

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
404.6	-0.19	43,600	10,852

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	6,220	-0.32	0.65	-2.2	6,240	6,160	67,785	541
GTI	7,060	0.86	6.97	39.0	7,080	6,180	93,426	282
PPAP	13,500	-0.74	-0.15	-2.5	13,840	13,500	3,924	279
PPSP	2,050	0.00	-3.30	-5.5	2,130	2,050	430,914	147
PAS	12,040	0.00	-0.50	4.2	12,160	11,960	7,119	1,033
ABC	6,800	-0.58	-1.45	-9.8	6,900	6,800	257,790	2,946
PEPC	2,600	-0.76	-3.70	8.8	2,700	2,520	1,894	195
MJQE	2,000	0.00	0.50	-3.8	2,000	1,980	112,109	648
CGSM	2,440	0.00	0.00	0.4	2,450	2,430	63,941	4,781
Growth Board								
DBDE	2,010	-0.50	0.00	-2.4	2,020	1,990	23,301	37
JSL	2,780	0.36	0.00	-18.7	2,810	2,690	3,283	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)
Main Board							
PPWSA	2Q25	827	11,622	7.52	0.54	1.70	14.89
GTI	2Q25	29	7,023	242.28	1.01	0.86	39.77
PPAP	1Q25	2,951	22,115	4.57	0.61	1.57	3.94
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	4.66	0.47	0.81	NA
PEPC*	3Q25	-1,445	-1,303	NA	-2.00	3.11	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
Growth Board							
JSL	2Q25	-82	492	NA	5.65	20.57	34
DBDE	2Q25	147	1,933	13.71	1.04	0.31	7.15

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%	2,346
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,388
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,008
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,212
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,659
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	837
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,399
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,607
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	854
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)	2,681
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,333
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,333
SNTD40C	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,333

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

GTI gains, majority of main board falls

On 21 August 2025, the CSX Index fell by 0.19%, closing at 404.6 points. On the Main Board, GTI (+0.86%) posted gains, while PEPC (-0.76%), PPAP (-0.74%), ABC (-0.58%), and PWSA (-0.32%) recorded losses. PPSP, PAS, MJQE, and CGSM remained unchanged. On the Growth Board, DBDE dropped 0.50%, while JSL rose 0.36%. Total trading volume reached 43,600 shares, with a turnover of KHR 224 million. (Source: YSC Research)

Economy and Industry

Joint QR payment system between Cambodia and Philippines on the horizon Cambodia and the Philippines are promoting bilateral financial cooperation and accelerating the adoption of a QR cross-border payment system, aiming to facilitate trade and tourism between the two countries. The initiative was discussed during an annual bilateral meeting between Chea Serey, governor of the National Bank of Cambodia (NBC), and Eli M. Remolona, Jr., governor of the Central Bank of the Philippines (BSP). The meeting reaffirmed the joint commitment of both central banks to strengthen and enhance bilateral cooperation, promote financial innovation, improve the efficiency and interoperability of payment systems, and exchange experiences and further cooperation in various central banking activities. The project plays a vital role in promoting trade and financial integration between partner countries and marks an important step toward achieving the ASEAN economic community's vision of interconnected, fast, efficient, and secure retail payment systems. (Source: Phnom Penh Post).

Rising number of Japanese investors eye Cambodian opportunities Japanese investors have been exploring investment opportunities in Cambodia, particularly in the electric wire and cable industry, architecture and construction, and public infrastructure development. In 2024, around 90 Japanese companies registered businesses in Cambodia, a 20.55% increase from 2023. The Cambodian government has introduced supportive policies to improve the investment climate, including tax and non-tax incentives, investment guarantees, macroeconomic stability, peace and security, and rapid development of physical infrastructure. The increasing trend in bilateral trade and investment from Japanese investors is due to strong diplomatic relations between the two countries. Japan is Cambodia's 5th largest trading partner, with bilateral trade reaching a total of \$1.44 billion in the first seven months of 2025 and \$2.16 billion in 2024. (Source: Phnom Penh Post).

Plummeting paddy prices drive farmers to hardship despite PM's assistance Paddy prices in Cambodia have dropped from 800 riels per kilogramme to 600 riels per kilogramme, causing farmers to demand at least 1,000 riels to sustain their livelihoods. The price drops are driven by an imbalance between supply and demand, as farmers tend to grow varieties that fetched high prices the previous year, often ignoring market signals or buyer preferences. The drop in prices has sparked concerns over income security in rural communities, particularly as Cambodia works to strengthen food security and expand agricultural exports. The Thai border restrictions have congested agricultural output, leaving farmers struggling with oversupply and sharply declining prices. Prime Minister Hun Manet has pledged strong government support for the agricultural sector, emphasizing infrastructure, cost reduction, and market access as key priorities to stabilize rural incomes. (Source: Khmer Times)

Corporate News

CGCC support surpasses \$365 million in loan guarantees The Credit Guarantee Corporation of Cambodia (CGCC) has secured over \$365 million in loans as of July 31, 2025, demonstrating its commitment to supporting businesses' access to finance. The total number of guaranteed accounts reached 6,579, with guaranteed loans amounting to \$365.36 million. Wholesale guarantees surged in July, with \$50 million approved, while individual and portfolio guarantees have maintained consistent growth throughout 2025. Loan distribution accounted for 246.4 billion riels (\$61.58 million), with 182.2 billion riels guaranteed. The CGCC reported a non-performing guarantee rate of 8.91 percent. The scheme operates in partnership with participating financial institutions, including the state-owned Agriculture and Rural Development Bank and SME Bank, which provide working capital and investment credit to support business expansion. (Source: Khmer Times)

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