

Daily Market Update

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Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
404.5	0.62	44,397	10,850

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	6,240	0.32	0.65	-14.3	6,240	6,160	120,159	543
GTI	5,040	0.40	-1.56	77.5	5,240	5,020	127,359	202
PPAP	13,600	1.49	0.44	-2.9	13,600	13,300	5,346	281
PPSP	2,180	0.00	-6.03	0.0	2,330	2,160	165,855	157
PAS	11,360	0.00	0.18	-9.7	11,360	11,200	40,339	974
ABC	7,080	1.43	2.31	-29.6	7,080	6,880	681,216	3,067
PEPC	2,420	-1.63	0.41	-11.7	2,470	2,340	5,091	181
MJQE	2,050	0.00	0.00	-3.8	2,050	2,030	66,706	664
CGSM	2,440	0.41	0.41	-7.2	2,440	2,410	106,691	4,781
Growth Board								
DBDE	2,030	0.00	0.50	-5.1	2,040	2,010	67,925	37
JSL	3,420	-0.29	-2.29	-22.3	3,500	3,400	2,524	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	BPS*	P/E	P/B	P/S	EV/EBITDA
	(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)

Main Board							
	3Q24	1,279	16,856	4.88	0.37	1.47	10.19
PPWSA	3Q24	91	7,114	55.69	0.71	0.59	15.64
GTI	3Q24	2,406	40,010	5.65	0.34	1.74	3.59
PPAP	3Q24	267	3,759	8.15	0.58	2.41	4.66
PPSP	3Q24	901	11,880	12.61	0.96	2.38	7.95
PAS	3Q24	1,041	13,521	6.80	0.52	0.88	NA
ABC	1Q25	-1,009	-17	NA	-140.59	4.23	NA
PEPC*	3Q24	41	290	49.58	7.06	4.11	14.28
MJQE	3Q24	137	603	17.80	4.04	6.69	14.48
CGSM	Growth Board						
JSL	3Q24	3	677	1,256.12	5.05	3.78	28
DBDE	3Q24	-334	1,483	NA	1.37	0.58	NA

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*	3,246
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,450
GT27A	0	0	--	N/A	Plain , Green	7%	1,075
PPSP29A	0	0	--	KhAAA	Guaranteed Green	SOFR + 1.5%	1,637
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	104
RRC32A	0	0	--	N/A	Plain	7%	2,845
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,092
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	2,919
TCT26A	0	0	--	N/A	Plain	4.50%	607
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,464

*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	0.0	0.0	0.0
Coupon rate (Latest)	3.5%	4.0%	4.0%	4.8%	5.3%
Successful yield (Latest)	3.9%	4.0%	-	-	-
Latest bidding	24-Apr-24	29-May-24	13-Nov-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.

News Highlights

Stock Market

CSX index gains 0.62%, boosted by PPAP and ABC

The CSX Index advanced by 0.62%, closing at 404.5 points. On the main board, gains were led by PPAP (+1.49%), ABC (+1.43%), CGSM (+0.41%), GTI (+0.40%), and PWSA (+0.32%), while PEPC (-1.63%) recorded a decline. PPSP, PAS, and MJQE ended the session unchanged. On the growth board, JSL remained steady, whereas DBDE was down 0.29%. The trading session closed with a total volume of 44,397 shares and a turnover of KHR 265 million. (Source: YSC Research)

Economy and Industry

2024 business startups decline amid rising investment prospects for 2025 In the first 11 months of 2024, new business registrations in Cambodia dropped by 17% YoY, totaling 9,530, while business closures surged by nearly 33% YoY. The decline was most pronounced among private enterprises and foreign commercial companies, though joint ventures and capital companies remained stable or grew. Despite the slowdown, financial support applications rose by 10%, and 414 investment projects worth nearly \$7 billion were approved, a 54% YoY increase. With a GDP growth forecast of 6.3% for 2025, driven by industrial, services, and agricultural sectors, Cambodia's investment climate is expected to strengthen, enhancing startup opportunities in the year ahead. (Source: Khmer Times)

Cambodia strengthens trade, tourism, and investment ties with Russia Cambodia is seeking enhanced cooperation with Russia in trade, economy, tourism, and investment, while expressing gratitude for Russia's support in human resource development. The appeal was made by Ouch Borith, First Vice President of the Cambodian Senate, during a meeting with Russian Ambassador Anatoly Borovik on December 24. Ouch Borith emphasized the role of parliamentary diplomacy in deepening bilateral ties. Ambassador Borovik commended Cambodia's constructive approach to global issues and reaffirmed Russia's commitment to strengthening relations. Russia plans to increase scholarships, trade, tourism, and cultural exchanges with Cambodia. (Source: Khmer Times)

Sihanoukville Port surpasses 1M TEUs, aiming for 2.6M by 2030 Sihanoukville Autonomous Port (PAS) in Cambodia has achieved a milestone, surpassing 1 million TEUs in annual container throughput, reflecting a 29% YoY growth. To meet rising demand, PAS is undergoing a \$1.3 billion expansion to boost its capacity to 2.64 million TEUs by 2030. The first phase, expected to be operational by 2027, will add 450,000 TEUs, with subsequent phases further increasing capacity. This expansion is set to position Sihanoukville as a competitive regional logistics hub, mitigating global shipping delays and enhancing Cambodia's role in the global supply chain. Japan remains a key supporter of the port's development. (Source: Phnom Penh Post)

Corporate News

Woori Bank (Cambodia) appoints Cheol Su Sohn as new CEO Woori Bank (Cambodia) Plc. has named Mr. Cheol Su Sohn as its new CEO, effective November 2024. With a career at Woori Bank of Korea since 1995, Mr. Sohn brings a wealth of expertise in corporate finance, sales, and leadership. His previous roles include General Manager at Woori Bank Korea and Woori Bank Vietnam from 2019 to 2022. As CEO, Mr. Sohn aims to spearhead innovation, enhance customer service, and drive growth. Woori Bank (Cambodia) operates 142 branches with over 4,200 employees, serving more than 475,000 customers and managing assets of \$1.4 billion. (Source: Phnom Penh Post)