

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
402.5	-0.32	43,056	10,795

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	-0.32	-2.20	6,260	6,180	13,106	541
GTI	7,120	0.00	-0.56	40.16	7,180	6,760	6,928	285
PPAP	13,560	-0.29	-0.59	-2.02	13,700	13,500	961	280
PPSP	2,050	0.00	0.00	-5.53	2,100	2,050	20,517	147
PAS	12,000	-0.83	0.00	3.81	12,140	11,920	2,254	1,029
ABC	6,780	0.00	0.00	-10.08	6,860	6,760	49,278	2,937
PEPC	2,570	-0.39	-1.15	7.53	2,700	2,510	434	193
MJQE	1,980	-0.50	-0.50	-4.81	2,000	1,980	30,846	642
CGSM	2,420	-0.41	-1.63	-0.41	2,460	2,420	22,217	4,741
Growth Board								
DBDE	2,030	-0.49	-0.49	-1.46	2,050	1,990	2,739	37
JSL	2,780	-0.36	0.00	-18.71	2,800	2,760	1,087	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	4.60	0.61	1.57	3.96
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	4.64	0.47	0.81	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.08	NA
MJQE	2Q25	45	340	43.83	5.82	3.87	12.70
CGSM	2Q25	25	618	98.50	3.91	6.91	19.21
Growth Board							
JSL	2Q25	-82	492	NA	5.65	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%	2,332
ABC32B	0	0	-	KhAA	Subordinated Bond	8.50%	2,374
CGSM33A	0	0	-	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,994
CIAF28A	0	0	-	KhAAA	N/A	6.30% Annually	1,198
CIAF30A	0	0	-	KhAAA	Guaranteed Bond	5.60%	1,645
GT27A	0	0	-	N/A	Plain Bond, Green Bond	7% per annum	823
PPSP29A	0	0	-	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,385
RRC32A	0	0	-	N/A	Plain Bond	7% Annually	2,593
RRGO27A	0	0	-	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	840
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)	2,667
SNTD40A	0	0	-	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,319
SNTD40B	0	0	-	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,319
SNTD40C	0	0	-	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,319

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 declines 0.32% as all main board stocks record losses

On 04 September 2025, the CSX Index declined by 0.32% to close at 402.5 points. On the Main Board, no stock posted gains, while PAS (-0.83%), MJQE (-0.50%), CGSM (-0.41%), PWSA (-0.32%), and PPAP (-0.29%) recorded losses. GTI, PPSP, and ABC closed unchanged. On the Growth Board, DBDE and JSL fell by 0.49% and 0.36%, respectively. Total trading volume reached 43,056 shares, with a turnover of KHR 155 million. (Source: YSC Research)

Economy and Industry

Unions push for \$232 minimum wage by 2026 amid tripling living costs Non-governmental organisations and trade unions in Cambodia are demanding an urgent increase of the monthly minimum wage from \$208 to \$232 by 2026, asserting that the current wage is insufficient to cover the real cost of living. Citing reports, they state that workers' expenses for essential items far exceed their average income, forcing many into debt and preventing a dignified life. The organizations have called upon the National Minimum Wage Council, Ministry of Labour, and employers' associations to approve this proposed adjustment, with discussions planned between the ministry, unions, and factories. (Source: Kiripost)

Nearly \$150M debt to China paid off by Cambodia in H1 Cambodia repaid \$145.7 million in debt service to China in the first half of 2025, comprising \$116.7 million in principal and \$29 million in interest, despite a funding freeze since last year. China remains Cambodia's largest bilateral creditor, holding approximately \$4.07 billion (over 32%) of Cambodia's total public debt. The country also secured a new \$181.5 million loan from the Asian Infrastructure Development Bank (AIIB), a China-led multilateral lender, which had previously halted financing. This indicates China's continued influence through multilateral platforms, even as direct bilateral lending paused. Cambodia's debt sustainability hinges on its obligations to China and its engagement with diversified funding sources. (Source: Khmer Times)

Cambodia's solar exports shrink dramatically in H1 2025 Cambodia's solar panel manufacturing industry faces a significant crisis due to a sharp decline in exports, primarily caused by US tariffs. After a peak of \$2.3 billion in 2023, total solar panel exports fell to \$830 million in 2024 and a mere \$4.4 million in the first quarter of 2025. This decline is largely attributed to tariffs imposed by the Biden administration in 2024 and a further 3,500 percent tariff by Donald Trump, effective June 2, 2025. Over 90 percent of Cambodia's solar exports are destined for the US market. Overall Cambodian exports of electrical machinery and equipment, which include solar panels, decreased by 34 percent year-on-year from January to July 2025. (Source: Khmer Times)

Corporate News

ABA and Grab partner to boost Cambodia's cashless ecosystem ABA Bank and Grab have enhanced their partnership by integrating ABA's PayWay payment gateway into the Grab superapp, enabling ABA customers to set default payment methods for quicker, more convenient transactions on Grab. This integration also allows Grab drivers to receive automatic, swift, and secure payouts directly into their ABA accounts. The collaboration aims to further streamline digital payments within Cambodia's growing digital economy, reflecting a mutual commitment to providing secure and user-friendly digital payment solutions. (Source: Cambodia Investment Review)

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