Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
407.8	0.71	103,366	10,938

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	6,200	0.65	0.65	-2.52	6,200	6,140	8,471	539
GTI	7,080	-0.28	0.28	39.37	7,140	7,000	3,496	283
PPAP	13,600	0.00	0.59	-1.73	13,600	13,480	1,549	281
PPSP	2,070	0.98	0.98	-4.61	2,070	2,030	33,306	149
PAS	12,200	0.66	0.49	5.54	12,200	12,080	1,441	1,046
ABC	6,900	1.47	2.07	-8.49	6,900	6,740	100,734	2,989
PEPC	2,520	0.00	0.40	4.13	2,650	2,500	540	189
MJQE	1,980	0.51	0.00	-4.81	1,980	1,960	34,965	642
CGSM	2,460	0.41	0.00	1.23	2,460	2,430	18,156	4,820
Growth Board								
DBDE	2,070	1.97	2.48	0.49	2,070	2,000	3,200	38
JSL	2,690	-0.37	-3.58	-21.35	2,840	2,650	1,108	69

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*	*7.49*	*0.53*	*1.69*	*14.88*
GTI	*2Q25*	*29*	*7,023*	*242.97*	*1.01*	*0.86*	*39.85*
PPAP	*1Q25*	*2,951*	*22,115*	*4.61*	*0.61*	*1.58*	*3.97*
PPSP	*2Q25*	*735*	*4,376*	*2.82*	*0.47*	*0.95*	*2.09*
PAS	*1Q25*	*1,212*	*8,224*	*10.07*	*1.48*	*2.20*	*7.71*
ABC	*2Q25*	*1,460*	*14,410*	*4.73*	*0.48*	*0.82*	*NA*
PEPC*	*3Q25*	*-1,445*	*-1,303*	*NA*	*NA*	*3.02*	*NA*
MJQE	*2Q25*	*45*	*340*	*43.83*	*5.82*	*3.87*	*12.70*
CGSM	*2Q25*	*25*	*618*	*100.13*	*3.98*	*7.02*	*19.49*
Growth Board							
JSL	*2Q25*	*-82*	*492*	*NA*	*5.46*	*19.91*	*33.71*
DBDE	*2Q25*	*147*	*1,933*	*14.12*	*1.07*	*0.32*	*7.29*

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%	2,265
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,307
ABC32C	0	0	- -	khAA	Subordinated Bond	7.50% p.a.	2,498
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,927
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,131
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,578
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	756
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,318
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,526
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3,5% or 5% per annum (take which one is higher)	773
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%	2,600
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,252
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,252

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 advances 0.71% driven by main board gains

On 10 November 2025, the CSX Index rose 0.71% to close at 407.8 points. On the Main Board, ABC (+1.47%), PPSP (+0.98%), PAS (+0.66%), PWSA (+0.65%), MJQE (+0.51%), and CGSM (+0.41%) posted gains, while GTI (-0.28%) recorded losses. PPAP and PEPC remained unchanged. On the Growth Board, DBDE advanced 1.97%, while JSL slipped 0.37%. Total trading volume reached 103,366 shares, with a turnover of KHR 468 million. (Source: YSC Research)

Economy and Industry

Water Festival attracts more than 321,000 tourists to Preah Sihanouk province Preah Sihanouk province experienced significant growth in its tourism sector during the annual Water Festival, attracting over 321,000 visitors from November 4-6. This marks a 3.08% increase compared to the previous year. The festival included traditional boat races, lantern floating ceremonies, and moon worship (Ork Ambok) celebrations. The majority of attendees were domestic tourists, totaling 312,478, reflecting a 2.99% rise. Meanwhile, international visitors increased by 6.27% to 8,598. The province's beaches and resorts were the main attractions, drawing 315,997 people, a 3.10% increase. Additionally, Preah Sihanouk International Airport saw a remarkable 76.99% surge in passenger arrivals, totaling 1,308 travelers from 14 flights. However, visitor numbers to the islands declined by 11.29%, with foreign arrivals on the islands falling by 22.16%. (Source: Khmer Times)

Strong consumer appetite fuels $16 billion retail loan balance in Q3 Credit growth in Cambodia's banking sector indicates cautious borrowing due to softer revenue conditions and rising non-performing loans. By September 2025, the retail loan balance reached $16.17 billion, with a quarterly increase of 1.22% and the number of accounts growing by 5.76% to about 2.32 million. Key categories showing growth included personal finance loans (up 5.0%), credit cards (6.1%), and mortgages (4.8%). Notably, overdue loans were concerning, with 6.40% of personal loans, 4.87% of credit card debts, and 9.10% of mortgages overdue for more than 90 days. The CBC highlighted the need for responsible lending supported by credit reporting. Although retail credit balances rose to $15.97 billion, applications declined across all typesâ€"personal finance by 2%, credit cards by 8%, and mortgages by 20%. Loan performance remained strong; however, a rise in delinquency, particularly in credit cards at 8.74%, was noted, especially in specific regions. The CBC's CEO noted the mixed trends between decreasing loan applications and stable performance metrics. (Source: Khmer Times)

CDC approves $9.2 billion in investment projects over the past 10 months The recent surge in foreign direct investment (FDI) in Cambodia signifies investor confidence in the country's political stability and economic prospects. In the first ten months of 2025, Cambodia approved 575 investment projects totaling $9.2 billion, a 66% increase from the previous year. This growth spans various sectors, including manufacturing and renewable energy, potentially generating over 400,000 jobs. China is the primary investor, contributing over half of the total capital. Government reforms and active promotion campaigns are key to attracting more investments, alongside trade agreements that enhance Cambodia's market access and regulatory environment. (Source: Khmer Times)

Corporate News

SERC and Maybank extend partnership to advance capital market development in Cambodia The two-year agreement between Maybank International Holdings and the Securities and Exchange Regulator of Cambodia (SERC) aims to enhance human capital, corporate governance, and technical standards, thereby boosting investor confidence and attracting foreign investment. Renewing their Memorandum of Understanding (MoU), this partnership emphasizes capacity building and sharing regulatory expertise to advance Cambodia's capital market. Key initiatives include improving corporate governance, risk management, compliance, and financial standards. Highlighting the agreement's significance, Sou Socheat, Director General of SERC, emphasized its role in institutional development and investor participation. The collaboration builds on earlier MoUs from 2020 and 2023, which have positively impacted Cambodia's bond, derivative, and collective investment markets. Michael Oh-Lau, CEO of Maybank Investment Banking Group, related this renewed partnership to Cambodia's economic goals, aligning it with the Vision 2030 and 2050 plans while supporting the Securities Sector Development Master Plan 2025-2035. With an anticipated 4% economic growth in 2025, the capital market is poised to mobilize funds, especially for sustainable infrastructure projects. (Source: Kiripost)