

# 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)
405.6	0.16	33,794	10,877

### 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	6,180	0.65	0.32	-2.83	6,220	6,140	28,111	537
GTI	7,080	0.00	-0.28	39.37	7,140	6,900	7,841	283
PPAP	13,520	-0.29	-0.44	-2.31	13,600	13,520	2,581	280
PPSP	2,050	-0.49	-0.49	-5.53	2,070	2,050	36,104	147
PAS	12,080	-0.17	-0.66	4.50	12,200	12,060	3,059	1,036
ABC	6,880	0.58	1.47	-8.75	6,880	6,740	197,162	2,980
PEPC	2,550	0.00	-2.30	6.69	2,680	2,540	1,886	191
MJQE	1,980	0.00	0.00	-4.81	1,990	1,970	64,020	642
CGSM	2,440	0.00	0.41	0.41	2,440	2,420	25,856	4,781
<b>Growth Board</b>								
DBDE	2,040	0.49	0.00	-0.97	2,050	2,020	9,219	38
JSL	2,740	-2.14	-0.72	-19.88	2,800	2,720	51,760	70

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)	(ttm,x)	(ttm,x)
Main Board									
PPWSA	2Q25	827	11,622	7.47	0.53	1.69	14.87		
GTI	2Q25	29	7,023	242.97	1.01	0.86	39.85		
PPAP	1Q25	2,951	22,115	4.58	0.61	1.57	3.95		
PPSP	2Q25	735	4,376	2.79	0.47	0.94	2.07		
PAS	1Q25	1,212	8,224	9.97	1.47	2.17	7.66		
ABC	2Q25	1,460	14,410	4.71	0.48	0.82	NA		
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.05	NA		
MJQE	2Q25	45	340	43.83	5.82	3.87	12.70		
CGSM	2Q25	25	618	99.32	3.95	6.97	19.35		
Growth Board									
JSL	2Q25	-82	492	NA	5.56	20.28	34.07		
DBDE	2Q25	147	1,933	13.92	1.06	0.31	7.22		

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%	2,296
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,338
ABC32C	0	0	- -	khAA	Subordinated Bond	7.50% p.a.	2,529
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR+3.5% or 5% per annum, whichever is higher	2,958
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,162
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,609
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	787
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,349
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,557
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	804
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	2,631
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,283
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,283

## 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 rises 0.16% on gains in PWSA and ABC

On 10 October 2025, the CSX Index rose 0.16% to close at 405.6 points. On the Main Board, PWSA (+0.65%) and ABC (+0.58%) posted gains, while PPSP (-0.49%), PPAP (-0.29%), and PAS (-0.17%) recorded losses. GTI, PEPC, MJQE, and CGSM remained unchanged. On the Growth Board, DBDE was up 0.49%, whereas JSL declined 2.14%. Total trading volume reached 33,794 shares, with a turnover of KHR 166 million. (Source: YSC Research)

### Economy and Industry

**WTO upgrades 2025 global trade growth forecast to 2.4%** On Tuesday, the World Trade Organization (WTO) increased its global merchandise trade growth forecast for 2025 to 2.4%, up from 0.9%, while lowering the forecast for 2026 to 0.5% from 1.8%. Global GDP is expected to grow by 2.7% in 2025 and 2.6% in 2026. The volume of world merchandise trade rose by 4.9% year-on-year in the first half of this year, attributed to various factors such as frontloading imports in North America, solid growth in emerging markets, and a surge in AI-related goods. South-South trade increased by 8%, exceeding the global trade value growth of 6%, with AI goods, including semiconductors and telecommunications equipment, accounting for nearly half of total trade growth. WTO Director-General Ngozi Okonjo-Iweala noted the resilience of trade despite significant challenges, warning that rising import prices and trade-restrictive measures pose risks to the outlook. Trade performance is expected to vary, with Asia and Africa experiencing the fastest export growth in 2025, while Europe will likely see slower growth and North America may face declining exports. (Source: Khmer Times)

**Investment capital on CSX expected to exceed \$700 million by year-end** The Cambodia stock exchange has a market capitalization of approximately \$2.75 billion, or 5.73% of the country's GDP. Sou Socheat, Director General of the Securities Exchange Regulator of Cambodia (SERC), announced that investment capital has surpassed \$550 million, with expectations to reach \$700 million by year-end, aided by a new firm planning to invest \$100 million. Currently, there are 25 listed companies, 11 with equity securities and 14 with bonds, including green bonds. Socheat emphasized the importance of collaborative regulatory efforts and highlighted that over 60,000 investors are now registered, with aspirations to double this figure. The recent Annual Securities Conference 2025 provided a platform for discussions on market development, sustainable finance, and regulatory frameworks, involving diverse stakeholders from various sectors. (Source: Khmer Times)

**Kampong Thom accounts for nearly 30% of Cambodia's total cashew production** The Kampong Thom province of Cambodia produces approximately 30% of the country's raw cashew nuts, with over 147,000 hectares of plantations. This region, recognized as the largest center for cashew production in Cambodia, is set to enhance its output through the upcoming Cashew Agricultural Industrial Park, which aims to improve processing and job creation. Currently, Kampong Thom yields about 1.5 tonnes per hectare annually, translating to over 220,000 tonnes. Cambodia exports substantial amounts of raw cashew nuts, mainly to Vietnam, generating around \$1.4 billion in revenue in early 2025. The country has around 700,000 hectares of cashew land, with 52 processing enterprises playing a role in the industry, including 6 medium-sized factories. The industrial park's development, supported by Prime Minister Hun Manet, aspires to boost production and enhance the export market for processed cashew nuts. (Source: The Phnom Penh Post)

### Corporate News

**Nearly 5,000 participants benefit from LOLC's financial literacy training** By the third quarter of 2025, LOLC Microfinance Institution has provided financial literacy training to 4,822 participants, demonstrating its commitment to enhancing financial knowledge in communities. With over 31 years of service in Cambodia, LOLC has established a strong reputation for meeting the financial needs of families and entrepreneurs. In 2023 and 2024, LOLC conducted 241 and 318 training sessions, respectively, reaching 4,428 and 6,264 participants, including a significant number of women. The training covers essential topics like personal finance, cash management, and loan management, aiming to improve financial decision-making among customers and villagers, particularly in rural areas, in line with the National Bank of Cambodia's strategies. (Source: The Phnom Penh Post)

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