

# Daily Market Update

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Research Team research@yuantacambodia.com.kh, +855-23-860-800



## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
405.4	0.00	57,300	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	6,240	0.00	0.97	-1.9	6,240	6,160	65,389	543
GTI	7,000	0.00	6.06	37.8	7,080	6,080	93,059	280
PPAP	13,600	0.15	0.59	-1.7	13,840	13,520	3,745	281
PPSP	2,050	-0.97	-3.30	-5.5	2,130	2,050	419,771	147
PAS	12,040	0.17	-0.50	4.2	12,160	11,960	6,503	1,033
ABC	6,840	0.00	-0.87	-9.3	6,900	6,840	234,076	2,963
PEPC	2,620	-1.87	-2.96	9.6	2,710	2,520	1,817	196
MJQE	2,000	0.50	0.50	-3.8	2,000	1,980	110,636	648
CGSM	2,440	0.00	0.00	0.4	2,450	2,430	60,306	4,781
<b>Growth Board</b>								
DBDE	2,020	1.00	0.50	-1.9	2,020	1,990	19,751	37
JSL	2,770	-0.36	-0.36	-19.0	2,810	2,690	3,250	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!

	EPS**	BPS**	P/E	P/B	P/S	EV/EBITDA
	(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)
<b>Main Board</b>						
PPWSA	2Q25 827	11,622	7.54	0.54	1.70	14.90
GTI	2Q25 29	7,023	240.22	1.00	0.85	39.52
PPAP	1Q25 2,951	22,115	4.61	0.61	1.58	3.97
PPSP	2Q25 735	4,376	2.79	0.47	0.94	2.07
PAS	1Q25 1,212	8,224	9.94	1.46	2.17	7.64
ABC	2Q25 1,460	14,410	4.68	0.47	0.82	NA
PEPC*	3Q25 -1,445	-1,303	NA	-2.01	3.14	NA
MJQE	2Q25 45	340	44.27	5.88	3.91	12.82
CGSM	2Q25 25	618	99.32	3.95	6.97	19.35
<b>Growth Board</b>						
JSL	2Q25 -82	492	NA	5.63	20.50	34
DBDE	2Q25 147	1,933	13.78	1.04	0.31	7.17

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%	2,347
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,389
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,009
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,213
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,660
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	838
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,400
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,608
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	855
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)	2,682
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,334
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,334
SNTD40C	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,334

## 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)	0.0	0.0	0.0	0.0	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 holds steady at 405.4 points

On 20 August 2025, the CSX Index remained unchanged, closing at 405.4 points. On the Main Board, MJQE (+0.50%), PAS (+0.17%), and PPAP (+0.15%) posted gains, while PEPC (-1.87%) and PPSP (-0.97%) recorded losses. PWSA, GTI, ABC, and CGSM remained unchanged. On the Growth Board, DBDE rose by 1.00% while JSL fell by 0.36%. Total trading volume reached 57,300 shares, with a turnover of KHR 201 million. (Source: YSC Research)

### Economy and Industry

#### Cambodia launches 1297 hotline to aid returning workers, strengthen economy

Cambodian workers returning from Thailand can find work in Cambodia by calling the 1297 hotline or using the Telegram group "Job Search - MLVT". The ministry is also promoting a campaign to help returnees register for employment opportunities at companies and factories nationwide. The hotline and the QR code system allow employers to request workers without publishing recruitment announcements. The government offers training courses for returnees to acquire vocational skills, and the National Social Protection Council is preparing a support package. Over 910,000 Cambodian workers have returned from Thailand since June 8, following border tensions and reports of discrimination. If one million workers each earn \$250 per month, this could generate around \$3 billion per year, potentially boosting Cambodia's GDP by 6%. The presence of Cambodian workers in Cambodia will increase domestic demand, create local markets, ease labour shortages for enterprises, and support new investments. (Source: Phnom Penh Post)

#### Sihanoukville port set to welcome 22 cruise ships next year

Cambodia is set to see a surge in cruise tourism in 2026, with 22 foreign liners expected to dock at Sihanoukville port. Cruisedig.com data indicates that 2026 will be a great year for Cambodia's cruise tourism, with close to 25,000 tourists expected to arrive in Sihanoukville. In 2024, over 12,000 cruise tourists visited the Kingdom via sea route, and the number is expected to surge to more than 15,000 this year. The first liner to dock at Sihanoukville port on New Year Day is the Bermudan-flagged Oceania Sirena, expected to bring in over 800 tourists. Other cruise ships include Costa Serena, MS Westerdam, and Norwegian Sun. The smallest cruise ship, Star Seeker, is the Bahamas-based liner, bringing in 224 tourists. The scope of Cambodian cruise tourism goes beyond liners docking at Sihanoukville port, offering cultural immersion, scenic beauty, and unique experiences along its waterways like the Mekong, Tonle Sap, and Sangker rivers. Cruise tourism is important to Cambodia, offering a unique way of discovering the country from a different perspective. (Source: Khmer Times)

#### Cambodian scholars applaud growing economic cooperation with China

Cambodian officials and scholars have praised the Cambodia-China economic and trade cooperation and bilateral free trade agreement, highlighting the mutual benefits and win-win situation. The Cambodia-China Free Trade Agreement (CCFTA), which entered into force in 2022, has provided greater access to made-in-Cambodia products to the Chinese market, with 95 percent of agricultural goods exporting to China with zero-percent tariffs. The remaining 5%, machinery and vehicles, will see tariffs reduced to zero percent within 10 years. The Cambodia-China Year of Tourism in 2025 offers an opportunity for both countries to further expand people-to-people exchanges and trade relations for mutual benefit. The Belt and Road Initiative (BRI) mega-projects, such as the Sihanoukville Special Economy Zone, Phnom Penh Sihanoukville Expressway, Siem Reap Angkor International Airport, and hydropower plants, are examples of economic and trade cooperation between the two countries. (Source: Khmer Times)

### Corporate News

#### GTI, Puma's sportswear producer, sees Q2'25 net profit jump 264%

Garment manufacturer Grand Twins International (Cambodia) Plc (GTI) reported a 3.6-fold increase in net profit to \$241,335 in Q2'25, compared to \$66,363 a year ago. The Taiwanese company, which supplies to Europe, has said it will not be affected by the US tariff on Cambodian goods. However, its quarterly revenue dipped marginally to \$22.4 million, with a majority of its topline derived from product sales and less than 5% from subcontract manufacturing. GTI is a subcontractor and original design manufacturer for sports brands like Puma, Polo, Napapiiri, Marc Jacobs, Aigle, Tory Burch, Callaway, JWS, and Sundek. Europe was its major export market in Q2'25, followed by the US, Asia, and other countries. GTI aims to capitalize on supply chain relocations from China to Southeast Asia following the US rule of origin tariff on Chinese products. (Source: Kiriport)