

Daily Market Update

February 22, 2023

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CSX Stocks

CSX Index

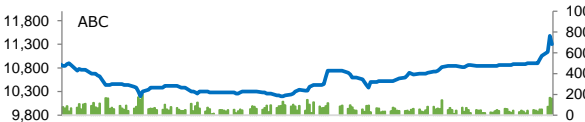
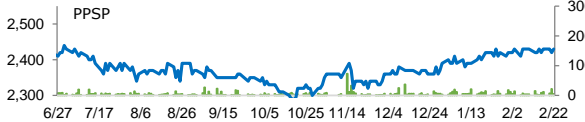
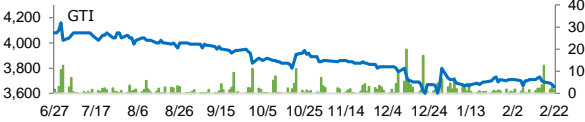
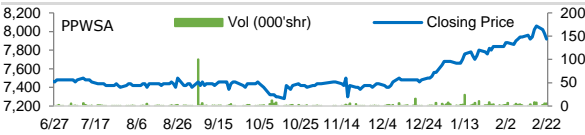
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
505.6	-1.01	173,281	7,669

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	7,920	-0.75	1.02	4.8	8,060	7,800	60,207	689
GTI	3,650	-0.54	-1.62	-3.9	3,730	3,650	36,583	146
PPAP	15,460	-0.13	3.76	10.4	15,480	14,700	10,033	320
PPSP	2,430	0.41	0.41	1.7	2,430	2,410	123,368	175
PAS	14,100	0.43	0.28	5.9	14,100	13,980	41,504	1,209
ABC	11,300	-1.57	4.05	4.4	11,480	10,840	928,159	4,895
PEPC	3,140	0.00	-1.26	-0.3	3,200	3,140	24,790	235
DBDE	2,420	-0.41	-0.82	1.3	2,450	2,420	60,060	45
JSL	4,720	-1.26	-1.7	-4.8	4,820	4,720	39,183	121

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 (ttm, x)	EV/EBITDA (ttm, x)
PPWSA	3Q22 1,242	9,852	6.38	0.80	1.99	8.50
GTI	3Q22 178	7,138	20.53	0.51	0.32	70.70
PPAP	3Q22 2,897	18,416	5.34	0.84	2.16	5.80
PPSP	3Q22 328	3,576	7.40	0.68	1.01	16.85
PAS	3Q22 1,568	5,986	8.99	2.36	3.41	15.09
ABC	3Q22 1,702	12,067	6.64	0.94	1.68	NA
PEPC**	2Q22 33	1,468	95.27	2.14	1.09	25.95
DBDE	3Q22 -123	1,426	NA	1.70	0.73	2.62

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 index retreats for first time in six trading days

On Feb 2022, the CSX index retreated for the first time in six trading days, dropping 1.01% from the previous close to 505.6pts. The heavyweight ABC shares fell 1.57% to KHR11,300, decreasing for the first time in more than 5 weeks. GTI shares lost another 0.54%, falling for the fifth trading day straight to a two-month low of KHR3,650. PPWSA and PPAP shares edged down to KHR7,920 and KHR15,460, respectively. Only PPSP and PAS shares gained slightly, while PEPC shares were unchanged. On the growth board, DBDE shares edged down 0.41% to KHR2,420, while JSL shares fell 1.26% to KHR4,720. (Source: YSC Research)

Economy and Industry

GDT collects over \$53mn in e-commerce tax since May 2022 The General Department of Taxation (GDT) has collected over \$53mn in tax from e-commerce since May 2022 in a feat seen as an indication of the rising trends of online shopping and trading in Cambodia, especially in light of the Covid-19 crisis. Royal Academy of Cambodia economics researcher Ky Sereyath interpreted the relatively large e-commerce tax collection figures as a sign of the efficiency of government efforts to ensure that online sellers properly and legally register their businesses. According to the National Bank of Cambodia (NBC), the number of e-wallet accounts in the Kingdom reached 17.9 million at end-December amid an acceleration in electronic payment volumes driven in part by Covid-19 anxiety, reflecting gradual fintech (financial technology) development towards achieving the government's digital economy objectives. (Source: Phnom Penh Post)

Farmers request ARDB to loose criteria and drop rate Agricultural cooperatives have asked the state-owned Agricultural and Rural Development Bank (ARDB) to ease some of its lending criteria, with some saying they have been unable to access loans from the institution. Pat Savoeun, the leader of O'Saray Cooperative in O'Saray commune of Takeo province explained that his co-op has not yet been able to obtain loans from the ARDB because of their "cumbersome" requirements for documents and collateral. Din Sakhorn, the president of Trapeang Russey Cooperative in Trapeang Russey commune of Kampong Thom province said that each rice harvest season, the co-op faces a lack of capital to buy paddy from members. Some of the members are eligible for loans, while others are not. (Source: Phnom Penh Post)

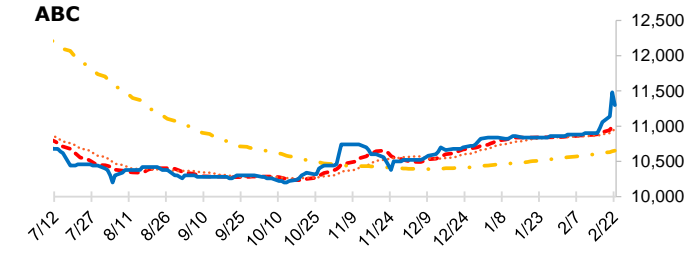
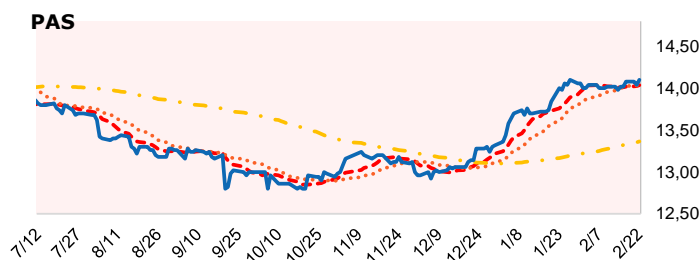
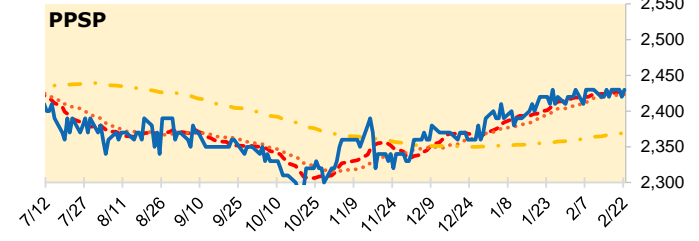
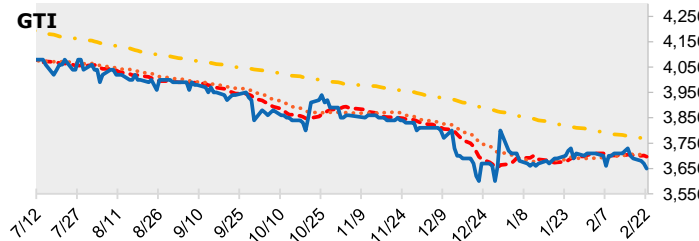
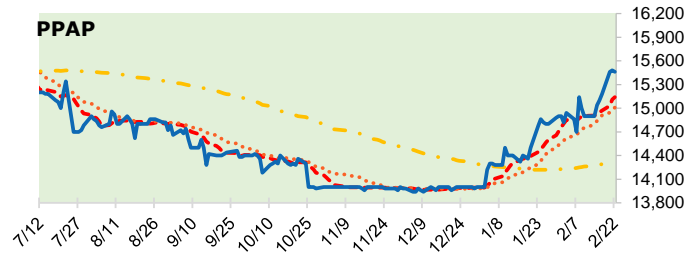
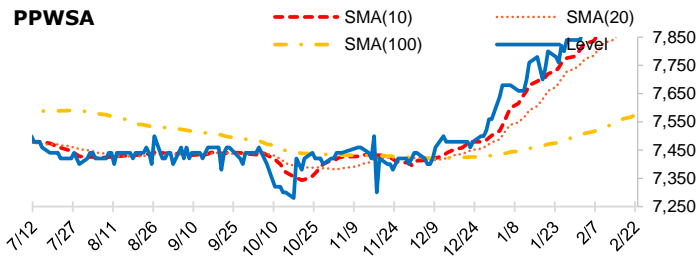
Corporate News

Meko Intelligent (Cambodia) kicks of operation of its factory in Takeo Meko Intelligent (Cambodia) Co Ltd began operation of its light bulbs, electronics and electronic part factory in Takeo province on February 20. The company got an approval from the Council for the Development of Cambodia (CDC) on its \$32mn investment on Feb last year, which was expected to generate more than 1,800 jobs. The factory is located in Veah Puoh village, Khvav commune, Samrong district, Takeo province. (Source: Phnom Penh Post)

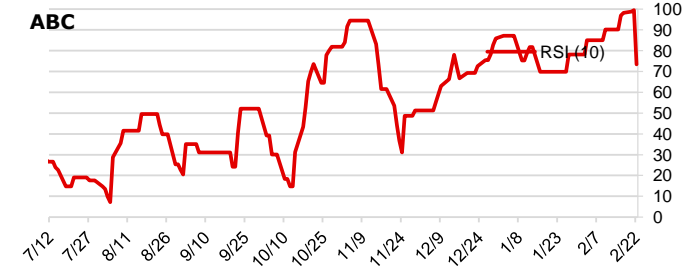
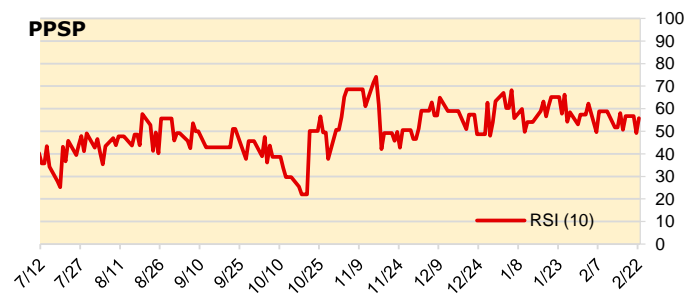
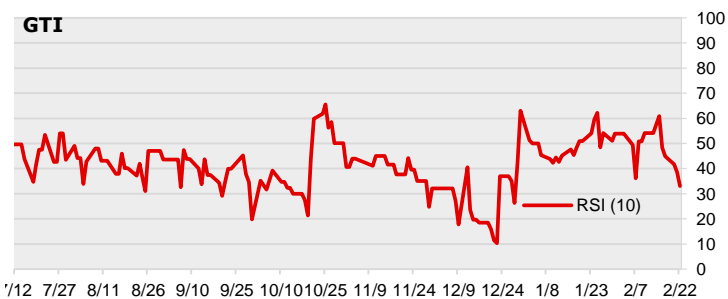
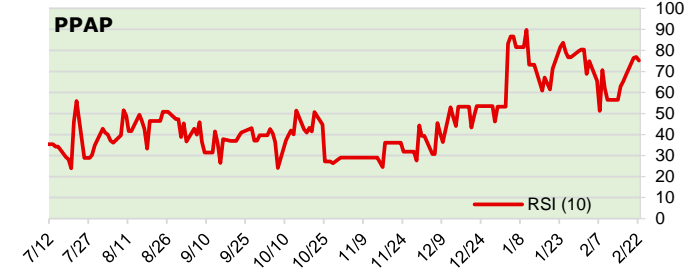
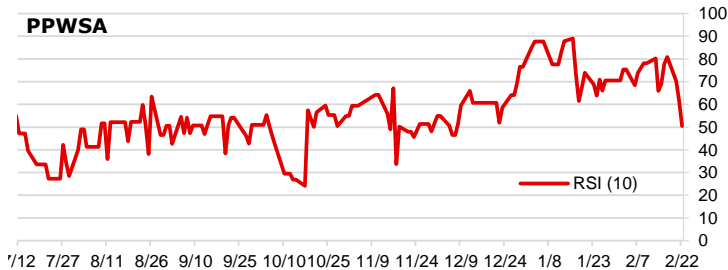
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Technical Indicators

Moving Average



Relative Strength Index



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