

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
435.1	0.14	94,029	11,955

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	0.00	2.52	6,520	6,480	136,621	565
GTI	8,220	-0.96	-2.84	2.49	8,460	8,220	25,099	329
PPAP	14,240	0.14	-1.39	-0.42	14,440	14,220	20,887	295
PPSP	2,090	0.00	-0.48	0.97	2,110	2,070	223,227	150
PAS	13,260	0.00	1.07	2.31	13,260	13,120	33,697	1,137
ABC	7,560	0.00	0.27	3.28	7,580	7,200	802,921	3,275
PEPC	2,780	0.00	-1.42	-1.42	2,840	2,770	3,542	208
MJQE	2,080	0.00	0.48	2.46	2,090	2,060	130,651	674
CGSM	2,570	0.39	0.78	3.21	2,570	2,540	110,289	5,035
Growth Board								
DBDE	2,180	0.00	0.93	0.46	2,190	2,130	24,591	40
JSL	2,150	0.00	-2.71	-12.60	2,250	2,140	65,728	55
PCG	3,950	-1.00	-8.56	-18.05	4,400	3,950	60,880	217

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	2025	1,092	12,420	5.95	0.52	1.51	10.96
GTI	2025	93	7,089	88.25	1.16	1.00	26.74
PPAP	2025	3,749	25,531	3.80	0.56	1.46	3.32
PPSP	2025	453	4,240	4.61	0.49	0.91	3.07
PAS	2025	2,005	10,032	6.61	1.32	1.83	6.05
ABC	2025	1,852	15,414	4.08	0.49	0.86	NA
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.88	NA
MJQE	2025	101	392	20.51	5.31	3.76	10.08
CGSM	2025	8	617	326.37	4.16	7.18	18.07
Growth Board							
JSL	2025	-340	266	NA	8.10	10.97	NA
DBDE	2025	452	2,240	4.82	0.97	0.27	3.64
PCG	2025	-340	266	NA	8.10	10.97	NA

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	4.50% Annually
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	2026-04-22T15	3,995	4,012	
04/Mar/2026	4,013	2026-04-20T15	3,993	4,010	

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
21-Apr-2026	3.69%	3.78%	3.80%	3.91%	4.09%	4.30%	4.87%
1 month ago	3.80%	3.88%	3.90%	4.01%	4.20%	4.39%	4.97%

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
17-Apr-2026	3.64%	3.53%	3.49%	3.54%	3.65%	3.81%	4.03%
1 month ago	3.61%	3.49%	3.44%	3.48%	3.59%	3.74%	3.96%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
20-Apr-2026	34	50	67	101	177	307	915
1 month ago	41	55	73	111	200	357	979

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
17-Apr-2026	5.72%	5.98%	6.18%	6.68%	7.11%	7.68%
1 month ago	5.91%	6.22%	6.49%	6.93%	7.14%	7.38%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
17-Apr-2026	2.09%	2.45%	2.69%	3.14%	3.46%	3.86%
1 month ago	2.29%	2.72%	3.04%	3.43%	3.53%	3.61%

* 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	346.3	597.5	43.0	29.0	116.0
Outstanding (KHR'bn)	150.0	52.0	452.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	2.3	140.7	5.0	29.0	116.0
Issuance ('K units, Latest)	90.5	2.3	36.5	5.0	12.0	52.0
Coupon rate (Latest)	2.7%	2.8%	3.5%	3.6%	4.3%	4.6%
Successful yield (Latest)	2.9%	2.8%	3.8%	4.2%	5.2%	5.5%
Latest bidding	25-Feb-26	18-Mar-26	25-Feb-26	18-Mar-26	18-Mar-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

Cambodia and China initiate '2+2' strategic talks On April 22-23, 2026, Prime Minister Hun Manet inaugurated a high-level "2+2" Strategic Dialogue with Chinese Foreign Minister Wang Yi and Defence Minister Admiral Dong Jun. This new diplomatic format aims to deepen the "ironclad" friendship and all-weather community with a shared future. Discussions focused on regional stability, infrastructure investment, and expanded cooperation in clean energy, agriculture, and defense. Mr. Hun Manet reaffirmed the One China policy and expressed gratitude for Beijing's socio-economic and medical support. Addressing regional security, he emphasized Cambodia's commitment to resolving border issues peacefully through international law. This dialogue reinforces the bilateral partnership as a cornerstone of Southeast Asian diplomacy and a driver for Cambodia's long-term development goals. (Source: Khmer Times)

Cambodia's trade with RCEP reaches \$11 billion in the first quarter Cambodia's trade within the Regional Comprehensive Economic Partnership (RCEP) surged to \$11.26 billion in Q1 2026, an 18.5% YoY increase. RCEP remains the Kingdom's primary trade engine, accounting for 64% of its total trade volume. While exports grew by 4.2% YoY to \$2.82 billion, imports climbed significantly by 24.2% YoY to \$8.44 billion, primarily from top partners like China, Vietnam, and Singapore. Ministry of Commerce officials highlight RCEP as a magnet for Foreign Direct Investment (FDI) and a driver for long-term growth. However, experts caution that the widening trade deficit suggests a reliance on imported inputs for assembly. To transition into a high-value producer, Cambodia must prioritize logistics, digitalization, and industrial upskilling. (Source: Khmer Times)

Rottanak inaugurates a gold refinery factory in Kampong Thom Cambodian K88 Industry Co., Ltd, a Chinese-backed investment, officially inaugurated its \$40 million gold refinery yesterday on the border of Kampong Thom and Kratie. This facility marks the seventh refinery in the Kingdom, creating 375 local jobs. Minister Keo Rottanak highlighted the project's adherence to global health, safety, and environmental standards while contributing to national industrial expansion. Since 2021, Cambodia has produced nearly 18 metric tonnes of gold, with mining royalties surging to \$135.5 million in 2025. This growth reflects the sector's evolution into a vital revenue stream. As the government prioritizes mineral resource management, such projects reinforce Cambodia's capacity to transform raw materials into high-value exports, supporting broader socio-economic development. (Source: Khmer Times)