

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
401.8	-0.17	44,372	10,777

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	6,200	-0.32	-0.64	-2.52	6,260	6,180	14,179	539
GTI	7,080	-0.56	-1.12	39.37	7,180	6,900	7,793	283
PPAP	13,560	0.00	-0.59	-2.02	13,700	13,500	992	280
PPSP	2,060	0.49	0.49	-5.07	2,100	2,050	28,235	148
PAS	12,020	0.17	0.17	3.98	12,140	11,920	2,312	1,031
ABC	6,740	-0.59	-0.59	-10.61	6,860	6,740	75,679	2,920
PEPC	2,530	-1.56	-2.69	5.86	2,700	2,510	507	190
MJQE	1,990	0.51	0.00	-4.33	2,000	1,980	37,372	645
CGSM	2,420	0.00	-1.63	-0.41	2,460	2,420	23,844	4,741
Growth Board								
DBDE	2,040	0.49	0.00	-0.97	2,050	1,990	2,809	38
JSL	2,780	0.00	0.00	-18.71	2,800	2,760	1,197	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!

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	7.49	0.53	1.69	14.88
GTI	2025	29	7,023	242.97	1.01	0.86	39.85
PPAP	1Q25	2,951	22,115	4.60	0.61	1.57	3.96
PPSP	2Q25	735	4,376	2.80	0.47	0.94	2.08
PAS	1Q25	1,212	8,224	9.92	1.46	2.16	7.63
ABC	2025	1,460	14,410	4.62	0.47	0.81	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.03	NA
MJQE	2025	45	340	44.05	5.85	3.89	12.76
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	2025	147	1,933	13.92	1.06	0.31	7.22

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%	2,331
ABC32B	0	0	-	KhAA	Subordinated Bond	8.50%	2,373
CGSM33A	0	0	-	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,993
CIAF28A	0	0	-	KhAAA	N/A	6.30% Annually	1,197
CIAF30A	0	0	-	KhAAA	Guaranteed Bond	5.60%	1,644
GT27A	0	0	-	N/A	Plain Bond, Green Bond	7% per annum	822
PPSP29A	0	0	-	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,384
RRC32A	0	0	-	N/A	Plain Bond	7% Annually	2,592
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) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (take which one is higher)	839
RRGT32B	0	0	-	KhAAA	Guaranteed Bond	180-Day SOFR Average + 1.80%	2,666
SNTD40A	0	0	-	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,318
SNTD40B	0	0	-	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,318
SNTD40C	0	0	-	N/A	Green Infrastructure Bond		5,318

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 edges down 0.17% as PEPC leads main board losses

On 05 September 2025, the CSX Index declined 0.17% to close at 401.8 points. On the Main Board, MJQE (+0.51%), PPSP (+0.49%), and PAS (+0.17%) posted gains, while PEPC (-1.56%), ABC (-0.59%), GTI (-0.56%), and PWSA (-0.32%) recorded losses. PPAP and CGSM closed unchanged. On the Growth Board, DBDE rose 0.49%, and JSL closed unchanged. Total trading volume reached 44,372 shares, with a turnover of KHR 225 million. (Source: YSC Research)

Economy and Industry

CDC greenlights about 500 investment projects The Council for the Development of Cambodia (CDC) approved 51 investment projects in August 2025, totaling approximately \$608 million in capital and expected to create around 27,000 jobs. This brings the total for the first eight months of 2025 to 491 projects, a 71% increase over the same period in 2024, with investment capital rising by 50% to \$7.2 billion. Cambodian investors accounted for 45.48% of August's investment, followed by those from China, Singapore, and the UK. Of the August projects, 35 were outside special economic zones (SEZs) and 16 were within SEZs. Kampong Speu province led in project numbers, with 117. Industry experts attribute this growth to Cambodia's political stability, economic growth, free trade agreements, and improvements in its legal investment framework and infrastructure, noting a particular increase in medium and heavy industry investments. (Source: The Phnom Penh Post)

Cambodia's cashews debut in Japanese chain stores Cambodia is poised to increase its share in the Japanese cashew nut market through a memorandum of understanding (MoU) signed by Mirarth Holdings Inc. with five partners for the import and distribution of processed Cambodian cashews. As a result of collaboration between the Ministry of Commerce, Mirarth, and Itochu Corporation, Cambodian cashews are now being distributed to 16,320 Family Mart locations nationwide. This development targets Japan's annual demand for processed cashews, estimated at 10,000 tonnes, with Cambodia aiming to overcome its limited domestic processing capacity, a situation expected to improve with the upcoming Agro-Industrial Cashew Park project. Cambodia is a major global cashew producer, but currently exports most of its product raw. (Source: The Phnom Penh Post)

IMF calls for fiscal and banking reforms in Cambodia amid slowdown The International Monetary Fund (IMF) forecasts Cambodia's economic growth to slow to 4.8% in 2025, down from 6% in 2024, primarily due to regional tensions, trade policy uncertainty, and escalating financial sector risks. Non-performing loans have surpassed 7%, particularly impacting the tourism and real estate sectors. The IMF recommended a balanced approach of near-term support for vulnerable groups and medium-term fiscal consolidation, including reducing tax exemptions and improving compliance. Additionally, the fund advised maintaining agile monetary policy, advancing de-dollarization, strengthening bank supervision, and accelerating structural reforms to ensure sustained growth and facilitate Cambodia's projected graduation from Least Developed Country status by 2029, emphasizing improvements in the business climate, anti-corruption measures, and the rule of law. (Source: Cambodia Investment Review)

Corporate News

Official announces Toyota Academy set for early 2026 opening Toyota Tsusho Corporation is set to launch an academy in Cambodia in early 2026, concentrating on the production of vehicle spare parts, accessories, and skill development within the automotive sector. This initiative was confirmed during a meeting between Cambodia's Minister of Commerce, Cham Nimul, and Toyota executives in Japan, where the company reiterated its commitment to skill enhancement and future production line expansions in Cambodia. The academy will be supported by the Ministry of Labour and Vocational Training, contributing to the growth of Cambodia's automotive sector, which includes six operational assembly plants aiming to reduce import dependency. (Source: Khmer Times)

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