

# Daily Market Update

June 23, 2025

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
410.0	-0.16	68,841	10,996

### 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	6,480	-0.31	2.53	1.9	6,500	6,300	71,590	564
GTI	8,300	-3.04	3.49	63.4	8,700	7,760	350,115	332
PPAP	13,620	-0.44	1.64	-1.6	13,680	13,340	10,127	282
PPSP	2,110	-0.47	-0.47	-2.8	2,150	2,090	108,394	152
PAS	12,300	-0.65	2.67	6.4	12,380	11,900	17,385	1,055
ABC	6,920	-0.29	0.00	-8.2	6,940	6,880	432,243	2,997
PEPC	2,650	-1.85	-2.93	10.9	2,740	2,630	6,351	199
MJQE	2,020	-0.49	0.00	-2.9	2,030	2,020	109,204	655
CGSM	2,430	0.41	0.00	0.0	2,450	2,410	87,456	4,761
<b>Growth Board</b>								
DBDE	2,050	-0.49	-5.53	-0.5	2,170	2,040	47,746	38
JSL	2,790	-0.36	1.45	-18.4	2,860	2,600	17,783	72

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)
<b>Main Board</b>								
PPWSA	4Q24	978	11,199	6.63	0.58		1.77	13.33
GTI	4Q24	48	7,057	172.92	1.18		0.99	29.31
PPAP	4Q24	2,550	22,115	5.34	0.62		1.66	3.36
PPSP	4Q24	220	3,866	9.60	0.55		2.85	5.04
PAS	4Q24	1,478	8,224	8.32	1.50		2.30	8.15
ABC	4Q24	1,140	13,790	6.07	0.50		0.92	NA
PEPC*	1Q25	-1,009	-17	NA	-153.96		4.63	NA
MJQE	4Q24	37	307	54.41	6.58		3.99	12.14
CGSM	4Q24	52	606	46.71	4.01		6.79	16.11
<b>Growth Board</b>								
JSL	4Q24	14	685	199.25	4.07		3.99	18
DBDE	4Q24	23	1,840	89.68	1.11		0.53	8.12

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%	2,405
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,447
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,067
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,271
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,718
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	896
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,458
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,666
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	913
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)	2,740
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,392
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,392
SNTD40C	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,392

## 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 slips 0.16% as losses dominate main board

On 23 June 2025, the CSX Index declined by 0.16%, closing at 410.0 points. On the Main Board, CGSM (+0.41%) was the sole gainer, while GTI (-3.04%), PEPC (-1.85%), PAS (-0.65%), MJQE (-0.49%), PPSP (-0.47%), PPAP (-0.44%), PWSA (-0.31%), and ABC (-0.29%) recorded losses. No stock on the Main Board remained unchanged. On the Growth Board, DBDE and JSL were down by 0.49% and 0.36%, respectively. Total trading volume reached 68,841 shares, with a turnover of KHR 444 million. (Source: YSC Research)

### Economy and Industry

**Cambodia imposes ban on Thai fuel imports amid heightened tensions** Cambodian Prime Minister Hun Manet has halted all fuel and gas imports from Thailand starting at midnight, citing sufficient alternative supplies and escalating tensions following a Thai military-led incursion of 150 Thai cyclists into the Ta Moan Thom temple compound. The ban is expected to help domestic companies source sufficient fuel supplies to meet domestic fuel and gas demands within the country. In 2023, Cambodia imported about \$738.18 million of mineral fuels, oils, and distillation products from Thailand, including petrol and other petroleum products. However, Cambodia also imports petroleum products from other countries, including Vietnam and Singapore. The move is part of an ongoing border dispute with neighboring Thailand. (Source: Kiripost)

**Significant growth observed in non-garment sector** Cambodia is experiencing a significant increase in the export of non-garment manufacturing products, a sign of the country's successful economic diversification strategy. The non-garment manufacturing products include electronic components, auto parts, bicycles, car tires, leather, plastic, and other industrial products. The exports of electronic goods and parts reached \$287 million in the first five months of this year, up 2.4% compared to the previous year. The country's export of vehicle parts increased by 18.3%, bicycles by 46.9%, electric cable and wire by 83.6%, and car tires by 81%. However, the export of solar panels saw a significant decrease of 99% to \$3.87 million from \$412 million in the same period last year. The Cambodian Industrial Development Policy 2015-2025 is aiming to shift the country's focus from the labor-intensive garment sector to a more sustainable and robust economic future. (Source: Khmer Times)

**Cambodia's banks expand operations despite uncertain global economy** Cambodia's banking sector is demonstrating resilience despite global economic challenges, including the Russia-Ukraine conflict, supply chain disruptions, inflation, and trade tensions under the Trump administration. The Association of Banks in Cambodia (ABC) spokesperson Sok Chan said the sector remains stable and committed to supporting the economy despite external pressures. Most banks are expanding their self-service banking facilities to better support customers with cash-in and cash-out services, as well as account openings. Several banks are upgrading existing branches to offer full-fledged banking services. The expansion aims to meet growing demand, serve the unbanked and underbanked populations, and promote financial inclusion. A recent example of this expansion is BRIDGE Bank's official opening of its newest branch in Phnom Penh's Sensokh district on June 20, 2025. The bank's growing portfolio includes tailored products for individuals and corporate clients, covering loans, deposits, and digital solutions that meet evolving market demands. The sector's continued growth is supported by strong oversight from the National Bank of Cambodia (NBC), which has adopted international standards to safeguard financial stability. (Source: Khmer Times)

### Corporate News

**Direct flights between Phnom Penh and Penang begin June 26, 2025** Cambodia Airways has announced the launch of direct flights between Phnom Penh and Penang, Malaysia, starting on June 26, 2025. The flights will operate twice a week on Thursdays and Sundays. The announcement is a significant achievement in the fruitful cooperation between Cambodia and Malaysia, a result of the wise leadership of former Prime Minister Hun Sen and Prime Minister Hun Manet. The new direct flight will strengthen diplomatic relations between the two countries, particularly in tourism, people-to-people exchanges, and promotion of both domestic and international tourism. It also opens new investment opportunities in tourism and other sectors. (Source: Khmer Times)

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