2021	-8.0%	-2.4%	-3.5%	4.9%	15.7	16.3	15.5	9.4	9.3	57.4%	6.0%	15.70	OP
CARLSBERG BREWERY MALAYSIA BHD	22.64	6,922.1	N	12/2021	-1.6%	19.9%	18.4%	32.9%	39.4	33.3	25.0	35.5	27.5	96.1%	2.2%	23.10	MP
HEINEKEN MALAYSIA BHD	23.26	7,026.8	N	12/2021	3.0%	17.2%	32.8%	29.2%	40.1	30.2	23.4	17.8	17.5	58.6%	3.2%	23.90	MP
<b>Simple Average</b>					<b>-2.2%</b>	<b>11.6%</b>	<b>15.9%</b>	<b>22.4%</b>	<b>31.7</b>	<b>26.6</b>	<b>21.3</b>	<b>20.9</b>	<b>18.1</b>	<b>70.7%</b>	<b>3.8%</b>		
<b>TELECOMMUNICATION</b>																	
AXIATA GROUP BHD	3.96	36,323.9	Y	12/2021	3.9%	4.3%	15.0%	18.2%	42.0	36.5	30.9	1.5	1.5	5.7%	2.0%	4.45	OP
DIGI.COM BHD	4.35	33,821.3	Y	12/2021	2.5%	1.6%	-4.9%	2.1%	27.5	28.9	28.3	55.8	54.8	191.4%	3.4%	4.25	MP
MAXIS BHD	4.80	37,566.1	Y	12/2021	2.7%	3.5%	0.6%	3.9%	26.5	26.3	25.3	5.3	5.2	20.0%	3.3%	4.55	MP
OCK GROUP BHD	0.500	527.2	Y	12/2021	11.4%	8.3%	24.9%	11.7%	20.2	16.2	14.5	0.8	0.8	6.0%	0.0%	0.590	OP
TELEKOM MALAYSIA BHD	5.85	22,076.2	Y	12/2021	4.4%	5.4%	15.2%	4.4%	22.3	19.3	18.5	3.2	3.0	16.1%	2.9%	7.00	OP
<b>Simple Average</b>					<b>5.0%</b>	<b>4.6%</b>	<b>10.2%</b>	<b>8.0%</b>	<b>27.7</b>	<b>25.4</b>	<b>23.5</b>	<b>13.3</b>	<b>13.1</b>	<b>47.8%</b>	<b>2.3%</b>		

22 October 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	5.77	6,916.2	Y	12/2021	58.9%	15.8%	147.7%	16.1%	133.3	53.7	46.3	14.7	12.3	25.0%	0.3%	6.00	OP
GHL SYSTEMS BHD	2.02	2,305.8	Y	12/2021	4.3%	36.3%	8.4%	41.8%	74.5	68.9	48.6	4.8	4.4	6.7%	0.0%	2.30	OP
INARI AMERTRON BHD	3.89	14,337.4	Y	06/2022	22.5%	14.6%	19.2%	14.7%	38.9	32.6	28.4	9.3	8.6	27.5%	2.2%	4.80	OP
JHM CONSOLIDATION BHD	1.89	1,053.9	Y	12/2021	10.4%	15.8%	0.4%	65.2%	42.9	42.6	25.8	4.8	4.2	10.5%	0.2%	1.90	MP
KELINGTON GROUP BHD	1.74	1,118.8	Y	12/2021	25.5%	40.1%	84.6%	45.5%	63.0	34.1	23.4	6.5	5.7	17.9%	0.7%	2.50	OP
KESM INDUSTRIES BHD	12.20	524.8	Y	07/2022	4.9%	6.3%	250.0%	50.0%	131.0	37.4	25.0	1.4	1.4	3.8%	0.7%	11.40	MP
MALAYSIAN PACIFIC INDUSTRIES	46.60	9,268.6	Y	06/2022	10.0%	10.0%	11.3%	10.1%	33.9	30.5	27.7	5.4	4.8	16.6%	0.6%	56.20	OP
PIE INDUSTRIAL BHD	3.62	1,390.2	Y	12/2021	59.9%	7.5%	31.1%	27.1%	34.2	23.2	18.3	2.9	2.6	11.8%	1.9%	4.15	OP
SKP RESOURCES BHD	1.84	2,874.7	Y	03/2022	12.3%	12.4%	21.8%	12.4%	21.6	17.7	15.7	4.1	3.7	21.7%	2.8%	2.60	OP
UNISEM (M) BHD	4.14	6,678.1	Y	12/2021	18.5%	7.0%	64.3%	8.5%	21.1	14.2	13.1	1.7	1.7	12.6%	1.4%	9.80	OP
<b>Simple Average</b>					<b>22.7%</b>	<b>16.6%</b>	<b>63.9%</b>	<b>29.1%</b>	<b>59.4</b>	<b>35.5</b>	<b>27.2</b>	<b>5.6</b>	<b>4.9</b>	<b>15.4%</b>	<b>1.1%</b>		
<b>TRANSPORT &amp; LOGISTICS</b>																	
AIRASIA GROUP BHD	1.10	4,287.9	Y	12/2021	148.1%	59.1%	-144.4%	-87.4%	N.A.	N.A.	14.1	(3.0)	(1.4)	113.1%	0.0%	0.700	UP
MALAYSIA AIRPORTS HLDGS BHD	6.60	10,950.7	N	12/2021	5.2%	165.6%	-233.2%	-38.5%	N.A.	N.A.	21.7	1.4	1.5	-10.5%	0.0%	7.00	MP
PERAK TRANSIT BERHAD	0.710	450.7	Y	12/2021	13.9%	4.6%	25.4%	3.4%	10.8	8.6	8.3	1.0	0.9	10.7%	4.5%	1.15	OP
POS MALAYSIA BHD	0.735	575.3	Y	12/2021	-3.1%	3.5%	-262.8%	-72.8%	N.A.	N.A.	10.2	0.4	0.5	-16.7%	5.4%	0.720	MP
WESTPORTS HOLDINGS BHD	4.48	15,276.8	Y	12/2021	-1.6%	4.4%	6.1%	4.9%	23.6	22.2	21.2	5.4	5.1	23.6%	3.4%	4.20	MP
<b>Simple Average</b>					<b>32.5%</b>	<b>47.4%</b>	<b>-121.8%</b>	<b>-38.1%</b>	<b>17.2</b>	<b>15.4</b>	<b>15.1</b>	<b>1.0</b>	<b>1.3</b>	<b>24.0%</b>	<b>2.7%</b>		
<b>UTILITIES</b>																	
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	0.820	4,007.3	Y	12/2021	-8.0%	0.4%	24.9%	3.3%	16.2	12.9	12.5	0.8	0.8	5.9%	6.2%	1.06	OP
PESTECH INTERNATIONAL BHD	1.15	875.3	Y	06/2022	12.4%	5.0%	4.7%	14.9%	12.1	11.6	10.1	1.5	1.3	12.2%	0.0%	1.39	OP
PETRONAS GAS BHD	16.66	32,965.7	Y	12/2021	0.7%	1.4%	3.5%	0.5%	16.5	15.9	15.8	2.6	2.5	16.2%	5.3%	17.06	OP
TENAGA NASIONAL BHD	9.75	55,829.4	Y	12/2021	14.6%	1.0%	27.2%	8.9%	14.6	11.5	10.6	1.0	1.0	8.5%	4.4%	11.80	OP
YTL POWER INTERNATIONAL BHD	0.700	5,671.5	N	06/2022	-4.8%	1.6%	-3.9%	6.2%	10.9	11.3	10.6	0.4	0.4	3.4%	7.1%	0.890	OP
<b>Simple Average</b>					<b>0.5%</b>	<b>3.0%</b>	<b>9.3%</b>	<b>6.5%</b>	<b>14.3</b>	<b>13.2</b>	<b>12.4</b>	<b>1.6</b>	<b>1.5</b>	<b>11.1%</b>	<b>4.8%</b>		
<b>Kenanga Core Coverage</b>																	
<b>Simple Average</b>	<b>1,591.62</b>				<b>9.7%</b>	<b>14.5%</b>	<b>67.5%</b>	<b>27.8%</b>	<b>48.0</b>	<b>23.9</b>	<b>18.6</b>	<b>4.3</b>	<b>3.8</b>	<b>19.0%</b>	<b>5.0%</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

22 October 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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**KENANGA INVESTMENT BANK BERHAD (15678-H)**

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Telephone: (603) 2172 0880 Website: [www.kenanga.com.my](http://www.kenanga.com.my) E-mail: [research@kenanga.com.my](mailto:research@kenanga.com.my)