

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
412.3	-0.28	55,029	11,057

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	6,300	0.32	0.32	-0.9	6,300	6,240	3,367	548
GTI	6,060	0.33	0.33	19.3	6,140	5,340	8,873	242
PPAP	14,380	-2.31	-2.31	3.9	14,880	13,820	1,333	297
PPSP	2,150	0.00	0.00	-0.9	2,170	2,140	2,634	155
PAS	11,840	0.00	0.00	2.4	11,880	11,640	608	1,016
ABC	7,280	-0.82	-0.82	-3.4	7,400	7,160	24,738	3,153
PEPC	2,420	-0.41	-0.41	1.3	2,540	2,400	120	181
MJQE	2,110	0.00	0.00	1.4	2,110	2,080	6,567	684
CGSM	2,440	0.00	0.00	0.4	2,440	2,420	7,058	4,781
Growth Board								
DBDE	2,100	0.48	0.48	1.9	2,100	2,050	2,521	39
JSL	3,050	0.00	0.00	-10.8	3,080	3,040	480	78

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	4.92	0.51	1.40
GTI	3Q24	91	7,114	66.96	0.85	0.71
PPAP	3Q24	2,406	21,877	5.98	0.66	1.84
PPSP	3Q24	267	3,759	8.04	0.57	2.37
PAS	3Q24	784	7,630	15.09	1.55	2.48
ABC	3Q24	1,041	13,404	6.99	0.54	0.90
PEPC*	1Q25	-1,009	-17	NA	-140.59	4.23
MJQE	3Q24	41	290	51.03	7.26	4.23
CGSM	3Q24	137	603	17.80	4.04	6.69
Growth Board						
JSL	3Q24	3	677	1,120.22	4.50	3.37
DBDE	3Q24	-340	1,510	NA	1.39	0.59

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
ABC32A	0	0	- -	khAA	Subordinated Bond	8.50%	2,517
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,179
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,383
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	1,008
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,570
RMAC25A	0	0	- -	N/A	Guaranteed Bond	5.50% Annually	37
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,778
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	1,025
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	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)	2,852
TCT26A	0	0	- -	N/A	Plain Bond	4.50% Annually	540
TCT28A	0	0	- -	KhAAA	FX-Linked Bond	Term SOFR + 2.5%	1,397

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	204.1	312.0	85.3	10.0	0
Outstanding (KHR'bn)	34.0	240.0	85.3	10.0	0
Issuance ('K units, Latest)	24.0	20.0	0.0	0.0	0.0
Coupon rate (Latest)	2.8%	4.0%	3.8%	4.8%	5.3%
Successful yield (Latest)	3.1%	4.0%	-	-	-
Latest bidding	23-Jan-25	29-May-24	11-Dec-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 dips 0.28% with gains in GTI & PWSA, losses in PPAP & ABC

The CSX index declined by 0.28%, closing at 412.3 points. On the main board, GTI (+0.33%) and PWSA (+0.32%) posted gains, while PPAP (-2.31%), ABC (-0.82%), and PEPC (-0.41%) recorded losses. PPSP, PAS, MJQE, and CGSM remained unchanged. On the growth board, DBDE rose by 0.48%, while JSL remained unchanged. The session recorded a total trading volume of 55,029 shares, with a turnover of KHR 317 million. (Source: YSC Research)

Economy and Industry

Cambodian migrant workers generated over \$5 billion in income Cambodian migrant workers earn over \$5 billion and sent nearly \$3 billion in remittances back to their families in 2024, significantly contributing to the national economy. The Ministry of Labor and Vocational Training (MLVT) reported that 1.38 million Cambodians were working abroad in 2024. The Ministry of Labour and Vocational Training (MLVT) also arranged new international job placements for 44,862 workers, including 17,270 women. Additionally, 18,561 workers, of which 6,934 were women, chose to come back to their homeland. The Ministry of Labor has been working with host countries to improve the overall well-being of Cambodian migrant workers. (Source: Khmer Times)

Bakong digital payment system experiences rapid growth The National Bank of Cambodia (NBC) reported a significant increase in the use of its Bakong digital payment system in 2024, with over 600 million transactions conducted. Of these, more than 299 million transactions were in riel, up 334%, and over 308 million were in US dollars, up 133%. The total monetary volume transferred through Bakong represented 330% of Cambodia's GDP, with approximately 183.74 trillion riel (\$46 billion) and \$104.81 billion in US dollars. The Bakong system, introduced in October 2020, has expanded transaction possibilities and improved payment efficiency, facilitating government processes such as tax collection. The system has also connected with neighboring countries and international payment networks to support cross-border transactions. (Source: Khmer Times)

Angkor Archaeological Park sees significant increase in international visitors In the first two months of 2025, the Angkor Archaeological Park welcomed nearly 280,000 international tourists, marking an 18.8% increase compared to the same period last year. This surge in visitors generated \$13.16 million in revenue from ticket sales, a 17.21% rise year-on-year. To enhance the visitor experience, Angkor Enterprise has installed automatic ticket machines at three locations, reducing the need for queuing. The park, home to 91 ancient temples built between the 9th and 13th centuries, remains Cambodia's most popular tourist destination. The increase in visitors is attributed to improved flight connectivity, China's economic recovery, and growing interest in Cambodia's cultural and natural attractions. (Source: Khmer Times)

Corporate News

Grab and OCIC partner to enhance mobility in Koh Pich Grab, Southeast Asia's leading super app, has partnered with the Overseas Cambodian Investment Corporation (OCIC) to enhance urban mobility in Koh Pich, one of Phnom Penh's fastest-growing central business districts. This collaboration aims to improve transportation access, benefiting residents, businesses, and visitors while supporting the neighborhood's broader urban development. Phnom Penh has experienced significant urban expansion, driven by recent infrastructure projects, increasing the need for new mobility solutions. The Grab-OCIC partnership will introduce improved transportation experiences, making it easier for people to navigate between landmarks. As part of this strategic partnership, Grab will provide a 50% discount for up to two rides per user. Ten designated pick-up and drop-off points have been established across Koh Pich to enhance user convenience. (Source: Cambodia Investment Review)