

Daily Market Update

Wednesday, March 01, 2017

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Cambodia Securities Exchange

CSX Index

Value	1D Chg %	1D Vol	Mkt cap (KHRbn)
343.9	0.60	30	777

Trading activity by major type of investors

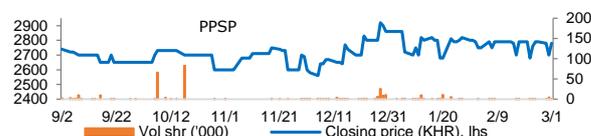
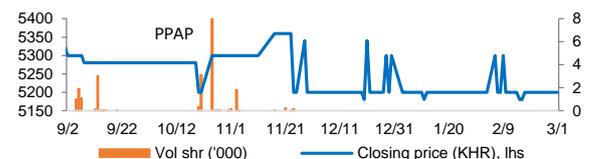
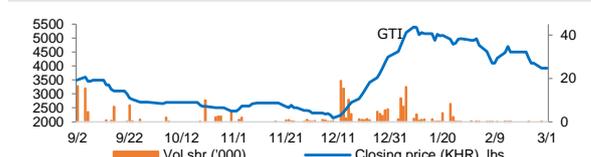
trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	100.0	40.1	50.4	33.3	31.8	25.7
DS	0.0	0.0	0.9	0.0	6.0	1.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	0.0	59.9	48.7	66.7	62.1	72.9

DI: domestic individual investors; DS: domestic securities firms; LC: local general corporation; FI: foreign investors

Stock indicators

Stock symbol	Closing (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD trading vol (shr)	Market cap (KHRbn)
PWSA	4,040	0.00	0.00	-1.46	4,200	4,000	0	351
GTI	3,920	0.00	0.00	-9.26	4,980	3,920	0	157
PPAP	5,200	0.00	0.00	0.00	5,400	5,180	0	108
PPSP	2,780	2.96	2.96	-2.80	2,920	2,560	30	161

Performance of stocks



Key financials

2016 Unaudited!	PPWSA	GTI	PPAP	PPSP
Revenue (KHRbn)	198.2	331.41	66.1	38.19
EBIT (KHRbn)	57.7	15.56	24.4	9.52
Net profit (KHRbn)	50.5	21.16	16.6	5.84
EBIT margin (%)	29.1	4.69	37.0	24.93
Net margin (%)	25.5	6.39	25.1	15.28
Revenue (% YoY)	3.6	44.13	7.5	-42.4
EBIT (% YoY)	5.6	331.70	8.9	-61.8
Net profit (% YoY)	-6.4	389.76	28.0	-65.0
EPS (KHR) (ttm)	580	529	801	101
P/E (x) (ttm)	6.96	7.41	6.49	27.57
P/B (x) (mrq)	0.43	0.57	0.21	1.09

NOTE: ttm = trailing twelve months; mrq = most recent quarter; P/E & P/B based on the last closing price; *PPAP's EPS is based on weighted outstanding shares Source: YSC Research

Forex

Forex	Value*	1D Chg (%)	1M Chg (%)
USD/KHR	4,002	-0.05	-0.74

Source: National Bank of Cambodia

News Highlight

Stock Market

CSX index rallies 0.60% Today, the CSX index rallied 0.60% to 343.9 pts as PPSP shares rose 2.96%. The other three stocks were unmoved. This morning, just 30 shares changed hands. (Source: YSC Research)

Economy and Industry

Cambodian exports to Thailand surge 46% in 2016 The value of Cambodian exports to Thailand surged 46% to \$936mn in 2016 from \$639mn in 2015 while imports fell 6% to \$4.6bn, according to statistics provided yesterday by the Ministry of Commerce (MOC). Total bilateral trade declined slightly YoY, now at about \$5.6bn. Soeng Sophary, spokesperson for the MOC, said while the trade imbalance was still heavily in Thailand's favor, the increase in exports was a sign that investment in Cambodia's production capabilities was increasing beyond just satisfying domestic demand. (Source: Phnom Penh Post)

KDIC moves closer to retrieve Cambodian property assets South Korea's state-run deposit insurer Korean Deposit Insurance Corporation (KDIC) will open a dedicated branch office in Phnom Penh next month to advance efforts to recover Cambodian property assets linked to bankrupt Korean saving banks. According to a Korean media report, Cambodia accounts for about 76% or \$562mn of bad debt that KDIC took on following a wave of Korean bank insolvencies that began in 2008. Kim Doo-yoon, CEO of Tomato Specialized Bank, said the state-run body is still facing problems offloading Camko Specialized Bank, whose fortunes were mired by the collapse of its largest shareholder Busan Mutual Savings Bank. KDIC was entrusted with liquidating Busan's share in Camko, but has struggled for nearly six years to find a buyer. While KDIC officials could not be reached yesterday, the media report said Cambodia's construction boom and continually rising land prices were the reason for KDIC's renewed push for asset collection. (Source: Phnom Penh Post)

Corporate News

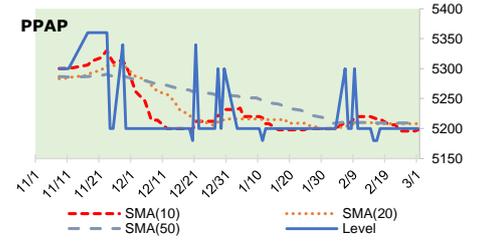
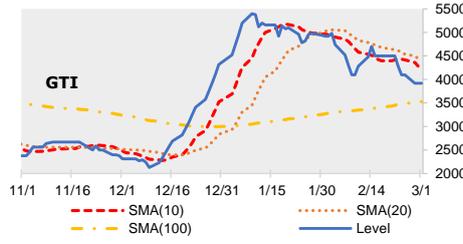
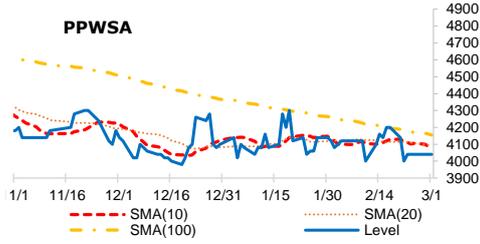
Mizuho Bank to open branch in Cambodia Tokyo-based Mizuho Bank, one of the largest banks in Japan, will soon open its branch in Cambodia after it received an operating license from the National Bank of Cambodia (NBC) early last month. The Japanese bank, which has had a representative office in the Kingdom since 2013, can now begin to offer loans and receive deposits, according to Chea Serey, director-general of NBC. Seiji Imai, managing executive officer at Mizuho Financial Group, said Mizuho is operating in 30 countries and is one of the mega-banks to come to Cambodia. The bank will facilitate financial services for Japanese, Cambodian and other investors, and its presence will attract more Japanese companies to invest in the country, he added. (Source: Khmer Times)

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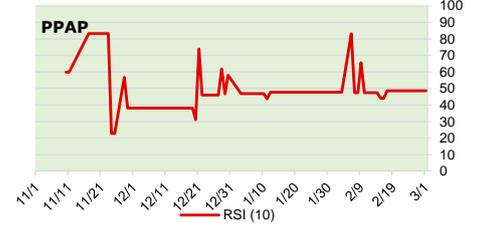
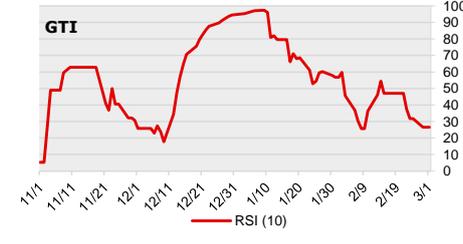
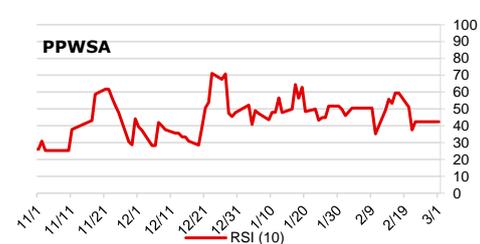
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Technical Indicators

Moving Average



Relative Strength Index



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

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