

Daily Market Update



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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
424.9	0.32	172,540	11,662

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	6,480	0.00	-0.31	2.21	6,520	6,460	59,088	564
GTI	8,360	0.00	1.70	4.24	8,460	8,220	4,561	334
PPAP	13,940	-0.14	-2.38	-2.52	14,380	13,940	33,126	288
PPSP	2,000	0.00	-2.44	-3.38	2,100	2,000	235,724	143
PAS	13,460	0.90	1.36	3.86	13,460	13,200	10,467	1,154
ABC	6,920	0.00	-8.47	-5.46	7,600	6,860	956,727	2,997
PEPC	2,750	0.00	0.00	-2.48	2,820	2,680	1,353	206
MJQE	2,140	0.94	2.88	5.42	2,140	2,070	311,360	693
CGSM	2,560	0.39	0.00	2.81	2,570	2,550	64,744	5,016
Growth Board								
DBDE	2,240	0.90	0.90	3.23	2,250	2,160	32,700	41
JSL	2,140	0.47	-0.47	-13.01	2,190	2,130	12,969	55
PCG	3,570	3.48	-4.29	-25.93	4,060	3,450	22,521	196

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	5.93	0.52	1.51	10.95
GTI	2025	93	7,089	89.75	1.18	1.02	27.07
PPAP	2025	3,749	25,531	3.72	0.55	1.43	3.27
PPSP	2025	453	4,240	4.42	0.47	0.87	2.93
PAS	2025	2,005	10,032	6.71	1.34	1.86	6.11
ABC	2025	1,852	15,414	3.74	0.45	0.79	NA
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.85	NA
MJQE	2025	101	392	21.10	3.46	3.87	10.35
CGSM	2025	8	617	325.04	4.15	7.15	17.99
Growth Board							
JSL	2025	-340	266	NA	8.06	10.86	NA
DBDE	2025	452	2,240	4.96	1.00	0.27	3.73
PCG	2025	-340	266	NA	8.06	10.86	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.
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 Infrastruct	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%
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
11-May-2026	3.79%	3.95%	3.96%	4.07%	4.24%	4.42%	4.97%
1 month ago	3.70%	3.81%	3.80%	3.94%	4.12%	4.31%	4.89%

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	384.3	597.5	43.5	29.0	185.0
Outstanding (KHR'bn)	116.0	64.0	452.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	28.3	140.7	5.5	29.0	185.0
Issuance ('K units, Latest)	90.5	26.0	36.5	0.5	12.0	69.0
Coupon rate (Latest)	2.7%	2.8%	3.5%	3.6%	4.3%	4.6%
Successful yield (Latest)	2.9%	3.0%	3.8%	4.2%	5.2%	5.6%
Latest bidding	25-Feb-26	22-Apr-26	25-Feb-26	22-Apr-26	18-Mar-26	22-Apr-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

Azerbaijan seeks to strengthen cooperation with Cambodia across the agriculture, tourism, and trade sectors Azerbaijan has expressed a strong interest in deepening bilateral ties with Cambodia, specifically focusing on agriculture, tourism, and trade. During a meeting with Acting Head of State Samdech Hun Sen, Elchin Amirbayov, Representative of the President of Azerbaijan, praised Cambodia's rapid socio-economic growth and emphasized the vast potential for sectoral collaboration. Samdech Hun Sen welcomed the proposals, highlighting how both nations possess complementary strengths that could drive mutual economic benefits. He suggested a strategic partnership where Cambodia supports Azerbaijan's food security through its agricultural potential, while Azerbaijan, rich in energy resources, assists in strengthening Cambodia's energy security. This view is viewed as a vital step in enhancing political dialogue and fostering long-term investment and trade development. (Source: Khmer Times)

National Assembly approves payment guarantee for electricity imports from Vietnam The National Assembly of Cambodia has approved a draft law authorizing a state payment guarantee for electricity purchases from Vietnam. Valid from April 2026 to April 2030, this legislation ensures stable and affordable power prices while addressing rising domestic demand. Although Cambodia is expanding renewable energy projects like solar and hydropower, importing electricity remains a vital bridge for grid resilience, especially during the dry season. Vietnam currently provides 27% of the nation's imported electricity. This strategic move aligns with the Power Development Plan 2022-2040, supporting the long-term goal of achieving 70% renewable energy by 2030 while mitigating risks from global energy fluctuations. (Source: Khmer Times)

Cambodia's GFT exports exceeded USD 5 billion in the first four months of the year Cambodia's garment, footwear, and travel goods (GFT) sector demonstrated significant resilience, with exports reaching \$5.02 billion from January to April 2026. This reflects an 11.26% YoY growth, accounting for over 45% of national export earnings. Knitted apparel remained the dominant category at \$2.15 billion, while footwear showed strong momentum, rising 13.2% to \$705 million. Additionally, other made-up textile articles surged by 62.3%, indicating successful product diversification. Despite geopolitical tensions and global trade uncertainties, the sector remains a vital economic pillar. Growth is supported by competitive labor costs, preferential trade access through the RCEP, and multinational companies adopting "China plus one" manufacturing strategies. (Source: Khmer Times)