

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
427.4	0.38	63,441	11,796

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)
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Main Board

PWSA	6,460	0.31	0.62	1.89	6,460	6,400	63,259	562
GTI	8,400	0.00	0.00	4.74	8,400	8,300	40,931	336
PPAP	14,240	-0.14	0.56	-0.42	14,260	14,100	8,385	295
PPSP	2,080	0.00	0.00	0.48	2,090	2,070	115,934	150
PAS	13,040	0.15	0.00	0.62	13,060	12,900	42,420	1,118
ABC	7,340	0.55	2.80	0.27	7,340	7,120	603,424	3,179
PEPC	2,830	1.80	1.43	0.35	2,910	2,730	8,015	212
MJQE	2,080	0.00	1.96	2.46	2,090	2,030	201,346	674
CGSM	2,520	0.40	0.80	1.20	2,520	2,490	87,582	4,937

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	2Q25	827	11,622	7.81	0.56	1.76
GTI	3Q25	57	7,041	147.20	1.19	1.04
PPAP	3Q25	3,439	24,581	4.14	0.58	1.55
PPSP	3Q25	492	4,387	4.23	0.47	0.93
PAS	3Q25	1,844	9,130	7.07	1.43	2.00
ABC	3Q25	1,834	14,962	4.00	0.49	0.86
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.39
MJQE	3Q25	91	360	22.86	5.78	3.76
CGSM	3Q25	26	622	96.99	4.05	7.22
Growth Board						
JSL	3Q25	-146	445	NA	5.38	12.11
DBDE	3Q25	115	2,188	18.64	0.98	0.25
PCG						

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 (Units)	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 + 1.80%
SNTD40B	0	0	--	N/A	Green Infrastructure	180-Day SOFR Average + 1.60% (4.00% - 6.00%)
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
20/Feb/2026	4,021	2026-02-20	T16	4,015	4,031
19/Feb/2026	4,022	2026-02-19	T14	4,018	4,032

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
19-Feb-2026	3.50%	3.47%	3.50%	3.65%	3.85%	4.08%	4.64%
1 month ago	3.55%	3.59%	3.67%	3.82%	4.02%	4.24%	4.79%

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
18-Feb-2026	3.45%	3.29%	3.28%	3.38%	3.50%	3.68%	3.91%
1 month ago	3.53%	3.43%	3.46%	3.56%	3.69%	3.87%	4.10%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
18-Feb-2026	36	49	64	99	171	312	887
1 month ago	34	46	62	96	158	281	852

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
13-Feb-2026	5.70%	5.95%	6.25%	6.72%	6.88%	7.05%
1 month ago	5.90%	6.11%	6.34%	6.66%	6.71%	6.71%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
13-Feb-2026	2.29%	2.72%	3.03%	3.40%	3.43%	3.41%
1 month ago	2.42%	2.74%	2.95%	3.17%	3.08%	2.91%

* 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)	308.3	312.0	561.0	38.0	6.0	116.0
Outstanding (KHR'bn)	98.0	180.0	456.8	38.0	0.0	0.0
Outstanding (USD'mn)	6.2	0.0	104.2	0.0	6.0	116.0
Issuance ('K units, Latest)	6.2	0.0	104.2	20.0	6.0	52.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.3%	4.3%	3.5%
Successful yield (Latest)	2.8%	3.8%	4.5%	4.8%	5.5%	
Latest bidding	28-Jan-26	21-May-25	28-Jan-26	10-Dec-25	10-Dec-25	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

\$156 Million in new investments under review for Preah Sihanouk The Preah Sihanouk Provincial Investment Promotion Working Group recently reviewed 35 new project proposals valued at over \$156 million. Spanning diverse sectors—including manufacturing, waste processing, commercial infrastructure, and EV charging—these initiatives are expected to create thousands of local jobs. This progress follows a successful two-year period where 413 projects, totaling \$8 billion, received approval, contributing to the completion of 30 projects and the resumption of 76 previously stalled construction sites. Given this success, the government has extended its "Special Program to Promote Investment in Preah Sihanouk Province" through 2027. Moving forward, officials will prioritize attracting high-quality investments, supporting local workforce development, and encouraging the use of domestic materials to further strengthen Cambodia's economic climate. (Source: Khmer Times)

Cambodia's insurance sector saw gross premiums climb to \$86 million in the final quarter of 2025 Cambodia's insurance sector demonstrated robust resilience in Q4, with gross premiums rising 15% YoY to \$85.8 million. General insurance saw a notable 42% YoY surge to \$35.2 million, fueled by increased business activity, while life insurance remained the market leader at \$50.55 million. Despite this growth, insurance penetration remains low at 1.17% of GDP, with density at \$22 per capita, signaling significant untapped potential. The Insurance Regulator of Cambodia (IRC) continues to bolster the market by enhancing public awareness, promoting compulsory insurance schemes, and fostering institutional development. With 35 licensed operators now active, the industry is strategically positioned for sustained long-term expansion as the nation moves toward greater financial sophistication and broader risk protection awareness. (Source: Khmer Times)

Kampong Chhnang's solar park serves as a new model for public-private partnerships The National Solar Park in Kampong Chhnang stands as a landmark public-private partnership between Electricite du Cambodge (EDC) and the Asian Development Bank (ADB). By shifting Cambodia's energy mix away from fossil fuels toward renewable sources like solar, the project serves as a model for sustainable infrastructure. The initiative includes a \$26.7 million public investment for essential infrastructure and \$40 million from the private sector for power generation. Beyond providing clean energy, the park has transformed the local landscape, creating jobs, improving connectivity through new roads and bridges, and boosting land values. This pioneering collaboration accelerates Cambodia's renewable energy agenda while ensuring fair compensation for residents, ultimately fostering long-term economic growth and social development. (Source: Khmer Times)