

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
408.6	0.05	91,357	10,960

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	6,460	0.00	2.22	1.6	6,500	6,320	99,863	562
GTI	6,920	-9.90	-13.72	36.2	8,700	6,920	463,238	277
PPAP	13,580	-0.15	1.34	-1.9	13,680	13,340	11,446	281
PPSP	2,100	-0.47	-0.94	-3.2	2,130	2,090	134,919	151
PAS	12,320	0.33	2.84	6.6	12,380	11,980	24,785	1,057
ABC	6,960	0.29	0.58	-7.7	6,960	6,900	572,889	3,015
PEPC	2,660	1.14	-2.56	11.3	2,730	2,620	6,958	199
MJQE	2,030	0.50	0.50	-2.4	2,030	2,020	140,237	658
CGSM	2,430	0.41	0.00	0.0	2,450	2,410	113,242	4,761
Growth Board								
DBDE	2,050	0.00	-5.53	-0.5	2,170	2,040	55,170	38
JSL	2,760	0.36	0.36	-19.3	2,860	2,750	19,869	71

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!

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	4Q24	978	11,199	6.61	0.58	1.77	13.32
GTI	4Q24	48	7,057	144.17	0.98	0.82	25.46
PPAP	4Q24	2,550	22,115	5.32	0.61	1.66	3.35
PPSP	4Q24	220	3,866	9.56	0.54	2.84	5.01
PAS	4Q24	1,478	8,224	8.34	1.50	2.30	8.16
ABC	4Q24	1,140	13,790	6.11	0.50	0.92	NA
PEPC*	1Q25	-1,009	-17	NA	-154.54	4.65	NA
MJQE	4Q24	37	307	54.68	6.62	4.01	12.19
CGSM	4Q24	52	606	46.71	4.01	6.79	16.11
Growth Board							
JSL	4Q24	14	685	197.11	4.03	3.94	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%	2,401
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,443
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,063
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,267
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,714
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	892
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,454
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,662
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	909
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)	2,736
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,388
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,388
SNTD40C	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,388

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 Inches up 0.05% amid mixed performance on main board

On 26 June 2025, the CSX Index rose by 0.05%, closing at 408.6 points. On the Main Board, PEPC (+1.14%), MJQE (+0.50%), CGSM (+0.41%), PAS (+0.33%), and ABC (+0.29%) were the gainers, while GTI (-9.90%), PPSP (-0.47%), and PPAP (-0.15%) recorded losses. PWSA remained unchanged. On the Growth Board, DBDE remained unchanged, while JSL rose by 0.36%. Total trading volume reached 91,357 shares, with a turnover of KHR 517 million. (Source: YSC Research)

Economy and Industry

35 projects in Preah Sihanouk receive investment incentives The Preah Sihanouk Province Investment Promotion Working Group has approved 35 investment and business projects, totaling around \$327 million, to contribute to the province's transformation into a dynamic economic hub. The projects include 22 stalled construction developments, 12 new investment ventures, and one expansion of an existing business. The projects span diverse sectors, including special economic zones, industrial parks, animal feed production, home appliance manufacturing, hotel and hospitality investments, vacation residences, and commercial buildings. The government's broader strategy under the "Special Program to Promote Investment in Preah Sihanouk Province 2024" aims to unlock the province's potential as a regional economic powerhouse, create more employment opportunities, and improve infrastructure. The working group encourages business operators and investors to engage with the Investment Promotion Team in Preah Sihanouk, benefiting from special incentives such as tax concessions, streamlined administrative processes, and fast-tracked approvals. The meeting concluded with a renewed call for enhanced inter-agency cooperation and private sector participation to drive Cambodia's economic progress through targeted regional investments. (Source: Khmer Times)

Cambodian tourist visits to Thailand drop 48% YoY in June Cambodian tourist arrivals in Thailand have fallen by 48% YoY in June due to border tensions between the two countries, according to the Tourism Authority of Thailand (TAT). The largest drop was 81% YoY on June 14. The Cambodian market contracted by 48% to 14,758, with 48% traveling by air and 51.9% via land borders. Last year, Cambodian arrivals totaled 553,060, a 5% decrease from 2023. Thai AirAsia reported an average load factor of 70% in June, while outbound flights from Bangkok have posted a healthy load factor of 90-100% since the border closed. The ongoing Israel-Iran conflict is expected to cause five of Thailand's tourism markets to plunge by 50% due to airspace closures. (Source: Khmer Times)

Vietnamese Companies Show Interest in Key Investment Sectors in Cambodia Cambodia and Vietnam are focusing on establishing more Special Economic Zones (SEZs) along the border to attract more businesses and boost investment. As of June, 215 Vietnamese investment projects worth \$2.94 billion were operating in Cambodia, contributing to infrastructure development, job creation, and income for many Cambodian workers. These projects are in 18 of Cambodia's 25 capitals and provinces, focusing on sectors such as agriculture, telecommunications, banking, financial services, food processing, mining, aviation, and tourism. To promote Vietnamese investment in Cambodia, the two countries should establish more SEZs along the border line. The Cambodian government is working to dismantle and reduce trade barriers, streamline customs procedures, and create a legal environment with clarity and transparency. The Cambodia Chamber of Commerce reports that most companies listed in Cambodia currently originate from China, Vietnam, Thailand, and other countries. The Cambodian government has agreed to establish a joint mixed trade commission to promote bilateral trade growth. (Source: Khmer Times)

Corporate News

CHOKCHEY Finance Launches New Phnom Penh Headquarters, Embracing Culture-Driven Digital Transformation Cambodian financial services provider, CHOKCHEY Finance, has opened its new corporate headquarters in Booyoung Town, marking a strategic milestone in both scale and cultural and operational transformation. The Korean-backed firm, founded in 2017, has grown into a network of 10 branches, employing 240 staff across the country. CEO Ryan Gil Park emphasized that the new headquarters represents more than just a physical relocation; it is a blueprint for the company's future. The new headquarters embraces a design philosophy dubbed "Simple & Slim," inspired by lifestyle brands like Monocle and Paul Smith. The office features bright white walls, neutral-toned furnishings, light wood textures, and generous natural light to reduce fatigue and foster creativity. The CHOKCHEY Learning Center, a flexible training and development space, supports leadership workshops, digital skill-building, and cultural onboarding. The new headquarters aligns with CHOKCHEY's identity as a modern, globally minded financial institution, and the company plans to expand into new product lines and strengthen in-house capabilities, such as AI-driven risk assessment systems, CRM automation, entry into the used vehicle financing market, and internalization of key departments. (Source: Cambodia Investment Review)

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