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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
AUTOMOTIVE																	
BERMAZ AUTO BHD	OP	1.99	2.65	33.17%	2,314.1	Y	04/2023	16.7	18.3	24.7%	9.4%	11.9	10.9	2.9	26.2%	11.7	5.9%
DRB-HICOM BHD	OP	1.46	1.70	16.44%	2,822.5	Y	12/2022	15.7	20.6	44.4%	30.9%	9.3	7.1	0.3	3.3%	2.0	1.4%
MBM RESOURCES BHD	OP	3.29	4.45	35.26%	1,286.0	Y	12/2022	58.7	63.8	36.7%	8.6%	5.6	5.2	0.6	10.2%	22.0	6.7%
SIME DARBY BHD	OP	2.19	2.60	18.72%	14,926.2	Y	06/2023	17.3	19.0	-1.8%	10.1%	12.7	11.5	0.9	7.3%	12.0	5.5%
TAN CHONG MOTOR HOLDINGS BHD	UP	1.10	0.850	-22.73%	717.3	N	12/2022	(3.6)	(1.0)	-233.0%	-128.1%	N.A.	N.A.	0.3	-0.9%	3.0	2.7%
UMW HOLDINGS BHD	OP	3.34	4.80	43.71%	3,902.1	Y	12/2022	36.4	37.1	90.6%	1.9%	9.2	9.0	0.5	5.8%	6.0	1.8%
Simple Average								23.5	26.3	-6.4%	-11.2%	9.7	8.7	0.9	8.6%		4.0%
BANKS																	
AFFIN BANK BHD	OP	2.06	2.25	9.22%	4,557.4	N	12/2022	12.9	25.1	-48.3%	94.6%	16.0	8.2	0.5	2.8%	29.1	14.1%
ALLIANCE BANK MALAYSIA BHD	OP	3.82	4.20	9.95%	5,913.8	N	03/2023	45.5	52.1	22.9%	14.6%	8.4	7.3	0.9	10.7%	22.0	5.8%
AMMB HOLDINGS BHD	OP	4.10	4.75	15.85%	13,572.3	N	03/2023	49.9	54.3	9.7%	8.7%	8.2	7.5	0.8	9.5%	16.0	3.9%
BANK ISLAM MALAYSIA BHD	MP	2.64	2.45	-7.20%	5,689.9	Y	12/2022	19.7	24.5	-10.1%	24.5%	13.4	10.8	1.0	7.4%	10.0	3.8%
CIMB GROUP HOLDINGS BHD	OP	5.61	6.40	14.08%	59,831.2	N	12/2022	52.2	66.4	12.6%	27.1%	10.7	8.5	0.9	8.7%	26.0	4.6%
HONG LEONG BANK BHD	OP	20.44	23.35	14.24%	44,308.2	N	06/2023	197.2	201.4	22.8%	2.1%	10.4	10.1	1.2	12.5%	70.0	3.4%
MALAYAN BANKING BHD	OP	8.62	10.40	20.65%	103,906.6	N	12/2022	73.5	87.5	5.5%	19.1%	11.7	9.9	1.1	9.9%	60.0	7.0%
PUBLIC BANK BHD	MP	4.41	4.70	6.58%	85,601.2	N	12/2022	29.6	38.0	1.6%	28.4%	14.9	11.6	1.7	11.6%	15.5	3.5%
RHB BANK BHD	OP	5.64	7.00	24.11%	23,955.2	N	12/2022	66.0	80.5	-4.6%	21.9%	8.5	7.0	0.8	9.3%	32.0	5.7%
Simple Average								60.7	70.0	1.3%	26.8%	11.4	9.0	1.0	9.2%		5.8%
BUILDING MATERIALS																	
ANN JOO RESOURCES BHD	UP	1.06	0.800	-24.53%	592.6	Y	12/2022	(19.9)	4.6	-143.3%	-76.6%	N.A.	22.6	0.5	-9.3%	0.0	0.0%
ENGTEX GROUP BHD	OP	0.695	0.770	10.79%	300.7	Y	12/2022	9.9	11.0	-44.0%	11.5%	7.0	6.3	0.4	5.4%	0.8	1.1%
OM HOLDINGS LTD	OP	2.09	2.54	21.53%	1,543.7	Y	12/2022	57.4	50.9	68.3%	-11.4%	3.6	4.1	0.8	24.5%	13.7	6.6%
PRESS METAL ALUMINUM HOLDINGS BHD	OP	4.85	5.50	13.40%	39,962.1	Y	12/2022	18.4	19.9	46.1%	8.4%	26.4	24.4	7.0	31.5%	7.4	0.8%
UNITED U-LI CORPORATION BHD	MP	1.25	1.36	8.80%	272.3	Y	12/2022	17.0	15.0	-16.1%	-11.6%	7.4	8.3	0.9	12.8%	5.0	4.0%
Simple Average								16.6	20.3	-17.8%	-16.0%	11.1	13.1	1.9	13.0%		2.5%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.
CONSTRUCTION																			
GAMUDA BHD	OP	3.94	5.15	30.71%	10,208.8	Y	07/2023	35.0	43.6	7.4%	24.7%	10.8	8.7	1.1	10.4%	50.0	12.7%		
IJM CORP BHD	MP	1.58	1.68	6.33%	5,551.0	Y	03/2023	8.6	9.2	26.2%	6.9%	18.5	17.3	0.6	3.8%	6.0	3.8%		
KERJAYA PROSPEK GROUP BHD	OP	1.19	1.50	26.05%	1,500.6	Y	12/2022	9.3	12.2	19.1%	30.9%	10.9	9.8	1.4	11.2%	4.5	3.8%		
KIMLUN CORP BHD	OP	0.775	1.12	44.52%	273.9	Y	12/2022	7.9	12.9	2600.0%	63.0%	10.2	6.3	0.4	4.0%	1.5	1.9%		
SUNWAY CONSTRUCTION GROUP BHD	OP	1.52	1.60	5.26%	1,959.8	Y	12/2022	9.8	9.8	0.4%	-0.8%	15.4	15.5	2.9	19.4%	5.0	3.3%		
WCT HOLDINGS BHD	MP	0.405	0.460	13.58%	574.0	Y	12/2022	3.5	2.5	75.0%	-28.6%	11.7	16.1	0.2	3.1%	0.0	0.0%		
Simple Average								12.4	15.0	454.7%	16.0%	12.9	12.3	1.1	8.6%		4.2%		
CONSUMER																			
AEON CO. (M) BHD	OP	1.38	1.95	41.30%	1,937.5	Y	12/2022	8.9	10.2	46.4%	15.1%	15.5	13.5	1.1	7.2%	4.1	3.0%		
AMWAY (MALAYSIA) HOLDINGS BHD	OP	4.95	5.65	14.14%	813.7	Y	12/2022	42.5	37.5	89.4%	-11.7%	11.6	13.2	3.5	30.6%	35.0	7.1%		
DUTCH LADY MILK INDUSTRIES BHD	MP	30.60	32.60	6.54%	1,958.4	Y	12/2022	119.8	148.1	-69.1%	23.6%	25.5	20.7	4.6	18.9%	50.0	1.6%		
FRASER & NEAVE HOLDINGS BHD	OP	21.04	26.11	24.10%	7,717.0	Y	09/2023	118.6	129.1	13.5%	8.8%	17.7	16.3	2.4	14.1%	62.5	3.0%		
MR D.I.Y.	MP	2.11	2.00	-5.21%	19,896.3	Y	12/2022	4.9	7.1	6.8%	44.6%	43.1	29.9	14.4	36.4%	2.6	1.2%		
MYNEWS HOLDINGS BHD	OP	0.605	0.700	15.70%	412.7	N	10/2022	(3.1)	3.2	-50.6%	-202.3%	N.A.	18.9	1.8	-9.0%	0.0	0.0%		
NESTLE (MALAYSIA) BHD	UP	135.20	115.65	-14.46%	31,704.4	Y	12/2022	270.1	295.2	11.1%	9.3%	50.1	45.8	59.2	113.2%	290.0	2.1%		
PADINI HOLDINGS BHD	OP	3.40	4.30	26.47%	2,236.9	Y	06/2023	23.3	28.6	-0.3%	22.5%	14.6	11.9	2.3	16.5%	10.0	2.9%		
POWER ROOT BHD	OP	2.23	2.50	12.11%	938.0	Y	03/2023	13.1	14.3	108.8%	9.5%	17.1	15.6	2.9	18.0%	10.0	4.5%		
QL RESOURCES BHD	MP	5.56	6.00	7.91%	13,531.1	Y	03/2023	12.6	16.1	41.6%	27.1%	44.0	34.6	4.4	10.8%	6.0	1.1%		
Simple Average								61.1	68.9	19.8%	-5.4%	26.6	22.0	9.6	25.7%		2.7%		
GAMING																			
GENTING BHD	OP	4.30	5.76	33.95%	16,557.5	N	12/2022	14.6	34.6	193.4%	136.3%	29.4	12.4	0.5	1.7%	15.0	3.5%		
GENTING MALAYSIA BHD	OP	2.59	3.61	39.38%	14,672.9	N	12/2022	3.9	16.6	131.9%	328.1%	67.0	15.6	1.1	1.7%	12.0	4.6%		
MAGNUM BHD	MP	1.30	1.52	16.92%	1,868.3	N	12/2022	12.9	12.9	102760.6%	0.0%	10.1	10.1	0.8	7.8%	5.1	3.9%		
SPORTS TOTO BHD	OP	1.60	1.95	21.88%	2,159.1	N	06/2023	19.7	20.7	64.4%	5.0%	8.1	7.7	2.4	30.8%	15.7	9.8%		
Simple Average								12.8	21.2	25787.6%	117.3%	35.5	12.7	0.8	10.5%		5.5%		

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.
HEALTHCARE																					
IHH HEALTHCARE BHD	OP	5.85	7.20	23.08%	51,515.4	Y	12/2022	17.4	20.5	-4.2%	18.0%	33.6	28.5	2.2	6.7%	6.0	1.0%				
KOTRA INDUSTRIES BHD	OP	5.69	7.00	23.02%	842.1	Y	06/2023	41.7	46.7	-0.6%	12.0%	13.6	12.2	2.8	22.4%	17.0	3.0%				
KPJ HEALTHCARE BHD	OP	0.955	1.16	21.47%	4,147.8	Y	12/2022	3.8	4.2	211.0%	11.5%	25.3	22.7	1.8	7.3%	2.0	2.1%				
MALAYSIAN GENOMICS RESOURCE CENTRE BHD	OP	0.790	1.07	35.44%	98.1	Y	06/2023	4.6	6.3	-13.9%	37.1%	17.3	12.6	2.1	13.9%	0.0	0.0%				
NOVA WELLNESS GROUP BHD	OP	0.880	1.09	23.86%	280.2	Y	06/2023	6.7	7.9	19.8%	18.4%	13.2	11.1	2.5	19.8%	3.0	3.4%				
PHARMANIAGA BHD	MP	0.535	0.510	-4.67%	700.8	Y	12/2022	5.0	4.7	-62.3%	-5.7%	10.8	11.4	1.4	13.9%	2.3	4.3%				
Simple Average								13.2	15.1	25.0%	15.2%	19.0	16.4	2.1	14.0%		2.3%				
MANUFACTURING																					
BOILERMECH HOLDINGS BHD	OP	0.780	0.830	6.41%	402.5	Y	03/2023	3.5	5.2	7.6%	45.9%	22.0	15.1	1.5	7.1%	1.8	2.3%				
BP PLASTICS HOLDINGS BHD	OP	1.31	1.63	24.43%	368.7	Y	12/2022	11.3	13.6	-31.7%	21.1%	11.6	9.6	1.4	13.0%	6.0	4.6%				
HIL INDUSTRIES BHD	OP	1.05	1.13	7.62%	348.5	Y	12/2022	8.8	11.8	-2.3%	34.6%	11.9	8.9	0.8	7.2%	2.0	1.9%				
HPP HOLDINGS BHD	OP	0.430	0.460	6.98%	167.0	Y	05/2023	3.5	4.2	63.1%	18.2%	12.2	10.3	1.3	11.2%	2.0	4.7%				
KUMPULAN PERANGSANG SELANGOR BHD	OP	0.775	0.850	9.68%	416.5	Y	12/2022	6.7	8.5	-13.2%	26.9%	11.5	9.1	0.4	3.4%	6.5	8.4%				
SCIENEX BHD	MP	3.40	2.99	-12.06%	5,273.6	Y	07/2023	30.6	35.5	15.0%	16.0%	11.1	9.6	1.6	15.5%	7.4	2.2%				
SLP RESOURCES BHD	MP	0.985	0.92	-6.60%	312.2	Y	12/2022	6.2	7.2	11.4%	16.4%	16.0	13.8	1.6	10.4%	5.5	5.6%				
THONG GUAN INDUSTRIES BHD	OP	2.41	3.99	65.56%	940.5	Y	12/2022	28.6	36.4	16.5%	27.1%	8.4	6.6	1.1	13.6%	5.5	2.3%				
Simple Average								12.4	15.3	8.3%	25.8%	13.1	10.4	1.2	10.2%		4.0%				
MEDIA																					
ASTRO MALAYSIA HOLDINGS BHD	MP	0.695	0.900	29.50%	3,624.1	N	01/2023	8.5	9.7	-6.2%	13.9%	8.1	7.1	2.8	35.4%	6.5	9.4%				
MEDIA CHINESE INTERNATIONAL	MP	0.165	0.160	-3.03%	278.4	Y	03/2023	0.5	0.5	1900.0%	7.5%	34.8	32.4	0.4	1.2%	6.0	36.4%				
MEDIA PRIMA BHD	OP	0.425	0.510	20.00%	471.4	N	06/2023	6.0	5.1	21.0%	-15.0%	7.1	8.3	0.7	10.3%	2.0	4.7%				
STAR MEDIA GROUP BHD	OP	0.290	0.335	15.52%	210.2	Y	12/2022	1.3	1.6	215.2%	28.6%	23.1	18.0	0.3	1.4%	0.0	0.0%				
Simple Average								4.1	4.2	532.5%	8.8%	18.3	16.4	1.1	12.1%		12.6%				
NON-BANK FINANCIALS																					
AEON CREDIT SERVICE M BHD	OP	12.90	16.95	31.40%	3,293.5	N	02/2023	173.6	199.0	21.3%	14.6%	7.4	6.5	1.3	18.9%	62.0	4.8%				
BURSA MALAYSIA BHD	MP	6.78	6.60	-2.65%	5,487.0	Y	12/2022	30.2	32.9	-31.3%	9.1%	22.5	20.6	6.5	29.4%	27.0	4.0%				
CTOS DIGITAL BHD	OP	1.39	1.60	15.11%	3,210.9	Y	12/2022	3.8	4.1	42.8%	10.4%	37.0	33.5	5.6	18.3%	2.3	1.7%				
LPI CAPITAL BHD	OP	13.12	14.10	7.47%	5,226.8	N	12/2022	62.9	80.1	-27.3%	27.4%	20.9	16.4	2.4	11.6%	55.0	4.2%				
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.48	3.90	12.07%	2,913.8	Y	12/2022	41.3	43.5	-16.0%	5.2%	8.4	8.0	1.4	18.0%	14.0	4.0%				
Simple Average								62.3	71.9	-2.1%	13.3%	19.2	17.0	3.5	19.2%		3.7%				

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
OIL & GAS	OP	0.470	0.630	34.04%	2,781.5	N	12/2022	12.4	11.7	7.9%	-5.1%	3.8	4.0	0.6	16.8%	0.0	0.0%		
BUMI ARMADA BHD	OP	1.27	1.70	33.86%	1,470.4	Y	12/2022	10.2	11.2	170.1%	10.1%	12.4	11.3	1.0	8.6%	0.0	0.0%		
DAYANG ENTERPRISE HLDGS BHD	OP	2.28	3.10	35.96%	12,865.1	Y	06/2023	9.5	9.9	5.1%	4.8%	24.1	23.0	2.4	10.2%	2.8	1.2%		
DIALOG GROUP BHD	MP	7.19	7.30	1.53%	32,094.3	Y	12/2022	43.1	33.8	1.9%	-21.6%	16.7	21.3	0.9	5.6%	33.0	4.6%		
MISC BHD	OP	8.41	11.00	30.80%	67,280.0	Y	12/2022	87.2	68.8	-3.9%	-21.1%	9.6	12.2	1.7	19.0%	43.6	5.2%		
PETRONAS CHEMICALS GROUP BHD	MP	21.98	23.90	8.74%	21,836.1	Y	12/2022	70.4	74.0	27.6%	5.2%	31.2	29.7	3.9	12.5%	70.4	3.2%		
PETRONAS DAGANGAN BHD	MP	4.21	4.65	10.45%	1,136.7	Y	12/2022	161.1	98.1	82.8%	-39.1%	2.6	4.3	0.5	20.1%	16.0	3.8%		
UZMA BHD	OP	0.535	0.670	25.23%	188.3	Y	06/2023	6.6	7.3	57.9%	11.4%	8.2	7.3	0.3	4.3%	0.0	0.0%		
VELESTO ENERGY BHD	OP	0.155	0.160	3.23%	1,273.4	Y	12/2022	(0.7)	1.1	-135.6%	41.3%	N.A.	14.7	0.6	-2.8%	0.0	0.0%		
WAH SEONG CORP BHD	OP	0.645	0.890	37.98%	499.4	Y	12/2022	6.2	9.9	101.7%	60.5%	10.5	6.5	0.8	7.8%	0.0	0.0%		
YINSON HOLDINGS BHD	OP	2.48	3.15	27.02%	7,180.5	N	01/2023	21.9	24.1	16.3%	10.3%	11.3	10.3	1.9	18.3%	6.0	2.4%		
Simple Average								38.9	31.8	30.1%	5.1%	13.0	13.1	1.3	11.0%			6.0	1.9%
PLANTATION																			
BOUSTEAD PLANTATIONS BHD	MP	0.630	0.650	3.17%	1,411.2	Y	12/2022	9.3	5.5	-14.1%	-40.6%	6.8	11.4	0.5	20.3%	12.5	19.8%		
FGV HOLDINGS BHD	MP	1.33	1.40	5.26%	4,852.0	Y	12/2022	32.7	22.5	2.1%	-31.1%	4.1	5.9	0.8	20.3%	8.0	6.0%		
GENTING PLANTATIONS BHD	MP	6.01	6.00	-0.17%	5,392.2	Y	12/2022	56.6	44.3	26.3%	-21.8%	10.6	13.6	1.0	10.0%	27.0	4.5%		
HAP SENG PLANTATIONS HOLDINGS	OP	1.95	2.50	28.21%	1,559.4	Y	12/2022	28.2	21.0	12.5%	-25.7%	6.9	9.3	0.8	12.9%	18.0	9.2%		
IOI CORP BHD	MP	3.80	4.00	5.26%	23,590.3	Y	06/2023	24.8	19.6	-14.4%	-21.2%	15.3	19.4	2.1	14.6%	14.0	3.7%		
KUALA LUMPUR KEPONG BHD	OP	21.00	25.50	21.43%	22,641.3	Y	09/2023	159.2	140.9	-17.0%	-11.5%	13.2	14.9	1.5	12.2%	50.0	2.4%		
PPB GROUP BHD	OP	17.28	18.60	7.64%	24,582.5	Y	12/2022	130.6	118.4	24.1%	-9.3%	13.2	14.6	1.0	8.2%	40.0	2.3%		
SIME DARBY PLANTATION BHD	UP	4.35	3.65	-16.09%	30,083.4	Y	12/2022	29.5	24.3	1.3%	-17.7%	14.7	17.9	1.9	12.7%	17.0	3.9%		
TA ANN HOLDINGS BHD	OP	4.01	5.10	27.18%	1,766.3	Y	12/2022	75.8	51.3	15.0%	-32.3%	5.3	7.8	1.0	19.8%	50.0	12.5%		
TSH RESOURCES BHD	OP	1.01	1.35	33.66%	1,394.0	Y	12/2022	14.5	12.4	-7.8%	-14.3%	7.0	8.1	0.6	35.3%	5.0	5.0%		
UNITED MALACCA BHD	MP	5.50	5.30	-3.64%	1,153.7	Y	04/2023	48.2	40.5	-12.8%	-16.0%	11.4	13.6	0.8	7.2%	15.0	2.7%		
Simple Average								60.0	49.5	2.9%	-20.1%	10.2	12.5	1.1	15.3%			15.0	5.2%
PROPERTY																			
ECO WORLD DEVELOPMENT GROUP	OP	0.650	0.830	27.69%	1,913.8	Y	10/2022	8.0	8.0	-1.3%	-0.2%	8.1	7.2	0.4	4.9%	5.0	7.7%		
IOI PROPERTIES GROUP BHD	OP	1.09	1.60	46.79%	6,001.7	N	06/2023	13.5	14.3	4.2%	5.9%	8.1	7.6	0.3	4.0%	3.0	2.8%		
MAH SING GROUP BHD	OP	0.585	0.600	2.56%	1,420.2	Y	12/2022	6.2	6.6	41.5%	6.7%	9.5	8.9	0.4	4.9%	3.0	5.1%		
MALAYSIAN RESOURCES CORP BHD	MP	0.315	0.340	7.94%	1,407.3	Y	12/2022	1.0	0.7	-61.4%	-30.8%	31.5	45.0	0.3	0.9%	1.0	3.2%		
SIME DARBY PROPERTY BHD	OP	0.460	0.550	19.57%	3,128.4	Y	12/2022	3.5	3.8	68.9%	9.8%	13.3	12.1	0.3	2.5%	2.0	2.8%		
SP SETIA BHD	UP	0.660	0.380	-42.42%	2,689.8	Y	12/2022	4.2	4.4	4.9%	5.8%	15.7	15.0	0.2	2.2%	1.3	5.8%		
SUNWAY BHD	OP	1.65	2.15	30.30%	8,067.0	Y	12/2022	10.1	14.7	52.1%	44.5%	16.3	11.3	0.8	5.7%	3.0	1.8%		
UOA DEVELOPMENT BHD	MP	1.61	1.75	8.70%	3,876.0	Y	12/2022	10.4	10.6	7.7%	1.9%	11.5	10.7	0.6	4.4%	10.0	8.1%		
Simple Average								7.1	7.9	14.6%	5.5%	14.2	14.7	0.4	3.7%			10.0	4.7%

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)		ROE (%)		Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
REITS																			
AXIS REIT	MP	1.79	1.89	5.59%	2,937.5	Y	12/2022	9.6	10.5	2.1%	9.4%	19.3	17.6	1.4	6.2%	9.6	5.4%		
CAPITALAND MALAYSIA MALL TRUST	MP	0.540	0.510	-5.56%	1,191.7	N	12/2022	3.9	3.8	-	-1.5%	13.9	14.1	0.5	3.6%	3.9	7.2%		
IGB REIT	MP	1.65	1.65	0.00%	5,918.4	N	12/2022	9.3	9.5	66.1%	4.4%	17.0	16.5	1.6	8.8%	9.7	5.9%		
KLCCP STAPLED GROUP	MP	6.61	6.60	-0.15%	11,933.3	Y	12/2022	37.6	40.2	5.9%	6.9%	16.4	14.9	0.9	5.2%	33.1	5.0%		
SENTRAL REIT	UP	0.885	0.790	-10.73%	948.5	N	12/2022	6.8	6.7	-11.7%	-1.5%	13.0	13.3	0.7	5.5%	6.5	7.3%		
PAVILION REIT	OP	1.22	1.42	16.39%	3,728.0	N	12/2022	7.6	8.1	85.9%	6.8%	16.0	15.0	0.9	6.0%	7.9	6.5%		
SUNWAY REIT	OP	1.43	1.60	11.89%	4,897.5	N	12/2022	9.5	9.9	41.8%	4.2%	14.2	14.5	0.9	5.4%	8.5	5.9%		
Simple Average								12.0	12.7	31.7%	4.1%	15.7	15.1	1.0	5.8%				6.2%
RUBBER GLOVES																			
HARTALEGA HOLDINGS BHD	UP	1.58	1.54	-2.53%	5,399.6	Y	03/2023	5.0	5.9	-94.7%	17.5%	31.3	26.7	1.0	3.3%	3.0	1.9%		
KOSSAN RUBBER INDUSTRIES	UP	1.06	0.850	-19.81%	2,704.7	Y	12/2022	6.4	6.6	-94.4%	3.7%	16.6	16.0	0.7	4.0%	3.0	2.8%		
SUPERMAX CORP BHD	UP	0.835	0.700	-16.17%	2,208.5	Y	06/2023	3.2	3.3	-88.0%	1.3%	25.9	25.6	0.5	1.8%	1.0	1.2%		
TOP GLOVE CORP BHD	UP	0.805	0.600	-25.47%	6,445.9	Y	08/2023	2.2	2.2	-24.9%	2.1%	37.3	36.5	1.2	3.1%	1.1	1.4%		
Simple Average								4.2	4.5	-75.5%	6.2%	27.8	26.2	0.8	3.1%				1.8%
TECHNOLOGY																			
D&O GREEN TECHNOLOGIES BHD	MP	4.26	3.51	-17.61%	5,270.7	Y	12/2022	8.8	11.3	-1.9%	28.5%	48.6	37.8	6.0	12.8%	1.5	0.4%		
GHL SYSTEMS BHD	MP	0.900	0.800	-11.11%	1,027.4	Y	12/2022	2.1	2.7	-16.4%	30.2%	43.7	33.6	1.9	4.5%	0.0	0.0%		
INARI AMERTRON BHD	MP	2.70	2.85	5.56%	10,078.6	Y	06/2023	10.2	11.5	-3.2%	12.7%	26.5	23.5	4.0	15.0%	9.7	3.6%		
JHM CONSOLIDATION BHD	MP	0.825	0.900	9.09%	460.0	Y	12/2022	3.1	6.7	-37.7%	118.8%	27.0	12.3	1.6	9.8%	0.5	0.6%		
KELINGTON GROUP BHD	OP	1.45	1.80	24.14%	932.4	Y	12/2022	7.8	8.1	57.9%	4.0%	18.6	17.9	4.0	23.4%	2.0	1.2%		
KESM INDUSTRIES BHD	MP	7.48	6.60	-11.76%	321.7	Y	07/2023	2.8	8.6	500.0%	208.3%	268.4	87.9	0.9	0.3%	7.5	1.0%		
LGMS BHD	OP	1.25	1.50	20.00%	570.0	Y	12/2022	2.7	3.5	20.4%	29.0%	46.0	35.5	6.8	22.0%	0.0	0.0%		
MALAYSIAN PACIFIC INDUSTRIES	MP	29.00	25.00	-13.79%	5,768.0	Y	06/2023	118.5	146.4	-28.7%	23.5%	24.5	19.8	2.7	11.3%	35.0	1.2%		
PIE INDUSTRIAL BHD	OP	2.59	3.15	21.62%	994.7	Y	12/2022	16.6	19.7	6.0%	18.5%	15.6	13.1	1.7	11.6%	7.0	2.7%		
SKP RESOURCES BHD	OP	1.64	2.10	28.05%	2,562.3	Y	03/2023	11.6	12.4	6.3%	7.7%	14.1	13.2	2.8	21.1%	5.8	3.5%		
UNISEM (M) BHD	MP	2.78	2.75	-1.08%	4,484.4	Y	12/2022	14.4	15.3	17.7%	6.2%	19.3	18.1	1.9	10.4%	6.0	2.2%		
Simple Average								18.0	22.4	47.3%	44.3%	50.2	28.4	3.1	12.9%				1.5%
TELECOMMUNICATION																			
AXIATA GROUP BHD	OP	3.06	3.96	29.41%	28,081.7	Y	12/2022	14.6	13.3	0.8%	-9.0%	21.0	23.1	1.5	7.5%	12.0	3.9%		
AXIATA GROUP BHD	OP	3.85	4.25	10.39%	45,166.3	Y	12/2022	12.7	16.3	-12.7%	27.7%	30.2	23.7	46.6	155.3%	12.6	3.3%		
DIGI.COM BHD	OP	3.85	4.07	5.71%	30,146.1	Y	12/2022	16.1	16.8	-3.8%	4.5%	23.9	22.9	4.7	19.1%	19.0	4.9%		
MAXIS BHD	OP	0.435	0.950	118.39%	458.7	Y	12/2022	3.0	5.2	36.6%	74.4%	14.5	8.3	0.6	4.6%	0.5	1.1%		
OCC GROUP BHD	OP	5.41	8.30	53.42%	20,671.7	Y	12/2022	38.2	38.1	21.9%	-0.1%	14.2	14.2	2.7	19.2%	21.0	3.9%		
TELEKOM MALAYSIA BHD								16.9	17.9	8.6%	19.5%	20.8	18.4	11.2	41.1%				3.4%
Simple Average																			

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
TOBACCO PRODUCTS & BREWERIES																	
BRITISH AMERICAN TOBACCO (M) BHD	MP	11.26	11.45	1.69%	3,215.1	N	12/2022	94.9	97.5	-4.9%	2.8%	11.9	11.6	8.1	69.5%	90.0	8.0%
CARLSBERG BREWERY MALAYSIA BHD	MP	23.08	23.05	-0.13%	7,056.7	N	12/2022	105.2	114.6	56.0%	8.9%	21.9	20.1	33.0	147.9%	106.0	4.6%
HEINEKEN MALAYSIA BHD	MP	25.36	25.80	1.74%	7,661.2	N	12/2022	129.7	129.3	59.5%	-0.3%	19.5	19.6	19.4	99.2%	129.7	5.1%
Simple Average								109.9	113.8	36.9%	3.8%	17.8	17.1	20.2	105.5%		5.9%
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	OP	4.87	6.00	23.20%	2,240.2	Y	12/2022	25.7	31.3	19.9%	21.8%	18.9	15.5	1.3	6.9%	14.8	3.0%
CAPITAL A BHD	MP	0.590	0.600	1.69%	2,455.5	Y	12/2022	(74.4)	2.6	-207.2%	-96.5%	N.A.	22.8	(0.5)	73.7%	0.0	0.0%
MALAYSIA AIRPORTS HOLDINGS BHD	MP	6.37	6.10	-4.24%	10,569.1	Y	12/2022	(11.0)	27.6	-123.8%	150.8%	N.A.	23.1	1.5	-2.5%	0.0	0.0%
POS MALAYSIA BHD	UP	0.585	0.490	-16.24%	457.9	Y	12/2022	(10.0)	(6.2)	-140.3%	-161.7%	N.A.	N.A.	0.6	-9.9%	0.0	0.0%
SWIFT HAULAGE BHD	OP	0.475	1.01	112.63%	419.6	Y	12/2022	6.4	7.2	29.7%	12.4%	7.4	6.6	0.6	8.7%	2.0	4.2%
WESTPORTS HOLDINGS BHD	MP	3.52	3.40	-3.41%	12,003.2	Y	12/2022	17.2	19.8	-20.2%	15.4%	20.5	17.7	3.7	18.3%	12.9	3.7%
Simple Average								(14.4)	10.2	-92.4%	-15.9%	13.9	17.6	1.2	17.6%		1.6%
UTILITIES																	
GAS MALAYSIA BHD	MP	3.34	3.54	5.99%	4,288.6	Y	12/2022	30.2	27.1	54.0%	-10.1%	11.1	12.3	3.7	33.7%	27.1	8.1%
MALAKOFF CORP BHD	OP	0.665	0.940	41.35%	3,249.8	Y	12/2022	6.3	6.5	-2.2%	3.6%	10.6	10.2	0.6	5.7%	5.0	7.6%
PESTECH INTERNATIONAL BHD	MP	0.325	0.350	7.69%	320.0	Y	06/2023	3.5	4.7	368.1%	32.0%	9.2	7.0	0.5	5.2%	0.0	0.0%
PETRONAS GAS BHD	MP	16.52	17.00	2.91%	32,688.7	Y	12/2022	90.1	95.4	-11.9%	5.8%	18.3	17.3	2.3	13.1%	76.6	4.6%
SAMAIDEN GROUP BHD	OP	0.760	0.860	13.16%	292.6	Y	06/2023	4.7	5.5	16.9%	15.9%	16.1	13.9	2.3	15.5%	0.0	0.0%
TENAGA NASIONAL BHD	OP	9.15	10.17	11.15%	52,640.7	Y	12/2022	76.0	91.5	-9.5%	20.5%	12.0	10.0	0.9	7.5%	38.0	4.2%
YTL POWER INTERNATIONAL BHD	OP	0.725	1.04	43.45%	5,874.1	N	06/2023	6.5	7.0	103.7%	9.0%	11.2	10.3	0.5	4.1%	5.0	6.9%
Simple Average								31.0	34.0	74.1%	10.9%	12.7	11.6	1.5	12.1%		4.5%
Kenanga Core Coverage																	
Simple Average		1,465.93	1,450.00					28.1	31.6	1344.1%	12.7%	18.7	15.6	3.3	18.0%		4.2%

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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