

# DAILY Market Update

**26 August 2025**

## Today's Market Overview

### EQUITY SECURITIES

#### CSX INDEX

**Main Board**
*Source: CSX*
**405.35**
**Change**  
▲ 0.17

**%Change**  
▲ 0.04

HIGH	LOW	VOLUME	VALUE (KHR)
406.49	404.09	63,682	284,337,030

Ticker	Prev Close (KHR)	Current Price (KHR)	Change	%Change	P/E	MKT Cap (KHRm)	Volume	Trading Value (KHRm)	Value (USDk)
ABC	6,780	6,780	0	0	4.66	2,936,845	27,327	185.30	46.22
CGSM	2,450	2,460	▲ 10	▲ 0.41	129.47	4,819,807	15,691	38.51	9.61
DBDE	2,020	2,040	▲ 20	▲ 0.99	11.79	13,182	434	0.88	0.22
GTI	7,180	7,160	▼ 20	▼ 0.28	130.18	286,400	203	1.45	0.36
JSL	2,780	2,780	0	0	-	71,474	1,501	4.17	1.04
MJQE	1,990	1,990	0	0	45.23	644,878	10,167	20.16	5.03
PAS	11,960	11,920	▼ 40	▼ 0.33	9.84	1,022,402	860	10.27	2.56
PEPC	2,650	2,510	▼ 140	▼ 5.28	-	188,112	3,157	7.87	1.96
PPAP	13,600	13,700	▲ 100	▲ 0.74	4.64	283,376	123	1.67	0.42
PPSP	2,060	2,050	▼ 10	▼ 0.49	2.78	147,344	4,600	9.45	2.36
PWSA	6,260	6,240	▼ 20	▼ 0.32	7.55	542,713	1,554	9.65	2.41

### DEBT SECURITIES

#### TERM SOFR (%)

*Secured Overnight Financing Rate*
*Source: CME Group*

#### TERM DEPOSIT (%)

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

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	SNTD40A	28 Mar 2025	15.0	15 years	180-Day Average SOFR + 1.8%
14	SNTD40B	28 Mar 2025	20.0	15 years	180-Day Average SOFR + 1.6% (4.0% - 6.0%)
15	SNTD40C	28 Mar 2025	14.2	15 years	180-Day Average SOFR + 3.0%
Total Bond Issuance			274.5		

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## News Highlights

### CSX Index

On 26<sup>th</sup> August 2025, the CSX index saw an increase by 0.04%, closing at 405.35 points. Most stocks on the Main Board saw a general declined. CGSM increased by 0.41% and PPAP by 0.74%. Meanwhile, GTI, PAS, PEPC, PPSP, and PWSA decreased by 0.28%, 0.33%, 5.28%, 0.49%, and 0.32% respectively. ABC and MJQE remained unchanged. Over on the Growth Board, DBDE increased by 0.99% and JSL also saw no change. The total trading volume for the day reached 63,682 shares, with a trading value of KHR 284 million.

### Disclosure

- GT27A: Impairment of More Than 50% of Entire Capital
- PAS: The Second Quarterly Report 2025 of Sihanoukville Autonomous Port

### Economic and Business News

#### Cambodia collects \$3.3B in tax revenue in H1

Cambodia collected about \$3.3 billion in tax revenue in the first half of 2025, equal to 53.4% of the annual target, according to the Ministry of Economy and Finance. The General Department of Customs and Excise (GDCE) raised \$1.5 billion, or 58.6% of its target, while the General Department of Taxation (GDT) collected \$1.8 billion, or 47.9% of its goal. Despite slight year-on-year growth, the ministry projects full-year tax revenue to reach only 86.5% of the 2025 target due to declines in profit taxes, VAT, and special taxes. Challenges include expanded free trade agreements, greater domestic production, tax incentives for investment, growth of electric vehicles, and rising tax evasion. Authorities have introduced reforms and strategic plans to improve compliance, transparency, and efficiency in tax collection. *(Khmer Times)*

#### Banks face broad deterioration in asset quality, AMRO says

Cambodia's banking sector is facing worsening asset quality, with non-performing loans reaching \$4.3 billion, or 7.8% of total loans, by March 2025, according to AMRO. Nearly 80% of banks saw rising NPL ratios in 2024, reflecting both large and small institutions' struggles. While banks remain well-capitalized, profitability has declined, and the National Bank of Cambodia reintroduced loan restructuring to ease pressures. AMRO warned the measure offers only short-term relief and urged broader reforms, including stronger insolvency frameworks and tools like asset sales, securitisation, or Asset Management Companies, tailored to Cambodia's fiscal and legal context. *(Khmer Times)*

#### Cambodia earns nearly \$40 million from commercial gaming in first half of 2025, up 55.2%

In the first half of 2025, Cambodia earned nearly \$40 million from casino and gambling duties, up 55.2% from the same period in 2024. This accounts for 71.9% of the year's Finance Law target, compared to 56.2% last year. Officials said the sector remains strong, though total revenue by year-end is expected to reach about 98.9% of the target due to suspended gambling licenses. *(Khmer Times)*