

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
426.2	0.04	32,506	11,754

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	6,500	0.00	-0.31	2.52	6,520	6,400	20,515	565
GTI	8,460	0.00	-0.70	5.49	8,520	8,300	2,367	338
PPAP	14,180	0.00	-0.42	-0.84	14,280	14,100	2,453	293
PPSP	2,070	0.00	-0.48	0.00	2,080	2,070	27,790	149
PAS	13,100	0.46	0.61	1.08	13,200	12,900	14,367	1,124
ABC	7,260	0.00	-0.82	-0.82	7,340	7,200	132,246	3,145
PEPC	2,780	-0.36	-0.71	-1.42	2,910	2,700	533	208
MJQE	2,070	0.00	-0.96	1.97	2,090	2,040	15,079	671
CGSM	2,520	0.00	0.80	1.20	2,520	2,500	10,366	4,937
Growth Board								
DBDE	2,140	0.47	0.47	-1.38	2,160	2,120	6,070	40
JSL	2,290	2.69	-0.43	-6.91	2,400	2,230	16,504	59
PCG	4,560	-0.87	-1.72	-5.39	4,780	4,560	14,729	250

1D= 1 Day; 1M= 1Month; MTD= Month-To-Date; YTD= Year-To-Date; Chg= Change; Vol= Volume; shr= share;

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						
PWSA	2Q25	827	11,622	7.86	0.56	1.77
GTI	3Q25	57	7,041	148.25	1.20	1.05
PPAP	3Q25	3,439	24,581	4.12	0.58	1.55
PPSP	3Q25	492	4,387	4.21	0.47	0.93
PAS	3Q25	1,844	9,130	7.11	1.43	2.01
ABC	3Q25	1,834	14,962	3.96	0.49	0.85
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.33
MJQE	3Q25	91	360	22.75	5.75	3.74
CGSM	3Q25	26	622	96.99	4.05	7.22
Growth Board						
JSL	3Q25	-146	445	NA	5.15	11.61
DBDE	3Q25	115	2,188	18.64	0.98	0.25
PCG						

NOTE: ttm= trailing-twelve months; mrq= most recent quarter; *FY ending in June, **excl. non-voting shares

Corporate Bonds

Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)
ABC32A	0	0	--	khAA	Subordinated Bond	8.50%
ABC32B	0	0	--	KhAA	Subordinated Bond	8.50%
ABC32C	0	0	--	khAA	Subordinated Bond	7.50% p.a.
CGSM33A	0	0	--	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher
CIAF28A	0	0	--	KhAAA	N/A	6.30% Annually
CIAF30A	0	0	--	KhAAA	Guaranteed Bond	5.60%
DPAC33A	0	0	--	khAAA	Guaranteed Bond	5.25% per annum
GT27A	0	0	--	N/A	Plain Bond, Green	7% per annum
PPSP29A	0	0	--	KhAAA	Guaranteed Green	Term SOFR + 1.5%
RRC32A	0	0	--	N/A	Plain Bond	7% Annually
RRGO27A	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)
RRGT32B	0	0	--	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher) and 180-Day SOFR Average + 1.80%
SNTD40A	0	0	--	N/A	Green Infrastructure	180-Day Average SOFR + 1.60% (4.00% - 6.00%)
SNTD40B	0	0	--	N/A	Green Infrastructure	180-Day SOFR Average + 3.00%
SNTD40C	0	0	--	N/A	Green Infrastructure	3.00%
TCT26A	0	0	--	N/A	Plain Bond	4.50% Annually
TCT28A	0	0	--	KhAAA	FX-Linked Bond	Term SOFR + 2.5%

Exchange Rates

KHR-USD Exchange Rates

Date	NBC Official*	Date Time	ACLEDA Bank** Bid	Ask
05/Mar/2026	4,013	2026-03-05T16	4,010	4,025
04/Mar/2026	4,013	2026-03-03T08	4,010	4,025

Source: *NBC; ** ACLEDA Bank

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Government Bonds, Yields, and Credit Spreads

US Treasury Yield (Nominal)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y	20 Y
4-Mar-2026	3.58%	3.54%	3.55%	3.67%	3.87%	4.09%	4.67%
1 month ago	3.49%	3.57%	3.64%	3.83%	4.05%	4.29%	4.86%

Source: <https://home.treasury.gov/>

SOFR Swap Rate (Annual/Annual)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y	15 Y
3-Mar-2026	3.50%	3.33%	3.29%	3.35%	3.46%	3.63%	3.85%
1 month ago	3.50%	3.41%	3.43%	3.55%	3.69%	3.87%	4.10%

Source: <https://www.chathamfinancial.com/>

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
3-Mar-2026	40	53	69	106	186	344	957
1 month ago	33	45	60	94	172	309	874

Source: <https://fred.stlouisfed.org/>

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
25-Feb-2026	5.80%	6.00%	6.31%	6.73%	6.89%	7.04%
1 month ago	5.72%	6.00%	6.28%	6.67%	6.77%	6.85%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
25-Feb-2026	2.33%	2.70%	3.04%	3.39%	3.43%	3.41%
1 month ago	2.20%	2.56%	2.81%	3.09%	3.06%	2.97%

* Synthetic sovereign yield by YSC

Historical Issuances of Cambodian Government Bonds

	1 Y	2 Y	3 Y	5 Y	10 Y	15 Y
Total issuance ('K units)	450.8	312.0	597.5	38.0	17.0	116.0
Outstanding (KHR'bn)	150.0	160.0	456.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	0.0	140.7	0.0	17.0	116.0
Issuance ('K units, Latest)	90.5	0.0	36.5	20.0	11.0	52.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.3%	4.3%	4.6%
Successful yield (Latest)	2.9%		3.8%	4.5%	5.2%	5.5%
Latest bidding	25-Feb-26	21-May-25	25-Feb-26	10-Dec-25	25-Feb-26	28-Jan-26

*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

US eliminates 19% tariff on Cambodian goods; imposes 15% temporary duty Deputy Prime Minister Sun Chanthol announced that a 19% countervailing duty on Cambodian goods has been automatically eliminated following a U.S. Supreme Court decision. However, under Section 122 of the Trade Act of 1974, the United States has introduced a temporary 15% additional duty on top of the Most Favoured Nation (MFN) base rates. This new tariff applies to Cambodia and several other nations for a duration of 150 days. While the immediate burden has shifted, the long-term trade outlook remains uncertain. Cambodia is currently awaiting further executive decisions from President Donald Trump, which are expected to outline more permanent trade restrictions once the initial 150-day period concludes. (Source: Khmer Times)

Government pledges fuel subsidies amid rising price risks from the Middle East crisis The Royal Government of Cambodia has pledged to intervene with fuel subsidies if global crude prices exceed specific thresholds due to Middle East tensions. Ministry of Commerce spokesperson Penn Sovicheat stated that while Cambodia imports all its fuel, the government will reduce retail prices by one cent per litre if international gasoline hits \$90 per barrel or diesel reaches \$100 per barrel. Currently, gasoline and diesel are priced at 3,850 Riel per litre. To mitigate immediate shocks, Cambodia maintains a one-month strategic oil reserve. Although the closure of global shipping routes like the Strait of Hormuz poses a risk, the ministry assured that existing stocks, primarily sourced from Singapore and Vietnam, remain sufficient for the current market. (Source: Khmer Times)

Prime Minister says Cambodia is emerging as ASEAN's green manufacturing hub Prime Minister Hun Manet has positioned Cambodia as a burgeoning Green Manufacturing Hub within ASEAN, emphasizing the nation's shift toward high-end industries. Speaking at the ASEAN-Cambodia Business Summit 2026, he highlighted that 62% of Cambodia's energy currently comes from renewables, with a target of 70% by 2030. This clean energy integration aims to help multinational corporations meet global ESG targets and the EU's Carbon Border Adjustment Mechanism (CBAM) requirements. In 2025, the Council for the Development of Cambodia approved \$10 billion in new projects, reflecting a 45% increase. This capital influx signals a strategic pivot from garment production toward electronics, automotive clusters, and agro-industry, supported by robust Special Economic Zone (SEZ) infrastructure. (Source: Khmer Times)