Daily Market Update

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Yuanta Securities (Cambodia)

CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
450.8	0.03	286,353	12,366

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	6,340	0.00	-0.31	0.00	6,380	6,320	70,448	NA
GTI	8,180	0.00	0.00	12.05	8,200	8,160	105,876	NA
PPAP	13,300	-0.30	-1.04	-6.86	13,660	13,220	79,693	NA
PPSP	2,160	5.37	6.93	4.35	2,160	2,010	487,281	NA
PAS	13,980	-0.14	-1.27	8.04	14,200	13,760	39,542	NA
ABC	7,220	0.00	-1.90	-1.37	7,360	7,220	585,575	NA
PEPC	2,540	-1.17	-2.68	-9.61	2,640	2,540	6,079	NA
MJQE	2,040	0.00	0.00	0.49	2,170	2,030	178,428	NA
CGSM	2,860	0.00	-1.04	14.86	2,890	2,740	202,876	NA
Growth Board								
DBDE	2,140	0.47	0.47	-1.38	2,140	2,120	27,150	NA
JSL	2,100	-0.47	-2.78	-14.29	2,160	2,080	29,084	NA
PCG	3,800	-0.78	-1.04	-20.83	3,860	3,790	12,675	209

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	5.81	0.51	1.48	10.89
GTI	2025	93	7,089	87.82	1.15	1.00	26.64
PPAP	2025	3,749	25,531	3.55	0.52	1.36	3.16
PPSP	2025	453	4,240	4.77	0.51	0.94	3.18
PAS	2025	2,005	10,032	6.97	1.39	1.93	6.27
ABC	2025	1,852	15,414	3.90	0.47	0.82	NA
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.63	NA
MJQE	2025	101	392	20.11	5.21	3.69	9.90
CGSM	2025	8	617	363.13	4.63	7.99	20.13
Growth Board							
JSL	2025	-340	266	NA	7.91	10.65	NA
DBDE	2025	452	2,240	4.74	0.96	0.26	3.58
PCG	2025	-340	266	NA	7.91	10.65	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 (%)
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
SNTD40A	0	0	- -	N/A	Green Infrastruct	180-Day SOFR Average + 1.80%
SNTD40B	0	0	- -	N/A	Green Infrastruct	180-Day Average SOFR + 1.60% (4.00% - 6.00%)
SNTD40C	0	0	- -	N/A	Green Infrastruct	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	ACLEDA Bank** Ask
20/Jul/2026	4,036	2026-07-08T16	4,031	4,045
17/Jul/2026	4,037	2026-07-07T15	4,031	4,045

Source: *NBC; **ACLEDA Bank

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
17-Jul-2026	**4.01%**	**4.18%**	**4.21%**	**4.28%**	**4.40%**	**4.55%**	**5.07%**
1 month ago	3.98%	4.20%	4.23%	4.27%	4.37%	4.49%	4.95%

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-Jul-2026	**3.93%**	**3.99%**	**4.00%**	**3.99%**	**4.03%**	**4.12%**	**4.28%**
1 month ago	4.05%	4.08%	4.03%	4.00%	4.02%	4.08%	4.21%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
16-Jul-2026	**40**	**55**	**65**	**96**	**161**	**290**	**970**
1 month ago	35	50	63	93	164	289	944

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
17-Jul-2026	**6.10%**	**6.39%**	**6.56%**	**6.92%**	**7.22%**	**7.63%**
1 month ago	5.94%	6.27%	6.45%	6.83%	7.13%	7.53%

* 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-Jul-2026	**2.17%**	**2.40%**	**2.56%**	**2.93%**	**3.19%**	**3.51%**
1 month ago	2.05%	2.35%	2.54%	2.91%	3.19%	3.54%

* 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	460.3	634.0	69.5	38.5	185.0
Outstanding (KHR'bn)	116.0	120.0	485.3	58.0	0.0	0.0
Outstanding (USD'mn)	96.7	28.3	140.7	11.5	38.5	185.0
Issuance ('K units, Latest)	90.5	76.0	36.5	6.0	0.0	69.0
Coupon rate (Latest)	2.7%	3.0%	3.6%	3.4%	4.1%	4.6%
Successful yield (Latest)	**2.9%**	**3.3%**	**3.5%**	**3.4%**	**-**	**5.6%**
Latest bidding	25-Feb-26	20-May-26	24-Jun-26	24-Jun-26	24-Jun-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

Cambodia and Brazil launch talks on potential FTA Cambodia and Brazil are exploring the feasibility of bilateral free trade agreements (FTAs) and double taxation agreements (DTAs), along with investment protection agreements to enhance economic cooperation. This discussion occurred during a meeting between Cambodia's Deputy Prime Minister Aun Pornmoniroth and Brazilian Ambassador Vivian Loss Sanmartin on July 15. The bilateral trade grew significantly to approximately $186 million in 2025, an increase of over 81% from 2024. Both parties highlighted potential cooperation in agriculture, energy, and financial technology, with a strong commitment to deepen relations for mutual prosperity. (Source: Khmer Times)

Cambodia-China business ties strengthen with new investment commitments The Cambodia Chamber of Commerce (CCC) and the China Council for the Promotion of International Trade (CCPIT) reaffirmed their commitment to enhancing business, trade, and investment cooperation during a recent meeting in Beijing, which coincided with Prime Minister Hun Manet's visit to China. Led by Heng Vuthy of the CCC, discussions with Li Shuai from CCPIT aimed to bolster institutional cooperation and expand opportunities for enterprises in both nations. Vuthy noted the growing economic relations between Cambodia and China as fundamental to their broader development partnership. The success of past collaborations, such as the 2016 MoU and the Boao Forum for Asia in 2018, was acknowledged. The two organizations agreed to pursue regular information sharing and trade initiatives to promote sustainable economic growth. They emphasized the significance of Cambodia-China ties in the context of global trade, with China being a major trading partner and investor in Cambodia's key sectors. (Source: Khmer Times)

Canada Bank earns Euromoney's Best Bank for Large Corporates Award Canadia Bank, the largest locally owned commercial bank in Cambodia, has been recognized as the Best Bank for Large Corporates in the country by Euromoney Awards for Excellence 2026, marking its fourth win since 2023. This accolade showcases the Bank's commitment to providing top-tier financial solutions that enhance corporate clients' resilience, cash flow, and growth. Over 30 years, Canadia Bank has supported Cambodia's economic development through tailored banking solutions across various sectors. Notably, it has contributed to national projects like the digital payment infrastructure at Techo International Airport. The Bank emphasizes a relationship-driven model to deliver customized services, bolstered by investments in technology and sector expertise. CEO Dominic Notario highlighted the trust from clients and the Bank's dedication to offering a comprehensive range of financial services that foster long-term partnerships. (Source: Cambodia Investment Review)