

Daily Market Update

September 16, 2025

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
403.6	-0.05	57,398	10,824

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	0.00	-0.64	-2.52	6,260	6,200	44,677	539
GTI	7,080	0.28	-1.12	39.37	7,180	7,000	20,599	283
PPAP	13,600	0.00	-0.29	-1.73	13,700	13,500	3,000	281
PPSP	2,060	0.00	0.49	-5.07	2,070	2,050	155,607	148
PAS	12,060	-0.33	0.50	4.33	12,140	11,920	6,211	1,034
ABC	6,780	0.00	0.00	-10.08	6,840	6,740	243,044	2,937
PEPC	2,640	0.00	1.54	10.46	2,670	2,510	3,079	198
MJQE	1,980	-0.50	-0.50	-4.81	2,000	1,980	64,445	642
CGSM	2,430	0.00	-1.22	0.00	2,460	2,420	76,055	4,761
Growth Board								
DBDE	2,020	-1.46	-0.98	-1.94	2,050	2,010	5,041	37
JSL	2,780	0.00	0.00	-18.71	2,900	2,760	2,320	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	7.49	0.53	1.69	14.88
GTI	2Q25	29	7,023	242.97	1.01	0.86	39.85
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	9.95	1.47	2.17	7.65
ABC	2Q25	1,460	14,410	4.64	0.47	0.81	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.16	NA
MJQE	2Q25	45	340	43.83	5.82	3.87	12.70
CGSM	2Q25	25	618	98.91	3.93	6.94	19.28
Growth Board							
JSL	2Q25	-82	492	NA	5.68	20.57	34.36
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

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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%	2,320
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,362
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,982
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,186
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,633
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	811
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,373
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,581
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	828
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)	2,655
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,307
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,307
SNTD40C	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,307

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 rises, DBDE falls as CSX index dips slightly

On 16 September 2025, the CSX index fell 0.05% to close at 403.6 points. On the Main Board, GTI (+0.28%) posted gains, while MJQE (-0.50%) and ABC (-0.29%) recorded losses. PWSA, PPAP, PPSP, PEPC, and CGSM all closed unchanged. On the Growth Board, DBDE declined 1.46%, while JSL closed unchanged. Total trading volume reached 57,398 shares, with a turnover of KHR 341 million. (Source: YSC Research)

Economy and Industry

Shipments to RCEP exceed \$6.6B between January and August Cambodia's exports to RCEP countries reached \$6,628 million from January to August of this year, a nearly 10% increase from the same period last year, constituting 31.8% of Cambodia's total exports. Imports from RCEP nations increased by 16.95% to \$19,728 million. This led to a 15% YoY increase in Cambodia's two-way trade with RCEP nations, reaching \$26,375 million, which accounted for 61.5% of the country's total international trade. Officials attribute these positive figures to the RCEP agreement's role in enhancing market access and preferential tariffs for Cambodian products. RCEP, which entered into force in January 2022, includes 15 Asia-Pacific countries. Cambodia's main exports include garments, machinery, and agricultural products, while major imports consist of garment manufacturing raw materials and medicines. Cambodia is actively pursuing more free trade agreements to expand market access as it prepares to graduate from Least Developed Country status. (Source: Khmer Times)

Cambodia's CDC invites French investors to discover growth prospects Cambodia has requested French assistance in encouraging French investors to increase Foreign Direct Investment (FDI) in the Kingdom, citing a strong history of bilateral relations. This was discussed during a working meeting between Cambodian Investment Board (CIB) officials and a delegation from the France-Cambodia Business Council of MEDEF International. Since 1994, Cambodia has approved 44 French investment projects totaling approximately \$380 million, contributing technology and expertise. France is Cambodia's 16th largest trading partner, with bilateral trade showing an 11.4% increase in the first eight months of 2025. Economists highlight the potential for significant economic growth if France encourages its investors to establish manufacturing facilities in Cambodia for European markets. (Source: The Phnom Penh Post)

Cambodia promotes 'Made in Cambodia' branding to protect fisheries sector The Cambodian Fisheries Administration (FiA) is urging local businesses to adopt a "Made in Cambodia" label to safeguard the nation's industry identity and reputation, particularly against branding theft. This initiative aims to promote local fisheries products and enterprises, with the FiA supporting processing, quality, and food safety standards through programs like CAPFISH-Capture. Experts highlight the importance of distinct local branding and certifications like the Cambodia Quality Seal (CQS) to build consumer trust, ensure compliance, and prevent copyright infringements. Increased local consumer support presents an opportunity for the sector's expansion, though challenges persist in encouraging all enterprises to meet these quality requirements. (Source: Kiripost)

Corporate News

Wing Bank partners with Commerce Ministry to boost Cambodia's e-commerce sector

Wing Bank collaborated with the Ministry of Commerce for the 2nd Cambodia Digital Trade Forum and Online Expo, a significant initiative to boost digital trade, empower SMEs, and expand Cambodian products into global markets. The forum gathered stakeholders to discuss e-commerce's impact on competitiveness. Wing Bank's Deputy CEO highlighted the bank's commitment to supporting this growth through secure digital payment solutions. Cambodia's e-commerce market is valued at USD 1.12 billion in 2024 and is projected to grow nearly 10% annually, driven by increased digital adoption. Wing Bank's digital ecosystem, including Wingmall, offers merchants affordable access to digital marketplaces and broader customer bases. Additionally, Wing Bank provides instant digital loans and installment services to enhance consumer spending power and overall e-commerce participation. (Source: B2B Cambodia)

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