

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
403.8	-0.43	74,368	10,831

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	-0.32	0.00	-3.14	6,220	6,140	30,152	536
GTI	7,140	0.85	0.56	40.55	7,140	6,900	10,757	286
PPAP	13,500	-0.15	-0.59	-2.46	13,600	13,500	2,854	279
PPSP	2,050	0.00	-0.49	-5.53	2,070	2,050	67,201	147
PAS	12,140	0.50	-0.16	5.02	12,200	12,060	3,373	1,041
ABC	6,760	-1.74	-0.29	-10.34	6,880	6,760	230,443	2,928
PEPC	2,550	0.00	-1.54	5.37	2,680	2,540	1,580	191
MJQE	1,980	0.00	0.00	-4.81	1,990	1,970	67,088	642
CGSM	2,440	0.00	0.41	0.41	2,440	2,420	27,234	4,781
Growth Board								
DBDE	2,040	0.00	0.00	-0.97	2,050	2,020	9,421	38
JSL	2,760	0.73	0.00	-19.30	2,800	2,720	51,778	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	245.02	1.02	0.87	40.00
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	10.02	1.48	2.18	7.69
ABC	2Q25	1,460	14,410	4.63	0.47	0.81	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	5.61	20.42	34.22
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%	2,293
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,335
ABC32C	0	0	- -	khAA	Subordinated Bond	7.50% p.a. (annual rate of 7.50% per annum, whichever is higher)	2,526
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	7.50% p.a. (annual rate of 7.50% per annum, whichever is higher)	2,955
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,159
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,606
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	784
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,346
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,554
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	801
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	2,628
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,280
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,280

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 dips 0.43% amid mixed main board performance

On 13 October 2025, the CSX Index fell 0.43% to close at 403.8 points. On the Main Board, GTI (+0.85%) and PAS (+0.50%) posted gains, while ABC (-1.74%), PWSA (-0.32%), and PPAP (-0.15%) recorded losses. PPSP, PEPC, MJQE, and CGSM remained unchanged. On the Growth Board, DBDE remained unchanged, whereas JSL rose 0.73%. Total trading volume reached 74,368 shares, with a turnover of KHR 340 million. (Source: YSC Research)

Economy and Industry

Cambodia's export momentum continues amid increasing tariffs Business leaders noted that Cambodia's sustained export growth, which increased by nearly 13% in the first nine months of the year to around \$22 billion, illustrates the nation's economic diversification and enhanced competitiveness. The USA remains the largest market for Cambodian products, followed by Vietnam, China, and Japan. This growth persists despite new trade policies and tariff hikes in key markets, especially affecting garments, footwear, and agricultural products. Government officials, including Penn Sovicheat from the Ministry of Commerce, attribute this success to effective strategies for navigating global trade challenges and working closely with industries to improve efficiency. Key drivers for this growth include trade preferences from Free Trade Agreements (FTA) and Regional Comprehensive Economic Partnership (RCEP), increasing Foreign Direct Investment (FDI), and a significant rise in manufacturing and infrastructure investment, totaling \$7.8 billion across 546 projects approved in the first nine months of the year. This trend demonstrates strong potential for long-term economic stability, even as imports also rose by 16.6 percent, reaching approximately \$24.61 billion. (Source: Khmer Times)

Cambodia experiences 6.6% drop in waterway exports to Thailand in September Following the closure of land crossings, Cambodia's agricultural exports to Thailand via waterways decreased to 1,728 tonnes, worth \$5.8 million between June 24 and September 30, 2025, with September exports falling 6.6% from August. In total, Cambodia exported 11.1 million tonnes of agricultural goods to 88 countries from January to September 2025, marking a 30.4% increase compared to the prior year, majorly comprising rice and other non-rice crops. Despite some drops in specific products like fresh cassava and mangoes due to processing changes, dried cassava exports surged 57.6% and processed cassava expanded 83.5%. Meanwhile, Thailand's overall border trade experienced a significant drop of 23.6% in August, particularly with Cambodia, where trade fell nearly entirely. Both countries acknowledged the interconnectedness of their trading activities despite import restrictions. (Source: Kiripost)

AMRO Report 2025: Cambodia's expanding digital banking boosts financial resilience Cambodia's digital banking ecosystem is rapidly expanding, strengthening financial resilience in ASEAN, according to AMRO's ASEAN+3 Financial Stability Report 2025. Led by the NBC's Bakong payment system, digitalization has improved access to formal finance and boosted e-wallet and mobile payment adoption. While enhancing inclusion, it also brings risks like cybersecurity threats, requiring stronger regulatory oversight. Despite exposure to external shocks, Cambodia's financial sector remains solid, with well-capitalized banks and manageable debt. AMRO recommends cautious regulation and deeper regional cooperation to sustain digital innovation benefits. (Source: Cambodia Investment Review)

Corporate News

ACLEDA Bank receives Gold Certification for excellence in client protection ACLEDA Bank has achieved the Gold Level Certification for Client Protection from MFR Global Rating Agency, affirming its dedication to ethical banking practices. This certification indicates that ACLEDA Bank fully adheres to the Universal Standards for Social Performance Management, which include principles such as Appropriate Product Design and Delivery, Prevention of Over-Indebtedness, Transparency, Responsible Pricing, Fair Treatment of Clients, Privacy of Client Data, Complaint Resolution Mechanisms, and Strong Governance and HR Practices. Moreover, ACLEDA Bank meets internationally recognized security standards, including PCI-DSS, ISO/IEC 27001:2022, and ISO/IEC 27701:2019, thereby ensuring high levels of data security and privacy protection for its clients. This milestone underscores ACLEDA Bank's commitment to promoting trust, transparency, and client welfare through responsible financial services. (Source: Cambodia Investment Review)