

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
403.6	-0.27	66,651	10,825

### 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	6,540	-0.30	0.93	2.8	6,580	6,320	71,384	569
GTI	6,060	-0.33	-6.77	19.3	8,700	5,860	83,449	242
PPAP	13,380	-0.89	-1.47	-3.3	13,680	13,340	2,132	277
PPSP	2,100	0.00	-0.47	-3.2	2,130	2,100	90,865	151
PAS	12,000	-0.17	-2.91	3.8	12,380	11,880	44,258	1,029
ABC	6,860	-0.58	-0.87	-9.0	6,960	6,860	127,034	2,971
PEPC	2,650	-0.75	0.76	10.9	2,720	2,620	1,252	199
MJQE	1,990	-0.50	-1.00	-4.3	2,030	1,990	246,677	645
CGSM	2,420	0.00	-0.41	-0.4	2,440	2,420	44,003	4,741
<b>Growth Board</b>								
DBDE	2,040	0.00	-0.49	-1.0	2,060	2,020	8,442	38
JSL	2,780	-0.71	0.72	-18.7	2,880	2,690	2,065	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	6.69	0.58	1.79	13.36
GTI	4Q24	48	7,057	126.25	0.86	0.72	23.06
PPAP	4Q24	2,550	22,115	5.25	0.61	1.63	3.30
PPSP	4Q24	220	3,866	9.56	0.54	2.84	5.01
PAS	4Q24	1,478	8,224	8.12	1.46	2.24	8.01
ABC	4Q24	1,140	13,790	6.02	0.50	0.91	NA
PEPC*	1Q25	-1,009	-17	NA	-153.96	4.63	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
Growth Board							
JSL	4Q24	14	685	198.54	4.06	3.97	18
DBDE	4Q24	23	1,840	89.25	1.11	0.53	8.09

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%	2,389
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,431
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,051
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,255
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,702
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	880
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,442
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,650
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	897
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)	2,724
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,376
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,376
SNTD40C	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,376

## 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 0.27% as all main board stocks decline or hold flat

On 09 July 2025, the CSX Index declined by 0.27%, closing at 403.6 points. On the Main Board, no stocks posted gains, while PPAP (-0.89%), PEPC (-0.75%), ABC (-0.58%), MJQE (-0.50%), GTI (-0.33%), PWSA (-0.30%), and PAS (-0.17%) recorded losses. PPSP and CGSM remained unchanged. On the Growth Board, DBDE was unchanged, while JSL declined by 0.71%. Total trading volume reached 66,651 shares, with a turnover of KHR 316 million. (Source: YSC Research)

### Economy and Industry

**ARDB disburses \$440 million to support agriculture sector** The Cambodian government has provided financing packages to the Agricultural and Rural Development Bank (ARDB), injecting around \$440 million into the agricultural sector as of the first half of 2025. This commitment is reflected in ARDB's aim to expand loan capital and meet the sector's growing financial needs. The bank focuses on lending to citizens looking to start real businesses and has called for affordable loans for farmers. In 2024, Cambodia exported over 12 million tons of agricultural products worth \$5.3 billion to 95 countries, a sharp increase from 2023. The crop sub-sector led the sector's performance, contributing 61%. As one of the four pillars of Cambodia's economy, agriculture is now the focus of a new government policy aiming to modernize the sector, shift from household to commercial farming, and raise farmers' incomes through value-added products. (Source: Khmer Times)

**New electricity tariffs announced for EV charging in Cambodia** Cambodia has introduced an electricity pricing mechanism for electric vehicle (EV) charging stations, with rates potentially reaching KHR 1,050 per kWh (\$0.26). The Electricity Authority of Cambodia (EAC) announced separate rates for AC and DC charging - AC being slower but more cost-effective for regular use, and DC offering faster charging at a higher cost, mainly for public stations. The pricing comes amid rising EV ownership, with the Ministry of Public Works and Transport reporting a surge in registrations in 2024, led by China's BYD. As of 2024, Cambodia has 21 EV charging stations. Prime Minister Hun Manet urged stakeholders to expand the EV charging network and encouraged the Ministry of Mines and Energy to consider additional installations. According to the National Policy for EV Development, EVs cost just 9,633 riels (\$2.34) per 100 kilometers, compared to 35,723 riels (\$8.69) for petrol or diesel vehicles. (Source: Khmer Times)

**Capacity-building workshop on GSS+ bonds highlights Cambodia's commitment to sustainable finance** The Securities and Exchange Regulator of Cambodia (SERC) and the International Finance Corporation (IFC) co-hosted a capacity-building workshop on July 8, 2025, focusing on Green, Social, Sustainability, Sustainability-linked, and Transition Bonds (GSS+ Bonds). Held at the Hyatt Regency Phnom Penh, the event gathered over 120 participants from the financial and public sectors. It aimed to equip market participants with essential knowledge and technical skills to structure, issue, and benefit from GSS+ bonds, which are becoming key drivers of sustainable development. The workshop supports the Ministry of Economy and Finance's vision of making sustainable finance central to Cambodia's capital market development. It also aligns with regional frameworks like the ASEAN Green Bond Standards and global best practices from institutions such as the International Capital Market Association (ICMA). As the GSS+ bond market grows rapidly in Asia, Cambodia aims to attract ESG-focused institutional investors by promoting credible sustainability-linked instruments in frontier markets. (Source: Cambodia Investment Review)

### Corporate News

**Dongbaishan Group to invests \$500M in Kampong Speu's first solar energy project** Chinese investor Dongbaishan Holding Group has announced a \$500 million investment to develop a large-scale solar energy facility in Kampong Speu province, marking a significant step toward expanding Cambodia's renewable energy sector. The project, covering nearly 600 hectares of land, is scheduled to begin operations in mid-July 2025. The joint investment - between Dongbaishan Holding Group, the Cambodian Community Development Association China, and SL Sunlight Green Energy Sorlapower Co., Ltd. - is expected to generate between 1,500 and 3,000 jobs for local residents once operational. Governor Cheam Chan Sophorn welcomed the investment, stating that it represents the first renewable energy project in Kampong Speu and reflects growing confidence among foreign investors in Cambodia's economic potential under Prime Minister Hun Manet's leadership. (Source: Khmer Times)

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