

# Daily Market Update

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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
405.2	0.05	60,269	10,867

### 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)
<b>Main Board</b>								
PWSA	6,260	0.64	1.29	-1.6	6,260	6,160	83,070	544
GTI	7,180	1.41	8.79	41.3	7,180	6,400	97,331	287
PPAP	13,600	-0.73	0.59	-1.7	13,700	13,500	5,208	281
PPSP	2,060	0.49	-2.83	-5.1	2,130	2,050	436,441	148
PAS	11,960	-0.66	-1.16	3.5	12,160	11,960	7,952	1,026
ABC	6,780	-0.29	-1.74	-10.1	6,900	6,780	294,375	2,937
PEPC	2,650	-0.75	-1.85	10.9	2,700	2,520	2,227	199
MJQE	1,990	-0.50	0.00	-4.3	2,000	1,980	124,525	645
CGSM	2,450	0.41	0.41	0.8	2,450	2,430	74,142	4,800
<b>Growth Board</b>								
DBDE	2,020	-0.49	0.50	-1.9	2,030	1,990	23,497	37
JSL	2,780	0.36	0.00	-18.7	2,810	2,760	4,646	71

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)
<b>Main Board</b>							
PPWSA	2Q25	827	11,622	7.57	0.54	1.71	14.92
GTI	2Q25	29	7,023	246.40	1.02	0.87	40.25
PPAP	1Q25	2,951	22,115	4.61	0.61	1.58	3.97
PPSP	2Q25	735	4,376	2.80	0.47	0.94	2.08
PAS	1Q25	1,212	8,224	9.87	1.45	2.15	7.61
ABC	2Q25	1,460	14,410	4.64	0.47	0.81	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.17	NA
MJQE	2Q25	45	340	44.05	5.85	3.89	12.76
CGSM	2Q25	25	618	99.73	3.96	6.99	19.42
<b>Growth Board</b>							
JSL	2Q25	-82	492	NA	5.63	20.57	34
DBDE	2Q25	147	1,933	13.78	1.04	0.31	7.17

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%	2,342
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,384
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,004
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,208
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,655
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	833
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,395
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,603
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	850
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% per annum (take which one is higher)	2,677
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,329
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,329
SNTD40C	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,329

## Government Bonds

### Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	238.1	312.0	187.3	18.0	0
Outstanding (KHR'bn)	58.0	208.0	187.3	18.0	0
Issuance ('K units, Latest)	34.0	0.0	12.0	8.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.3%	4.6%
Successful yield (Latest)	3.3%	-	3.5%	5.0%	-
Latest bidding	23-Apr-25	21-May-25	25-Jun-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

#### GTI leads gains as CSX index rises 0.05%

On 25 August 2025, the CSX Index rose 0.05% to close at 405.2 points. On the Main Board, GTI (+1.41%), PWSA (+0.64%), PPSP (+0.49%), and CGSM (+0.41%) posted gains, while PEPC (-0.75%), PPAP (-0.73%), PAS (-0.66%), MJQE (-0.50%), and ABC (-0.29%) recorded losses. On the Growth Board, DBDE slipped 0.49%, while JSL advanced 0.36%. Total trading volume reached 60,269 shares, with a turnover of KHR 317 million. (Source: YSC Research)

### Economy and Industry

**Reduced road tax aims to accelerate EV uptake in Cambodia** Cambodia has reduced road tax for electric vehicles (EVs) to encourage their use, with new vehicles paying between \$25 and \$200, and vehicles at least 10 years old paying \$15 to \$50. The new rate applies to EVs classified under Article 4, such as small four-door cargo and passenger vehicles. The Royal Government's decision to promote EV use aligns with the National Policy on the Development of Electric Vehicles 2024-2030. The Electricity Authority of Cambodia reduced the cost of EV charging stations from 1,600 riel per kWh to 1,050 riel per kWh for AC and 1,350 riel per kWh for DC to encourage EV adoption. In 2024, 2,253 electric cars were registered in Cambodia, a 620 percent increase from 313 units in 2023, with three leading electric car brands on the road. (Source: Kiripost)

**Cambodia sees 4.08M overseas air arrivals in first seven months of year** Cambodia experienced a 16% YoY increase in air travel in the first seven months of 2025, according to the State Secretariat of Civil Aviation (SSCA). The country's airports handled 37,492 flights between January and July, and recorded a 28% surge in air cargo volume to 47,218 tonnes. The new international airports, including Siem Reap Angkor International Airport (SAI), are expected to boost Cambodia's post-pandemic tourism recovery, particularly focusing on reactivating long-haul arrivals from the European market and stimulating local economic activity in the province. Booking.com revealed encouraging booking trends, reflecting strong international interest in Siem Reap as a leading travel destination. The Angkor Archaeological Park in Siem Reap has seen an 8.76 percent increase in foreign tourists in the first half of this year, despite ongoing border tensions between Cambodia and Thailand. (Source: Khmer Times)

**Chinese-backed projects propel industrial expansion in Kampong Speu** Cambodia is bolstering its industrial base with Chinese investment in Kampong Speu province, marking a significant turning point in the country's transformation into the second-largest industrial hub after Phnom Penh. The ASEAN Building Materials Industrial Park, launched by China and Cambodia, will cover industries such as wood processing and textiles, covering the full production chain from raw materials to finished products. The Kampong Speu Premier Special Economic Zone, covering 400 hectares, will absorb a workforce of between 60,000 and 70,000 people when fully operational. The investment sector grew by 8.5% in 2024 and is projected to rise to 8.6% in 2025, contributing over 43% of national GDP. (Source: The Phnom Penh Post)

### Corporate News

**Philippines hospitality giant plans Cambodia's largest hotel** Hotel101 Global Pte Ltd, a subsidiary of Hotel101 Global Holdings Corp and DoubleDragon Corp, has partnered with Canopy Sands Development Co Ltd to construct the largest hotel in Cambodia. The two projects, Hotel101-Phnom Penh and Hotel101-Sihanoukville, are expected to generate \$109.55 million in sales revenue and are expected to be completed by 2028. Cambodia is a promising market, with over 6.7 million international visitors in 2024, and the Techo International Airport in Phnom Penh is expected to grow tourist arrivals further. The expansion is part of the group's long-term target to develop 50,000 rooms in the Philippines and a global portfolio of one million rooms across 100 countries. The hospitality sector in Cambodia is experiencing strong growth, driven by increasing tourism and strategic government initiatives. Major five-star hotels in Phnom Penh and Siem Reap are expected to attract more visitors and foreign investment. (Source: Khmer Times)

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