

# Daily Market Update

October 6, 2025

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



## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
402.6	-0.03	58,908	10,798

### 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	6,160	0.00	0.00	-3.14	6,220	6,140	14,202	536
GTI	7,040	-0.28	-0.85	-38.58	7,140	6,900	2,251	282
PPAP	13,600	0.00	0.15	-1.73	13,600	13,500	707	281
PPSP	2,060	0.49	0.00	-5.07	2,070	2,050	11,484	148
PAS	12,120	-0.49	-0.33	4.84	12,200	12,000	2,013	1,040
ABC	6,780	0.00	0.00	-10.08	6,800	6,740	80,156	2,937
PEPC	2,560	0.79	-1.92	7.11	2,680	2,530	1,391	192
MJQE	1,980	0.00	0.00	-4.81	1,990	1,970	38,570	642
CGSM	2,420	0.00	-0.41	-0.41	2,440	2,420	23,164	4,741
<b>Growth Board</b>								
DBDE	2,030	0.00	-0.49	-1.46	2,050	2,020	6,409	37
JSL	2,750	-0.36	-0.36	-19.59	2,900	2,750	50,252	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	7.45	0.53	1.68	14.85
GTI	2Q25	29	7,023	241.59	1.00	0.86	39.69
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	4.64	0.47	0.81	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.07	NA
MJQE	2Q25	45	340	43.83	5.82	3.87	12.70
CGSM	2Q25	25	618	98.50	3.91	6.91	19.21
<b>Growth Board</b>							
JSL	2Q25	-82	492	NA	5.58	20.35	34.14
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%	2,300
ABC32B	0	0	-	KhAA	Subordinated Bond	8.50%	2,342
CGSM33A	0	0	-	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,962
CIAF28A	0	0	-	KhAAA	N/A	6.30% Annually	1,166
CIAF30A	0	0	-	KhAAA	Guaranteed Bond	5.60%	1,613
GT27A	0	0	-	N/A	Plain Bond, Green Bond	7% per annum	791
PPSP29A	0	0	-	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,353
RRC32A	0	0	-	N/A	Plain Bond	7% Annually	2,561
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)	808
RRGT32B	0	0	-	KhAAA	Guaranteed Bond	180-Day SOFR Average + 1.80%	2,635
SNTD40A	0	0	-	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,287
SNTD40B	0	0	-	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,287
SNTD40C	0	0	-	N/A	Green Infrastructure Bond		5,287

## 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

#### PEPC, PPSP gain as CSX index dips marginally

On 6 October 2025, the CSX Index fell 0.03% to close at 402.6 points. On the Main Board, PEPC (+0.79%) and PPSP (+0.49%) posted gains, while PAS (-0.49%) and GTI (-0.28%) recorded losses. PWSA, PPAP, ABC, MJQE, and CGSM closed unchanged. On the Growth Board, DBDE was unchanged, while JSL declined 0.36%. Total trading volume reached 58,908 shares, with a turnover of KHR 285 million. (Source: YSC Research)

### Economy and Industry

**Cambodia aims to attract U.S. investment in agriculture** Both sides at a recent agribusiness roundtable discussion hosted by the US Embassy in Phnom Penh explored investment opportunities in Cambodia's agricultural sector, focusing on collaboration with American companies. Key participants included officials from various Cambodian ministries and representatives from agriculture associations. Discussions highlighted support for rice processing, investment in agricultural technology, and the need to enhance local cashew processing to boost export revenues. The US Embassy noted the importance of stakeholder insights in shaping partnerships. Additionally, Cambodia's government is set to designate cashew crops in Kampong Thom as a Geographical Indication product to enhance their export potential. Cambodia ranks third globally in cashew cultivation with 580,117 hectares dedicated to the crop. (Source: Khmer Times)

**Cambodia sees 9% drop in Korean tourist arrivals during Jan-July** South Korea remains one of Cambodia's top ten international tourism markets, though the number of South Koreans visiting has decreased by 9% in the first seven months of 2025 compared to 2024, reaching 106,686 arrivals. This decline is attributed to border conflicts and a travel advisory from Korean authorities. While other Southeast Asian nations like Indonesia are seeing increases in Korean tourism, Cambodia's appeal appears to be diminishing despite its cultural attractions and strong historical ties since normalized diplomatic relations in 1997. Recent concerns over cybercrimes have also influenced tourist perceptions. Nonetheless, the Ministry of Tourism expects that strong bilateral cooperation and cultural exchanges will help maintain South Korea's status as a vital source of tourists, emphasizing the continuing attraction of K-pop concerts and cultural events. In 2024, nearly 200,000 Korean tourists visited Cambodia, with positive momentum anticipated for 2025. (Source: Khmer Times)

**Lower-cost, greener power drives expansion of Cambodia's garment sector** Experts emphasize that cheaper electricity and a significant shift toward clean energy are essential for enhancing the competitiveness of Cambodia's garment sector. During a panel at Clean Energy Week, Peter Ford noted that global brands aim for net-zero emissions by 2040, requiring factories to rely solely on electricity, thus reducing biomass usage that contributes to deforestation. Ly Tek Heng pointed out that Cambodia's high electricity tariffs are a major barrier to transitioning factories to greener energy sources, asserting that lower costs could significantly increase the number of operational factories in the country. He stressed the importance of producing goods from clean energy to bolster Cambodia's reputation for high-quality products. Sovichea Saron highlighted that financing renewable energy transitions poses challenges for the developing garment industry amid prevailing business and policy uncertainties. The industry acknowledges the necessity of adopting renewable energy to meet buyer demands. (Source: Kiripost)

### Corporate News

**Etihad Airways begins direct service between Abu Dhabi and Phnom Penh** Etihad Airways has launched its first direct flights between Abu Dhabi and Phnom Penh, Cambodia, responding to increasing international tourist demand. The inaugural flight took place on October 4, 2023, marked by a welcoming ceremony attended by Minister of Tourism Huot Hak and officials from various civil aviation authorities. The service will operate four times a week, with flights taking approximately seven hours. This move signifies Cambodia's growing integration into the global aviation network, according to Minister Hak, and aims to enhance connectivity for both business and leisure travelers. The inaugural flight carried 154 passengers to Cambodia and saw 90 passengers return to Abu Dhabi. Prime Minister Hun Manet expressed support for this historic flight, which follows the introduction of Emirates Airlines' direct route from Dubai to Cambodia that began on May 1, 2024. The recent data highlights a surge in air travelers to Cambodia, with 4.08 million visitors recorded in the first seven months of 2025, representing a 16% increase YoY. (Source: Khmer Times)

**DISCLAIMER** This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc