

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
404.3	0.16	58,859	10,844

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	6,160	0.00	-4.94	-3.1	6,580	6,160	173,046	536
GTI	6,400	3.56	-1.54	26.0	6,600	5,860	139,006	256
PPAP	13,540	-2.17	-0.29	-2.2	13,840	13,320	10,182	280
PPSP	2,100	-0.47	-0.47	-3.2	2,120	2,100	132,076	151
PAS	12,080	1.00	-2.27	4.5	12,320	11,880	56,042	1,036
ABC	6,880	0.00	-0.58	-8.8	6,940	6,860	422,667	2,980
PEPC	2,650	1.15	0.76	10.9	2,710	2,560	3,187	199
MJQE	1,990	0.51	-1.00	-4.3	2,010	1,980	409,941	645
CGSM	2,430	0.00	0.00	0.0	2,440	2,420	80,644	4,761
Growth Board								
DBDE	2,010	0.00	-1.95	-2.4	2,040	2,010	22,166	37
JSL	2,790	3.72	1.09	-18.4	2,880	2,690	7,765	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)
Main Board								
PPWSA	1Q25	665	11,199	9.27	0.55		1.66	15.42
GTI	1Q25	55	7,057	115.84	0.91		0.77	39.94
PPAP	1Q25	2,951	22,115	4.59	0.61		1.57	3.95
PPSP	1Q25	468	3,866	4.49	0.54		1.51	4.37
PAS	1Q25	1,212	8,224	9.97	1.47		8.75	7.66
ABC	1Q25	544	13,790	12.65	0.50		4.35	NA
PEPC*	1Q25	-88	-17	NA	NA		13.15	NA
MJQE	4Q24	37	307	53.61	6.49		3.93	11.96
CGSM	1Q25	26	606	92.36	4.01		6.89	16.59
Growth Board								
JSL	1Q25	-8	685	NA	4.07		7.50	28.66
DBDE	1Q25	-12	1,840	NA	1.09		0.40	74.07

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%	2,370
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,412
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,032
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,236
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,683
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	861
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,423
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,631
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher) SOFR+3.5% or 5% per annum (take which one is higher)	878
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	Year 10: SOFR+3.75% or 5% per annum (take which one is higher) 180-Day SOFR Average + 1.80%	2,705
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,357
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,357
SNTD40C	0	0	- -	N/A	Green Infrastructure Bond		5,357

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	18.0	0
Outstanding (KHR'bn)	58.0	236.0	187.3	18.0	0
Issuance ('K units, Latest)	34.0	0.0	12.0	8.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.3%	5.3%
Successful yield (Latest)	3.3%	-	3.5%	5.0%	-
Latest bidding	23-Apr-25	21-May-25	25-Jun-25	23-Jul-25	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 rises 0.16% as GTI and JSL lead gainers

On 28 July 2025, the CSX Index edged up by 0.16%, closing at 404.3 points. On the Main Board, GTI (+3.56%), PEPC (+1.15%), PAS (+1.00%), and MJQE (+0.51%) posted gains, while PPAP (-2.17%) and PPSP (-0.47%) recorded losses. PWSA, ABC, and CGSM remained unchanged. On the Growth Board, DBDE was unchanged, while JSL rose by 3.72%. Total trading volume reached 58,859 shares, with a turnover of KHR 368 million. (Source: YSC Research)

Economy and Industry

NBC urges banks and money changers to use market-based exchange rates for Thai Baht The National Bank of Cambodia (NBC) has directed all banking and financial institutions, including currency exchangers, to offer Thai Baht exchange services at market rates to support Cambodian citizens returning from Thailand. The move follows the ongoing repatriation of Cambodian workers, many of whom are crossing through checkpoints such as the Daung International Border Gate in Kamrieng District, Battambang province. NBC urged all stakeholders to ensure cooperation in implementing the baht-to-riel exchange based on market principles and national solidarity. Mar Amara, Senior Group CFO of ACLEDA Bank Plc, confirmed the bank is responding promptly to NBC's notification. The measure aims to ensure convenience and transparency in currency exchange, helping returning workers access fair rates without relying on informal or exploitative channels. Battambang Governor Sok Lou visited the Daung Border Gate to welcome workers steadily returning home from Thailand. (Source: Khmer Times)

Cambodia welcomed more than 3.36 million international tourists in the first half of the year Cambodia welcomed over 3.36 million international tourists in the first half of 2025, a 6.2% increase from the same period last year, according to the Ministry of Tourism (MoT). Visitors arrived by air, land, and water, with Thailand topping the list. Around 928,027 Thai and 619,300 Vietnamese tourists visited during January-June, marking declines of 2.8% and 3.2%, respectively. Meanwhile, Chinese arrivals surged by 50.7% to 586,771, while visitors from Lao PDR dropped 37.5% to 118,014. Both domestic and international tourists visited key destinations such as Phnom Penh, Siem Reap, coastal areas, and eco-tourism zones. The rise in foreign arrivals signals a strong tourism recovery, driven by collaboration between the government, ministries, and private sector, along with improved air connectivity, direct flights, and automated ticketing systems enhancing traveler convenience. (Source: Khmer Times)

Surge in migrant worker departures sparks concerns over labour shortages Cambodian migrant workers have returned home through the Ban Leam international border checkpoint in Battambang province, raising concerns about potential disruptions to rural economies, labor market absorption, and remittance-based incomes. The return of over 100,000 citizens has alarmed officials and observers about the impact on household income in communities heavily dependent on cross-border informal employment. The Royal Government has instructed border provincial administrations to assist with transportation and ensure the safe return of citizens to their villages. The Ministry of Labour and Vocational Training (MLVT) is also providing information and counseling to help returnees explore skills training and job opportunities within the country. The government faces growing pressure to create immediate employment, stimulate domestic industries, and expand social safety nets to prevent an economic downturn in affected provinces. (Source: Khmer Times)

Corporate News

Brown Coffee teams up with GrabFood to debut exclusive matcha series in Cambodia Brown Coffee, a leading Cambodian cafe brand, has partnered with GrabFood to launch a new matcha-focused beverage series on the delivery platform. The partnership aims to tap into the growing demand for health-conscious and trend-driven beverages, particularly among younger urban consumers. The new drinks include Crema Matcha Sesame, Matcha with Avocado, and several dairy-free options using oat milk. The collaboration strengthens Brown's identity as an innovator in Cambodia's coffee scene, blending international influences with local ingredients. Grab Cambodia's localized strategy for Southeast Asia is emphasized, with the platform providing exclusive access to the new drinks through its platform. The collaboration also highlights the importance of customer feedback and trend adoption in emerging markets like Cambodia. The collaboration also points to broader trends in Southeast Asia's F&B and delivery sectors, with food delivery being a key driver of app usage in urban centers. (Source: Cambodia Investment Review)

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