

17-Jan-25

Warrant	Valuation									Warrant Features								
	Warrant Price(Bt)	Stock Price(Bt)	Stock Beta	Premium (%)	Premium/Y Remaining(%)	Gearing Ratio(x)	Delta	Black Scholes Model	Exercise Price (Bt)	Conversion Ratio (1 wr : c.s.)	Expiry Date	Maturity (Yrs)	Warrant Issued(mn)	Outstanding Warrant(mn)	%Max Dilution ⁽¹⁾	1M Avg Daily Turnover (Btm)	Listed Date	
A5-W4	0.06	2.56	0.64	39.1	25.2	42.7	0.27	0.14	3.50	1.00	08-Aug-26	1.5	361.00	361.00	23.0	0.26	19-Aug-24	
ACC-W2	0.68	0.48	1.32	186.2	80.3	0.9	n.a.	n.a.	0.82	1.22	16-May-27	2.3	447.68	447.68	29.0	1.05	31-May-24	
AJA-W4	0.01	0.13	0.89	215.4	1,112.2	13.0	0.01	0.00	0.40	1.00	31-Mar-25	0.2	492.10	492.10	8.4	0.00	20-Apr-22	
BC-W2	0.10	0.98	0.57	114.3	319.2	9.8	n.a.	n.a.	2.00	1.00	30-May-25	0.4	57.05	57.05	9.1	0.06	10-Jun-24	
BE8-W1	1.19	12.50	1.71	509.5	374.4	10.5	0.00	0.01	75.00	1.00	31-May-26	1.4	13.23	13.23	4.8	0.01	08-Jun-23	
BIOTEC-W2	0.04	0.22	1.69	145.5	121.9	5.5	0.26	0.02	0.50	1.00	31-Mar-26	1.2	1,016.66	1,016.56	25.0	0.05	12-Jun-23	
BM-W3	1.42	2.98	0.59	(15.4)	(36.2)	2.1	0.99	1.86	1.10	1.00	24-Jun-25	0.4	172.82	167.38	21.6	0.12	18-May-23	
BRR-W2	0.23	4.18	0.81	216.5	202.8	18.2	0.00	0.00	13.00	1.00	13-Feb-26	1.1	81.19	81.19	9.1	0.02	27-Feb-23	
BR-W1	0.04	1.73	0.54	191.3	118.4	43.3	0.00	0.00	5.00	1.00	01-Sep-26	1.6	456.61	456.61	33.3	0.02	12-Sep-22	
BTC-W7	0.27	0.56	1.16	143.9	97.5	2.4	n.a.	n.a.	1.13	1.15	12-Jul-26	1.5	682.79	682.79	6.8	0.14	21-Jul-21	
BTS-W8	0.08	5.55	1.19	160.6	87.4	71.9	0.09	0.10	14.39	1.04	21-Nov-26	1.8	2,632.54	2,632.33	17.2	0.21	01-Dec-21	
B-W8	0.01	0.07	0.57	342.9	188.6	7.0	0.33	0.01	0.30	1.00	14-Nov-26	1.8	2,691.27	2,691.27	25.0	0.01	23-Nov-23	
BWG-W6	0.03	0.29	1.82	151.7	269.2	9.7	n.a.	n.a.	0.70	1.00	13-Aug-25	0.6	897.20	897.20	14.2	0.12	28-May-24	
CEN-W5	0.13	1.92	0.63	18.2	13.9	14.8	0.51	0.26	2.14	1.00	12-May-26	1.3	372.38	372.36	33.3	0.04	24-May-21	
CGH-W5	0.31	0.60	0.75	118.3	87.0	1.9	0.14	0.01	1.00	1.00	31-May-26	1.4	64.58	64.58	1.5	0.00	24-Jul-24	
CHASE-W1	0.26	0.63	2.04	20.6	8.7	2.4	n.a.	n.a.	0.50	1.00	06-Jun-27	2.4	198.37	198.37	9.1	0.35	21-Jun-24	
CHAYO-W3	0.09	2.32	2.03	291.8	330.1	25.8	0.00	0.00	9.00	1.00	08-Dec-25	0.9	113.71	113.71	9.1	0.05	20-Dec-23	
CHO-W4	0.01	0.03	1.45	700.0	505.3	3.0	0.48	0.01	0.23	1.00	09-Jun-26	1.4	278.47	278.47	8.6	0.01	16-Jul-24	
CIG-W10	0.07	0.04	-0.42	1,325.0	382.7	0.6	0.88	0.03	0.50	1.00	06-Jul-28	3.5	80.14	80.14	2.2	0.00	21-Jul-23	
CIG-W9	0.02	0.04	-0.42	1,200.0	363.3	2.0	0.87	0.03	0.50	1.00	09-May-28	3.3	289.03	289.03	7.4	0.01	19-May-23	
CPANEL-W1	0.17	3.40	1.34	52.1	129.5	20.0	0.05	0.01	5.00	1.00	15-Jun-25	0.4	32.00	28.81	15.0	0.02	30-Jun-22	
CV-W1	0.07	0.13	2.60	338.5	82.7	1.9	0.65	0.06	0.50	1.00	22-Feb-29	4.1	63.18	63.18	3.6	0.10	08-Mar-24	
DCON-W3	0.01	0.29	1.05	41.4	91.2	29.0	0.14	0.01	0.40	1.00	04-Jul-25	0.5	800.00	800.00	12.9	0.02	18-Jul-23	
DITTO-W1	0.23	13.40	1.86	149.9	453.3	70.0	0.00	0.00	33.30	1.20	20-May-25	0.3	88.00	87.87	13.2	2.24	30-May-22	
DV8-W2	0.11	0.48	0.59	89.6	184.0	4.4	0.24	0.03	0.80	1.00	16-Jul-25	0.5	302.36	302.36	18.6	0.01	27-Jul-23	
ECF-W5	0.03	0.37	1.69	56.8	108.6	12.3	0.22	0.02	0.55	1.00	29-Jul-25	0.5	479.74	479.74	33.3	0.07	15-Aug-24	
EE-W1	0.01	0.50	0.98	101.3	729.8	74.1	0.04	0.00	1.00	1.48	11-Mar-25	0.1	1,389.98	1,389.98	42.6	2.72	03-Mar-22	
EFORL-W6	0.03	0.25	1.75	912.0	2,527.8	8.3	0.00	0.00	2.50	1.00	31-May-25	0.4	75.61	75.41	1.9	0.01	10-Jun-22	
EMC-W7	0.05	0.08	0.40	125.0	52.0	1.6	n.a.	n.a.	0.13	1.00	16-Jun-27	2.4	2,068.29	2,068.29	14.1	0.09	27-Jun-24	
EP-W4	0.01	1.49	0.87	457.7	1,039.7	149.0	0.00	0.00	8.30	1.00	29-Jun-25	0.4	233.12	233.12	20.0	0.02	11-Jul-22	
GEL-W5	0.01	0.06	1.85	750.0	1,804.7	6.0	0.00	0.00	0.50	1.00	20-Jun-25	0.4	820.72	820.72	8.7	0.00	29-Jun-22	
GLORY-W1	0.30	1.00	0.92	30.0	10.6	3.3	0.67	0.29	1.00	1.00	16-Nov-27	2.8	134.99	134.51	33.2	0.00	29-Nov-22	
HYDRO-W2	0.12	0.14	0.08	74.6	36.5	2.5	0.72	0.15	0.19	2.13	05-Feb-27	2.0	155.93	155.93	41.4	0.00	20-Feb-24	
IIG-W1	0.01	3.54	1.06	804.2	79,605.9	354.0	0.00	0.00	32.00	1.00	23-Jan-25	0.0	5.00	5.00	4.2	0.29	31-Jan-23	
IP-W2	0.21	2.88	1.26	331.8	798.5	22.3	0.00	0.00	12.31	1.63	20-Jun-25	0.4	93.13	93.13	20.0	0.10	28-Jun-23	
JAS-W4	0.41	1.93	0.81	76.7	11.4	4.7	n.a.	n.a.	3.00	1.00	10-Oct-31	6.7	4,145.93	n.a.	n.a.	14.11	21-Oct-24	
JMART-W5	0.31	10.90	1.89	470.6	915.1	39.8	0.00	0.00	61.92	1.13	26-Jul-25	0.5	50.98	50.98	3.8	0.11	13-Aug-21	
JSP-W2	0.05	1.90	0.95	113.2	128.0	38.0	0.05	0.01	4.00	1.00	08-Dec-25	0.9	237.28	n.a.	n.a.	0.77	17-Dec-24	
J-W3	0.14	1.16	0.67	687.9	500.5	8.3	0.00	0.00	9.00	1.00	05-Jun-26	1.4	30.00	30.00	2.0	0.00	21-Jun-22	

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J-W4	0.22	1.16	0.67	186.2	121.7	5.3	0.07	0.01	3.10	1.00	01-Aug-26	1.5	160.17	160.17	9.9	0.00	14-Feb-24	
KGEN-W2	0.24	0.82	1.50	139.4	91.2	3.9	0.43	0.19	1.75	1.14	31-Jul-26	1.5	416.87	416.87	22.4	0.22	09-Aug-23	
KKP-W6	1.27	51.75	1.20	37.7	32.6	40.7	0.14	0.93	70.00	1.00	17-Mar-26	1.2	70.55	70.55	7.7	0.26	25-May-23	
KUN-W2	0.02	1.15	0.42	93.0	162.0	57.5	0.00	0.00	2.20	1.00	17-Aug-25	0.6	249.70	249.70	25.0	0.00	31-Aug-23	
K-W3	0.25	1.20	0.67	170.8	119.5	4.8	n.a.	n.a.	3.00	1.00	25-Jun-26	1.4	39.24	39.24	6.7	0.05	03-Jul-24	
LIT-W2	0.01	0.63	1.45	219.0	6,840.8	63.0	0.00	0.00	2.00	1.00	31-Jan-25	0.0	36.91	36.91	7.7	0.01	10-Feb-22	
MBK-W4	17.20	18.70	1.05	3.4	10.8	1.1	0.99	16.28	2.87	1.04	15-May-25	0.3	71.78	5.88	0.3	0.04	15-Jun-22	
MGI-W1	1.95	9.45	1.64	26.5	16.7	4.8	n.a.	n.a.	10.00	1.00	21-Aug-26	1.6	83.95	83.95	28.6	7.47	05-Sep-24	
MTW-W1	0.05	1.18	1.18	(11.0)	(40.3)	23.6	0.75	0.25	1.00	1.00	29-Apr-25	0.3	336.98	336.98	33.3	0.12	17-May-24	
NATION-W4	0.01	0.03	3.41	766.7	900.7	3.0	0.59	0.01	0.25	1.00	26-Nov-25	0.9	2,711.98	2,711.98	18.2	n.a.	14-Dec-23	
NER-W2	0.50	4.84	0.49	24.0	18.2	9.7	n.a.	n.a.	5.50	1.00	15-May-26	1.3	307.96	307.96	14.3	0.98	30-May-24	
PACO-W1	0.04	1.39	0.61	118.7	131.4	34.8	0.00	0.00	3.00	1.00	15-Dec-25	0.9	200.00	200.00	16.7	0.03	30-Jan-23	
PEER-W2	0.03	0.21	1.37	533.3	279.4	7.0	0.25	0.02	1.30	1.00	17-Dec-26	1.9	479.07	n.a.	n.a.	0.62	30-Dec-24	
PPPM-W6	0.42	0.45	2.33	42.2	26.7	1.1	0.92	0.36	0.22	1.00	19-Aug-26	1.6	130.31	130.16	14.4	0.07	30-Aug-24	
PRG-W2	4.00	8.35	0.68	(1.0)	(3.0)	2.3	0.99	4.01	4.59	1.09	15-May-25	0.3	31.42	0.26	0.0	0.00	15-Jun-22	
PRG-W3	4.00	8.35	0.68	1.8	2.2	2.2	0.96	3.67	4.72	1.06	17-Nov-25	0.8	32.93	0.36	0.1	0.00	15-Dec-22	
PRG-W4	3.60	8.35	0.68	0.7	0.3	2.4	0.85	3.21	4.89	1.02	17-May-27	2.3	34.67	1.56	0.2	0.00	17-Jun-24	
PRG-W5	3.10	8.35	0.68	(3.0)	(1.1)	2.7	0.81	3.02	5.00	1.00	15-Nov-27	2.8	36.33	n.a.	n.a.	0.01	16-Dec-24	
PROEN-W2	0.50	1.40	3.18	7.1	4.1	2.8	n.a.	n.a.	1.00	1.00	14-Oct-26	1.7	98.14	n.a.	n.a.	3.23	22-Oct-24	
PROS-W1	0.09	0.85	0.93	28.2	21.5	9.4	0.63	0.27	1.00	1.00	14-May-26	1.3	274.23	271.40	33.0	0.02	30-May-23	
PSTC-W2	0.02	0.49	0.44	290.2	358.2	25.9	0.00	0.00	1.89	1.06	11-Nov-25	0.8	790.58	790.58	19.4	0.00	23-Nov-22	
PSTC-W3	0.18	0.49	0.44	38.8	17.1	2.7	0.67	0.15	0.50	1.00	29-Apr-27	2.3	235.23	235.23	6.4	0.22	27-May-24	
ROCTEC-W3	0.04	1.01	0.71	56.0	92.3	32.7	0.18	0.04	1.55	1.29	29-Aug-25	0.6	1,352.97	1,352.97	17.7	0.95	10-Sep-21	
ROCTEC-W5	0.08	1.01	0.71	56.4	27.6	12.6	0.43	0.15	1.50	1.00	05-Feb-27	2.0	2,029.47	2,029.47	20.0	2.33	14-Feb-24	
RS-W5	0.44	1.22	1.24	163.9	165.9	5.5	0.20	0.14	3.00	2.00	15-Jan-26	1.0	106.97	85.61	7.3	4.54	29-Jan-24	
SA-W1	0.03	7.40	0.33	211.2	449.0	246.7	0.00	0.00	23.00	1.00	10-Jul-25	0.5	414.95	414.95	25.7	0.01	25-Jul-22	
SAWAD-W2	0.36	36.25	1.62	141.4	231.7	115.4	0.00	0.01	87.19	1.15	30-Aug-25	0.6	54.93	54.92	4.0	0.12	17-Sep-20	
SCM-W2	0.05	0.53	-0.19	286.8	659.7	10.6	0.01	0.00	2.00	1.00	27-Jun-25	0.4	80.00	75.21	11.1	6.25	17-Jul-23	
SCN-W2	0.05	0.54	1.04	835.2	847.5	10.8	0.00	0.00	5.00	1.00	14-Jan-26	1.0	120.00	120.00	9.0	0.02	19-Jan-22	
SFLEX-W2	0.05	2.56	0.57	292.6	291.2	51.2	0.00	0.00	10.00	1.00	21-Jan-26	1.0	102.50	102.50	11.1	0.01	02-Feb-22	
SGC-W1	0.19	0.99	1.37	50.5	78.2	5.2	n.a.	n.a.	1.30	1.00	12-Sep-25	0.6	653.50	653.50	9.5	0.20	23-Sep-24	
SGC-W2	0.30	0.99	1.37	91.9	34.7	3.3	n.a.	n.a.	1.60	1.00	12-Sep-27	2.6	1,188.00	1,188.00	16.0	0.15	23-Sep-24	
SIMAT-W3	0.04	1.50	1.20	1,354.9	4,131.8	51.6	0.00	0.00	21.79	1.38	19-May-25	0.3	37.81	37.81	7.4	0.03	22-Jun-15	
SKE-W1	0.05	0.27	1.10	400.0	293.4	5.4	0.02	0.00	1.30	1.00	01-Jun-26	1.4	223.18	223.18	16.7	0.01	10-Jun-22	
SSP-W2	0.02	5.25	0.58	215.2	640.1	317.6	0.00	0.00	16.53	1.21	22-May-25	0.3	253.55	253.55	19.3	0.03	01-Jul-21	
STELLA-W5	0.01	0.17	n.a.	494.1	1,088.5	17.0	n.a.	n.a.	1.00	1.00	04-Jul-25	0.5	2,610.85	n.a.	n.a.	0.03	11-Aug-23	
TCC-W5	0.14	0.28	1.11	128.6	38.4	2.0	0.40	0.04	0.50	1.00	24-May-28	3.3	98.41	98.41	6.6	0.02	12-Jun-18	
TEAMG-W1	0.23	2.58	2.32	490.3	345.0	11.2	0.01	0.01	15.00	1.00	22-Jun-26	1.4	135.99	135.99	14.3	0.88	07-Jul-23	
TFG-W4	0.37	3.28	0.71	27.1	11.7	8.9	0.48	0.45	3.80	1.00	15-May-27	2.3	581.08	581.08	9.1	0.09	24-May-24	

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TFI-W1	0.02	0.06	1.60	183.3	190.3	3.0	0.50	0.02	0.15	1.00	06-Jan-26	1.0	6,142.50	3,648.78	17.8	0.00	03-Feb-21	
TGE-W1	0.95	1.97	1.48	(1.0)	(9.1)	2.1	1.00	0.97	1.00	1.00	01-Mar-25	0.1	314.26	314.26	12.5	0.06	15-Mar-24	
TH-W3	0.04	0.63	1.89	65.1	157.6	15.8	0.14	0.01	1.00	1.00	19-Jun-25	0.4	241.26	207.95	17.2	0.11	08-Jul-22	
TMC-W2	0.03	0.95	1.00	113.7	241.7	31.7	0.04	0.01	2.00	1.00	10-Jul-25	0.5	152.92	152.92	25.0	0.02	14-Jul-23	
TM-W1	0.05	0.85	0.68	200.0	585.5	17.0	0.00	0.00	2.50	1.00	24-May-25	0.3	102.66	102.66	25.0	0.01	15-Jun-22	
TNDT-W1	0.01	0.19	1.77	168.4	422.0	19.0	0.04	0.00	0.50	1.00	14-Jun-25	0.4	170.54	170.54	9.0	0.01	04-Jul-22	
TSR-W2	0.02	0.31	n.a.	785.6	1,010.8	17.1	n.a.	n.a.	2.73	1.10	30-Oct-25	0.8	274.70	n.a.	n.a.	0.06	14-Nov-22	
TTB-W1	0.85	1.82	0.77	(1.1)	(3.6)	2.1	0.98	0.84	0.95	1.00	10-May-25	0.3	965.00	410.56	0.4	0.71	01-Jun-22	
TVDH-W3	0.01	0.18	0.50	377.8	953.0	18.0	0.00	0.00	0.85	1.00	13-Jun-25	0.4	204.05	204.05	10.4	0.01	04-Jul-22	
TWZ-W8	0.01	0.03	2.12	333.3	220.5	3.0	n.a.	n.a.	0.12	1.00	25-Jul-26	1.5	2,250.41	2,250.41	10.2	0.00	09-Aug-24	
TWZ-W9	0.01	0.03	2.12	600.0	132.9	3.0	n.a.	n.a.	0.20	1.00	25-Jul-29	4.5	2,250.41	2,250.41	10.2	0.00	09-Aug-24	
VGI-W3	0.09	3.02	1.94	221.5	94.7	41.4	0.24	0.33	9.64	1.23	23-May-27	2.3	2,583.35	2,583.35	22.2	0.34	27-May-22	
VGI-W4	1.47	3.02	1.94	(2.1)	(3.4)	2.1	0.96	1.58	1.49	1.00	03-Sep-25	0.6	1,119.38	n.a.	n.a.	62.93	16-Dec-24	
VIBHA-W4	0.01	1.88	0.71	60.1	122.1	188.0	0.01	0.00	3.00	1.00	18-Jul-25	0.5	1,131.32	1,131.32	7.7	0.03	01-Aug-22	
VIH-W1	3.50	7.75	0.54	48.4	33.5	2.2	n.a.	n.a.	8.00	1.00	30-Jun-26	1.4	19.02	19.02	3.0	n.a.	12-Jul-24	
WAVE-W3	0.01	0.07	1.03	119.5	157.0	7.3	0.28	0.01	0.14	1.04	24-Oct-25	0.8	2,617.54	2,617.54	19.2	0.08	09-Nov-22	
WAVE-W4	0.03	0.07	1.03	228.6	94.9	2.3	0.46	0.02	0.20	1.00	17-Jun-27	2.4	1,121.92	1,121.92	8.9	0.24	03-Jul-24	
WIIK-W3	0.05	1.10	0.67	268.2	207.5	22.0	n.a.	n.a.	4.00	1.00	06-May-26	1.3	279.20	279.20	25.0	0.02	27-May-24	
XBIO-W6	0.02	0.35	n.a.	317.3	161.8	18.2	n.a.	n.a.	1.44	1.04	05-Jan-27	2.0	45.48	n.a.	n.a.	0.02	02-Feb-24	
XBIO-W7	0.02	0.35	n.a.	180.1	61.6	18.2	n.a.	n.a.	0.96	1.04	23-Dec-27	2.9	643.03	n.a.	n.a.	1.07	09-Jan-25	
ZIGA-W2	0.14	1.44	1.97	204.9	93.4	10.3	0.23	0.11	4.25	1.00	31-Mar-27	2.2	245.50	245.50	25.0	0.13	24-Apr-24	