

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
413.3	0.24	64,776	11,084

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	0.00	0.32	-0.9	6,300	6,240	8,355	548
GTI	6,060	0.00	0.33	19.3	6,140	5,340	9,608	242
PPAP	14,400	0.14	-2.17	4.0	14,880	13,900	2,836	298
PPSP	2,160	0.47	0.47	-0.5	2,170	2,140	4,799	155
PAS	11,880	0.34	0.34	2.8	11,880	11,640	1,310	1,019
ABC	7,320	0.55	-0.27	-2.9	7,400	7,160	61,317	3,171
PEPC	2,490	2.89	2.47	4.2	2,540	2,400	140	187
MJQE	2,110	0.00	0.00	1.4	2,110	2,080	11,345	684
CGSM	2,440	0.00	0.00	0.4	2,440	2,420	20,552	4,781
Growth Board								
DBDE	2,100	0.00	0.48	1.9	2,100	2,050	4,117	39
JSL	3,060	0.33	0.33	-10.5	3,080	3,040	1,029	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	4.92	0.51	1.40	10.12
GTI	3Q24	91	7,114	66.96	0.85	0.71	17.81
PPAP	3Q24	2,406	21,877	5.98	0.66	1.84	3.77
PPSP	3Q24	267	3,759	8.08	0.57	2.38	4.62
PAS	3Q24	784	7,630	15.15	1.56	2.49	9.06
ABC	3Q24	1,041	13,404	7.03	0.55	0.91	NA
PEPC*	1Q25	-1,009	-17	NA	-144.66	4.35	NA
MJQE	3Q24	41	290	51.03	7.26	4.23	14.68
CGSM	3Q24	137	603	17.80	4.04	6.69	14.48
Growth Board							
JSL	3Q24	3	677	1,123.90	4.52	3.38	26
DBDE	3Q24	-340	1,510	NA	1.39	0.59	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
ABC32A	0	0	--	khAA	Subordinated Bond	8.50%	2,516
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR+3% or 5.5% per annum, whichever is higher	3,178
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,382
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	1,007
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,569
RMAC25A	0	0	--	N/A	Guaranteed Bond	5.50% Annually	36
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,777
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	1,024
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)	2,851
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually	539
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Term SOFR + 2.5%	1,396

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	0.0	0.0	0.0	0.0
Coupon rate (Latest)	2.8%	3.2%	3.8%	4.8%	5.3%
Successful yield (Latest)	3.1%	-	-	-	-
Latest bidding	23-Jan-25	19-Feb-25	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 index gains 0.24% as PEPC, ABC lead market upswing

The CSX index was up by 0.24%, closing at 413.3 points. On the main board, PEPC (+2.89%), ABC (+0.55%), PPSP (+0.47%), and PAS (+0.34%) posted gains, while no stocks recorded losses. PWSA, GTI, MJQE, and CGSM remained unchanged. On the growth board, DBDE remained unchanged, while JSL rose by 0.33%. The session recorded a total trading volume of 64,776 shares, with a turnover of KHR 378 million. (Source: YSC Research)

Economy and Industry

Cambodia introduces innovation index to spur economic growth Cambodia has launched the Cambodia Enterprise Innovation Index (CEII) to enhance its innovation ecosystem and drive economic growth. The CEII, unveiled at a workshop in Phnom Penh, is a strategic tool developed by the Ministry of Industry, Science, Technology, and Innovation (MISTI) with support from the EU-funded CAPFISH-Capture project. The index aims to evaluate the innovation capabilities of enterprises across the country, focusing on both innovation inputs and outputs. Innovation Minister Hem Vandy emphasized the importance of innovation in fostering economic growth, enhancing competitiveness, and promoting sustainable development. The CEII Guidelines provide a comprehensive framework for assessing innovation capabilities, informing policymaking, strategic investments, and innovative business practices. (Source: Khmer Times)

Cambodia and US discuss investment opportunities Cambodia and the United States are exploring new avenues for investment collaboration. The Council for the Development of Cambodia (CDC) recently hosted a delegation from California, led by Kim ChaHout, honorary consul of Cambodia to California. The meeting focused on enhancing the business environment and attracting more foreign direct investment (FDI) to Cambodia. Sun Chanthol, the first vice-president of the CDC, emphasized Cambodia's ongoing efforts to improve its economic and political landscape, aiming to achieve the Vision 2050 goal of becoming a high-income nation. The CDC highlighted several advantages for investors, including a strategic geographic location, renewable energy sources, political stability, a favorable macroeconomic environment, and a young workforce ready for digital transformation. (Source: Khmer Times)

Women play a crucial role in Cambodia's garment industry Nearly 80% of garment workers are women representing approximately 700,000 workers, contribute significantly to the garment sector. However, many female workers continue to face substantial challenges, including limited career advancement opportunities, workplace safety concerns, and the need to balance professional responsibilities with family obligations. Heng Sour, Minister of Labour and Vocational Training (MLVT) called on all stakeholders to intensify their efforts in offering opportunities and promoting active female participation in the workforce. He underscored the importance of increasing the number of women in leadership roles at all levels, based on merit, while prioritizing female candidates when qualifications are comparable. (Source: Khmer Times)

Corporate News

Emirates to launch Dubai-Siem Reap route in June Starting June 3, 2025, Emirates will launch three weekly flights from Dubai to Siem Reap, connecting via Bangkok. This expansion marks Emirates' second destination in Cambodia, following Phnom Penh. The new route aims to enhance connectivity for both business and leisure travelers, offering more choices and convenient connections. This move emphasized the airline's commitment to providing unparalleled access to Southeast Asia and the broader East Asia region. Siem Reap, home to the world-famous Angkor Wat, is anticipated to see a surge in tourism with Emirates' entry. According to the State Secretariat of Civil Aviation, Cambodia's three international airports accommodated 5.65 million air passengers in 2024, reflecting a 40% increase from 4 million in the previous year. (Source: Khmer Times)