

Daily Market Update

Thursday, May 25, 2017

Research Team research@yuantacambodia.com, +855-23-860-800



Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
332.3	-2.12	9,740	750

Trading activity by major type of investors

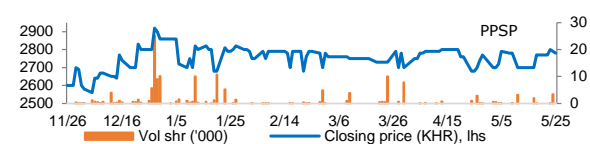
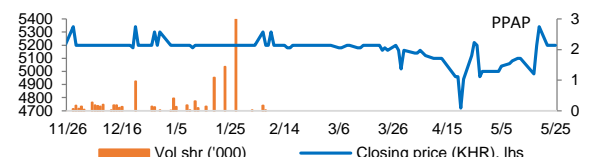
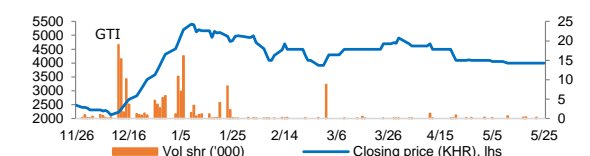
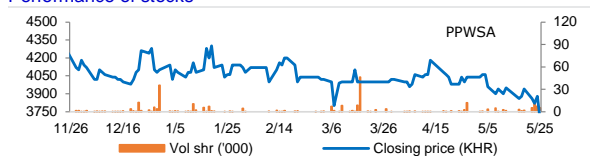
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	0.0	16.5	23.7	29.1	28.1	27.5
DS	0.0	0.4	1.6	51.3	11.1	8.5
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	100.0	83.1	74.7	19.5	60.8	64.0

DI: domestic individual investors; DS: domestic securities firms; LC: local general corporation; FI: foreign investors

Stock indicators

Stock symbol	Closing (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD trading vol (shr)	Market cap (KHRbn)
PPWSA	3,700	-4.64	-8.42	-9.76	4,060	3,700	49,287	322
GTI	4,000	0.00	-2.44	-7.41	4,120	4,000	2,161	160
PPAP	5,200	0.00	4.00	0.00	5,400	4,720	113,311	108
PPSP	2,780	-0.36	0.36	-2.80	2,920	2,560	9,893	161

Performance of stocks



Key financials

2016 Unaudited!	PPWSA	GTI	PPAP	PPSP
Revenue (KHRbn)	198.2	331.41	66.1	38.19
EBIT (KHRbn)	57.7	15.56	24.4	9.52
Net profit (KHRbn)	50.5	21.16	16.6	5.84
EBIT margin (%)	29.1	4.69	37.0	24.93
Net margin (%)	25.5	6.39	25.1	15.28
Revenue (% YoY)	3.6	44.13	7.5	-42.4
EBIT (% YoY)	5.6	331.70	8.9	-61.8
Net profit (% YoY)	-6.4	389.76	28.0	-65.0
EPS (KHR) (ttm)	580	529	801	101
P/E (x) (ttm)	6.37	7.56	6.49	27.57
P/B (x) (mrq)	0.39	0.58	0.21	1.09

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing price; *PPAP's EPS is based on weighted outstanding shares
Source: YSC Research

Forex

Forex	Value*	1D Chg (%)	1M Chg (%)
USD/KHR	4,055	0.07	1.00

Source: National Bank of Cambodia

DISCLAIMER

This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

News Highlight

Stock Market

CSX index retreats 2.12% as water supplier drops to record low Today, the CSX index retreated 2.12% from the previous close to 332.3pts, as the water supplier dropped 4.63% to a record low of KHR3,700. While PPSP shares fell 0.36% to KHR2,780, the other two listed stocks closed unchanged. This morning, only 9,740 shares were traded. (Source: YSC Research)

Economy and Industry

Singaporean delegates meet CDC Yesterday, more than 40 delegates from the Singapore-China Chamber of Commerce and Industry met the secretary-general of the Council for the Development of Cambodia to discuss potential investments and seek look business partners. Delegates came from various sectors such as construction engineering, energy, tourism, manufacturing, professional services, logistics, trade, health, and small and medium enterprises. The chamber has 4,000 members and 150 trade associations representing more than 40,000 companies. (Source: Khmer Times)

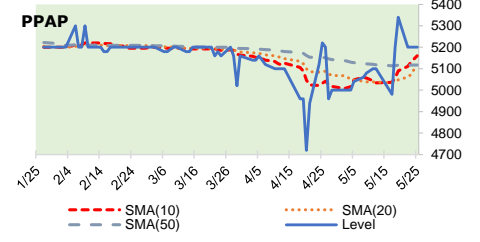
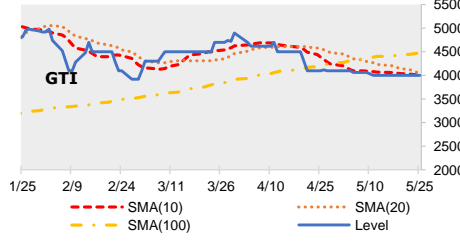
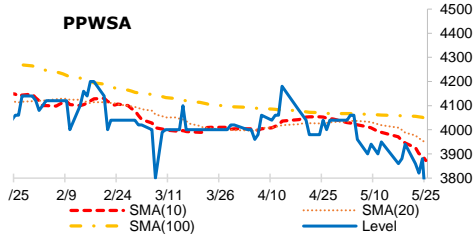
Pleasure cruises planned for Pursat river Pursat provincial authority plans to develop Pursat river into a tourist attraction, allowing tourists to cruise along the waterway in rowing boats and pedalos, a senior provincial official said yesterday. The initiative is being studied by the authority, the Ministry of Water Resources and Meteorology, and relevant stakeholders, deputy governor Kaet Chhe told the Khmer Times. He said the officials are seeking funding for the project, adding that it will benefit local hotels, restaurants, farmers and craftsmen. Pursat tourism director Som Khim said the project will boost the image of the province, attract local and foreign visitors, and improve the living standards of people living by the river. According to Khim, the province already welcomes more than 55,000 local and foreign tourists each year to attractions including the Cardamom Mountains, the floating town of Kampong Luang and Koh Sampov Meas Island Park. (Source: Khmer Times)

Corporate News

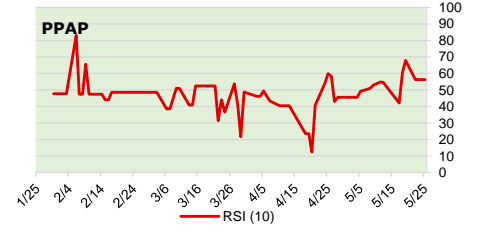
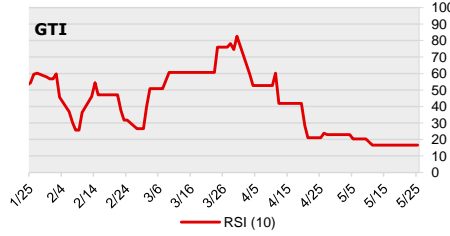
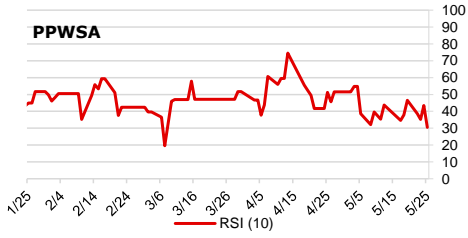
Renet and SBI join hands to offer leasing services in Cambodia Renet Japan Group, a publicly listed Japanese company that specializes in recycling and reuse of consumer products, will establish a joint venture with SBI Holdings to launch a new leasing company in Cambodia, according to its filing with the Tokyo Stock Exchange yesterday. Mobility Finance Cambodia will have capital of \$500,000, with SBI Holdings taking a 51% stake. Eiichiro So, chairman of SBI Royal Securities, a local subsidiary of SBI Holdings, said he would be responsible for establishing the leasing company and that it would apply for a license from the National Bank of Cambodia soon. He added that while the company would initially focus on the growing taxi market, the firm planned to branch out into other markets using fintech solutions. Fintech solutions, So explained, would take out the human resource element that bogs down leasing firms that have to physically check on clients who are not making repayments. (Source: Phnom Penh Post)

Technical Indicators

Moving Average



Relative Strength Index



NOTE: SMA(n) = n-day simple moving average, RSI (10) = 10-day relative strength index
Source: YSC Research

DISCLAIMER

This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc.