Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
404.0	0.14	32,381	10,834

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	6,140	-0.32	-0.32	-3.46	6,180	6,140	352,508	534
GTI	7,080	0.28	-0.28	39.37	7,140	6,900	76,730	283
PPAP	13,500	0.00	-0.59	-2.46	13,600	13,480	6,775	279
PPSP	2,030	0.00	-1.46	-6.45	2,060	2,030	463,698	146
PAS	12,100	0.00	-0.49	4.67	12,200	12,080	12,321	1,038
ABC	6,760	0.00	-0.29	-10.34	6,880	6,740	438,535	2,928
PEPC	2,500	0.00	-3.47	3.31	2,650	2,500	4,221	187
MJQE	1,970	-0.51	-0.51	-5.29	1,990	1,960	178,103	638
CGSM	2,450	0.41	0.82	0.82	2,450	2,420	69,422	4,800
Growth Board								
DBDE	2,010	0.00	-1.47	-2.43	2,040	2,000	18,679	37
JSL	2,710	1.12	-1.81	-20.76	2,800	2,650	57,488	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)*
Main Board							
PPWSA	*2Q25*	*827*	*11,622*	*7.42*	*0.53*	*1.68*	*14.84*
GTI	*2Q25*	*29*	*7,023*	*242.97*	*1.01*	*0.86*	*39.85*
PPAP	*1Q25*	*2,951*	*22,115*	*4.57*	*0.61*	*1.57*	*3.94*
PPSP	*2Q25*	*735*	*4,376*	*2.76*	*0.46*	*0.93*	*2.05*
PAS	*1Q25*	*1,212*	*8,224*	*9.98*	*1.47*	*2.18*	*7.67*
ABC	*2Q25*	*1,460*	*14,410*	*4.63*	*0.47*	*0.81*	*NA*
PEPC*	*3Q25*	*-1,445*	*-1,303*	*NA*	*NA*	*2.99*	*NA*
MJQE	*2Q25*	*45*	*340*	*43.61*	*5.79*	*3.85*	*12.64*
CGSM	*2Q25*	*25*	*618*	*99.73*	*3.96*	*6.99*	*19.42*
Growth Board							
JSL	*2Q25*	*-82*	*492*	*NA*	*5.50*	*20.05*	*33.85*
DBDE	*2Q25*	*147*	*1,933*	*13.71*	*1.04*	*0.31*	*7.15*

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%	2,278
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,320
ABC32C	0	0	- -	khAA	Subordinated Bond	7.50% p.a.	2,511
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,940
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,144
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,591
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	769
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,331
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,539
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3,5% or 5% per annum (take which one is higher)	786
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	annum (take which one is higher) and Year 6 to Year	2,613
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,265
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,265

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	238.1	312.0	384.8	18.0	0
Outstanding (KHR'bn)	58.0	208.0	384.8	18.0	0
Issuance ('K units, Latest)	34.0	0.0	157.5	8.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.4%	4.3%	4.6%
Successful yield (Latest)	3.3%	-	3.9%	5.0%	-
Latest bidding	23-Apr-25	21-May-25	22-Oct-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 slightly on gains in CGSM and GTI

On 28 October 2025, the CSX Index rose 0.14% to close at 404.0 points. On the Main Board, CGSM (+0.41%) and GTI (+0.28%) posted gains, while PWSA (-0.32%) recorded a loss. PPAP, PPSP, PAS, ABC, and PEPC remained unchanged. On the Growth Board, DBDE was unchanged, while JSL increased by 1.12%. Total trading volume reached 32,381 shares, with a turnover of KHR 168 million. (Source: YSC Research)

Economy and Industry

Investment incentives set to boost Cambodia's Northeastern economy Cambodia's government has launched a special programme to promote investment in the four northeastern provinces of Kratie, Stung Treng, Ratanakiri, and Mondulkiri. The initiative aims to unlock new growth engines in agriculture, agro-industry, and tourism, while addressing investment barriers and fostering regional integration. The program is built around three core concepts, three priority sectors, and three support measures. Crops like rubber, cassava, cashew, and yellow banana will play a key role in the transformation of the agriculture sector. The region's unique natural and cultural assets, including freshwater dolphins, yellow-cheeked and white-tailed monkeys, Ramsar sites, and indigenous heritage, are expected to boost tourism. The government has introduced tax and customs incentives, financial support through low-interest financing, and simplified investment procedures. The initiative reflects the government's commitment to the region's development, following Cambodia's withdrawal from the Cambodia-Laos-Vietnam Development Triangle Area in September 2024. (Source: Khmer Times)

Call for closer economic collaboration with Hungary Cambodian National Assembly President Khuon Sudary has called on Hungary to strengthen cooperation with Cambodia in cultural and people-to-people exchanges, aiming to promote trade, economic growth, tourism, and education. The proposal was made during her visit to cultural sites and major commercial centers in Budapest, as part of an official programme organized by the National Assembly of Hungary. Sudary praised Budapest's remarkable development, noting that despite rapid modernisation, Hungary has managed to preserve its distinct cultural identity, rich traditions, and exceptional architectural heritage. Trade relations between Cambodia and Hungary remain limited, with Cambodia exporting textiles, garments, footwear, and agricultural products to the European Union, while Hungary exports machinery, technology, and equipment to Cambodia. (Source: Khmer Times)

Enhancing tax compliance awareness becomes a top agenda for Vietnamese firms The General Department of Taxation (GDT) and the Vietnam-Cambodia Business Association (VCBA) co-hosted a seminar to strengthen tax compliance and support Vietnamese businesses, aiming to foster long-term investment and commercial growth between the two neighboring countries. The seminar, titled 'Updates on Taxation Laws and Regulations for Members of the Vietnam-Cambodia Business Association (VCBA),' was chaired by Eng Ratana, Director of the Large Taxpayer Department of GDT, and Ngo Van Tuat, Charge d'Affaires of the Vietnam Embassy in Cambodia. The event aimed to help businesses navigate local regulations, mitigate challenges in tax administration, and foster long-term investment and commercial growth. Both sides reaffirmed their commitment to enhancing bilateral trade and investment cooperation, pledging to maintain open dialogue and regular exchanges to ensure a transparent and predictable business environment in Cambodia. (Source: Khmer Times)

Corporate News

Farm Fresh signs partnership deal with Alpha Group Malaysia's Farm Fresh Group has signed a memorandum of understanding (MoU) with Cambodia's Alpha Group to establish a new dairy farm and milk processing factory in Cambodia. The agreement aims to strengthen Cambodia's domestic milk production capacity and reduce reliance on imports, as the country faces a growing demand for fresh dairy products. Farm Fresh Group, Malaysia's largest dairy company, views this collaboration as a key step towards building a sustainable dairy ecosystem in Cambodia. The partnership aligns with recent bilateral discussions between agricultural officials from both countries, exploring opportunities for Malaysian investment in Cambodia's dairy farming sector. The partnership is expected to pave the way for technology transfer, job creation, and greater regional cooperation in agriculture between Malaysia and Cambodia. (Source: Khmer Times)