Daily Market Update

May 18, 2023

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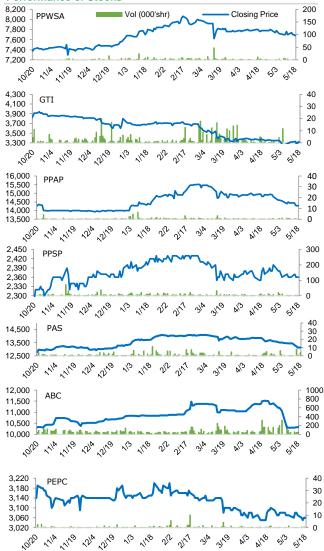


CSX Stocks

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dex												
1D % Chg			1D Vol			Mkt Cap (KHR'bn)						
0.10			55,263				7,101					
Stock Indicators												
Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)					
7,680	-0.26	-1.54	1.6	7,800	7,680	28,141	668					
3,320	0.00	-0.90	-12.6	3,380	3,250	20,647	133					
14,280	0.00	-3.51	2.0	14,940	14,280	6,176	295					
2,360	0.00	-1.67	-1.3	2,400	2,350	61,974	170					
13,140	0.00	-3.38	-1.4	13,780	13,120	22,007	1,127					
10,340	0.19	-9.30	-4.4	11,520	10,300	1,229,203	4,479					
3,060	0.00	-0.65	-2.9	3,100	3,050	3,263	229					
2,330	0.00	-1.27	-2.5	2,370	2,320	27,713	43					
4,100	-1.44	-8.1	-17.3	4,580	4,100	5,008	105					
	Indica Close (KHR) 7,680 3,320 14,280 2,360 13,140 10,340 3,060 2,330	ID % С 0.10 Indicators Close ID chg (%) 7,680 -0.26 3,320 0.00 14,280 0.00 2,360 0.00 13,140 0.00 10,340 0.19 3,060 0.00 2,330 0.00	ID % Chg 0.10 Indicators Close (KHR) 1D chg (%) 7,680 -0.26 -1.54 3,320 0.00 -0.90 14,280 0.00 -3.51 2,360 0.10 -3.38 10,340 0.19 -9.30 3,060 0.00 -1.67	ID % Chg 0.10 Indicators Close (KHR) ID chg (%) YTD chg (%) 7,680 -0.26 -1.54 1.6 3,320 0.00 -0.90 -12.6 14,280 0.00 -3.51 2.0 2,360 0.00 -3.38 -1.4 10,340 0.19 -9.30 -4.4 3,060 0.00 -1.27 -2.5	ID % Chg ID Vol 0.10 55,263 Indicators Indicators Close (KHR) ID chg (%) YTD (hg (%) IM high (%) 7,680 -0.26 -1.54 1.6 7,800 3,320 0.00 -0.90 -12.6 3,380 14,280 0.00 -3.51 2.0 14,940 2,360 0.01 -6.65 -1.4 13,780 10,340 0.19 -9.30 -4.4 11,520 3,060 0.00 -1.27 -2.5 2,370	ID % Chg ID Vol 0.10 55,263 Indicators YTD chg (%) YTD chg (%) IM high (KHR) IM low (KHR) 7,680 -0.26 -1.54 1.6 7,800 7,680 3,320 0.00 -0.90 -12.6 3,380 3,250 14,280 0.00 -3.51 2.0 14,940 14,280 2,360 0.00 -3.88 -1.4 13,780 13,120 10,340 0.19 -9.30 -4.4 11,520 10,300 3,060 0.00 -12.7 -2.5 2,370 2,320	ID % Chg ID Vol Mkt Cap (0.10 55,263 Indicators Indicators YTD chg (%) YTD chg (%) IM high (KHR) IM low (KHR) MTD vol (shr) 7,680 -0.26 -1.54 1.6 7,800 7,680 28,141 3,320 0.00 -0.90 -12.6 3,380 3,250 20,647 14,280 0.00 -3.51 2.0 14,940 14,280 6,176 2,360 0.00 -3.51 2.0 14,940 14,280 6,176 13,140 0.00 -3.38 -1.4 13,780 13,120 22,007 10,340 0.19 -9.30 -4.4 11,520 10,300 1.229,203 3,060 0.00 -0.65 -2.9 3,100 3,050 3,263 2,330 0.00 -1.27 -2.5 2,370 2,320 27,713					

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





Valuation Ratios		EPS	BPS*	P/E	P/B	P/S	EV/EBITDA				
Update!	(ttm	(ttm,KHR)		(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)				
PPWSA	3Q22	1,242	9,852	6.18	0.78	1.93	8.39				
GTI	3Q22	178	7,138	18.68	0.47	0.29	65.38				
PPAP	3Q22	2,897	18,416	4.93	0.78	1.99	5.44				
PPSP	3Q22	328	3,576	7.18	0.66	0.98	16.50				
PAS	3Q22	1,568	5,986	8.38	2.19	3.18	14.28				
ABC	3Q22	1,702	12,067	6.08	0.86	1.54	NA				
PEPC**	2Q22	33	1,468	92.85	2.08	1.06	25.63				
DBDE	3Q22	-123	1,426	NA	1.63	0.70	2.53				
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 increased for two days in a row to reach 468.2 points

On May 18, 2023, the CSX index rose 0.1% to 468.2 points. GTI, PPAP, PPSP, PAS, and PEPC are five of the seven main board stocks that don't exhibit any share price movement. PWSA, however, ended the day down 0.26% while ABC rose 0.19%. On the growth board, JSL has declined by 1.44% while DBDE has remained unchanged. A total of 55,263 shares were traded for KHR 560 million, an increase of 3.6% over the volume on the previous closing day. (Source: YSC Research)

Economy and Industry

Cambodian exports are impacted by a slowdown in major markets The General Department of Customs and Excise said that the value of garment exports in the first four months of 2023 fell by 28% from the same period last year to \$1,394 million. Exports of travel-related goods also fell by 23% to \$515 million. Overall, exports to important markets like the United States, EU nations, Japan, and South Korea decreased. In the first four months of 2023, exports to the US fell by 16% to \$2,449 million, while exports to Japan and South Korea both saw declines of 4.5% and 19%, respectively. The Ukraine crisis, according to Ministry of Commerce Undersecretary of State and Spokesman Penn Sovicheat, produced a systemic shock to global economic growth, which has restrained consumer spending everywhere. As a result, Cambodia has seen a decline in orders. (Source: Khmer Times)

GDT establishes guidelines for tax collections and accrues \$1.6 billion According to a press release from the General Department of Taxation (GDT) of the Ministry of Economy and Finance (MEF) has released a set of strategies for tax officials in all branches to implement in order to efficiently manage tax debt collection as per an action plan and meet the tax revenue target for this year. In April 2023 alone, GDT collected about \$243.11 million in total taxes, according to GDT's Director General Kong Vibol. This represents a 44.54% achievement of the year's budget law's target of \$1.6 billion through the online revenue management system. (Source: Khmer Times)

The first toilet waste treatment facility will be built in Phnom Penh In response to Phnom Penh city's cooperation with the AIMF, Arianna Ardesi, Advisor and Permanent Deputy Secretary for Cooperation Program of the Association of International Mayors of French (AIMF), stated "We will open the first toilet waste treatment plant in Sangkat Phleung Chheh Roteh, Khan Kamboul, in the next two months. We have finally launched this project in Phnom Penh, which is a massive undertaking unlike anything else." The project began in early 2020 thanks to the collaboration between Phnom Penh and the AIMF. The AIMF has established its Southeast Asia Regional Office at the Phnom Penh Capital Hall building to provide financial and technical assistance in creating a strategic roadmap for Phnom Penh 2022-2025's sustainability and smart cities. (Source: Khmer Times)

Corporate News

Mora BNPL and Phillip Bank MoU collaborate on Digital Payments Mora BNPL and Phillip Bank have agreed to establish a partnership in order to introduce financial services and products through the "Buy Now, Pay Later" online marketplace. Through this partnership, users will be able to instantly purchase any items from Mora's linked stores using the Mora App and Phillip Bank's financing without paying any interest or fees. The digital platform "Buy Now, Pay Later" known as Mora was created by Mora BNPL in collaboration with Phillip Bank to help clients with their cash flow when they buy daily items including electronics, apparel, cosmetics, health services, and other things. (Source: Khmer Times)

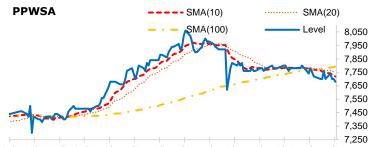
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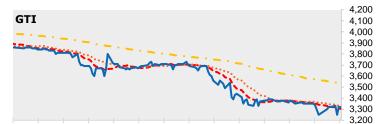
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Technical Indicators

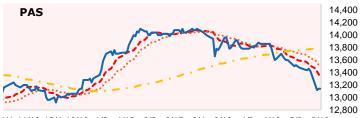
Moving Average



11/4 11/19 12/4 12/19 1/3 1/18 2/2 2/17 3/4 3/19 4/3 4/18 5/3 5/18



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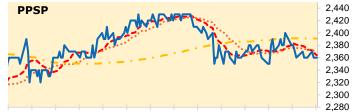


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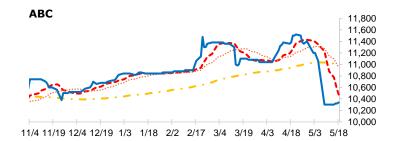


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NOTE: SMA(n) = n-day simple moving average, RSI (10) = 10-day relative strength index Source: YSC Research

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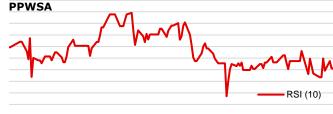
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