

Daily Market Update

April 28, 2026

Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
434.5	-0.14	500,719	11,934

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	6,460	-0.31	-0.62	1.89	6,520	6,460	155,843	562
GTI	8,260	0.24	-2.36	2.99	8,460	8,220	27,592	330
PPAP	14,240	-0.42	-1.39	-0.42	14,440	14,220	24,307	295
PPSP	2,060	0.00	-1.90	-0.48	2,110	2,060	1,110,985	148
PAS	13,240	0.15	0.91	2.16	13,260	13,120	36,326	1,136
ABC	7,600	0.26	0.80	3.83	7,600	7,240	1,430,098	3,292
PEPC	2,680	-2.55	-4.96	-4.96	2,820	2,680	5,407	201
MJQE	2,080	0.00	0.48	2.46	2,090	2,070	160,130	674
CGSM	2,560	-0.39	0.39	2.81	2,570	2,540	136,614	5,016
Growth Board								
DBDE	2,220	0.45	2.78	2.30	2,220	2,140	54,414	41
JSL	2,150	0.94	-2.71	-12.60	2,250	2,130	70,185	55
PCG	3,840	-1.54	-11.11	-20.33	4,380	3,840	72,438	211

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	5.92	0.52	1.51	10.94
GTI	2025	93	7,089	88.68	1.17	1.01	26.83
PPAP	2025	3,749	25,531	3.80	0.56	1.46	3.32
PPSP	2025	453	4,240	4.55	0.49	0.90	3.02
PAS	2025	2,005	10,032	6.60	1.32	1.83	6.04
ABC	2025	1,852	15,414	4.10	0.49	0.86	NA
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.78	NA
MJQE	2025	101	392	20.51	5.31	3.76	10.08
CGSM	2025	8	617	325.04	4.15	7.15	17.99
Growth Board							
JSL	2025	-340	266	NA	8.10	10.91	NA
DBDE	2025	452	2,240	4.91	0.99	0.27	3.70
PCG	2025	-340	266	NA	8.10	10.91	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	180-Day SOFR Average + 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	2026-04-22T15	3,995	4,012
04/Mar/2026	4,013	2026-04-20T15	3,993	4,010

Source: *NBC; **ACLEDA Bank

DISCLAIMER

This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

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
27-Apr-2026	3.69%	3.78%	3.83%	3.94%	4.14%	4.35%	4.92%
1 month ago	3.77%	3.88%	3.94%	4.06%	4.25%	4.44%	4.99%

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)	116.0	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's trade with India rises 31.5% in Q1 Trade between Cambodia and India has seen a significant increase, with a 31.5% rise in bilateral trade reaching \$119 million in Q1 2026. Cambodian exports surged by 66.5% to \$47 million, driven by demand for Cambodian goods and diversification beyond traditional markets. Imports from India rose by 15.8% to \$72 million, contributing to a narrowing trade deficit. This growth is attributed to Cambodian efforts to find new markets, India's competitive pricing, and strengthened diplomatic ties. However, logistical challenges and regulatory differences still hinder further expansion. Continued investment in quality upgrades and improved connectivity is crucial for sustaining this upward trend. In 2025, trade was valued at \$410 million, reflecting a 19% increase, but faced uneven growth with a decline in Cambodian exports amid global economic pressures. (Source: Khmer Times)

SchneiTec Dynamics project bond wins IFR Asia Frontier Markets Deal of the Year 2025, showcasing Yuanta's role in advancing Cambodia's capital markets SchneiTec Dynamics' renewable energy bond was awarded the Frontier Markets Deal of the Year 2025 by IFR Asia, marking a pivotal achievement for Cambodia's capital markets. The award, accepted by Dara Sim of Yuanta Securities, recognized Cambodia's first project bond, which financed the country's inaugural utility-scale solar power plant. Issued in March 2025, the bond raised approximately \$49 million and features a 15-year maturity, establishing a new benchmark in the market. The Credit Guarantee and Investment Facility (CGIF) played a crucial role by supporting the transaction, aimed at enhancing access to long-term capital for such projects. Yuanta's CEO expressed their commitment to furthering infrastructure development in Cambodia, signaling future initiatives that will strengthen the market's standards and attract international investment. (Source: Cambodia Investment Review)

Singapore Airlines signs \$140,000 tourism promotion deal with Cambodia Singapore Airlines (SIA) and the Cambodia Tourism Board (CTB) have established a nine-month partnership with a budget of \$140,000 to enhance tourism in Cambodia. The collaboration aims to promote key international markets, including Australia, France, and Singapore, through joint marketing campaigns and familiarisation trips for influencers. SIA and CTB will also strategize to reach India in the long term. The agreement was signed by Rachel Tan from SIA and Kim Minea from CTB, and was witnessed by Tourism Minister Huot Hak. SIA's Vinod Kannan emphasized the shared commitment to boost tourism flow, while Minea highlighted the potential to reshape perceptions of Cambodia, showcasing its rich cultural heritage and diverse attractions. This partnership is part of SIA's ongoing efforts to expand its presence in Cambodia, where it has operated since 1992. (Source: Kiripost)