

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
405.4	-0.85	128,196	10,872

### 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	6,580	0.00	1.54	3.5	6,580	6,320	31,793	572
GTI	6,580	-0.30	1.23	29.5	8,700	6,500	14,665	263
PPAP	13,580	-0.29	0.00	-1.9	13,680	13,340	980	281
PPSP	2,120	0.95	0.47	-2.3	2,130	2,090	33,328	152
PAS	11,880	-3.57	-3.88	2.8	12,380	11,880	6,667	1,019
ABC	6,920	-0.29	0.00	-8.2	6,960	6,900	19,142	2,997
PEPC	2,680	-0.37	1.90	12.1	2,720	2,620	460	201
MJQE	1,990	-1.00	-1.00	-4.3	2,030	1,990	101,235	645
CGSM	2,420	-0.82	-0.41	-0.4	2,440	2,410	28,714	4,741
<b>Growth Board</b>								
DBDE	2,020	-0.98	-1.46	-1.9	2,160	2,020	4,452	37
JSL	2,740	1.86	-0.72	-19.9	2,860	2,690	1,522	70

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	6.73	0.59		1.80	13.39
GTI	4Q24	48	7,057	137.08	0.93		0.78	24.51
PPAP	4Q24	2,550	22,115	5.32	0.61		1.66	3.35
PPSP	4Q24	220	3,866	9.65	0.55		2.87	5.06
PAS	4Q24	1,478	8,224	8.04	1.44		2.22	7.95
ABC	4Q24	1,140	13,790	6.07	0.50		0.92	NA
PEPC*	1Q25	-1,009	-17	NA	-155.70		4.68	NA
MJQE	4Q24	37	307	53.61	6.49		3.93	11.96
CGSM	4Q24	52	606	46.52	3.99		6.76	16.05
<b>Growth Board</b>								
JSL	4Q24	14	685	195.68	4.00		3.92	18
DBDE	4Q24	23	1,840	88.37	1.10		0.52	8.02

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%	2,396
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,438
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,058
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,262
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,709
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	887
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,449
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,657
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	904
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)	2,731
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,383
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,383
SNTD40C	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,383

## Government Bonds

### Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	238.1	312.0	187.3	10.0	0
Outstanding (KHR'bn)	58.0	236.0	187.3	10.0	0
Issuance ('K units, Latest)	34.0	0.0	12.0	0.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.8%	5.3%
Successful yield (Latest)	3.3%	-	3.5%	-	-
Latest bidding	23-Apr-25	21-May-25	25-Jun-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 0.85% as PAS leads decliners; trading volume hits 128K shares

On 02 July 2025, the CSX Index declined by 0.85%, closing at 405.4 points. On the Main Board, PPSP (+0.95%) posted gains, while PAS (-3.57%), MJQE (-1.00%), CGSM (-0.82%), PEPC (-0.37%), GTI (-0.30%), PPAP (-0.29%), and ABC (-0.29%) recorded losses. PWSA remained unchanged. On the Growth Board, DBDE was down 0.98%, while JSL was up 1.86%. Total trading volume reached 128,196 shares, with a turnover of KHR 432 million. (Source: YSC Research)

### Economy and Industry

**CGCC launches \$200 million economic stimulus guarantee program** The Credit Guarantee Corporation of Cambodia (CGCC) has launched a \$200 million Economic Stimulus Guarantee Scheme (ESGS) to support Micro, Small and Medium Enterprises (MSMEs) and large firms in securing financing. The scheme, approved by the Deputy Prime Minister and Minister of Economy and Finance, aims to promote economic diversification, financial inclusivity, and private sector development. Under the new scheme, CGCC has increased its guarantee coverage to up to 90% of the total loan principal, with the minimum guarantee fee lowered to 0.75% of the outstanding guaranteed amount. The scheme is in line with the Royal Government's Pentagonal Strategy - Phase 1, which focuses on economic diversification, financial inclusivity, and private sector development. CGCC currently provides a range of credit guarantee products, including loan guarantees in the banking sector, bond guarantees in the securities market, and the Entrepreneurship Program Initiative of CGCC (EPIC). As of May 2025, CGCC has issued guarantees for 4,877 business loan accounts, with a total guaranteed amount of around \$294.32 million. (Source: Khmer Times)

**Cambodian cooling industry attracts interest from Japanese investors** Japanese companies, such as Daikin, Mitsubishi Electric, and Panasonic, are exploring opportunities in Cambodia's cooling industry, with the overall heating, ventilation, and air conditioning (HVAC) market expected to grow by 10% annually over the next five years. The country's fast-growing population, rising median household income, and increasing extreme heat due to climate change make it a solid bet for companies like Daikin. Daikin Airconditioning Cambodia, a subsidiary of Daikin, cited Cambodia as a "promising market" due to its expected population growth. The company's move into Cambodia is a strong affirmation of the confidence Japanese and other investors place in Cambodia's economic and industrial potential. Mitsubishi electric air conditioning systems are also gaining market share in the Kingdom, with a rapid rise in demand for air-conditioners and effective cold chain solutions, particularly for the food and agro-industrial sector. (Source: Khmer Times)

**Royal government to establish national policy to strengthen agro-industrial sector in western Cambodia** Cambodia's Prime Minister Hun Manet has announced that the Royal Government will develop a national policy to promote the agro-industrial sector in the western region of the country as part of its efforts to diversify the national economy. The policy-making committee will draft an investment policy focused on agro-industrial and industrial development in the western region. The Prime Minister stressed that agriculture cannot be limited to cultivation and export of raw products, but must strengthen domestic processing for export to create jobs and ensure long-term economic sustainability. He also stated that the Kingdom is now resilient in the face of external threats due to its investments in food security, education, healthcare, and infrastructure. He emphasized that threats are no longer effective because the Royal Government has taken control of its supply chains, making no one can look down on Cambodia. (Source: Khmer Times)

### Corporate News

**ABA and Pethoeung partner to enhance digital payments in healthcare** ABA Bank, the largest commercial bank in Cambodia, has partnered with local health-tech company Pethoeung to streamline digital payments in the country's healthcare sector. The partnership will integrate ABA KHQR as the default payment method within Pethoeung's billing platform, serving its affiliated healthcare providers. The integration will also enable the rollout of ABA's QR API on cashier screens and invoices, providing customers with a more seamless payment experience. The partnership is a key milestone in the digital transformation of Cambodia's healthcare sector, making healthcare payments more accessible and efficient for all. ABA Bank and Pethoeung remain committed to strengthening the integration of digital payments and healthcare services in Cambodia, enhancing convenience for both healthcare providers and customers. The partnership aims to improve patient care and connect systems with secure, interoperable, and user-friendly platforms. (Source: Cambodia Investment Review)