

Daily Market Update

August 25, 2023

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CSX Stocks

CSX Index

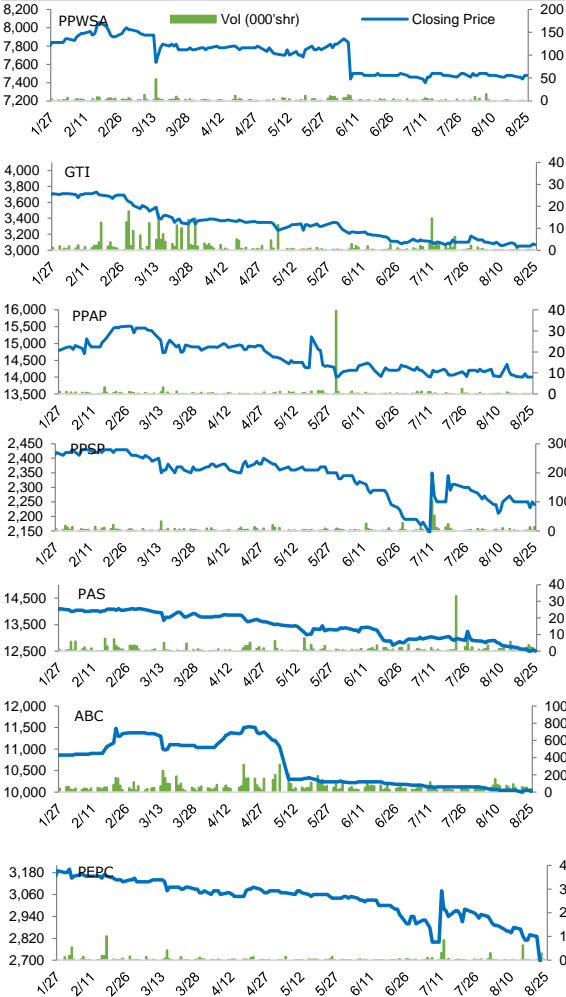
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
480.2	-0.45%	73,027	12,880

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	0.00	0.27	-1.1	7,500	7,440	41,688	651
GTI	3,070	-0.32	-1.92	-19.2	3,130	3,040	4,814	123
PPAP	14,000	0.00	-1.41	0.0	14,380	14,000	2,942	290
PPSP	2,240	-0.44	-1.75	-6.3	2,280	2,210	74,386	161
PAS	12,500	-0.32	-2.95	-6.2	12,900	12,500	30,609	1,072
ABC	10,020	-0.20	-0.99	-7.4	10,120	10,000	1,155,947	4,340
PEPC	2,680	0.00	-8.84	-14.9	2,940	2,650	17,701	201
DBDE	2,190	0.92	0.00	-8.4	2,210	2,140	65,462	40
JSL	3,320	-0.30	-4.9	-33.1	3,520	3,320	7,835	85

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	EPS	BPS*	P/E	P/B	P/S	EV/EBITDA	
Update!	(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)	
PPWSA	3Q22	1,242	9,852	6.02	0.76	1.88	8.30
GTI	3Q22	178	7,138	17.27	0.43	0.27	61.35
PPAP	3Q22	2,897	18,416	4.83	0.76	1.95	5.36
PPSP	3Q22	328	3,576	6.82	0.63	0.93	15.91
PAS	3Q22	1,568	5,986	7.97	2.09	3.03	13.74
ABC	3Q22	1,702	12,067	5.89	0.83	1.49	NA
PEPC**	2Q22	33	1,468	81.32	1.83	0.93	24.07
DBDE	3Q22	-123	1,426	NA	1.54	0.66	2.40

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

GTI, PPSP, PAS, and ABC see gains in CSX index

The CSX index fell 0.45% to 480.2 points on August 25, 2023. The percentage increases for GTI, PPSP, PAS, and ABC are 0.32%, 0.44%, 0.32%, and 0.20%, respectively. PWSA, PPAP, and PEPC don't indicate any change. JSL increased by 0.92% and DBDE decreased by 0.31% on the growth board. Compared to the day before's closing volume, the trading volume climbed by 52.4% to 73,027 shares, or KHR 472 million. (Source: YSC Research)

Economy and Industry

GDT receives \$46 million in revenue from e-commerce VAT The General Department of Taxation (GDT) in Cambodia has generated \$46 million in e-commerce value-added tax (VAT) income in the first seven months of 2023. This is slightly higher than the \$44 million collected from April to December last year. The GDT is conducting research to understand tax collection management of e-commerce VAT from tax administrations in other countries. The government started implementing e-commerce VAT in April and has taxed companies like Google, Facebook, YouTube, Alibaba, Microsoft, and TikTok. The GDT collected \$2,312 million in tax revenue from the first seven months of 2023, representing 64% of the budget target. The government aims to generate \$5.5 billion in income from tax and customs in 2023, a 16% increase from 2022. (Source: Khmer Times)

AI is essential to addressing policymaking issues Artificial Intelligence (AI) presents new challenges for policymakers, including outdated regulations, regulatory gaps, and inability to anticipate future developments. With 200 draft or passed laws initiated globally, AI tools have become more accessible, increasing the risk factor for bad actors. However, AI has the potential to positively impact social and economic sectors, such as agriculture, healthcare, manufacturing, education, and financial inclusion. Digitalization efforts are crucial for achieving equality to equity, and better coordination between governmental agencies, developmental partners, and the private sector is essential. SMEs must implement cybersecurity tools to protect themselves from cyberattacks and maintain strong passwords, backups, and data security. The pandemic has emphasized the constant change in the digital age, with four areas of change being general artificial intelligence, cyber security, data privacy, cloud-first strategies, and environmental and social governance. (Source: Khmer Times)

Indian investors are advised to use Cambodia as a launchpad for ASEAN Indian ambassador to Cambodia, Devyani Khobragade, has urged Indian investors to seize business opportunities in Cambodia due to the country's excellent political relations and economic growth. The ambassador emphasizes the importance of connectivity, commerce, culture, trade, investment, and commerce in the relationship. Both countries are working on initiatives to boost trade, such as a bilateral investment treaty and preferential trade agreements. The embassy is also working on setting up a joint business council between India and Cambodia. (Source: The Phnom Penh Post)

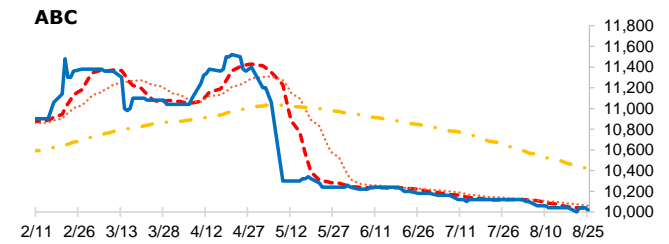
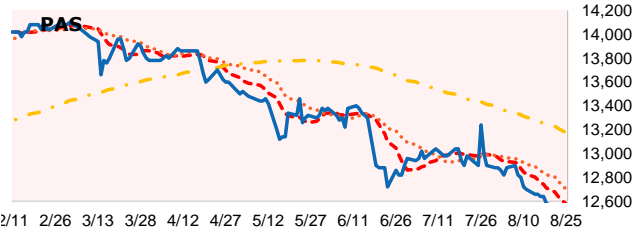
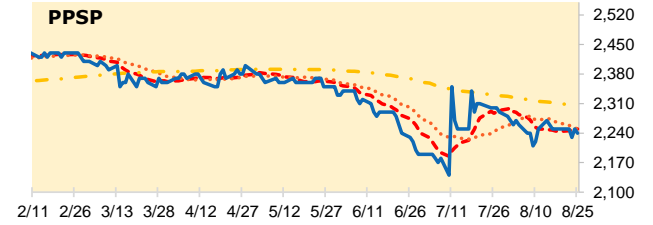
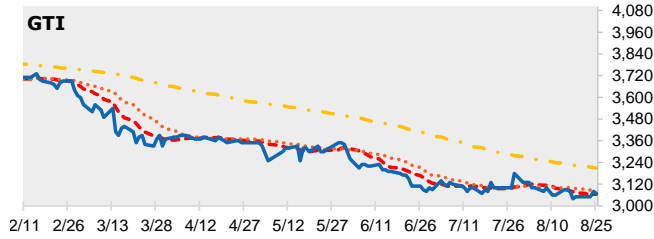
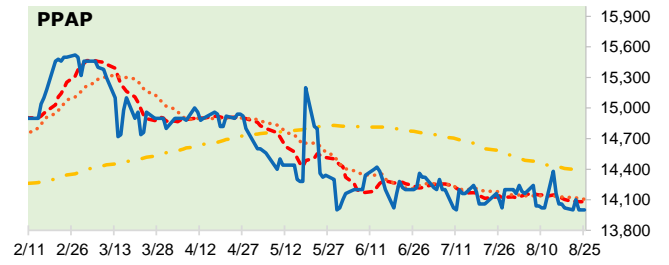
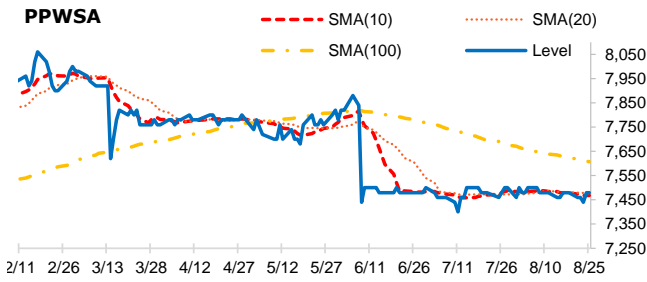
Corporate News

RMAC experiences robust revenue growth despite the weak economy RMAC, a Cambodian conglomerate, reported a 51.4% growth in revenue to 487.1 billion riels in the first half of 2023, with net profit rising 26.6% to 43.6 billion riels. Total assets and liabilities increased by 15.4% and 7.5%, respectively. The banking system remained resilient, while the non-banking sector grew gradually. The Cambodian economy is supported by exports, tourism, and the new car market. RMAC's after-sales distributorship of Mercedes-Benz and Ford Division's Next-Generation Ranger Raptor 2.0 L Bi-Turbo have also been launched. (Source: The Phnom Penh Post)

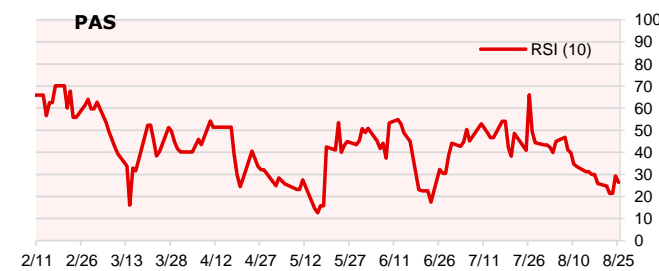
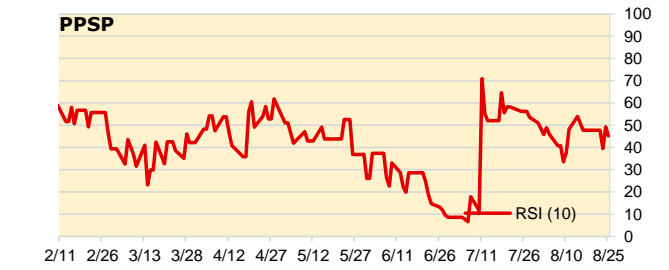
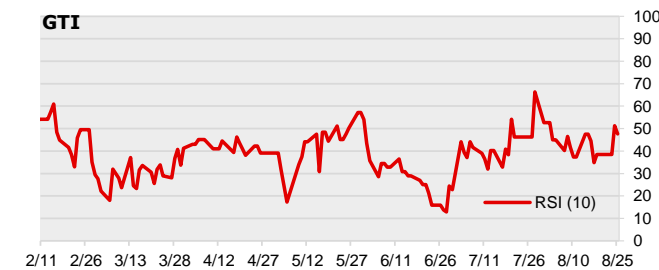
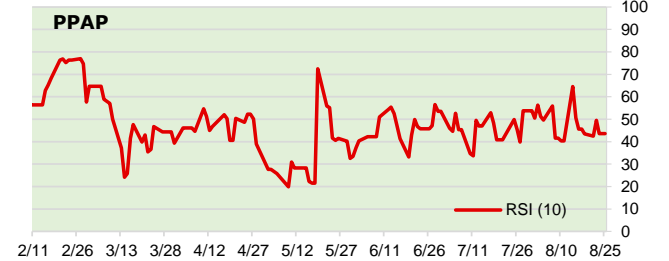
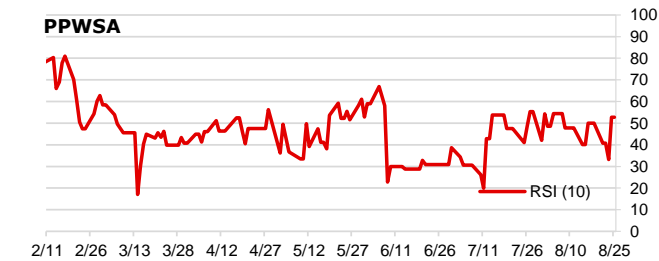
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Technical Indicators

Moving Average



Relative Strength Index



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