

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
402.3	-0.21	31,256	10,790

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	0.00	-3.14	6,240	6,140	2,911	536
GTI	6,900	-2.82	-2.82	35.83	7,140	6,900	1,458	276
PPAP	13,600	0.00	0.15	-1.73	13,600	13,500	201	281
PPSP	2,060	0.00	0.00	-5.07	2,070	2,050	5,954	148
PAS	12,120	-0.66	-0.33	4.84	12,200	12,000	963	1,040
ABC	6,760	-0.29	-0.29	-10.34	6,800	6,740	29,180	2,928
PEPC	2,600	0.39	-0.38	8.79	2,680	2,530	363	195
MJQE	1,990	0.00	0.51	-4.33	2,000	1,970	24,835	645
CGSM	2,420	0.00	-0.41	-0.41	2,450	2,420	9,644	4,741
Growth Board								
DBDE	2,020	-0.49	-0.98	-1.94	2,050	2,020	4,138	37
JSL	2,760	0.00	0.00	-19.30	2,900	2,760	50,089	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	7.45	0.53	1.68	14.85
GTI	2Q25	29	7,023	236.79	0.98	0.84	39.12
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	10.00	1.47	2.18	7.68
ABC	2Q25	1,460	14,410	4.63	0.47	0.81	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.11	NA
MJQE	2Q25	45	340	44.05	5.85	3.89	12.76
CGSM	2Q25	25	618	98.50	3.91	6.91	19.21
Growth Board							
JSL	2Q25	-82	492	NA	5.61	20.42	34.22
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%	2,304
ABC32B	0	0	-	KhAA	Subordinated Bond	8.50%	2,346
CGSM33A	0	0	-	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,966
CIAF28A	0	0	-	KhAAA	N/A	6.30% Annually	1,170
CIAF30A	0	0	-	KhAAA	Guaranteed Bond	5.60%	1,617
GT27A	0	0	-	N/A	Plain Bond, Green Bond	7% per annum	795
PPSP29A	0	0	-	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,357
RRC32A	0	0	-	N/A	Plain Bond	7% Annually	2,565
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)	812
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%	2,639
SNTD40A	0	0	-	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,291
SNTD40B	0	0	-	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,291
SNTD40C	0	0	-	N/A	Green Infrastructure Bond		5,291

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	238.1	312.0	227.3	18.0	0
Outstanding (KHR'bn)	58.0	208.0	227.3	18.0	0
Issuance ('K units, Latest)	34.0	0.0	40.0	8.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.3%	4.6%
Successful yield (Latest)	3.3%	-	4.3%	5.0%	-
Latest bidding	23-Apr-25	21-May-25	17-Sep-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 down as GTI leads losses despite PEPC gain

On 2 October 2025, the CSX Index fell 0.21% to close at 402.3 points. On the Main Board, PEPC (+0.39%) posted gains, while GTI (-2.82%), PAS (-0.66%), and ABC (-0.29%) recorded losses. PWSA, PPAP, PPSP, MJQE, and CGSM remained unchanged. On the Growth Board, DBDE slipped 0.49%, while JSL also remained unchanged. Total trading volume reached 31,256 shares, with a turnover of KHR 123 million. (Source: YSC Research)

Economy and Industry

Projects valued at \$280 million get approval from Preah Sihanouk Incentive Group

Seventeen investment projects in Preah Sihanouk province, totaling \$280 million and potentially creating around 2,000 jobs, have received approval for special incentives under the "Special Investment Promotion Program." By September 2025, the Working Group had approved a total of 392 projects, with a combined capital of approximately \$7.8 billion and the potential for over 50,000 jobs. The meeting on September 30, chaired by Hean Sahib, aimed to review incentive requests and facilitate legal procedures for business projects. Incentives include tax relief, support with licenses, and factory launches. Notable approved projects include a mixed-use commercial center, an aluminum processing factory, and various construction initiatives. From 2024 to September 2025, the working group has approved policies for 392 projects, including stalled, new, and expansion projects, while also offering additional support such as tax exemptions for qualified investments. (Source: The Phnom Penh Post)

Cambodia's Angkor Temples welcome more than 700,000 international tourists in first three quarters of 2025

Cambodia's Angkor Archaeological Park welcomed 705,269 international visitors in the first nine months of 2025, marking a slight increase of 0.77% compared to the same period last year. The park generated \$32.7 million in revenue from ticket sales during this time, reflecting a minor rise of 0.57%. In September 2025 alone, the park drew 35,650 foreign tourists, producing \$1.64 million; however, this was a 25.7% decrease in visitor numbers and a 25% drop in revenue compared to September 2024. Located in Siem Reap Province, the UNESCO World Heritage site features 91 ancient temples constructed between the ninth and 13th centuries. Thourn Sinan, chairman of the Pacific Asia Travel Association Cambodia Chapter, stated that due to the current geopolitical climate and various challenges affecting global travel, he does not anticipate a significant uptick in tourist arrivals in 2025. He emphasized the need for initiatives like free visas or special incentives for travel management companies and tourists to stimulate visitor numbers. (Source: Khmer Times)

Cambodia's development strategy focuses on expanding financial inclusion

Access to formal financial services is vital for economic growth in Cambodia, as emphasized by a senior official from the National Bank of Cambodia (NBC). Financial inclusion prevents poverty, fraud, and inequality and is central to the National Strategy on Financial Inclusion 2019-2025, which aims to increase access from 59% to 70% and significantly reduce women's exclusion from financial services. Despite progress, low financial literacy remains a challenge, leading many to rely on informal lending. The NBC is promoting financial literacy through school curricula and national campaigns like "Let's Talk About Money," and initiatives such as the "Financial Street Program" aim to enhance public understanding of financial services. The program, supported by key financial institutions and media, seeks to bridge the gap between banks and populace, encouraging informed financial decision-making across urban and rural communities, contributing to the country's economic growth. (Source: Khmer Times)

Corporate News

Smart Axiata hosts Deputy Prime Minister and Education Minister at Smart Startup Space, pledges continued support for youth empowerment

Smart Axiata hosted Dr. Hang Chuon Naron, Deputy Prime Minister and Minister of Education, at the Smart Startup Space, emphasizing its dedication to education, entrepreneurship, and digital safety for Cambodian youth. The Smart Startup Space, established in May 2025, supports entrepreneurs with training, mentorship, and resources, enhancing their engagement in innovation. The company demonstrated its commitment to digital access by providing "Smart Laor! Rean Monthly" packages to Grade 12 A-graders. Smart Axiata has invested over a decade in youth education through programs like the SmartStart ULP and the SmartEdu Scholarship, aiming to equip students with necessary skills for the digital economy. CEO Ritesh Kumar Singh reiterated the company's mission of empowering youth with tools for success in a digital society, highlighting corporate responsibility in education and digital empowerment. (Source: Cambodia Investment Review)

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