

Daily Market Update

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CSX Stocks

CSX Index

| Value | 1D % Chg | 1D Vol | Mkt Cap (KHR'bn) |
|-------|----------|--------|------------------|
| 405.4 | 0.01 | 39,538 | 10,873 |

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 | 6,220 | -0.32 | 0.65 | -2.20 | 6,260 | 6,160 | 85,647 | 541 |
| GTI | 7,120 | -0.28 | 7.88 | 40.16 | 7,180 | 6,760 | 101,750 | 285 |
| PPAP | 13,660 | -0.15 | 1.04 | -1.30 | 13,700 | 13,500 | 5,616 | 283 |
| PPSP | 2,050 | 0.00 | -3.30 | -5.53 | 2,100 | 2,050 | 458,702 | 147 |
| PAS | 12,000 | 0.17 | -0.83 | 3.81 | 12,160 | 11,920 | 10,310 | 1,029 |
| ABC | 6,760 | 0.00 | -2.03 | -10.34 | 6,900 | 6,760 | 386,037 | 2,928 |
| PEPC | 2,610 | 1.16 | -3.33 | 9.21 | 2,700 | 2,510 | 5,661 | 196 |
| MJQE | 1,990 | 0.00 | 0.00 | -4.33 | 2,000 | 1,980 | 140,156 | 645 |
| CGSM | 2,460 | 0.00 | 0.82 | 1.23 | 2,460 | 2,430 | 95,580 | 4,820 |
| Growth Board | | | | | | | | |
| DBDE | 2,030 | -0.98 | 1.00 | -1.46 | 2,050 | 1,990 | 29,262 | 37 |
| JSL | 2,780 | 0.36 | 0.00 | -18.71 | 2,790 | 2,760 | 8,489 | 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) | | |
| Main Board | | | | | | | | | |
| PPWSA | 2Q25 | 827 | 11,622 | 7.52 | 0.54 | 1.70 | 14.89 | | |
| GTI | 2Q25 | 29 | 7,023 | 244.34 | 1.01 | 0.87 | 40.01 | | |
| PPAP | 1Q25 | 2,951 | 22,115 | 4.63 | 0.62 | 1.59 | 3.98 | | |
| PPSP | 2Q25 | 735 | 4,376 | 2.79 | 0.47 | 0.94 | 2.07 | | |
| PAS | 1Q25 | 1,212 | 8,224 | 9.90 | 1.46 | 2.16 | 7.62 | | |
| ABC | 2Q25 | 1,460 | 14,410 | 4.63 | 0.47 | 0.81 | NA | | |
| PEPC* | 3Q25 | -1,445 | -1,303 | NA | NA | 3.13 | NA | | |
| MJQE | 2Q25 | 45 | 340 | 44.05 | 5.85 | 3.89 | 12.76 | | |
| CGSM | 2Q25 | 25 | 618 | 100.13 | 3.98 | 7.02 | 19.49 | | |
| Growth Board | | | | | | | | | |
| JSL | 2Q25 | -82 | 492 | NA | 5.63 | 20.57 | 34.36 | | |
| DBDE | 2Q25 | 147 | 1,933 | 13.85 | 1.05 | 0.31 | 7.19 | | |

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% | 2,339 |
| ABC32B | 0 | 0 | -- | KhAA | Subordinated Bond | 8.50% | 2,381 |
| CGSM33A | 0 | 0 | -- | KhAAA | Sustainability Bond | SOFR +3% or 5.5% per annum, whichever is higher | 3,001 |
| CIAF28A | 0 | 0 | -- | KhAAA | N/A | 6.30% Annually | 1,205 |
| CIAF30A | 0 | 0 | -- | KhAAA | Guaranteed Bond | 5.60% | 1,652 |
| GT27A | 0 | 0 | -- | N/A | Plain Bond, Green Bond | 7% per annum | 830 |
| PPSP29A | 0 | 0 | -- | KhAAA | Guaranteed Green Bond | Term SOFR + 1.5% | 1,392 |
| RRC32A | 0 | 0 | -- | N/A | Plain Bond | 7% Annually | 2,600 |
| RRGO27A | 0 | 0 | -- | KhAAA | Guaranteed Bond | SOFR+3.5% or 5% per annum (take which one is higher) | 847 |
| 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) | 2,674 |
| SNTD40A | 0 | 0 | -- | N/A | Green Infrastructure Bond | 180-Day SOFR Average + 1.80% | 5,326 |
| SNTD40B | 0 | 0 | -- | N/A | Green Infrastructure Bond | 180-Day Average SOFR + 1.60% (4.00% - 6.00%) | 5,326 |
| SNTD40C | 0 | 0 | -- | N/A | Green Infrastructure Bond | 180-Day SOFR Average + 3.00% | 5,326 |

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

CSX index inches up 0.01% on mixed trading

On 28 August 2025, the CSX Index inched up 0.01% to close at 405.4 points. On the Main Board, PEPC (+1.16%) and PAS (+0.17%) posted gains, while PWSA (-0.32%), GTI (-0.28%), and PPAP (-0.15%) recorded losses. PPSP, ABC, and MJQE closed unchanged. On the Growth Board, DBDE fell 0.98%, while JSL rose 0.36%. Total trading volume reached 39,538 shares, with a turnover of KHR 208 million. (Source: YSC Research)

Economy and Industry

CSBA drives growth in Cambodia's bond market The Cambodia Sustainable Bond Accelerator (CSBA) has supported over \$60 million in green bond issuances, enabling a pipeline of over \$100 million in additional bond offerings and strengthening market confidence. The CSBA Phase III, launched in July, continues as a multi-partner initiative anchored by the Securities and Exchange Regulator of Cambodia (SERC), the ESCAP, and the Global Green Growth Institute (GGGI). The launch is supported by Luxembourg's Global Trust Fund on Sustainable Finance Instruments, Credit Guarantee and Investment Facility (CGIF), GuarantCo, and the Credit Guarantee Corporation of Cambodia (CGCC). The initiative aims to unlock financing for projects addressing Cambodia's climate mitigation and adaptation priorities, such as renewable energy, clean transportation, smart agriculture, energy efficiency, and green buildings. The International Monetary Fund has highlighted the need for Cambodia to further develop its bond market, as its domestic bond market remains nascent and not widely popular. (Source: Khmer Times)

Authorities approve 17 new projects valued at \$257 million The Royal Government of Cambodia has approved 17 additional investment and business projects in Preah Sihanouk province, with an investment capital of \$257 million. The projects include agro-tourism resorts, manufacturing and processing factories, universities, hospitals, and solar power plants. The working group will provide procedural facilitation, coordination, and problem-solving to ensure these investments move forward smoothly and effectively. The meeting was chaired by Hean Sahib, Advisor to the Prime Minister and Chairman of the Investment Promotion Working Group for Preah Sihanouk at the Ministry of Economy and Finance. The decision was praised for its effective and responsible implementation of special programs over the past two years. The working group will continue prioritising tourism development, attracting investment, creating jobs, expanding exports, and promoting the use of locally produced products and inputs. (Source: Khmer Times)

Paddy harvest expected to hit 13.9 MT, exceeding five-year average by 10% The Food and Agriculture Organisation (FAO) has forecasted that the aggregate paddy production in Cambodia will reach 13.9 million tonnes in 2025/26, a 10% increase from the five-year average. The 2025/26 main wet season paddy crop, which accounts for 70% of annual output, is expected to be finalized by the end of August. As of early August, 2.7 million hectares were planted with paddy, close to the record level reached in 2024. Rice exports are forecast at 3.1 million tonnes in 2025, down from 3.4 million tonnes in 2024. Meanwhile, the aggregate maize production is preliminarily forecast at an above-average level of 1.4 million tonnes, with planting of the main wet season maize crop expected to finish by the end of August. However, localized moisture deficits in Battambang province may negatively affect yields, particularly of early planted crops. (Source: Khmer Times)

Corporate News

TapApp modernizes Cambodia's taxi industry TapApp, a local tech startup, has launched a digital platform to replace the chaotic taxi drivers' struggle in Phnom Penh. The platform aims to provide a more organized and beneficial model for both drivers and travelers. The platform allows taxi drivers to pick up passengers at their homes and creates a community for drivers. Over 500 taxi drivers are currently working with TapApp in Cambodia. TapApp has received between 1,000 and 1,500 bookings since its launch, with the majority being from foreign tourists. However, the border conflict between Cambodia and Thailand has impacted business, as some tourists prefer road travel. TapApp has also secured a TripAdvisor award for two consecutive years, receiving positive reviews from passengers. The company plans to expand to other major platforms in the future to further boost business. (Source: Kiripost)

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