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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.
AUTOMOTIVE																			
BERMAZ AUTO BHD	MP	0.705	0.850	20.6%	815.7	Y	04/2026	9.4	13.2	-29.9%	40.7%	7.5	5.3	1.2	15.5%	7.5	10.6%		
DRB-HICOM BHD	UP	0.825	0.680	-17.6%	1,594.9	Y	12/2025	3.9	5.4	27.5%	37.6%	21.0	15.2	0.2	0.7%	2.0	2.4%		
HIL INDUSTRIES BHD	MP	0.750	0.800	6.7%	249.0	Y	12/2025	9.6	9.6	-24.6%	0.3%	7.8	7.8	0.5	6.5%	3.0	4.0%		
HONG LEONG INDUSTRIES BHD	OP	12.52	16.70	33.4%	3,999.8	Y	06/2025	139.6	143.5	33.1%	2.8%	9.0	8.7	1.6	19.1%	80.0	6.4%		
MBM RESOURCES BHD	OP	4.63	6.90	49.0%	1,809.8	Y	12/2025	86.8	88.0	1.9%	1.4%	5.3	5.3	0.7	12.9%	45.0	9.7%		
SIME DARBY BHD	UP	1.64	1.65	0.6%	11,177.6	Y	06/2025	13.9	15.1	-26.0%	8.9%	11.8	10.9	0.6	4.8%	10.0	6.1%		
TAN CHONG MOTOR HOLDINGS BHD	UP	0.720	0.300	-58.3%	469.2	Y	12/2025	(27.6)	(24.4)	-179.8%	-188.6%	N.A.	N.A.	0.2	-7.7%	1.0	1.4%		
SECTOR AGGREGATE					20,116.0					-10.4%	11.1%	11.4	10.2	0.5	4.6%		5.8%		
BANKING																			
AFFIN BANK BHD	UP	2.33	2.30	-1.3%	5,903.9	N	12/2025	23.4	24.9	16.2%	6.3%	10.0	9.4	0.5	5.0%	10.0	4.3%		
ALLIANCE BANK MALAYSIA BHD	OP	4.60	4.85	5.4%	7,959.0	N	03/2026	43.9	49.4	1.1%	12.6%	10.5	9.3	1.0	9.6%	18.0	3.9%		
AMMB HOLDINGS BHD	OP	5.20	6.90	32.7%	17,203.7	N	03/2026	63.8	65.9	5.4%	3.3%	8.2	7.9	0.8	10.0%	32.0	6.2%		
BANK ISLAM MALAYSIA BHD	MP	2.30	2.40	4.3%	5,212.9	Y	12/2025	24.9	28.2	-1.4%	13.6%	9.3	8.1	0.7	7.3%	15.0	6.5%		
CIMB GROUP HOLDINGS BHD	OP	6.78	7.90	16.5%	72,926.8	N	12/2025	75.1	77.9	4.0%	3.7%	9.0	8.7	1.0	11.3%	42.0	6.2%		
HONG LEONG BANK BHD	OP	19.12	24.50	28.1%	41,446.8	N	06/2025	221.2	219.3	8.1%	-0.9%	8.6	8.7	1.0	10.7%	71.0	3.7%		
MALAYAN BANKING BHD	OP	9.63	12.00	24.6%	116,341.0	N	12/2025	85.7	88.5	2.4%	3.4%	11.2	10.9	1.2	10.7%	65.0	6.7%		
MBSB BHD	MP	0.690	0.720	4.3%	5,673.4	Y	12/2025	7.3	7.5	29.5%	1.5%	9.4	9.3	0.5	5.3%	4.0	5.8%		
PUBLIC BANK BHD	OP	4.29	5.25	22.4%	83,271.9	N	12/2025	37.6	38.3	2.1%	1.9%	11.4	11.2	1.4	12.5%	23.0	5.4%		
RHB BANK BHD	OP	6.26	7.80	24.6%	27,305.6	N	12/2025	71.7	74.4	-0.4%	3.7%	8.7	8.4	0.8	9.4%	45.0	7.2%		
SECTOR AGGREGATE					383,245					3.7%	3.0%	10.1	9.8	1.1	10.4%		5.6%		
BUILDING MATERIAL																			
ENGTEX GROUP BHD	OP	0.500	0.620	24.0%	396.5	Y	12/2025	(1.1)	3.9	-216.7%	242.9%	N.A.	12.7	0.3	-0.7%	0.8	1.5%		
PRESS METAL ALUMINUM HOLDINGS	OP	5.41	6.10	12.8%	44,576.3	Y	12/2025	24.3	27.9	8.2%	14.7%	22.2	19.4	4.6	22.0%	9.7	1.3%		
UNITED U-LI CORPORATION BHD	OP	1.40	1.83	30.7%	304.9	Y	12/2025	18.7	22.9	13.3%	22.3%	7.5	6.1	0.7	10.3%	8.0	5.7%		
SECTOR AGGREGATE					45,277.7					7.7%	16.3%	22.2	19.1	4.1	18.5%		2.8%		

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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.
CONSTRUCTION																					
GAMUDA BHD	OP	5.51	5.59	1.5%	31,905.7	Y	07/2025	17.6	24.4	8.9%	38.7%	31.3	22.6	2.7	8.7%	10.0	1.8%				
IJM CORP BHD	OP	3.02	3.40	12.6%	10,585.6	Y	03/2026	15.6	16.2	20.9%	4.0%	19.3	18.6	1.1	5.7%	8.0	2.6%				
KERJAYA PROSPEK GROUP BHD	OP	2.07	2.30	11.1%	2,602.7	Y	12/2025	16.7	18.1	29.8%	8.0%	12.4	11.5	2.2	17.8%	12.0	5.8%				
KIMLUN CORP BHD	OP	1.22	1.39	13.9%	431.1	Y	12/2025	23.2	27.3	376.5%	17.6%	5.2	4.5	0.5	9.9%	2.0	1.6%				
SUNWAY CONSTRUCTION GROUP BHD	MP	5.31	5.66	6.6%	6,964.4	Y	12/2025	22.8	25.7	81.6%	12.8%	23.3	20.7	6.6	30.7%	12.5	2.4%				
WCT HOLDINGS BHD	OP	0.865	1.25	44.5%	1,348.4	Y	12/2025	5.0	5.6	67.4%	12.7%	17.3	15.4	0.4	2.1%	0.5	0.6%				
SECTOR AGGREGATE					53,837.9					32.0%	21.9%	24.3	19.9	1.9	7.9%		2.5%				
CONSUMER																					
AEON CO. (M) BHD	MP	1.32	1.45	9.8%	1,853.3	Y	12/2025	10.7	11.5	-0.7%	8.0%	12.4	11.5	0.9	7.6%	5.0	3.8%				
FARM FRESH BHD	OP	1.77	2.10	18.6%	3,321.6	Y	03/2026	7.5	8.5	29.2%	13.0%	23.6	20.9	4.1	18.2%	3.0	1.7%				
FRASER & NEAVE HOLDINGS BHD	OP	28.20	30.70	8.9%	10,343.2	Y	09/2025	135.5	159.0	-11.9%	17.3%	20.8	17.7	2.7	13.4%	75.0	2.7%				
MR D.I.Y. GROUP (M) BHD	OP	1.61	2.04	26.7%	15,249.4	Y	12/2025	7.0	7.8	14.5%	12.4%	23.1	20.6	7.3	33.6%	4.0	2.5%				
NESTLE (MALAYSIA) BHD	MP	89.80	85.10	-5.2%	21,058.1	Y	12/2025	210.5	240.6	23.4%	14.3%	42.7	37.3	30.6	72.6%	205.0	2.3%				
PADINI HOLDINGS BHD	OP	2.00	2.45	22.5%	1,973.7	Y	06/2025	17.7	18.1	19.2%	2.3%	11.3	11.1	1.7	14.7%	9.8	4.9%				
POWER ROOT BHD	UP	1.29	1.20	-7.0%	546.4	Y	03/2026	7.7	8.2	6.9%	5.6%	16.7	15.8	1.9	11.5%	7.0	5.4%				
QL RESOURCES BHD	MP	4.18	4.52	8.1%	15,252.8	Y	03/2026	13.3	14.5	6.7%	8.7%	31.4	28.9	4.2	15.4%	5.0	1.2%				
KAREX BHD	OP	0.695	0.900	29.5%	732.2	Y	06/2025	1.3	3.6	-40.2%	169.3%	52.3	19.4	1.5	2.9%	1.0	1.4%				
SECTOR AGGREGATE					70,330.7					7.8%	12.9%	26.6	23.5	4.7	17.7%		2.9%				
GAMING																					
GENTING BHD	OP	3.00	5.60	86.7%	11,551.7	N	12/2025	36.0	47.6	337.8%	32.2%	8.3	6.3	0.3	4.1%	16.0	5.3%				
GENTING MALAYSIA BHD	OP	1.93	3.07	59.1%	10,938.7	N	12/2025	6.9	14.1	2290.6%	105.5%	28.1	13.7	1.0	3.2%	15.0	7.8%				
SECTOR AGGREGATE					22,490.5					496.8%	48.7%	13.0	8.8	0.5	3.9%		6.6%				
GLOVE																					
HARTALEGA HOLDINGS BHD	OP	1.22	3.10	154.1%	4,164.2	Y	03/2026	2.7	6.4	24.8%	133.4%	44.6	19.1	1.0	2.1%	2.0	1.6%				
KOSSAN RUBBER INDUSTRIES	OP	1.24	2.70	117.7%	3,137.7	Y	12/2025	6.4	6.4	36.1%	0.8%	19.4	19.3	0.9	4.4%	4.0	3.2%				
SUPERMAX CORP BHD	MP	0.510	0.700	37.3%	1,559.2	N	06/2025	(3.0)	1.0	-156.7%	-65.8%	N.A.	49.0	0.4	-2.2%	0.0	0.0%				
TOP GLOVE CORP BHD	OP	0.615	0.930	51.2%	4,931.0	Y	08/2025	0.9	1.6	-52.9%	80.0%	67.6	37.6	1.1	1.6%	0.5	0.7%				
SECTOR AGGREGATE					13,792.1					-266.6%	137.5%	59.6	25.1	0.8	1.5%		1.4%				

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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																					
DUOPHARMA BIOTECH BERHAD	OP	1.30	1.72	32.3%	1,250.5	Y	12/2025	9.9	11.5	51.8%	15.9%	13.2	11.3	1.6	12.8%	3.3	2.5%				
IHH HEALTHCARE BHD	OP	6.95	8.11	16.7%	61,411.3	Y	12/2025	21.6	24.3	12.6%	12.2%	32.1	28.7	2.0	6.2%	10.0	1.4%				
KOTRA INDUSTRIES BHD	OP	4.22	4.90	16.1%	625.9	Y	06/2025	30.4	32.7	0.9%	7.6%	13.9	12.9	1.9	15.1%	25.5	6.0%				
KPJ HEALTHCARE BHD	UP	2.80	2.50	-10.7%	12,220.0	Y	12/2025	7.6	8.8	8.5%	15.7%	36.7	31.7	4.6	13.0%	4.2	1.5%				
NOVA WELLNESS GROUP BHD	OP	0.325	0.410	26.2%	103.6	Y	06/2025	2.7	2.8	8.9%	3.5%	12.0	11.6	0.9	7.7%	1.3	4.0%				
PHARMANIAGA BHD	MP	0.175	0.390	122.9%	1,147.5	Y	12/2025	3.2	3.4	-41.3%	6.8%	5.5	5.2	(1.0)	-16.6%	0.0	0.0%				
SECTOR AGGREGATE					75,508.3					18.4%	12.5%	32.3	32.3	2.2	6.9%		2.6%				
MANUFACTURING																					
ANCOM NYLEX BHD	OP	0.930	1.20	29.0%	1,017.4	Y	05/2026	8.8	9.6	49.8%	11.5%	10.6	9.7	1.4	13.9%	5.0	5.4%				
BM GREENTECH BHD	UP	1.77	1.72	-2.8%	1,217.4	Y	03/2026	11.3	12.2	11.5%	7.5%	15.6	14.5	3.4	22.5%	1.8	1.0%				
BP PLASTICS HOLDINGS BHD	MP	0.845	0.870	3.0%	237.9	Y	12/2025	10.9	12.0	18.3%	9.4%	7.7	7.1	0.9	11.2%	4.5	5.3%				
HPP HOLDINGS BHD	MP	0.315	0.300	-4.8%	122.4	Y	05/2026	2.0	2.3	146.9%	12.7%	15.5	13.7	1.0	6.3%	1.5	4.8%				
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.600	0.480	-20.0%	322.4	Y	12/2025	4.4	4.8	143.9%	8.4%	13.5	12.4	0.3	2.2%	2.0	3.3%				
SCIENTEX BHD	MP	3.28	3.60	9.8%	5,104.6	Y	07/2025	31.5	33.4	-9.2%	6.0%	10.4	9.8	1.2	11.7%	11.0	3.4%				
SLP RESOURCES BHD	OP	0.870	1.00	14.9%	275.8	Y	12/2025	5.0	5.3	12.1%	7.0%	17.6	16.4	1.5	8.3%	4.8	5.5%				
TECHBOND GROUP BHD	OP	0.310	0.440	41.9%	235.2	Y	06/2025	5.0	4.2	58.0%	-16.1%	6.2	7.4	0.8	9.1%	1.3	4.0%				
THONG GUAN INDUSTRIES BHD	OP	1.11	1.44	29.7%	445.8	Y	12/2025	17.4	20.2	3.9%	16.2%	6.4	5.5	0.4	7.1%	6.0	5.4%				
SECTOR AGGREGATE					8,978.9					12.5%	7.2%	10.9	10.2	1.1	10.0%		4.2%				
MEDIA																					
ASTRO MALAYSIA HOLDINGS BHD	UP	0.150	0.130	-13.3%	783.9	N	01/2026	0.5	0.8	-57.0%	49.3%	27.6	18.5	0.6	3.1%	0.0	0.0%				
MEDIA CHINESE INTERNATIONAL	UP	0.100	0.094	-6.0%	162.4	Y	03/2026	(1.4)	(1.3)	11.6%	10.7%	N.A.	N.A.	0.3	-4.6%	0.0	0.0%				
MEDIA PRIMA BHD	MP	0.360	0.340	-5.6%	399.3	N	06/2025	0.6	0.9	-81.1%	42.6%	58.7	41.2	0.6	0.9%	1.5	4.2%				
STAR MEDIA GROUP BHD	MP	0.385	0.380	-1.3%	279.0	Y	12/2025	1.0	2.1	-35.1%	101.4%	37.7	18.7	0.4	1.0%	0.0	0.0%				
SECTOR AGGREGATE					1,624.6					-78.7%	147.5%	88.8	35.9	0.5	0.6%		1.0%				
NON-BANK FINANCIAL																					
AEON CREDIT SERVICE M BHD	OP	5.08	6.25	23.0%	2,593.9	N	02/2026	69.7	86.0	-3.9%	23.4%	7.3	5.9	0.9	12.3%	28.0	5.5%				
BURSA MALAYSIA BHD	MP	7.49	7.80	4.1%	6,061.7	Y	12/2025	35.5	37.4	-7.4%	5.3%	21.1	20.0	6.8	32.6%	34.0	4.5%				
CTOS DIGITAL BHD	OP	0.855	1.17	36.8%	1,971.3	Y	12/2025	4.6	5.5	1.1%	19.4%	18.6	15.6	3.0	16.7%	3.5	4.1%				
LPI CAPITAL BHD	OP	14.60	16.00	9.6%	5,816.4	N	12/2025	93.6	100.8	-1.1%	7.6%	15.6	14.5	2.4	15.4%	84.0	5.8%				
SYARIKAT TAKAFUL MALAYSIA KELUARGA	OP	3.18	4.40	38.4%	2,773.5	Y	12/2025	46.5	47.9	2.9%	3.1%	6.8	6.6	1.2	19.0%	2.6	0.8%				
SECTOR AGGREGATE					19,217					-1.9%	10.6%	12.7	11.5	2.1	16.6%		4.1%				

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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.
OIL & GAS																	
BUMI ARMADA BHD	MP	0.395	0.520	31.6%	2,341.5	Y	12/2025	6.1	6.5	-45.7%	6.4%	6.5	6.1	0.5	7.6%	0.0	0.0%
DAYANG ENTERPRISE HLDGS BHD	UP	1.80	1.56	-13.3%	2,084.0	Y	12/2025	16.5	17.3	-30.0%	5.1%	10.9	10.4	1.0	9.8%	4.0	2.2%
DIALOG GROUP BHD	OP	1.75	1.96	12.0%	9,874.7	Y	06/2025	8.6	8.7	-19.9%	1.5%	20.4	20.0	1.6	8.0%	4.0	2.3%
KEYFIELD INTERNATIONAL BHD	MP	1.57	2.31	47.1%	1,267.3	Y	12/2025	23.6	25.7	-14.0%	9.2%	6.7	6.1	1.6	25.4%	9.0	5.7%
MISC BHD	OP	7.80	8.17	4.7%	34,817.2	Y	12/2025	54.1	46.7	11.1%	-13.8%	14.4	16.7	0.9	6.4%	36.0	4.6%
PETRONAS CHEMICALS GROUP BHD	MP	3.87	3.40	-12.1%	30,960.0	Y	12/2025	16.0	23.4	9.1%	46.1%	24.2	16.5	0.8	3.3%	8.0	2.1%
PETRONAS DAGANGAN BHD	MP	22.90	21.20	-7.4%	22,750.1	Y	12/2025	110.4	113.0	-0.8%	2.3%	20.7	20.3	3.7	18.0%	88.0	3.8%
VELESTO ENERGY BHD	UP	0.185	0.160	-13.5%	1,519.9	Y	12/2025	1.7	1.8	-32.4%	5.3%	10.8	10.3	0.6	5.3%	1.0	5.4%
WASCO BHD	OP	0.930	1.09	17.2%	720.1	Y	12/2025	1.6	1.8	-36.8%	8.3%	56.4	52.1	5.8	10.9%	2.0	2.2%
YINSON HOLDINGS BHD	OP	2.32	3.16	36.2%	6,770.4	N	01/2026	16.6	22.2	20.3%	33.4%	13.9	10.4	1.4	10.0%	5.0	2.2%
SECTOR AGGREGATE					114,660.9					-4.2%	8.1%	16.4	15.2	1.7	9.9%		2.5%
PLANTATION																	
GENTING PLANTATIONS BHD	OP	4.90	5.70	16.3%	4,396.1	Y	12/2025	44.2	44.7	29.9%	1.2%	11.1	11.0	0.8	13.2%	25.0	5.1%
HAP SENG PLANTATIONS HOLDINGS	OP	1.95	2.40	23.1%	1,559.4	Y	12/2025	15.1	15.7	-18.9%	4.2%	13.0	12.4	0.7	5.7%	11.0	5.6%
IOI CORP BHD	OP	3.73	4.10	9.9%	23,139.8	Y	06/2025	20.6	22.0	19.0%	6.9%	18.1	16.9	1.8	10.5%	10.0	2.7%
KUALA LUMPUR KEPONG BHD	MP	19.10	21.00	9.9%	21,270.9	Y	09/2025	116.9	145.3	67.2%	24.3%	16.3	13.1	1.4	9.4%	50.0	2.6%
PPB GROUP BHD	MP	9.30	10.50	12.9%	13,230.2	Y	12/2025	130.1	133.7	24.3%	2.8%	7.1	7.0	0.5	6.5%	45.0	4.8%
SD GUTHRIE BHD	MP	4.77	4.80	0.6%	32,988.0	Y	12/2025	27.0	26.2	24.4%	-3.0%	17.7	18.2	1.7	12.4%	17.0	3.6%
TA ANN HOLDINGS BHD	MP	3.90	3.90	0.0%	1,717.8	Y	12/2025	38.1	42.0	0.9%	10.2%	10.2	9.3	0.9	9.1%	35.0	9.0%
TSH RESOURCES BHD	OP	1.14	1.30	14.0%	1,482.3	Y	12/2025	10.8	11.1	13.5%	3.0%	10.5	10.2	0.7	6.7%	3.0	2.6%
UNITED MALACCA BHD	OP	5.24	6.00	14.5%	1,099.2	Y	04/2026	51.7	53.6	-6.8%	3.6%	10.1	9.8	0.7	7.0%	12.0	2.3%
SECTOR AGGREGATE					100,883.6					26.6%	5.9%	14.0	13.2	1.0	8.9%		4.3%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	OP	2.05	2.04	-0.5%	6,130.3	Y	10/2025	11.1	11.7	25.9%	5.3%	18.5	17.6	1.3	6.3%	6.0	2.9%
IOI PROPERTIES GROUP BHD	UP	2.17	1.69	-22.1%	11,948.3	Y	06/2025	9.8	10.5	5.1%	8.0%	22.2	20.6	0.5	2.2%	4.5	2.1%
MAH SING GROUP BHD	OP	1.20	2.29	90.8%	3,072.2	Y	12/2025	10.2	11.0	14.6%	8.5%	11.8	10.9	0.7	6.5%	4.0	3.3%
S P SETIA BHD	MP	1.08	1.25	15.7%	5,403.4	Y	12/2025	8.8	5.8	97.5%	-34.2%	12.3	18.6	0.3	3.5%	5.0	4.6%
SIME DARBY PROPERTY BHD	OP	1.50	1.79	19.3%	10,201.3	Y	12/2025	8.0	8.1	36.7%	1.4%	18.7	18.5	1.0	5.2%	2.8	1.9%
SUNWAY BHD	UP	4.75	4.01	-15.6%	29,570.5	Y	12/2025	14.7	15.4	27.2%	5.0%	32.3	30.8	1.8	6.7%	6.0	1.3%
UOA DEVELOPMENT BHD	MP	1.77	1.82	2.8%	4,699.4	Y	12/2025	10.5	11.0	4.9%	4.9%	16.9	16.1	0.8	4.5%	10.0	5.6%
SECTOR AGGREGATE					71,025.3					26.8%	-0.5%	24.8	24.9	0.8	4.8%		3.1%

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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.				
REIT																	
AXIS REIT	MP	2.08	1.86	-10.6%	4,203.2	Y	12/2025	10.4	10.6	28.1%	2.0%	20.0	19.6	1.3	6.3%	9.6	4.6%
CAPITALAND MALAYSIA TRUST	MP	0.620	0.700	12.9%	1,811.3	N	12/2025	5.1	5.0	13.1%	13.7%	12.1	12.3	0.6	5.1%	4.7	7.6%
IGB REIT	MP	2.79	2.40	-14.0%	10,110.9	N	12/2025	11.7	13.7	14.6%	39.8%	23.9	20.4	2.6	10.0%	11.0	3.9%
KLCCP STAPLED GROUP	MP	8.62	8.52	-1.2%	15,562.0	Y	12/2025	47.6	48.8	9.8%	2.5%	18.1	17.7	1.2	6.3%	45.7	5.3%
SUNWAY REIT	OP	2.22	2.11	-5.0%	7,603.1	N	12/2025	12.0	12.5	16.8%	3.8%	18.5	17.8	1.5	7.2%	10.8	4.9%
SECTOR AGGREGATE					39,290.4					14.1%	11.2%	19.2	17.3	1.4	7.0%		5.3%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	1.04	1.18	13.5%	1,289.1	Y	12/2025	4.0	5.3	24.8%	34.3%	26.1	19.5	1.4	5.3%	1.0	1.0%
INARI AMERTRON BHD	MP	1.89	2.00	5.8%	7,161.2	Y	06/2025	6.8	7.6	-17.2%	11.8%	27.9	25.0	2.6	6.1%	6.0	3.2%
KELINGTON GROUP BHD	OP	4.38	4.33	-1.1%	3,313.5	Y	12/2025	20.4	19.5	25.2%	13.6%	21.5	22.5	4.9	26.7%	11.0	2.5%
LGMS BHD	MP	0.820	1.00	22.0%	373.9	Y	12/2025	2.9	3.3	7.3%	15.2%	28.3	24.6	3.7	13.5%	2.0	2.4%
MALAYSIAN PACIFIC INDUSTRIES	MP	20.30	18.40	-9.4%	4,047.8	Y	06/2025	72.8	80.1	15.0%	10.0%	27.9	25.3	1.9	6.8%	35.0	1.7%
NATIONGATE HOLDINGS BHD	OP	1.39	2.21	59.0%	3,165.3	Y	12/2025	9.2	9.4	19.5%	2.3%	15.1	14.7	2.9	21.1%	2.0	1.4%
OPPSTAR BHD	MP	0.455	0.500	9.9%	291.8	Y	03/2026	1.4	1.7	-27.4%	21.1%	32.4	26.7	2.1	6.5%	1.0	2.2%
PIE INDUSTRIAL BHD	MP	3.75	4.60	22.7%	1,440.2	Y	12/2025	17.8	21.3	28.4%	19.8%	21.1	17.6	2.0	10.2%	0.0	0.0%
SKP RESOURCES BHD	OP	0.940	1.24	31.9%	1,468.6	Y	03/2026	8.6	9.2	13.9%	6.3%	10.9	10.2	1.2	12.0%	0.0	0.0%
UNISEM (M) BHD	UP	2.32	1.23	-47.0%	3,742.3	Y	12/2025	3.8	5.3	2.0%	38.8%	60.5	43.6	1.7	2.8%	8.0	3.4%
SECTOR AGGREGATE					26,293.7					9.6%	12.5%	23.9	21.2	2.4	11.1%		1.8%
TELECOMMUNICATION																	
AXIATA GROUP BHD	MP	2.62	2.15	-17.9%	24,065.9	Y	12/2025	5.2	5.5	-44.0%	5.6%	50.4	47.7	1.3	2.3%	11.0	4.2%
CELCOMDIGI BHD	OP	3.83	4.50	17.5%	44,931.7	Y	12/2025	16.1	17.9	5.4%	11.5%	23.8	21.3	2.7	11.6%	13.0	3.4%
MAXIS BHD	MP	3.49	3.80	8.9%	27,344.4	Y	12/2025	18.4	18.7	1.5%	1.5%	18.9	18.7	4.5	24.0%	16.0	4.6%
OCK GROUP BHD	MP	0.405	0.380	-6.2%	425.7	Y	06/2025	3.9	2.7	30.1%	-31.9%	10.3	15.2	0.7	6.4%	2.0	4.9%
TELEKOM MALAYSIA BHD	OP	6.85	8.15	19.0%	26,288.5	Y	12/2025	47.4	47.6	-11.8%	0.4%	14.5	14.4	2.4	17.3%	33.0	4.8%
TIME DOTCOM BHD	OP	5.11	5.91	15.7%	9,447.5	Y	12/2025	26.3	28.9	11.1%	10.0%	19.5	17.7	2.5	12.6%	32.0	6.3%
SECTOR AGGREGATE					132,503.7					-6.7%	5.0%	21.6	20.6	2.4	12.4%		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.
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	MP	5.15	5.15	0.0%	2,369.0	Y	12/2025	25.6	28.1	-21.9%	9.7%	20.1	18.3	1.2	6.0%	11.7	2.3%
CAPITAL A BHD	MP	0.820	1.06	29.3%	3,558.4	Y	12/2025	37.6	92.8	-10.2%	12.3%	2.2	0.9	(0.1)	-4.3%	0.0	0.0%
POS MALAYSIA BHD	UP	0.250	0.150	-40.0%	195.7	Y	12/2025	(20.8)	(18.5)	-184.4%	-189.1%	N.A.	N.A.	0.9	-64.6%	0.0	0.0%
SWIFT HAULAGE BHD	UP	0.430	0.320	-25.6%	374.4	Y	12/2025	3.2	3.5	2.5%	8.9%	13.6	12.5	0.5	3.8%	1.6	3.7%
WESTPORTS HOLDINGS BHD	MP	5.70	4.80	-15.8%	19,437.0	Y	12/2025	27.4	30.9	4.1%	12.7%	20.8	18.5	4.8	23.8%	20.6	3.6%
SECTOR AGGREGATE					25,934.5					229.2%	15.1%	19.3	16.8	1.5	-10.3%		1.8%
UTILITIES																	
GAS MALAYSIA BHD	MP	4.24	3.93	-7.3%	5,444.2	Y	12/2025	31.1	32.1	-9.7%	3.5%	13.6	13.2	3.4	25.8%	24.9	5.9%
KJTS GROUP BHD	OP	1.62	2.12	30.9%	1,115.9	Y	12/2025	2.3	4.0	20.8%	71.1%	69.0	40.3	11.8	16.4%	0.5	0.3%
MALAKOFF CORP BHD	MP	0.965	0.770	-20.2%	4,715.9	Y	12/2025	4.5	4.3	-2.2%	-3.9%	21.6	22.5	1.1	4.9%	3.6	3.7%
PEKAT GROUP BHD	OP	1.48	1.68	13.5%	954.6	Y	12/2025	7.2	8.5	109.0%	17.5%	20.6	17.5	3.6	24.0%	0.0	0.0%
PETRONAS GAS BHD	MP	18.16	16.80	-7.5%	35,933.8	Y	12/2025	93.8	97.5	-0.1%	3.9%	19.4	18.6	2.5	13.1%	72.0	4.0%
SAMAIDEN GROUP BHD	OP	1.19	1.43	20.2%	535.6	Y	06/2025	4.9	5.9	12.7%	21.6%	24.3	20.0	4.8	21.0%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	2.44	2.71	11.1%	1,950.1	Y	03/2026	9.2	10.9	35.8%	18.7%	26.5	22.3	4.8	20.2%	0.0	0.0%
SWIFT ENERGY TECHNOLOGY BHD	OP	0.285	0.600	110.5%	285.2	Y	09/2025	1.9	2.4	3.3%	26.3%	15.0	11.9	3.6	27.9%	0.0	0.0%
TENAGA NASIONAL BHD	OP	13.76	17.20	25.0%	80,209.0	Y	12/2025	87.3	89.9	3.1%	3.0%	15.8	15.3	1.3	8.1%	43.2	3.1%
YTL POWER INTERNATIONAL BHD	OP	4.21	4.73	12.4%	35,830.9	N	06/2025	33.2	31.9	-19.0%	-3.8%	12.7	13.2	1.6	12.9%	7.0	1.7%
SECTOR AGGREGATE					166,975.0					-4.5%	1.6%	16.1	15.8	3.8	17.4%		1.9%
Kenanga Core Coverage																	
Simple Average		1,549.11	1,655.00							26.7%	25.8%	24.6	17.6	1.8	8.4%		3.2%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

08 August 2025

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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