

DAILY Market Update

11 April 2025

Today's Market Overview

EQUITY SECURITIES

CSX INDEX

407.61
Change
▲ 0.16

%Change
▲ 0.04

Main Board

HIGH	LOW	VOLUME	VALUE (KHR)
409.42	406.68	55,879	284,683,830

Source: CSX

Ticker	Prev Close (KHR)	Current Price (KHR)	Change	%Change	P/E	MKT Cap (KHRm)	Volume	Trading Value (KHRm)	Value (USDk)
ABC	7,040	7,060	▲20	▲0.28	6.21	3,058,131	28,957	204.28	50.99
CGSM	2,420	2,410	▼10	▼0.41	50.21	4,721,844	578	1.40	0.35
DBDE	2,100	2,090	▼10	▼0.48	69.67	13,505	954	1.99	0.50
GTI	6,280	6,360	▲80	▲1.27	132.50	254,400	584	3.70	0.92
JSL	3,120	3,100	▼20	▼0.64	30.39	79,701	281	0.87	0.22
MJQE	2,110	2,130	▲20	▲0.95	57.57	690,247	17,349	36.79	9.18
PAS	11,860	11,860	0	0	8.02	1,017,256	48	0.57	0.14
PEPC	2,570	2,650	▲80	▲3.11	-	198,604	56	0.14	0.03
PPAP	14,040	14,000	▼40	▼0.28	5.49	289,581	126	1.77	0.44
PPSP	2,170	2,150	▼20	▼0.92	9.82	154,531	3,707	7.97	1.99
PWSA	6,280	6,300	▲20	▲0.32	4.93	547,931	4,474	28.08	7.01

DEBT SECURITIES

TERM SOFR (%)

Secured Overnight Financing Rate
Source: CME Group

	1M	3M
	4.32	4.26
	6M	12M
	4.10	3.85

TERM DEPOSIT (%)

Average Rate of Top 5 Banks by Total Assets
Source: RGS Research

	1M	3M
	1.50	2.43
	6M	12M
	3.30	4.23

No.	Symbol	Issue Date	Issuance Size (in USDm)	Tenure	Coupon Rate
1	TCT26A	9 Sep 2021	20.0	5 years	4.5% p.a
2	RRC32A	10 Oct 2022	10.0	10 years	7.0% p.a
3	RRGO27A	23 Dec 2022	12.0	5 years	SOFR+3.5% or 5% p.a (take which one is higher)
4	RRGT32B	23 Dec 2022	12.0	10 years	SOFR+3.5% or 5% p.a (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% p.a (take which one is higher)
5	GT27A	6 Dec 2022	1.5	5 years	7.0% p.a
6	CGSM33A	15 Nov 2023	19.9	10 years	SOFR +3% or 5.5% p.a, whichever is higher
7	CIAF28A	15 Dec 2023	10.0	5 years	6.3% p.a
8	TCT28A	29 Dec 2023	20.0	5 years	Term SOFR + 2.5% p.a
9	PPSP29A	20 Jun 2024	9.9	5 years	Term SOFR + 1.5% p.a
10	ABC32A	23 Jan 2025	85.8	7 years	8.5% p.a
11	CIAF30A	7 Mar 2025	10.0	5 years	5.6% p.a
12	ABC32B	5 Mar 2025	14.2	7 years	8.5% p.a
13	SNTD40C	28 Mar 2025	14.2	15 years	180-Day Average SOFR + 3.0%
14	SNTD40B	28 Mar 2025	20.0	15 years	180-Day Average SOFR + 1.6% (4.0% - 6.0%)
15	SNTD40A	28 Mar 2025	15.0	15 years	180-Day Average SOFR + 1.8%
Total Bond Issuance			274.5		

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News Highlights

CSX Index

On 11 April 2025, the CSX index saw an increase of 0.04%, closing at 407.61 points. Most stocks on the main board saw no changes; ABC increased by 0.28%, GTI increased by 1.27%, MJQE increased by 0.95%, PEPC increased by 3.11%, and PWSA increased by 0.32%. Meanwhile, CGSM decreased by 0.41%, PPAP decreased by 0.28%, and PPSP decreased by 0.92%. PAS had no changes. Over on the growth board, both DBDE and JSL decreased by 0.48% and 0.64%, respectively. The total trading volume for the day reached 55,879 shares, with a trading value of KHR 284 million.

Disclosure

- CSX: Press release on Official Green Bond Listing Ceremony of SchneiTec Dynamic Co.,Ltd. on Cambodia Securities Exchange

Economic and Business News

Chinese EV giant to launch operation in Kingdom

BYD Auto Industry Co Ltd, a major Chinese manufacturer, announced that its car assembly plant in Cambodia will begin operations in the fourth quarter of 2025. The announcement came during a meeting between a BYD delegation and Cambodian Deputy Prime Minister Sun Chanthol, who praised the company for choosing Cambodia as a key hub in Southeast Asia. The factory, located in the Sihanoukville Special Economic Zone, will initially produce vehicles for the local market, with electric vehicles expected to roll off the production line by November 2025. The Cambodian government expressed strong support and commitment to maintaining a favorable investment climate. (*Khmer Times*)

Government approves 74 projects in Sihanoukville worth \$848M in Q1

The Royal Government of Cambodia has approved 18 new investment projects in Sihanoukville, bringing the total to 74 projects worth \$848 million in the first quarter of 2025. These approvals were made during the 15th meeting of the Sihanoukville Investment Promotion Working Group (SHVIP), chaired by Hean Sahib. The new projects, valued at \$205 million, include five stalled construction developments and 13 new ventures in industries such as metal smelting, waste processing, and real estate, and are expected to create nearly 3,000 jobs. SHVIP offers incentives, fee exemptions, and streamlined procedures for eligible projects and continues to promote investment in Sihanoukville. (*Khmer Times*)

Personal loan portfolios fuel increase in NPL

A recent white paper by YCP and Confluences NPL highlights a sharp rise in Non-Performing Loans (NPLs) in Cambodia's banking sector, driven by the growing proportion of personal loans. Since 2012, personal loans have increased significantly across all banks, particularly among the top five (ABA, ACLEDA, KB Prasac, Canadia, and Sathapana), with NPL ratios reaching record highs of 5% in 2023, up from ~2% in 2021. The report attributes this trend to the transformation of microfinance institutions like KB Prasac and Sathapana into commercial banks, which retained higher-risk loan portfolios. Canadia Bank, despite increasing its personal loan share, managed to avoid a major NPL spike. (*Khmer Times*)