

Daily Market Update

April 20, 2023

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CSX Stocks

CSX Index

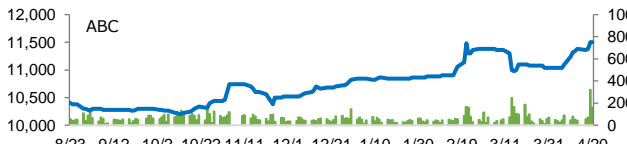
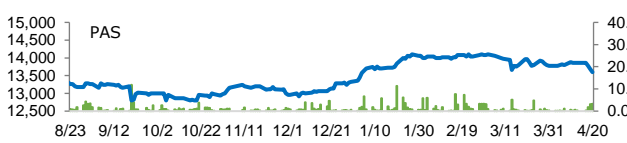
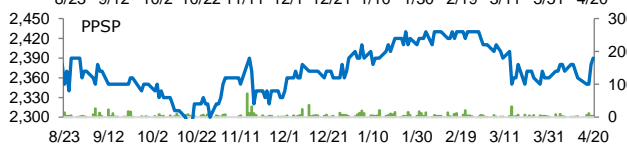
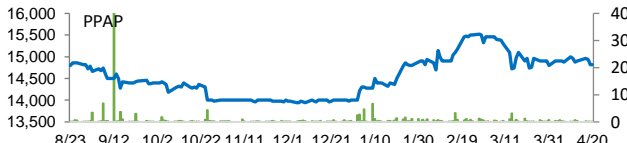
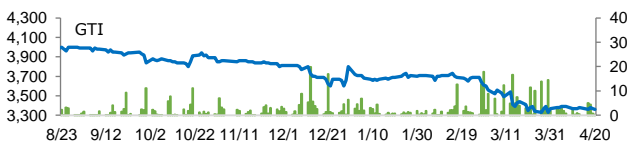
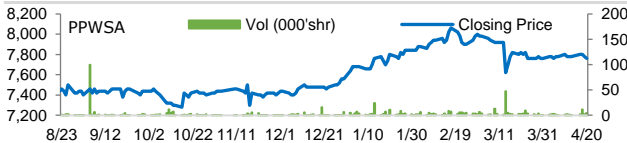
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
505.5	-0.11	171,506	7,667

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	7,760	-0.26	0.00	2.6	7,820	7,760	33,682	675
GTI	3,360	-0.30	-0.30	-11.6	3,390	3,330	25,532	134
PPAP	14,820	0.00	0.14	5.9	15,000	14,760	3,383	307
PPSP	2,390	0.42	1.27	0.0	2,390	2,350	54,829	172
PAS	13,600	-0.58	-1.31	2.1	13,920	13,600	12,027	1,166
ABC	11,500	0.00	4.17	6.3	11,500	11,040	1,056,740	4,981
PEPC	3,090	0.00	0.32	-1.9	3,100	3,050	3,900	232
DBDE	2,370	0.00	0.85	-0.8	2,370	2,350	53,780	44
JSL	4,580	0.00	0.4	-7.7	4,600	4,540	53,687	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	6.25	0.79	1.95	8.43
GTI	3Q22 178	7,138	18.90	0.47	0.29	66.02
PPAP	3Q22 2,897	18,416	5.12	0.80	2.07	5.61
PPSP	3Q22 328	3,576	7.28	0.67	0.99	16.65
PAS	3Q22 1,568	5,986	8.67	2.27	3.29	14.67
ABC	3Q22 1,702	12,067	6.76	0.95	1.71	NA
PEPC**	2Q22 33	1,468	93.76	2.10	1.07	25.75
DBDE	3Q22 -123	1,426	NA	1.66	0.71	2.57

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

On a light trading day, the CSX Index fell 0.11% to 505.5 points

The CSX index fell by 0.11% to 505.5 points on April 20, 2023. The stock prices of PWSA, GTI, and PAS are each down by 0.26%, 0.30%, and 0.58%. Except for PPSP, which increased by 0.42%, the shares of PPAP, ABC, and PEPC did not change. Shares of JSL and DBDE stayed steady on the growth board. There were 171,506 shares traded for KHR1,934 million, a 48% reduction from yesterday's volume. (Source: YSC Research)

Economy and Industry

IFC is planning a Sihanoukville Logistics Complex study Sun Chanthol, the Minister of MPWT, and Asad Yqub, the IFC Resident Representative for Cambodia, signed the Financial Advisory Services Agreement (FASA) to commission IFC to conduct the feasibility study for the Sihanoukville Logistics Complex (SHV-LC) project, which is slated to begin in May under a Public-Private Partnership (PPP) model. Speaking at the FASA signing ceremony's opening session, Chanthol stated that SHV-LC is anticipated to increase the flow of goods and services at Sihanoukville's main economic corridors, lower transportation and logistics costs, boost competitiveness, and offer a variety of transportation and logistics services to the private sector. SHV-LC is a part of the intermodal transportation connectivity and logistics system master plan worth \$48.6 in Cambodia. (Source: Khmer Times)

NBC: In 2023, Cambodia's growth will reach 6% The Asian Development Bank (ADB), World Bank (WB), and International Monetary Fund have all anticipated economic growth for Cambodia of 5.2% - 5.8% in 2023, but the National Bank of Cambodia (NBC) has set a target of 6% for the country in 2023. (IMF). Nonetheless, commentators have noted that openly raising the bar above what was anticipated "while still remaining at a viable level" could result in a self-fulfilling prophecy, enabling and encouraging critical economic sectors to operate at full capacity. According to NBC's governor Chea Chanto, the Kingdom's levels of peace, political stability, and macroeconomic stability might guide the economy toward rapid, progress and help it reach the six-percent target. NBC had previously estimated the growth rate for 2022 to be 5.1%. (Source: The Phnom Penh Post)

On the Phnom Penh-Sihanoukville expressway, 2.53 million vehicles travel The Phnom Penh-Sihanoukville Expressway has met its green, safe, efficient, and "zero-accident" operation targets in the previous 200 days, according to Zhou Yong, assistant general manager of China Road and Bridge Corporation (CRBC) and general manager of CRBC Cambodia Office, which operates the highway. He continued, "The average daily traffic flow since the beginning of 2023 has been over 13,000 cars, and the cumulative traffic flow since the opening of the expressway has been around 2.53 million vehicles." The 187-kilometer motorway that links Preah Sihanouk, a region with an international deep-water port, to Phnom Penh, the capital, was built with a \$2 billion investment from the CRBC. (Source: Khmer Times)

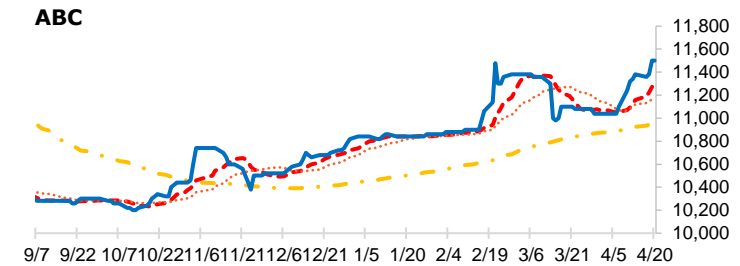
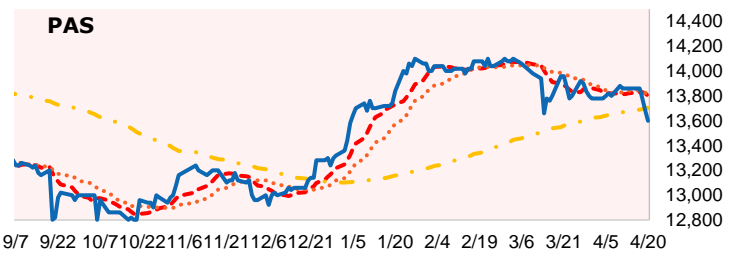
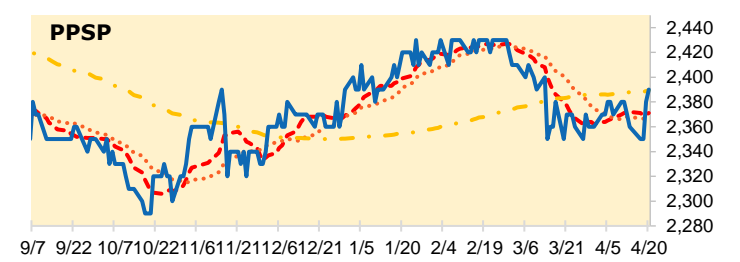
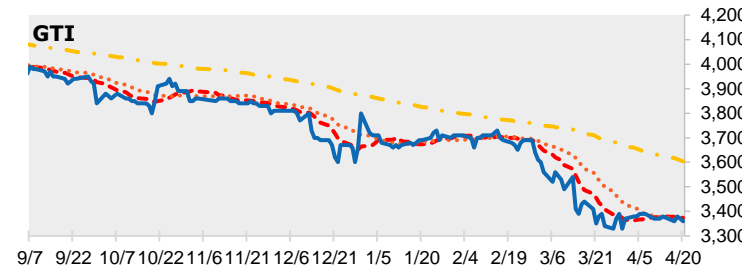
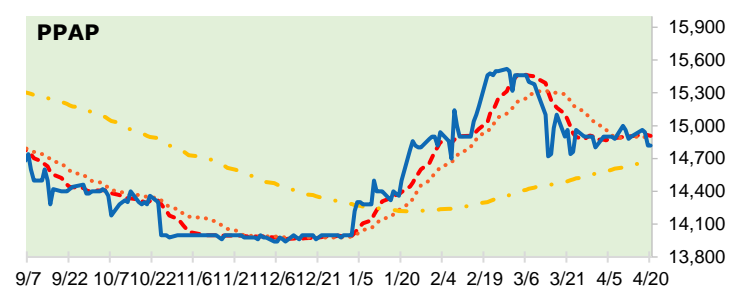
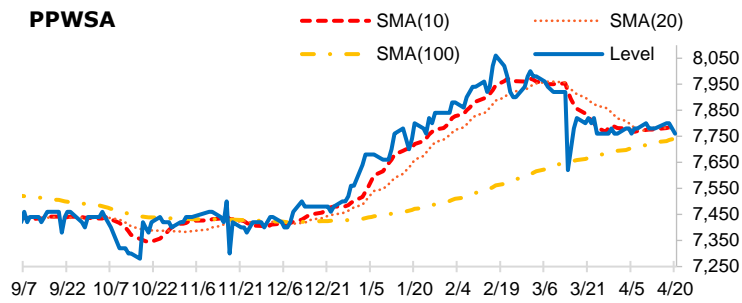
Corporate News

First-quarter revenue for PPAP falls 13% Phnom Penh Autonomous Port (PPAP), a publicly traded company, reported \$8.23 million in revenue for the year's first quarter (Q1), a 13% decrease from the same time previous year. PPAP stated that the revenue from port operations fell significantly by 25% in the first three months of 2023 compared to the same period last year in its filing of the unaudited revenue report for March 2023 and Q1, 2023 with the Cambodia Stock Exchange (CSX). Additionally, in comparison to the same month last year, PPAP reported a 24.71% decrease in container throughput at the port during the first quarter of this year. Sun Chanthol, Senior Minister and Minister of Public Works and Transport attributed the rise in the container throughput to an increase in agricultural exports, as well as the GFT products. (Source: Khmer Times)

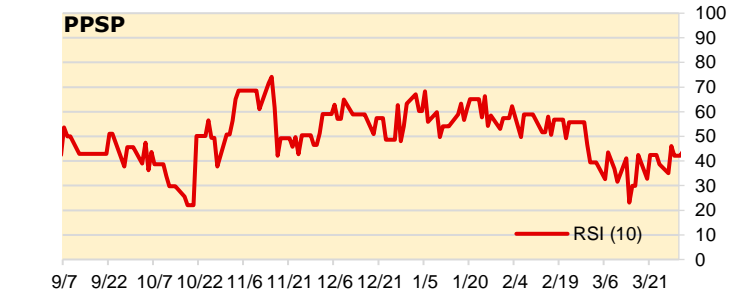
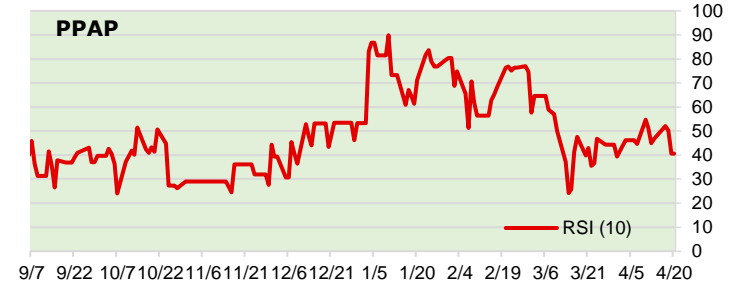
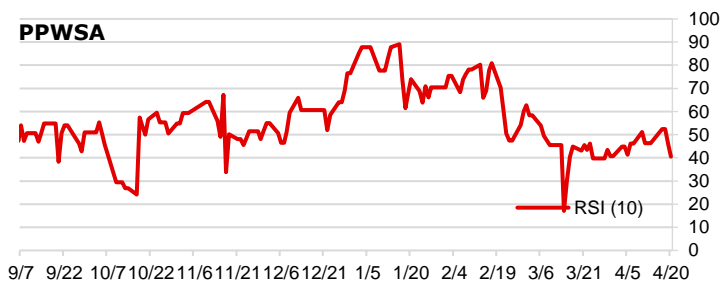
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Technical Indicators

Moving Average



Relative Strength Index



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