

Daily Market Update

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CSX Stocks

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
425.8	-0.08	93,403	11,748

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	6,520	0.31	1.56	2.84	6,520	6,400	119,905	567
GTI	8,420	0.00	0.24	4.99	8,420	8,300	47,216	337
PPAP	14,260	0.00	0.71	-0.28	14,280	14,100	9,922	295
PPSP	2,080	0.00	0.00	0.48	2,090	2,070	124,398	150
PAS	13,080	0.15	0.31	0.93	13,080	12,900	44,559	1,122
ABC	7,320	-0.27	2.52	0.00	7,340	7,120	700,992	3,171
PEPC	2,820	0.00	1.08	0.00	2,910	2,730	8,642	211
MJQE	2,070	-0.48	1.47	1.97	2,090	2,030	211,611	671
CGSM	2,500	0.00	0.00	0.40	2,520	2,490	124,999	4,898
Growth Board								
DBDE	2,140	0.00	-0.93	-1.38	2,160	2,140	56,471	40
JSL	2,310	-2.53	-6.10	-6.10	2,460	2,310	69,014	59
PCG	4,620	0.00	-3.35	-4.15	4,780	4,620	82,966	254

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	7.88	0.56	1.78	15.08
GTI	3Q25	57	7,041	147.55	1.20	1.05	46.19
PPAP	3Q25	3,439	24,581	4.15	0.58	1.55	4.31
PPSP	3Q25	492	4,387	4.23	0.47	0.93	2.89
PAS	3Q25	1,844	9,130	7.10	1.43	2.01	6.98
ABC	3Q25	1,834	14,962	3.99	0.49	0.86	NA
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.38	NA
MJQE	3Q25	91	360	22.75	5.75	3.74	9.97
CGSM	3Q25	26	622	96.22	4.02	7.16	20.20
Growth Board							
JSL	3Q25	-146	445	NA	5.20	11.71	45.24
DBDE	3Q25	115	2,188	18.64	0.98	0.25	3.56
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 (KHR'bn)	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% 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	
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
24/Feb/2026	4,017	2026-02-24T11	4,013	4,028
23/Feb/2026	4,017	2026-02-23T08	4,015	4,030

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
23-Feb-2026	3.50%	3.43%	3.45%	3.59%	3.79%	4.03%	4.63%
1 month ago	3.53%	3.60%	3.67%	3.84%	4.03%	4.24%	4.78%

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-Feb-2026	3.47%	3.30%	3.28%	3.36%	3.49%	3.67%	3.89%
1 month ago	3.52%	3.43%	3.46%	3.59%	3.73%	3.91%	4.14%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
20-Feb-2026	36	48	63	99	170	312	887
1 month ago	33	46	62	96	165	290	864

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
18-Feb-2026	5.76%	6.02%	6.32%	6.77%	6.93%	7.10%
1 month ago	5.88%	6.08%	6.31%	6.62%	6.68%	6.69%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
18-Feb-2026	2.32%	2.73%	3.04%	3.39%	3.43%	3.42%
1 month ago	2.40%	2.72%	2.94%	3.14%	3.06%	2.89%

* 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	160.0	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%	3.2%	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

Cambodia and India seek new opportunities to expand bilateral trade and investment Minister of Commerce Cham Nimul, alongside Cambodian Ambassador to India Rath Many, met with the Federation of Indian Chambers of Commerce and Industry (FICCI) in New Delhi to strengthen bilateral economic ties. During the discussion, FICCI representatives expressed a strong interest in expanding trade, highlighting the Cambodia-India Joint Business Council as a pivotal platform for fostering cooperation. Minister Nimul encouraged Indian firms to invest in Cambodia's high-potential sectors and build direct partnerships with local businesses to accelerate investment flows. As India's leading association representing approximately 250,000 companies, FICCI's collaboration is expected to play a critical role in enhancing future trade engagement between the two nations. (Source: Khmer Times)

Manufacturing production falls 10% due to cooling global export orders Industrial production in the kingdom decreased by about 10% in 2025, with manufacturing value falling to \$13.58 billion from \$15.14 billion in 2024, primarily due to diminished international demand. Exports fell 11.8% to approximately \$9.92 billion, while domestic supply also decreased by 6% to \$3.66 billion. Nonetheless, the industrial sector remains a vital employer with 3,083 factories and over 1.16 million workers, mostly female. Cumulative investment in the sector reached \$25.16 billion, reflecting broader economic issues in Southeast Asian manufacturing affected by inflation and changing consumer preferences in Western markets. (Source: Khmer Times)

CDC, Wing Bank collaborate on digital payment integration for investment service expansion Heang Sotheayuth, Deputy Secretary-General of the CDC, visited Wing Bank to review their digital collaboration to improve public service delivery for investors. Discussions with CEO Dmytro Kolechko highlighted the bank's technological advancements and progress in integrating its digital banking system with the CDC's payment infrastructure, supporting the upcoming launch of digital public service revenue collection. The CDC is also advancing the digitalization of investment procedures through the Cambodia Investment Project Management (cdclPM) system, linked to the CDC Online Single Portal (cdcOSP). This initiative enhances transparency, streamlines processes, and supports the government's goal of modernizing services and achieving high-income status by 2050. (Source: Khmer Times)