

Daily Market Update

March 16, 2026

Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
430.7	0.10	242,966	11,872

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	0.00	0.00	2.84	6,520	6,440	230,355	567
GTI	8,460	0.00	-0.70	5.49	8,520	8,340	14,674	338
PPAP	14,300	0.00	0.42	0.00	14,300	14,180	6,090	296
PPSP	2,070	0.00	-0.48	0.00	2,080	2,070	58,754	149
PAS	13,140	0.00	0.92	1.39	13,200	12,980	22,015	1,127
ABC	7,200	-0.28	-1.64	-1.64	7,340	7,200	286,587	3,119
PEPC	2,780	0.00	-0.71	-1.42	2,830	2,700	3,414	208
MJQE	2,080	0.00	-0.48	2.46	2,090	2,070	35,135	674
CGSM	2,590	0.39	3.60	4.02	2,590	2,500	60,576	5,075
Growth Board								
DBDE	2,160	0.93	1.41	-0.46	2,160	2,120	13,586	40
JSL	2,260	0.00	-1.74	-8.13	2,390	2,230	27,736	58
PCG	4,500	0.90	-3.02	-6.64	4,720	4,460	44,575	247

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
GTI	3Q25	57	7,041	148.25	1.20	1.05
PPAP	3Q25	3,439	24,581	4.16	0.58	1.56
PPSP	3Q25	492	4,387	4.21	0.47	0.93
PAS	3Q25	1,844	9,130	7.13	1.44	2.02
ABC	3Q25	1,834	14,962	3.93	0.48	0.84
PEPC*	3Q25	-1,445	-1,303	NA	NA	3.33
MJQE	3Q25	91	360	22.86	5.78	3.76
CGSM	3Q25	26	622	99.68	4.16	7.42
Growth Board						
JSL	3Q25	-146	445	NA	5.08	11.45
DBDE	3Q25	115	2,188	18.82	0.99	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 (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.
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% (4.00% - 6.00%)
SNTD40B	0	0	--	N/A	Green Infrastructure	180-Day SOFR Average + 3.00%
SNTD40C	0	0	--	N/A	Green Infrastructure	4.50% Annually
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
05/Mar/2026	4,013	2026-03-16T15	4,010	4,024
04/Mar/2026	4,013	2026-03-13T16	4,009	4,026

Source: *NBC; **ACLEDA Bank

DISCLAIMER

This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

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
13-Mar-2026	3.66%	3.73%	3.74%	3.87%	4.07%	4.28%	4.89%
1 month ago	3.42%	3.40%	3.43%	3.61%	3.81%	4.04%	4.64%

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
12-Mar-2026	3.64%	3.56%	3.52%	3.55%	3.65%	3.79%	3.99%
1 month ago	3.43%	3.28%	3.28%	3.38%	3.51%	3.69%	3.92%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
12-Mar-2026	45	58	76	112	197	349	961
1 month ago	37	49	63	99	175	319	897

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
10-Mar-2026	5.85%	6.11%	6.38%	6.81%	6.99%	7.16%
1 month ago	5.76%	6.06%	6.40%	6.86%	7.04%	7.22%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
10-Mar-2026	2.31%	2.70%	3.00%	3.38%	3.44%	3.46%
1 month ago	2.34%	2.75%	3.05%	3.40%	3.43%	3.43%

* 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	312.0	597.5	38.0	17.0	116.0
Outstanding (KHR'bn)	150.0	160.0	456.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	0.0	140.7	0.0	17.0	116.0
Issuance ('K units, Latest)	90.5	0.0	36.5	20.0	11.0	52.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.3%	4.3%	4.6%
Successful yield (Latest)	2.9%	3.8%	4.5%	5.2%	5.2%	5.5%
Latest bidding	25-Feb-26	21-May-25	25-Feb-26	10-Dec-25	25-Feb-26	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 repays \$678M in debt in 2025, rising 21% from 2024 Cambodia's debt service payments increased by 21% to \$678.30 million in 2025, with \$632 million paid in external debt and \$45 million in domestic debt. Despite global economic challenges, this indicates strong repayment capacity, as noted by analysts. Public external debt comprised the majority of payments at \$632.6 million, while domestic debt totaled \$45.8 million. Although no new lending agreements were made in the fourth quarter of 2025, \$169.5 million was signed earlier, down 65% from 2024. Officials assert that the government's ability to manage debt reflects positive revenue forecasts. Economic researchers further emphasize that Cambodia's debt levels remain manageable and sustainable, with key debt indicators well below critical thresholds. (Source: Khmer Times)

Retail fuel prices stay high despite assurances from the Ministry of Commerce Penn Sovicheat, Secretary of State and Spokesperson for the Ministry of Commerce, attributed high retail petroleum prices in Cambodia to fluctuations in the global oil market, despite earlier expectations of lower prices. As of March 14-16, gasoline remained at 5,200 riels per litre, while diesel increased from 6,050 riels to 6,400 riels, leading to public disappointment. Commerce Minister Cham Nimul had previously suggested that prices would soon decrease, causing optimism, particularly in the transport sector. However, continued high international prices and strong diesel demand in heavy industries have kept local costs elevated. Sovicheat reassured the public of no petroleum shortages, though prices may vary with international market trends. (Source: Khmer Times)

APD Bank limits Bakong transfers to \$300 per day until March 20 APD Bank has resumed limited banking operations after a five-day shutdown for system maintenance but has implemented strict daily transaction limits of \$300 through Cambodia's Bakong KHQR system until March 20. The maintenance, which began on March 11, rendered many core banking functions unavailable, and services will gradually return as technical teams stabilize the upgraded system. Only basic functions such as account inquiries and internal transfers are currently accessible, while cash withdrawals and card payments are temporarily suspended. In response to unfounded rumors about its financial stability, APD Bank has rejected claims of fraud and reaffirmed its compliance with regulatory standards. The bank's diverse shareholder investments, totaling approximately \$4.5 billion, ensure customer funds remain secure, and it has pledged to provide further updates as services are restored. (Source: Cambodia Investment Review)