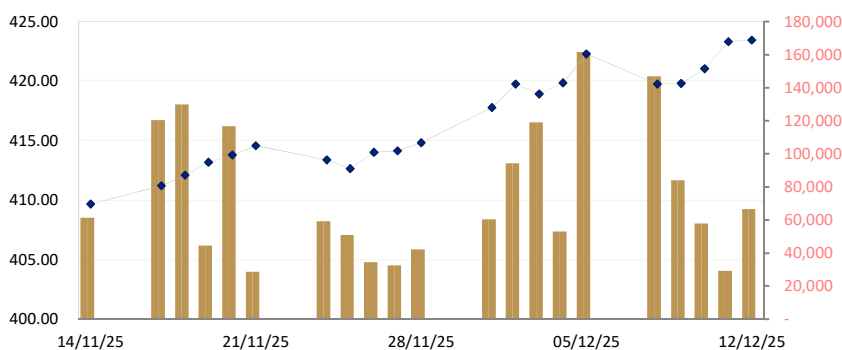


CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index / Companies	Previous Day	Opening	Closing	Change	% Change	Trading Price Changes Since Listing		Volume	Value (KHR)
						High	Low		
Index	423.33	423.12	423.46	0.13	▲0.03	619	398	66,525	315,778,420
PPWSA	6,420	6,420	6,400	-20.	▼0.31	7,880	6,080	5,452	34,816,960
GTI	7,020	7,020	7,080	60.	▲0.85	9,000	2,130	2,561	18,041,280
PPAP	14,240	14,200	14,180	-60.	▼0.42	18,300	12,000	143	2,030,300
PPSP	2,090	2,090	2,090	0	0.00	2,430	1,990	18,545	38,578,040
PAS	13,060	12,980	12,980	-80.	▼0.61	13,900	10,620	1,331	17,282,240
ABC	7,280	7,280	7,300	20.	▲0.27	10,300	6,720	23,363	170,146,800
PEPC	2,860	2,860	2,850	-10.	▼0.35	3,380	2,030	1,091	3,109,360
DBD	2,160	2,170	2,150	-10.	▼0.46	2,350	1,870	1,036	2,216,790
JSL	2,560	2,540	2,500	-60.	▼2.34	5,200	2,210	10,581	26,198,330
CAMGSM	2,520	2,520	2,520	0	0.00	3,630	2,260	7,563	18,952,010
MJQE	1,990	2,000	2,000	10.	▲0.50	2,550	1,950	6,476	12,821,430

CSX DAILY STOCK INDEX (Last 30 Days)



Securities News

CAMBODIA: New listing shows strong confidence in local capital

The Cambodia Securities Exchange (CSX) yesterday marked another significant milestone in the development of the capital market with the official listing of a new firm, Picasso City Garden Development Plc, showing strong confidence of investors in the local bourse. The new listing brought the total number of companies listed in Cambodia's stock market to 26. The securities listing ceremony was held with the presence of Hean Sahib, Secretary of State of the Ministry of Economy and Finance and Chairman of the CSX Board of Directors, Sou Socheat, Director-General of Securities and Exchange Regulator of Cambodia (SERC), Hong Sok Hour, CEO of CSX, and representatives of Picasso City Garden Development PLC. The company listing in the local bourse reflects the strong confidence of investors in Cambodia's stock market,

Listed Companies

PWSA	Phnom Penh Water Supply Authority
Industry	Water Utility
GTI	Grant Twins Int. (Cambodia) Plc.
Industry	Apparel Clothing
PPAP	Phnom Penh Autonomous Port.
Industry	Port Services
PPSP	Phnom Penh SEZ PLC.
Industry	SEZ Developer
PAS	Sihanouk Ville Autonomous Port.
Industry	Port Services
ABC	ACLEDA Bank
Industry	Financial
PEPC	PESTECH Cambodia
Industry	Power
DBD	DBD Engineering PLC
Industry	Construction and Engineering
JSL	JS Land PLC.
Industry	Condo Developer
CGSM	CAMGSM Plc.
Industry	Telecommunications
MJQE	MENGLY J. QUACH EDUCATION PLC
Industry	Education

The securities firm does not trust

See important disclosures at the end of this report

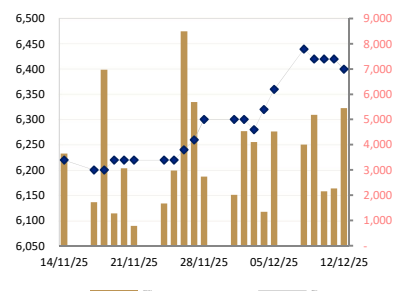
Sahib said at the ceremony. “The presence of companies consecutively listing in the local bourse, both securities and bond listings in 2025, has reflected the positive progress of the stock market and diversifying investment options for both local and international investors to raise funds from the stock market to expand businesses,” Sahib said. As of today, the stock market has a total of 26 listed companies, including 12 stock-listed companies and 14 bond listed companies. All 26 listed companies have raised a total capital from the market of approximately \$654 million. Picasso City Garden Development Plc issued securities at KHR4,800 (approximately \$1.2) per share and successfully raised a total fund of \$5.9 million. Established on November 22, 2016, in Cambodia, the company focuses on its distinctiveness by creating projects that integrate artistic inspiration to enhance new experiences in the real estate sector. Each property it develops is not just a living space but a modern and diverse lifestyle. The official IPO of Picasso City Garden Development Co., Ltd. was not only a new chapter for the company, but also a proud moment for the country’s stock market, SERC’s Socheat said. Today’s event is an opportunity to show the company’s confidence, transparency and ambition by entering the securities market, demonstrating its responsibility, understanding of the securities industry, and commitment to comply with applicable regulations, including corporate governance standards and corporate disclosure to ensure the company’s transparency and accountability in its growth journey,” Socheat said. The increasing number of listings reflects a positive trend in market awareness and the rising confidence of businesses in leveraging the securities market for financial raising and expansion, said CSX’s CEO Hong Sok Hour. “The stock market would attract more listings from companies from other sectors in the coming years,” Sok Hour said.

Business & Economic News

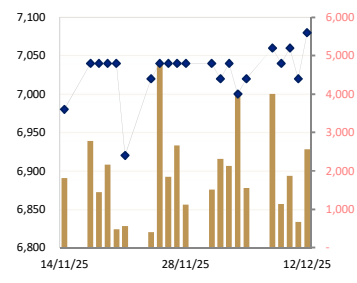
CAMBODIA: Cambodia’s economy shows a blend of resilience and vulnerability, as growth forecast set at 4% for 2025-2026

Cambodia in 2025 is showing a blend of resilience and vulnerability, as strong domestic consumption and manufacturing exports continue to offset significant shocks arising from the Thai border conflict, returning migrant workers and ongoing stress in the property sector, according to the Cambodia Economic Update December 2025 released by Mekong Strategic Capital. The report projects that Cambodia’s economic growth will reach around 4 % in both 2025 and 2026. While this reflects a slight improvement from the firm’s assessment three months earlier—when growth was expected to hover closer to 3 %—the economic landscape remains challenging. Mekong Strategic Capital notes that the country continues to grapple with the repercussions of ongoing regional tensions, reputational impacts linked to scam centers, and deep-rooted strains in the real estate market. One of the most immediate pressures stems from the large number of Cambodian migrant workers returning from Thailand. The report estimates that more than 900,000 Cambodians have already left Thailand due to the conflict, placing remittances under severe strain. With remittances valued at approximately \$1.5 billion annually, Mekong Strategic Capital expects around \$1.125 billion could be lost, resulting in a short-term GDP impact of roughly 1.8 %. The firm stresses that absorbing these workers into the domestic economy will require urgent policy interventions and job-creation measures. Tourism, already weakened by reputational issues surrounding scam centers, has experienced further setbacks. Angkor Wat ticket sales have declined by an estimated 20 percent over the past six months, and arrivals from East Asia remain sharply below pre-pandemic levels. Mekong Strategic Capital anticipates a 15 \$ drop in tourism linked to border tensions, equating to a short-term GDP impact of around 2 %. Although Western tourist arrivals have recovered to 64 % of 2019 levels, the broader sector remains under pressure. The government’s ongoing crackdown on scam centers is expected to bring short-term economic costs but substantial long-term gains. Mekong Strategic Capital estimates the near-term impact at between 1 and 2 % of GDP, largely due to reductions in operational spending linked to the illicit industry. However, the report emphasizes that this decisive action is essential to safeguarding Cambodia’s economy. Despite these headwinds, Cambodia’s domestic economy has shown surprising resilience. VAT and excise collections grew by 23 % year-to-date as of September 2025, while vehicle imports surged by 50 %. Manufacturing exports have performed strongly, posting year-to-date growth of 15.2 % despite uncertainty surrounding potential US tariffs. Imports of capital goods — including machinery and electrical equipment — were up by 93 %, signaling continued investment momentum in the industrial sector. However, the property market remains a persistent drag. Unsold residential inventory now equates to roughly ten years of supply, and the downturn continues to spill over into the banking sector. The report highlights that \$10.6 billion — or around 17.5 % of all loans — are either in arrears or have been restructured. Although restructuring activity has moderated in recent months, Mekong Strategic Capital warns that the property market is unlikely to recover quickly. On the fiscal front, the firm argues that Cambodia retains significant capacity to borrow and should deploy targeted stimulus to counteract current economic pressures. Public debt stands at a present-value ratio of just 18.8 % of GDP, with low interest rates and long maturities. Mekong Strategic Capital describes Cambodia’s debt profile as “too conservative”

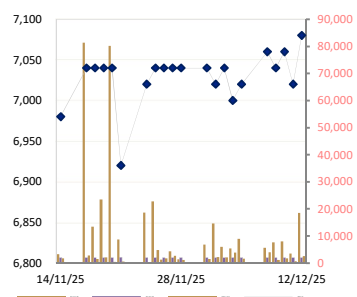
PPWSA Daily Stock Price



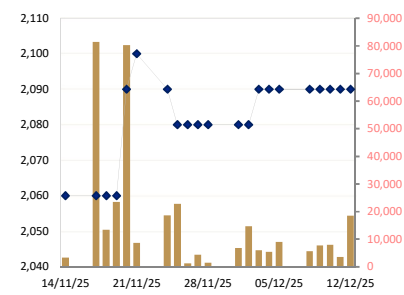
GTI Daily Stock Price



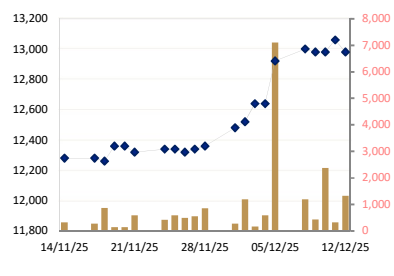
PPAP Daily Stock Price



PPSP Daily Stock Price



PAS Daily Stock Price



and notes that the government has ample room to act more aggressively to support growth. The report also highlights Cambodia's long-term advantages, particularly its demographic profile. The working-age population is projected to expand steadily through 2050, in stark contrast to declines expected in China, Thailand and Vietnam. This demographic dividend is expected to underpin continued growth in consumption, labor supply and manufacturing competitiveness. Mekong Strategic Capital concludes that Cambodia's economy is likely to operate at two speeds over the next 2 years, with strong consumption and export performance balancing out the adverse effects of border tensions, market instability and the property downturn. While growth is expected to moderate to around 4 % in 2025 and 2026, the outlook is slightly more positive than earlier in the year, particularly if the government utilizes its fiscal space to shield the economy from further shocks. Cambodia's economy has remained broadly stable despite recent geopolitical tensions, yet the government must move swiftly to strengthen long-term resilience if pressures persist, a leading academic warned. Thong Mengdaiv, lecturer at the Institute for International Studies and Public Policy at the Royal University of Phnom Penh, told Khmer Times that Cambodia's key economic pillars have so far withstood external shocks due to stronger fundamentals, rapid government interventions, and a widening pool of economic partners.

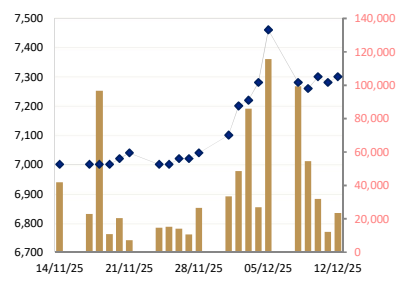
CAMBODIA: MoC aims to improve local products on par with EU quality standard

The Ministry of Commerce has intensified its efforts to align local products with the quality and standards required by the European Union (EU) market, aimed at boosting exports, said a top MoC official. Addressing a forum on Saturday during the 18th Cambodia Trade Expo 2025 (December 4-7) in Phnom Penh, MoC Secretary of State Samheng Bora said that the ministry has been working with over 400 companies in the EU on the market intelligence on quality and standards for Cambodia's local products. "We are in need to increase processing quality to align local products with standards in the EU market, so that we can make further exports to that market and can supply the amount that the market needs," Bora said. Market intelligence is the process of gathering and analyzing information about a company's market, including its customers, competitors, and overall environment, to make informed strategic decisions. To facilitate the transition, the MoC is collaborating with the EU-German Global Access and Trade Expertise (EU-German GATE) Team, focusing on setting, adopting, and implementing EU-quality standards across various products. This work will require local enterprises to fully comply with international trade rules, including complex EU regulations, to maintain strong market access. The ministry has encouraged the private sector and local producers to adapt the quality and standard as it is placing this measure in its strategic program to boost export in the years to come, he said. "As the EU is one of Cambodia's trade partners, there is a need to think of market diversification in each market in each EU member as there are different demands in each country," Bora added. The initiative is part of a broader government strategy to enhance the global competitiveness of made-in-Cambodia products, especially as the nation prepares for its eventual graduation from Least Developed Country (LDC) status. The Kingdom would face potential loss of preferential market access for its exports as it prepares to graduate from LDC status in 2029. The ministry's official data showed recently that the Kingdom's exports to the EU totaled \$4,215 million in the January-October period of 2025, up nearly 17.32 percent from \$3,593 million in the same period last year. Cambodia mainly exports textiles, footwear, bicycles, milled rice, and other agricultural products to the EU under the EBA (Everything but Arms) scheme, cording to the Ministry of Commerce.

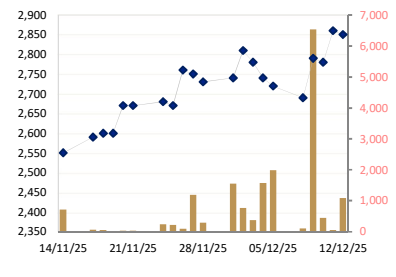
CAMBODIA: SEZ exports reach almost \$6 billion in nine months

Exports from Special Economic Zones (SEZs) reached \$5.9 billion in the first nine months of the year, a performance that reflected the zones' increasing importance as major economic drivers for the Kingdom, according to the Council for Development of Cambodia (CDC) report yesterday. There are 58 SEZs nationwide, but only 32 of them are operational SEZs, stated the report. According to the CDC officials, the SEZ development is the success of the government's strategic efforts to attract and retain foreign investment. Suon Sophal, Deputy Secretary General of CDC's Cambodia Investment Board, emphasized main points supporting the SEZs' development to global manufacturers, including the smart incentive scheme, the Kingdom's strategic location, and its broad market access under trade pacts. "Products exported from special economic zones have seen robust growth and contributed to socio-economic development," Sophal said in an investment forum during the 18th Cambodia Trade Expo 2025 held last weekend in Phnom Penh. He stressed that the trade pacts offer investors to gain privileged access to massive global markets and made Cambodia a strategic location for an investment hub for injecting investment on processing, producing, and exporting abroad. The SEZ exports accounted for between 60 % and 70 % of Cambodia's total exports, he added, citing that those commodities produced in SEZs included car types, bicycles, spare parts, electronic components, and automotive parts, among others. SEZs have been established across the country to provide investors with a 'one-stop' service for imports and exports, and

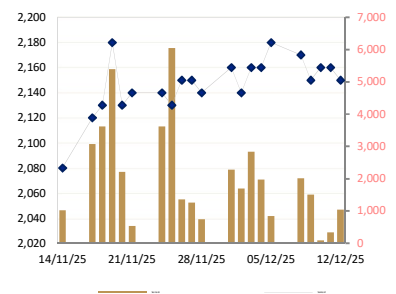
ABC Daily Stock Price



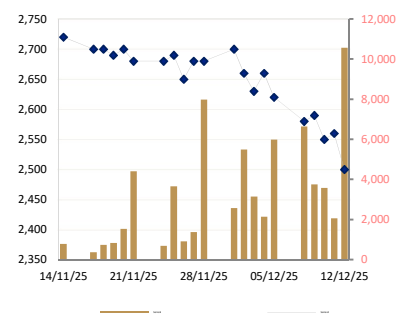
PEPC Daily Stock Price



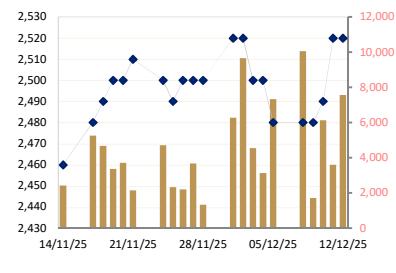
DBD Daily Stock Price



JSL Daily Stock Price



CAMGSM Daily Stock Price

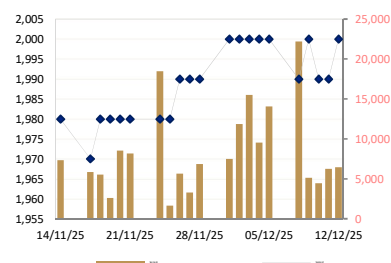


they have greatly facilitated trade. They have also been instrumental in national economic development and are increasingly being linked with key transport routes and near borders with the purpose of facilitating cross-border trade and regional cooperation. The Royal Government's focus on attracting foreign investment and promoting innovation within SEZs will be crucial for realizing the full potential of these economic zones. According to the report, currently, there are 1,021 investment projects with \$12.9 billion in investment capital operating inside those 32 operational SEZs, which currently employ over 230,000 people. "What we have intensified efforts in facilitating investors through setting up investment facilitation measures, for example, streamlined process for import duty exemption and online Qualified Investment Project registration has significantly helped investors to receive investment licenses faster, facilitating them in doing business in Cambodia," Sophal said. Additionally, the government has also planned for establishing a new model of SEZs for green industries and high-end technology investments, making them different from the existing industrial parks.

CAMBODIA: Cambodia-China trade surges past \$17B in 11 months

Bilateral trade between Cambodia and China surpassed \$17.6 billion in the first eleven months of 2025, representing a strong 28 percent rise compared with the same period last year, according to the latest data released by the General Department of Customs and Excise (GDCE). From January to November 2025, total trade between the two countries reached \$17.69 billion, up from \$13.75 billion during the corresponding period in 2024. However, the report presents a mixed picture. Cambodian exports to China fell by 6.4 percent year-on-year to \$1.5 billion, while imports from China rose sharply by 33.3 percent to \$16.19 billion, further widening the trade gap. Despite the imbalance, the figures underscore the continued strength of economic relations between the two nations. China remains Cambodia's largest trading partner, supplying a wide range of products including machinery, electronics, construction materials and raw inputs critical for domestic manufacturing. The latest trade figures highlight the enduring strength of economic ties between Cambodia and China. Beijing remains Phnom Penh's largest trading partner, supplying a wide range of goods including machinery, electronics, construction materials and raw inputs essential for domestic production. Lor Vichet, Vice President of the Cambodia Chinese Commerce Association (CCCA), has called for Cambodia to reinforce its domestic production base and sharpen its export strategies to curb the country's widening trade deficit with China. Speaking to Khmer Times, Vichet explained that the sharp rise in Cambodia's imports from China earlier this year was influenced largely by changes in US trade policy. In April, US President Donald Trump introduced reciprocal tariffs on Cambodian goods. The announcement prompted Cambodian garment, footwear and travel goods (GFT) manufacturers to import large volumes of raw materials from China and accelerate exports to the US and Europe ahead of the tariffs taking full effect. "The US lowered tariffs on Cambodian goods to 19 percent in August, allowing Cambodia to continue exporting more goods to the US," Vichet said. "Because our tariffs are low, there are many buyers from US, especially during peak seasons such as Christmas and Thanksgiving, when Americans are shopping and travelling." He stressed that Cambodia's trade imbalance with China reflects deeper structural dynamics rather than temporary market shifts. "Cambodia faces a trade deficit because China invests heavily and establishes a large number of factories and projects here, which require more materials for production and export," he explained. To tackle this challenge, Vichet outlined two priority measures. "First, we need to develop our own raw material production plants to reduce reliance on imports. Second, we should identify high-potential Cambodian products that can be exported to China and actively promote them to the Chinese market," he said. Vichet emphasized that Cambodia must adopt a "clear strategic plan" and conduct a more in-depth study of the Chinese market to enhance its export capacity and build sustainable trade relations. By diversifying its export base and investing in domestic industries, he believes Cambodia can gradually reduce its dependence on imported raw materials and work towards a more balanced trade relationship with China in the long term. Anthony Galliano, Group CEO of Cambodian Investment Management Holdings (CIM), said the recent surge in Cambodia's trade with China is delivering significant benefits to the Kingdom's export sector. "The rise in Chinese exports, primarily raw materials, to Cambodia is a direct enabler and a key driver of the increase in finished goods exports to the US," Galliano, who also serves as Vice President of the American Chamber of Commerce in Cambodia (AmCham), told Khmer Times recently. He noted that China supplies more than 80 % of Cambodia's textile raw material inputs due to the country's limited domestic production capacity. This reliance, he said, makes Cambodia heavily dependent on Chinese imports to sustain its manufacturing operations and re-export-focused industries

MJQE Daily Stock Price



Historical Data from 12/ December /2025 to 12/ December / 2025

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
12/12/25	Index	423.12	423.63	421.75	423.46	0.13	▲0.03%	71,666	331,372,110	82,843	11,436,005
	PPWSA	6,420	6,420	6,360	6,400	-20.00	▼0.31%	5,452	34,816,960	8,704.24	556,628
	GTI	7,020	7,080	6,980	7,080	60.00	▲0.85%	2,561	18,041,280	4,510.32	283,200
	PPAP	14,200	14,300	14,180	14,180	-60.00	▼0.42%	143	2,030,300	507.58	293,304
	PPSP	2,090	2,090	2,080	2,090	0.00	0.00%	18,545	38,578,040	9,644.51	150,219
	PAS	12,980	13,060	12,920	12,980	-80.00	▼0.61%	1,331	17,282,240	4,320.56	1,113,320
	ABC	7,280	7,300	7,260	7,300	20.00	▲0.27%	23,363	170,146,800	42,536.70	3,162,090
	PEPC	2,860	2,860	2,850	2,850	-10.00	▼0.34%	1,091	3,109,360	777.34	213,593
	DBD	2,170	2,170	2,130	2,150	-10.00	▼0.46%	1,036	2,216,790	554.20	13,892
	JSL	2,540	2,540	2,410	2,500	-60.00	▼2.34%	10,581	26,198,330	6,549.58	64,275
	CAMGSM	2,520	2,520	2,500	2,520	0.00	0.00%	7,563	18,952,010	4,738.00	4,937,363
11/12/25	Index	421.80	423.76	421.80	423.33	2.29	▲0.54%	23,803	133,371,860	33,343	10,752,085
	PPWSA	6,420	6,440	6,400	6,420	0.00	0.00%	2,265	14,532,240	3,633.06	558,368
	GTI	7,040	7,040	6,980	7,020	-40.00	▼0.56%	668	4,679,500	1,169.88	280,800
	PPAP	14,400	14,400	14,220	14,240	0.00	0.00%	132	1,883,120	470.78	294,545
	PPSP	2,090	2,090	2,080	2,090	0.00	0.00%	3,620	7,535,870	1,883.97	150,219
	PAS	13,180	13,180	12,980	13,060	80.00	▲0.61%	333	4,339,040	1,084.76	1,120,182
	ABC	7,300	7,340	7,260	7,280	-20.00	▼0.27%	12,255	89,368,120	22,342.03	3,153,427
	PEPC	2,780	2,860	2,710	2,860	80.00	▲2.87%	60	166,860	41.72	214,343
	DBD	2,160	2,160	2,140	2,150	20.00	▲0.93%	1,348	2,910,270	727.57	13,892
	JSL	2,700	2,700	2,650	2,650	-40.00	▼1.48%	919	2,453,160	613.29	68,132
	CAMGSM	2,500	2,500	2,490	2,500	10.00	▲0.40%	2,203	5,503,680	1,375.92	4,898,178
10/12/25	Index	420.56	424.07	418.68	421.04	1.24	▲0.30%	55,584	335,626,650	83,907	10,671,632
	PPWSA	6,440	6,440	6,400	6,420	0.00	0.00%	2,161	13,881,860	3,470.47	558,368
	GTI	7,020	7,060	7,000	7,060	20.00	▲0.28%	1,868	13,123,720	3,280.93	282,400
	PPAP	14,260	14,440	14,200	14,240	-20.00	▼0.14%	503	7,162,240	1,790.56	294,545
	PPSP	2,080	2,090	2,070	2,090	0.00	0.00%	8,006	16,669,140	4,167.29	150,219
	PAS	12,980	13,280	12,960	12,980	0.00	0.00%	2,383	30,991,000	7,747.75	1,113,320
	ABC	7,260	7,400	7,200	7,300	40.00	▲0.55%	31,884	232,766,080	58,191.52	3,162,090
	PEPC	2,800	2,800	2,780	2,780	-10.00	▼0.35%	452	1,261,480	315.37	208,347
	DBD	2,030	2,100	2,030	2,070	40.00	▲1.97%	1,859	3,784,710	946.18	13,375
	JSL	2,700	2,700	2,670	2,690	-10.00	▼0.37%	445	1,196,730	299.18	69,160
	CAMGSM	2,450	2,470	2,440	2,460	10.00	▲0.40%	6,023	14,789,690	3,697.42	4,819,807
09/12/25	Index	419.08	422.11	417.52	419.80	0.05	▲0.01%	80,410	506,656,150	126,664	10,616,253
	PPWSA	6,440	6,440	6,400	6,420	-20.00	▼0.31%	5,190	33,251,200	8,312.80	558,368
	GTI	7,040	7,040	6,980	7,040	-20.00	▼0.28%	1,138	7,973,780	1,993.45	281,600
	PPAP	14,100	15,000	14,100	14,260	160.00	▲1.13%	1,547	22,260,460	5,565.12	294,959
	PPSP	2,090	2,090	2,070	2,090	0.00	0.00%	7,718	15,994,420	3,998.61	150,219
	PAS	13,000	13,000	12,880	12,980	-20.00	▼0.15%	432	5,600,460	1,400.12	1,113,320
	ABC	7,260	7,300	7,160	7,260	-20.00	▼0.27%	54,620	395,499,140	98,874.79	3,144,764
	PEPC	2,670	2,950	2,670	2,790	100.00	▲3.71%	6,529	18,861,710	4,715.43	209,097
	DBD	2,020	2,030	2,020	2,030	0.00	0.00%	1,809	3,669,030	917.26	13,117
	JSL	2,650	2,730	2,600	2,730	80.00	▲3.01%	415	1,085,060	271.27	70,188
	CAMGSM	2,430	2,440	2,430	2,440	10.00	▲0.41%	1,012	2,460,890	615.22	4,780,622
08/12/25	Index	422.00	422.95	419.67	419.75	2.54	▲0.60%	117,844	826,714,970	206,679	10,599,610
	PPWSA	6,420	6,460	6,400	6,440	80.00	▲1.25%	3,999	25,712,640	6,428.16	560,107
	GTI	7,040	7,060	7,000	7,060	40.00	▲0.56%	4,007	28,179,120	7,044.78	282,400
	PPAP	14,100	14,120	14,080	14,100	0.00	0.00%	384	5,414,440	1,353.61	291,650
	PPSP	2,090	2,090	2,070	2,090	0.00	0.00%	5,686	11,840,710	2,960.18	150,219
	PAS	12,920	13,300	12,900	13,000	80.00	▲0.61%	1,190	15,532,480	3,883.12	1,115,036
	ABC	7,440	7,460	7,280	7,280	-180.00	▼2.41%	99,337	732,475,700	183,118.93	3,153,427
	PEPC	2,720	2,720	2,690	2,690	-30.00	▼1.10%	112	301,410	75.35	201,602
	DBD	2,040	2,040	2,020	2,040	0.00	0.00%	1,144	2,331,830	582.96	13,182
	JSL	2,770	2,770	2,750	2,760	-10.00	▼0.36%	310	857,990	214.50	70,960
	CAMGSM	2,440	2,440	2,420	2,430	-10.00	▼0.40%	1,675	4,068,650	1,017.16	4,761,029
05/12/25	Index	420.71	425.36	420.39	422.29	2.44	▲0.58%	144,469	1,033,432,650	258,358	10,664,408
	PPWSA	6,340	6,400	6,320	6,360	40.00	▲0.63%	4,526	28,731,400	7,182.85	553,149
	GTI	7,020	7,020	6,980	7,020	20.00	▲0.28%	1,555	10,887,420	2,721.86	280,800

The securities firm does not trust
See important disclosures at the end of this report

	PPAP	14,100	14,100	14,060	14,100	0.00	0.00%	619	8,722,420	2,180.61	291,650
	PPSP	2,090	2,090	2,080	2,090	0.00	0.00%	8,939	18,673,210	4,668.30	150,219
	PAS	12,680	13,900	12,640	12,920	280.00	▲2.21%	7,092	95,914,360	23,978.59	1,108,174
	ABC	7,300	7,460	7,300	7,460	180.00	▲2.47%	115,624	855,276,760	213,819.19	3,231,396
	PEPC	2,750	2,750	2,660	2,720	-20.00	▼0.72%	1,983	5,311,860	1,327.97	203,850
	DBD	2,040	2,040	2,010	2,040	0.00	0.00%	382	776,280	194.07	13,182
	JSL	2,780	2,780	2,760	2,760	-20.00	▼0.71%	166	459,770	114.94	70,960
	CAMGSM	2,420	2,430	2,420	2,430	0.00	0.00%	3,583	8,679,170	2,169.79	4,761,029
	MJQE	1,980	1,990	1,980	1,990	0.00	0.00%	6,995	13,865,500	3,466.38	644,878
	Index	418.53	420.15	418.49	419.85	0.92	▲0.22%	43,111	268,256,590	67,064	10,579,428
04/12/25	PPWSA	6,300	6,340	6,300	6,320	40.00	▲0.63%	1,343	8,469,500	2,117.38	549,670
	GTI	7,060	7,080	6,940	7,000	-40.00	▼0.56%	3,971	27,760,620	6,940.16	280,000
	PPAP	14,120	14,120	14,080	14,100	-20.00	▼0.14%	411	5,795,700	1,448.93	291,650
	PPSP	2,080	2,090	2,070	2,090	0.00	0.00%	5,421	11,298,960	2,824.74	150,219
	PAS	12,640	12,660	12,620	12,640	0.00	0.00%	584	7,379,200	1,844.80	1,084,158
	ABC	7,220	7,300	7,200	7,280	60.00	▲0.83%	27,074	196,584,460	49,146.12	3,153,427
	PEPC	2,770	2,770	2,600	2,740	-40.00	▼1.43%	1,581	4,148,670	1,037.17	205,349
	DBD	2,030	2,030	2,020	2,030	20.00	▲0.99%	43	87,140	21.79	13,117
	JSL	2,780	2,780	2,770	2,770	-10.00	▼0.35%	557	1,542,900	385.73	71,217
	CAMGSM	2,440	2,450	2,430	2,440	0.00	0.00%	2,126	5,189,440	1,297.36	4,780,622
03/12/25	MJQE	2,000	2,000	1,980	2,000	0.00	0.00%	3,733	7,437,290	1,859.32	648,119
	Index	421.24	422.54	418.75	418.93	0.83	▲0.20%	104,894	700,657,800	175,164	10,554,777
	PPWSA	6,300	6,360	6,280	6,280	-20.00	▼0.31%	4,117	25,948,820	6,487.21	546,191
	GTI	7,020	7,040	6,920	7,040	20.00	▲0.28%	2,125	14,910,080	3,727.52	281,600
	PPAP	14,100	14,140	14,100	14,120	20.00	▲0.14%	479	6,759,340	1,689.84	292,063
	PPSP	2,080	2,090	2,070	2,090	10.00	▲0.48%	6,062	12,634,330	3,158.58	150,219
	PAS	12,520	12,680	12,500	12,640	120.00	▲0.95%	167	2,096,200	524.05	1,084,158
	ABC	7,240	9,640	7,220	7,220	20.00	▲0.27%	85,866	625,519,820	156,379.96	3,127,437
	PEPC	2,810	2,810	2,740	2,780	-30.00	▼1.06%	375	1,039,180	259.80	208,347
	DBD	2,010	2,010	1,870	2,000	-10.00	▼0.49%	4,770	9,438,230	2,359.56	12,923
02/12/25	JSL	2,760	2,770	2,760	2,770	-10.00	▼0.35%	110	303,680	75.92	71,217
	CAMGSM	2,440	2,440	2,440	2,440	0.00	0.00%	823	2,008,120	502.03	4,780,622
	MJQE	1,990	1,990	1,970	1,980	0.00	0.00%	1,664	3,287,100	821.78	641,638
	Index	418.23	420.29	417.83	419.76	1.98	▲0.47%	75,567	457,291,930	114,323	10,538,263
	PPWSA	6,300	6,320	6,280	6,300	0.00	0.00%	4,535	28,583,720	7,145.93	547,931
	GTI	7,040	7,040	6,920	7,020	-20.00	▼0.28%	2,313	16,095,380	4,023.85	280,800
	PPAP	14,000	14,160	14,000	14,100	100.00	▲0.71%	729	10,240,940	2,560.24	291,650
	PPSP	2,070	2,080	2,060	2,080	0.00	0.00%	14,726	30,520,860	7,630.22	149,500
	PAS	12,480	12,580	12,480	12,520	40.00	▲0.32%	1,194	14,924,760	3,731.19	1,073,865
	ABC	7,120	7,200	7,100	7,200	100.00	▲1.40%	48,604	348,260,020	87,065.01	3,118,774
01/12/25	PEPC	2,840	2,840	2,740	2,810	70.00	▲2.55%	770	2,120,300	530.08	210,595
	DBD	2,020	2,020	2,010	2,020	0.00	0.00%	865	1,747,150	436.79	13,052
	JSL	2,800	2,800	2,730	2,780	0.00	0.00%	1,134	3,102,750	775.69	71,474
	CAMGSM	2,440	2,440	2,430	2,440	0.00	0.00%	697	1,696,050	424.01	4,780,622
	MJQE	1,990	2,000	1,980	2,000	10.00	▲0.50%	10,030	19,950,690	4,987.67	648,119
	Index	415.54	417.78	415.17	417.78	2.96	▲0.71%	48,270	297,658,000	74,415	10,423,531
	PPWSA	6,300	6,300	6,280	6,300	0.00	0.00%	2,009	12,654,960	3,163.74	547,931
	GTI	7,040	7,040	7,000	7,040	0.00	0.00%	1,512	10,635,280	2,658.82	281,600
	PPAP	14,000	14,080	13,980	14,000	0.00	0.00%	871	12,211,740	3,052.94	289,581
	PPSP	2,080	2,080	2,060	2,080	0.00	0.00%	6,777	14,067,940	3,516.99	149,500
	PAS	12,480	12,480	12,420	12,000	120.00	▲0.97%	268	3,336,420	834.11	1,029,264
	ABC	7,040	7,100	7,020	7,100	60.00	▲0.85%	33,437	236,325,700	59,081.43	3,075,457
	PEPC	2,990	2,990	2,730	2,740	10.00	▲0.36%	1,557	4,288,720	1,072.18	205,349
	DBD	2,030	2,030	2,020	2,030	10.00	▲0.49%	869	1,761,070	440.27	13,117
	JSL	2,790	2,790	2,690	2,750	10.00	▲0.36%	67	181,890	45.47	70,703
	CAMGSM	2,430	2,430	2,420	2,430	10.00	▲0.41%	903	2,194,280	548.57	4,761,029
	MJQE	2,000	2,010	1,980	2,010	20.00	▲1.00%	23,824	47,422,320	11,855.58	651,360

Source: Data from CSX, and Compiled by ACS *Exchange Rate: USD1=KHR 4,000

DISCLAIMER

ALL RESEARCH based on material compiled from data considered reliable at the time of writing. However, information and opinions expressed will be subject to change at short notice, and no part of this report is to be construed as an offer or solicitation of an offer to transact any securities or financial instruments whether referred to herein or otherwise. We do not accept any liability directly or indirectly that may arise from investment decision-making based on this report. The company, its directors, officers, employees and/or connected persons may periodically hold an interest in the securities mentioned.

All Rights Reserved. No part of this publication may be used or re-produced without expressed permission from [ACLEDA SECURITIES PLC.](#)

ACLEDA IN GROUP

ACLEDA BANK PLC.

HEADQUARTERS

61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.
P.O. Box: 1149
Tel: (855) 23 998 777 / 430 999
Fax: (855) 23 998 666 / 430 555
E-mail: acledabank@acledabank.com.kh
Website: www.acledabank.com.kh
SWIFT: ACLBKHPP

ACLEDA BANK PLC.

CASH SETTLEMENT, SECURITIES REGISTRAR, SECURITIES
TRANSFER, AND PAYING AGENT

HEADQUARTERS

61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.
P.O. Box: 1149
Tel: (855) 23 998 777 / 430 999
Fax: (855) 23 998 666 / 430 555
E-mail: acledabank@acledabank.com.kh
Website: www.acledabank.com.kh
SWIFT: ACLBKHPP

ACLEDA BANK LAO LTD.

HEADQUARTERS

#398, Corner of Dongpalane and Dongpaina Road, Unit 20,
Phonesavanh
Neua Village, Sisattanak District, Vientiane Capital, Lao PDR.
P.O. Box: 1555
Hotline :1800
Tel: +856 (0)21 264 994 / 264 998
Fax: +856 (0)21 264 995/ 219 228
E-mail: acledabank@acledabank.com.la
Website: www.acledabank.com.la
SWIFT: ACLBLALA

ACLEDA SECURITIES PLC.

HEADQUARTERS

5th Floor, ACLEDA Building
61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.
Tel: (855) 23 723 388 / 999 966 / 999 977
Email: acs.rep@acledasecurities.com.kh
Website: www.acledasecurities.com.kh

ACLEDA UNIVERSITY OF BUSINESS.

HEADQUARTERS

Address: #1397, Phnom Penh-Hanoi
Friendship Blvd., Phum Anlong Kngan, Sangkat Khmuonh, Khan
Saensokh, Phnom Penh, Kingdom of Cambodia
P. O. Box: 1149
Tel: + 855 (0)15 900 457 / 10 900 537 / 15 600 410
E-mail: info@aub.edu.kh
Website: www.aub.edu.kh

ACLEDA MFI MYANMAR CO., LTD

HEADQUARTERS

#186(B), ShweGonTaing Road, Yae Tar Shae Block,
Bahan Township, Yangon Region,
The Republic of the Union of Myanmar.
Tel: (+95-1) 559 475 / 552 956
Website: www.acledamfi.com.mm