

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
403.7	-0.06	30,843	10,828

### 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	6,220	0.00	-4.01	-2.2	6,580	6,220	119,149	541
GTI	6,060	-0.66	-6.77	19.3	8,700	5,860	102,372	242
PPAP	13,360	-0.15	-1.62	-3.5	13,680	13,360	3,693	276
PPSP	2,120	0.47	0.47	-2.3	2,130	2,100	98,930	152
PAS	12,000	0.00	-2.91	3.8	12,380	11,880	45,724	1,029
ABC	6,900	0.00	-0.29	-8.5	6,960	6,860	167,791	2,989
PEPC	2,560	-2.66	-2.66	7.1	2,720	2,560	1,802	192
MJQE	1,990	0.00	-1.00	-4.3	2,030	1,990	292,685	645
CGSM	2,430	0.00	0.00	0.0	2,440	2,420	47,423	4,761
<b>Growth Board</b>								
DBDE	2,030	0.00	-0.98	-1.5	2,060	2,020	12,013	37
JSL	2,800	2.19	1.45	-18.1	2,880	2,690	3,001	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	6.36	0.56		1.70	13.18
GTI	4Q24	48	7,057	126.25	0.86		0.72	23.06
PPAP	4Q24	2,550	22,115	5.24	0.60		1.63	3.29
PPSP	4Q24	220	3,866	9.65	0.55		2.87	5.06
PAS	4Q24	1,478	8,224	8.12	1.46		2.24	8.01
ABC	4Q24	1,140	13,790	6.05	0.50		0.91	NA
PEPC*	1Q25	-1,009	-17	NA	-148.73		4.47	NA
MJQE	4Q24	37	307	53.61	6.49		3.93	11.96
CGSM	4Q24	52	606	46.71	4.01		6.79	16.11
<b>Growth Board</b>								
JSL	4Q24	14	685	199.97	4.09		4.00	18
DBDE	4Q24	23	1,840	88.81	1.10		0.52	8.05

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%	2,384
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,426
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,046
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,250
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,697
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	875
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,437
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,645
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	892
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)	2,719
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,371
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,371
SNTD40C	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,371

## 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 dips slightly as PEPC declines; JSL leads gains on growth board

On 14 July 2025, the CSX Index was down by 0.06%, closing at 403.7 points. On the Main Board, PPSP (+0.47%) posted gains, while PEPC (-2.66%), GTI (-0.66%), and PPAP (-0.15%) recorded losses. PAS, ABC, MJQE, and CGSM remained unchanged. On the Growth Board, DBDE remained unchanged, while JSL was up by 2.19%. Total trading volume reached 30,843 shares, with a turnover of KHR 181 million. (Source: YSC Research)

### Economy and Industry

**Draft plan for securities development 2025-2035 officially approved** The Non-Banking Financial Services Authority (NBFSA) Council has approved the Draft Securities Sector Development Masterplan 2025-2035, aiming to strengthen Cambodia's financial market in the next ten years. The plan is divided into five chapters, presenting a strategic framework for strengthening and expanding the securities market, including financial technology and sustainable finance. The draft strategy is designed to outline a framework for strengthening and expanding the securities market, focusing on integrating financial technology and sustainable finance. The preparation of this draft strategy responds to key national development policies, such as the Royal Government of Cambodia's Pentagonal Strategy Phase 1, Financial Sector Development Strategy 2025-2030, Cambodia Sustainable Development Goals Framework 2016-2030, Carbon Neutral Long-Term Development Strategy, Cambodia Digital Economic and Social Policy Framework 2021-2035, and Cambodia Financial Technology Development Policy 2023-2028. (Source: Khmer Times)

**Cambodia's H1 trade with leading 20 partners exceeds \$30 billion** Cambodia's trade volume with its top 20 trading partners reached \$30.57 billion in the first half of 2025, up 17.2% year-on-year. Exports rose 16.2% to \$14.29 billion, while imports grew 18% to \$16.28 billion, resulting in a \$1.99 billion trade deficit. China remained the top trading partner with \$9.27 billion in trade. The U.S. ranked second, with trade rising 25.7% to \$5.69 billion, followed by Vietnam at \$4.34 billion, up 7.2%. Trade with Thailand reached \$2.19 billion, while Japan, the fifth-largest partner, saw two-way trade surge 28.7% to \$1.22 billion. Cambodia also recorded strong trade with Germany, Netherlands, France, Canada, Indonesia, Spain, UK, Italy, Belgium, South Korea, Singapore, India, Malaysia, Taiwan, and Hong Kong. Experts credit robust exports to the resilience of the manufacturing sector, especially garments, footwear, and agriculture. The government is pushing to diversify markets, boost value-added industries, and enhance competitiveness through trade facilitation, regulatory reform, and logistics improvements. (Source: Khmer Times)

**Vietnamese brands expand presence to compete with Thai products in Cambodia** Vietnamese brands have rapidly expanded their market presence over the past two weeks, following Cambodia's ban on Thai brands due to land border disputes. Marketing teams from various Vietnamese companies are in Phnom Penh negotiating with retailers. The timely arrival of Vietnamese goods has helped supermarkets maintain consistent sales, as Thai products previously made up about 25% of their turnover. Major firms like Viettel, BIDV, Hoang Anh Gia Lai, and Vietnam Rubber Group already have significant operations in Cambodia. This shift reflects deepening Vietnam-Cambodia ties as both nations recalibrate economic relations amid U.S. tariff concerns. Vietnamese investments are linking Cambodian firms to regional supply chains and offering markets for Cambodian agricultural goods in Vietnam's food processing sector. The Cambodian Chamber of Commerce and the Vietnam-Cambodia Business Association will soon sign an MoU at the Vietnam-Cambodia Business Networking Conference 2025. (Source: Khmer Times)

### Corporate News

**Smart Axiata collaborates with international and domestic partners to fight online child abuse in Cambodia** Smart Axiata, a telecommunications and ICT service provider in Cambodia, has partnered with the Internet Watch Foundation (IWF) and APLE Cambodia to block access to child sexual abuse material (CSAM) online and provide reporting channels for reporting. The initiative is in line with the Ministry of Post and Telecommunications' Child Online Protection Guidelines and is free of charge. Smart Axiata is the first mobile operator in Cambodia to implement the IWF's URL and Non-Photographic Imagery (NPI) blocklists, protecting over 7.5 million subscribers from inadvertently accessing confirmed CSAM content. Smart Axiata is also expanding its collaboration with APLE Cambodia to raise awareness and enhance public reporting of OCSEA. The company has implemented ISO 27001:2022-certified Information Security Management Systems, next-generation signaling firewalls, 24/7 threat monitoring systems, and a new Cybersecurity Add-on for consumers. (Source: Cambodia Investment Review)

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