

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
404.7	-0.51	84,873	10,853

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	6,280	-0.32	-1.88	-1.3	6,420	6,280	21,182	546
GTI	6,440	0.63	-0.92	26.8	6,500	5,980	55,677	258
PPAP	14,000	0.00	-0.57	1.2	14,120	13,980	3,163	290
PPSP	2,140	-0.47	-2.73	-1.4	2,220	2,140	48,822	154
PAS	11,640	-1.36	-1.52	0.7	11,940	11,640	2,830	998
ABC	7,040	0.57	-1.40	-6.6	7,340	7,000	237,534	3,049
PEPC	2,560	-1.54	-2.29	7.1	2,680	2,520	9,955	192
MJQE	2,110	0.48	0.00	1.4	2,120	2,100	12,447	684
CGSM	2,390	-1.24	-1.65	-1.6	2,440	2,390	47,696	4,683
Growth Board								
DBDE	2,090	-0.48	0.00	1.5	2,110	2,080	3,182	39
JSL	3,090	0.00	-3.74	-9.6	3,360	3,010	957	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	4.91	0.51	1.39	10.11
GTI	4Q24 48	7,057	134.17	0.91	0.77	24.12
PPAP	4Q24 2,550	22,115	5.49	0.63	1.71	3.45
PPSP	4Q24 220	3,866	9.74	0.55	2.90	5.10
PAS	4Q24 1,478	8,224	7.88	1.42	2.17	7.83
ABC	4Q24 1,140	13,790	6.18	0.51	0.93	NA
PEPC*	1Q25 -1,009	-17	NA	-148.73	4.47	NA
MJQE	4Q24 37	307	56.84	6.88	4.17	12.65
CGSM	4Q24 52	606	45.95	3.94	6.68	15.87
Growth Board						
JSL	4Q24 14	685	220.68	4.51	4.42	19
DBDE	4Q24 23	1,840	91.43	1.14	0.54	8.26

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%	2,482
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,524
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,144
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,348
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,795
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	973
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,535
RMAC25A	0	0	- -	N/A	Guaranteed Bond	5.50% Annually	2
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,743
RRG027A	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) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (take which one is higher)	990
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	4.50% Annually	2,817
TCT26A	0	0	- -	N/A	Plain Bond	4.50% Annually	505
TCT28A	0	0	- -	KhAAA	FX-Linked Bond	Term SOFR + 2.5%	1,362

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 slides 0.51% amid broad-based declines

The CSX index fell by 0.51%, closing at 404.7 points. On the Main Board, GTI (+0.63%), ABC (+0.57%), and MJQE (+0.48%) posted modest gains, while PEPC (-1.54%), PAS (-1.36%), CGSM (-1.24%), PPSP (-0.47%), and PWSA (-0.32%) recorded declines. PPAP closed unchanged. On the Growth Board, DBDE slipped by 0.48%, while JSL ended the session unchanged. The day saw a total trading volume of 84,873 shares, generating a turnover of KHR 432 million. (Source: YSC Research)

Economy and Industry

Cambodia's air transport policy targets 25 million passengers by 2035 The Cambodian government has approved the National Policy on Air Transport 2025-2035, aiming to attract 25 million air passengers by 2035. This policy seeks to enhance domestic, regional, and global air connectivity while fostering fair business opportunities in the civil aviation sector. The initiative aligns with Cambodia's broader goals of sustainable and resilient air transport development. According to the State Secretariat of Civil Aviation (SSCA), the goal for 2025 is to boost air passenger numbers to 7.5 million and handle 80,000 tonnes of cargo. In the previous year, the three major international airports - Phnom Penh International, Siem Reap Angkor International, and Sihanoukville International - collectively accommodated 6.24 million passengers, reflecting a 22% increase compared to the year before, as highlighted in the SSCA's report. (Source: Khmer Times)

Sihanoukville SEZ: A catalyst for economic growth and job creation The Sihanoukville Special Economic Zone (SSEZ) has emerged as a vital driver of economic growth in Cambodia, creating over 32,000 jobs and improving local livelihoods. Spanning 11.13 square kilometers, the SSEZ is a flagship project under China's Belt and Road Initiative. The SSEZ represents the strong bond between Cambodia and China in Preah Sihanouk province. It has close ties with the Sihanoukville Institute of Business and Technology (SIBT), contributing to the development of a skilled local workforce. Presently, 202 companies from regions such as China, Europe, the United States, ASEAN, and others operate in the zone. These businesses make up approximately 70% of the province's factories, emphasizing the SSEZ's pivotal role in advancing regional industrialization. The zone's strategic location near key transport hubs enhances its appeal as an international investment hub. (Source: Khmer Times)

Cambodia strengthens efforts to improve business environment Cambodia is intensifying efforts to enhance its business environment and attract foreign investment. The government has introduced digital transformation initiatives, such as the Cambodia Investment Project Management System, to streamline investment applications. Key advantages for investors include political stability, a young workforce, and developed infrastructure. The Council for the Development of Cambodia (CDC) continues to promote private sector growth through favorable investment laws and nationwide connectivity improvements. During the first quarter of 2025, Cambodia approved 172 investment projects, with nearly 80% of them being led by Chinese investors, as reported by the CDC. These measures aim to position Cambodia as a competitive destination for global businesses. (Source: Khmer Times)

Corporate News

Grab and Charge collaborate to promote EV adoption in Cambodia Grab and Charge have partnered to accelerate electric vehicle (EV) adoption and promote sustainable mobility in Cambodia. As part of this collaboration, Grab's EV driver-partners will benefit from special discounts on charging rates at Charge+ stations, reducing their operating expenses and enhancing the appeal of EV ownership. The signing of the MoU represents a key milestone in advancing Cambodia's EV ecosystem, supporting the nation's objectives to encourage clean transportation and cut carbon emissions. Additionally, Charge+ will incorporate Grab's driver ecosystem into its charging network, providing smooth access to cost-effective and efficient charging options. The initiative supports Grab's commitment to zero-emission transportation and integrates advanced technology to enhance driver and passenger experiences. (Source: Khmer Times)

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