

Daily Market Update

Friday, April 13, 2018

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
340.1	0.48	1,598	779

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	3,850	0.00	0.26	-0.26	3,850	3,800	16,527	335
GTI	4,200	0.00	-6.7	-10.6	4,500	4,200	1,356	168
PPAP	5,380	5.49	3.46	4.67	5,600	4,720	18,820	111
PPSP	2,850	0.00	0.71	1.06	3,190	2,560	9,128	165
PAS	5,080	0.00	-0.39	-0.39	5,200	5,080	15,612	436

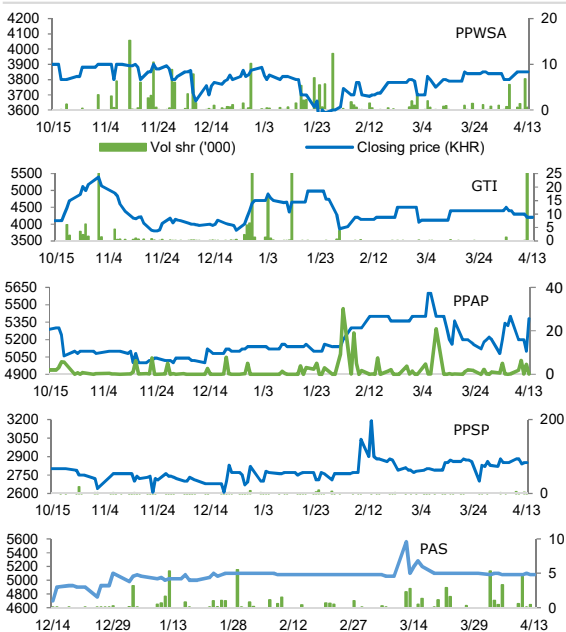
1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Trading Activity by Major Type of Investors

% of trading vol.	Sell (%)			Buy (%)		
	1D	MTD	3M	1D	MTD	3M
DI	96.2	56.5	59.5	1.3	22.0	21.1
DS	0.7	0.2	0.2	8.1	0.9	0.5
LC	0.0	0.0	0.0	0.0	0.0	0.0
FI	3.1	43.2	40.3	90.6	77.1	78.4

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)	10.04	64.89	5.16	25.43	13.64
P/B (x) (mrq)	0.76	0.61	0.21	1.08	0.83

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

News Highlights

Stock Market

CSX index rises 0.48% as PPAP shares gain 5.49% Today, the CSX index advanced 0.48% to 340.1 pts. PPAP shares gained 5.49%, closing at KHR5,380. The other stocks remained unchanged. This morning, 1,598 shares were traded. (Source: YSC Research)

Economy and Industry

World Bank: Cambodia's economy expected to grow by 6.9% in 2018 Cambodia's economy is expected to grow by 6.9% this year according to a report issued by the World Bank. Cambodia's forecasted growth rate was the highest of the 14 countries analyzed in the report titled "Enhancing Potential", and this year's forecasted growth for nine Asean countries, excluding Singapore, was 5.4%. However, the report's authors acknowledged that several national and global risks could disrupt their prediction. The growth projection does not take into account the possibility of greater instability after the election, according to the World Bank's chief economist for East Asia and the Pacific. Rising tensions between the US and China could have a significant impact on economic growth in Southeast Asia if leading to tariffs on Chinese exports to the US, as Southeast Asia has developed a strong value chain of production for Chinese products. The reports notes several things that boosted Cambodia's economic growth last year, including a rise in tourist arrivals and increased agricultural output due to favorable weather conditions. (Source: Phnom Penh Post)

Corporate News

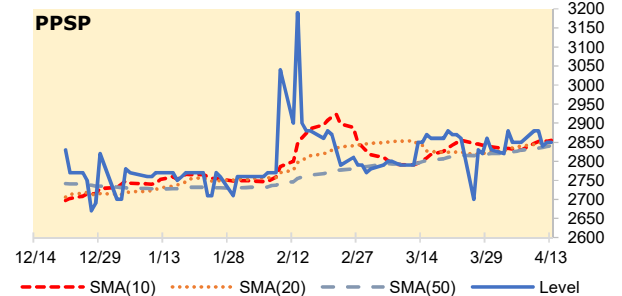
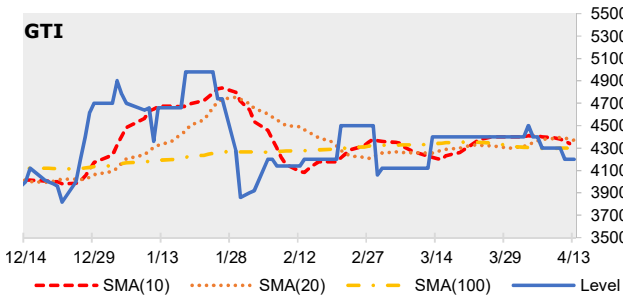
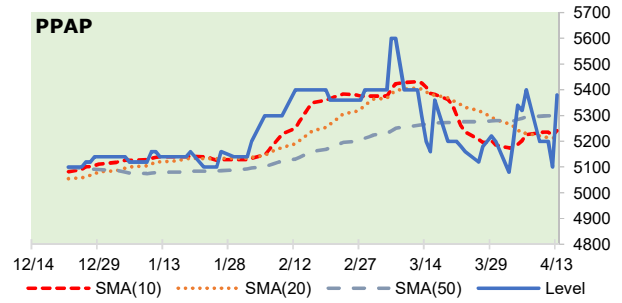
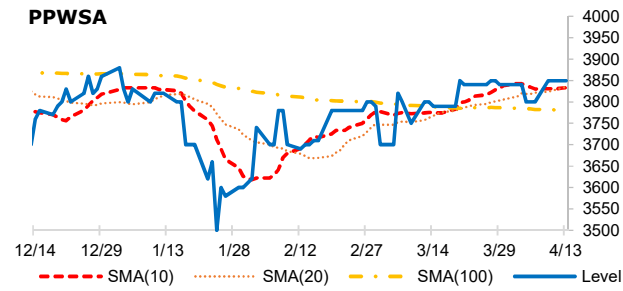
Sathapana Bank earns \$18.6mn in net profit in 2017 Sathapana bank reported a net profit of \$18.6mn in 2017, a return to 2015-levels following a steep drop in profits in 2016 due to the bank's merger with Japanese-owned Maruhan Bank. The bank's profit last year were boosted by an increase in fees collected and a decline in the overall nonperforming loan (NPL) ratio from 1.57% in 2016 to 1.33% in 2017. Norihiko Kato, Sathapana's CEO, attributed the increase in fees and commission from under \$1 to \$5.37mn to the expansion of Sathapana's commercial banking arm. (Source: Phnom Penh Post)

Poipet SEZ signs first lease with Sumitronics Poipet Special Economic Zone (SEZ), a subsidiary of the Phnom Penh SEZ (PPSP), signed a lease agreement with Japanese firm Sumitronics, accepting the electronics firm as the first tenant into a 1-ha plot of land in the zone. Hiroshi Uematsu, CEO of PPSP, said the agreement is a mile stone for Poipet SEZ, expecting more companies to set up their operations in the near future. According to the Poipet PPSEZ website, the zone aims to attract electronic, garment, automobile and plastic industries seeking easy access to major cities in the region. (Source: Phnom Penh Post)

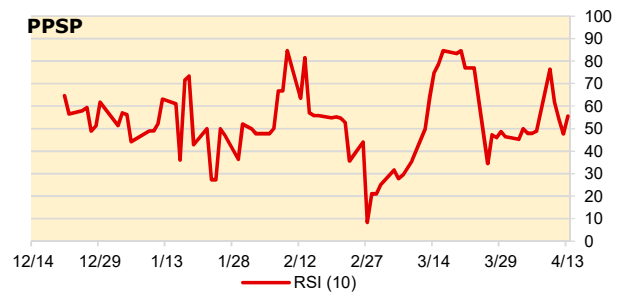
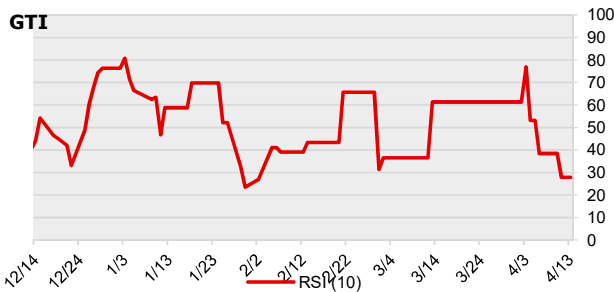
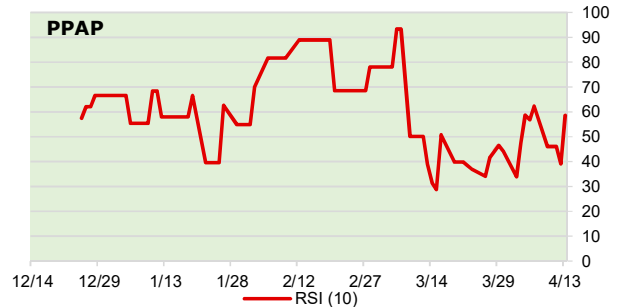
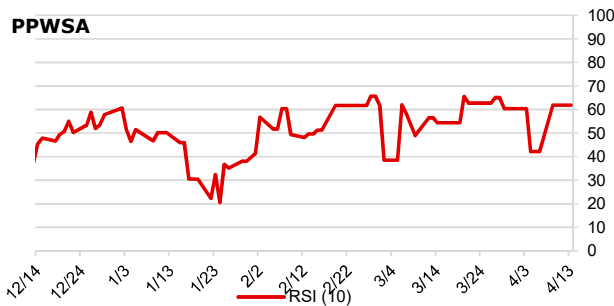
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Technical Indicators

Moving Average



Relative Strength Index



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