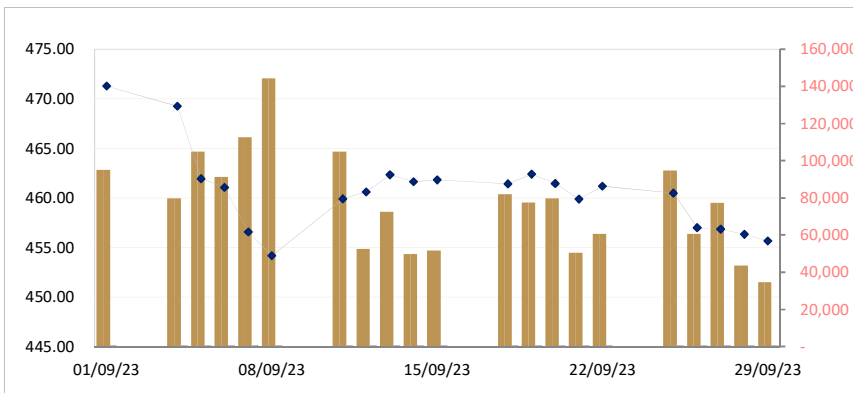




**CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY**

456.32	456.38	455.66	-0.66	▼0.14	853	305	34,607	214,713,840	456.32
7,300	7,300	7,300	0	0.00	8,400	6,180	2,716	19,884,500	7,300
2,990	2,990	2,990	0	0.00	5,180	2,940	20	59,800	2,990
13,980	13,980	14,080	100.	▲0.72	16,780	11,720	244	3,386,340	13,980
2,170	2,190	2,190	20.	▲0.92	2,590	1,640	989	2,159,060	2,170
12,220	12,240	12,240	20.	▲0.16	15,460	11,880	372	7,403,260	12,220
10,000	10,000	10,000	0	0.00	16,980	9,360	15,223	152,019,360	10,000
2,430	2,430	2,430	0	0.00	3,480	2,260	31	7,403,260	2,430

**CSX DAILY STOCK INDEX (Last 30 Days)**



**Listed Companies**

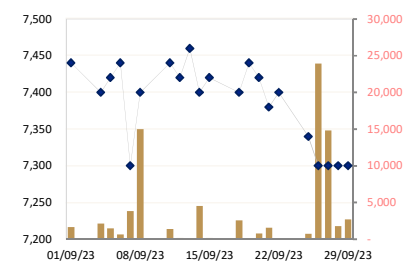
PPWSA	Phnom Penh Water Supply Authority
Industry	Water Utility
GTI	Grant Twins Int. (Cambodia) Plc.
Industry	Apparel Clothing
PPAP	Phnom Penh Autonomous Port.
Industry	Port Services
PPSP	Phnom Penh SEZ PLC.
Industry	SEZ Developer
PAS	Sihanouk Ville Autonomous Port.
Industry	Port Services
ABC	ACLEDA Bank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

**Securities News**

**CAMBODIA: Share prices fall amid three listings expected by year-end**

Share prices of companies listed on Cambodia's stock exchange have mostly declined as the movement of selling shares by investors on the supply side has increased faster than the movement of share buying shares by those on the demand side, but it is expected that 3 new companies will be listed on the bourse in the last quarter of 2023, said a senior official. The official in charge of market operations at the Cambodia Securities Exchange (CSX) pointed out that the share price of most stocks has seen a slight decrease within the third quarter of this year as of September 22, 2023, except Phnom Penh SEZ Plc (PPSP) and CAMGSM Plc (CGSM), which had remained steady and slight increase respectively. Kim Sophanita, Director of CSX's Market Operations Department, told Khmer Times on Monday that the share price of stocks on both main and growth boards have fallen between 1.33 % and 26.89 % during the third quarter of this year, while the share price of the Pestech (Cambodia) Plc (PEPC) and Phnom Penh Water Supply Authority (PPWSA) have dropped fastest and slowest by 14.14 % and 1.33 % respectively on the main board. Sophanita also pointed out that the share price of PPSP has been unchanged at 2,190 riel per share during the period from June 30, 2023, to September 22, 2023, while the share price of CGSM has risen 4.17 % to 2,500 riel per share from 2,400 riel per share and that of the Acleda Bank Plc (ABC) has dropped 1.57 % to 10,020 riel per share from 10,180 per share. "In general, the reason for the share price to go down is due to external factors such as the increased interest rates, inflation, and other unfavorable geopolitical and global economic conditions. This caused the selling amount greater than the buying amount, making the share price go down despite the fact that recent annual reports from most listed companies indicate that the companies are doing exceptionally well," said Sophanita. She further pointed out that the share prices of DBD Engineering Plc (DBDE) and JS LAND PLC (JSL) that have been listed on CSX's growth board have decreased 2.27 % to 2,150

**PPWSA Daily Stock Price**



riel per share from 2,200 riel per share and 26.89 % to 2,800 riel per share from 3,830 riel per share during the period from July 3, 2023, to September 22, 2023, respectively. However, Sophanita also said the index of the entire stock exchange has increased 1.34 % to 467.02 points from 460.85 points during the period from June 30, 2023, to September 30, 2023. “A lot of the companies reported a gain over the same timeframe last year. We believe the price will be recovered after those external factors have been improvised,” Sophanita said. The official pointed out that the share prices of Grand Twins International (Cambodia) Plc (GTI), Phnom Penh Autonomous Port (PPAP), Sihanoukville Autonomous Port (PAS) and Mengly J. Quach Education Plc (MJQE) have fallen 3.88 %, 1.68 %, 5.56 % and 0.94 % respectively during the period from June 30 to September 22 this year. “We believe that with more product offerings in the market, it allows for better liquidity and better-diversified portfolio for the investors and they will eventually serve to grow the market in the long term,” said Sophanita, adding that CSX is expected to welcome three firms in the quarter 4 of this year, which include one stock on the growth board and 2 for bonds. However, Sophanita declined to mention the names of the 3 companies that will list on the equity and bond markets at CSX. “For confidential purposes, the firms’ names will not be specified,” she said. The latest issue of the Securities Trading Statistical Bulletin released by the Securities and Exchange Regulator of Cambodia (SERC) shows that nine firms are list on the main board and 2 on the growth board, while seven are listed corporate bonds market.

**Business & Economic News**

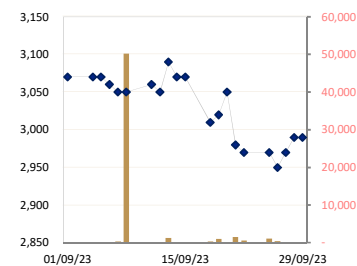
**CAMBODIA: Japan ready to buy more Cambodian agri products**

Japanese Ambassador to Cambodia Ueno Atsushi has urged Cambodian exporters to enhance the quality of products with the required standards for exporting the items to the Japanese market. “Cambodia’s exports of agricultural products to the Japanese market are marginal, but Japan can import more,” he said at a round table discussion on Cambodia-Japan relations at Sun & Moon Hotel, Phnom Penh, and yesterday. The Ambassador called for separate negotiating assistance to the agricultural sector in Cambodia under the official Japanese agency ODA, saying that it must separate from private investment projects. Japanese private companies have made some investments in Cambodia such as for the export of pepper products to Japan or cashew products, he added. “We continue to support exports to Japan, both by the public and private sectors. At the moment, we do not have any restrictions on the import of Cambodian agricultural products to Japan,” his said. Agricultural products from Cambodia are no different from the agricultural products of ASEAN countries. However, the issue is transportation or the trademark of products in Cambodia, he said. Cambodia and Japan are members of the Regional Comprehensive Partnership (RCEP) agreement, which put into force in early 2022. Japan is one of the main trade partners of Cambodia. Cambodia exported \$1.93 billion worth of products to Japan last year, a year-on-year increase of 10.5 %, said the Japan External Trade Organization (JETRO) report. Import from Japan was valued at \$515 million, a decrease of 11.2 % compared to the same period last year, the report read. Japan is among the potential trade partners that Cambodia has planned to start negotiations for a bilateral FTA. The ‘comprehensive strategic partnership’, established last year between both countries is expect to attract more Japanese investment and open a wider market for Cambodian products. *(Khmer time)*

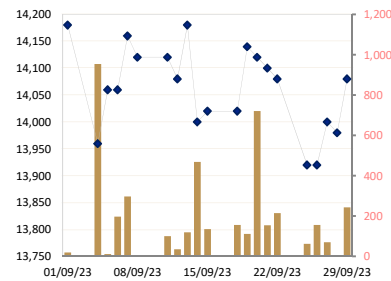
**CAMBODIA: Gold export booms in first semester**

Cambodia saw a jump increase in gold exports in the first semester of this year, as more domestic gold refinery plants started commercial products. Cambodia exported \$540 million worth of gold abroad in the first 6 months of this year, a skyrocketing increase of 302 % from \$134 million recorded in the same period last year, according to a Ministry of Economy and Finance report issued on September 25. In the second quarter alone, the gold export bagged \$456 million, an increase of 821 % compared to the second quarter last year, at \$49 million. It increased by 439 % when compared to the first quarter gold export of \$84 recorded this year. According to the report. There have not been any official imports of gold from abroad during the first 6 months of this year. Currently, Cambodia has 6 companies, operating gold refinery production in Cambodia. They have extracted a combined 8,344 kilograms of gold ore as of September, according to a report from the Ministry of Mines and Energy. “As of September 25, 2023, the six companies have refined a total of 922 gold bars, equivalent to more than 8,344 kilograms,” Ung Dipola, the ministry’s Director-General of Mines told Khmer Times. The government earned some \$13 million of royalties. 6 companies include Renaissance Minerals (Cambodia) Ltd in O’Khvav, Keo Seima District, Mondulkiri Province, Xinshan in Phnom Mlong, Preah Vihear Province, Delcom Cambodia in Phnom Mlong area, Preah Vihear province, Rong Cheng company in Chong Plas area, Mondulkiri province, Xing Yuan company in Otron area, Kratie province and Late Cheng Mining Development Co., Ltd in Phnom Chi area, Kampong Thom province. Of the 6 companies, Renaissance Minerals in Mondulkiri province yielded the highest amount of more than 7.8 tons. The company exports the gold ore to Australia for

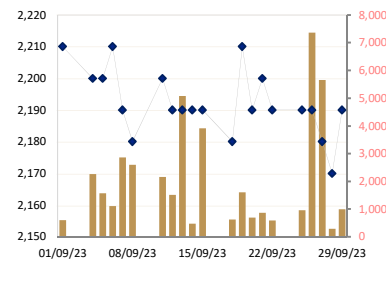
**GTI Daily Stock Price**



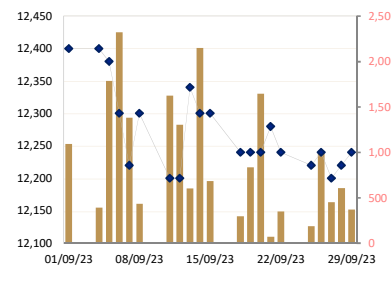
**PPAP Daily Stock Price**



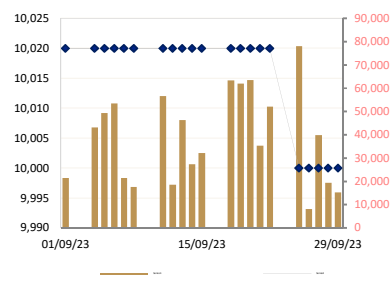
**PPSP Daily Stock Price**



**PAS Daily Stock Price**



**ABC Daily Stock Price**

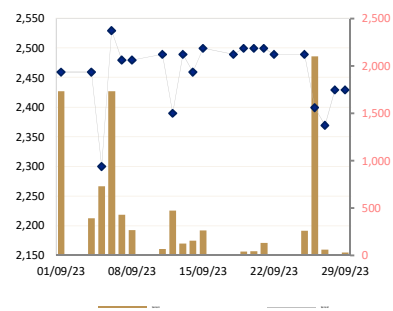


refining. Cambodia's total export including gold amounted to \$10,099 million in the first semester of 2023, inching down by 1.1 % over that last year. *(Khmer time)*

**CAMBODIA: Fresh Cambodian coconuts, Venezuelan avocados approved to enter China**

Chinese customs authorized imports of fresh coconuts from Cambodia and fresh avocados from Venezuela starting on Monday, according to a notice by China's General Administration of Customs (GAC). The moves followed the visits of Cambodian and Venezuelan leaders to China in September, which delivered tangible outcomes. Cambodian Prime Minister Hun Manet paid an official visit to China from September 14 to 16. China and Cambodia have further consolidated their decades-long friendship and pledged further efforts to build a community with a shared future, with a series of consensus reached during the prime minister's recent visit to Beijing. The 2 countries agreed to promote cooperation based on the "Diamond Hexagon" cooperation framework, which covers political cooperation, production capacity, agriculture, energy, security and people-to-people exchanges, the Xinhua News Agency reported. According to Cambodian customs data, in the first eight months of 2023, bilateral trade stood at \$8.09 billion, up 1.1 % year-on-year. Cambodia's exports to China rose 16.8 % to reach \$940 million. With more Cambodian agricultural products being export to Chinese market, China has become the main export market for Cambodian rice, fresh bananas, mangoes and Logan. According to China's Ministry of Commerce, trade between China and ASEAN members rose from more than \$100 billion in 2004 to \$975.3 billion in 2022. The 2 nations have been each other's largest trading partners for three years in a row. The visit by Cambodian Prime Minister Hun Manet to China followed the visit of Venezuelan President Nicolás Madura Moros, who paid a state visit to China from September 8 to 14. China and Venezuela signed a number of cooperation agreements, and they reached a consensus on Belt and Road cooperation and closer partnership in trade, education, tourism, space, civil aviation, sci-tech and the media, Chinese Foreign Ministry spokesperson Mao Ning said on September 14. During the first eight months of the year, bilateral trade rose 17.6 % year-on-year to reach 18.27 billion Yuan (\$2.5 billion), according to data from the GAC. Global Times. *(Khmer time)*

PEPC Daily Stock Price



**Historical Data from 12/ September /23 to 29/ September/ 23**

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
29/09/23	Index	456.38	456.57	454.37	455.66	0.66	▲0.14%	19,595	182,128,530	45,532	6,766,742
	PPWSA	7,300	7,360	7,280	7,300	0.00	0.00%	2,716	19,884,500	4,971.13	634,904
	GTI	2,990	2,990	2,990	2,990	0.00	0.00%	20	59,800	14.95	119,600
	PPAP	13,980	14,080	13,760	14,080	100.00	▲0.71%	244	3,386,340	846.59	291,236
	PPSP	2,190	2,190	2,180	2,190	20.00	▲0.92%	989	2,159,060	539.77	157,406
	PAS	12,240	12,240	12,200	12,240	20.00	▲0.16%	372	4,545,180	1,136.30	1,049,849
	ABC	10,000	10,000	9,980	10,000	0.00	0.00%	15,223	152,019,360	38,004.84	4,331,630
PEPC	2,430	2,430	2,390	2,430	0.00	0.00%	31	74,290	18.57	182,116	
28/09/23	Index	456.36	456.52	453.77	456.32	0.51	▲0.11%	22,206	215,971,980	53,993	6,761,520
	PPWSA	7,340	7,340	7,280	7,300	0.00	0.00%	1,831	13,379,360	3,344.84	634,904
	GTI	3,000	3,000	2,990	2,990	20.00	▲0.67%	3	8,990	2.25	119,600
	PPAP	14,000	14,000	13,980	13,980	-20.00	▼0.14%	7	97,900	24.48	289,167
	PPSP	2,190	2,190	2,170	2,170	-10.00	▼0.45%	281	610,940	152.74	155,969
	PAS	12,240	12,240	12,220	12,220	20.00	▲0.16%	605	7,403,260	1,850.82	1,048,133
	ABC	10,000	10,000	9,980	10,000	0.00	0.00%	19,473	194,457,200	48,614.30	4,331,630
PEPC	2,380	2,430	2,380	2,430	60.00	▲2.53%	6	14,330	3.58	182,116	

	Index	458.25	458.39	455.14	456.83	0.15	▲0.03%	60,939	524,166,940	131,042	6,755,641
27/09/23	PPWSA	7,300	7,300	7,200	7,300	0.00	0.00%	14,863	107,597,380	26,899.35	634,904
	GTI	2,990	2,990	2,970	2,970	20.00	▲0.67%	18	53,660	13.42	118,800
	PPAP	13,900	14,000	13,900	14,000	80.00	▲0.57%	71	989,400	247.35	289,581
	PPSP	2,190	2,190	2,160	2,180	-10.00	▼0.45%	5,659	12,270,170	3,067.54	156,688
	PAS	12,140	12,240	12,140	12,200	-40.00	▼0.32%	453	5,526,740	1,381.69	1,046,418
	ABC	10,000	10,000	9,980	10,000	0.00	0.00%	39,814	397,580,320	99,395.08	4,331,630
	PEPC	2,450	2,450	2,370	2,370	-30.00	▼1.25%	61	149,270	37.32	177,620
	Index	459.76	460.49	456.80	456.98	3.51	▲0.76%	43,018	292,040,780	73,010	6,759,584
26/09/23	PPWSA	7,360	7,360	7,300	7,300	-40.00	▼0.54%	23,943	174,830,780	43,707.70	634,904
	GTI	3,000	3,000	2,950	2,950	-20.00	▼0.67%	372	1,097,830	274.46	118,000
	PPAP	13,920	13,920	13,920	13,920	0.00	0.00%	157	2,185,440	546.36	287,926
	PPSP	2,190	2,200	2,170	2,190	0.00	0.00%	7,358	16,056,720	4,014.18	157,406
	PAS	12,240	12,240	12,140	12,240	20.00	▲0.16%	985	11,989,300	2,997.33	1,049,849
	ABC	10,000	10,000	9,980	10,000	0.00	0.00%	8,101	80,942,720	20,235.68	4,331,630
	PEPC	2,400	2,420	2,260	2,400	-90.00	▼3.61%	2,102	4,937,990	1,234.50	179,868
	Index	460.87	461.20	458.63	460.49	0.70	▲0.15%	81,356	795,080,380	198,770	6,768,892
25/09/23	PPWSA	7,400	7,420	7,340	7,340	-60.00	▼0.81%	759	5,596,620	1,399.16	638,383
	GTI	2,960	2,970	2,940	2,970	0.00	0.00%	1,054	3,129,820	782.46	118,800
	PPAP	14,060	14,080	13,720	13,920	-160.00	▼1.13%	63	876,120	219.03	287,926
	PPSP	2,190	2,200	2,190	2,190	0.00	0.00%	959	2,101,040	525.26	157,406
	PAS	12,240	12,280	12,200	12,220	-20.00	▼0.16%	187	2,284,960	571.24	1,048,133
	ABC	10,000	10,020	9,980	10,000	-20.00	▼0.19%	78,075	780,464,580	195,116.15	4,331,630
	PEPC	2,490	2,490	2,400	2,490	0.00	0.00%	259	627,240	156.81	186,613
	Index	460.95	461.41	459.76	461.19	1.31	▲0.28%	53,845	531,619,540	132,905	6,787,799
22/09/23	PPWSA	7,380	7,420	7,380	7,400	20.00	▲0.27%	106	783,840	195.96	643,601
	GTI	2,980	2,990	2,950	2,970	-10.00	▼0.33%	527	1,555,370	388.84	118,800
	PPAP	14,000	14,080	14,000	14,080	-20.00	▼0.14%	215	3,013,200	753.30	291,236
	PPSP	2,200	2,200	2,180	2,190	-10.00	▼0.45%	585	1,285,720	321.43	157,406
	PAS	12,260	12,280	12,240	12,240	-40.00	▼0.32%	350	4,288,940	1,072.24	1,049,849
	ABC	10,000	10,020	10,000	10,020	0.00	0.00%	52,061	520,689,980	130,172.50	4,340,293
	PEPC	2,490	2,490	2,490	2,490	-10.00	▼0.40%	1	2,490	0.62	186,613
	Index	461.72	462.04	459.85	459.88	1.56	▲0.34%	39,526	374,340,640	93,585	6,791,772
21/09/23	PPWSA	7,420	7,420	7,380	7,380	-40.00	▼0.53%	1,559	11,524,860	2,881.22	641,862
	GTI	3,000	3,030	2,950	2,980	-70.00	▼2.29%	1,484	4,416,350	1,104.09	119,200
	PPAP	14,000	14,100	14,000	14,100	-20.00	▼0.14%	154	2,156,100	539.03	291,650
	PPSP	2,190	2,200	2,190	2,200	10.00	▲0.45%	860	1,883,560	470.89	158,125
	PAS	12,240	12,280	12,240	12,280	40.00	▲0.32%	72	881,760	220.44	1,053,280
	ABC	10,000	10,020	10,000	10,020	0.00	0.00%	35,267	353,168,980	88,292.25	4,340,293
	PEPC	2,350	2,520	2,350	2,500	0.00	0.00%	130	309,030	77.26	187,363
	Index	462.90	462.90	459.96	461.44	0.94	▲0.20%	67,426	672,631,440	168,158	6,794,315
20/09/23	PPWSA	7,440	7,440	7,360	7,420	-20.00	▼0.26%	809	5,978,960	1,494.74	645,341
	GTI	3,020	3,050	3,020	3,050	30.00	▲0.99%	3	9,120	2.28	122,000
	PPAP	13,500	14,120	13,500	14,120	-20.00	▼0.14%	720	9,824,400	2,456.10	292,063
	PPSP	2,210	2,210	2,190	2,190	-20.00	▼0.90%	684	1,499,620	374.91	157,406
	PAS	12,240	12,240	12,140	12,240	0.00	0.00%	1,646	20,086,700	5,021.68	1,049,849
	ABC	10,000	11,460	9,980	10,020	0.00	0.00%	63,521	635,125,160	158,781.29	4,340,293
	PEPC	2,500	2,500	2,490	2,500	0.00	0.00%	43	107,480	26.87	187,363
	Index	461.39	463.22	460.40	462.38	0.96	▲0.21%	65,632	639,531,730	159,883	6,796,706
19/09/23	PPWSA	7,460	7,460	7,440	7,440	40.00	▲0.54%	14	104,280	26.07	647,080
	GTI	3,010	3,030	3,000	3,020	10.00	▲0.33%	923	2,774,080	693.52	120,800
	PPAP	14,020	14,140	14,000	14,140	120.00	▲0.85%	112	1,571,180	392.80	292,477
	PPSP	2,170	2,210	2,170	2,210	30.00	▲1.37%	1,605	3,519,750	879.94	158,844
	PAS	12,280	12,280	12,200	12,240	0.00	0.00%	836	10,204,620	2,551.16	1,049,849
	ABC	10,020	10,020	10,000	10,020	0.00	0.00%	62,103	621,260,320	155,315.08	4,340,293
	PEPC	2,530	2,540	2,490	2,500	10.00	▲0.40%	39	97,500	24.38	187,363
	Index	462.53	462.53	459.52	461.42	0.40	▲0.09%	67,323	660,679,870	165,170	6,847,479
18/09/23	PPWSA	7,440	7,440	7,400	7,400	-20.00	▼0.26%	2,580	19,130,540	4,782.64	643,601
	GTI	3,060	3,060	3,010	3,010	-60.00	▼1.95%	325	979,550	244.89	120,400
	PPAP	14,020	14,020	14,000	14,020	0.00	0.00%	155	2,170,500	542.63	289,995
	PPSP	2,220	2,220	2,180	2,180	-10.00	▼0.45%	623	1,360,860	340.22	156,688
	PAS	12,300	12,300	12,220	12,940	-60.00	▼0.48%	296	3,624,620	906.16	1,109,889
	ABC	10,000	10,020	9,980	10,020	0.00	0.00%	63,339	633,401,140	158,350.29	4,340,293
	Index	461.52	461.91	460.65	461.82	0.19	▲0.04%	37,379	342,914,540	85,729	6,798,193
15/09/23	Index	461.52	461.91	460.65	461.82	0.19	▲0.04%	37,379	342,914,540	85,729	6,798,193

	PPWSA	7,460	7,460	7,400	7,420	20.00	▲ 0.27%	199	1,474,540	368.64	645,341
	GTI	3,010	3,070	3,010	3,070	0.00	0.00%	5	15,260	3.82	122,800
	PPAP	14,200	14,200	14,020	14,020	20.00	▲ 0.14%	136	1,925,960	481.49	289,995
	PPSP	2,190	2,200	2,180	2,190	0.00	0.87%	3,907	8,537,090	2,134.27	157,406
	PAS	12,280	12,300	12,280	12,300	0.00	0.00%	685	8,422,880	2,105.72	1,054,995
	ABC	10,020	10,020	10,000	10,020	0.00	0.00%	32,182	321,877,460	80,469.37	4,340,293
	PEPC	2,500	2,500	2,490	2,500	40.00	▲ 1.62%	265	661,350	165.34	187,363
	Index	461.59	462.33	459.93	461.63	0.69	▲ 0.15%	35,106	341,379,690	85,345	6,793,042
14/09/23	PPWSA	7,380	7,460	7,360	7,400	-60.00	▼ 0.80%	4,560	33,786,640	8,446.66	643,601
	GTI	3,050	3,070	3,050	3,070	-20.00	▼ 0.64%	4	12,240	3.06	122,800
	PPAP	14,120	14,120	14,000	14,000	-180.00	▼ 1.26%	468	6,594,300	1,648.58	289,581
	PPSP	2,210	2,210	2,190	2,190	0.00	0.00%	471	1,034,830	258.71	157,406
	PAS	12,300	12,300	12,200	12,300	-40.00	▼ 0.32%	2,149	26,398,820	6,599.71	1,054,995
	ABC	10,000	10,020	10,000	10,020	0.00	0.00%	27,302	273,174,680	68,293.67	4,340,293
	PEPC	2,480	2,520	2,460	2,460	-30.00	▼ 1.20%	152	378,180	94.55	184,365
	Index	460.95	464.22	460.06	462.32	1.72	▲ 0.37%	53,576	488,271,090	122,068	6,808,463
13/09/23	PPWSA	7,420	7,460	7,400	7,460	40.00	▲ 0.53%	125	929,540	232.39	648,820
	GTI	3,050	3,090	3,040	3,090	40.00	▲ 1.31%	1,230	3,799,270	949.82	123,600
	PPAP	14,200	14,200	14,000	14,180	100.00	▲ 0.71%	120	1,691,860	422.97	293,304
	PPSP	2,180	2,250	2,180	2,190	0.00	0.00%	5,080	11,165,240	2,791.31	157,406
	PAS	12,380	12,380	12,160	12,340	140.00	▲ 1.14%	601	7,330,080	1,832.52	1,058,426
	ABC	10,000	10,020	10,000	10,020	0.00	0.00%	46,295	463,044,940	115,761.24	4,340,293
	PEPC	2,390	2,510	2,390	2,490	100.00	▲ 4.18%	125	310,160	77.54	186,613
	Index	465.18	465.42	459.21	460.60	0.68	▲ 0.15%	22,122	208,101,960	52,025	6,781,813
12/09/23	PPWSA	7,400	7,440	7,400	7,420	-20.00	▼ 0.26%	200	1,482,800	370.70	645,341
	GTI	3,050	3,060	3,050	3,050	-10.00	▼ 0.32%	55	167,760	41.94	122,000
	PPAP	14,100	14,100	14,080	14,080	-40.00	▼ 0.28%	36	506,960	126.74	291,236
	PPSP	2,200	2,200	2,180	2,190	-10.00	▼ 0.45%	1,506	3,291,650	822.91	157,406
	PAS	12,200	12,200	12,140	12,200	0.00	0.00%	1,305	15,882,480	3,970.62	1,046,418
	ABC	10,000	10,020	10,000	10,020	0.00	0.00%	18,550	185,569,800	46,392.45	4,340,293
	PEPC	2,620	2,620	2,370	2,390	-100.00	▼ 4.01%	470	1,200,510	300.13	179,119

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

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