

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
410.7	0.03	131,547	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	0.32	0.00	-0.6	6,340	6,260	17,873	550
GTI	7,140	0.85	0.56	40.6	7,140	6,280	33,016	286
PPAP	14,200	0.71	0.85	2.6	14,200	13,900	901	294
PPSP	2,100	-0.47	-0.47	-3.2	2,180	2,100	8,513	151
PAS	11,980	0.34	0.17	3.6	11,980	11,640	1,510	1,028
ABC	7,100	-0.84	-0.28	-5.8	7,160	6,980	212,103	3,075
PEPC	2,780	9.02	6.11	16.3	2,800	2,550	531	208
MJQE	2,170	0.46	-0.91	4.3	2,190	2,100	48,877	703
CGSM	2,410	0.00	-0.41	-0.8	2,430	2,390	6,401	4,722

Growth Board

DBDE	2,100	0.48	0.00	1.9	2,100	2,080	6,895	39
JSL	3,190	1.27	0.31	-6.7	3,230	3,090	1,354	82

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	4Q24	48	7,057	148.75	1.01	0.85	26.07
PPAP**	4Q24	2,550	22,115	5.57	0.64	1.73	3.49
PPSP**	4Q24	220	3,866	9.56	0.54	2.84	5.01
PAS	4Q24	1,478	8,224	8.11	1.46	2.24	8.00
ABC	4Q24	1,140	13,790	6.23	0.51	0.94	NA
PEPC*	1Q25	-1,009	-17	NA	-161.51	4.86	NA
MJQE	4Q24	37	307	58.45	7.07	4.29	13.00
CGSM	4Q24	52	606	46.33	3.97	6.74	15.99

Growth Board

JSL	4Q24	14	685	227.82	4.65	4.56	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%	2,454
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,496
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,116
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,320
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,767
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	945
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,507
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,715
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	962
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)	2,789
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,441
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,441
SNTD40C	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,441

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	238.1	312.0	175.3	10.0	0
Outstanding (KHR'bn)	58.0	240.0	175.3	10.0	0
Issuance ('K units, Latest)	34.0	0.0	90.0	0.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.8%	5.3%
Successful yield (Latest)	3.3%		-	-	-
Latest bidding	23-Apr-25	19-Feb-25	19-Mar-25	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 inches up as PEPC leads gains; trading volume hits 131K shares

On 05 May 2025, the CSX Index edged up by 0.03%, closing at 410.7 points. On the Main Board, PEPC (+9.02%), GTI (+0.85%), PPAP (+0.71%), MJQE (+0.46%), PAS (+0.34%), and PWSA (+0.32%) led the gainers, while ABC (-0.84%) and PPSP (-0.47%) posted losses. CGSM remained unchanged. On the Growth Board, DBDE and JSL recovered by 0.48% and 1.27%, respectively. Total trading volume for the day reached 131,547 shares, with a turnover of KHR 825 million. (Source: YSC Research)

Economy and Industry

Cambodia and the U.S. set to launch trade negotiations in mid-May Trade discussions between Cambodia and the United States are scheduled to take place in Washington, D.C., on May 14-15, 2025. These talks aim to strengthen bilateral economic relations, explore new trade opportunities, and address existing trade barriers. Key topics on the agenda include tariff reductions, market access for Cambodian agricultural products, and potential U.S. investments in Cambodia's manufacturing and technology sectors. The negotiations come at a crucial time as Cambodia seeks to diversify its export markets beyond traditional partners like China and the EU. Both nations are expected to discuss ways to enhance cooperation in areas such as digital trade, intellectual property rights, and sustainable development. (Source: Khmer Times)

Cambodia's digital service strategy aims to transform business environment Cambodia has introduced a new e-service strategy designed to modernize its business landscape by enhancing digital infrastructure and improving online service delivery. The initiative focuses on streamlining administrative processes, reducing bureaucratic hurdles, and fostering a more competitive digital economy. Key components include expanding e-governance platforms, improving internet accessibility, and promoting digital literacy among businesses and citizens. The strategy aligns with Cambodia's broader economic goals of attracting foreign investment and increasing efficiency in both public and private sectors. By digitizing services such as business registrations, tax filings, and licensing, the government aims to reduce corruption, increase transparency, and create a more business-friendly environment. (Source: Khmer Times)

Asian Development Bank launches \$40 billion program to combat food insecurity in Asia

The Asian Development Bank (ADB) has unveiled an ambitious \$40 billion commitment (2022-2030) and comes in response to worsening hunger crises exacerbated by climate change, supply chain disruptions, and economic instability. The initiative adopts a holistic approach targeting the entire food value chain. Of the additional \$26 billion funds, a substantial \$7.5 billion allocation will catalyze private sector investments in agricultural technology and infrastructure, while remaining funds will support government-led projects in sustainable farming, irrigation modernization, and climate-resilient crop development. This initiative aligns with the UN Sustainable Development Goals and is expected to benefit over 1.4 billion food-insecure people in the region. (Source: Khmer Times)

Corporate News

CDC, Malakoff Corporation, and GAEA explore investment opportunities in Cambodia

Representatives from Council for the Development of Cambodia (CDC), Malaysia's Malakoff Corporation, and Thailand's GAEA plc recently met to discuss potential investment ventures in Cambodia. The discussions centered on renewable energy, infrastructure development, and sustainable agriculture, aligning with Cambodia's push for green economic growth. Malakoff, a major power producer, expressed interest in Cambodia's energy sector, particularly solar and hydropower projects. GAEA, a Thai agribusiness firm, explored opportunities in food processing and export-oriented farming. The meeting highlights Cambodia's growing appeal as an investment destination in Southeast Asia, with foreign investors recognizing its strategic location, improving regulatory environment, and untapped market potential. (Source: Khmer Times)

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