Daily Market Update

August 4, 2026

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
461.2	0.32	237,731	12,644

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	6,380	0.31	0.63	0.63	6,380	6,320	13,101	NA
GTI	8,100	-0.74	-0.98	10.96	8,320	8,100	8,163	NA
PPAP	13,100	-0.61	-0.46	-8.26	13,400	13,100	32,247	NA
PPSP	1,210	3.42	4.31	-41.55	2,260	1,160	163,829	NA
PAS	14,200	0.00	0.00	9.74	14,360	13,760	3,812	NA
ABC	7,300	0.00	0.00	-0.27	7,300	7,200	136,859	NA
PEPC	2,520	-1.56	-1.56	-10.32	2,600	2,520	714	NA
MJQE	2,030	0.00	-0.49	0.00	2,040	2,020	20,350	NA
CGSM	2,970	0.68	1.37	19.28	2,970	2,850	14,555	NA
Growth Board								
DBDE	2,150	-0.46	0.00	-0.92	2,160	2,120	13,216	NA
JSL	2,080	-0.48	-0.48	-15.10	2,150	2,080	1,598	NA
PCG	2,150	-0.46	-43.57	-55.39	3,850	2,150	13,216	14

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	*1Q26*	*1,152*	*12,829*	*5.54*	*0.50*	*1.43*	*10.25*
GTI	*1Q26*	*129*	*7,111*	*62.66*	*1.14*	*1.05*	*24.98*
PPAP	*1Q26*	*4,027*	*25,978*	*3.25*	*0.50*	*1.25*	*3.13*
PPSP	*2025*	*453*	*4,240*	*2.67*	*0.29*	*0.40*	*1.70*
PAS	*1Q26*	*2,607*	*10,756*	*5.45*	*1.32*	*1.79*	*5.91*
ABC	*1Q26*	*1,880*	*15,779*	*3.88*	*0.46*	*1.20*	*NA*
PEPC*	*1Q26*	*-1,175*	*-1,625*	*NA*	*NA*	*2.65*	*NA*
MJQE	*1Q26*	*83*	*397*	*24.33*	*5.12*	*3.62*	*10.67*
CGSM	*1Q26*	*9*	*618*	*338.30*	*4.81*	*8.23*	*21.14*
Growth Board							
JSL	*2025*	*-340*	*266*	*NA*	*7.83*	*10.55*	*NA*
DBDE	*1Q26*	*686*	*2,446*	*3.13*	*0.88*	*0.31*	*2.70*
PCG	*2025*	*-340*	*266*	*NA*	*7.83*	*10.55*	*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 (%)
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
SNTD40A	0	0	- -	N/A	Green Infrastruct	180-Day SOFR Average + 1.80%
SNTD40B	0	0	- -	N/A	Green Infrastruct	180-Day Average SOFR + 1.60% (4.00% - 6.00%)
SNTD40C	0	0	- -	N/A	Green Infrastruct	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	ACLEDA Bank** Ask
21/Jul/2026	4,040	2026-07-08T16	4,031	4,045
20/Jul/2026	4,036	2026-07-07T15	4,031	4,045

Source: *NBC; **ACLEDA Bank

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
20-Jul-2026	**4.03%**	**4.21%**	**4.25%**	**4.33%**	**4.45%**	**4.60%**	**5.12%**
1 month ago	4.00%	4.19%	4.19%	4.23%	4.34%	4.46%	4.91%

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-Jul-2026	**3.96%**	**4.03%**	**4.05%**	**4.04%**	**4.09%**	**4.18%**	**4.33%**
1 month ago	3.91%	3.97%	3.98%	3.94%	3.97%	4.04%	4.17%

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

US Option Adjusted Spread (bps)

Date	AAA	AA	A	BBB	BB	B	CCC
17-Jul-2026	**41**	**56**	**66**	**97**	**163**	**291**	**975**
1 month ago	36	50	62	92	156	282	939

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

Cambodian Sovereign Yield* (Fixed Rate)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
20-Jul-2026	**6.11%**	**6.42%**	**6.59%**	**6.97%**	**7.27%**	**7.70%**
1 month ago	5.94%	6.27%	6.45%	6.83%	7.13%	7.53%

* Synthetic sovereign yield by YSC

Cambodian Sovereign Yield* (Floating Rate Margin)

Date	1 Y	2 Y	3 Y	5 Y	7 Y	10 Y
20-Jul-2026	**2.15%**	**2.39%**	**2.54%**	**2.93%**	**3.18%**	**3.52%**
1 month ago	2.05%	2.35%	2.54%	2.91%	3.19%	3.54%

* 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	634.0	69.5	38.5	185.0
Outstanding (KHR'bn)	116.0	120.0	485.3	58.0	0.0	0.0
Outstanding (USD'mn)	96.7	28.3	140.7	11.5	38.5	185.0
Issuance ('K units, Latest)	90.5	76.0	36.5	6.0	0.0	69.0
Coupon rate (Latest)	2.7%	3.0%	3.6%	3.4%	4.1%	4.6%
Successful yield (Latest)	**2.9%**	**3.3%**	**3.5%**	**3.4%**	**-**	**5.6%**
Latest bidding	25-Feb-26	20-May-26	24-Jun-26	24-Jun-26	24-Jun-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 positions demographic dividend as catalyst for high-income economy by 2050 Cambodia aims to leverage its "demographic window" to drive economic growth and achieve high-income status by 2050, as discussed in a seminar hosted by the Senate. Over 270 participants, including government officials and World Bank representatives, gathered to address the country's economic outlook. Senate Vice-President Thun Vathana emphasized the need for strategic policies to avoid the "middle-income trap." The World Bank notes that Cambodia's working-age population will peak around 2043, presenting a critical opportunity for enhancing productivity and workforce skills. Vathana highlighted advancements in poverty reduction and infrastructure, and the government's efforts in job creation and skills development to support these goals. (Source: Khmer Times)

CDC reviews progress of Cambodia's auto assembly investment pipeline The Council for the Development of Cambodia (CDC) held a meeting to evaluate investment progress in the automotive assembly sector, chaired by Deputy Prime Minister Sun Chanthol. Key discussions included the current status and strategic objectives of the sector, which is vital for national industrial diversification. Company representatives shared insights to improve business processes, while government and private sector participants sought collaborative solutions to industry needs. The CDC emphasized its commitment to fostering a favorable investment environment and supporting the growth of the automotive assembly industry, which currently boasts around 10 operational plants with a capacity of nearly 4,000 vehicles annually. This growth aligns with Cambodia's aspirations to become a regional assembly hub and a high-income country by 2050, emphasizing the need to diversify beyond low-value manufacturing sectors. (Source: Khmer Times)

Chinese investor commences operations of US$10 million gas production facility in Kampong Speu Chinese firm Jinding Air Liquefaction (Cambodia) Co., Ltd. has inaugurated a $10 million industrial gas facility in Kampong Speu to localize the supply chain and support Cambodia's manufacturing sector. The groundbreaking ceremony was attended by Kampong Speu Provincial Governor Cheam Chan Sophoan and Jinding Chairman Chen Zonghui, who thanked the government for its support. As Cambodia's first large-scale industrial gas production plant, the facility will produce liquid oxygen, nitrogen, and argon, reducing reliance on imports. The project includes land acquisition and advanced production equipment. Governor Sophoan said the plant will help attract more industries by ensuring a reliable supply of raw materials, while creating jobs, increasing tax revenue, and supporting economic growth. Cambodia-China trade also continued to expand, with bilateral trade reaching $11.63 billion in the first half of 2026. (Source: Khmer Times)