

Daily Market Update

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CSX Stocks

CSX Index

| Value | 1D % Chg | 1D Vol | Mkt Cap (KHR'bn) |
|-------|----------|--------|------------------|
| 341.9 | -0.27 | 629 | 787 |

Stock Indicators

| Stock | Close (KHR) | 1D chg (%) | MTD chg (%) | YTD chg (%) | 1M high (KHR) | 1M low (KHR) | MTD vol (shr) | Mkt cap (KHR'bn) |
|-------|-------------|------------|-------------|-------------|---------------|--------------|---------------|------------------|
| PWSA | 3,830 | 0.79 | -0.78 | -0.78 | 3,880 | 3,660 | 987 | 333 |
| GTI | 4,700 | -1.67 | 0.0 | 0.00 | 4,900 | 3,820 | 18,380 | 188 |
| PPAP | 5,120 | -0.39 | -0.39 | -0.39 | 5,400 | 4,720 | 35 | 106 |
| PPSP | 2,770 | -0.36 | -1.77 | -1.77 | 3,120 | 2,560 | 2,193 | 160 |
| PAS | 5,060 | -0.39 | -0.78 | NA | 5,100 | 4,620 | 3,333 | 434 |

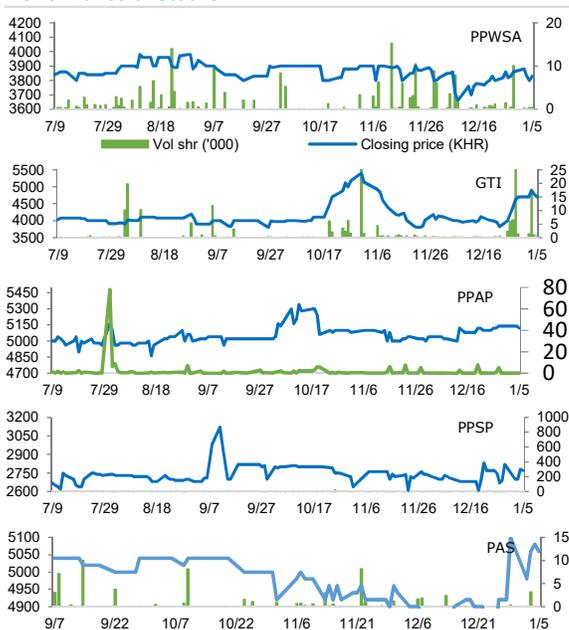
1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

| % of trading vol. | Sell (%) | | | Buy (%) | | |
|-------------------|----------|------|------|---------|------|------|
| | 1D | MTD | 3M | 1D | MTD | 3M |
| DI | 75.4 | 34.9 | 40.5 | 100.0 | 30.8 | 24.6 |
| DS | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 5.7 |
| LC | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| FI | 24.6 | 65.1 | 59.5 | 0.0 | 69.2 | 69.7 |

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

Performance of Stocks



Key Financials

| | PPWSA | GTI | PPAP | PPSP | PAS |
|---------------------|--------|--------|-------|-------|-------|
| | 1~3Q17 | 1~3Q17 | 2016 | 2016 | 2016 |
| Revenue (KHR'bn) | 168.6 | 253.2 | 57.1 | 38.2 | 209.0 |
| EBIT (KHR'bn) | 52.8 | 12.8 | 22.7 | 9.5 | 54.6 |
| Net profit (KHR'bn) | 22.8 | 10.3 | 16.4 | 5.8 | 26.7 |
| EBIT margin (%) | 31.3 | 5.1 | 39.8 | 24.9 | 26.1 |
| Net margin (%) | 13.5 | 4.1 | 28.8 | 15.3 | 12.8 |
| Revenue (% YoY) | 11.5 | -0.7 | 14.5 | -42.4 | 5.1 |
| EBIT (% YoY) | 7.0 | -6.2 | 18.0 | -61.8 | 3.9 |
| Net profit (% YoY) | -24.8 | -46.3 | 23.6 | -65.0 | -30.2 |
| EPS (KHR) (ttm) | 494.6 | 310.2 | 963.8 | 100.8 | 311.5 |
| P/E (x) (ttm) | 7.74 | 15.15 | 5.31 | 27.47 | 13.59 |
| P/B (x) (mrq) | 0.77 | 0.69 | 0.20 | 1.09 | 0.83 |

NOTE: ttm= trailing-twelve months; mrq = most recent quarter;

News Highlights

Stock Market

CSX index retreats 0.27% as four of five stocks make loss Today, the CSX index retreated 0.27% from the previous close to 341.9 pts. GTI, PPAP, PPSP, and PAS shares fell 1.67%, 0.39%, 0.36%, and 0.36%, respectively. Meanwhile, PWSA shares edged up 0.79% to KHR3,830. This morning, only 629 shares were traded. (Source: YSC Research)

Economy and Industry

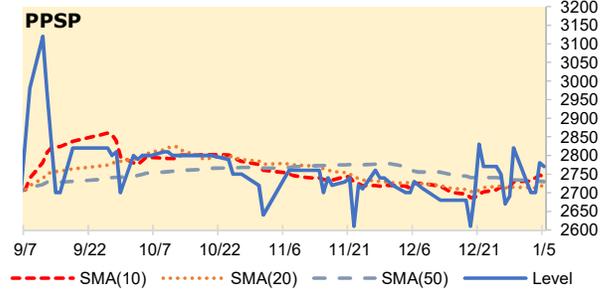
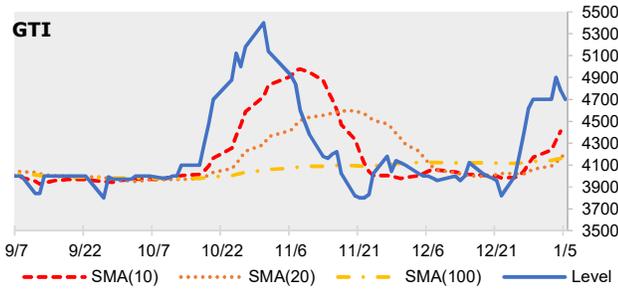
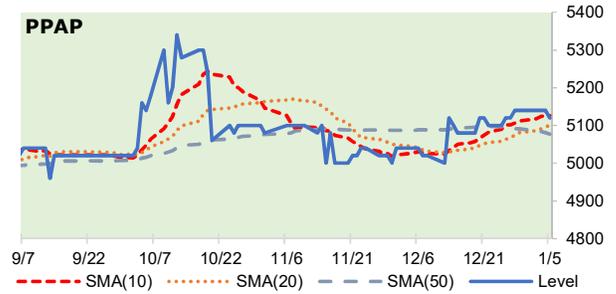
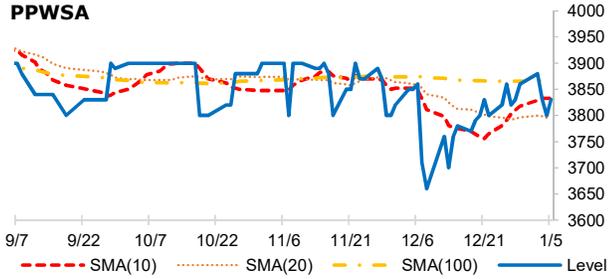
NBC injects \$915mn worth of riel into economy in 2017 The National Bank of Cambodia injected \$915mn worth of riel into the economy in 2017 by buying up US dollar with the local currency 125 times at an average exchange rate of 4,050 or \$1, stabilizing the exchange rate amid higher demand for riel, according to the bank's latest report. Chea Serey, the NBC's director-general, said the \$915mn total was an 11.4% rise from 2016, reflecting an increase in an overall confidence in the use of Khmer riel. She added that 54% of the additional riel in circulation had been absorbed by commercial banks, while the rest went to money changers. Sean Thominn, a lecturer in economics at the University of Cambodia, said tax reforms had contributed significantly to the increasing demand for riel as taxpayers were required to fulfil their obligations in the local currency. So Phonnary, vice president of Aceda Bank, said the riel's circulation in the economy would further expand as financial operators worked to comply with NBC regulations requiring at least 10% of their total outstanding loans to be in riel by the end of 2019. (Source: Phnom Penh Post)

Cambodia more independent of energy imports The introduction of two new power plants in the country last year saw Cambodia inch towards self-sufficiency in its electricity supply even as energy consumption grew 14%, the Ministry of Mine and Energy (MME) said yesterday. The Kingdom consumed 8.15 billion kilowatt hours of electricity in 2017, up 14% from 7.17 billion kilowatt hours in 2016. However, energy imports from Thailand, Vietnam, and Laos decreased from 22% of total consumption in 2016 to 20% last year due to 1 billion kilowatt hour increase in local generation. Victor Jona, MME's spokesman, said the greater production was driven by the opening of a 135-MW coal power plant in Preah Sihanouk province as part of a complex of generators with a previous capacity of 270 MW, and which is slated to eventually be expanded to 700 MW. Meanwhile, the massive and controversial Lower Sesan II Hydropower Dam began a test run with two of its eight turbines by the end of 2017, and should be fully operational by October 2018, providing a total 400MW of capacity, he added. The overall electricity production was projected to increase by another 15% by the end of 2018. (Source: Phnom Penh Post)

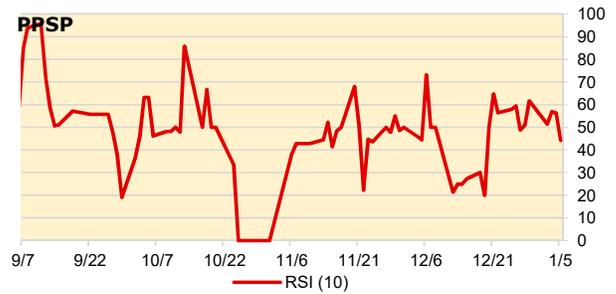
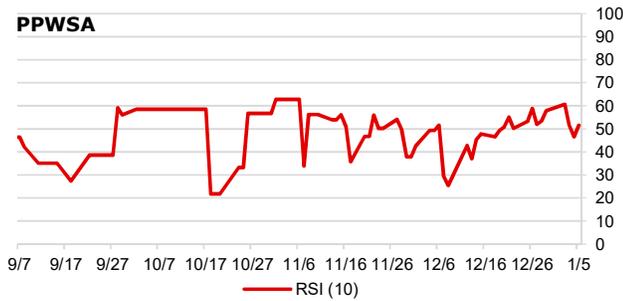
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Technical Indicators

Moving Average



Relative Strength Index



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

Source: YSC Research