

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
403.6	-0.08	20,621	10,826

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	49,921	539
GTI	7,060	0.00	-1.40	38.98	7,180	7,000	21,092	282
PPAP	13,600	0.00	-0.29	-1.73	13,700	13,500	3,210	281
PPSP	2,060	0.00	0.49	-5.07	2,070	2,050	163,246	148
PAS	12,060	0.00	0.50	4.33	12,140	11,920	6,751	1,034
ABC	6,780	-0.29	0.00	-10.08	6,800	6,740	310,557	2,937
PEPC	2,640	0.00	1.54	10.46	2,670	2,510	3,201	198
MJQE	1,990	0.00	0.00	-4.33	2,000	1,980	70,143	645
CGSM	2,430	0.00	-1.22	0.00	2,460	2,420	81,011	4,761
Growth Board								
DBDE	2,030	0.00	-0.49	-1.46	2,050	2,020	9,417	37
JSL	2,760	-0.36	-0.72	-19.30	2,900	2,760	2,403	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	242.28	1.01	0.86	39.77
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	44.05	5.85	3.89	12.76
CGSM	2Q25 25	618	98.91	3.93	6.94	19.28
Growth Board						
JSL	2Q25 -82	492	NA	5.61	20.42	34.22
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%	2,318
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%	2,360
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	2,980
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually	1,184
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%	1,631
GT27A	0	0	--	N/A	Plain Bond, Green Bond	7% per annum	809
PPSP29A	0	0	--	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,371
RRC32A	0	0	--	N/A	Plain Bond	7% Annually	2,579
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	826
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)	2,653
SNTD40A	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,305
SNTD40B	0	0	--	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,305
SNTD40C	0	0	--	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,305

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 slips slightly as ABC declines, JSL edges lower

On 18 September 2025, the CSX Index was down 0.08% to close at 403.6 points. On the Main Board, no stocks posted gains, while ABC (-0.29%) recorded losses. PWSA, GTI, PPAP, PAS, PEPC, MJQE, and CGSM all closed unchanged. On the Growth Board, DBDE remained unchanged, while JSL slipped 0.36%. Total trading volume reached 20,621 shares, with a turnover of KHR 96 million. (Source: YSC Research)

Economy and Industry

Cambodia sees trade with ASEAN soar to \$11B Cambodia's trade with ASEAN member states reached \$10.96 billion in the first eight months of 2025, a 4.5% YoY increase. Exports rose 16% to \$3.98 billion, while imports declined 1.16% to \$6.98 billion. ASEAN trade accounted for 25.62% of Cambodia's total trade during the period. The Kingdom's key ASEAN partners include Vietnam, Thailand, Singapore, Indonesia, and Malaysia. The growth in exports is largely driven by the effective implementation of ASEAN, RCEP, and bilateral free trade agreements (FTAs), which enhance market access and attract investment. Cambodia's main exports to ASEAN comprise garments, footwear, travel goods, electronics, and agricultural products. To further support businesses, the Ministry of Commerce is developing an FTA portal to help firms fully leverage the benefits of these agreements. (Source: Khmer Times)

Russia vows to increase direct flights to Cambodia Sholban Kara-Ool, Deputy Chairman of the State Duma, pledged to promote direct flights between Cambodia and Russia to enhance people-to-people exchanges during a meeting with National Assembly President Khuon Sudary. The leaders also discussed strengthening parliamentary relations and commemorated upcoming anniversaries of diplomatic ties. Sudary thanked Russia for its post-1979 assistance and proposed joint events for their 69th and 70th anniversaries of relations. She also requested Russian support for investment, trade, tourism, and scholarships for Cambodian students. Kara-Ool acknowledged the strong ties and pledged to work towards direct flights. Both agreed to maintain high-level visits and exchanges to deepen cooperation and mutual understanding. Russian tourist arrivals in Cambodia increased by 25.6 percent in the first seven months of 2025. (Source: Khmer Times)

China's direct investment surpasses \$3.4B Cambodia has seen a significant increase in Chinese direct investment in Special Economic Zones (SEZs), reaching \$3.4 billion in 2024, according to Deputy Prime Minister Sun Chanthol. The growth was discussed during a meeting with Chinese Foreign Minister Wang Yi, who also attended the meeting. The meeting aimed to strengthen cooperation and implement planned projects under the Cambodia-China Free Trade Agreement (FTA) framework. Chanthol praised the Diamond Cooperation between China and Cambodia, which strengthens their friendship and fosters mutual benefits. Cambodia has approved 57 SEZs, with 11 featuring Chinese investment. In the first eight months of 2025, bilateral trade reached \$12.7 billion, a 26% increase from the same period in 2024. SEZs are equipped with supporting infrastructure, making them convenient for investors, including importing raw materials and exporting products to international markets. (Source: The Phnom Penh Post)

Corporate News

ABA Bank and T.O Group collaborate to scale up digital payment offerings in Cambodia ABA Bank and T.O Group have signed a Memorandum of Understanding (MoU) to expand access to secure, convenient, and cashless payments for businesses and customers in Cambodia. T.O Group will use ABA PayWay's QR API to integrate dynamic QR payments into its POS and billing systems, enabling merchants to generate QR codes and accept payments with real-time confirmation. This will make transactions faster, safer, and easier for customers. The partnership reflects ABA Bank's commitment to supporting Cambodia's digital transformation and financial inclusion, laying the foundation for a fully connected, cashless Cambodia. (Source: B2B Cambodia)