

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
406.7	-0.60	33,449	10,907

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	0.00	-0.6	6,320	6,260	6,482	550
GTI	7,980	0.25	-0.50	57.1	8,200	7,060	23,282	319
PPAP	13,400	0.00	0.00	-3.2	14,200	13,380	1,008	277
PPSP	2,120	0.00	0.00	-2.3	2,160	2,100	26,835	152
PAS	12,120	1.00	1.17	4.8	12,120	11,780	1,063	1,040
ABC	6,900	0.00	-0.29	-8.5	6,960	6,860	53,692	2,989
PEPC	2,680	-1.11	-1.83	12.1	2,810	2,560	193	201
MJQE	2,030	0.50	0.50	-2.4	2,180	2,010	21,352	658
CGSM	2,410	-1.63	-0.82	-0.8	2,450	2,400	11,962	4,722
Growth Board								
DBDE	2,160	-0.46	-0.46	4.9	2,170	2,090	8,698	40
JSL	2,860	0.35	4.00	-16.4	3,440	2,600	5,958	74

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)	(mrq,x)	(ttm,x)	(ttm,x)
Main Board								
PPWSA	4Q24	978	11,199	6.46	0.56	1.73	13.23	
GTI	4Q24	48	7,057	166.25	1.13	0.95	28.42	
PPAP	4Q24	2,550	22,115	5.25	0.61	1.64	3.30	
PPSP	4Q24	220	3,866	9.65	0.55	2.87	5.06	
PAS	4Q24	1,478	8,224	8.20	1.47	2.26	8.07	
ABC	4Q24	1,140	13,790	6.05	0.50	0.91	NA	
PEPC*	1Q25	-1,009	-17	NA	-155.70	4.68	NA	
MJQE	4Q24	37	307	54.68	6.62	4.01	12.19	
CGSM	4Q24	52	606	46.33	3.97	6.74	15.99	
Growth Board								
JSL	4Q24	14	685	204.25	4.17	4.09	18	
DBDE	4Q24	23	1,840	94.50	1.17	0.56	8.50	

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%	2,424
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,466
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,086
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,290
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,737
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	915
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,477
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,685
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	932
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)	2,759
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,411
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,411
SNTD40C	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,411

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	236.0	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%	-	4.3%	-	-
Latest bidding	23-Apr-25	21-May-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 index falls 0.60% amid mixed stock performance

On 04 June 2025, the CSX Index declined by 0.60%, closing at 406.7 points. On the Main Board, PAS (+1.00%), MJQE (+0.50%), and GTI (+0.25%) were the only gainers, while CGSM (-1.63%) and PPAP (-1.11%) posted losses. PWSA, PPSP, and ABC remained unchanged. On the Growth Board, DBDE fell by 0.46%, while JSL rose by 0.35%. Total trading volume reached 33,449 shares, with a turnover of KHR 186 million. (Source: YSC Research)

Economy and Industry

\$35M in support allocated to strengthen modern agricultural sectors Cambodia's government has allocated a \$35 million stimulus package to support low-interest loans to modern agricultural communities for a three-year period, starting from 2025-2027. The package aims to strengthen agricultural markets and increase productivity. The government is expanding the development of modern agricultural communities in provinces and covering other high-potential crops such as cashews, rubber, and durian. The modern agricultural communities focus on strategic crops like rice, vegetables, cashews, and pepper, covering 1,421 hectares. Agriculture is one of the four pillars supporting Cambodia's economy, and the government has announced a new strategic policy for agricultural development to upgrade agriculture from household farming to commercial farming and enhance farmers' income through value-added products. The priority for 2025 is to increase the quality of production and reduce production costs, aiming to increase income for farmers while maintaining price stability for essential food items. (Source: Khmer Times)

Cambodia's debt to China reaches \$4B, makes \$117m payment in Q1 Cambodia has paid \$117 million in debt service to China in Q1 2025, raising its total outstanding loan to \$3.98 billion. Despite no new loans taken out from China, China remains Cambodia's largest lender, followed by the Asian Development Bank, the World Bank, and Japan. The country's total public debt stock stands at \$12.18 billion, with 99% being public external debt, 61% from bilateral development partners, and 39% from multilateral development partners. The remaining \$118.33 million is public domestic debt. Socio-economic analyst Chey Tech believes borrowing money to develop the country or expand growth is not a bad thing, and it is a good sign when it repays the loan. Economist Duch Darin believes that Cambodia's public borrowing strategy is fiscally responsible in balancing development and financial stability objectives, and that responsible borrowing for high-return projects could ensure Cambodia is well-positioned to weather storms and make the most of the coming opportunities. (Source: Kiripost)

Cambodia commits to strengthening trade and agro-industry cooperation with China's Henan province Cambodia and Henan province of China have agreed to deepen bilateral trade ties and expand cooperation in agriculture and agro-processing. The meeting, held in Henan last week, focused on exploring new ways to boost trade relations and strengthen partnerships in the agro-industrial sector. Henan Provincial Department of Commerce will send a high-level delegation to Cambodia later this year to explore concrete investment opportunities in agriculture and agro-processing. The renewed commitment from both sides highlights Cambodia's efforts to diversify its agricultural markets and attract foreign investment in value-added sectors, further enhancing the Kingdom's competitiveness in regional and global markets. Cambodia can supply agricultural products to Henan, while China can support Cambodia by transferring modern agricultural technology. This cooperation can be strengthened through direct investment by Chinese companies, including the establishment of factories and the development of human resources. (Source: Khmer Times)

Corporate News

Smart Axiata and TrueMoney sign agreement to strengthen access to telecom and financial services in Cambodia Cambodia's telco and ICT solutions provider, Smart Axiata, and TrueMoney Cambodia have formed a strategic partnership through a Memorandum of Understanding (MoU) to make vital telco and fintech services more accessible for consumers. The partnership aims to revolutionize how Cambodians live, pay, connect, and prosper in the digital age by integrating core business services and distribution networks across both companies' ecosystems. The partnership will work together to deliver converged telecom and fintech experiences, leverage retail and digital distribution networks to increase accessibility in underserved areas, explore innovative digital solutions, and support the national agenda for financial and digital inclusion through joint awareness and educational campaigns. The partnership exemplifies how telcos and fintechs can collaborate to reduce complexity, lower distribution costs, and serve communities with relevant and localized solutions. (Source: Cambodia Investment Review)

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