

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
406.7	-0.27	27,761	10,909

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	6,300	0.32	-1.56	-0.9	6,420	6,280	16,551	548
GTI	6,400	-1.23	-1.54	26.0	6,500	5,980	45,318	256
PPAP	14,000	-0.85	-0.57	1.2	14,120	13,980	2,837	290
PPSP	2,150	-0.46	-2.27	-0.9	2,220	2,150	39,204	155
PAS	11,800	-0.34	-0.17	2.1	11,940	11,780	2,465	1,012
ABC	7,000	-0.57	-1.96	-7.2	7,340	7,000	201,507	3,032
PEPC	2,600	-1.89	-0.76	8.8	2,680	2,520	8,458	195
MJQE	2,100	0.00	-0.47	1.0	2,120	2,100	9,180	681
CGSM	2,420	0.00	-0.41	-0.4	2,440	2,420	28,913	4,741
Growth Board								
DBDE	2,100	0.48	0.48	1.9	2,110	2,080	3,038	39
JSL	3,090	-0.64	-3.74	-9.6	3,360	3,010	699	79

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	3Q24 1,279	12,359	4.92	0.51	1.40	10.12
GTI	4Q24 48	7,057	133.33	0.91	0.76	24.01
PPAP	4Q24 2,550	22,115	5.49	0.63	1.71	3.45
PPSP	4Q24 220	3,866	9.79	0.56	2.91	5.12
PAS	4Q24 1,478	8,224	7.99	1.43	2.20	7.91
ABC	4Q24 1,140	13,790	6.14	0.51	0.93	NA
PEPC*	1Q25 -1,009	-17	NA	-151.05	4.54	NA
MJQE	4Q24 37	307	56.57	6.84	4.15	12.60
CGSM	4Q24 52	606	46.52	3.99	6.76	16.05
Growth Board						
JSL	4Q24 14	685	220.68	4.51	4.42	19
DBDE	4Q24 23	1,840	91.87	1.14	0.54	8.29

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%	2,485
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,527
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,147
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,351
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,798
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	976
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,538
RMAC25A	0	0	- -	N/A	Guaranteed Bond	5.50% Annually	5
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,746
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher) SOFR+3.5% or 5% per annum (take which one is higher)	993
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	Year 10: SOFR+3.75% or 5% per annum (take which one is higher)	2,820
TCT26A	0	0	- -	N/A	Plain Bond	4.50% Annually	508
TCT28A	0	0	- -	KhAAA	FX-Linked Bond	Term SOFR + 2.5%	1,365

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	204.1	312.0	85.3	10.0	0
Outstanding (KHR'bn)	34.0	240.0	85.3	10.0	0
Issuance ('K units, Latest)	24.0	0.0	0.0	0.0	0.0
Coupon rate (Latest)	2.8%	3.2%	3.8%	4.8%	5.3%
Successful yield (Latest)	3.1%	-	-	-	-
Latest bidding	23-Jan-25	19-Feb-25	11-Dec-24	16-Oct-24	21-Aug-24

*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 drops 0.27% amid mixed stock movements

The CSX index fell by 0.27%, closing at 406.7 points. On the Main Board, PWSA (+0.32%) posted modest gains, while PEPC (-1.89%), GTI (-1.23%), PPAP (-0.85%), ABC (-0.57%), PPSP (-0.46%), and PAS (-0.34%) recorded declines. MJQE and CGSM closed unchanged. On the Growth Board, DBDE rose by 0.48%, while JSL declined by 0.64%. The session recorded a total trading volume of 27,761 shares, generating a turnover of KHR 160 million. (Source: YSC Research)

Economy and Industry

Angkor Sankranta Festival to revitalize tourism The Angkor Sankranta festival, celebrated annually during Khmer New Year, serves as a cultural showcase and a strategic effort to rejuvenate Cambodia's tourism sector. With its rich array of activities, including traditional games, performances, and ceremonies at iconic locations such as Angkor Wat, the festival reflects the nation's heritage and values. Officials project that the festival will draw significant numbers of domestic and international tourists, contributing to Cambodia's post-pandemic recovery and economic growth. Beyond entertainment, the festival fosters a sense of unity and pride among Cambodians, promoting cultural awareness and preservation. The government is also leveraging the event to strengthen collaborations within the tourism and hospitality industries, aiming to enhance visitor experiences and encourage extended stays. (Source: Khmer Times)

Cambodian products to feature in thousands of French stores Cambodian agricultural products are set to expand their presence in France, with Smart Eden, a French company, planning to distribute items like cashew nuts, dried mangoes, rice, pepper, and palm sugar across 6,000 stores. The initiative aims to strengthen Cambodia's export capabilities and enhance its reputation as a global supplier of cashew products. The Cambodian government has prioritized the development of cashew as a strategic commodity, emphasizing quality infrastructure improvements such as laboratory services and national standards. Smart Eden's goal for this year is to grow their agricultural product lineup from 10 to 15 items, incorporating rice, pepper, palm sugar, and biochar with the intention to manufacture cashew butter specifically for export to France (Source: Khmer Times)

Economic growth and future opportunities in Kampong Cham Kampong Cham province is becoming a vital contributor to Cambodia's economic landscape, with impressive progress in agriculture, industry, and service sectors. The region witnessed remarkable economic growth, with an 8.6% increase in its economy, reaching \$2.65 billion in 2024. Factors driving this growth include significant investments in infrastructure and education, which aim to improve living standards and attract new opportunities for local residents. Authorities have emphasized enhancing agricultural productivity, expanding manufacturing industries, and boosting tourism potential. Kampong Cham's strategic location along the Mekong River positions it as a crucial hub for economic activity and trade, connecting rural and urban areas. Additionally, initiatives to promote environmental sustainability and resilience against climate change are central to the province's development plans (Source: Khmer Times)

Corporate News

CIMB Bank welcomes Hong Cheap as new CEO CIMB Bank Cambodia's appointment of Hong Cheap as its new CEO marks an important milestone in its leadership journey, succeeding Bun Yin, who has moved into a non-executive director role on the board. Hong Cheap, a veteran with over ten years of experience in CIMB Bank, aims to drive the institution toward greater innovation, growth, and market presence. His leadership vision encompasses a commitment to digital transformation, emphasizing the need for efficient technology-driven banking solutions to meet changing customer needs. He plans to enhance asset quality, operational efficiency, and strategic investments to ensure the bank remains competitive in Cambodia's expanding financial sector. With a focus on sustainability and inclusivity, Hong Cheap seeks to align banking services with the broader economic goals of the nation, supporting local businesses and communities. (Source: Khmer Times)

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