

Daily Market Update

March 20, 2023

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CSX Stocks

CSX Index

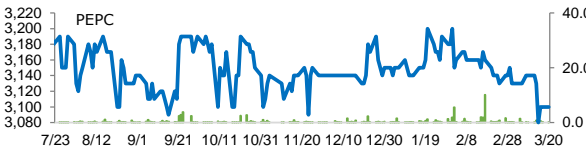
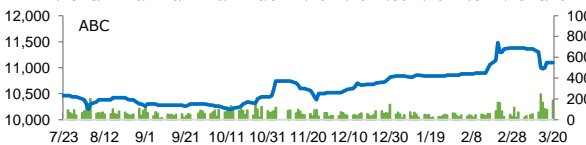
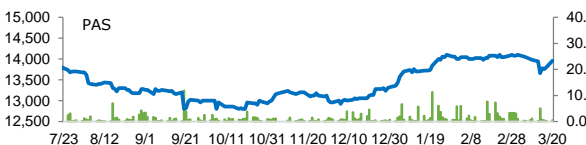
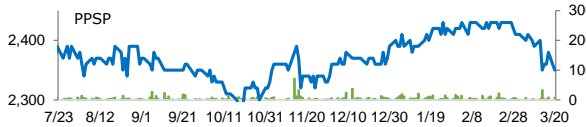
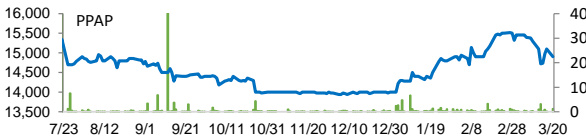
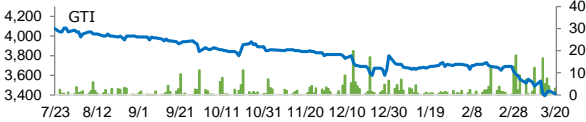
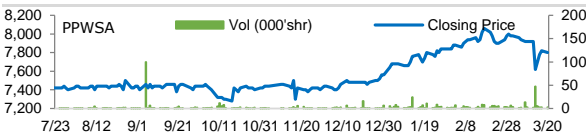
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
496.5	0.06	200,053	7,530

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	7,800	-0.26	-2.26	3.2	8,020	7,620	93,584	678
GTI	3,410	-0.87	-6.32	-10.3	3,690	3,390	90,628	136
PPAP	14,900	-1.32	-3.87	6.4	15,520	14,720	8,651	308
PPSP	2,350	-1.26	-2.89	-1.7	2,430	2,350	75,254	169
PAS	13,960	1.16	-0.99	4.8	14,100	13,660	17,030	1,197
ABC	11,100	0.00	-2.46	2.6	11,480	10,980	1,227,853	4,808
PEPC	3,100	0.00	-1.27	-1.6	3,150	3,080	8,251	232
DBDE	2,380	0.00	-1.65	-0.4	2,430	2,360	63,539	44
JSL	4,580	-0.43	-3.0	-7.7	4,780	4,580	8,877	118

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	6.28	0.79	1.96	8.45
GTI	3Q22 178	7,138	19.18	0.48	0.30	66.83
PPAP	3Q22 2,897	18,416	5.14	0.81	2.08	5.63
PPSP	3Q22 328	3,576	7.15	0.66	0.97	16.45
PAS	3Q22 1,568	5,986	8.90	2.33	3.38	14.97
ABC	3Q22 1,702	12,067	6.52	0.92	1.65	NA
PEPC**	2Q22 33	1,468	94.06	2.11	1.07	25.79
DBDE	3Q22 -123	1,426	NA	1.67	0.71	2.58

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 gains for fourth trading day straight

On March 20, 2023, the CSX index edged up slightly to 496.5pts, rising for the fourth trading day straight. PPWSA, GTI, PPAP and PPSP shares fell 0.26%, 0.87%, 1.32%, and 1.26%, respectively. Only PAS shares gained today, rising 1.16% to KHR13,960. ABC and PEPC shares were unchanged. On the growth board, JSL shares edged down 0.43% to KHR4,580, while DBDE shares were unmoved. (Source: YSC Research)

Economy and Industry

Over 1,000 businesses benefit from CGCC's credit guarantees The Credit Guarantee Corporation of Cambodia Plc (CGCC), a state-owned enterprise under the Ministry of Economy and Finance, has provided credit guarantees to over 1,000 businesses worth \$104.9 million as of February 28. The credit guarantees are aimed at improving financial inclusion among small- and medium-sized enterprises (SMEs) and supporting the sustainability and expansion of businesses affected by Covid-19. Out of the 1,155 businesses that received credit guarantees from CGCC, 1,105 are SMEs and 50 are large enterprises. Among them, 372 are owned by women. The credit guarantees cover loans disbursed by participating financial institutions (PFIs), which include both banks and microfinance institutions (MFIs). CGCC also launched a Portfolio Guarantee Scheme (PGS) in January 2023, which allows PFIs to enroll multiple loans in PGS without having to get approval from CGCC for each loan. (Source: Khmer Times)

CSX to launch an auction platform for sovereign bonds The Cambodia Securities Exchange (CSX) is preparing to launch an auction platform for sovereign bonds, which will be an alternative to the National Bank of Cambodia Auction Platform (NBCP). The Ministry of Economy and Finance announced in January that it plans to issue \$200 million worth of sovereign bonds this year to finance public investment projects. The government has appointed the National Bank of Cambodia (NBC) and CSX as issuing agents for sovereign bonds. CSX's CEO Hong Sok Hour said that the Cambodian sovereign bond market is new and it would take time for investors and other parties involved to become familiar with each other and how different actors operate. He said that CSX is working on its internal systems and mechanisms, as well as meeting with key investors, to join the government and NBC in sovereign bond issuances. (Source: Phnom Penh Post)

Cambodia to export low-carbon power to Singapore via CSX Cambodia's Royal Group Power Co Ltd (RGP), a subsidiary of Royal Group of Companies Ltd, and Singapore's Keppel Energy Pte Ltd (KE), a subsidiary of Keppel Corp Ltd, have signed a Power Purchase and Export Agreement (PPEA) for the sale and export of one gigawatt (GW) of low-carbon power generated from renewable energy sources in Cambodia to Singapore. The PPEA was signed in Singapore on March 15 and witnessed by senior officials from both countries. The Energy Market Authority (EMA) of Singapore has granted conditional approval to KE to import the electricity from Cambodia into Singapore. This is the first conditional approval for electricity imports awarded by EMA and it marks a significant milestone in Singapore's ambition to import up to 4GW of low-carbon electricity by 2035, which could make up around 30 per cent of its projected electricity supply. (Source: Phnom Penh Post)

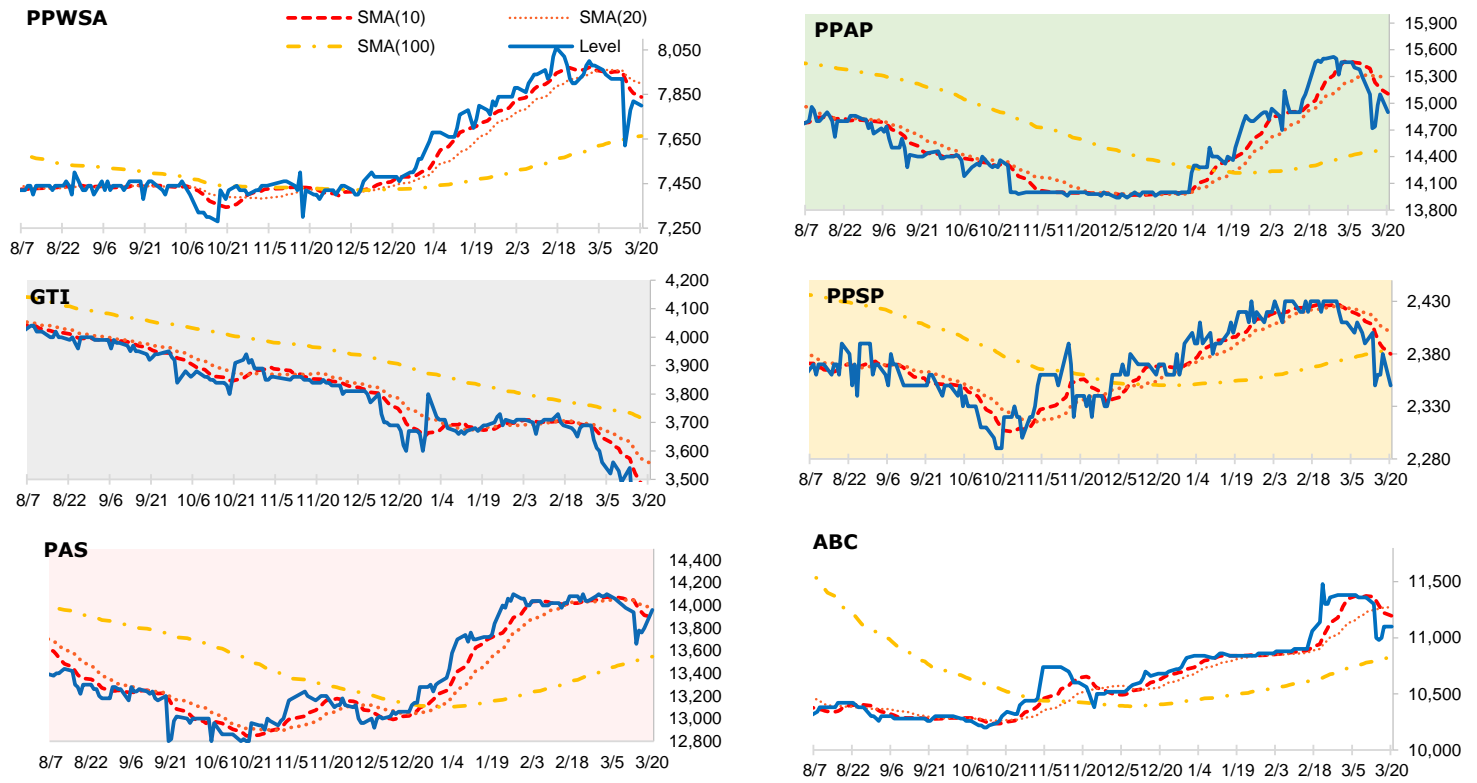
Corporate News

TrueMoney and UCB join forces to offer convenient salary withdrawal service TrueMoney, a leading fintech company in Cambodia, has partnered with Union Commercial Bank Plc (UCB), one of the top foreign banks in the country. The partnership allows UCB's corporate customers to access more than 10,000 TrueMoney Agents across Cambodia who can act as "human ATMs" and enable employees to withdraw their salary for free. The memorandum of understanding (MOU) was signed late last month. TrueMoney (Cambodia) Acting CEO Khuon Frandara said that the partnership was a win-win strategy for both parties and their shared corporate customers. UCB's CEO Chiang Yuan Jen said that the partnership would help UCB's customers manage their monthly payroll more conveniently, smoothly and safely. (Source: Phnom Penh Post)

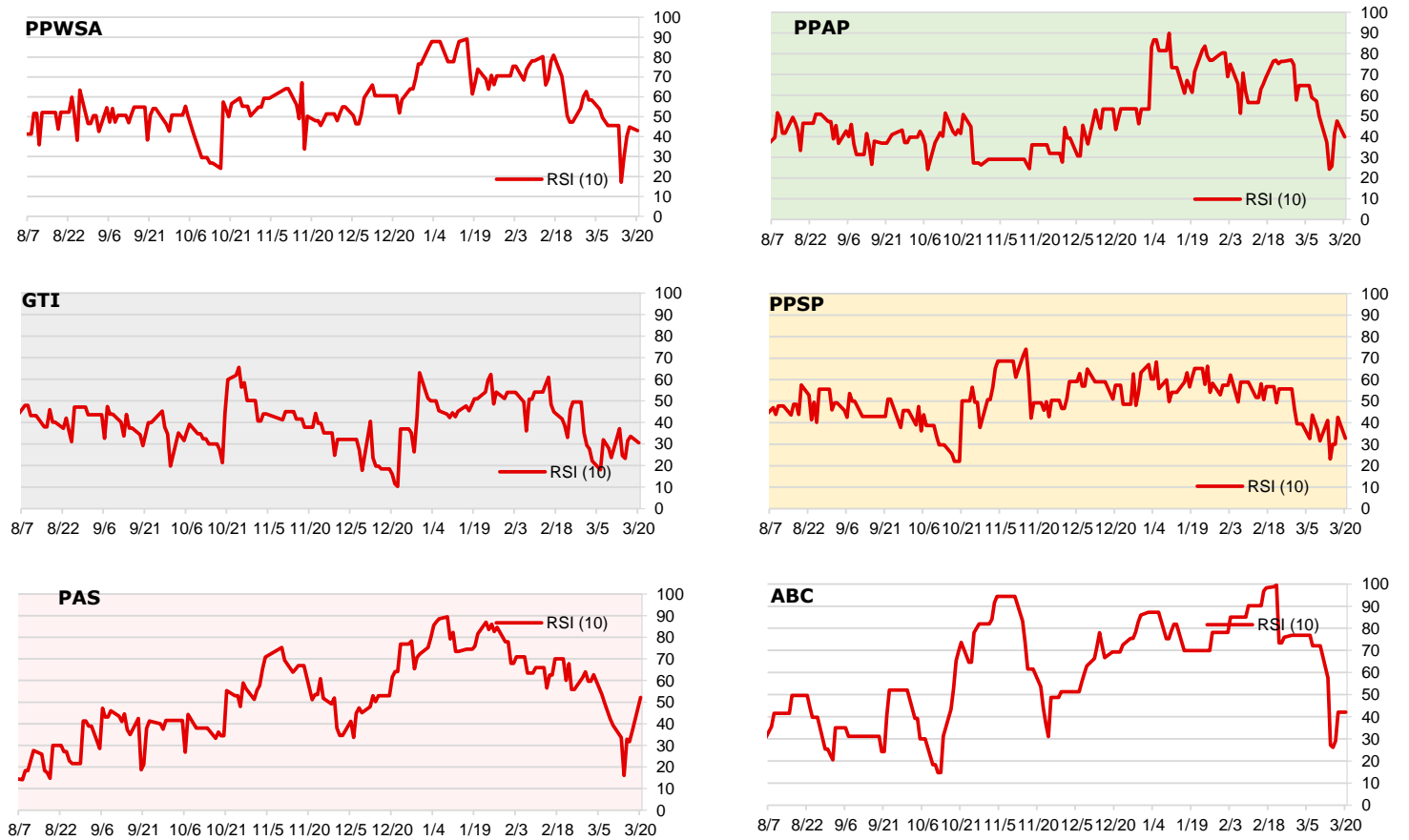
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Technical Indicators

Moving Average



Relative Strength Index



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