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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.
AUTOMOTIVE																	
BERMAZ AUTO BHD	MP	0.655	0.850	29.8%	756.4	Y	04/2026	9.4	13.2	-29.9%	40.7%	7.0	4.9	1.1	15.5%	7.5	11.5%
DRB-HICOM BHD	UP	0.800	0.680	-15.0%	1,546.6	Y	12/2025	3.9	5.4	27.5%	37.6%	20.3	14.8	0.1	0.7%	2.0	2.5%
HIL INDUSTRIES BHD	MP	0.755	0.800	6.0%	250.6	Y	12/2025	9.6	9.6	-24.6%	0.3%	7.9	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	4.85	6.90	42.3%	1,895.8	Y	12/2025	86.8	88.0	1.9%	1.4%	5.6	5.5	0.7	12.9%	45.0	9.3%
SIME DARBY BHD	UP	1.70	1.65	-2.9%	11,586.5	Y	06/2025	13.9	15.1	-26.0%	8.9%	12.3	11.3	0.6	4.8%	10.0	5.9%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.580	0.300	-48.3%	377.9	Y	12/2025	(27.6)	(24.4)	-179.8%	-188.6%	N.A.	N.A.	0.2	-7.7%	1.0	1.7%
SECTOR AGGREGATE					20,413.7					-10.4%	11.1%	11.5	10.4	0.5	4.6%		5.9%
BANKING																	
AFFIN BANK BHD	UP	2.33	2.30	-1.3%	5,903.9	N	12/2025	23.3	25.4	15.7%	9.1%	10.0	9.2	0.5	5.0%	6.0	2.6%
ALLIANCE BANK MALAYSIA BHD	OP	4.54	4.85	6.8%	7,855.2	N	03/2026	43.9	49.4	1.1%	12.6%	10.3	9.2	1.0	9.6%	18.0	4.0%
AMMB HOLDINGS BHD	OP	5.50	6.90	25.5%	18,196.2	N	03/2026	64.4	66.2	6.5%	2.8%	8.5	8.3	0.8	10.1%	31.5	5.7%
BANK ISLAM MALAYSIA BHD	MP	2.32	2.40	3.4%	5,258.2	Y	12/2025	24.9	28.2	-1.4%	13.6%	9.3	8.2	0.7	7.3%	15.0	6.5%
CIMB GROUP HOLDINGS BHD	OP	7.45	7.90	6.0%	80,136.2	N	12/2025	75.1	77.9	4.0%	3.7%	9.9	9.6	1.1	11.3%	42.0	5.6%
HONG LEONG BANK BHD	OP	19.84	24.50	23.5%	43,007.5	N	06/2025	221.2	219.3	8.1%	-0.9%	9.0	9.0	1.0	10.7%	71.0	3.6%
MALAYAN BANKING BHD	OP	9.78	12.00	22.7%	118,153.2	N	12/2025	85.7	88.5	2.4%	3.4%	11.4	11.0	1.2	10.7%	65.0	6.6%
MBSB BHD	MP	0.695	0.720	3.6%	5,714.5	Y	12/2025	7.3	7.5	29.5%	1.5%	9.5	9.3	0.5	5.3%	4.0	5.8%
PUBLIC BANK BHD	OP	4.45	5.25	18.0%	86,377.6	N	12/2025	37.6	38.3	2.1%	1.9%	11.8	11.6	1.5	12.5%	23.0	5.2%
RHB BANK BHD	OP	6.50	7.80	20.0%	28,352.4	N	12/2025	71.7	74.4	-0.4%	3.7%	9.1	8.7	0.8	9.4%	45.0	6.9%
SECTOR AGGREGATE					398,955					3.7%	3.0%	10.5	10.2	1.1	10.4%		5.2%
BUILDING MATERIAL																	
ENGTEX GROUP BHD	OP	0.560	0.620	10.7%	444.1	Y	12/2025	(1.1)	3.9	-216.7%	242.9%	N.A.	14.3	0.4	-0.7%	0.8	1.3%
PRESS METAL ALUMINUM HOLDINGS	OP	5.52	6.10	10.5%	45,482.7	Y	12/2025	24.3	27.9	8.2%	14.7%	22.7	19.8	4.7	22.0%	9.7	1.3%
UNITED U-LI CORPORATION BHD	OP	1.45	1.83	26.2%	315.8	Y	12/2025	18.7	22.9	13.3%	22.3%	7.7	6.3	0.8	10.3%	8.0	5.5%
SECTOR AGGREGATE					46,242.6					7.7%	16.3%	22.7	19.5	4.2	18.5%		2.7%

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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.	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	5.70	6.10	7.0%	33,038.3	Y	07/2025	17.6	24.4	8.9%	38.7%	32.4	23.3	2.8	8.7%	10.0	1.8%				
IJM CORP BHD	OP	2.91	3.40	16.8%	10,200.0	Y	03/2026	15.6	16.2	20.9%	4.0%	18.6	17.9	1.0	5.5%	8.0	2.7%				
KERJAYA PROSPEK GROUP BHD	OP	2.10	2.30	9.5%	2,640.4	Y	12/2025	16.7	18.1	29.8%	8.0%	12.6	11.6	2.2	17.8%	12.0	5.7%				
KIMLUN CORP BHD	OP	1.27	1.53	20.5%	448.8	Y	12/2025	18.2	19.7	29.1%	8.4%	7.0	6.4	0.5	7.9%	2.0	1.6%				
SUNWAY CONSTRUCTION GROUP BHD	OP	5.85	6.50	11.1%	7,675.4	Y	12/2025	25.0	28.1	99.5%	12.2%	23.4	20.8	7.8	35.0%	20.0	3.4%				
WCT HOLDINGS BHD	OP	0.840	1.25	48.8%	1,309.5	Y	12/2025	5.0	5.6	67.4%	12.7%	16.8	14.9	0.4	2.1%	0.5	0.6%				
SECTOR AGGREGATE					55,312.4					30.1%	21.4%	24.8	20.4	2.0	7.9%		2.6%				
CONSUMER																					
AEON CO. (M) BHD	MP	1.35	1.45	7.4%	1,895.4	Y	12/2025	10.7	11.5	-0.7%	8.0%	12.7	11.7	0.9	7.6%	5.0	3.7%				
FARM FRESH BHD	OP	1.89	2.10	11.1%	3,546.9	Y	03/2026	7.5	8.5	29.2%	13.0%	25.2	22.3	4.3	18.2%	3.0	1.6%				
FRASER & NEAVE HOLDINGS BHD	OP	27.40	30.70	12.0%	10,049.7	Y	09/2025	135.5	159.0	-11.9%	17.3%	20.2	17.2	2.6	13.4%	75.0	2.7%				
MR D.I.Y. GROUP (M) BHD	OP	1.53	2.04	33.3%	14,492.4	Y	12/2025	7.0	7.8	14.5%	12.4%	22.0	19.5	6.9	33.6%	5.8	3.8%				
NESTLE (MALAYSIA) BHD	MP	92.00	85.10	-7.5%	21,574.0	Y	12/2025	210.5	240.6	23.4%	14.3%	43.7	38.2	31.3	72.6%	205.0	2.2%				
PADINI HOLDINGS BHD	OP	2.09	2.45	17.2%	2,062.5	Y	06/2025	17.7	18.1	19.2%	2.3%	11.8	11.6	1.7	14.7%	9.8	4.7%				
POWER ROOT BHD	UP	1.27	1.20	-5.5%	539.2	Y	03/2026	7.7	8.2	6.9%	5.6%	16.4	15.6	1.9	11.5%	7.0	5.5%				
QL RESOURCES BHD	MP	4.13	4.52	9.4%	15,070.4	Y	03/2026	13.3	14.5	6.7%	8.7%	31.0	28.5	4.2	15.4%	5.0	1.2%				
KAREX BHD	OP	0.690	0.900	30.4%	726.9	Y	06/2025	1.3	3.6	-40.2%	169.3%	51.9	19.3	1.5	2.9%	1.0	1.4%				
SECTOR AGGREGATE					69,957.3					7.8%	12.9%	26.4	23.4	4.7	17.7%		3.0%				
GAMING																					
GENTING BHD	OP	2.97	5.60	88.6%	11,436.2	N	12/2025	36.0	47.6	337.8%	32.2%	8.3	6.2	0.3	4.1%	16.0	5.4%				
GENTING MALAYSIA BHD	OP	2.01	3.07	52.7%	11,392.2	N	12/2025	6.9	14.1	2290.6%	105.5%	29.3	14.3	1.0	3.2%	15.0	7.5%				
SECTOR AGGREGATE					22,828.4					496.8%	48.7%	13.2	8.9	0.5	3.9%		6.4%				
GLOVE																					
HARTALEGA HOLDINGS BHD	OP	1.24	3.10	150.0%	4,232.4	Y	03/2026	2.7	6.4	24.8%	133.4%	45.3	19.4	1.0	2.1%	2.0	1.6%				
KOSSAN RUBBER INDUSTRIES	OP	1.22	2.70	121.3%	3,087.1	Y	12/2025	6.4	6.4	36.1%	0.8%	19.1	19.0	0.8	4.4%	4.0	3.3%				
SUPERMAX CORP BHD	MP	0.515	0.700	35.9%	1,574.5	N	06/2025	(3.0)	1.0	-156.7%	-65.8%	N.A.	49.4	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					13,825.0					-266.6%	137.5%	59.7	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	1.32	1.72	30.3%	1,269.8	Y	12/2025	9.9	11.5	51.8%	15.9%	13.4	11.5	1.6	12.8%	3.3	2.5%				
IHH HEALTHCARE BHD	OP	6.81	8.11	19.1%	60,174.2	Y	12/2025	21.6	24.3	12.6%	12.2%	31.5	28.1	1.9	6.2%	10.0	1.5%				
KOTRA INDUSTRIES BHD	OP	4.30	4.90	14.0%	637.8	Y	06/2025	30.4	32.7	0.9%	7.6%	14.1	13.1	2.0	15.1%	25.5	5.9%				
KPJ HEALTHCARE BHD	UP	2.77	2.50	-9.7%	12,089.1	Y	12/2025	7.6	8.8	8.5%	15.7%	36.3	31.4	4.6	13.0%	4.2	1.5%				
NOVA WELLNESS GROUP BHD	OP	0.330	0.410	24.2%	105.2	Y	06/2025	2.7	2.8	8.9%	3.5%	12.2	11.8	0.9	7.7%	1.3	3.9%				
PHARMANIAGA BHD	MP	0.180	0.390	116.7%	1,180.3	Y	12/2025	3.2	3.4	-41.3%	6.8%	5.7	5.3	(1.0)	-16.6%	0.0	0.0%				
SECTOR AGGREGATE					74,186.5					18.4%	12.5%	31.8	31.8	2.2	6.9%		2.6%				
MANUFACTURING																					
ANCOM NYLEX BHD	OP	0.915	1.20	31.1%	993.5	Y	05/2026	8.8	9.6	49.8%	11.5%	10.4	9.5	1.3	13.9%	5.0	5.5%				
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	0.825	0.870	5.5%	236.4	Y	12/2025	10.9	12.0	18.3%	9.4%	7.6	6.9	0.8	11.2%	4.5	5.5%				
HPP HOLDINGS BHD	MP	0.295	0.300	1.7%	114.7	Y	05/2026	2.0	2.3	146.9%	12.7%	14.5	12.9	0.9	6.3%	1.5	5.1%				
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	3.21	3.60	12.1%	4,995.6	Y	07/2025	31.5	33.4	-9.2%	6.0%	10.2	9.6	1.2	11.7%	11.0	3.4%				
SLP RESOURCES BHD	MP	0.870	0.887	2.0%	275.8	Y	12/2025	3.5	4.6	-20.5%	31.2%	24.7	18.9	1.5	6.0%	4.3	4.9%				
TECHBOND GROUP BHD	OP	0.310	0.470	51.6%	235.2	Y	06/2026	4.1	4.5	37.5%	9.1%	7.5	6.9	0.8	12.0%	1.3	4.0%				
THONG GUAN INDUSTRIES BHD	OP	1.12	1.44	28.6%	449.7	Y	12/2025	17.4	20.2	3.9%	16.2%	6.5	5.6	0.4	7.1%	6.0	5.4%				
SECTOR AGGREGATE					8,840.7					11.3%	8.4%	10.9	10.1	1.1	9.9%		4.2%				
MEDIA																					
ASTRO MALAYSIA HOLDINGS BHD	UP	0.140	0.130	-7.1%	731.6	N	01/2026	0.5	0.8	-57.0%	49.3%	25.7	17.2	0.6	3.1%	0.0	0.0%				
MEDIA CHINESE INTERNATIONAL	UP	0.095	0.094	-1.1%	154.3	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	UP	0.375	0.330	-12.0%	271.8	Y	12/2025	(0.1)	0.9	-104.4%	1380.0%	N.A.	42.5	0.4	-0.1%	0.0	0.0%				
SECTOR AGGREGATE					1,557.0					-87.9%	253.8%	149.7	42.3	0.5	0.3%		1.0%				
NON-BANK FINANCIAL																					
AEON CREDIT SERVICE M BHD	OP	5.15	6.25	21.4%	2,629.7	N	02/2026	69.7	86.0	-3.9%	23.4%	7.4	6.0	0.9	12.3%	28.0	5.4%				
BURSA MALAYSIA BHD	MP	7.73	8.00	3.5%	6,255.9	Y	12/2025	32.7	36.4	-14.7%	11.3%	23.7	21.3	7.0	30.0%	31.0	4.0%				
CTOS DIGITAL BHD	MP	0.890	0.790	-11.2%	2,048.0	Y	12/2025	3.7	4.4	-18.4%	19.1%	24.0	20.1	3.2	13.5%	2.8	3.1%				
LPI CAPITAL BHD	OP	14.74	16.00	8.5%	5,872.2	N	12/2025	93.6	100.8	-1.1%	7.6%	15.7	14.6	2.4	15.4%	84.0	5.7%				
SYARIKAT TAKAFUL MALAYSIA KELUARGA	OP	3.17	4.40	38.8%	2,764.8	Y	12/2025	46.5	47.9	2.9%	3.1%	6.8	6.6	1.2	19.0%	16.3	5.1%				
SECTOR AGGREGATE					19,571					-4.7%	11.6%	13.3	11.9	2.2	16.2%		4.7%				

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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.
OIL & GAS																	
BUMI ARMADA BHD	MP	0.385	0.520	35.1%	2,282.2	Y	12/2025	6.1	6.5	-45.7%	6.4%	6.3	6.0	0.5	7.6%	0.0	0.0%
DAYANG ENTERPRISE HLDGS BHD	UP	1.78	1.44	-19.1%	2,060.8	Y	12/2025	12.1	15.9	-48.7%	31.9%	14.7	11.2	1.1	7.4%	8.0	4.5%
DIALOG GROUP BHD	OP	1.83	2.24	22.4%	10,326.1	Y	06/2026	10.4	11.4	31.4%	9.7%	17.6	16.0	1.7	9.9%	5.0	2.7%
KEYFIELD INTERNATIONAL BHD	MP	1.42	1.57	10.6%	1,144.8	Y	12/2025	14.0	17.5	-49.6%	24.3%	10.1	8.1	1.5	15.6%	6.0	4.2%
MISC BHD	OP	7.69	8.17	6.2%	34,326.2	Y	12/2025	54.1	46.7	11.1%	-13.8%	14.2	16.5	0.9	6.4%	36.0	4.7%
PETRONAS CHEMICALS GROUP BHD	OP	4.76	5.30	11.3%	38,080.0	Y	12/2025	4.0	21.1	-73.1%	434.2%	120.4	22.5	1.0	0.8%	5.0	1.1%
PETRONAS DAGANGAN BHD	MP	22.76	21.20	-6.9%	22,611.0	Y	12/2025	110.4	113.0	-0.8%	2.3%	20.6	20.1	3.7	18.0%	88.0	3.9%
VELESTO ENERGY BHD	UP	0.195	0.160	-17.9%	1,602.0	Y	12/2025	1.7	1.8	-32.4%	5.3%	11.4	10.8	0.6	5.3%	1.0	5.1%
WASCO BHD	OP	0.945	1.09	15.3%	731.7	Y	12/2025	1.6	1.8	-36.8%	8.3%	57.3	52.9	5.9	10.9%	2.0	2.1%
SECTOR AGGREGATE					122,095.2					-16.0%	24.1%	20.4	16.4	1.7	8.8%		2.5%
PLANTATION																	
GENTING PLANTATIONS BHD	OP	5.00	5.70	14.0%	4,485.8	Y	12/2025	44.2	44.7	29.9%	1.2%	11.3	11.2	0.8	13.2%	25.0	5.0%
HAP SENG PLANTATIONS HOLDINGS	OP	2.05	2.40	17.1%	1,639.4	Y	12/2025	15.1	15.7	-18.9%	4.2%	13.6	13.1	0.8	5.7%	11.0	5.4%
IOI CORP BHD	OP	3.86	4.10	6.2%	23,946.3	Y	06/2025	20.6	22.0	19.0%	6.9%	18.8	17.5	1.9	10.5%	10.0	2.6%
KUALA LUMPUR KEPONG BHD	MP	19.46	21.00	7.9%	21,671.8	Y	09/2025	116.9	145.3	67.2%	24.3%	16.6	13.4	1.4	9.4%	50.0	2.6%
PPB GROUP BHD	MP	8.70	10.00	14.9%	12,376.6	Y	12/2025	119.1	123.3	19.3%	3.5%	7.3	7.1	0.4	5.9%	45.0	5.2%
SD GUTHRIE BHD	MP	5.10	4.80	-5.9%	35,270.1	Y	12/2025	27.0	26.2	24.4%	-3.0%	18.9	19.5	1.8	12.4%	17.0	3.3%
TA ANN HOLDINGS BHD	MP	3.97	3.90	-1.8%	1,748.6	Y	12/2025	38.1	42.0	0.9%	10.2%	10.4	9.4	0.9	9.1%	35.0	8.8%
TSH RESOURCES BHD	OP	1.19	1.35	13.4%	1,543.0	Y	12/2025	12.5	12.5	31.4%	0.2%	9.5	9.5	0.7	7.7%	3.0	2.5%
UNITED MALACCA BHD	OP	5.33	6.00	12.6%	1,118.1	Y	04/2026	51.7	53.6	-6.8%	3.6%	10.3	9.9	0.7	7.0%	12.0	2.3%
SECTOR AGGREGATE					103,799.7					25.8%	6.1%	14.7	13.9	1.0	9.0%		4.2%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	OP	2.12	2.00	-5.7%	6,342.8	Y	10/2025	11.1	11.7	25.9%	5.3%	19.2	18.2	1.3	6.3%	6.0	2.8%
IOI PROPERTIES GROUP BHD	UP	2.14	1.69	-21.0%	11,783.2	Y	06/2025	9.8	10.5	5.1%	8.0%	21.9	20.3	0.5	2.2%	5.0	2.3%
MAH SING GROUP BHD	OP	1.22	2.46	101.6%	3,123.4	Y	12/2025	10.2	11.0	14.6%	8.5%	12.0	11.1	0.8	6.5%	4.0	3.3%
S P SETIA BHD	OP	1.06	1.25	17.9%	5,303.3	Y	12/2025	6.1	7.3	-33.3%	18.9%	17.4	14.6	0.3	2.4%	2.0	1.9%
SIME DARBY PROPERTY BHD	OP	1.51	1.79	18.5%	10,269.3	Y	12/2025	7.6	8.2	3.2%	7.3%	19.8	18.5	1.0	4.9%	3.0	2.0%
SUNWAY BHD	UP	4.75	3.35	-29.5%	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	1.76	1.82	3.4%	4,672.8	Y	12/2025	10.5	11.0	4.9%	4.9%	16.8	16.0	0.8	4.5%	10.0	5.7%
SECTOR AGGREGATE					71,065.2					5.0%	7.8%	26.2	24.3	0.8	4.5%		2.7%

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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.
REIT																	
AXIS REIT	MP	2.04	1.86	-8.8%	4,122.4	Y	12/2025	10.4	10.6	28.1%	2.0%	19.6	19.2	1.2	6.3%	9.6	4.7%
CAPITALAND MALAYSIA TRUST	MP	0.620	0.700	12.9%	2,065.4	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	2.71	2.40	-11.4%	9,820.9	N	12/2025	11.7	13.7	14.6%	39.8%	23.2	19.8	2.6	10.0%	11.0	4.1%
KLCCP STAPLED GROUP	MP	8.63	8.52	-1.3%	15,580.0	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	2.18	2.11	-3.2%	7,466.1	N	12/2025	12.0	12.5	16.8%	3.8%	18.2	17.5	1.4	7.2%	10.8	5.0%
SECTOR AGGREGATE					39,054.8					14.1%	11.2%	19.1	17.1	1.4	7.0%		5.3%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	0.995	1.18	18.6%	1,233.3	Y	12/2025	4.0	5.3	24.8%	34.3%	25.0	18.6	1.3	5.3%	1.0	1.0%
INARI AMERTRON BHD	MP	1.91	2.00	4.7%	7,236.9	Y	06/2025	6.8	7.6	-17.2%	11.8%	28.2	25.3	2.6	6.1%	6.0	3.1%
KELINGTON GROUP BHD	OP	4.63	5.15	11.2%	3,511.7	Y	12/2025	21.1	20.5	-29.6%	17.1%	22.0	22.6	5.1	27.5%	11.0	2.4%
LGMS BHD	MP	0.725	0.860	18.6%	330.6	Y	12/2025	2.3	2.9	-15.4%	25.0%	31.8	25.4	3.4	10.8%	2.0	2.8%
MALAYSIAN PACIFIC INDUSTRIES	MP	22.14	18.40	-16.9%	4,414.7	Y	06/2026	80.3	86.1	4.0%	7.3%	27.6	25.7	2.0	7.5%	35.0	1.6%
NATIONGATE HOLDINGS BHD	OP	1.23	2.21	79.7%	2,801.0	Y	12/2025	9.2	9.4	19.5%	2.3%	13.3	13.0	2.6	21.1%	2.0	1.6%
OPPSTAR BHD	MP	0.465	0.500	7.5%	298.2	Y	03/2026	1.4	1.7	-27.4%	21.1%	33.1	27.3	2.1	6.5%	1.0	2.2%
PIE INDUSTRIAL BHD	MP	3.39	3.85	13.6%	1,301.9	Y	12/2025	14.1	17.8	1.7%	26.9%	24.1	19.0	1.9	8.2%	0.0	0.0%
SKP RESOURCES BHD	OP	0.910	1.24	36.3%	1,421.7	Y	03/2026	8.6	9.2	13.9%	6.3%	10.5	9.9	1.2	12.0%	0.0	0.0%
UNISEM (M) BHD	UP	2.54	1.23	-51.6%	4,097.2	Y	12/2025	3.8	5.3	2.0%	38.8%	66.2	47.7	1.9	2.8%	8.0	3.1%
SECTOR AGGREGATE					26,647.3					7.0%	12.9%	24.1	21.4	2.4	10.8%		1.8%
TELECOMMUNICATION																	
AXIATA GROUP BHD	MP	2.55	2.15	-15.7%	23,423.0	Y	12/2025	5.2	5.5	-44.0%	5.6%	49.0	46.4	1.3	2.3%	11.0	4.3%
CELCOMDIGI BHD	OP	3.63	4.19	15.4%	42,585.4	Y	12/2025	14.4	16.1	-5.8%	11.6%	25.2	22.6	2.6	10.4%	12.0	3.3%
MAXIS BHD	MP	3.44	3.56	3.5%	26,952.7	Y	12/2025	19.7	19.1	8.8%	-3.0%	17.4	18.0	4.3	25.5%	16.0	4.7%
OCK GROUP BHD	MP	0.400	0.380	-5.0%	420.4	Y	06/2025	3.9	2.7	30.1%	-31.9%	10.2	15.0	0.6	6.4%	2.0	5.0%
TELEKOM MALAYSIA BHD	OP	7.10	8.15	14.8%	27,247.9	Y	12/2025	47.4	47.6	-11.8%	0.4%	15.0	14.9	2.5	17.3%	33.0	4.6%
TIME DOTCOM BHD	OP	5.21	5.91	13.4%	9,632.3	Y	12/2025	26.3	28.9	11.1%	10.0%	19.8	18.0	2.5	12.6%	32.0	6.1%
SECTOR AGGREGATE					130,261.7					-8.2%	3.6%	21.6	20.9	2.3	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.				
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	MP	5.20	5.15	-1.0%	2,392.0	Y	12/2025	25.6	28.1	-21.9%	9.7%	20.3	18.5	1.2	6.0%	11.7	2.3%
CAPITAL A BHD	MP	0.805	1.06	31.7%	3,493.3	Y	12/2025	37.6	92.8	-10.2%	12.3%	2.1	0.9	(0.1)	-4.3%	0.0	0.0%
POS MALAYSIA BHD	UP	0.270	0.150	-44.4%	211.3	Y	12/2025	(20.8)	(18.5)	-184.4%	-189.1%	N.A.	N.A.	1.0	-64.6%	0.0	0.0%
SWIFT HAULAGE BHD	UP	0.420	0.320	-23.8%	365.2	Y	12/2025	3.2	3.5	2.5%	8.9%	13.3	12.2	0.5	3.8%	1.6	3.8%
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					25,898.9							19.3	16.7	1.6	-10.3%		1.9%
UTILITIES																	
GAS MALAYSIA BHD	MP	4.30	3.93	-8.6%	5,521.2	Y	12/2025	31.1	32.1	-9.7%	3.5%	13.8	13.4	3.5	25.8%	24.9	5.8%
KJTS GROUP BHD	OP	1.68	2.12	26.2%	1,157.2	Y	12/2025	2.3	4.0	20.8%	71.1%	71.6	41.8	12.3	16.4%	0.5	0.3%
MALAKOFF CORP BHD	MP	0.950	0.770	-18.9%	4,642.6	Y	12/2025	4.5	4.3	-2.2%	-3.9%	21.3	22.1	1.0	4.9%	3.6	3.8%
PEKAT GROUP BHD	OP	1.58	1.68	6.3%	1,019.0	Y	12/2025	7.2	8.5	109.0%	17.5%	22.0	18.7	3.9	24.0%	0.0	0.0%
PETRONAS GAS BHD	MP	18.90	16.80	-11.1%	37,398.0	Y	12/2025	93.8	97.5	-0.1%	3.9%	20.1	19.4	2.6	13.1%	72.0	3.8%
SAMAIDEN GROUP BHD	OP	1.17	1.43	22.2%	526.9	Y	06/2025	4.9	5.9	12.7%	21.6%	23.9	19.7	4.7	21.0%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	2.40	2.71	12.9%	1,950.2	Y	03/2026	9.2	10.9	35.8%	18.7%	26.1	22.0	4.7	20.2%	0.0	0.0%
SWIFT ENERGY TECHNOLOGY BHD	OP	0.305	0.600	96.7%	305.2	Y	09/2025	1.9	2.4	3.3%	26.3%	16.1	12.7	3.9	27.9%	0.0	0.0%
TENAGA NASIONAL BHD	OP	13.64	17.20	26.1%	79,509.5	Y	12/2025	87.3	89.9	3.1%	3.0%	15.6	15.2	1.2	8.1%	43.2	3.2%
YTL POWER INTERNATIONAL BHD	OP	4.32	4.66	7.9%	36,987.5	N	06/2026	32.8	31.8	-7.1%	-3.2%	13.2	13.6	1.5	11.6%	8.0	1.9%
SECTOR AGGREGATE					169,017.4							16.3	16.1	3.9	17.3%		1.9%
Kenanga Core Coverage																	
Simple Average		1,592.87	1,655.00							24.4%	32.6%	28.2	18.0	1.8	8.3%		3.2%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

22 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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