

# Daily Market Update

September 17, 2025

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
404.0	0.10	71,794	10,835

### 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	6,200	0.00	-0.64	-2.52	6,260	6,200	47,651	539
GTI	7,060	-0.28	-1.40	38.98	7,180	7,000	21,085	282
PPAP	13,600	0.00	-0.29	-1.73	13,700	13,500	3,125	281
PPSP	2,060	0.00	0.49	-5.07	2,070	2,050	158,898	148
PAS	12,060	0.00	0.50	4.33	12,140	11,920	6,684	1,034
ABC	6,800	0.29	0.29	-9.81	6,800	6,740	301,594	2,946
PEPC	2,640	0.00	1.54	10.46	2,670	2,510	3,191	198
MJQE	1,990	0.51	0.00	-4.33	2,000	1,980	67,190	645
CGSM	2,430	0.00	-1.22	0.00	2,460	2,420	79,093	4,761
<b>Growth Board</b>								
DBDE	2,030	0.50	-0.49	-1.46	2,050	2,010	5,774	37
JSL	2,770	-0.36	-0.36	-19.01	2,900	2,760	2,329	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	7.49	0.53	1.69	14.88
GTI	2Q25 29	7,023	242.28	1.01	0.86	39.77
PPAP	1Q25 2,951	22,115	4.61	0.61	1.58	3.97
PPSP	2Q25 735	4,376	2.80	0.47	0.94	2.08
PAS	1Q25 1,212	8,224	9.95	1.47	2.17	7.65
ABC	2Q25 1,460	14,410	4.66	0.47	0.81	NA
PEPC*	3Q25 -1,445	-1,303	NA	NA	3.16	NA
MJQE	2Q25 45	340	44.05	5.85	3.89	12.76
CGSM	2Q25 25	618	98.91	3.93	6.94	19.28
<b>Growth Board</b>						
JSL	2Q25 -82	492	NA	5.63	20.50	34.29
DBDE	2Q25 147	1,933	13.85	1.05	0.31	7.19

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%	2,319
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,361
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,981
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,185
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,632
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	810
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,372
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,580
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) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (take which one is higher)	827
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	180-Day SOFR Average + 1.80%	2,654
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,306
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,306
SNTD40C	0	0	--	N/A	Green Infrastructure Bond		5,306

## 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	208.0	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%	4.6%
Successful yield (Latest)	3.3%	-	3.5%	5.0%	-
Latest bidding	23-Apr-25	21-May-25	25-Jun-25	23-Jul-25	20-Aug-25

\*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 edges up 0.10% on MJQE, ABC gains

On 17 September 2025, the CSX Index rose 0.10% to close at 404.0 points. On the Main Board, MJQE (+0.51%) and ABC (+0.29%) posted gains, while GTI (-0.28%) recorded losses. PWSA, PPAP, PPSP, PAS, PEPC, and CGSM all closed unchanged. On the Growth Board, DBDE gained 0.50%, while JSL slipped 0.36%. Total trading volume reached 71,794 shares, with a turnover of KHR 446 million. (Source: YSC Research)

### Economy and Industry

**Beijing reaffirms Funan Techo Canal completion by 2028** China has pledged to advance collaboration to ensure the \$1.7 billion Funan Techo Canal is completed by 2028. This commitment follows Deputy Prime Minister Sun Chanthol's request to Chinese Vice Minister Zhou Haibing for increased Chinese investment in Cambodia's prioritized infrastructure projects, part of Cambodia's \$36.6 billion infrastructure master plan. The 174 projects within this plan span various transport modes. The Funan Techo Canal, connecting the Mekong River to the sea, is progressing with land demarcation and mapping, aiming for excavation and construction to begin in late 2025. Chinese and Cambodian technical teams have completed their joint review of the canal project's feasibility study and technical layout, leading to the signing of the project agreement. China remains Cambodia's largest investor. (Source: Kiriipost)

**Cambodia on course for record rice export volumes this year** Cambodia anticipates exporting over 700,000 tonnes of milled rice this year, a new record reflecting substantial growth in its agricultural sector, as reported by the Cambodia Rice Federation (CRF). In the first eight months, Cambodia exported 472,803 tonnes of milled rice, an increase of 14.7% compared to the same period last year, generating \$1,462 million from both paddy and milled rice exports. This positive outlook is attributed to sustained international demand and government support. The CRF stresses the need for enhanced promotion of Cambodian rice globally, despite its multiple World's Best Rice Award wins. Key export markets include EU countries, China, and ASEAN nations. (Source: Khmer Times)

**Cambodia, China to further promote tourism cooperation** Cambodia and China have agreed on a comprehensive action plan to significantly boost Chinese tourism and air connectivity. The commitment, made during the 2nd Tripartite Mechanism Meeting, focuses on increasing direct flights from various Chinese provinces to Cambodia's main airports, including the new Techo International Airport. Both nations will work to ensure a safe and secure environment for Chinese visitors and improve Cambodia's tourism services and human resources. Cambodia's Minister of Tourism requested Chinese provinces and the private sector to attract airlines and invest in Cambodia, highlighting incentives for foreign investors. The plan also includes implementing existing memorandums of understanding and increasing Famtrip and film tourism initiatives. This effort follows a 48.2% surge in Chinese tourist arrivals in the first seven months of 2025, with nearly 690,000 visitors recorded. (Source: Khmer Times)

### Corporate News

**Japanese company aims for 20 million tonnes of CO2 cuts in Cambodia over 10 years** Japanese startup Green Carbon plans a significant expansion across 8-10 Cambodian provinces, aiming to cover over 500,000 hectares and reduce approximately 20 million tonnes of CO2 emissions over 10 years, generating carbon credits. The company, which develops nature-based credits through initiatives like AWD rice cultivation, biochar, and reforestation, is currently implementing its first large-scale AWD project in Battambang. Green Carbon collaborates with research institutions and is coordinating with Cambodian and Japanese authorities for project registration under the Joint Crediting Mechanism (JCM), a framework supporting Cambodia's decarbonisation and Japan's climate targets. (Source: Khmer Times)

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