

Daily Market Update

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CSX Stocks

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
408.6	0.27	52,396	10,959

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	6,340	0.32	-0.31	-0.3	6,380	6,160	60,709	551
GTI	5,200	3.17	2.36	2.4	5,200	5,020	36,881	208
PPAP	13,700	1.48	-1.01	-1.0	13,860	13,400	4,836	283
PPSP	2,130	-0.47	-1.84	-1.8	2,180	2,130	89,106	153
PAS	11,660	0.17	0.87	0.9	11,800	11,260	7,507	1,000
ABC	7,280	0.55	-3.45	-3.4	7,540	6,900	270,515	3,153
PEPC	2,330	-0.43	-2.51	-2.5	2,470	2,320	11,743	175
MJQE	2,080	0.00	0.00	0.0	2,080	2,050	48,331	674
CGSM	2,430	0.00	0.00	0.0	2,440	2,410	66,672	4,761
Growth Board								
DBDE	2,040	-0.49	-0.97	-1.0	2,060	2,020	17,430	38
JSL	3,220	0.00	-5.85	-5.8	3,440	3,220	7,984	83

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	3Q24	1,279	12,359	4.96	0.51	1.41
GTI	3Q24	91	7,114	57.46	0.73	0.61
PPAP	3Q24	2,406	21,877	5.69	0.63	1.75
PPSP	3Q24	267	3,759	7.97	0.57	2.35
PAS	3Q24	784	7,630	14.86	1.53	2.44
ABC	3Q24	1,041	13,404	6.99	0.54	0.90
PEPC*	1Q25	-1,009	-17	NA	-135.37	4.07
MJQE	3Q24	41	290	50.30	7.16	4.17
CGSM	3Q24	137	603	17.73	4.03	6.66
Growth Board						
JSL	3Q24	3	677	1,182.66	4.76	3.56
DBDE	3Q24	-340	1,510	NA	1.35	0.58

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *FY ending in June, **excluding non-voting shares

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 Bond	Floating*	3,224
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,428
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	1,053
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond Term SOFR + 1.5%	5.50% Annually	1,615
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	82
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,823
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	Floating**	1,070
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	Floating***	2,897
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	585
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Floating****	1,442

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

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

***SOFR+3.5% or 5% per annum (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (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)	32.0	312.0	85.3	10.0	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 up 0.27%, trading volume exceeds 52,000 shares

The CSX Index edged up by 0.27%, closing at 408.6 points. On the main board, GTI (+3.17%), PPAP (+1.48%), ABC (+0.55%), PWSA (+0.32%), and PAS (+0.17%) led the gains, while PEPC (-0.43%) and PPSP (-0.47%) posted declines. MJQE and CGSM remained unchanged. On the growth board, JSL ended flat, while DBDE slipped by 0.49%. The session recorded a total trading volume of 52,396 shares, with a turnover of KHR 299 million. (Source: YSC Research)

Economy and Industry

Significant increase in Cambodia's EV registrations in 2024 Cambodia experienced a significant increase in electric vehicle (EV) registrations in 2024, with a total of 2,253 EVs registered, marking a 620% rise from the previous year. The most popular EV brands in Cambodia are BYD from China, Toyota from Japan, and Tesla from the United States. The Ministry of Public Works and Transport highlighted the benefits of EVs, including fuel cost savings and reduced carbon emissions. The country currently has 21 EV charging stations according to the ministry. The growing popularity of EVs is attributed to government incentives and increased consumer awareness of their environmental benefits. This initiative is part of Cambodia's broader strategy to promote sustainable transportation and reduce the country's reliance on fossil fuels. (Source: Khmer Times)

Cambodia's economy expected to grow by 6.3% in 2025 Cambodia's economy is projected to grow by 6.3% in 2025, driven by the industrial, service, and agricultural sectors. The Gross Domestic Product (GDP) is expected to reach approximately \$51.39 billion, with a per capita income of \$2,924. The industrial sector is anticipated to expand by 8.6%, while the service and agricultural sectors will also contribute to the growth. Inflation is projected to be around 2.5% in 2025. The government's economic policies aim to create a favorable business environment, encourage foreign investment, and support small and medium-sized enterprises. Additionally, efforts are being made to improve the country's education and healthcare systems to ensure sustainable long-term growth. (Source: Khmer Times)

ARDB provides nearly \$500 million in loans to agriculture sector The Agricultural and Rural Development Bank (ARDB) of Cambodia has provided \$493 million in loans to the agricultural sector as of December 2024. These loans aim to support cultivation, breeding, and processing activities, thereby boosting production and exports. The government, through the Ministry of Economy and Finance, has facilitated these loans to enhance agricultural productivity and access to international markets. The loans have also helped farmers adopt modern farming techniques and technologies, improving overall efficiency and yield. This initiative is part of the government's broader strategy to strengthen the agricultural sector and ensure food security. (Source: Khmer Times)

Corporate News

LOLC achieves over \$1 billion in total deposit balance in Q4 2024 LOLC (Cambodia) Plc, a leading microfinance institution, surpassed \$1 billion in total deposit balance by the end of the fourth quarter of 2024. This milestone reflects the strong relationship between LOLC and its customers, as well as the institution's ability to provide tailored financial solutions. LOLC serves over 530,577 deposit customers through its 83 branches nationwide. The institution's success is attributed to its commitment to financial inclusion, customer care, and the development of effective financial products. LOLC continues to enhance financial literacy within the community, contributing to the growing savings habits of the Cambodian people. This achievement underscores LOLC's role in promoting economic development and financial stability in Cambodia. (Source: Phnom Penh Post)