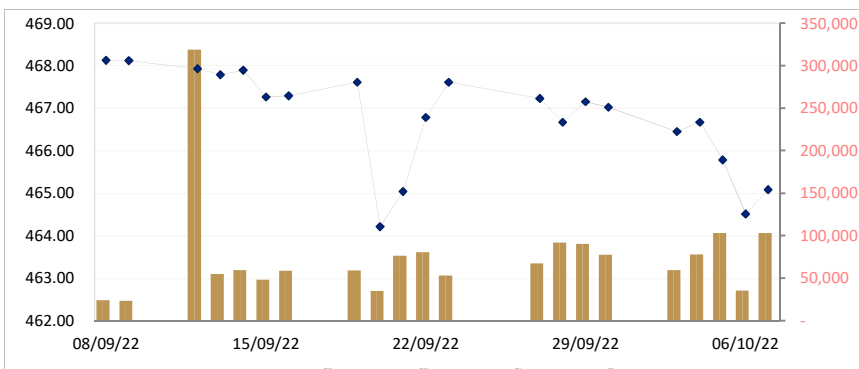


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CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index	464.51	465.11	465.08	0.57	▲ 0.12	877	349	102,997	1,019,170,770
PPWSA	7,420	7,440	7,400	-20.	▼ 0.27	8,400	5,400	1,965	14,539,000
GTI	3,870	3,910	3,880	10.	▲ 0.26	5,180	2,700	73	282,680
PPAP	14,360	14,340	14,180	-180.	▼ 1.25	16,780	10,000	100	1,432,020
PPSP	2,340	2,350	2,330	-10.	▼ 0.43	2,590	1,120	3,689	8,580,480
PAS	12,800	12,980	12,960	160.	▲ 1.25	18,620	11,880	202	12,878,980
ABC	10,260	10,240	10,260	0	0.00	23,600	9,360	96,965	991,720,660
PEPC	3,170	3,190	3,180	10.	▲ 0.32	4,800	2,700	3	12,878,980

CSX DAILY STOCK INDEX (Last 30 Days)



Securities News

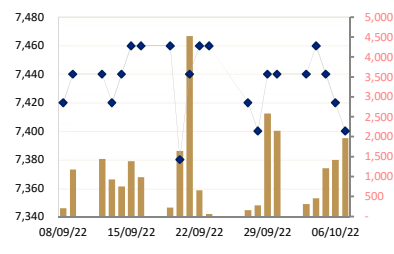
CAMBODIA: MARKET WATCH

The Cambodia Securities Exchange (CSX) Index shed 1.27 points or 0.27 % to close at 464.51 yesterday. The index that opened at 465.80-recorded 465.85, as the day is high. The day's low was 464.31. On the Main Board; PAS lost 200 riels to reach 12,800 riels and PPAP, 40 riels to settle at 14,360 riels. PWSA shed 20 riels to move to 7,420 riels, PEPC gave up 10 riels to reach 3,160 riels. GTI and PPSP gained 10 riels each to move to 3,870 riels and 2,340 riels respectively. ABC remained flat at 10,260 riels. On the Growth Board, DBDE remained flat at 2,380 riels while JSL lost 10 riels to reach 3,760 riels. (Khmer Times)

Listed Companies

PPWSA	Phnom Penh Water Supply Authority
Industry	Water Utility
GTI	Grant Twins Int. (Cambodia) Plc.
Industry	Apparel Clothing
PPAP	Phnom Penh Autonomous Port.
Industry	Port Services
PPSP	Phnom Penh SEZ PLC.
Industry	SEZ Developer
PAS	Sihanouk Ville Autonomous Port.
Industry	Port Services
ABC	ACLEDA Bank
Industry	Financial
PEPC	PESTECH Cambodia
Industry	Electricity

PPWSA Daily Stock Price



CAMBODIA: First green bond to be issued, listed on CSX

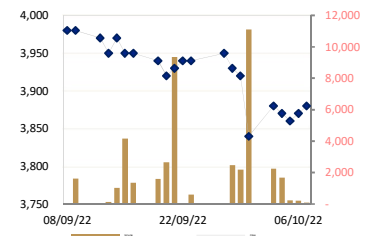
Issuing and listing green bond on CSX will enable the government to incentivize the real estate firm with permission to pay 50 % of the total income tax and additional benefits that would be set by the MEF, says Oum Sereyrotanak, CFO of Golden Tree. The Cambodia Securities Exchange (CSX) yesterday granted its approval in principle on bond listing eligibility review to real estate firm Golden Tree Co Ltd to have the first green bond in Cambodia listed and traded on the stock exchange with necessary financial information on its green building business, according to a senior official of Golden Tree. Oum Sereyrotanak, Chief Financial Officer of Golden Tree, told Khmer Times yesterday that issuing and listing green bond on CSX will enable the government to incentivize the real estate firm with permission to pay 50 % of the total income tax and additional benefits that would be set by the Ministry of Economy and Finance (MEF). "We want to issue and list the first green in our country, join hands with the government to eliminate carbon dioxide to the zero level and participate in the market for it to be more active. Additionally, the company would get half income tax exemption and additional tax exemption that is not defined specifically," Sereyrotanak said. Golden Tree shall get offering approval from the Securities, Exchange Regulator of Cambodia (SERC), and meet further listing requirements set by the stock exchange CSX in order to have the proposed green bond official listed and traded on the bourse, according to a press release of CSX released yesterday. The press release also pointed out that Golden Tree—established in 2016 as one of the leading companies in the field of office rental services in Phnom Penh—is the first company that received approval on listing eligibility review from CSX to issue and list the proposed first green bond in Cambodia. Golden Tree owns VTrust Tower, which consists of a 12-storey building classified in grade B with high-quality office space for rent with a sophisticated structure and better security control, according to the press release. SERC and Asian Development Bank (ADB) have jointly pushed for the issuance of green, social and sustainable bonds in the capital market of the country under Asian standards. The issuance of green, social and sustainable bonds would provide private firms with tax incentives and enhancement of their brands. The companies can display that they have the commitment to curb global climate change to help secure the welfare and well-being of future generations. Sou Socheat, Director General of SERC, said the regulator has actively been working with ADB to promote the issuance of green, social and sustainable bonds in the Kingdom. "We have many potential green bond issuers in our economy. I hope to see more local and foreign investors investing in green, social and sustainable bonds in Cambodia and throughout the region," Socheat said. (Khmer Times)

Economic News

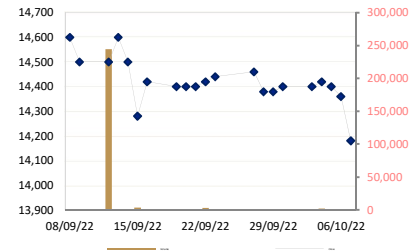
CAMBODIA: Kingdom, Vietnam hail rise in bilateral trade despite Covid-19 pandemic

Cambodia and Vietnam have welcomed the rise in bilateral trade despite the Covid-19 pandemic and stressed their commitment to increase trade cooperation further. The remarks were made at a meeting between Cambodian Prime Minister Hun Sen and Nguyen Xuan Phuc, President of the Socialist Republic of Vietnam, on September 27 in Tokyo, during their stay in Japan for the State Funeral of former Japanese Prime Minister Abe Shinzo. They also appreciated the resolution of many issues, which would benefit the two countries and their people. In 2021, the Cambodia-Vietnam joint trade volume reached nearly \$9 billion and both countries have shown their intent to raise it to \$10 billion in 2022. The Prime Minister informed the Vietnamese president of his fruitful cooperation with the new Vietnamese Prime Minister in strengthening and expanding bilateral and multilateral relations and cooperation. The bilateral trade between Cambodia and Vietnam was valued at \$4.24 billion in January-August 2022, which is a 22.6 % increase over the same period of 2021, according to the General Department of Customs and Excise report. In January-August, Cambodia exported \$1.46 billion worth of products to its neighboring nation, registering an increase of 3.7 %, year-on-year. Vietnam was the Kingdom's second-largest market after the US during this period. The Kingdom's import from Vietnam was worth \$2.77 billion, which was a 35.8 % increase. This made Vietnam the Kingdom's third largest trading partner country after China and the US. Exports from Cambodia to Vietnam include rice, cashew nuts, sugar and rubber. Of this, rubber is the largest export item. Major imports from Vietnam include steel, textiles, gasoline, raw materials for textiles and footwear, fertilizer, paper, plastics, animal feed, metals and other general products. To boost trade, Prime Minister Hun Sen has asked provinces that share borders with neighboring countries to facilitate the transport of goods. (Khmer Times)

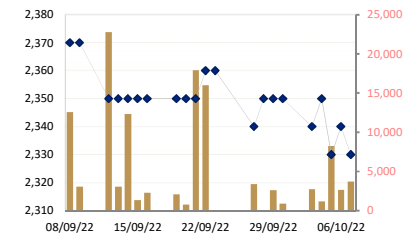
GTI Daily Stock Price



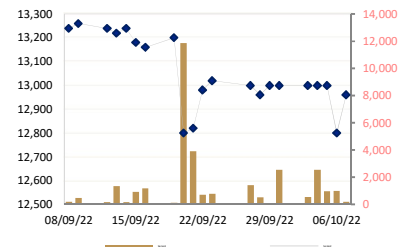
PPAP Daily Stock Price



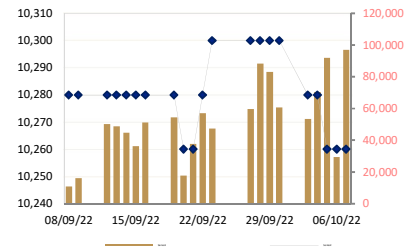
PPSP Daily Stock Price



PAS Daily Stock Price



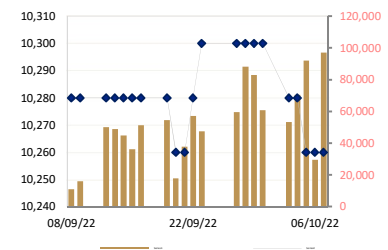
ABC Daily Stock Price



CAMBODIA: 150 projects worth \$3.45B approved in nine months

Cambodia has approved 150 fixed-asset investment projects worth about \$3.45 billion in the January-September period of 2022, according to the Council for the Development of Cambodia (CDC)'s report yesterday. The number of new projects increased by 16 while the investment value surged by \$100 million as compared to the same period last year. The approved projects include garment, footwear and travel goods factories, tire factory, hotels, hospitals, automobile assembly factories, electronic factories and fruit processing and packaging factories, the report said, adding that they are expect to generate tens of thousands of new jobs for locals. Prime Minister Hun Sen said that the government had overcome the pandemic crisis by reforming Cambodia as a potential hub for investment and enhancement of competitiveness. "In October 2021, Cambodia launched the new investment law, which is a law to provide specific advance incentives and protection to investors in order to attract investment to Cambodia," the Prime Minister said at a Cambodia Outlook Conference 2022 at Sokha Hotel yesterday. Lim Heng, vice president of the Cambodia Chamber of Commerce, attributed the growth in investment to the efficient control of the pandemic crisis by the government. "The successful management of Covid-19 pandemic under the government's policy has led to the resumption of all socio-economic activities, and this has built firm confidence in investors to inject money into investment projects in the country," Heng told Khmer Times. The trade pacts – the Regional Cooperation Economic Partnership, Cambodia's bilateral free trade agreements with China and South Korea, and other trade preference schemes – EBA and GSP provide a bold and favorable incentive to investors, Heng said. Both RCEP and CCFTA entered into force on January 1, 2022. RCEP comprises 15 Asia-Pacific countries including 10 members of the Association of Southeast Asian Nations – Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam – and their five trading partners, namely China, Japan, South Korea, Australia and New Zealand. Domestic investment shared a large part at 50.94 % of the total approved investment projects in the period, while investment from China accounted for 43.94 %, the report added. (Khmer Times)

PEPC Daily Stock Price



Historical Data from 19/ September /22 to 07/October/22

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
07/10/22	Index	465.11	465.21	463.29	465.08	0.57	▲ 0.12%	102,997	1,019,170,770	254,793	7,053,757
	PPWSA	7,440	7,440	7,380	7,400	-20.00	▼ 0.26%	1,965	14,539,000	3,634.75	643,601
	GTI	3,910	3,910	3,850	3,880	10.00	▲ 0.25%	73	282,680	70.67	155,200
	PPAP	14,340	14,340	14,180	14,180	-180.00	▼ 1.25%	100	1,432,020	358.01	293,304
	PPSP	2,350	2,350	2,320	2,330	-10.00	▼ 0.42%	3,689	8,580,480	2,145.12	167,469
	PAS	12,980	12,980	12,820	12,960	160.00	▲ 1.25%	202	2,606,380	651.60	1,111,605
	ABC	10,240	10,260	10,200	10,260	0.00	0.00%	96,965	991,720,660	247,930.17	4,444,253
06/10/22	PEPC	3,190	3,190	3,180	3,180	10.00	▲ 0.31%	3	9,550	2.39	238,325
	Index	465.80	465.85	464.31	464.51	1.27	▲ 0.27%	35,145	337,322,010	84,331	7,045,065
	PPWSA	7,440	7,440	7,380	7,420	-20.00	▼ 0.26%	1,424	10,546,020	2,636.51	645,341
	GTI	3,910	3,910	3,870	3,870	10.00	▲ 0.25%	214	830,260	207.57	154,800
	PPAP	14,400	14,440	14,160	14,360	-40.00	▼ 0.27%	348	4,990,260	1,247.57	297,027
	PPSP	2,330	2,340	2,330	2,340	10.00	▲ 0.42%	2,639	6,162,720	1,540.68	168,188
	PAS	12,980	12,980	12,800	12,800	-200.00	▼ 1.53%	1,002	12,878,980	3,219.75	1,097,881
05/10/22	ABC	10,260	10,260	10,220	10,260	0.00	0.00%	29,419	301,600,140	75,400.04	4,444,253
	PEPC	3,170	3,170	3,150	3,170	-10.00	▼ 0.31%	99	313,630	78.41	237,576
	Index	465.96	465.96	463.57	465.78	0.89	▲ 0.19%	103,242	992,812,280	248,203	7,064,417
	PPWSA	7,440	7,440	7,400	7,440	-20.00	▼ 0.26%	1,214	8,998,720	2,249.68	647,080
	GTI	3,900	3,900	3,860	3,860	-10.00	▼ 0.25%	229	886,400	221.60	154,400
	PPAP	14,220	14,400	14,180	14,400	-20.00	▼ 0.13%	482	6,886,800	1,721.70	297,855
	PPSP	2,340	2,340	2,320	2,330	-20.00	▼ 0.85%	8,241	19,184,500	4,796.13	167,469
04/10/22	PAS	13,000	13,000	12,700	13,000	0.00	0.00%	988	12,687,580	3,171.90	1,115,036
	ABC	10,260	10,260	10,240	10,260	-20.00	▼ 0.19%	92,067	944,101,500	236,025.38	4,444,253
	PEPC	3,180	3,180	3,180	3,180	-10.00	▼ 0.31%	21	66,780	16.70	238,325

The securities for your trust

See important disclosures at the end of this report

04/10/22	Index	465.18	466.67	463.95	466.67	0.22	▲ 0.05%	78,010	792,838,400	198,210	7,077,821
	PPWSA	7,440	7,460	7,400	7,460	20.00	▲ 0.26%	457	3,390,320	847.58	648,820
	GTI	3,860	3,870	3,860	3,870	-10.00	▼ 0.25%	1,673	6,460,190	1,615.05	154,800
	PPAP	14,420	14,460	14,220	14,420	20.00	▲ 0.13%	1,693	24,380,580	6,095.15	298,269
	PPSP	2,360	2,360	2,330	2,350	10.00	▲ 0.42%	1,199	2,812,650	703.16	168,906
	PAS	12,860	13,000	12,800	13,000	0.00	0.00%	2,549	32,753,300	8,188.33	1,115,036
	ABC	10,260	10,280	10,240	10,280	0.00	0.00%	70,416	722,968,200	180,742.05	4,452,916
	PEPC	3,180	3,190	3,180	3,190	10.00	▲ 0.31%	23	73,160	18.29	239,075
03/10/22	Index	466.56	466.66	464.96	466.45	0.57	▲ 0.12%	59,191	572,487,940	143,122	7,074,599
	PPWSA	7,460	7,460	7,440	7,440	0.00	0.00%	310	2,308,020	577.01	647,080
	GTI	3,840	3,880	3,840	3,880	40.00	▲ 1.04%	2,240	8,628,760	2,157.19	155,200
	PPAP	14,400	14,400	14,400	14,400	0.00	0.00%	60	864,000	216.00	297,855
	PPSP	2,350	2,350	2,340	2,340	-10.00	▼ 0.42%	2,720	6,367,030	1,591.76	168,188
	PAS	13,000	13,040	13,000	13,000	0.00	0.00%	528	6,864,120	1,716.03	1,115,036
	ABC	10,280	10,280	10,240	10,280	-20.00	▼ 0.19%	53,317	547,406,180	136,851.55	4,452,916
	PEPC	3,110	3,180	3,110	3,180	-10.00	▼ 0.31%	16	49,830	12.46	238,325
30/09/22	Index	466.27	467.02	465.75	467.02	0.13	▲ 0.03%	77,537	720,179,950	180,045	7,083,131
	PPWSA	7,440	7,440	7,440	7,440	0.00	0.00%	2,157	16,048,080	4,012.02	647,080
	GTI	3,820	3,900	3,820	3,840	-80.00	▼ 2.04%	11,113	42,675,860	10,668.97	153,600
	PPAP	14,400	14,400	14,380	14,400	20.00	▲ 0.13%	36	518,340	129.59	297,855
	PPSP	2,340	2,350	2,340	2,350	0.00	0.00%	883	2,071,380	517.85	168,906
	PAS	13,000	13,020	13,000	13,000	0.00	0.00%	2,558	33,254,620	8,313.66	1,115,036
	ABC	10,280	10,300	10,260	10,300	0.00	0.00%	60,780	625,579,920	156,394.98	4,461,579
	PEPC	3,190	3,190	3,110	3,190	10.00	▲ 0.31%	10	31,750	7.94	239,075
29/09/22	Index	466.44	467.15	465.21	467.15	0.48	▲ 0.10%	90,511	889,136,480	222,284	7,085,168
	PPWSA	7,460	7,460	7,380	7,440	40.00	▲ 0.54%	2,584	19,149,560	4,787.39	647,080
	GTI	3,890	3,920	3,880	3,920	-10.00	▼ 0.25%	2,184	8,485,210	2,121.30	156,800
	PPAP	14,400	14,400	14,380	14,380	0.00	0.00%	4	57,540	14.39	297,441
	PPSP	2,350	2,350	2,330	2,350	0.00	0.00%	2,625	6,143,010	1,535.75	168,906
	PAS	13,000	13,000	12,960	13,000	40.00	▲ 0.30%	77	1,000,340	250.09	1,115,036
	ABC	10,280	10,300	10,260	10,300	0.00	0.00%	83,034	854,291,360	213,572.84	4,461,579
	PEPC	3,180	3,180	3,100	3,180	10.00	▲ 0.31%	3	9,460	2.37	238,325
28/09/22	Index	467.23	467.23	464.88	466.67	0.56	▲ 0.12%	91,640	926,932,310	231,733	7,077,908
	PPWSA	7,440	7,440	7,400	7,400	-20.00	▼ 0.26%	286	2,121,220	530.31	643,601
	GTI	3,950	3,950	3,900	3,930	-20.00	▼ 0.50%	2,482	9,682,160	2,420.54	157,200
	PPAP	14,320	14,440	14,300	14,380	-80.00	▼ 0.55%	109	1,561,700	390.43	297,441
	PPSP	2,330	2,350	2,330	2,350	10.00	▲ 0.42%	88	206,330	51.58	168,906
	PAS	13,040	13,040	12,960	12,960	-40.00	▼ 0.30%	522	6,792,860	1,698.22	1,111,605
	ABC	10,300	17,340	10,240	10,300	0.00	0.00%	88,149	906,555,360	226,638.84	4,461,579
	PEPC	3,170	3,170	3,170	3,170	-20.00	▼ 0.62%	4	12,680	3.17	237,576
27/09/22	Index	466.64	467.44	464.81	467.23	0.38	▲ 0.08%	67,330	653,153,990	163,288	7,086,313
	PPWSA	7,400	7,460	7,400	7,420	-40.00	▼ 0.53%	161	1,193,660	298.42	645,341
	GTI	3,950	3,950	3,950	3,950	10.00	▲ 0.25%	22	86,900	21.73	158,000
	PPAP	14,220	14,460	14,220	14,460	20.00	▲ 0.13%	434	6,184,520	1,546.13	299,096
	PPSP	2,360	2,360	2,320	2,340	-20.00	▼ 0.84%	3,383	7,884,290	1,971.07	168,188
	PAS	13,020	13,020	12,860	13,000	-20.00	▼ 0.15%	1,427	18,460,400	4,615.10	1,115,036
	ABC	10,280	10,300	10,240	10,300	0.00	0.00%	59,503	611,712,180	152,928.05	4,461,579
	PEPC	3,180	3,190	3,180	3,190	0.00	0.00%	2,400	7,632,040	1,908.01	239,075
23/09/22	Index	466.36	467.61	466.08	467.61	0.83	▲ 0.18%	52,816	513,492,430	128,373	7,164,180
	PPWSA	7,440	7,460	7,440	7,460	0.00	0.00%	61	454,760	113.69	648,820
	GTI	3,940	3,940	3,900	3,940	0.00	0.00%	602	2,354,450	588.61	157,600
	PPAP	14,440	14,460	14,420	14,440	20.00	▲ 0.13%	12	173,220	43.31	298,682
	PPSP	2,330	2,360	2,330	2,360	0.00	0.00%	78	182,970	45.74	169,625
	PAS	12,980	13,040	12,980	13,860	40.00	▲ 0.30%	779	10,133,160	2,533.29	1,188,799
	ABC	10,260	10,300	10,260	10,300	20.00	▲ 0.19%	47,497	488,149,620	122,037.41	4,461,579
	PEPC	3,220	3,220	3,180	3,190	0.00	0.00%	3,787	12,044,250	3,011.06	239,075
22/09/22	Index	465.04	466.78	464.50	466.78	1.74	▲ 0.37%	80,449	691,524,840	172,881	7,079,624
	PPWSA	7,460	7,460	7,420	7,460	20.00	▲ 0.26%	660	4,908,440	1,227.11	648,820
	GTI	3,940	3,940	3,890	3,940	10.00	▲ 0.25%	36	140,910	35.23	157,600
	PPAP	14,400	14,480	14,220	14,420	20.00	▲ 0.13%	3,044	43,755,880	10,938.97	298,269
	PPSP	2,350	2,360	2,330	2,360	10.00	▲ 0.82%	16,019	37,386,750	9,346.69	169,625
	PAS	13,000	13,000	12,840	12,980	160.00	▲ 1.24%	716	9,237,080	2,309.27	1,113,320
	ABC	10,260	10,280	10,240	10,280	20.00	▲ 0.19%	57,172	587,185,400	146,796.35	4,452,916
	PEPC	3,180	3,190	3,180	3,190	10.00	▲ 0.31%	2,802	8,910,380	2,227.60	239,075
21/09/22	Index	464.05	465.04	463.61	465.04	0.83	▲ 0.18%	76,095	559,112,750	139,778	7,053,216

Source: Data from CSX, and Compiled by ACS *Exchange Rate: USD1=KHR 4,000

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