Daily Market Update

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Yuanta Securities (Cambodia)

CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
403.7	-0.07	128,676	10,827

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	0.00	-0.32	-3.46	6,180	6,140	356,040	534
GTI	7,080	0.00	-0.28	39.37	7,140	6,900	167,980	283
PPAP	13,500	0.00	-0.59	-2.46	13,600	13,480	6,975	279
PPSP	2,050	0.99	-0.49	-5.53	2,060	2,030	468,781	147
PAS	12,120	0.17	-0.33	4.84	12,200	12,080	12,486	1,040
ABC	6,780	0.30	0.00	-10.08	6,880	6,740	460,254	2,937
PEPC	2,510	0.40	-3.09	3.72	2,650	2,500	4,453	188
MJQE	1,970	0.00	-0.51	-5.29	1,990	1,960	182,191	638
CGSM	2,440	-0.41	0.41	0.41	2,450	2,420	71,829	4,781
Growth Board								
DBDE	2,010	0.00	-1.47	-2.43	2,040	2,000	18,930	37
JSL	2,840	4.80	2.90	-16.96	2,840	2,650	57,819	73

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*	*2.79*	*0.47*	*0.94*	*2.07*
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*	*3.01*	*NA*
MJQE	*2Q25*	*45*	*340*	*43.61*	*5.79*	*3.85*	*12.64*
CGSM	*2Q25*	*25*	*618*	*99.32*	*3.95*	*6.97*	*19.35*
Growth Board							
JSL	*2Q25*	*-82*	*492*	*NA*	*5.77*	*21.02*	*34.80*
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%	2,276
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,318
ABC32C	0	0	- -	khAA	Subordinated Bond	7.50% p.a.	2,509
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,938
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,142
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,589
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	767
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,329
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,537
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3,5% or 5% per annum (take which one is higher)	784
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3,5% or 5% per annum (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5%	2,611
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,263
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,263

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 slightly declines amid mixed main board performance

On 30 October 2025, the CSX index declined 0.07% to close at 403.7 points. On the Main Board, PPSP (+0.99%), PEPC (+0.40%), ABC (+0.30%), and PAS (+0.17%) posted gains, while CGSM (-0.41%) recorded a loss. PWSA, GTI, PPAP, and MJQE remained unchanged. On the Growth Board, DBDE was unchanged, while JSL rose by 4.80%. Total trading volume reached 128,676 shares, with a turnover of KHR 811 million. (Source: YSC Research)

Economy and Industry

Cambodia turns to green finance to fund $32.2 billion climate ambitions Cambodia aims to cut greenhouse gas emissions by 55% by 2035, requiring $32 billion in funding for climate goals. The National Bank of Cambodia (NBC) and financial institutions are enhancing frameworks to support this ambition through green finance. Notable products include green loans for solar and electric transport, alongside green bonds for larger projects. Challenges such as a lack of ESG commitment and low resources for policy implementation remain. Cambodia is advancing its green finance landscape with the development of a Sustainable Finance Taxonomy and Roadmap. The government is promoting clean energy, evidenced by over 10,000 electric vehicle registrations within nine months. EGE Cambodia is working with local banks to fund renewable energy projects, highlighting green loans as essential for small and medium-sized enterprises (SMEs) to innovate in the clean energy sector. Implementing green financing practices can bolster economic sustainability and inspire broader adoption of renewable solutions in the region. (Source: Kiripost)

Cambodia sees strong yearly growth in electric vehicle adoption, says ministry Mr. Phon Rim, the spokesman for the Ministry of Public Works and Transport, emphasized the rapid global trend in the development of electric vehicles (EVs) and noted a significant annual increase in their registration in Cambodia. He explained that an electric vehicle operates using an electric motor and batteries for energy storage, classifying them into three categories: (1) battery electric vehicles (BEVs), (2) hybrid electric vehicles (HEVs), and (3) plug-in hybrid electric vehicles (PHEVs). Since the commencement of EV registrations in Cambodia in 2018, which started with only one registered vehicle, the figures have escalated, mirroring the worldwide growth in this sector. As of September 2025, there were 10,568 registered electric vehicles in total, comprising 7,187 electric cars, 671 electric tricycles, and 2,710 electric motorcycles. (Source: Khmer Times)

CDC launches plan to drive expansion in electronics and agro-industry The initiative supports the Royal Government of Cambodia's vision for transitioning from a labor-intensive economy to a skill-based, high-value model, aiming for upper-middle-income status by 2030 and high-income status by 2050. The Council for the Development of Cambodia (CDC) is developing an investment roadmap targeting economic diversification by attracting Foreign Direct Investment (FDI) in high-value sectors, especially electronics and agro-industry. CDC Secretary General Chea Vuthy chaired a meeting to review the roadmap's draft, focusing on refining the framework and incorporating feedback from the Investment Committee of Cambodia. This draft is intended to guide investment attraction strategies, emphasizing the electronics and agro-industry sectors to diversify Cambodia's industrial base. The roadmap seeks to enhance institutional effectiveness and the government's capacity to attract private investment. In the first half of 2025, Cambodia approved 546 new investment projects totaling $7.8 billion, with approximately 68% - around $5.3 billion - invested in the manufacturing sector and $405 million in agro-industry, indicating the country's commitment to economic diversification and improved competitiveness in global markets. (Source: Khmer Times)

Corporate News

BottleBoTX' Season 4 marks another milestone in fostering young technopreneurs Awards were presented at Khmer Enterprise's "Technopreneur Battlebotx" Season 4, held on October 25-26, 2025, at the American University of Phnom Penh. The event featured over 30 youth teams collaborating with various industry partners to promote entrepreneurial thinking and technological skills through hands-on training and a competitive environment focused on robotic prototypes. Participants received mentorship, materials, and used 3D printing for robot construction. H.E. Dr. Chhieng Vanmunin emphasized the royal government's commitment to advancing technology through research and innovation. The competition recognized three champion teams with awards and cash prizes, encouraging all participants to pursue knowledge and professional growth for the nation's future. (Source: Cambodia Investment Review)