

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
431.5	-0.06	136,887	11,853

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	150,231	565
GTI	8,220	-0.24	0.00	2.49	8,420	8,220	27,957	329
PPAP	13,660	-0.15	-4.34	-4.48	14,280	13,660	61,602	283
PPSP	2,000	0.00	-2.44	-3.38	2,090	2,000	468,288	143
PAS	13,760	0.29	3.61	6.17	13,800	13,240	34,078	1,180
ABC	7,080	-0.28	-6.35	-3.28	7,600	6,860	1,713,170	3,067
PEPC	2,650	-0.38	-3.64	-6.03	2,820	2,610	10,304	199
MJQE	2,140	0.00	2.88	5.42	2,140	2,070	529,966	693
CGSM	2,610	0.00	1.95	4.82	2,610	2,550	264,372	5,114
Growth Board								
DBDE	2,250	0.00	1.35	3.69	2,250	2,210	102,120	42
JSL	2,230	-0.45	3.72	-9.35	2,260	2,130	37,515	57
PCG	3,800	-0.78	1.88	-21.16	3,930	3,450	68,772	209

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	10.96
GTI	2025	93	7,089	88.25	1.16	1.00	26.74
PPAP	2025	3,749	25,531	3.64	0.54	1.40	3.22
PPSP	2025	453	4,240	4.42	0.47	0.87	2.93
PAS	2025	2,005	10,032	6.86	1.37	1.90	6.20
ABC	2025	1,852	15,414	3.82	0.46	0.80	NA
PEPC*	1Q26	-1,460	-1,384	NA	NA	2.75	NA
MJQE	2025	101	392	21.10	5.46	3.87	10.35
CGSM	2025	8	617	331.39	4.23	7.29	78.35
Growth Board							
JSL	2025	-340	266	NA	8.40	11.37	NA
DBDE	2025	452	2,240	4.98	1.00	0.27	3.74
PCG	2025	-340	266	NA	8.40	11.37	NA

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
27/May/2026	4,028	2026-05-27T15	4,025	4,039
26/May/2026	4,029	2026-05-26T08	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
26-May-2026	3.82%	4.01%	4.10%	4.19%	4.33%	4.50%	5.03%
1 month ago	3.67%	3.78%	3.80%	3.92%	4.10%	4.31%	4.88%

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
25-May-2026	32	46	61	93	162	301	939
1 month ago	36	50	67	100	175	309	918

Source: <https://fred.stouised.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

Prime Minister calls for a new growth model driven by agro-processing development Prime Minister Hun Manet has urged Cambodian ministries to establish a new economic model focused on agro-processing, aiming to reduce import reliance and boost value-added exports. Speaking at the inauguration of KIMS Rubber's new \$30 million factory in Tbong Khmum province alongside Chinese Ambassador Wang Wenbin, the Prime Minister emphasized shifting from raw material exports to finished goods production. The initiative aligns with the government's Pentagonal Strategy-Phase 1 and the National Agricultural Development Policy 2022-2030, which prioritize value-chain modernization and private investment. To support this transition, Prime Minister Hun Manet called for enhanced coordination among the ministries of agriculture, industry, and commerce to integrate farmers with processors, a move strongly backed by the Cambodia Chamber of Commerce. (Source: Khmer Times)

MOE unveils \$32 billion green investment initiative aimed at reducing greenhouse gas emissions by 2035 Cambodia's Ministry of Environment (MOE) has announced a \$32 billion, 10-year green investment plan spanning until 2035. Unveiled by Minister Eang Sophalleth at a sustainable finance workshop, the initiative centers on the updated "Third Nationally Determined Contribution 2030-2035" (NDC 3.0) framework under the UNFCCC. The strategy aims to convert climate challenges into economic opportunities, explicitly targeting a 55 percent reduction in greenhouse gas emissions by 2035. To bridge the massive funding requirement, Cambodia plans to mobilize external capital from developed nations, leveraging the Green Climate Fund mechanism, which has already surpassed \$30 billion globally. The 2035 plan aligns with the country's Pentagonal Strategy and the ministry's "Circular Strategy on Environment 2023-2028," driving cleanliness, greenness, and sustainability. (Source: Khmer Times)

Five Korean companies to visit Cambodia to assess potential investment opportunities Cambodian Ambassador to South Korea, Khun Phon Ratanak, held talks in Seoul with Aerobi Co CEO Lee Mooncheol, badminton coach Song Young-Ho, and Kim Yun Tae, Director of Multi-Culture of Korea, to discuss bilateral business cooperation. Kim updated the ambassador on ongoing initiatives to identify potential Korean investors for Cambodia's market. Consequently, he announced plans to lead a delegation representing five Korean companies to Cambodia next month to explore early-stage investment prospects. Kim requested embassy assistance in coordinating meetings with relevant Cambodian ministries, institutional frameworks, and specialized firms during the mission. Ambassador Ratanak welcomed the delegation's upcoming visit and committed full embassy support to facilitate local stakeholder engagement, ensuring productive outcomes for the business mission. (Source: Khmer Times)