

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
409.5	0.61	96,428	10,983

### 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)
<b>Main Board</b>								
PWSA	6,340	0.63	-0.94	-0.3	6,420	6,260	54,152	551
GTI	7,140	9.85	9.85	40.6	7,140	6,000	196,389	286
PPAP	14,120	0.14	0.28	2.0	14,120	13,900	6,902	292
PPSP	2,120	0.95	-3.64	-2.3	2,220	2,100	152,574	152
PAS	11,900	0.51	0.68	2.9	11,940	11,640	5,409	1,021
ABC	7,060	0.28	-1.12	-6.4	7,300	6,980	452,071	3,058
PEPC	2,590	-0.38	-1.15	8.4	2,680	2,560	12,604	194
MJQE	2,120	0.47	0.47	1.9	2,130	2,100	62,425	687
CGSM	2,420	0.41	-0.41	-0.4	2,440	2,390	97,457	4,741
<b>Growth Board</b>								
DBDE	2,100	0.00	0.48	1.9	2,100	2,080	13,968	39
JSL	3,160	0.32	-1.56	-7.6	3,360	3,010	4,339	81

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)
<b>Main Board</b>						
PPWSA**	3Q24 1,279	12,359	4.96	0.51	1.41	10.14
GTI	4Q24 48	7,057	148.75	1.01	0.85	26.07
PPAP**	4Q24 2,550	22,115	5.54	0.64	1.73	3.48
PPSP**	4Q24 220	3,866	9.65	0.55	2.87	5.06
PAS	4Q24 1,478	8,224	8.05	1.45	2.22	7.96
ABC	4Q24 1,140	13,790	6.19	0.51	0.93	NA
PEPC*	1Q25 -1,009	-17	NA	-150.47	4.53	NA
MJQE	4Q24 37	307	57.11	6.91	4.19	12.71
CGSM	4Q24 52	606	46.52	3.99	6.76	16.05
<b>Growth Board</b>						
JSL	4Q24 14	685	225.68	4.61	4.52	19
DBDE	4Q24 23	1,840	91.87	1.14	0.54	8.29

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%	2,466
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,508
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,128
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,332
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,779
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	957
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,519
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,727
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	974
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)	2,801
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,453
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,453
SNTD40C	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,453

## 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 0.61%, led by GTI's rally

The CSX Index rose by 0.61% to close at 409.5 points. On the Main Board, GTI (+9.85%) led the gainers, followed by PPSP (+0.95%), PWSA (+0.63%), PAS (+0.51%), MJQE (+0.47%), CGSM (+0.41%), and PPAP (+0.14%), all posting modest gains. PEPC (-0.38%) was the only decliner. On the Growth Board, DBDE remained flat, while JSL inched up by 0.32%. Total trading volume for the day reached 96,428 shares, with a turnover of KHR 562 million. (Source: YSC Research)

### Economy and Industry

**Cambodian firms raise \$549 million through securities market** Cambodian companies have successfully mobilized \$549 million from the securities market, showcasing the growing confidence in the country's financial sector. This achievement highlights the increasing participation of local firms in capital markets, which is a positive indicator of economic growth and stability. The Cambodia Securities Exchange (CSX) has set ambitious targets for 2025, aiming to double its daily trading value to approximately \$300,000, register 15,000 additional trading accounts, and boost the number of listed companies by at least six. Hean Sahib, Secretary of State at the Ministry of Economy and Finance and Chairman of the Cambodia Securities Exchange, emphasized the country's ongoing progress. (Source: Khmer Times)

**Government implements sub-decree to simplify trade processes** The Cambodian government has enacted a new sub-decree aimed at streamlining trade procedures, making it easier for businesses to operate and engage in international trade. As stated in a press release from the Prime Minister's Office, the National Single Window (NSW) sub-decree consists of seven chapters and 19 articles. It focuses on the governance and operations of the NSW system, aiming to enhance trade efficiency and facilitation under the guidance of the NSW Project Steering Committee. The sub-decree governs the processes for applying for and issuing licenses, permits, certificates, and other authorizations related to exporting, importing, or transiting goods in four primary categories within the Kingdom. This initiative is part of the broader effort to enhance the country's competitiveness in the global market. (Source: Khmer Times)

**Cambodia's insurance sector records \$357 million in premiums** Cambodia's insurance market has experienced significant growth, with total premiums reaching \$357 million. This surge reflects the increasing awareness and adoption of insurance products among Cambodians. The growing importance of the insurance sector is reflected in the compensation disbursed in 2024, with insurance providers paying out a total of \$115.4 million. Life and health-related claims accounted for \$85.4 million of this amount. General insurance payouts totaled \$30 million, which included \$21.4 million for property and health-related cases, \$5.1 million for motor insurance, and \$3.5 million spread across various other categories. The expanding insurance sector is a testament to the country's economic development and the rising demand for financial security among its population. (Source: Khmer Times)

## Corporate News

**Leading conglomerates collaborate on \$300 million hospital project in Phnom Penh** Cambodia's top conglomerates have joined forces to develop a world-class hospital in Phnom Penh, with an investment of \$300 million. The initiative involves several prominent Cambodian entities contributing varying stakes: Royal Group, led by Neak Oknha Kith Meng, holds 23%, along with Chip Mong Group, represented by Lok Neak Oknha Leang Khun and Neak Oknha Leang Meng, and Peng Huoth Group, led by Neak Oknha Thay Chea Huoth and Oknha Hieng Bunpeng, each holding 23%. Scheduled to commence construction in 2026, the facility will deliver a broad spectrum of medical services, including general medicine, surgery, cardiology, oncology, women's health, pediatrics, and orthopedics. This ambitious project aims to provide state-of-the-art healthcare facilities and services, addressing the growing demand for quality medical care in the country. (Source: Cambodia Investment Review)

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