

Daily Market Update

July 26, 2023

Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

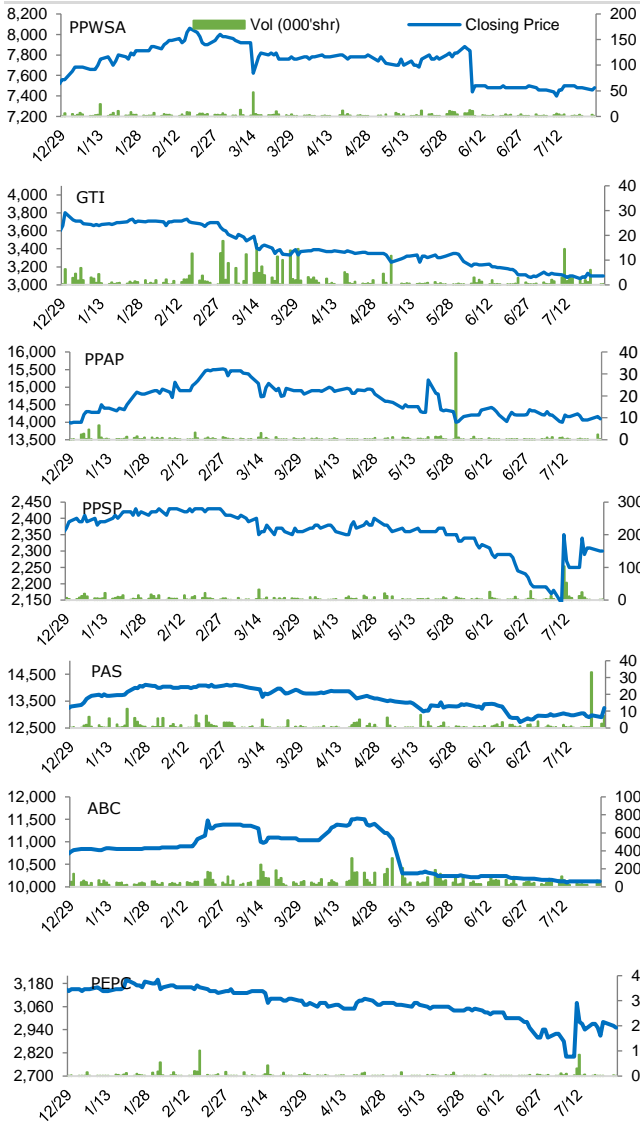
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
499.5	0.61	186,744	6,972

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	7,480	0.27	-0.27	-1.1	7,500	7,400	35,364	651
GTI	3,100	0.00	0.32	-18.4	3,140	3,070	42,928	124
PPAP	14,100	-0.42	-1.54	0.7	14,360	14,000	9,376	292
PPSP	2,300	0.00	5.02	-3.8	2,350	2,140	249,384	165
PAS	13,240	2.64	2.16	-0.6	13,240	12,820	52,728	1,136
ABC	10,120	0.00	-0.59	-6.5	10,180	10,100	834,221	4,384
PEPC	2,950	-0.34	1.72	-6.3	3,080	2,800	16,532	221
DBDE	2,170	0.00	-1.36	-9.2	2,270	2,140	155,873	40
JSL	3,390	1.80	-11.5	-31.7	3,830	3,280	20,808	87

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)
PWSA	3Q22 1,242	9,852	6.02	0.76	1.88	8.30
GTI	3Q22 178	7,138	17.44	0.43	0.27	61.83
PPAP	3Q22 2,897	18,416	4.87	0.77	1.97	5.39
PPSP	3Q22 328	3,576	7.00	0.64	0.95	16.21
PAS	3Q22 1,568	5,986	8.44	2.21	3.20	14.36
ABC	3Q22 1,702	12,067	5.95	0.84	1.51	NA
PEPC**	2Q22 33	1,468	89.51	2.01	1.02	25.18
DBDE	3Q22 -123	1,426	NA	1.52	0.65	2.38

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

PWSA, PAS up while PPAP and PEPC down

On July 26, 2023, the CSX index climbed 0.61% to 499.5 points. Both PWSA and PAS saw increases of 0.27% and 2.64%, respectively. PPAP and PEPC, on the other hand, saw declines of 0.42% and 0.34%, respectively. ABC, PPSP, and GTI did not change. On the growth board, JSL is up 1.80% and DBDE is flat. 186,744 shares were exchanged for KHR 925 million, a 17.8% decline from the closing volume the day before. (Source: YSC Research)

Economy and Industry

Trade between Cambodia and ASEAN was worth over \$7 billion in H1 Cambodia's trade with ASEAN member countries reached \$7.1 billion in the first six months of 2023, accounting for 30% of the Kingdom's total international trade. However, the Ministry of Commerce reported a 17.1% decrease in Cambodia-ASEAN trade volume compared to the same period last year. Cambodia's exports to ASEAN countries increased by 36% from January to June, while imports decreased by 31%. Trade volume between Cambodia and Vietnam was \$3.3 billion, while with Thailand and Singapore was \$1 billion and nearly \$800 million, respectively. In 2023, Cambodia's international trade volume totaled \$23.6 billion, down 13% from the previous year. (Source: Khmer Times)

Exports of electrical items increased by 109% in H1 Cambodia's exports of electrical machinery, equipment, and their parts increased by 100.7 percent in the January to June first half of 2023, reaching \$1.59 billion. This positive increase compensated for a decline of 18.60% in garments, footwear, and travel goods exports. The total exports reached \$11.46 billion by the end of June 2023. Cambodia's total international trade declined by 13.3% compared to the same period last year, with a trade deficit of \$764.70 million. China remained the country's biggest trade partner, with a 2.8% growth in total trade volume with China. (Source: Khmer Times)

H1 exports from Cambodia to Singapore increase by 565% Cambodia's export to Singapore increased by 565% to \$415 million in the first half of this year, while imports from Singapore decreased by 82% to \$371 million. Cambodia's trade with ASEAN member countries was valued at \$7.1 billion in the first half of this year, accounting for 30% of its total international trade value. The growth in exports is attributed to the implementation of ASEAN trade agreements, ASEAN Free Trade Area Agreements, and the Regional Comprehensive Economic Partnership (RCEP). (Source: Khmer Times)

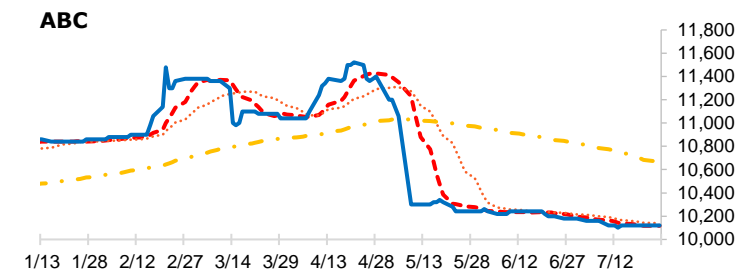
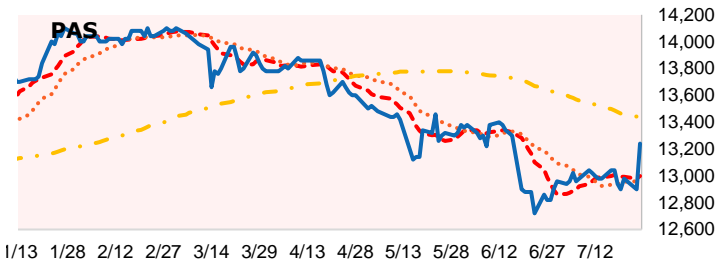
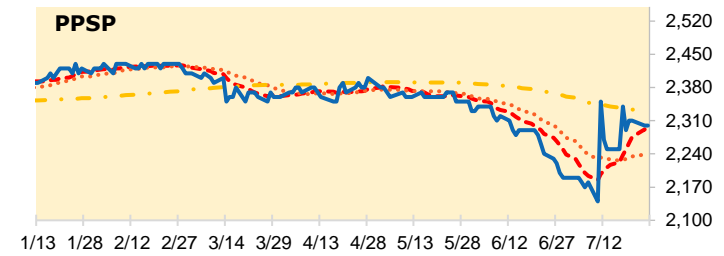
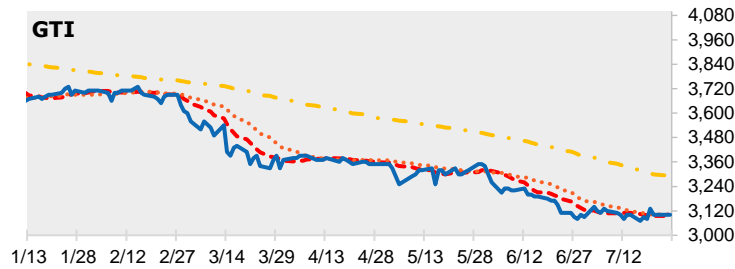
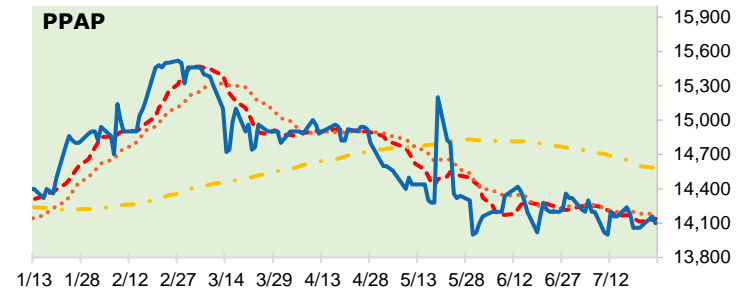
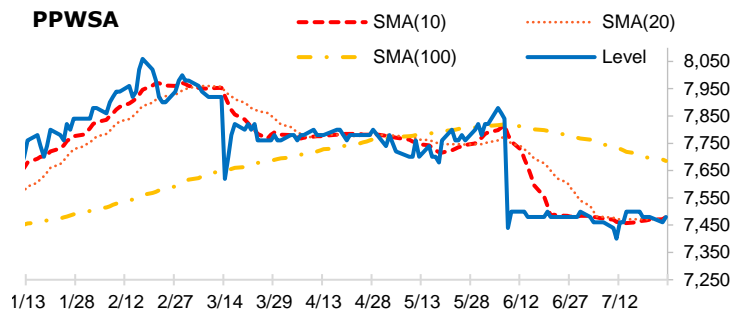
Corporate News

Revenue from PPAP is down 19.48% in H1 The Phnom Penh Autonomous Port (PPAP) reported a revenue decline of 19.48% in the first six months of 2023, compared to \$22.26 million in the same period last year. The port collected \$13.56 million in port operation, a 17.7% drop from the previous year. Port authority generated \$2.26 million, while other services revenue increased by 175% to \$497,191. Other incomes slumped 57% to \$1.60 million. PPAP reported a revenue loss of \$2.812, a 12.6% decline in port operation, and a 9.1% decline in other incomes. The port transported 2,059,312 tons of fuel in the first half of 2023, processing 2,277 transit cargo transactions and 177,097 containers. (Source: Khmer Times)

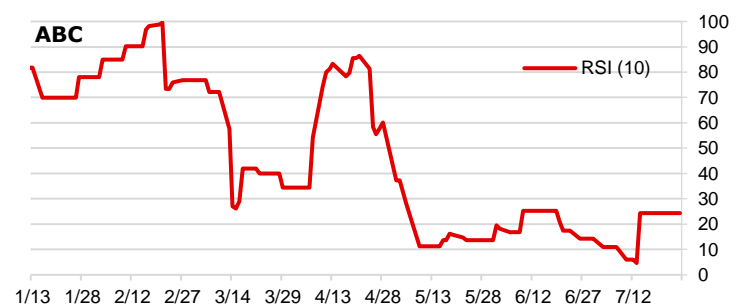
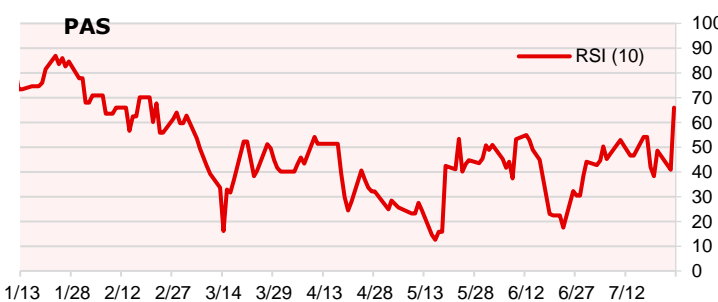
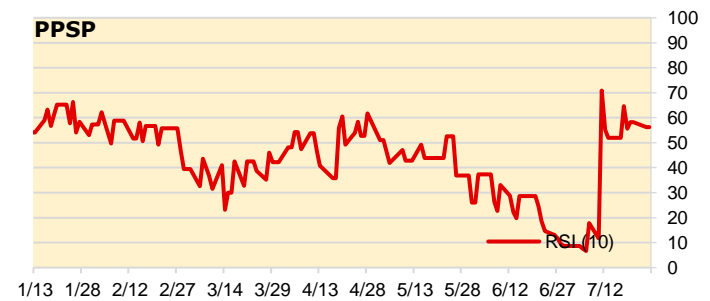
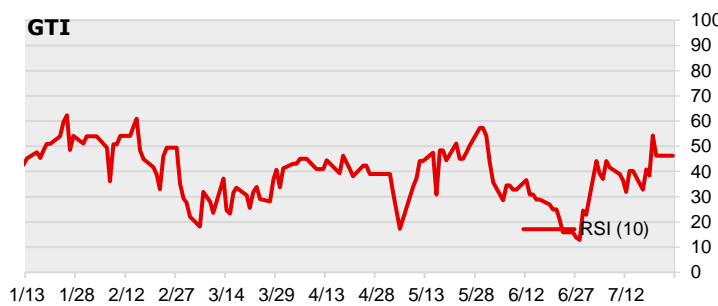
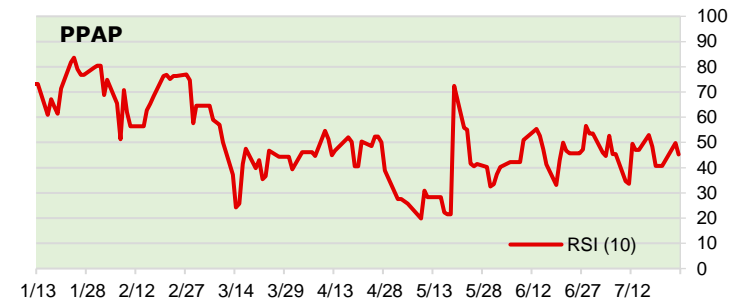
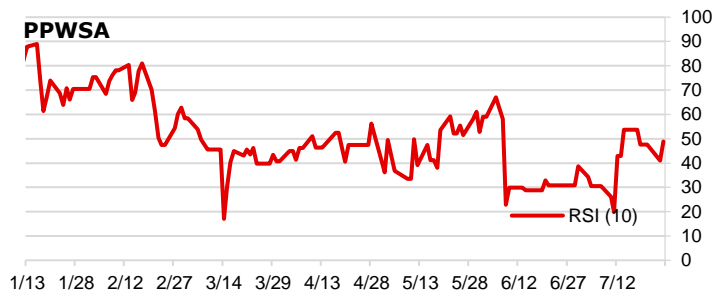
DISCLAIMER This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

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