

Daily Market Update

July 2, 2024

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
414.0	0.20	86,405	11,103

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)
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Main Board

PWSA	7,040	0.86	0.86	-3.3	7,360	6,940	37,237	612
GTI	3,000	4.53	4.53	5.6	3,000	2,270	13,014	120
PPAP	13,500	4.65	5.63	-3.6	13,500	12,700	14,030	279
PPSP	2,230	0.45	0.90	2.3	2,270	2,140	28,695	160
PAS	12,180	0.33	0.16	-3.2	12,500	11,980	14,351	1,045
ABC	7,520	-0.79	-1.05	-25.2	7,600	7,380	45,342	3,257
PEPC	2,200	-0.90	-0.90	-19.7	2,290	2,120	708	165
MJQE	2,050	0.49	0.49	-3.8	2,050	2,030	11,510	664
CGSM	2,450	0.41	0.00	-6.8	2,450	2,390	33,610	4,800

Growth Board

DBDE	2,080	0.48	0.00	-2.8	2,300	2,070	413	38
JSL	3,680	1.66	0.8	-16.4	4,280	3,360	293	95

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	1Q24	1,298	16,580	5.42	0.42	1.60	9.97
GTI	1Q24	106	7,068	28.20	0.42	0.36	11.85
PPAP	1Q24	1,952	38,178	6.92	0.35	2.00	4.85
PPSP	1Q24	445	3,501	5.01	0.64	1.16	5.48
PAS	1Q24	1,803	11,721	6.76	1.04	3.03	5.74
ABC	1Q24	1,518	13,222	4.95	0.57	0.97	NA
PEPC*	4Q23	-477	842	NA	2.61	3.86	63.18
MJQE	4Q23	59	297	34.82	6.91	4.44	13.75
CGSM	4Q23	166	563	14.75	4.35	6.42	15.47

Growth Board

JSL	4Q23	274	593	13.42	6.20	1.37	NA
DBDE	1Q24	250	1,930	8.33	1.08	0.49	5.62

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *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*	3,423
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,627
GT27A	0	0	--	N/A	Plain , Green	7%	1,252
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,814
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	281
RRC32A	0	0	--	N/A	Plain	7%	3,022
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,269
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,096
TCT26A	0	0	--	N/A	Plain	4.50%	784
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,641

*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	312.0	65.3	-	-
Outstanding (KHR'bn)	80.0	312.0	65.3	-	-
Issuance ('K units, Latest)	10.0	20.0	43.3	-	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	-	-
Successful yield (Latest)	3.9%	4.0%	4.6%	-	-
Latest bidding	24-Apr-24	29-May-24	26-Jun-24	-	-

*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 rises 0.20% with gains across major stocks

On July 2, 2024, the CSX index closed at 414.0 points, marking a 0.20% increase from the previous day. The main board saw gains in PPAP (+4.65%), GTI (+4.53%), PWSA (+0.86%), MJQE (+0.49%), PPSP (+0.45%), CGSM (+0.41%), and PAS (+0.33%). Conversely, PEPC (-0.90%) and ABC (-0.79%) experienced declines. On the growth board, DBDE and JSL rose by 0.48% and 1.66%, respectively. The total trading volume was 86,405 shares, with a cumulative trading value of KHR 484 million. (Source: YSC Research)

Economy and Industry

CBC produced credit reports for 90% of its borrowers across the country The Credit Bureau of Cambodia (CBC) has generated 6.3 million credit reports for its 7 million borrowers, covering about 90% of the adult population in Cambodia, reflecting a 19% increase over the past five years. This surge in demand underscores the growing interest from both lenders and borrowers in accessing financial histories. For lenders, access to these histories is crucial for assessing creditworthiness before loan disbursement, while borrowers gain insights into their borrowing patterns and debt management. CBC shares these financial reports with its 194 members, including commercial banks, specialized banks, microfinance institutions (MFIs), leasing companies, and rural credit institutions. In 2021, CBC launched Credit Report PLUS on its mobile app, allowing Cambodians to request their credit report and K-Score (Khmer Score). Additionally, CBC employs artificial intelligence and data analytics to enhance information generation, with tools like the Credit Risk Heat Map and VTrust Appraisal. The CBC is also working with the National Bank of Cambodia on cross-border credit reporting initiatives within the broader ASEAN and APAC regions. (Source: Khmer Times)

Angkor Park experiences a surge in foreign tourists in the first semester Cambodia's Angkor Archaeological Park, the country's most popular tourist destination, received 521,950 foreign tourists, marking a 35% increase in foreign tourists in the first half of 2023 compared to the previous year, according to a report from Angkor Enterprise. Revenue from entrance pass sales surged by 36% YoY, reaching \$24.3 million. Top Sopheak, Secretary of State for the Ministry of Tourism, noted that the tourism sector is on a strong recovery path, though it has not yet returned to pre-pandemic levels. To boost tourism, the ministry has partnered with the private sector to create new tourism products, improve service quality, and facilitate travel for foreign tourists. The formation of the Cambodia Tourism Marketing and Promotion Board (CTB) aims to foster public-private partnerships in promoting Cambodia's tourism internationally. In 2023, over 790,000 foreign tourists purchased entrance passes to visit Angkor, generating \$37 million in revenue, a 222% increase from the previous year. (Source: Khmer Times)

UK investors encourage to explore investment opportunities in Cambodia Cambodia, a rapidly developing country, is attracting increasing investment interest in its ASEAN market. The Cambodia-UK Investment and Trade Conference, co-organized by the British Embassy in Cambodia and KPMG, drew around 100 delegates eager to explore business opportunities in the Kingdom. Led by Sok Siphana, Chairman of the Trade Policy Advisory Board of Cambodia, the Cambodian delegation emphasized the country's strategic location, competitive young workforce, political and economic stability, sustainable investment regime, and attractive incentive packages. The conference aimed to strengthen economic relations, boost trade, and attract more UK investment to Cambodia. From January to May this year, Cambodia's trade with the UK grew by 15.8%, reaching \$364.61 million. This growth is supported by the UK's new Developing Countries Trading Scheme (DCTS), which allows tariff-free exports for 99% of goods from Cambodia. (Source: Khmer Times)

Corporate News

CFOCN proposes extending underground fibre optic networks to 9 provinces Cambodia Fiber Optic Communication Networks Co., Ltd. (CFOCN) has sought approval from the Ministry of Public Works and Transport (MPTW) to extend the installation of underground fibre optic cables across nine additional Cambodian provinces. This project aims to expand the national high-speed internet infrastructure to less-developed regions, increasing the population's access to opportunities within the digital economy. The extension will involve drilling and installing underground fibre optic cables in the provinces of Kandal, Kamot, Kampong Speu, Kampong Thom, Kep, Sihanoukville, Koh Kong, Takeo, and Svay Rieng. The MPTW has advised CFOCN to collaborate closely with the Department of Public Works to expedite the project's completion. The ongoing expansion of fibre optic networks supports the Royal Government of Cambodia's goals of creating a fully digitalized population and enhancing opportunities for online commerce, education, and FinTech development nationwide. (Source: Khmer Times)