

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
414.6	0.20	219,171	11,120

Stock Price Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
Main Board								
PWSA	7,120	0.28	1.71	-2.2	7,220	7,000	37,708	619
GTI	2,330	-0.43	3.56	-18.0	2,360	2,180	15,969	93
PPAP	13,180	0.00	1.70	-5.9	13,200	12,380	6,208	273
PPSP	2,030	0.00	-0.98	-6.9	2,080	2,030	79,002	146
PAS	12,400	-0.48	-0.16	-1.4	12,480	12,140	1,746	1,064
ABC	7,720	0.52	1.58	-23.3	8,720	7,420	1,075,698	3,344
PEPC	2,170	-0.46	1.88	-20.8	2,510	2,130	2,488	163
MJQE	2,210	1.38	0.45	4	2,230	2,060	691,887	716
CGSM	2,400	0.00	0.84	-9	2,490	2,370	115,288	4,702
Growth Board								
DBDE	2,180	0.00	4.31	1.9	2,190	2,080	56,836	40
JSL	3,980	0.00	6.1	-9.5	3,980	3,670	10,396	102

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

Stock Valuation Ratios

Update!	EPS	BPS*	P/E	P/B	P/S	EV/EBITDA
	(ttm, KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)
Main Board						
PPWSA*	4Q23 1,456	16,034	4.89	0.44	1.60	8.38
GTI	4Q23 109	7,145	21.39	0.33	0.28	9.96
PPAP*	4Q23 1,534	38,520	8.59	0.34	1.92	4.76
PPSP	4Q23 451	3,530	4.50	0.58	0.57	3.50
PAS*	4Q23 1,422	11,333	8.72	1.09	2.92	7.60
ABC	4Q23 1,207	13,033	6.39	0.59	0.98	NA
PEPC**	4Q23 -477	842	NA	2.58	3.81	62.88
MJQE	4Q23 59	297	37.53	7.45	4.79	14.78
CGSM	4Q23 166	563	14.44	4.26	6.29	15.18
Growth Board						
JSL	4Q23 274	593	14.51	6.71	1.48	NA
DBDE	4Q23 221	1,883	9.87	1.16	0.47	6.54

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *Excluding equity of non-common shares for PPWSA, PPAP and PAS; **FY ending in June

Corporate Bonds

Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)	Days to Maturity
CGSM33A	0	0	--	KhAAA	Sustainability	Floating*	3,476
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,680
GT27A	0	0	--	N/A	Plain, Green	7%	1,305
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	334
RRC32A	0	0	--	N/A	Plain	7%	3,075
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,322
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,149
TCT26A	0	0	--	N/A	Plain	4.50%	837
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,694

*SOFR +3% or 5.5%, whichever is higher

**SOFR+3.5% or 5% (take which one is higher)

***SOFR+3.5% or 5% (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% (take which one is higher)

****Term SOFR + 2.5%

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	10 Y	15 Y
Total issuance ('K units)	180.1	292.0	22.0	-	-
Outstanding (KHR'bn)	80.0	292.0	22.0	-	-
Issuance ('K units, Latest)	10.0	140.0	6.0	-	-
Coupon rate (Latest)	3.5%	4.5%	4.5%	-	-
Successful yield (Latest)	3.9%	5.1%	4.8%	-	-
Latest bidding	24-Apr-24	20-Mar-24	20-Dec-23	-	-

*Total issuance is the accumulated issuance since September 2022;

**Outstanding is aggregate principal value of government that remain outstanding;

***Successful yield: mid yields are shown if multiple price auction method was adopted.

News Highlights

Stock Market

CSX index gains 0.20% to 414.6 points

On May 10, 2024, the CSX index closed trading at 414.6 points, marking a 0.20% increase from the previous day. Main board activity showed mixed results, with gains in MJQE (+1.38%), ABC (+0.52%), and PWSA (+0.28%) while PAS (-0.48%), PEPC (-0.46%), and GTI (-0.43%) experienced declines. PPAP, PPSP, and CGSM remained unchanged. On the growth board, DBDE and JSL closed unchanged from opening price. Total trading volume reached 219,171 shares, with a cumulative trading value of KHR 1,036 million. (Source: YSC Research)

Economy and Industry

Cambodia sees surge in online business registrations As of May 5th 2024, a total of 35,829 businesses with a capital of \$10.22 billion have been registered through the Online Business Registration platform, known as the Single Portal-Phase 1, according to an official report. The system has reserved 19,094 company names, with only two applications rejected. The construction sector leads in investment with 10.8%, followed by real estate, accommodation services, consulting services, manufacturing, and mixed sectors. Women-led businesses represent 38% of total online business registration. The platform, launched in June 2020, has streamlined business registration processes, reducing time and cost, contributing to investor confidence. The surge in registrations reflects the country's reopening and revitalized socio-economic activities under government policies, noted Lim Heng, Vice President of the Cambodian Chamber of Commerce. (Source: Khmer Times)

Cambodia's agricultural exports increase to \$2.35 billion in 1Q24 According to the Ministry of Agriculture, Forestry, and Fisheries, Cambodia saw a significant surge in agricultural exports, totaling \$2.35 billion in 1Q24, a 74% increase YoY. In addition, agricultural products increased by 2.2 million tons from the prior period. Key exports included rice, bananas, cassava, cashew nuts, pepper, and tobacco. Milled rice and paddy rice exports earned \$210 million and \$364 million, respectively, while other agricultural products amounted to \$1.79 billion. Major importers included China, the EU, Vietnam, and Thailand. Minister Tith Dina advocated for modern farming communities to boost profit. Furthermore, three ministries announced plans to collaborate on water supply and irrigation development to support farmers and rural livelihoods. (Source: Khmer Times)

Cambodia approves 128 investment projects in the first quarter During the inauguration of the Cambodia Confederation of Investors Association (CCIA), Prime Minister Hun Manet announced the approval of 128 new investment and expansion projects in 1Q24, with a total investment exceeding \$2.5 billion and the creation of over 130,000 jobs. He emphasized the collaborative effort between the Royal Government and the private sector to collectively attract investors to Cambodia. Additionally, the PM highlighted the recent signing of 14 investment projects worth \$480 million, showcasing the government's commitment to promoting Cambodia and fostering investor trust. The PM underscored the dual approach of Cambodia's investment strategy: retaining existing investments while cultivating new ones. (Source: Khmer Times)

Corporate News

Hafele opens shop in Cambodia Hafele, a global leader in hardware and fitting systems, has embarked on its Cambodian market entry, capitalizing on the country's burgeoning tourism industry and rising middle-class population. With a strategic focus on furniture fittings, door ironmongery, appliances, and sanitary wares, Hafele aims to seize opportunities in both residential and hotel projects. This expansion aligns with Hafele's broader regional strategy, emphasizing relationship-building and pioneering efforts in emerging markets. With a reputation for innovative solutions and sustainability, Hafele is poised to contribute to the development of livable and sustainable environments in Cambodia under the leadership of Managing Director Stanislas Hug and Regional Director Dominik Fruth. (Source: Cambodia Investment Review)