

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
431.6	-0.16	160,181	11,860

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	6,500	0.00	0.00	2.52	6,500	6,460	139,725	565
GTI	8,380	0.48	1.95	4.49	8,420	8,220	23,443	335
PPAP	13,840	-0.29	-3.08	-3.22	14,300	13,840	50,344	286
PPSP	2,000	-0.50	-2.44	-3.38	2,090	2,000	419,133	143
PAS	13,780	0.00	3.77	6.33	13,800	13,220	30,626	1,182
ABC	7,120	0.28	-5.82	-2.73	7,600	6,860	1,555,146	3,084
PEPC	2,610	-2.25	-5.09	-7.45	2,820	2,610	8,997	196
MJQE	2,130	-0.47	2.40	4.93	2,140	2,070	510,278	690
CGSM	2,600	-0.38	1.56	4.42	2,610	2,550	252,276	5,094
Growth Board								
DBDE	2,240	-0.44	0.90	3.23	2,250	2,210	73,972	41
JSL	2,250	0.45	4.65	-8.54	2,260	2,130	33,898	58
PCG	3,860	-1.28	3.49	-19.92	3,940	3,450	63,237	212

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	5.95	0.52	1.51
GTI	2025	93	7,089	89.96	1.18	1.02
PPAP	2025	3,749	25,531	3.69	0.54	1.42
PPSP	2025	453	4,240	4.42	0.47	0.87
PAS	2025	2,005	10,032	6.87	1.37	1.90
ABC	2025	1,852	15,414	3.84	0.46	0.81
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.71
MJQE	2025	101	392	21.00	5.44	3.85
CGSM	2025	8	617	330.12	4.21	7.27
Growth Board						
JSL	2025	-340	266	NA	8.47	11.47
DBDE	2025	452	2,240	4.96	1.00	0.27
PCG	2025	-340	266	NA	8.47	11.47

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.
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	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	Ask
26/May/2026	4,029	2026-05-26T08	4,026	4,040
25/May/2026	4,025	2026-05-25T15	4,026	4,040

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
22-May-2026	3.86%	4.13%	4.18%	4.27%	4.41%	4.56%	5.06%
1 month ago	3.69%	3.79%	3.81%	3.91%	4.10%	4.30%	4.87%

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
22-May-2026	3.91%	3.98%	3.97%	3.98%	4.04%	4.15%	4.31%
1 month ago	3.70%	3.62%	3.58%	3.62%	3.72%	3.86%	4.06%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
21-May-2026	33	47	62	94	166	305	939
1 month ago	34	50	67	100	174	307	913

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
22-May-2026	5.93%	6.34%	6.53%	6.92%	7.24%	7.66%
1 month ago	5.77%	6.07%	6.28%	6.75%	7.16%	7.70%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
22-May-2026	2.02%	2.36%	2.57%	2.94%	3.20%	3.51%
1 month ago	2.08%	2.45%	2.69%	3.13%	3.45%	3.84%

* 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	597.5	43.5	38.5	185.0
Outstanding (KHR'bn)	116.0	140.0	452.8	38.0	0.0	0.0
Outstanding (USD'mn)	96.7	28.3	140.7	5.5	38.5	185.0
Issuance ('K units, Latest)	90.5	76.0	36.5	0.0	9.5	69.0
Coupon rate (Latest)	2.7%	3.0%	3.5%	3.4%	4.1%	4.6%
Successful yield (Latest)	2.9%	3.3%	3.8%		5.1%	5.6%
Latest bidding	25-Feb-26	20-May-26	25-Feb-26	20-May-26	20-May-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 promotes investment opportunities at Chongqing trade fair for Chinese investors A Cambodian trade delegation led by the Council for the Development of Cambodia completed a five-day investment mission at the eighth Western China International Fair from May 21 to 25. The delegation, including representatives from various sectors like smart vehicles and green energy, aimed to enhance industrial cooperation. Mr. Heang Sotheayuth, the Deputy Secretary General, highlighted Cambodia's investor-friendly policies, including full foreign ownership and tax benefits for qualified projects. He also showcased digital investment reforms that simplify project management and registration. The data indicates strong Chinese investment confidence in Cambodia's economic outlook. (Source: Khmer Times)

Preah Sihanouk authorities assess vehicle battery manufacturing investment Authorities in Preah Sihanouk province inspected a site for a metal processing factory aimed at manufacturing electric vehicle battery components, led by deputy governor Long Dimanche. The project, supported by Pu Feng New Energy Technology Co Ltd, targets the Chinese export market and is expected to create about 100 local jobs. Dimanche emphasized the need for the company to hire local residents, ensure compliance with social security regulations, and implement safety measures including proper ventilation, emergency exits, and fire prevention equipment, while also enhancing the work environment with landscaping. (Source: Khmer Times)

LOLC Cambodia's bond listing gets in-principle approval The Cambodia Securities Exchange (CSX) has granted in-principle approval to LOLC (Cambodia) Plc for bond listing, a significant step towards its entry into the capital market. This approval follows an eligibility review and is a preliminary step; LOLC must secure public offering approval from the Securities and Exchange Regulator of Cambodia (SERC) and meet further CSX listing requirements. As the first institution in 2026 to achieve this approval, LOLC's move underlines growing confidence in Cambodia's expanding domestic bond market, which has seen increasing participation from financial institutions. LOLC, active in Cambodia since 2015, aims to use the bond issuance to enhance its long-term funding strategy and diversify financing for operations and lending. The government's initiatives to develop the bond market aim to diversify financing sources and boost investor engagement. (Source: Khmer Times)