

By Lim Sin Kiat | limsk@kenanga.com.my ; Chris Tong | christong@kenanga.com.my

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	OP	0.835	0.800	-4.2%	949.6	Y	04/2026	5.7	9.8	-57.2%	70.2%	14.5	8.5	1.4	10.0%	5.0	6.0%
DRB-HICOM BHD	UP	1.09	0.700	-35.8%	2,107.2	Y	12/2025	6.2	8.1	101.5%	31.1%	17.5	13.4	0.2	1.2%	3.0	2.8%
HIL INDUSTRIES BHD	MP	0.730	0.740	1.4%	242.3	Y	12/2025	9.4	9.5	-26.0%	0.3%	7.7	7.7	0.5	6.4%	2.0	2.7%
HONG LEONG INDUSTRIES BHD	OP	16.88	18.90	12.0%	5,392.7	Y	06/2026	157.4	160.6	2.7%	2.0%	10.7	10.5	2.2	21.4%	90.0	5.3%
MBM RESOURCES BHD	MP	5.26	5.25	-0.2%	2,056.1	Y	12/2025	86.8	88.2	1.9%	1.7%	6.1	6.0	0.9	14.6%	39.0	7.4%
SIME DARBY BHD	MP	2.18	1.90	-12.8%	14,858.0	Y	06/2026	18.6	20.0	8.3%	7.8%	11.7	10.9	0.8	6.5%	14.0	6.4%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.665	0.300	-54.9%	433.3	Y	12/2025	(27.6)	(24.4)	-179.8%	-188.6%	N.A.	N.A.	0.2	-7.7%	1.0	1.5%
SECTOR AGGREGATE					26,039.3					6.1%	10.2%	12.1	11.0	0.7	5.6%		4.6%
BANKING																	
AFFIN BANK BHD	MP	2.65	2.30	-13.2%	6,714.7	N	12/2025	22.8	25.4	13.3%	11.6%	11.6	10.4	0.6	4.9%	6.0	2.3%
ALLIANCE BANK MALAYSIA BHD	MP	5.19	4.85	-6.6%	8,979.9	N	03/2026	44.3	49.8	2.1%	12.3%	11.7	10.4	1.1	9.7%	18.0	3.5%
AMMB HOLDINGS BHD	OP	6.44	6.90	7.1%	21,299.1	N	03/2026	64.1	66.3	6.0%	3.4%	10.0	9.7	1.0	10.0%	31.5	4.9%
BANK ISLAM MALAYSIA BHD	MP	2.45	2.35	-4.1%	5,552.9	Y	12/2025	23.6	26.9	-6.4%	14.1%	10.4	9.1	0.7	6.9%	14.0	5.7%
CIMB GROUP HOLDINGS BHD	MP	8.47	7.90	-6.7%	91,431.9	N	12/2025	73.7	77.7	2.0%	5.3%	11.5	10.9	1.2	11.1%	49.0	5.8%
HONG LEONG BANK BHD	OP	24.32	24.50	0.7%	52,718.9	N	06/2026	231.0	238.9	1.1%	3.4%	10.5	10.2	1.2	11.7%	105.0	4.3%
MALAYAN BANKING BHD	OP	11.64	11.30	-2.9%	140,624.1	N	12/2025	84.4	86.6	0.8%	2.7%	13.8	13.4	1.4	10.6%	62.0	5.3%
MBSB BHD	MP	0.725	0.700	-3.4%	5,961.2	Y	12/2025	5.8	7.2	2.9%	23.4%	12.4	10.1	0.5	4.2%	4.6	6.3%
PUBLIC BANK BHD	OP	4.85	5.25	8.2%	94,141.9	N	12/2025	37.0	38.1	0.6%	3.0%	13.1	12.7	1.6	12.3%	22.5	4.6%
RHB BANK BHD	MP	8.10	7.80	-3.7%	35,331.5	N	12/2025	71.8	74.1	-0.3%	3.1%	11.3	10.9	1.1	9.4%	44.5	5.5%
SECTOR AGGREGATE					462,756					1.4%	4.2%	12.3	11.8	1.3	10.3%		4.8%
BUILDING MATERIAL																	
ENGTEX GROUP BHD	OP	0.495	0.650	31.3%	411.6	Y	12/2025	1.2	4.7	25.9%	276.5%	40.1	10.6	0.3	0.8%	0.0	0.0%
PRESS METAL ALUMINUM HOLDINGS BHD	MP	7.72	6.20	-19.7%	63,609.8	Y	12/2025	25.3	28.2	12.5%	11.5%	30.5	27.4	6.5	22.8%	10.1	0.9%
UNITED U-LI CORPORATION BHD	OP	1.49	1.83	22.8%	324.5	Y	12/2025	18.7	22.9	13.3%	22.3%	8.0	6.5	0.8	10.3%	8.0	5.4%
SECTOR AGGREGATE					64,346.0					12.6%	12.5%	30.2	26.8	5.8	19.3%		2.1%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
CONSTRUCTION																	
GAMUDA BHD	OP	4.55	6.13	34.7%	26,918.4	Y	07/2026	23.8	33.7	37.3%	41.6%	19.1	13.5	2.0	11.0%	10.0	2.2%
IJM CORP BHD	OP	2.70	3.40	25.9%	9,463.9	Y	03/2026	14.4	15.9	11.8%	10.1%	18.7	17.0	0.9	5.1%	8.0	3.0%
KERJAYA PROSPEK GROUP BHD	OP	2.75	3.05	10.9%	3,457.7	Y	12/2025	16.7	18.9	29.8%	13.2%	16.4	14.5	2.9	17.8%	12.0	4.4%
KIMLUN CORP BHD	OP	1.31	1.50	14.5%	509.2	Y	12/2025	21.8	20.3	70.1%	-6.8%	6.0	6.4	0.6	10.3%	2.0	1.5%
SUNWAY CONSTRUCTION GROUP BHD	OP	5.87	6.50	10.7%	7,757.3	Y	12/2025	27.0	28.1	115.4%	3.9%	21.7	20.9	12.0	46.2%	48.0	8.2%
WCT HOLDINGS BHD	OP	0.575	1.25	117.4%	896.4	Y	12/2025	5.0	5.6	67.4%	12.7%	11.5	10.2	0.2	2.1%	0.5	0.9%
SECTOR AGGREGATE					49,002.8					45.1%	25.6%	18.7	14.9	1.7	8.8%		3.3%
CONSUMER																	
AEON CO. (M) BHD	OP	1.26	1.40	11.1%	1,769.0	Y	12/2025	9.2	10.3	-14.7%	13.0%	13.8	12.2	0.9	6.5%	5.0	4.0%
FARM FRESH BHD	MP	2.88	2.70	-6.2%	5,426.2	Y	03/2026	7.5	9.0	29.2%	20.4%	38.5	32.0	6.6	18.2%	3.0	1.0%
FRASER & NEAVE HOLDINGS BHD	OP	34.42	39.40	14.5%	12,624.5	Y	09/2026	153.6	160.9	10.4%	4.8%	22.4	21.4	3.0	14.0%	70.0	2.0%
MR D.I.Y. GROUP (M) BHD	OP	1.83	1.80	-1.6%	17,343.8	Y	12/2025	7.0	7.5	14.5%	7.9%	26.3	24.4	8.3	33.6%	5.8	3.2%
NESTLE (MALAYSIA) BHD	MP	114.00	99.20	-13.0%	26,733.0	Y	12/2025	217.7	251.3	27.6%	15.5%	52.4	45.4	49.3	93.7%	220.0	1.9%
PADINI HOLDINGS BHD	OP	2.00	2.35	17.5%	1,973.7	Y	06/2026	17.4	18.2	6.0%	4.5%	11.5	11.0	1.6	14.0%	9.1	4.6%
POWER ROOT BHD	MP	1.19	1.12	-5.9%	501.3	Y	03/2026	6.0	7.5	-20.3%	25.1%	19.7	15.8	1.7	8.6%	5.0	4.2%
QL RESOURCES BHD	MP	4.10	4.26	3.9%	14,966.0	Y	03/2026	12.2	13.4	-2.0%	9.5%	33.5	30.6	4.2	14.1%	5.0	1.2%
KAREX BHD	OP	0.630	0.850	34.9%	663.7	Y	06/2026	2.3	3.5	11950.0%	51.0%	27.5	18.2	1.4	5.2%	2.0	3.2%
SECTOR AGGREGATE					82,001.3					11.5%	10.2%	30.7	27.9	5.4	17.5%		2.8%
GLOVE																	
HARTALEGA HOLDINGS BHD	OP	0.925	1.90	105.4%	3,154.5	Y	03/2026	2.4	4.7	9.9%	95.2%	38.4	19.7	0.7	1.9%	1.0	1.1%
KOSSAN RUBBER INDUSTRIES	OP	1.01	2.70	167.3%	2,553.7	Y	12/2025	6.4	6.4	36.1%	0.8%	15.8	15.7	0.7	4.4%	4.0	4.0%
SUPERMAX CORP BHD	MP	0.305	0.370	21.3%	932.5	N	06/2026	(1.4)	0.6	-128.5%	-54.9%	N.A.	48.3	0.2	-1.1%	0.0	0.0%
TOP GLOVE CORP BHD	OP	0.605	0.750	24.0%	4,850.9	Y	08/2026	1.6	1.7	145.2%	3.6%	36.7	35.5	1.0	2.8%	0.8	1.4%
SECTOR AGGREGATE					11,491.6					275.1%	44.9%	34.3	23.7	0.7	2.0%		1.6%

Rating Summary

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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.
HEALTHCARE																	
DUOPHARMA BIOTECH BERHAD	OP	1.38	1.72	24.6%	1,327.5	Y	12/2025	9.9	11.5	51.8%	15.9%	14.0	12.0	1.7	12.8%	3.3	2.4%
IHH HEALTHCARE BHD	MP	8.86	8.50	-4.1%	78,288.3	Y	12/2025	21.6	24.3	12.6%	12.2%	41.0	36.5	2.5	6.2%	10.0	1.1%
KOTRA INDUSTRIES BHD	OP	4.10	4.90	19.5%	608.1	Y	06/2026	28.7	32.5	-4.7%	13.2%	14.3	12.6	2.2	15.3%	25.5	6.2%
KPJ HEALTHCARE BHD	MP	2.76	2.80	1.4%	12,113.2	Y	12/2025	7.6	8.8	8.5%	15.7%	36.2	31.3	4.6	13.0%	4.2	1.5%
NOVA WELLNESS GROUP BHD	OP	0.390	0.470	20.5%	124.3	Y	06/2026	3.6	3.8	49.4%	4.3%	10.8	10.3	1.1	10.1%	1.6	4.1%
PHARMANIAGA BHD	UP	0.285	0.150	-47.4%	1,868.8	Y	12/2025	0.7	1.0	25.2%	35.9%	38.4	28.2	4.3	37.1%	0.0	0.0%
SUPERCOMNET TECHNOLOGIES BHD	OP	0.715	1.00	39.9%	612.2	Y	12/2025	3.5	4.2	-3.5%	18.2%	20.4	17.2	1.4	7.1%	2.3	3.2%
SECTOR AGGREGATE					93,002.7					12.0%	13.2%	39.8	39.8	2.7	6.7%		2.6%
MANUFACTURING																	
ANCOM NYLEX BHD	OP	0.925	1.20	29.7%	989.9	Y	05/2026	8.8	9.6	49.8%	11.5%	10.5	9.7	1.4	13.9%	5.0	5.4%
BM GREENTECH BHD	UP	1.53	1.72	12.4%	1,052.3	Y	03/2026	11.3	12.2	11.5%	7.5%	13.5	12.6	2.9	22.5%	1.8	1.2%
BP PLASTICS HOLDINGS BHD	MP	0.610	0.630	3.3%	171.7	Y	12/2025	3.4	7.9	-63.5%	133.7%	18.1	7.7	0.6	3.5%	2.0	3.3%
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%	2.0	6.3%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.610	0.480	-21.3%	327.8	Y	12/2025	4.4	4.8	143.9%	8.4%	13.7	12.7	0.3	2.2%	2.0	3.3%
SCIENTEX BHD	MP	3.89	3.60	-7.5%	6,053.9	Y	07/2026	31.5	33.4	-9.2%	6.0%	12.4	11.6	1.4	11.7%	11.0	2.8%
SLP RESOURCES BHD	MP	7.90	0.830	-89.5%	250.4	Y	12/2025	3.5	4.6	-20.7%	31.5%	225.6	171.5	13.5	5.9%	4.0	0.5%
TECHBOND GROUP BHD	OP	0.300	0.470	56.7%	227.6	Y	06/2026	4.1	4.5	37.5%	9.1%	7.3	6.7	0.8	12.0%	1.0	3.3%
THONG GUAN INDUSTRIES BHD	OP	1.16	1.29	11.2%	458.5	Y	12/2025	17.4	20.2	3.9%	16.2%	6.7	5.7	0.5	7.1%	6.0	5.2%
SECTOR AGGREGATE					9,654.6					8.4%	9.8%	12.2	11.1	1.2	9.6%		3.5%
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	UP	0.090	0.125	38.9%	470.3	N	01/2026	0.3	0.7	-76.7%	127.3%	30.5	13.4	0.4	3.1%	0.0	0.0%
MEDIA CHINESE INTERNATIONAL	UP	0.100	0.085	-15.0%	162.2	Y	03/2026	(2.7)	(2.3)	-63.6%	12.2%	N.A.	N.A.	0.4	-8.8%	0.0	0.0%
MEDIA PRIMA BHD	MP	0.300	0.370	23.3%	316.1	N	06/2026	1.2	1.8	-39.4%	53.0%	24.8	16.2	0.5	2.0%	1.5	5.0%
STAR MEDIA GROUP BHD	UP	0.335	0.330	-1.5%	242.8	N	12/2025	(0.8)	0.8	-153.5%	198.4%	N.A.	40.5	0.3	-0.9%	0.0	0.0%
SECTOR AGGREGATE					1,191.4					-130.9%	198.7%	-53.4	54.2	0.4	-0.7%		1.3%
NON-BANK FINANCIAL																	
AEON CREDIT SERVICE M BHD	OP	5.90	6.25	5.9%	3,012.6	N	02/2026	69.7	86.0	-3.9%	23.4%	8.5	6.9	1.0	12.3%	28.0	4.7%
BURSA MALAYSIA BHD	MP	9.02	8.80	-2.4%	7,299.9	Y	12/2026	35.3	35.9	14.1%	1.7%	25.6	25.2	9.0	35.5%	34.0	3.8%
CTOS DIGITAL BHD	MP	0.870	0.790	-9.2%	1,979.3	Y	12/2026	4.3	4.1	11.8%	-4.1%	20.4	21.3	3.2	15.9%	3.2	3.7%
LPI CAPITAL BHD	OP	15.08	16.00	6.1%	6,007.6	N	12/2025	93.6	100.8	-1.1%	7.6%	16.1	15.0	2.5	15.4%	84.0	5.6%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.45	4.40	27.5%	3,009.0	Y	12/2025	46.5	47.9	2.9%	3.1%	7.4	7.2	1.3	19.1%	18.5	5.4%
SECTOR AGGREGATE					21,308					2.6%	8.3%	14.2	13.1	2.4	16.7%		4.6%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
OIL & GAS																	
BUMI ARMADA BHD	OP	0.310	0.450	45.2%	1,837.7	Y	12/2025	6.1	5.4	-45.7%	-10.9%	5.1	5.7	0.4	7.6%	0.0	0.0%
DAYANG ENTERPRISE HLDGS BHD	MP	1.75	1.60	-8.6%	2,026.1	Y	12/2025	13.6	16.0	-42.3%	17.4%	12.9	11.0	1.1	8.3%	10.0	5.7%
DIALOG GROUP BHD	OP	1.60	2.28	42.5%	9,028.3	Y	06/2026	10.4	11.4	31.4%	9.7%	15.4	14.0	1.5	9.9%	5.0	3.1%
LIANSON FLEET GROUP BHD	OP	2.02	2.40	18.8%	2,354.4	Y	12/2025	8.7	10.3	0.0%	18.7%	23.3	19.7	2.2	11.9%	0.0	0.0%
KEYFIELD INTERNATIONAL BHD	MP	1.52	1.57	3.3%	1,226.6	Y	12/2025	14.0	17.5	-49.6%	24.3%	10.8	8.7	1.6	15.6%	6.0	3.9%
MISC BHD	OP	7.92	8.55	8.0%	35,352.9	Y	12/2025	50.1	52.1	2.9%	4.0%	15.8	15.2	0.9	5.9%	36.0	4.5%
PETRONAS CHEMICALS GROUP BHD	OP	3.15	4.70	49.2%	25,200.0	Y	12/2025	(6.1)	10.3	-141.2%	70.4%	N.A.	30.5	0.7	-1.3%	5.0	1.6%
PETRONAS DAGANGAN BHD	MP	20.82	21.20	1.8%	20,683.7	Y	12/2025	110.4	113.0	-0.8%	2.3%	18.9	18.4	3.3	18.0%	88.0	4.2%
VELESTO ENERGY BHD	MP	0.305	0.250	-18.0%	2,505.8	Y	12/2025	2.0	2.1	-21.5%	7.3%	15.4	14.3	0.9	6.1%	3.0	9.8%
WASCO BHD	OP	0.890	1.17	31.5%	689.1	Y	12/2025	1.5	1.7	-41.5%	9.4%	58.3	53.3	5.6	10.1%	5.0	5.6%
YINSON HOLDINGS BHD	OP	2.36	2.84	20.3%	6,896.8	N	01/2026	16.6	20.4	20.3%	22.3%	14.2	11.6	1.4	10.1%	6.0	2.5%
SECTOR AGGREGATE					108,036.5					-29.4%	32.2%	21.3	16.1	1.7	9.3%		3.4%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	5.16	5.10	-1.2%	4,629.4	Y	12/2025	39.8	42.8	17.0%	7.5%	13.0	12.1	0.8	12.5%	25.0	4.8%
HAP SENG PLANTATIONS HOLDINGS	MP	2.28	2.40	5.3%	1,823.3	Y	12/2025	14.8	15.6	-20.4%	5.2%	15.4	14.7	0.9	5.6%	11.0	4.8%
IOI CORP BHD	MP	3.99	4.20	5.3%	25,077.9	Y	06/2026	22.9	22.5	13.1%	-1.8%	17.4	17.7	1.9	11.2%	11.0	2.8%
KUALA LUMPUR KEPONG BHD	OP	19.50	24.00	23.1%	21,716.4	Y	09/2026	122.0	141.3	58.8%	15.9%	16.0	13.8	1.4	9.7%	50.0	2.6%
PPB GROUP BHD	OP	11.20	12.50	11.6%	15,933.1	Y	12/2025	98.5	115.3	21.5%	17.0%	11.4	9.7	0.6	3.0%	45.0	4.0%
SD GUTHRIE BHD	MP	5.80	5.10	-12.1%	40,111.1	Y	12/2025	28.7	26.5	32.3%	-7.5%	20.2	21.9	2.0	13.0%	17.0	2.9%
TA ANN HOLDINGS BHD	MP	4.59	3.90	-15.0%	2,021.7	Y	12/2025	45.5	41.5	20.4%	-8.8%	10.1	11.1	1.1	10.9%	40.0	8.7%
TSH RESOURCES BHD	OP	1.23	1.55	26.0%	1,554.0	Y	12/2025	13.3	12.7	39.3%	-4.2%	9.3	9.7	0.7	8.3%	3.0	2.4%
UNITED MALACCA BHD	OP	5.85	6.45	10.3%	1,227.1	Y	04/2026	76.1	70.8	37.2%	-7.0%	7.7	8.3	0.8	10.4%	20.0	3.4%
SECTOR AGGREGATE					114,094.0					27.4%	3.8%	16.0	15.4	1.1	9.4%		4.1%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	OP	2.26	2.24	-0.9%	7,265.9	Y	10/2026	15.9	16.2	14.9%	1.5%	14.2	14.0	1.1	7.7%	7.5	3.3%
IOI PROPERTIES GROUP BHD	MP	3.21	2.30	-28.3%	17,674.7	Y	06/2026	11.2	12.4	112.3%	10.1%	28.6	26.0	0.7	4.5%	5.0	1.6%
LBS BINA BHD	OP	0.400	0.640	60.0%	613.2	Y	12/2025	6.2	7.6	45.7%	23.3%	6.5	5.3	0.3	5.4%	2.3	5.8%
MAH SING GROUP BHD	OP	1.16	1.78	53.4%	2,969.8	Y	12/2025	10.5	11.0	12.0%	4.7%	11.1	10.6	0.7	6.4%	5.0	4.3%
MALAYSIAN RESOURCES CORP BHD	MP	0.360	0.560	55.6%	1,608.3	Y	12/2025	1.8	1.4	19.2%	-18.9%	50.7	27.3	0.3	1.7%	1.0	2.8%
PARAMOUNTCORPORATION BHD	OP	1.03	1.49	44.7%	641.5	Y	12/2025	17.9	21.3	8.6%	19.2%	5.8	4.8	0.4	7.5%	8.5	8.3%
S P SETIA BHD	OP	0.975	1.43	46.7%	4,878.2	Y	12/2025	6.1	7.3	-33.3%	18.9%	16.0	13.4	0.3	2.4%	2.0	2.1%
SIME DARBY PROPERTY BHD	OP	1.51	1.97	30.5%	10,269.3	Y	12/2025	8.3	8.6	11.9%	4.6%	18.3	17.5	0.9	5.3%	3.0	2.0%
SUNWAY BHD	UP	5.72	4.73	-17.3%	38,669.6	Y	12/2025	25.0	20.3	66.6%	-18.5%	22.9	28.1	2.2	10.1%	6.5	1.1%
UOA DEVELOPMENT BHD	OP	1.89	1.94	2.6%	5,018.0	Y	12/2025	14.5	15.3	59.0%	5.4%	13.0	12.3	0.9	6.8%	13.0	6.9%
SECTOR AGGREGATE					89,608.4					45.1%	-2.6%	22.0	22.6	0.8	5.6%		3.9%

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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																	
AME REIT	MP	1.70	1.68	-1.2%	901.0	Y	03/2026	7.6	8.0	17.3%	4.8%	22.3	21.3	1.5	6.9%	7.6	4.5%
AXIS REIT	MP	2.02	2.02	0.0%	4,090.0	Y	12/2025	10.6	11.1	6.2%	5.1%	19.1	18.1	1.2	6.3%	10.1	5.0%
CAPITALAND MALAYSIA TRUST	MP	0.680	0.650	-4.4%	2,265.0	N	12/2025	5.2	5.4	10.1%	4.2%	13.1	12.5	0.7	5.4%	4.8	7.1%
IGB REIT	UP	2.89	2.52	-12.8%	12,494.0	N	12/2025	10.1	14.0	18.1%	38.6%	28.7	20.7	2.7	12.6%	10.6	3.7%
KLCCP STAPLED GROUP	MP	9.16	8.93	-2.5%	16,537.0	Y	12/2025	47.6	48.8	9.8%	2.5%	19.3	18.8	1.3	6.3%	45.7	5.0%
SUNWAY REIT	UP	2.51	2.28	-9.2%	8,596.0	N	12/2025	12.7	13.3	1.7%	5.3%	19.8	18.8	1.7	7.8%	12.5	5.0%
SECTOR AGGREGATE					44,883.0					9.4%	10.8%	20.8	18.8	1.5	7.7%		5.2%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	0.625	0.810	29.6%	774.7	Y	12/2025	1.1	2.7	-66.1%	149.3%	57.8	23.2	1.0	-19.5%	1.0	1.6%
INARI AMERTRON BHD	OP	1.60	2.20	37.5%	6,088.2	Y	06/2026	6.8	7.6	1.5%	10.9%	23.4	21.1	2.2	9.3%	7.0	4.4%
KELINGTON GROUP BHD	OP	5.26	6.15	16.9%	4,120.1	Y	12/2025	20.4	20.4	25.3%	21.4%	25.8	25.7	6.0	27.1%	13.0	2.5%
LGMS BHD	MP	0.475	0.730	53.7%	216.6	Y	12/2025	2.2	2.7	-18.7%	23.0%	21.7	17.6	2.2	10.3%	2.0	4.2%
MALAYSIAN PACIFIC INDUSTRIES	MP	32.20	31.70	-1.6%	6,420.6	Y	06/2026	100.8	115.3	30.5%	14.4%	31.9	27.9	2.9	9.4%	35.0	1.1%
NATIONGATE HOLDINGS BHD	OP	1.02	1.80	76.5%	2,307.9	Y	12/2025	6.7	6.4	-13.7%	-4.3%	15.3	16.0	2.3	15.9%	2.0	2.0%
OPPSTAR BHD	MP	0.270	0.400	48.1%	173.2	Y	03/2026	(1.3)	1.1	-166.9%	-12.0%	N.A.	23.7	1.4	-6.3%	0.0	0.0%
PIE INDUSTRIAL BHD	MP	2.24	2.80	25.0%	860.3	Y	12/2025	7.9	14.8	-42.7%	86.5%	28.3	15.2	1.3	4.7%	0.0	0.0%
SKP RESOURCES BHD	OP	0.625	1.18	88.8%	976.5	Y	03/2026	7.2	8.2	-4.2%	14.5%	8.7	7.6	0.8	10.1%	0.0	0.0%
UNISEM (M) BHD	UP	3.14	1.90	-39.5%	5,065.1	Y	12/2025	3.6	6.5	-3.6%	78.1%	86.6	48.6	2.3	2.6%	8.0	2.5%
UWC BHD	OP	4.11	4.38	6.6%	4,532.9	Y	07/2026	10.0	13.9	172.6%	38.8%	41.0	29.6	7.6	22.6%	0.0	0.0%
PENTAMASTER CORP BHD	OP	3.30	4.25	28.8%	2,347.3	Y	12/2025	8.7	12.1	-4.9%	38.9%	37.9	27.3	2.9	8.0%	2.0	0.6%
INFOMINA BHD	OP	1.40	1.90	35.7%	841.8	Y	05/2026	5.6	7.6	60.7%	34.8%	24.8	18.4	4.3	18.3%	1.0	0.7%
SECTOR AGGREGATE					34,725.1					7.5%	24.3%	29.2	23.5	2.9	8.7%		1.5%
TELECOMMUNICATIONS																	
AXIATA GROUP BHD	MP	2.24	2.70	20.5%	20,577.2	Y	12/2025	5.8	5.9	-37.7%	2.8%	38.8	37.7	1.1	0.5%	11.0	4.9%
CELCOMDIGI BHD	OP	3.26	4.19	28.5%	38,244.7	Y	12/2025	14.4	16.1	-5.8%	11.6%	22.7	20.3	2.3	10.4%	12.0	3.7%
MAXIS BHD	MP	3.79	3.56	-6.1%	29,695.0	Y	12/2025	19.7	19.1	8.8%	-3.0%	19.2	19.8	4.8	25.5%	16.0	4.2%
OCK GROUP BHD	OP	0.380	0.430	13.2%	400.9	Y	06/2026	2.5	2.8	-12.6%	10.8%	14.9	13.5	0.6	4.4%	1.0	2.6%
TELEKOM MALAYSIA BHD	OP	7.87	8.86	12.6%	30,203.0	Y	12/2025	52.3	52.8	-2.7%	1.1%	15.1	14.9	2.8	19.2%	37.0	4.7%
TIME DOTCOM BHD	OP	5.89	6.12	3.9%	10,889.5	Y	12/2025	25.8	28.2	9.2%	9.1%	22.8	20.9	2.8	11.1%	28.0	4.8%
SECTOR AGGREGATE					130,010.4					-4.9%	3.7%	20.8	20.1	2.4	11.8%		4.2%

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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	5.40	5.30	-1.9%	2,484.0	Y	12/2025	27.2	29.8	-17.2%	9.7%	19.9	18.1	1.3	6.4%	12.0	2.2%
CAPITAL A BHD	MP	0.635	0.450	-29.1%	2,826.4	Y	12/2025	37.6	92.8	-10.2%	12.3%	1.7	0.7	(0.1)	-4.3%	0.0	0.0%
POS MALAYSIA BHD	UP	0.265	0.150	-43.4%	207.4	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	MP	0.410	0.350	-14.6%	355.1	Y	12/2025	3.2	3.5	2.5%	8.9%	12.9	11.9	0.5	3.8%	1.6	3.9%
WESTPORTS HOLDINGS BHD	OP	5.97	6.00	0.5%	20,431.5	Y	12/2026	27.9	32.2	5.9%	15.5%	21.4	18.5	5.0	24.2%	20.9	3.5%
SECTOR AGGREGATE					26,304.4					234.9%	17.0%	19.2	16.4	1.6	-10.2%		1.9%
UTILITIES																	
GAS MALAYSIA BHD	MP	4.60	4.45	-3.3%	5,906.4	Y	12/2025	31.1	32.1	-9.7%	3.5%	14.8	14.3	3.7	25.8%	24.9	5.4%
KJTS GROUP BHD	OP	0.865	2.12	145.1%	596.7	Y	12/2025	2.3	4.0	20.8%	71.1%	36.8	21.5	6.3	16.4%	0.5	0.6%
MALAKOFF CORP BHD	OP	0.795	1.04	30.8%	3,885.1	Y	12/2025	2.8	4.3	-37.8%	51.1%	28.0	18.5	0.9	3.1%	2.3	2.9%
PEKAT GROUP BHD	OP	1.35	1.68	24.4%	953.5	Y	12/2025	7.2	8.5	109.0%	17.5%	18.8	16.0	3.3	24.0%	0.0	0.0%
PETRONAS GAS BHD	MP	18.26	18.70	2.4%	36,131.6	Y	12/2025	93.8	97.5	-0.1%	3.9%	19.5	18.7	2.5	13.1%	72.0	3.9%
SAMAIDEN GROUP BHD	OP	1.14	2.08	82.5%	572.4	Y	06/2026	6.9	8.4	24.0%	21.6%	16.4	13.5	4.6	29.8%	0.0	0.0%
SOLARVEST HOLDINGS BHD	OP	2.45	3.45	40.8%	2,321.1	Y	03/2026	10.3	14.3	51.9%	39.2%	23.8	17.1	4.8	22.7%	0.0	0.0%
SWIFT ENERGY TECHNOLOGY BHD	OP	0.175	0.470	168.6%	175.1	Y	09/2026	1.3	2.0	-29.3%	53.8%	13.5	8.8	2.2	19.1%	0.0	0.0%
TENAGA NASIONAL BHD	OP	14.00	16.80	20.0%	81,608.0	Y	12/2025	78.8	85.9	-4.1%	9.0%	17.8	16.3	1.3	7.4%	39.0	2.8%
YTL POWER INTERNATIONAL BHD	OP	3.28	4.40	34.1%	28,306.9	N	06/2026	30.3	31.6	-14.2%	4.3%	10.8	10.4	1.1	10.8%	8.0	2.4%
SECTOR AGGREGATE					160,456.9					-6.6%	7.7%	16.7	15.5	3.1	17.2%		1.8%
Kenanga Core Coverage																	
Simple Average		1,730.89	1,640.00							54.1%	4.5%	17.4	19.6	2.0	8.4%		3.2%

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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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 E-mail: research@kenanga.com.my