Daily Market Update

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Yuanta Securities (Cambodia)

CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
534.2	-0.86	364,073	14,599

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	6,680	-0.30	-0.60	5.36	6,960	6,360	12,711	NA
GTI	8,080	0.75	0.50	10.68	8,180	8,020	2,321	NA
PPAP	13,600	0.29	0.44	-4.76	13,900	13,080	13,477	NA
PPSP	1,360	0.00	0.74	-34.30	1,490	1,160	439,188	NA
PAS	15,940	0.25	0.13	23.18	15,940	14,200	7,196	NA
ABC	9,020	0.22	0.22	23.22	9,200	7,300	405,341	NA
PEPC	2,590	-0.38	-0.38	-7.83	2,620	2,530	283	NA
MJQE	2,100	0.00	0.48	3.45	2,220	2,030	40,038	NA
CGSM	3,470	-1.98	-2.80	39.36	3,740	2,960	119,604	NA
Growth Board								
DBDE	2,190	0.46	0.46	0.92	2,240	2,140	4,673	NA
JSL	2,040	-0.49	-0.49	-16.73	2,180	2,010	2,837	NA
PCG	3,730	-0.27	-0.53	-22.93	3,790	2,140	4,141	205

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	*2Q26*	*1,091*	*12,606*	*6.13*	*0.53*	*1.46*	*10.45*
GTI	*2Q26*	*132*	*7,132*	*61.44*	*1.13*	*1.05*	*24.32*
PPAP	*2Q26*	*4,250*	*27,311*	*3.20*	*0.50*	*1.24*	*3.15*
PPSP	*2Q26*	*453*	*4,223*	*3.00*	*0.32*	*0.45*	*2.39*
PAS	*2Q26*	*3,057*	*11,211*	*5.21*	*1.42*	*1.86*	*6.35*
ABC	*2Q26*	*1,947*	*15,815*	*4.63*	*0.57*	*1.46*	*NA*
PEPC*	*1Q26*	*-1,175*	*-1,631*	*NA*	*NA*	*2.73*	*NA*
MJQE	*2Q26*	*86*	*383*	*24.54*	*5.48*	*3.01*	*11.20*
CGSM	*2Q26*	*6*	*653*	*594.45*	*5.31*	*7.72*	*25.30*
Growth Board							
JSL	*2Q26*	*-340*	*100*	*NA*	*20.37*	*10.35*	*NA*
DBDE	*2Q26*	*-75*	*1,785*	*NA*	*1.23*	*0.30*	*123.25*
PCG	*2Q26*	*-340*	*100*	*NA*	*20.37*	*10.35*	*NA*

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

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
20-Jul-2026	**4.03%**	**4.21%**	**4.25%**	**4.33%**	**4.45%**	**4.60%**	**5.12%**
1 month ago	4.00%	4.19%	4.19%	4.23%	4.34%	4.46%	4.91%

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
20-Jul-2026	**3.96%**	**4.03%**	**4.05%**	**4.04%**	**4.09%**	**4.18%**	**4.33%**
1 month ago	3.91%	3.97%	3.98%	3.94%	3.97%	4.04%	4.17%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
17-Jul-2026	**41**	**56**	**66**	**97**	**163**	**291**	**975**
1 month ago	36	50	62	92	156	282	939

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
20-Jul-2026	**6.11%**	**6.42%**	**6.59%**	**6.97%**	**7.27%**	**7.70%**
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
20-Jul-2026	**2.15%**	**2.39%**	**2.54%**	**2.93%**	**3.18%**	**3.52%**
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.

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%
TCT28A	0	0	- -	KhAAA	FX-Linked Bond	Term SOFR + 2.5%
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TCT28A	0	0	- -	KhAAA	FX-Linked Bond	Term SOFR + 2.5%

News Highlights

Cambodia, UNDP finalise $40M climate investment facility Cambodia's Ministry of Environment and the UNDP are enhancing efforts to secure climate finance, having finalized $40 million in financing over the past year. A partnership dialogue on August 31 highlighted 20 projects valued at approximately $47 million, covering climate resilience, biodiversity, and ecosystem restoration. The collaboration aims to turn national climate commitments into bankable projects, focusing on ecotourism and sustainable livelihoods, while pooling resources and expertise. This initiative aligns with various national strategies and seeks to engage the community in environmental innovations and generate income through measurable benefits. (Source: Cambodia Investment Review)

GDCE, FASMEC partner to cut customs processing burden on Cambodian SMEs Cambodia's General Department of Customs and Excise (GDCE) and the Federation of Associations for Small and Medium Enterprises of Cambodia (FASMEC) have reinforced their partnership to address SME operational challenges. At their first meeting of 2026, officials reviewed proposals to streamline customs procedures and improve trade facilitation. Building on an existing MoU, the collaboration aims to strengthen SMEs' understanding of customs regulations and open clearer communication channels. Discussions covered import and export customs and tax incentives. Several issues have been resolved, and both parties committed to continued cooperation. (Source: Khmer Times)

CSX approves LOLC (Cambodia) $20m sustainability bond listing Cambodia Securities Exchange (CSX) has approved LOLC (Cambodia) Plc.'s listing of a $20 million guaranteed sustainability bond, set to trade starting September 10, 2026. The five-year bond features a 5.75% annual coupon rate, paid semi-annually, with a nominal value of about $25. These unsubordinated and unsecured bonds are guaranteed by the Credit Guarantee Corporation of Cambodia. Redemptions commence on August 20, 2029. Yuanta Securities is the underwriter, and Canadia Securities represents bondholders, while ACLEDA Bank acts as the registrar. Legal advice is provided by ANANT Law Firm, and Moody's offered a second-party opinion. (Source: Cambodia Investment Review)

Exchange Rates

KHR-USD Exchange Rates

Date	NBC Official*	Date Time	ACLEDA Bank** Bid	ACLEDA Bank** Ask
21/Jul/2026	4,040	2026-07-08T16	4,031	4,045
20/Jul/2026	4,036	2026-07-07T15	4,031	4,045

Source: *NBC; **ACLEDA Bank