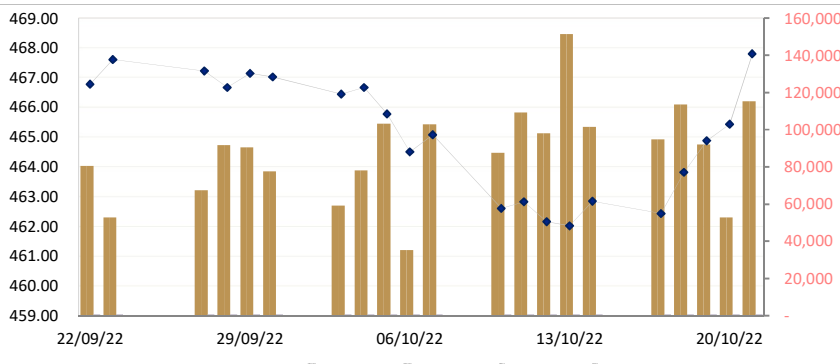


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CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index	465.44	466.23	467.80	2.36	▲ 0.51	877	357	115,226	1,066,512,530
PPWSA	7,440	7,440	7,440	0	0.00	8,400	5,400	2,157	16,048,080
GTI	3,850	3,850	3,910	60.	▲ 1.56	5,180	2,700	11,082	42,977,970
PPAP	14,280	14,360	14,360	80.	▲ 0.56	16,780	10,000	70	1,004,420
PPSP	2,290	2,320	2,320	30.	▲ 1.31	2,590	1,120	4,110	9,506,960
PAS	12,800	12,840	12,960	160.	▲ 1.25	18,620	11,880	3,844	14,806,580
ABC	10,320	10,340	10,340	20.	▲ 0.19	23,600	9,360	91,011	936,370,740
PEPC	3,140	3,100	3,190	50.	▲ 1.59	4,800	2,700	2,479	14,806,580

CSX DAILY STOCK INDEX (Last 30 Days)



Securities News

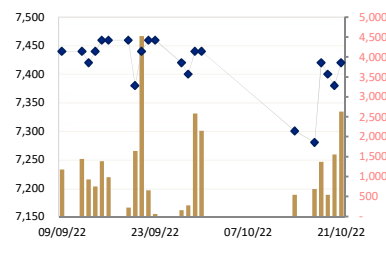
CAMBODIA: MARKET WATCH

The Cambodia Securities Exchange (CSX) Index gained 0.56 points or 0.12 percent to close at 465.44 yesterday. The index that opened at 464.88-recorded 465.44, as the day is high. The day's low was 463.41. On the Main Board, GTI moved up 50 riels to reach 3,850 riels and ABC, 20 riels to settle at 10,320 riels. PPAP and PWSA lost 20 riels each to move to 14,280 riels and 7,380 riels respectively. PEPC, PAS and PPSP remained flat at 3,140 riels, 12,800 riels and 2,290 riels respectively. On the Growth Board, DBDE gained 10 riels to reach 2,380 riels while JSL moved up 60 riels to settle at 4,940 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: PPAP reports revenues of over \$30M in Jan-Sep

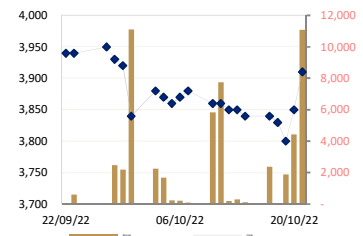
River-port operator Phnom Penh Autonomous Port (PPAP) reported revenues from business activities of more than \$30 million for the first nine months of this year, marking a 21 % year-on-year jump, despite regional and global economic uncertainty stemming from prolonged Covid-related slowdowns and the Ukraine crisis. These numbers are according to an unaudited financial report filed by the local public-listed state-owned enterprise to the Cambodia Securities Exchange (CSX) on October 12. Broken down by category, port operations accounted for the most, exceeding \$25 million (up 26 % year-on-year), followed by administrative operations (over \$3.19 million; up 20 %) and other services (\$212,287; down 13 %), while other sources represented nearly \$1.9 million, down 13 %. PPAP said the number of cargo vessels handled at its facilities in the January-September period soared by 57.28 % year-on-year to 2,743, as oil, gas and cargo throughput rose by 5.23 % topping three million tonnes and container throughput increased by 28.33 % to 329,043 TEUs (twenty-foot equivalent units). A TEU is an inexact unit of cargo capacity used in the shipping industry roughly equivalent to a container with internal dimensions measuring about 20 feet long, eight feet wide and 8.5 feet tall, or a volume roughly 38.5 cubic meters. PPAP also noted that 16 passenger boats carrying 868 people docked at its facilities over the period, up from zero in the same time last year. Highlighting the figures reported for port and administrative operations, CSX director for market operations Kim Sophanita remarked that PPAP's performance in the first nine months of this year had been "strong". She added that the 57 % and 28 % year-on-year rises in cargo vessels and container throughput, respectively, "while war in Ukraine raises global shipping costs and stifles trade ...proves that PPAP has well managed its business operations so far in 2022". The port operator plans to expand the number of satellite river terminals under its purview to seven, to ensure greater accessibility for customers, and reduce costs and wasted time. Although Minister of Public Works and Transport Sun Chanthol indicated in late April that all seven would be in operation by November, work on the terminals appears to have been hit by delays. No updates were immediately available. These include the LM17 container terminal on the Mekong River in Kandal Loeu village, Banteay Dek commune of southeastern Kandal province's Kien Svay district; and the TS11 multi-purpose port terminal on the Tonle Sap River in northern Phnom Penh. (*Phnomphen Post*)

Economic News

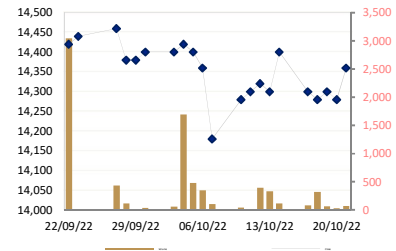
CAMBODIA: SSEZ imports, exports pass \$1.9B in Jan-Sep amid investment rise

Growth momentum in foreign inbound investment and orders have driven up the value of imports and exports handled at the Sihanoukville Special Economic Zone (SSEZ) in the first three quarters of this year, reported at \$1.904 billion, up 21.27 % from the \$1.57 billion booked in the same time last year. Preah Sihanouk provincial deputy governor Long Dimanche told The Post on October 17 that SSEZ production, imports and exports are on a steady upward trajectory, underpinned by a generally peaceful environment, strong public safety landscape, effective Covid-19 management, favorable and attractive updates to the legal investment framework, free trade agreements (FTA), preferential tariffs from many large markets, among other factors. Dimanche claimed that these favorable conditions have driven up the value of imports and exports handled at the SSEZ and other special economic zones (SEZ), as well as the number of investment projects located outside of these zones. For reference, in the January-August period, the value of imports and exports passing through the 11.13sq km SSEZ – the largest SEZ by size and occupancy – was report at \$1.749 billion, a 27.39 % uptick from \$1.373 billion in the year-ago period. The zone's operator did not provide separate figures for imports and exports. However, this means that the SSEZ's September import-export figure accounted for just over eight percent of the three-quarter total, suggesting a relatively slow month. Logistics and Supply Chain Business Association in Cambodia (Loscba) president Chea Chandara commented that its convenient location near the Kingdom's sole international and commercial deep seaport is largely responsible for the constant increases in production, transportation and import-export values seen at the SSEZ, even during the height of Covid. "The growth in import-export volume is due to an increase in orders from Europe, the US and some parts of Asia," he said, noting that some of the SSEZ's newer tenants manufacture items for export such as electrical equipment, solar products, garments, and furniture and travel goods. Stressing that the SSEZ is preponderantly export-oriented, its future import-export figures will largely depend on global economic activity, Chandara pointed out. In 2021, the value of imports and exports passing through the SSEZ were to the tune of \$2.234 billion, a 42.75 % surge from \$1.565 billion a year earlier, which witnessed a 26.52 % jump over \$1.237 billion in 2019, according to the operator. (*Phnompenh Post*)

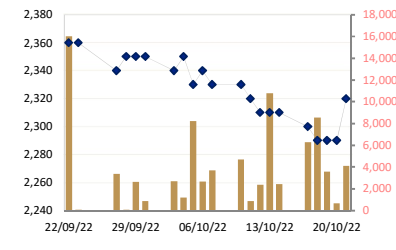
GTI Daily Stock Price



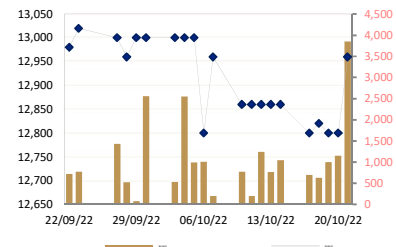
PPAP Daily Stock Price



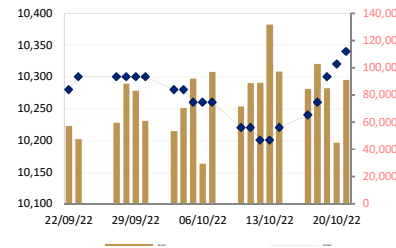
PPSP Daily Stock Price



PAS Daily Stock Price



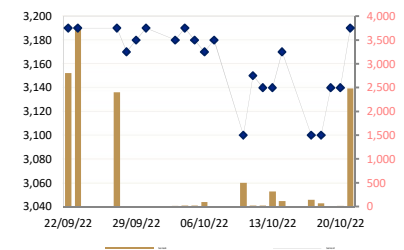
ABC Daily Stock Price



CAMBODIA: Jan-Sep Kingdom-Japan trade up 15% to \$1.5B

Bilateral commodity trade between Cambodia and Japan in the first nine months of 2022 reached \$1.500 billion, up 15.11 % year-on-year, while the Kingdom's trade surplus with the island nation shrunk 16.02 % to \$295.889 million, according to the General Department of Customs and Excise of Cambodia (GDCE). Cambodian exports to Japan accounted for \$897.695 million, up 8.48 % on a yearly basis from \$827.494 million, and imports were to the tune of \$601.806 million, up 26.65 % year-on-year from \$475.179 million, GDCE statistics indicate. Speaking to The Post on October 20, Cambodia Chamber of Commerce (CCC) vice-president Lim Heng said there had been a steady stream of new Japanese companies entering the Cambodian market, with a strong penchant for the Kingdom's special economic zones (SEZ), which he said has driven up goods exports to Japan. Heng believes that foreign players see Japanese investment as an indicator of a country's political stability and security situation, as well as the favorability of its investment laws and strength of its export market. Japan has also contributed to Cambodia's economic growth through human resource training as well as by building roads and infrastructure, he said, noting that both countries are signatories to the world's largest trade pact, the Regional Comprehensive Economic Partnership (RCEP) agreement. "Japan is a valuable market for Cambodian products, there are loads of goods that the Kingdom sells there," he said, stating that Cambodia will most likely diversify its exports to Japan going forward. Inspired by the lucrative Japanese export market, the CCC recently opened a representative office in Sendai, Japan, to "help promote better trade relations between the two countries and also help attract more Japanese investors to Cambodia", according to Heng. He expressed hope that direct flights between Cambodia and Japan would resume soon following a Covid-19 hiatus. Cambodia's main exports to Japan are garments, footwear, general components, and agricultural products, while import include vehicles, agriculture and other specialized machinery, and electronics, Heng said. According to the National Bank of Cambodia (NBC), Japan is the fifth biggest investor in Cambodia after China, South Korea, Singapore and Vietnam. Japanese investors in the Kingdom largely operate in industry, banking, hotels and tourism, construction and real estate, and especially supermarkets and retail, restaurants and services. Last year, Cambodia-Japan trade totaled \$1.734 billion, up 1.21 per cent over 2020, with exports to Japan clocking in at \$1.094 billion, up 2.95 per cent, and imports \$640.513 million, down 1.63 per cent, according to the GDCE. The Kingdom's trade surplus with Japan expanded 10.2 per cent to \$453.116 million. (Phnompenh Post)

PEPC Daily Stock Price



Historical Data from 04/ October / 22 to 21/ October / 22

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
21/10/22	Index	466.23	467.80	463.59	467.80	2.36	▲0.51%	115,226	1,066,512,530	266,628	7,095,103
	PPWSA	7,400	7,440	7,400	7,420	40.00	▲0.54%	2,630	19,553,880	4,888.47	645,341
	GTI	3,850	3,910	3,850	3,910	60.00	▲1.55%	11,082	42,977,970	10,744.49	156,400
	PPAP	14,360	14,360	14,260	14,360	80.00	▲0.56%	70	1,004,420	251.11	297,027
	PPSP	2,320	2,330	2,290	2,320	30.00	▲1.31%	4,110	9,506,960	2,376.74	166,750
	PAS	12,840	12,960	12,800	12,960	160.00	▲1.25%	3,844	49,337,160	12,334.29	1,111,605
	ABC	10,340	10,340	10,220	10,340	20.00	▲0.19%	91,011	936,370,740	234,092.69	4,478,906
	PEPC	3,100	3,190	3,100	3,190	50.00	▲1.59%	2,479	7,761,400	1,940.35	239,075
20/10/22	Index	464.88	465.44	463.41	465.44	0.56	▲0.12%	52,844	508,790,180	127,198	7,059,279
	PPWSA	7,400	7,400	7,340	7,380	-20.00	▼0.27%	1,556	11,423,640	2,855.91	641,862
	GTI	3,800	3,850	3,790	3,850	50.00	▲1.31%	4,422	16,838,480	4,209.62	154,000
	PPAP	14,300	14,300	14,280	14,280	-20.00	▼0.13%	34	485,940	121.49	295,373
	PPSP	2,320	2,320	2,290	2,290	0.00	0.00%	666	1,533,740	383.44	164,594
	PAS	12,840	12,840	12,800	12,800	0.00	0.00%	1,156	14,806,580	3,701.65	1,097,881
	ABC	10,300	10,320	10,260	10,320	20.00	▲0.19%	44,991	463,642,440	115,910.61	4,470,242
	PEPC	3,140	3,140	3,110	3,140	0.00	0.00%	19	59,360	14.84	235,327

The securities forage on trust
See important disclosures at the end of this report

19/10/22	Index	463.97	464.88	462.69	464.88	1.06	▲ 0.23%	91,979	904,392,480	226,098	7,050,769
	PPWSA	7,400	7,420	7,320	7,400	-20.00	▼ 0.26%	543	4,005,140	1,001.29	643,601
	GTI	3,800	3,820	3,800	3,800	-30.00	▼ 0.78%	1,883	7,159,320	1,789.83	152,000
	PPAP	14,380	14,380	14,300	14,300	20.00	▲ 0.14%	62	889,160	222.29	295,786
	PPSP	2,310	2,310	2,290	2,290	0.00	0.00%	3,556	8,161,180	2,040.30	164,594
	PAS	12,820	12,820	12,780	12,800	-20.00	▼ 0.15%	999	12,786,740	3,196.69	1,097,881
	ABC	10,260	10,300	10,220	10,300	40.00	▲ 0.38%	84,923	871,350,420	217,837.61	4,461,579
	PEPC	3,140	3,140	3,110	3,140	40.00	▲ 1.29%	13	40,520	10.13	235,327
18/10/22	Index	462.43	463.82	460.73	463.82	1.39	▲ 0.30%	113,657	1,094,549,660	273,637	7,034,686
	PPWSA	7,280	7,420	7,280	7,420	140.00	▲ 1.92%	1,371	10,133,520	2,533.38	645,341
	GTI	3,830	3,830	3,830	3,830	-10.00	▼ 0.26%	30	114,900	28.73	153,200
	PPAP	14,200	14,300	14,100	14,280	-20.00	▼ 0.13%	319	4,536,680	1,134.17	295,373
	PPSP	2,300	2,310	2,290	2,290	-10.00	▼ 0.43%	8,543	19,600,610	4,900.15	164,594
	PAS	12,800	12,820	12,780	12,820	20.00	▲ 0.15%	627	8,031,420	2,007.86	1,099,597
	ABC	10,240	10,260	10,180	10,260	20.00	▲ 0.19%	102,699	1,051,921,360	262,980.34	4,444,253
	PEPC	3,140	3,150	3,100	3,100	0.00	0.00%	68	211,170	52.79	232,330
17/10/22	Index	462.99	462.99	461.16	462.43	0.42	▲ 0.09%	94,863	903,681,480	225,920	7,013,664
	PPWSA	7,300	7,340	7,280	7,280	-20.00	▼ 0.27%	688	5,022,020	1,255.51	633,165
	GTI	3,840	3,840	3,800	3,840	0.00	0.00%	2,387	9,093,950	2,273.49	153,600
	PPAP	14,340	14,340	14,160	14,300	-100.00	▼ 0.69%	78	1,109,660	277.42	295,786
	PPSP	2,340	2,340	2,300	2,300	-10.00	▼ 0.43%	6,281	14,468,960	3,617.24	165,313
	PAS	12,860	12,860	12,800	12,800	-60.00	▼ 0.46%	695	8,901,340	2,225.34	1,097,881
	ABC	10,220	10,240	10,180	10,240	20.00	▲ 0.19%	84,592	864,645,060	216,161.27	4,435,589
	PEPC	3,130	3,170	3,100	3,100	-70.00	▼ 2.20%	142	440,490	110.12	232,330
14/10/22	Index	462.02	462.85	461.42	462.85	0.83	▲ 0.18%	101,527	1,017,722,290	254,431	7,019,919
	PPWSA	7,300	7,320	7,280	7,300	0.00	0.00%	550	4,015,800	1,003.95	634,904
	GTI	3,840	3,840	3,830	3,840	-10.00	▼ 0.25%	130	499,190	124.80	153,600
	PPAP	14,360	14,400	14,360	14,400	100.00	▲ 0.69%	114	1,641,040	410.26	297,855
	PPSP	2,310	2,320	2,300	2,310	0.00	0.00%	2,438	5,632,910	1,408.23	166,031
	PAS	12,860	12,860	12,860	12,860	0.00	0.00%	1,043	13,412,980	3,353.25	1,103,027
	ABC	10,200	10,220	10,180	10,220	20.00	▲ 0.19%	97,137	992,158,800	248,039.70	4,426,926
	PEPC	3,140	3,190	3,140	3,170	30.00	▲ 0.95%	115	361,570	90.39	237,576
13/10/22	Index	462.16	462.21	460.07	462.02	0.14	▲ 0.03%	151,612	1,436,503,660	359,126	7,007,339
	PPWSA	7,320	7,360	7,200	7,300	-20.00	▼ 0.27%	7,495	54,367,440	13,591.86	634,904
	GTI	3,850	3,850	3,850	3,850	0.00	0.00%	295	1,135,750	283.94	154,000
	PPAP	14,320	14,380	14,300	14,300	-20.00	▼ 0.13%	328	4,690,880	1,172.72	295,786
	PPSP	2,310	2,320	2,300	2,310	0.00	0.00%	10,771	24,793,490	6,198.37	166,031
	PAS	12,860	12,860	12,800	12,860	0.00	0.00%	771	9,886,680	2,471.67	1,103,027
	ABC	10,200	10,200	10,160	10,200	0.00	0.00%	131,631	1,340,621,480	335,155.37	4,418,263
	PEPC	3,140	3,140	3,140	3,140	0.00	0.00%	321	1,007,940	251.99	235,327
12/10/22	Index	462.83	463.42	461.06	462.16	0.67	▲ 0.14%	98,106	970,475,270	242,619	7,009,492
	PPWSA	7,320	7,380	7,200	7,320	0.00	0.00%	4,921	35,733,380	8,933.35	636,644
	GTI	3,850	3,850	3,810	3,850	-10.00	▼ 0.25%	203	780,510	195.13	154,000
	PPAP	14,320	14,320	14,120	14,320	20.00	▲ 0.13%	396	5,653,120	1,413.28	296,200
	PPSP	2,340	2,340	2,310	2,310	-10.00	▼ 0.43%	2,372	5,483,360	1,370.84	166,031
	PAS	12,960	12,960	12,800	12,860	0.00	0.00%	1,240	15,918,240	3,979.56	1,103,027
	ABC	10,220	17,500	10,160	10,200	-20.00	▼ 0.19%	88,950	906,831,220	226,707.81	4,418,263
	PEPC	3,150	3,150	3,140	3,140	-10.00	▼ 0.31%	24	75,440	18.86	235,327
11/10/22	Index	461.46	462.94	460.97	462.83	0.23	▲ 0.05%	109,288	1,023,812,510	255,953	7,019,610
	PPWSA	7,320	7,380	7,200	7,320	0.00	0.00%	11,744	84,784,360	21,196.09	636,644
	GTI	3,850	3,870	3,800	3,860	0.00	0.00%	7,740	29,676,130	7,419.03	154,400
	PPAP	14,300	14,300	14,300	14,300	20.00	▲ 0.14%	1	14,300	3.58	295,786
	PPSP	2,340	2,340	2,320	2,320	-10.00	▼ 0.42%	873	2,028,390	507.10	166,750
	PAS	12,860	12,900	12,860	12,860	0.00	0.00%	201	2,590,660	647.67	1,103,027
	ABC	10,180	10,220	10,160	10,220	0.00	0.00%	88,707	904,650,320	226,162.58	4,426,926
	PEPC	3,100	3,150	3,100	3,150	50.00	▲ 1.61%	22	68,350	17.09	236,077
10/10/22	Index	463.94	464.17	461.07	462.60	2.48	▲ 0.53%	87,674	806,215,960	201,554	7,091,647
	PPWSA	7,440	7,440	7,300	7,320	-80.00	▼ 1.08%	4,357	31,912,500	7,978.13	636,644
	GTI	3,880	3,880	3,800	3,860	-20.00	▼ 0.51%	5,829	22,183,080	5,545.77	154,400
	PPAP	14,340	14,340	14,260	14,280	100.00	▲ 0.70%	43	615,760	153.94	295,373
	PPSP	2,330	2,330	2,320	2,330	0.00	0.00%	4,694	10,891,460	2,722.87	167,469
	PAS	12,960	12,960	12,840	13,740	-100.00	▼ 0.77%	778	10,003,100	2,500.78	1,178,507
	ABC	10,220	10,220	10,180	10,220	-40.00	▼ 0.38%	71,479	729,081,620	182,270.41	4,426,926
	PEPC	3,110	3,110	3,090	3,100	-80.00	▼ 2.51%	494	1,528,440	382.11	232,330
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	▼0.41%	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
	PEPC	3,190	3,190	3,180	3,180	10.00	▲0.31%	3	9,550	2.39	238,325
06/10/22	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
	ABC	10,260	10,260	10,220	10,260	0.00	0.00%	29,419	301,600,140	75,400.04	4,444,253
05/10/22	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
	PAS	13,000	13,000	12,700	13,000	0.00	0.00%	988	12,687,580	3,171.90	1,115,036
04/10/22	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
	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
	Index	465.18	466.67	463.95	466.67	0.22	▲0.05%	78,010	792,838,400	198,210	7,077,821

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

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