

Daily Market Update

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



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
340.8	-0.18	4,083	781

Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
PPWSA	3,800	0.00	-1.04	-1.55	3,850	3,790	1,818	330
GTI	4,400	0.00	-2.2	-6.4	4,500	4,120	1,260	176
PPAP	5,320	-0.37	2.31	3.50	5,600	4,720	5,740	110
PPSP	2,850	0.00	0.71	1.06	3,190	2,560	1,055	165
PAS	5,080	-0.39	-0.39	-0.39	5,560	5,060	10,066	436

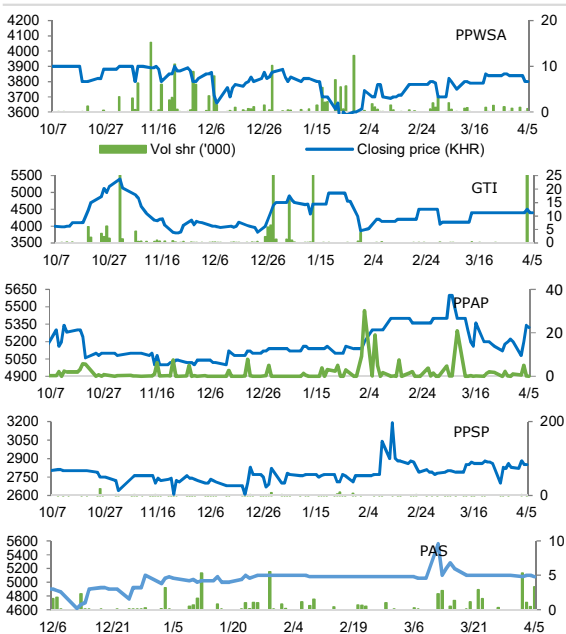
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	0.0	49.9	52.3	26.5	24.2	20.6
DS	1.0	0.7	0.2	0.0	1.5	0.4
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	99.0	49.4	47.6	73.5	74.3	79.0

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

Performance of Stocks



Key Financials

	PPWSA 2017	GTI 2017	PPAP 2017	PPSP 2017	PAS 2016
Revenue (KHR'bn)	232.9	323.3	76.3	36.9	209.0
EBIT (KHR'bn)	79.5	6.2	30.1	10.3	54.6
Net profit (KHR'bn)	33.3	2.6	21.7	6.5	26.7
EBIT margin (%)	34.1	1.9	39.4	27.9	26.1
Net margin (%)	14.3	0.8	28.4	17.6	12.8
Revenue (% YoY)	17.5	-2.4	15.5	-3.4	5.1
EBIT (%YoY)	38.3	-61.0	23.1	8.2	3.9
Net profit (%YoY)	-32.3	-87.8	30.9	11.2	-30.2
EPS (KHR) (ttm)	383.7	64.7	1043.2	112.1	311.5
P/E (x) (ttm)	9.90	67.98	5.10	25.43	13.64
P/B (x) (mrq)	0.75	0.64	0.20	1.08	0.83

NOTE: ttm= trailing-twelve months; mrq = most recent quarter;

News Highlights

Stock Market

CSX index retreats slightly Today, the CSX index retreated 0.18% from the previous close to 340.8 pts as the two port operators posted a slight loss. PPAP shares edged down 0.37% to KHR5,320, while PAS shares dropped 0.39% to KHR5,080. The other stocks remained unchanged. This morning, only 4,083 shares were traded. (Source: YSC Research)

Economy and Industry

Cambodia signs DTA with Vietnam Cambodia has signed with Vietnam a double taxation agreement (DTA) that would allow each country's nationals to avoid dual taxation, according to a news release from the General Department of Taxation. Clint O'connell, head of Cambodia tax practice at DFDL law firm, said that the recent signing is significant as Vietnam is an important source of foreign direct investment in Cambodia, and that the DTA will hopefully act as a stimulus to encourage further Vietnamese investment into the Kingdom. According to the tax department, the agreement with Vietnam brings the total number of DTAs signed by Cambodia to five, including deals with Singapore, China, Brunei and Thailand. Negotiations with Malaysia, the Philippines, South Korea and Japan are ongoing. (Source: Phnom Penh Post)

Ministry of Posts and Telecoms collects \$29mn in revenue in 2017 The Ministry of Posts and Telecommunications collected \$29mn in revenue in 2017, according to the latest report from the ministry. Cambodia Post earned about \$8.49mn, with \$8.38mn from the postal business, and \$35,525 from other operations. Telecom Cambodia generated about \$16m in revenue, down 9.27% from 2016, and suffered a net loss of 2.6mn. Meanwhile, Telecommunication Regulator Cambodia collected about \$3.14mn from issuing licenses to telecom operators. According to the report, the private sector in the field of posts and telecommunication sector owed the government a total of \$44mn, of which the current debt was \$27.9mn and the default debt was \$16.58mn. (Source: Khmer Times)

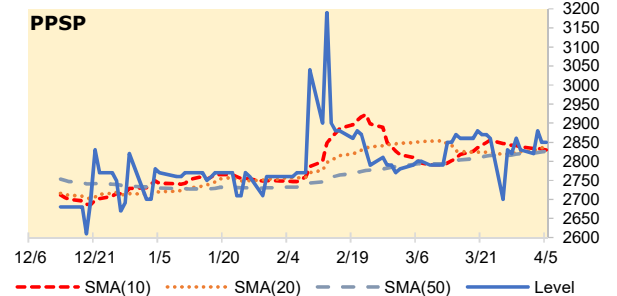
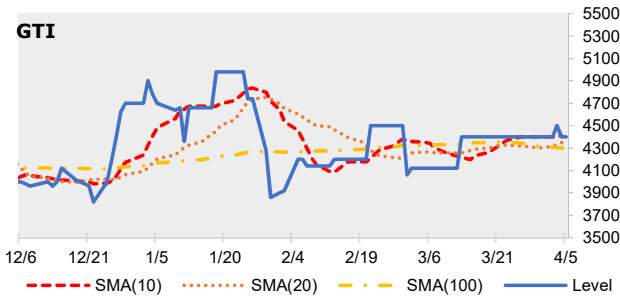
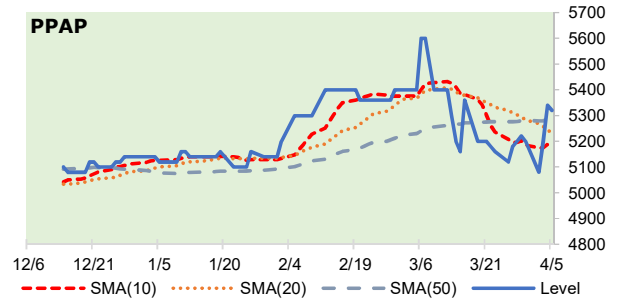
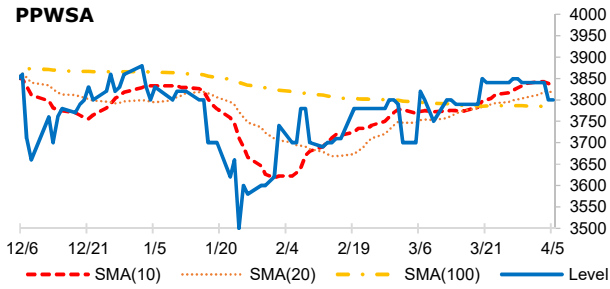
Corporate News

Taiwan's Evergreen Marine Corporation expands operation in Cambodia Evergreen Marine Corporation, a Taiwanese shipping giant that accounts for 7% of the global vessel fleet capacity, announced it has launched a subsidiary in Cambodia, planning to expand its operation in the Kingdom, according to a press release from the company. Evergreen Shipping Services (Cambodia) will further connect the country to global supply chains. Beginning on April 25, the company will provide a weekly service stopping at ports in China, Vietnam, Thailand, as well as the coastal town of Sihanoukville. It plans to utilize two vessels, each capable of carrying 1,618 standard shipping containers. (Source: Phnom Penh Post)

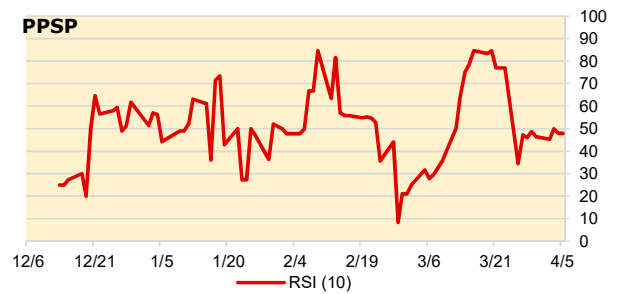
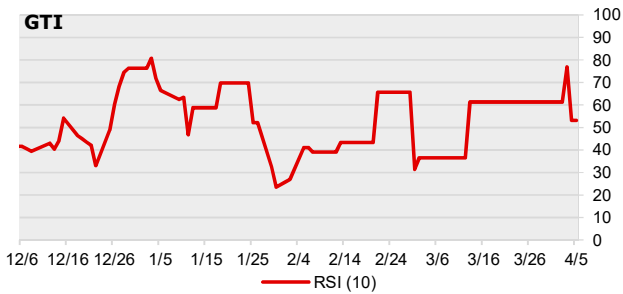
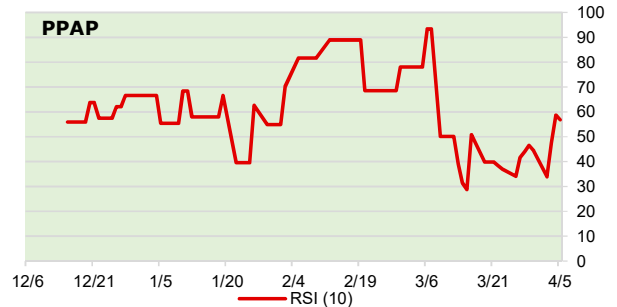
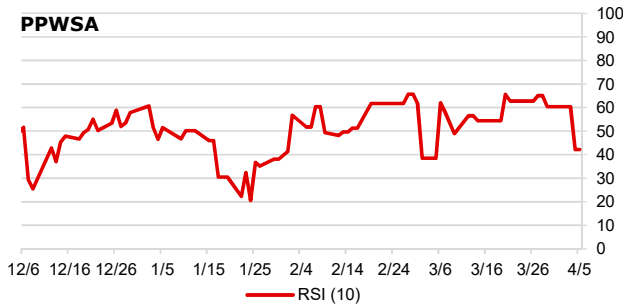
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Technical Indicators

Moving Average



Relative Strength Index



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