

Daily Market Update



November 29, 2022

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CSX Stocks

CSX Index

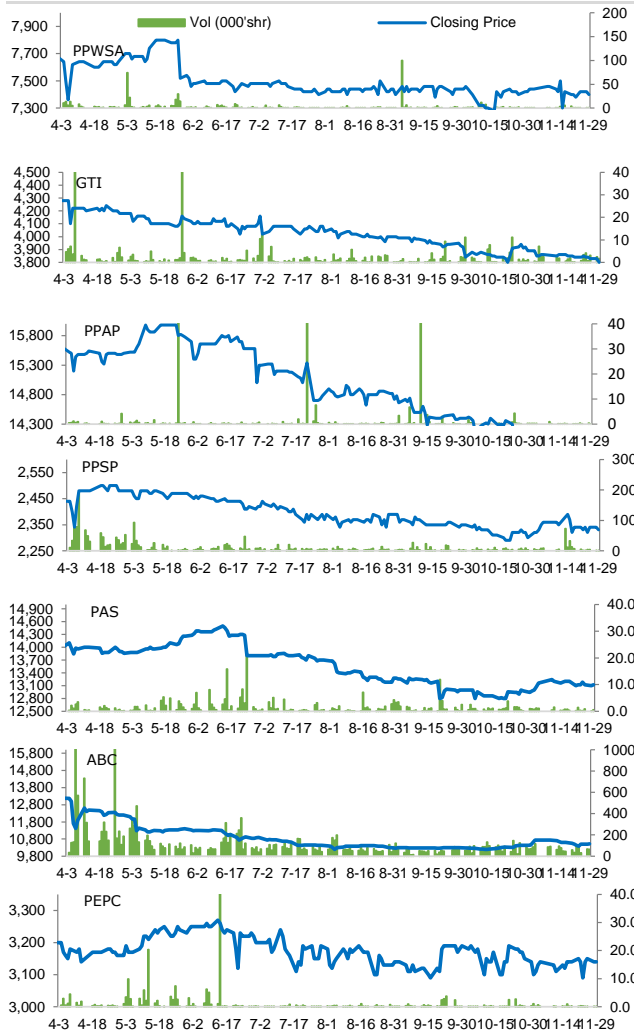
| Value | 1D % Chg | 1D Vol | Mkt Cap (KHR'bn) |
|--------|----------|--------|------------------|
| 472.70 | 0.09 | 68,571 | 7,169 |

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 | 7,400 | -0.27 | -0.27 | 3.4 | 7,500 | 7,300 | 21,753 | 644 |
| GTI | 3,800 | -0.78 | -2.31 | -10.0 | 3,890 | 3,800 | 37,553 | 152 |
| PPAP | 13,960 | -0.14 | -0.29 | -5.0 | 14,000 | 13,960 | 4,034 | 289 |
| PPSP | 2,330 | -0.43 | 0.43 | 12.6 | 2,390 | 2,300 | 180,256 | 167 |
| PAS | 13,120 | 0.15 | 1.39 | -1.5 | 13,240 | 12,940 | 12,082 | 1,125 |
| ABC | 10,520 | 0.19 | 0.77 | 0.0 | 10,740 | 10,380 | 1,279,334 | 4,557 |
| PEPC | 3,140 | 0.00 | 0.00 | -0.3 | 3,150 | 3,090 | 4,274 | 235 |
| DBDE | 2,360 | -0.84 | -0.84 | 2.2 | 2,400 | 2,350 | 69,615 | 44 |
| JSL | 4,820 | 0.42 | -11.4 | NA | 5,440 | 4,800 | 21,248 | 124 |

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

Performance of Stocks



Valuation Ratios

| Update! | EPS (ttm,KHR) | BPS* (KHR) | P/E (ttm,x) | P/B (mrq,x) | P/S V/EBITDA (ttm,x) | (ttm,x) |
|---------|---------------|------------|-------------|-------------|----------------------|---------|
| PPWSA | 2Q22 1,607 | 8,930 | 4.60 | 0.83 | 1.74 | 6.40 |
| GTI | 2Q22 -19 | 6,987 | NA | 0.54 | 0.29 | 43.55 |
| PPAP | 2Q22 2,797 | 15,972 | 4.99 | 0.87 | 1.99 | 3.15 |
| PPSP | 2Q22 160 | 3,451 | 14.56 | 0.68 | 1.22 | 5.74 |
| PAS | 2Q22 1,546 | 4,889 | 8.49 | 2.68 | 3.15 | 12.92 |
| ABC | 2Q22 1,588 | 11,277 | 6.63 | 0.93 | 1.60 | NA |
| PEPC** | 2Q22 349 | 1,349 | 8.99 | 2.33 | 0.99 | 21.94 |
| DBDE | 2Q22 -202 | 1,993 | NA | 1.18 | 0.69 | 5.55 |

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *Excluding equity of non-common shares for PPWSA, PPAP and PAS; **FY ending in June

News Highlights

Stock Market

CSX market index rallies slightly by 0.09%

On November 29th, 2022, the CSX market index gained 0.09% from 472.28pts to 472.70pts. On the mainboard, PAS and ABC share gained 0.15% and 0.19% respectively. Meanwhile, PWSA, GTI, PPAP and PPSP shares edged down 0.27%, 0.78%, 0.14% and 0.43% each. Only PEPC shares closed unchanged today. On growth board, JSL increased 0.42% from KHR 4,800 to KHR 4,820. Meanwhile, DBDE retreated 0.84% from KHR 2,380 to KHR 2,360. (Source: Yuanta Securities)

Economy and Industry

Investment projects worth \$460M approved in Q3 The Council for the Development of Cambodia (CDC) approved 52 fixed asset investment projects worth over \$460 million in the third quarter of 2022, up 10.6 percent as compared to the same period last year. The approved investment projects generated 40,274 jobs for local people, according to a recent report from the Ministry of Economy and Finance. It said 33 investment projects worth \$266 million investment value are based outside of the special economic zones in sectors of industry, service and tourism. Other 19 projects worth \$194 million are inside the special economic zones. The ministry said Cambodia's economic situation recovered in the third quarter following an increase in international tourist arrivals, construction projects, investment in industry and service sectors, and an increase in domestic production. Lim Heng, vice president of the Cambodia Chamber of Commerce, attributed the growth in investment to the efficient control of the pandemic situation and trade preferences under free trade agreements and the mega trade pact--Regional Comprehensive Economic Partnership (RCEP). In October 2021, Cambodia launched the new investment law. (Source: Khmer Times)

Positive response to NBC bid to popularize KHQR The efforts taken by the National Bank of Cambodia (NBC) to standardize the banking QR codes across the country through the implementation of the KHQR code have been welcomed by the financial sector with many banks already joining the system officially launched earlier in July this year. All financial institutions that are members of the Bakong system, the interbank transaction platform of the country, are encouraged to implement KHQR code as this would help businesses to accept digital payment from customers of any participating bank through a single QR code and make transactions also easier for the customers. While several institutions have already joined the system, many others are in the process of implementing the KHQR code. Banks and other financial institutions that are delaying their participation in the KHQR code system can end up losing customers when the common code is widely implemented as merchant outlets and other businesses may not be interested in keeping separate QR codes anymore. As of 2021, 55 institutions, including commercial banks, specialized banks, micro financiers and payment service providers are members of the Bakong system, launched in the country in 2019, with 27 officially connected and 28 more in the process of integrating with their own systems as well. It is also much easier for members of the Bakong system to implement the KHQR code, it has been pointed out. Going forward, the NBC will enhance regional financial connectivity, particularly with the Asean member states, to deepen regional integration and cooperation through cross-border payments to facilitate trade, e-commerce, tourism, and remittances as well as to promote financial inclusion. (Source: Khmer Times)

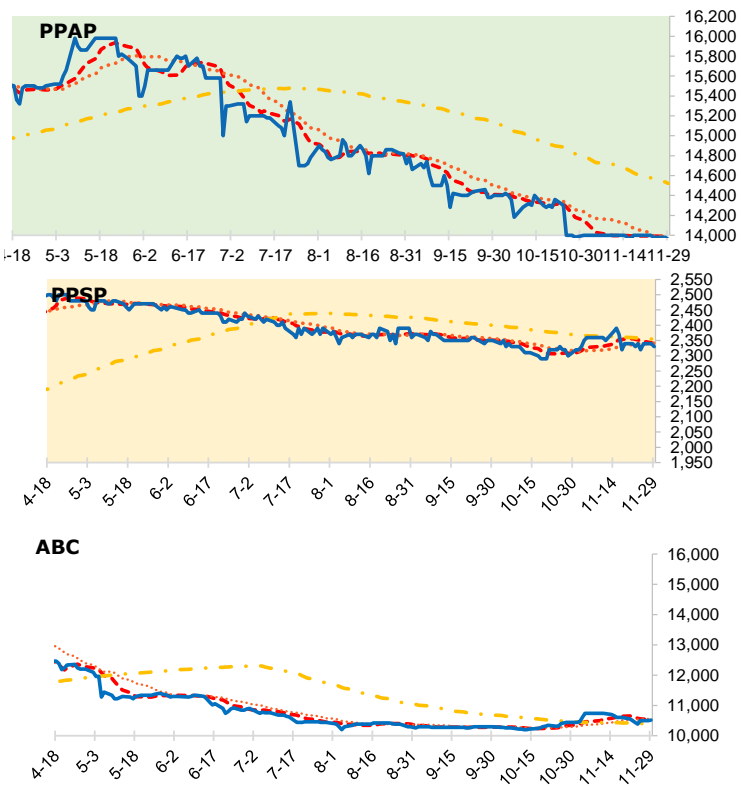
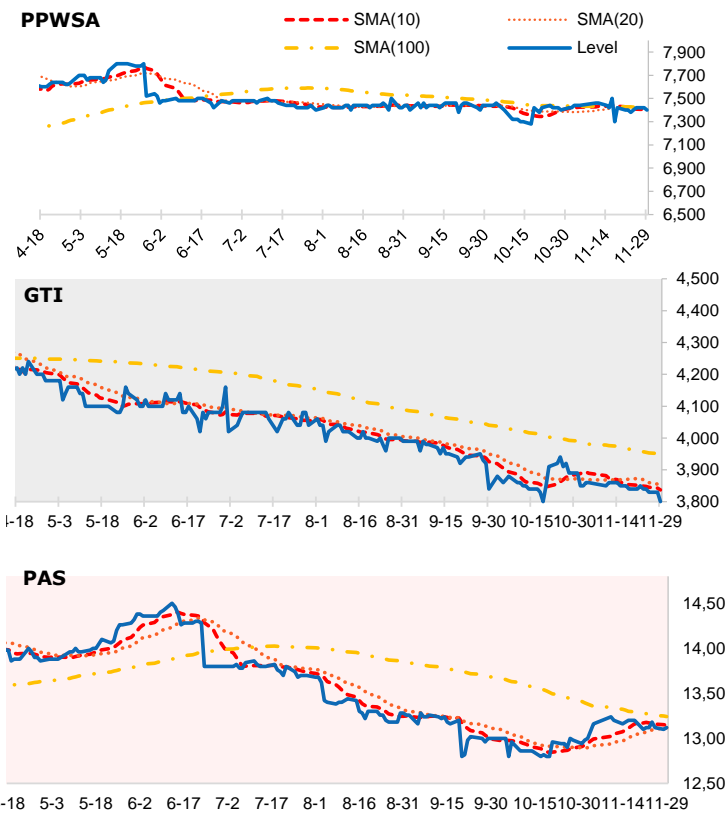
Forum to focus on Cambodia's energy transition As the COP 26 goals push more and more countries towards renewable energy, Cambodia finds itself at the right place at the right time for an energy transition. To bring attention to the efforts and the challenges ahead for Cambodia in the renewable energy sector, VDB Loi in collaboration with the Malaysian Business Chamber of Cambodia (MBCC), Electricité du Cambodge (EDC), AmCham Cambodia, and Total Eren will organise the forum "New Opportunities for Renewable Energy and Grid Reinforcement in Cambodia" at Hyatt Regency Phnom Penh from 9am to 12 noon today (Tuesday). Developing more renewable energies and using non-fossil fuels is only part of what is driving new projects and opportunities, and there are many new projects and opportunities to maximise the share of renewable energy in the nation's power grid, a release noted. The event will throw light on what Cambodia's power utility EDC is planning to do. Matters of interest such as "when are new tenders expected?" will receive attention at the event. (Source: Khmer Times)

Corporate News

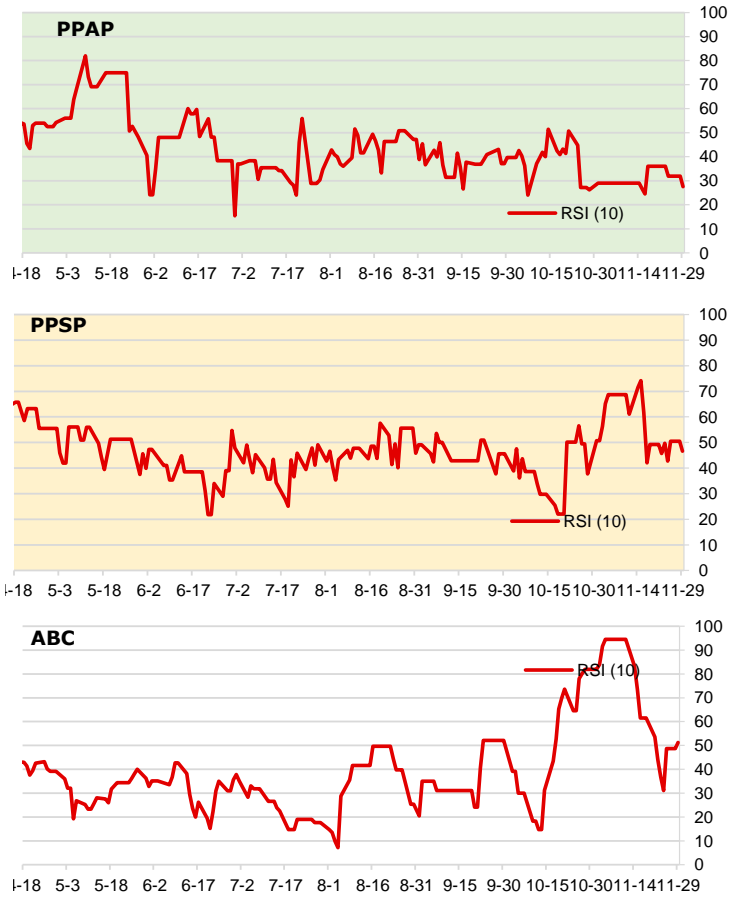
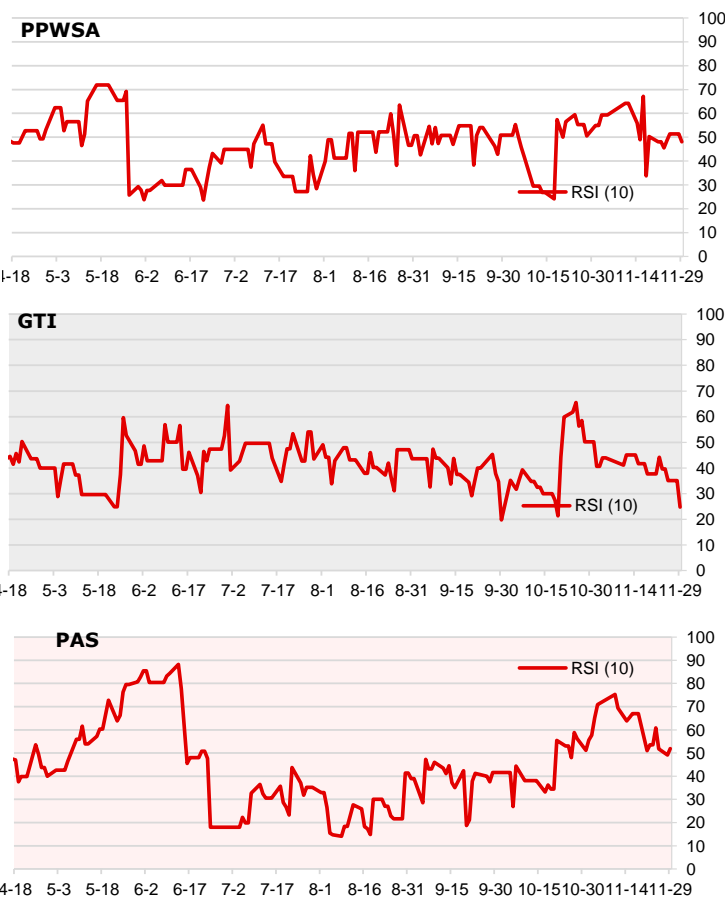
eMarketplace app officially launched Phnom Penh-based Riich Me Co Ltd, affiliate of Singapore-headquartered Riich Me Pte Ltd, announced that it officially launched the "eMarketplace" mobile application on November 25, in partnership with app operator ePOS Go Digital Co Ltd, to capitalise on the latest consumer behaviour trends as online shopping and e-payment solutions become more convenient and easier to use. The app aims to connect suppliers, importers, distributors, wholesalers, retailers and end-users; achieve more comprehensive and effective supply chain structures and management processes; and especially, boost sales among the Kingdom's micro-, small- and medium-sized enterprises (MSME), the accompanying launch ceremony heard. The official launch comes after a six-month trial run, after "eMarketplace" was released on app stores in January. At the launch, Riich Me Pte Ltd CEO Kerry Leng shared that the app's underlying global market network to date had registered more than 5,000 business owners, over 15,000 products on offer, and nearly \$20 million in transactions. The CEO stressed that "eMarketplace" would not charge commissions on transactions, noting that the industry rate ranges from 10-15 per cent on average. The Riich Me app is not the only platform looking to tap into Cambodia's burgeoning online shopping space, the government-hosted e-marketplace CambodiaTrade is also vying for a slice of the pie. As of August 9, at least 135 companies had registered with CambodiaTrade since its soft-launch last September. (Source: Khmer Times)

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