

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
410.7	0.11	39,423	11,016

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	6,320	0.00	-0.63	-0.6	6,380	6,200	71,962	550
GTI	5,300	-1.12	4.33	4.3	5,360	5,020	43,979	212
PPAP	13,960	0.29	0.87	0.9	13,960	13,400	6,598	289
PPSP	2,140	0.00	-1.38	-1.4	2,180	2,130	110,827	154
PAS	11,680	0.34	1.04	1.0	11,800	11,340	8,385	1,002
ABC	7,340	0.27	-2.65	-2.7	7,540	6,900	345,464	3,179
PEPC	2,350	0.86	-1.67	-1.7	2,470	2,320	13,342	176
MJQE	2,080	0.00	0.00	0.0	2,080	2,050	58,181	674
CGSM	2,440	0.00	0.41	0.4	2,440	2,420	85,526	4,781
Growth Board								
DBDE	2,050	-0.49	-0.49	-0.5	2,060	2,020	27,344	38
JSL	3,080	-4.05	-9.94	-9.9	3,430	3,080	16,523	79

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	4.94	0.51	1.40	10.13
GTI		3Q24 91	7,114	58.56	0.75	0.62	16.17
PPAP		3Q24 2,406	21,877	5.80	0.64	1.78	3.67
PPSP		3Q24 267	3,759	8.00	0.57	2.36	4.58
PAS		3Q24 784	7,630	14.89	1.53	2.45	8.95
ABC		3Q24 1,041	13,404	7.05	0.55	0.91	NA
PEPC*		1Q25 -1,009	-17	NA	-136.53	4.11	NA
MJQE		3Q24 41	290	50.30	7.16	4.17	14.48
CGSM		3Q24 137	603	17.80	4.04	6.69	14.48
Growth Board							
JSL		3Q24 3	677	1,131.24	4.55	3.40	26
DBDE		3Q24 -340	1,510	NA	1.36	0.58	NA

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*	3,220
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,424
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	1,049
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond Term SOFR + 1.5%	5.50% Annually	1,611
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	78
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,819
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	Floating**	1,066
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	Floating***	2,893
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	581
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Floating****	1,438

*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 gains 0.11% amid mixed performance on main and growth boards

The CSX Index edged up by 0.11%, closing at 410.7 points. On the main board, PEPC (+0.86%), PAS (+0.34%), PPAP (+0.29%) and ABC (+0.27%) led the gains, while GTI (-1.12%) posted declines. PPSP, MJQE, and CGSM remained unchanged. On the growth board, JSL and DBDE slipped by 0.49% and 4.05%, respectively. The session recorded a total trading volume of 39,423 shares, with a turnover of KHR 183 million. (Source: YSC Research)

Economy and Industry

Cambodia's trade with RCEP countries reaches \$34.52 billion in 2024 In 2024, Cambodia's trade volume with RCEP countries reached \$34.52 billion, marking a significant milestone. The RCEP agreement, along with bilateral free trade agreements, has played a crucial role in driving this growth. The kingdom's total export to fellow RCEP members amounted to almost \$9.06 billion, while its total import reached \$21.28 billion. The top trading partners under RCEP included China, Vietnam, Thailand, Japan and Singapore. The increase in trade volume highlights the effectiveness of Cambodia's trade policies and its integration into the regional and global economy. (Source: Khmer Times)

Cambodia's car tire exports surge by nearly 130% in 2024 Cambodia witnessed a significant increase in car tire exports in 2024, with a rise of 129.7% compared to the previous year. The country exported car tires worth \$874.6 million, up from \$380.6 million in 2023. This growth is attributed to the Regional Comprehensive Economic Partnership (RCEP) agreement and bilateral free trade agreements with China, South Korea, and the UAE, which have provided greater market access for Cambodian products. Six car tire manufacturing projects are currently underway in various special economic zones in Cambodia. The expansion of these projects is expected to further boost the country's export capacity and contribute to economic growth. (Source: Khmer Times)

Government allocates \$150 million to stabilize rice prices The Cambodian government has allocated \$150 million to stabilize rice prices and support farmers. This allocation includes \$30 million for rice mills as working capital to purchase agricultural products from farmers. The government has also increased the credit guarantee mechanism for rice sector from \$30 million to \$150 million. This measure aims to ensure that rice mills can access loans from private banks to purchase rice from farmers, preventing harvested crops from going unsold. According to a CRF's report, 650 thousand tonnes of milled rice were exported by Cambodia in 2024, making a total revenue of \$491 million. The initiative is part of the government's broader strategy to support the agricultural sector and ensure food security. (Source: Khmer Times)

Corporate News

ACLEDA Bank to raise over \$1.2 billion in 2025 to support growth ACLEDA Bank has announced plans to raise over \$1.2 billion in 2025 to support its medium- and long-term business plans and stimulate economic growth in Cambodia. This capital injection, which represents a threefold increase compared to the previous year, will be allocated to support the bank's operations and key economic sectors, including agriculture, retail, and services. The bank's President and Group Managing Director, Dr. In Channy, emphasized that 2025 is expected to be a pivotal year for the institution, with strong growth anticipated. The funds raised will be used to enhance the bank's lending capacity, expand its branch network, and invest in digital banking services to better serve its customers. (Source: Cambodia Investment Review)