

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
407.7	0.10	50,632	10,934

### 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)
<b>Main Board</b>								
PWSA	6,260	0.00	-3.69	-14.0	6,700	6,260	98,025	544
GTI	4,200	0.00	3.45	47.9	4,200	3,830	69,780	168
PPAP	13,380	0.60	1.36	-4.4	13,740	13,200	4,129	277
PPSP	2,220	0.00	0.45	1.8	2,240	2,200	36,866	160
PAS	11,400	0.88	-4.04	-9.4	11,920	11,300	35,538	978
ABC	7,340	0.55	-1.87	-27.0	7,500	7,300	301,046	3,179
PEPC	2,440	0.00	-0.41	-10.9	2,460	2,400	5,562	183
MJQE	2,050	0.49	0.49	-3.8	2,050	2,040	128,508	664
CGSM	2,440	-0.41	0.41	-7.2	2,450	2,420	31,736	4,781
<b>Growth Board</b>								
DBDE	2,060	0.49	-0.48	-3.7	2,080	2,050	14,593	38
JSL	3,430	-0.58	-0.58	-22.0	3,490	3,430	4,595	88

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 (ttm, KHR)	BPS* (KHR)	P/E (ttm, x)	P/B (mrq, x)	P/S (ttm, x)	EV/EBITDA (ttm, x)
<b>Main Board</b>						
PPWSA	1Q24 1,298	16,580	4.82	0.38	1.42	9.62
GTI	2Q24 47	7,165	89.49	0.59	0.51	17.48
PPAP	2Q24 1,800	39,401	7.44	0.34	2.08	4.80
PPSP	2Q24 85	3,560	26.03	0.62	1.41	7.89
PAS	2Q24 1,132	11,977	10.07	0.95	2.53	6.47
ABC	2Q24 1,554	13,448	4.72	0.55	0.93	NA
PEPC*	4Q24 -1,035	165	NA	14.74	4.30	NA
MJQE	2Q24 59	314	34.92	6.52	4.32	29.78
CGSM	2Q24 160	609	15.20	4.01	6.46	15.34
<b>Growth Board</b>						
JSL	2Q24 1	669	4,096.70	5.13	1.06	NA
DBDE	2Q24 80	1,932	25.73	1.07	0.55	8.77

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*	3,312
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,516
GT27A	0	0	--	N/A	Plain, Green	7%	1,141
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,703
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	170
RRC32A	0	0	--	N/A	Plain	7%	2,911
RRG027A	0	0	--	KhAAA	Guaranteed	Floating**	1,158
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,985
TCT26A	0	0	--	N/A	Plain	4.50%	673
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,530

\*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	5 Y	10 Y
Total issuance (*K units)	180.1	312.0	85.3	10.0	0
Outstanding (KHR'bn)	0.0	0.0	0.0	0.0	0
Issuance (*K units, Latest)	10.0	20.0	20.0	0.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.5%	4.8%	5.3%
Successful yield (Latest)	3.9%	4.0%	5.1%	-	-
Latest bidding	24-Apr-24	29-May-24	18-Sep-24	16-Oct-24	21-Aug-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.

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## News Highlights

### Stock Market

#### CSX index rises 0.10% as key stocks post gains - October 21, 2024

On October 21, 2024, the CSX index edged up 0.10%, closing at 407.7 points. On the main board, PAS (+0.88%), PPAP (+0.60%), ABC (+0.55%), and MJQE (+0.49%) posted gains, while CGSM (-0.41%) saw declines. PWSA, GTI, PPSP, and PEPC remained unchanged. On the growth board, DBDE rose by 0.49%, while JSL dipped by 0.58%. The day's trading volume reached 50,632 shares, with a total value of KHR 329 million. (Source: YSC Research)

### Economy and Industry

#### Cambodian businesses with tax liabilities can apply for tax installment repayment plans

Cambodian business owners struggling with unpaid tax liabilities may be eligible to apply for repayment in installments over a maximum of three years, according to the General Department of Taxation (GDT). Deputy Director Bao Pichirun explained that these payments can be structured monthly, with the first year interest-free, the second year at market interest rates, and the third year at a 1.5% monthly interest rate. The tax liabilities include unpaid taxes, additional taxes, and interest due to reasons like negligence or tax evasion. To apply, businesses must submit financial documentation proving their inability to pay in full, along with specific letters from the GDT or Ministry of Economy and Finance confirming their debt status. (Source: Khmer Times)

#### IFC and ABC join forces to enhance green finance and support sustainable growth

The International Finance Corporation (IFC) and the Association of Banks in Cambodia (ABC) are collaborating to strengthen the capacity of local financial institutions in green finance to address climate change and support Cambodia's sustainable development goals. A recent training program aimed to equip over 100 bankers with the knowledge to drive climate-friendly financial initiatives. With Cambodia requiring an estimated \$36 billion by 2050 to achieve carbon neutrality, this initiative is part of a broader effort to boost sustainable finance, backed by partnerships with the National Bank of Cambodia (NBC) and key stakeholders. Challenges such as limited guidance on green finance persist, but the program aims to foster a more resilient and inclusive financial system in the country. (Source: Khmer Times)

#### Australia to strengthen trade and investment cooperation with Cambodia

Australia is committed to enhancing its trade and investment cooperation with Cambodia, aiming to contribute to an improved investment environment. During a recent meeting with Sun Chanthol, Cambodia's Deputy Prime Minister and First Vice President of the Council for the Development of Cambodia (CDC), Australian Ambassador Derek YIP expressed interest in Cambodia's infrastructure development projects and the potential for Australian companies to participate. He also highlighted Australia's support for the Government-Private Sector Forum through the Cambodia-Australia Partnership for Resilient Economic Development (CAPRED). In response, Chanthol shared details of Cambodia's investment opportunities, including its young workforce and the CDC's technology system for streamlined investment registration, as well as the nation's comprehensive intermodal transport and logistics master plan, which includes 174 projects with an estimated investment of \$36.68 billion over the next decade. (Source: Khmer Times)

### Corporate News

#### Royal Group unveils Cambodia's first gas-fired power plant in \$1.34 billion investment

The Royal Group of Companies has launched Cambodia's first gas-fired power plant in Koh Kong Province, marking a significant \$1.34 billion investment. The plant, featuring two combined-cycle F-class generation units with a total capacity of 900MW, is expected to contribute 18% to Cambodia's total electricity generation capacity. Once operational by 2027, it will generate approximately 6,000 GWh annually under a 30-year Power Purchase Agreement with EDC. This development is part of Royal Group's broader push towards cleaner energy, including partnerships for wind and solar projects, as the company aims to drive Cambodia's transition to carbon neutrality by 2050. (Source: Cambodia Investment Review)