

Daily Market Update

March 14, 2023

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CSX Stocks

CSX Index

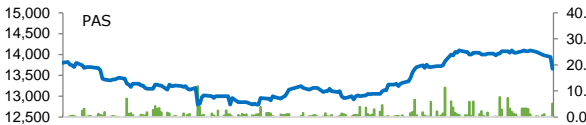
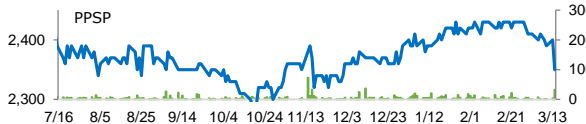
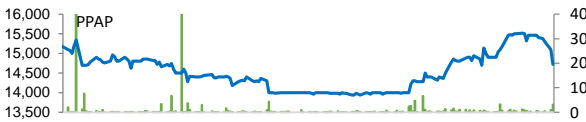
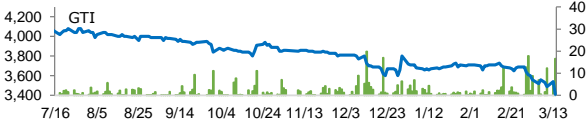
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
490.8	-2.58	352,476	7,444

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	7,620	-3.79	-4.51	0.8	8,060	7,620	80,806	663
GTI	3,410	-3.67	-6.32	-10.3	3,730	3,410	71,427	136
PPAP	14,720	-2.52	-5.03	5.1	15,520	14,720	6,467	304
PPSP	2,350	-2.08	-2.89	-1.7	2,430	2,350	55,912	169
PAS	13,660	-2.01	-3.12	2.6	14,100	13,660	15,041	1,172
ABC	11,000	-2.65	-3.34	1.7	11,480	10,900	677,699	4,765
PEPC	3,130	-0.32	-0.32	-0.6	3,170	3,130	3,115	235
DBDE	2,360	-1.67	-2.48	-1.3	2,450	2,360	37,135	44
JSL	4,660	0.87	-1.3	-6.0	4,800	4,620	6,170	120

1D = 1 Day; 1M = 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; Shr = Shares; 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)
PWSA	3Q22 1,242	9,852	6.13	0.77	1.91	8.36
GTI	3Q22 178	7,138	19.18	0.48	0.30	66.83
PPAP	3Q22 2,897	18,416	5.08	0.80	2.05	5.58
PPSP	3Q22 328	3,576	7.15	0.66	0.97	16.45
PAS	3Q22 1,568	5,986	8.71	2.28	3.31	14.72
ABC	3Q22 1,702	12,067	6.46	0.91	1.64	NA
PEPC**	2Q22 33	1,468	94.97	2.13	1.08	25.91
DBDE	3Q22 -123	1,426	NA	1.66	0.71	2.56

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

News Highlights

Stock Market

CSX index plunges 2.58%

On March 14, 2023, the CSX index plummeted 2.58% from the previous close to 490.8pts, seeing the biggest daily loss in the last 11 months. All stocks on the main boards made loss. PPWSA, GTI, PPAP, PPSP, PAS, and ABC shares fell more than 2%, while PEPC shares edged down 0.32%. On the growth board, DBDE shares lost 1.67%. Only JSL shares gained today, rising 0.87%. The decline in CSX stocks followed the collapse of Silicon Valley Bank and Signature Bank in the US. (Source: YSC Research)

Economy and Industry

CGCC boosts SMEs with \$104.9M loan guarantees The Credit Guarantee Corporation of Cambodia Plc (CGCC) has issued 1,155 Letters of Guarantee (LG) for loans worth \$104.9 million as of February 28, according to a report by The Phnom Penh Post¹. This represents a 13 per cent increase from the end of last year. The CGCC is a state-owned enterprise that provides credit guarantees to small- and medium-sized enterprises (SMEs) that face difficulties in accessing finance from banks and microfinance institutions. The CGCC aims to improve financial inclusion among SMEs and support their recovery and expansion amid the Covid-19 pandemic. The CGCC has partnered with 16 participating financial institutions (PFIs) to offer guaranteed loans to businesses in various sectors, such as agriculture, industry, services and tourism. The CGCC covers up to 80 per cent of the loan amount in case of default. (Source: Phnom Penh Post)

Cambodian cassava farmers partner with Chinese firm to boost exports Cambodian cassava producers have signed a memorandum of understanding (MoU) with Global Ecological Rice (Cambodia) Co Ltd, a Chinese-owned company, to improve and maintain access to the Chinese market for their starchy tuberous roots. The MoU aims to promote contract farming, which involves agreements between buyers and farmers for the production and supply of crops at predetermined volumes, qualities and prices. The buyers often provide seeds, fertiliser and other inputs upfront, reducing the debt burden for the farmers. The MoU is expected to increase cassava exports to China, one of Asia's largest markets for the crop, and enhance Cambodia's agricultural exports overall. Cambodia earned nearly \$3.1 billion from agricultural exports in the first 10 months of 2022, data from the agriculture ministry showed. (Source: Phnom Penh Post)

Cambodia's fresh banana exports to China recover in Q1 Cambodia's fresh banana exports to regional markets have improved in the first quarter of 2023 compared to 2022, mainly due to the easing of Covid-19 lockdowns in China and a reduction in shipping costs. China is the Kingdom's biggest market for fresh bananas, followed by Vietnam and Japan. According to Longmate Agriculture CEO Hun Lak, Cambodia exported 367,400 tonnes of fresh bananas in 2022, down by 13 per cent from 2021 figures. However, he said that exports have rebounded since January this year and are expected to increase further as more plantations become operational. Bananas are one of the main agricultural products that Cambodia exports directly to China under a bilateral trade deal that took effect last year. (Source: Phnom Penh Post)

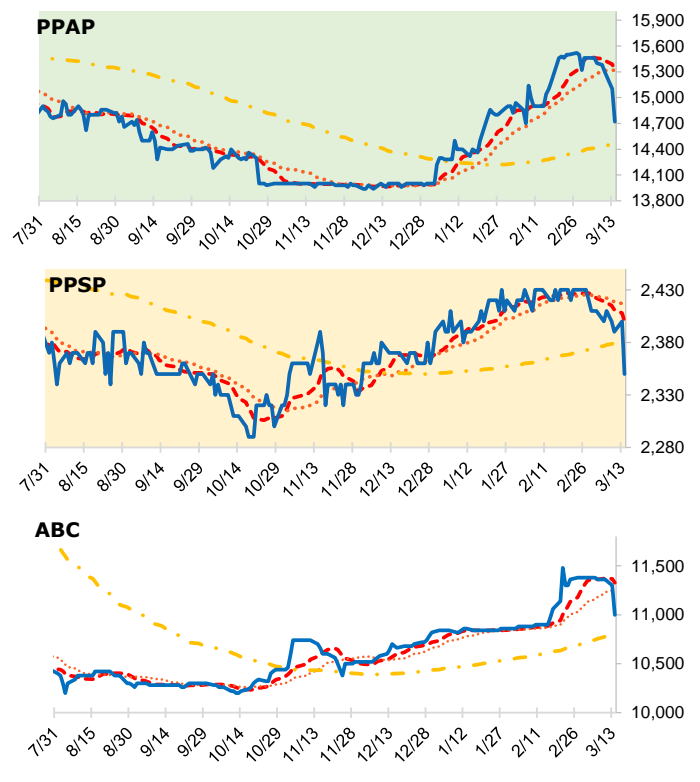
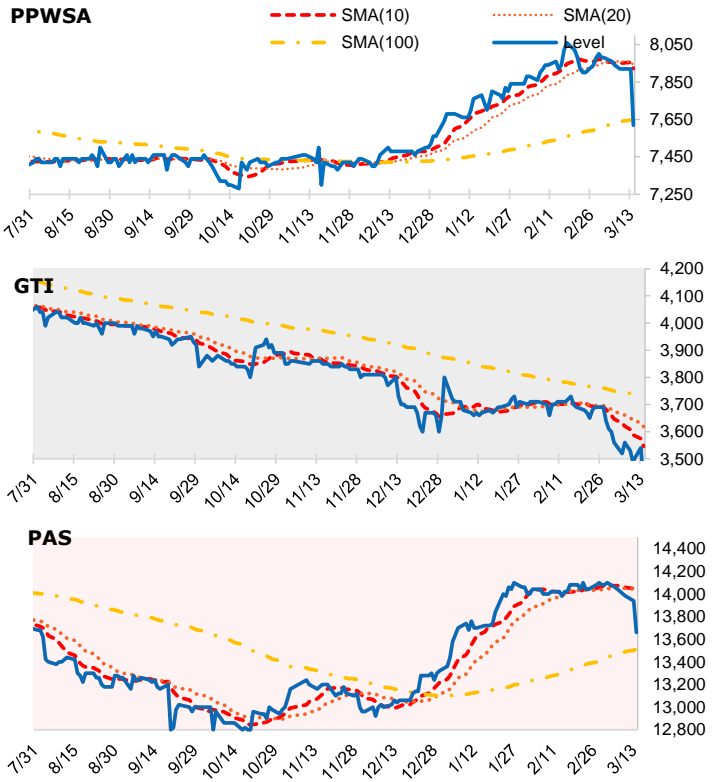
Corporate News

dFarm and Lexmin partner to digitize organic spices and nutraceuticals value chain dFarm, a provider of distributed ERP systems for agriculture companies, and Lexmin Pty Ltd, an Australian company with its farming branch in Cambodia as a global provider of premium quality certified organic produce, have announced a strategic partnership agreement. The agreement aims to digitize Lexmin's entire spices and nutraceuticals value chain through the implementation of the dFarm Agriculture Information Management System (AIMS), which enables traceability, compliance and market access for agri-produce. Lexmin produces high-value nutritional agri-food crops such as plant-based dietary food supplements, nutritional plant food and Asian kitchen-ready spices for health and wellness. Its produce and processing factory have 11 international certifications for plant food safety standards. dFarm's distributed ERP SCM will give Lexmin visibility into the movement of their produce from farm to market, empowering them with better data to improve decision-making and reach out to genuine international buyers. Lexmin will also use the AIMS-based wholesale marketplace to facilitate the sale of their certified produce in competitive global markets. The partnership will also involve collaboration on various technology projects related to international funding and government bodies in Australia and Cambodia. (Source: Khmer Times)

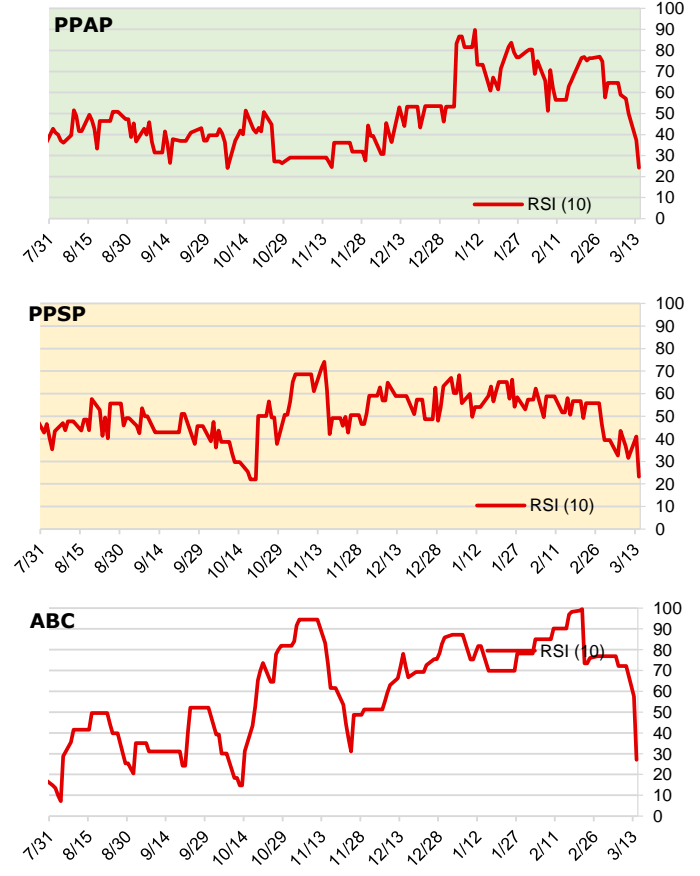
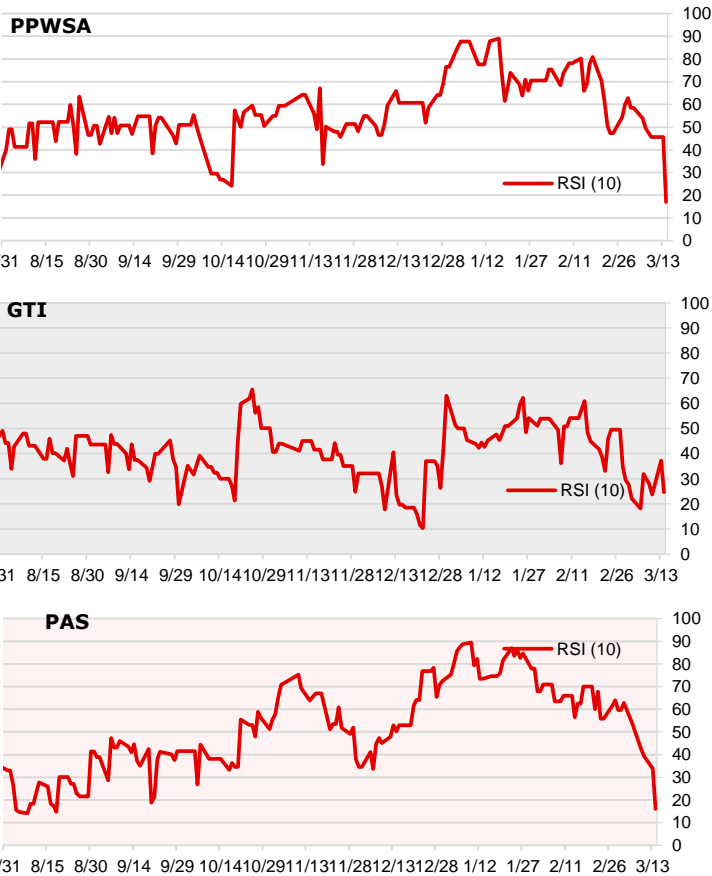
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Technical Indicators

Moving Average



Relative Strength Index



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