

**APPENDIX****LIST OF STOCKS RECOMMENDED SINCE 2010****Our Picks – 2010/11/12**

No	Stock	Date	Price*	Price @ 3/9/12	% Change	Comments
1	MBSB	30 Nov 09	RM0.655	RM2.33	255.7	Buy. 2Q loan growth was strong and margin improved.
2	Dayang	29 April 10	RM1.30	RM2.05	57.7	Buy. Will bid for RM10b umbrella contract and expect to secure RM1.5bn
3	KSL	30 June 10	RM 1.30	RM1.48	13.8	Buy/Hold. Price started to move out of RM1.40 consolidation.
4	Kian Joo	28 Aug 10	RM1.287	RM2.63	104.4	Hold. No excitement from 2Q results, div increased marginally.
5	TSH	17 Sep 10	RM1.055	RM2.44	131.3	Hold. It Sabah plantation output affected by "stress".
6	Public Bank	18 Oct 10	RM12.12	RM14.34	18.3	LT Buy/Hold. Earnings have been depressed by lower margin.
7	Padini	25 Oct 10	RM0.896	RM2.20	145.5	Buy/Hold. To sell Vincci products via FJ Benjamin in Indonesia.
8	AirAsia	17 Dec 10	RM 2.64	RM3.47	31.4	Buy/Hold. Start-up losses in Japan and Philippines affect bottom line.
9	Benalec	18 Jan 11	RM 1.32	RM1.18	-10.6	Buy/Hold. 2Q results affected by lower reclamation activities.
10	CIMB	9 Mar 11	RM 7.71	RM7.87	2.1	Hold. Intend to expand to South Korea and India.
11	Sarawak Oil Palm	30 Mar 11	RM 3.46	RM6.82	97.1	Hold. Can't cross RM7 & px drifted downward gradually.
12	TRC	20 Apr 11	RM0.586	RM0.61	4.1	Medium Term Buy. Losses in 2Q mainly due to lower construction margin.
13	AMedia	6 June 11	RM0.285	RM1.02	257.9	Hold. Profit was fairly flat in 2Q.
14	Bstead	4 Aug 11	RM4.37	RM5.36	22.7	Buy/Hold. Like most plantation co, 2Q bottom line dragged down by lower output and lower prices.
15	Dialog	19 Aug 11	RM2.374	RM2.36	-0.6	Buy/Hold. Deferred Tanjong Langsat 3 project was a surprised.
16	Yinson	13 Sep 11	RM1.129	RM2.00	77.1	Buy. Selling by a local fund depressed price.
17	Tenaga	27 Sep 11	RM 4.94	RM6.84	38.5	Buy. Price has retraced to support of RM6.80
18	Eng Kah	18 Nov 11	RM 3.14	RM3.75	19.4	Hold. Bonus and warrant issues will improve liquidity.
19	Prestariang	14 Dec 11	RM0.625	RM1.27	103.2	Still a Buy. Strong cashflow and high div yield make PresBhd attractive.

20	Padini	21 Mar 12	RM1.43	RM2.20	53.8	Buy. As above.
21	MPHB	27 April 12	RM2.64	RM3.77	42.8	Buy. Proposed demerger will offer 1:2 free share @RM1.00 each
22	Top Glove	17 May 12	RM4.20	RM5.40	28.6	Hold. 15-yr Reinvestment Allowance unlikely to be extended for their expansion.
23	Genting	30 May 12	RM10.00	RM9.02	-9.8	Medium Term Buy. GenMsia's 2Q results were above expectation.
24	Airport	8 June 12	RM5.62	RM5.46	-2.8	Buy. Higher operating cost affect 2Q results.
25	RHB Cap	31 July 12	RM7.37	RM7.22	-2.0	Buy. 2Q results were higher, backed by higher loan growth.
26	OCC	6 Aug 12	RM0.435	RM0.460	5.7	Buy. 2Q results were better than expected.
27	Pantech	18 Aug 12	RM0.662	RM0.660	-0.3	Buy. Newly acquired Nautic contributed to 2Q earnings.

*\*Price adjusted for dividend, bonus and rights*

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For Phillip Capital Management Sdn Bhd



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