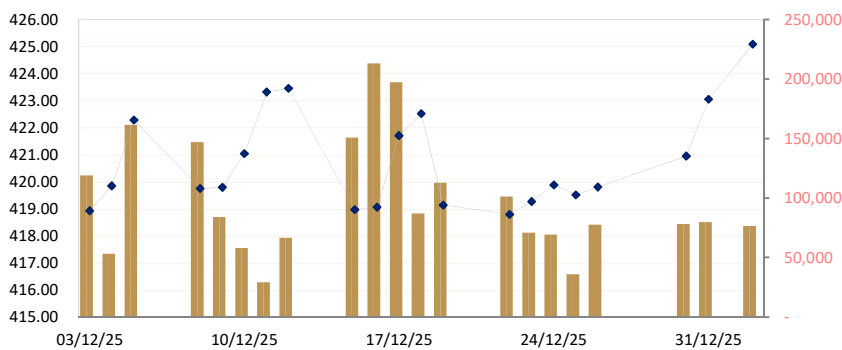


CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index / Companies	Previous Day	Opening	Closing	Change	% Change	Trading Price Changes Since Listing		Volume	Value (KHR)
						High	Low		
Index	423.06	423.13	425.10	2.04	▲ 0.48	619	398	76,800	439,227,680
PPWSA	6,340	6,340	6,360	20.	▲ 0.32	7,520	6,080	2,370	15,054,360
GTI	8,020	8,020	8,180	160.	▲ 2.00	9,000	2,130	10,819	87,411,360
PPAP	14,300	14,260	14,280	-20.	▼ 0.14	18,300	12,000	717	10,232,080
PPSP	2,070	2,070	2,080	10.	▲ 0.48	2,430	1,990	10,089	20,886,660
PAS	12,960	12,900	12,980	20.	▲ 0.15	13,900	10,620	231	2,994,160
ABC	7,320	7,340	7,360	40.	▲ 0.55	10,260	6,720	36,396	267,285,400
PEPC	2,820	2,820	2,880	60.	▲ 2.13	3,380	2,030	173	499,820
DBD	2,170	2,170	2,180	10.	▲ 0.46	2,330	1,870	1,129	2,450,180
JSL	2,460	2,490	2,500	40.	▲ 1.63	5,200	2,210	61,266	136,339,960
CAMGSM	2,490	2,490	2,500	10.	▲ 0.40	3,630	2,260	5,056	12,596,480
MJQE	2,030	2,030	2,040	10.	▲ 0.49	2,550	1,950	10,949	22,267,360

CSX DAILY STOCK INDEX (Last 30 Days)



Securities News

CAMBODIA: Local agri firm secures CSX approval for \$49M bond insurance

The Cambodia Securities Exchange (CSX) has officially granted approval in principle to Daun Penh Agrico Co., Ltd. for a bond listing eligibility review, paving the way for the agricultural firm to raise approximately \$49 million from the capital market. Established in 2015 and located in Lumphat District, Ratanakiri Province, the main business of Daun Penh Agrico Co., Ltd. is on fruit crop plantations and agricultural processing facilities, according to a statement obtained by Khmer Times yesterday. "To be officially listed and have its securities traded on the CSX, Daun Penh Agrico Co., Ltd. shall get offering approval from the Securities and Exchange Regulator of Cambodia (SERC) and meet further listing requirements of the CSX," read the statement. According to the statement, the subscription for these bonds is scheduled on December 30, 2025. The issuance has received a KhAAA credit rating from the Rating Agency of (Cambodia) Plc. The issuance is being managed and underwritten by Yuanta Securities (Cambodia) Plc.

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 doesn't trust

See important disclosures at the end of this report

The firm becomes the second company in 2025 to receive such approval, signaling continued momentum for the local debt market, according to CSX. The issuance comes at a critical time for the Cambodian economy amid global uncertainties and rising border tensions between Cambodia and Thailand, CSX said. During the recent Cambodia-Thailand border conflict, there were no significant fluctuations in either trading volume or share prices, as no investors engaged in forced selling, including foreign investors; there was no pressure causing stock prices to fall. CSX has observed that the investors continue to invest in the Cambodia Securities Exchange, boosting the total trading value and the CSX Index, due to newly listed companies and positive disclosures from some listed companies. “These clearly show that, despite the ongoing crisis, the investors continue to invest in and hold listed shares on the CSX and remain confident in the Royal Government of Cambodia’s ability to manage the situation and continue the development of the country,” CSX said in a statement. The stock market currently 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.

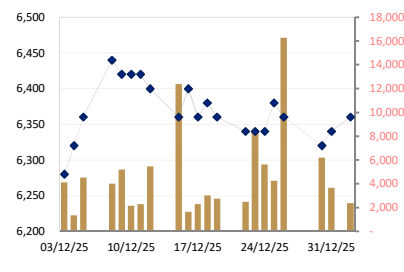
CAMBODIA: Cambodia to issue \$528M in govt bonds in 2026

The Cambodian government has approved the issuance of government bonds worth 2,114,000 million riels (approximately \$528 million) for 2026, aimed at financing investment projects and maintaining the balance of the national budget, according to a document released by the Ministry of Economy and Finance (MEF) on Tuesday. The move comes under the framework of the Law on Finance for Management 2026, which provides the legal basis for government borrowing and budget management. Officials at the MEF highlighted that the bond issuance is part of the government’s broader strategy to sustain economic growth while ensuring fiscal stability. Economist Darin Duch told Khmer Times that the government’s plan to issue bonds demonstrates a prudent and forward-looking fiscal approach, aimed at balancing immediate financing requirements with long-term development objectives. He explained that the proposed issuance of 2.1 trillion riels in government bonds for 2026 could play a pivotal role in developing Cambodia’s domestic capital market, providing new avenues for investment by both banks and private investors. “By tapping into the bond market, the government can create financial instruments that attract local and regional investors, while also strengthening the country’s financial infrastructure,” Duch said. He emphasized that the proceeds should be channeled towards priority sectors such as infrastructure, healthcare, education, and workforce development, which could in turn boost the productivity and competitiveness of Cambodia’s private sector. Duch also highlighted that Cambodia’s public debt remains at a manageable level, well below international risk thresholds. “A significant portion of the borrowing is concessional, with low interest rates and long-term maturities, which reduces fiscal pressure and allows the government to focus on long-term growth initiatives,” he added. He cautioned that borrowing should be strategically allocated to projects that generate sustainable economic returns, rather than short-term consumption, in order to safeguard fiscal stability. Stressing the importance of fiscal discipline, Duch said: “For Cambodia, effective investment spending is key. Strengthening revenue collection and ensuring responsible management of public expenditure will enable the country to maintain macroeconomic stability while supporting robust economic growth.” He noted that the bond issuance forms part of the government’s broader strategy to diversify financing sources, encourage domestic savings, and strengthen the capital market, thereby supporting inclusive and sustainable development across the country. Seun Sam, a policy analyst at the Royal Academy of Cambodia, told Khmer Times that the government’s efforts to mobilize domestic financial resources represent a significant step towards long-term economic stability. “Cambodia has prior experience with government bonds. Around the world, from Europe to Asia, countries regularly use bonds to meet their financing needs,” Sam explained, stressing that such instruments are essential for raising capital efficiently while reducing reliance on foreign borrowing. Deputy Prime Minister and Minister of Economy and Finance, Aun Pornmoniroth, outlined the government’s fiscal strategy in November 2025, emphasizing both domestic and international borrowing plans aimed at sustaining Cambodia’s economic momentum amid a changing global environment. “The government intends to borrow domestically by issuing government bonds totaling 2.1 trillion riels, equivalent to around \$524 million, to finance investment expenditure and maintain the national budget balance,” said the Deputy Prime Minister. Pornmoniroth added that Cambodia’s current and medium-term public debt position remains “sustainable” and “low risk,” with the government committed to preserving fiscal stability while improving the efficiency of project management and implementation.

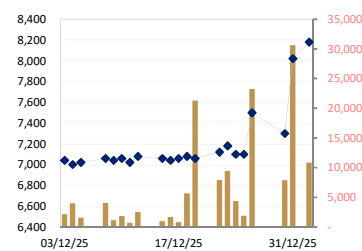
CAMBODIA: YSC launches first agriculture bond to transform Ratanakiri into fruit export hub

Yunta Securities (Cambodia) Plc (YSC) yesterday rolled out a \$50 million agriculture-focused corporate bond, part of a \$100 million plan, aimed at transforming a 7,376-hectare farm in Ratanakiri into a global export hub for bananas, mangoes, and pineapples. According to a YSC announcement obtained by Khmer Times, the initiative marks a new chapter in Cambodia’s financial history, as the firm has completed the Project Tulip, the first-ever agriculture-focused corporate bond issued on the Cambodia Securities Exchange (CSX). The \$50 million financing reflected a major shift for the exchange, diversifying the market into the Kingdom’s vital agricultural sector. The bond, which targets high-value fruit exports, represented the first phase of a \$100 million debt capital fundraising plan. The first phase is structured with a 100 percent unconditional guarantee from GuarantCo, a company that provides local currency credit solutions to finance infrastructure projects, offering investors a highly secure entry point into Cambodia’s agricultural market. GuarantCo’s prestigious international ratings of A1 (Moody’s) and AA- (Fitch), showing very low credit risk and high reliability, further boost investor confidence in Cambodia’s first agriculture-focused corporate bond. The second phase of the fundraising plan, scheduled for the first quarter of 2026, will feature a \$50 million secured loan arrangement, backed by a robust security package with a 200 percent coverage ratio. The phased approach is designed to ensure market stability while boosting investor confidence in the Kingdom’s burgeoning capital markets. The capital raised will support the development of Daun Penh Agrico’s 7,376-hectare farm in Ratanakiri, transforming the region into a global export hub for bananas, mangoes, and pineapples. By 2029, the project aimed to scale production

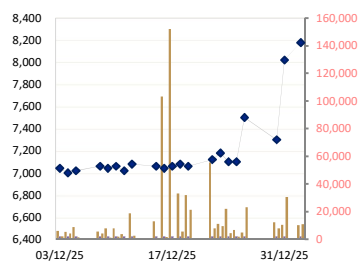
PPWSA Daily Stock Price



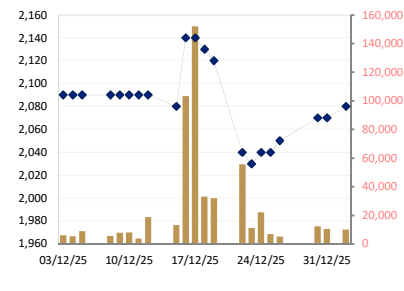
GTI Daily Stock Price



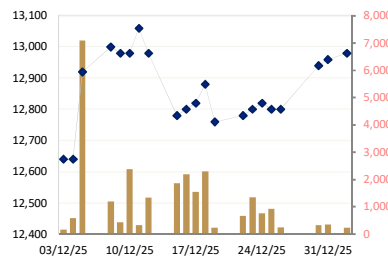
PPAP Daily Stock Price



PPSP Daily Stock Price



PAS Daily Stock Price



to 272,000 tons, a 25-fold increase from last year’s levels, targeting premium markets in China and Japan. Beyond volume, Daun Penh Agric and its sister companies are introducing a sustainable ‘Circular Agriculture Model’ in Cambodia. Agricultural byproducts will be repurposed into livestock feed and organic fertilizer, creating a zero-waste ecosystem that aligns with global Environmental, Social and Governance (ESG) standards. As lead manager of the issuance, YSC played a pivotal role in bridging the gap between industrial-scale agricultural projects and sophisticated financing instruments. Han Kyungtae, CEO of YSC said, “Today’s launch is more than just a successful capital raise. It is a powerful testament to the untapped potential of Cambodia’s agriculture sector. “By bridging the gap between the soil and the securities market, we are demonstrating that Cambodia’s vast natural resources, when paired with international-standard financing, can compete on a global stage. “This bond proves that our agricultural industry is no longer just a traditional pillar of the economy, but a sophisticated, high-growth frontier ready for institutional investment,” he added. By integrating modern financial instruments with strategic agribusiness development, Cambodia is signaling to global markets that it is ready to evolve from a traditional agricultural economy to a competitive player in high-value agribusiness.

Business & Economic News

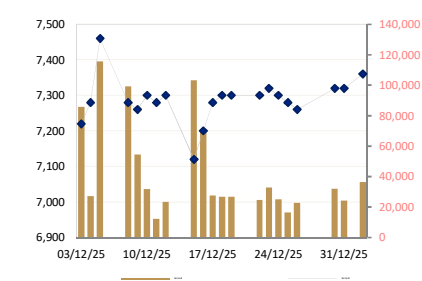
CAMBODIA: \$138M factory investment boosts jobs and confidence in P Sihanouk

Investor confidence in Preah Sihanouk province continues to soar as five industrial factories worth a combined \$138 million move forward, promising more than 1,000 new jobs and deeper integration of local labor and supply chains. The Preah Sihanouk Province Investment Promotion Working Group, together with provincial authorities, on Friday carried out on-site inspections of the five projects to assess progress, address investor concerns and reinforce the government’s commitment to long-term investment maintenance. The delegation was led by Hean Sahib, Advisor to the Prime Minister, and Mang Sinet, Governor of Preah Sihanouk province. The projects span a range of manufacturing activities, underscoring the province’s growing industrial diversification. They include Empire Electrical Cable Co., Ltd’s wire and cable manufacturing plant; an aluminum processing facility by Cambodia Kuna New Energy Co., Ltd; a chair and skateboard production and assembly project by Bo Kang Industry (Cambodia) Co., Ltd; Haule Steel’s steel processing operation; and Deep Oil Field Cambodia Co., Ltd’s steel pipe manufacturing plant. The factories are located across Preah Sihanouk City, Kampong Som City and Prey Nob district. Together, the five projects are expected to create around 1,070 jobs, with a strong emphasis on hiring local workers and transferring skills and technology to Cambodian employees. Sahib said the inspections were aimed not only at monitoring implementation but also at listening directly to investors’ needs and challenges to provide timely facilitation. He noted that encouraging the use of local labor, locally produced inputs and technology transfer remains a key priority of the government’s investment strategy for the province. “These visits are part of our regular investment maintenance services under the Special Programmed of Preah Sihanouk Province Investment Promotion,” he said, adding that close cooperation with the provincial administration has played an important role in building confidence and improving the investment climate. The working group observed that all five companies are investing actively and operating as planned, while increasingly integrating local labor into their production chains. Officials thanked the investors for choosing Cambodia, for providing skills training to local workers, and encouraged them to further expand their operations using domestic raw materials and workforce. Company representatives, in turn, expressed satisfaction with the leadership’s consistent support and coordination, including incentives provided under the special investment promotion programmed. The Royal Government recently confirmed that the Special Programmed of Preah Sihanouk Province Investment Promotion will be extended for another two years until the end of 2027. In addition to maintaining existing measures, the extension introduces four new initiatives focused on promoting local investment, strengthening skills training, accelerating technology transfer, and increasing the use of locally produced goods in factories and enterprises. Officials said continued dialogue with investors will remain a priority to ensure sustained industrial growth and job creation in Preah Sihanouk province. Speaking to Khmer Times, Lor Vichet, Vice-President of the Cambodia Chinese Commerce Association (CCCA), praised the Royal Government’s sustained efforts to channel investment into Preah Sihanouk Province, noting that the area has long been prioritized within Cambodia’s national development agenda. He said the province’s consistent inclusion in strategic planning reflects its growing role as a key economic driver. In recent years, Preah Sihanouk has emerged as one of the Kingdom’s most vibrant growth centers, drawing strong interest from both domestic and international investors. Vichet highlighted the province’s strategic location as a major competitive advantage.

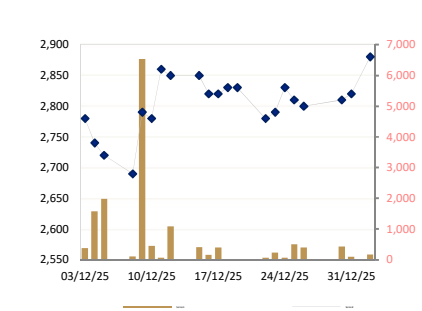
CAMBODIA: Cambodia smells opportunity in coffee value chain

If experts are to be believed, the Cambodian economy can be full of beans—coffee beans to be precise. Phnom Penh is being urged to capitalize on the economics of coffee, drawing on the natural advantages of its northeastern highlands and the resurgence of nationalism sparked by tensions with Thailand. The message was the essence of a forum held at the Royal University of Agriculture (RUA) under the theme, “Promoting Investment Incentives, Sharing Cultivation Techniques, and Value-Added Processing”, organized by the university in cooperation with the Cambodia Coffee Association. The Kingdom’s coffee production is small but growing, with estimates putting it around 300-400 tons annually—mostly of the robusta variety—from around 500 hectares of land, mainly in Mondulkiri. The country imports over 90% of its coffee from neighbors like Vietnam and Laos to meet demand, though the government aims to expand cultivation to reduce imports and potentially export, leveraging favorable climate and rising domestic consumption. Senate Second Vice-President and honorary president of the Cambodia Coffee Association Thun Vathana emphasized in his lecture at the forum that while the Kingdom has long relied on coffee beans imported from Thailand and Vietnam, the recent boycott of Thai products—sparked by the Cambodia–Thailand dispute and Thailand’s invasion and aggression—has created a golden opportunity for the growth and promotion of locally grown beans. “Before the conflict, Cambodia

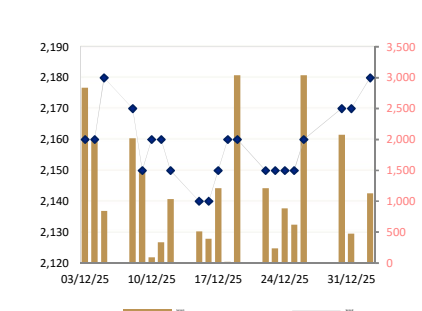
ABC Daily Stock Price



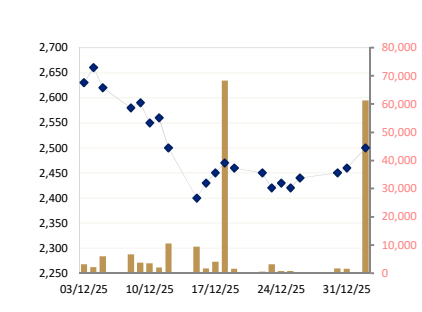
PEPC Daily Stock Price



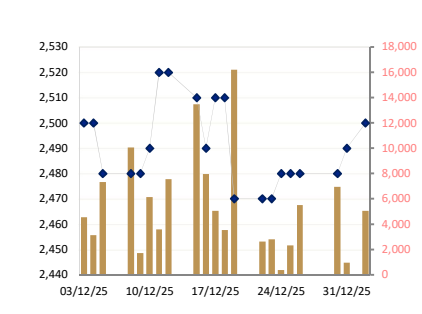
DBD Daily Stock Price



JSL Daily Stock Price

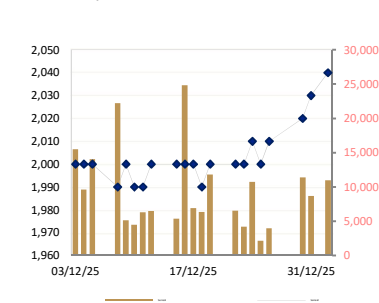


CAMGSM Daily Stock Price



imported products from Thailand. At present, Cambodia is importing from Vietnam instead. However, Cambodia should cultivate, process, and package products domestically—from farm to finished goods—and that this effort must begin now,” he said Vathana, who holds a doctorate in agricultural economics from Nagoya University in Japan, said coffee is important for the economy because it generates income, jobs, exports, and knock-on development effects across the value chain—from farms to cafes. “When you drink coffee, you also put in sugar, milk and so on, which is good because it also drives other products,” said Vathana, former director of the Prek Leap National Institute of Agriculture. “We may not be able to compete with the biggest producers, such as Vietnam, but the sector has the potential to grow, contribute to the economy and create jobs for the local workforce.” Cashew milk, a new product developed by Cambodia, will see an increase in demand if the coffee industry here expands, he added. According to Vathana, for developing economies, coffee—one of the most traded agricultural commodities in the world—helps diversify agriculture away from low-value or single-crop dependence, making the economy more resilient to shocks. “Coffee is a high-value cash crop. Once mature, coffee plantations can generate several times more revenue per hectare than paddy rice, especially when beans are processed and sold as specialty or premium coffee,” he said. Vathana stressed that Cambodia’s coffee sector requires ideas, research, and collaboration, urging students, scholars, and investors to actively engage with the industry. “I urge students and scholars to explore Cambodia’s coffee sector with curiosity and dedication,” he said. “Rather than focusing on challenges and problems, we should work together, sharing ideas and solutions, so that this sector can reach its full potential and benefit our communities.” Undersecretary of State at the Ministry of Economy and Finance, and Permanent Deputy Chair of the Working Group on Investment Promotion in the Northeastern Region Sim Vireak said the government’s policy on coffee beans focuses on boosting domestic production, reducing import reliance, and developing a strong local industry by supporting farmers. Key initiatives, he added, involve tax incentives for agricultural businesses, facilitating microfinance loans, promoting sustainable farming (agroforestry), and establishing processing facilities. Cambodia imports around 10,000 tons of coffee annually, which would require a cultivation area of approximately 5,000 hectares based on a yield of two tons per hectare.

MJQE Daily Stock Price



Historical Data from 18/ December /2025 to 02/ January / 2026

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
02/01/26	Index	423.13	425.10	423.13	425.10	2.04	▲ 0.48%	128,246	555,750,460	138,938	11,480,084
	PPWSA	6,340	6,360	6,340	6,360	20.00	▲ 0.31%	2,370	15,054,360	3,763.59	553,149
	GTI	8,020	8,180	8,000	8,180	160.00	▲ 1.99%	10,819	87,411,360	21,852.84	327,200
	PPAP	14,260	14,300	14,260	14,280	-20.00	▼ 0.13%	717	10,232,080	2,558.02	295,373
	PPSP	2,070	2,080	2,060	2,080	10.00	▲ 0.48%	10,089	20,886,660	5,221.67	149,500
	PAS	12,900	12,980	12,900	12,980	20.00	▲ 0.15%	231	2,994,160	748.54	1,113,320
	ABC	7,340	7,360	7,320	7,360	40.00	▲ 0.54%	36,396	267,285,400	66,821.35	3,188,080
	PEPC	2,820	3,010	2,800	2,880	60.00	▲ 2.12%	173	499,820	124.96	215,842
	DBD	2,170	2,180	2,170	2,180	10.00	▲ 0.46%	1,129	2,450,180	612.55	14,086
	JSL	2,490	2,530	2,470	2,500	40.00	▲ 1.62%	61,266	136,339,960	34,084.99	64,275
	CAMGSM	2,490	2,500	2,480	2,500	10.00	▲ 0.40%	5,056	12,596,480	3,149.12	4,898,178
31/12/25	Index	421.40	423.06	421.00	423.06	2.10	▲ 0.50%	93,398	534,826,750	133,707	10,803,783
	PPWSA	6,320	6,360	6,320	6,340	20.00	▲ 0.31%	3,659	23,176,000	5,794.00	551,410
	GTI	7,400	8,020	7,320	8,020	720.00	▲ 9.86%	30,625	241,385,040	60,346.26	320,800
	PPAP	14,280	14,300	14,260	14,300	20.00	▲ 0.14%	620	8,853,340	2,213.34	295,786
	PPSP	2,070	2,070	2,060	2,070	0.00	0.00%	10,404	21,472,230	5,368.06	148,781
	PAS	12,940	13,000	12,940	12,960	20.00	▲ 0.15%	352	4,562,220	1,140.56	1,111,605
	ABC	7,340	7,360	7,300	7,320	0.00	0.00%	24,236	177,532,320	44,383.08	3,170,753
	PEPC	2,810	2,820	2,810	2,820	10.00	▲ 0.35%	101	284,230	71.06	211,345
	DBD	2,150	2,170	2,130	2,140	-10.00	▼ 0.46%	512	1,098,160	274.54	13,828
	JSL	2,500	2,540	2,400	2,400	-100.00	▼ 4.00%	9,415	22,794,030	5,698.51	61,704
	CAMGSM	2,520	2,520	2,440	2,510	-10.00	▼ 0.39%	13,474	33,669,180	8,417.30	4,917,771
30/12/25	Index	420.12	422.59	419.26	420.96	1.15	▲ 0.27%	66,315	389,046,580	97,262	10,758,035
	PPWSA	6,340	6,360	6,320	6,320	-40.00	▼ 0.62%	6,205	39,351,860	9,837.97	549,670
	GTI	7,420	7,480	7,180	7,300	-200.00	▼ 2.66%	7,890	57,731,940	14,432.99	292,000
	PPAP	14,140	14,300	14,080	14,280	-60.00	▼ 0.41%	741	10,524,980	2,631.25	295,373
	PPSP	2,050	2,070	2,040	2,070	20.00	▲ 0.97%	12,289	25,261,800	6,315.45	148,781
	PAS	12,800	12,980	12,800	12,940	140.00	▲ 1.09%	335	4,326,020	1,081.51	1,109,889
	ABC	7,300	7,360	7,280	7,320	60.00	▲ 0.82%	32,104	235,106,360	58,776.59	3,170,753
	PEPC	2,800	2,840	2,750	2,810	10.00	▲ 0.35%	435	1,217,160	304.29	210,595
	DBD	2,150	2,150	2,130	2,150	0.00	0.00%	1,261	2,696,330	674.08	13,892
	JSL	2,690	2,690	2,630	2,680	30.00	▲ 1.13%	1,382	3,666,760	916.69	68,903
	CAMGSM	2,500	2,500	2,490	2,500	0.00	0.00%	3,673	9,163,370	2,290.84	4,898,178
26/12/25	Index	419.49	419.84	415.76	419.81	0.29	▲ 0.07%	73,178	471,206,410	117,802	10,651,618
	PPWSA	6,360	6,380	6,300	6,360	-20.00	▼ 0.31%	16,265	102,612,960	25,653.24	553,149
	GTI	7,100	7,500	7,100	7,500	400.00	▲ 5.63%	23,216	170,139,180	42,534.80	300,000
	PPAP	14,400	14,400	14,200	14,340	-40.00	▼ 0.27%	425	6,047,820	1,511.96	296,614
	PPSP	2,050	2,050	2,040	2,050	10.00	▲ 0.49%	4,883	9,976,120	2,494.03	147,344
	PAS	12,800	12,900	12,800	12,800	0.00	0.00%	240	3,073,100	768.28	1,097,881
	ABC	7,280	7,280	7,260	7,260	-20.00	▼ 0.27%	22,864	166,280,920	41,570.23	3,144,764
	PEPC	2,810	2,810	2,750	2,800	-10.00	▼ 0.35%	399	1,115,780	278.95	209,846
	DBD	2,060	2,070	2,050	2,060	-10.00	▼ 0.48%	742	1,528,470	382.12	13,311
	JSL	2,900	2,900	2,680	2,680	-10.00	▼ 0.37%	1,075	2,890,190	722.55	68,903
	CAMGSM	2,460	2,460	2,440	2,460	0.00	0.00%	3,069	7,541,870	1,885.47	4,819,807
25/12/25	Index	419.76	419.93	418.63	419.52	0.37	▲ 0.09%	39,664	217,079,310	54,270	10,626,835
	PPWSA	6,360	6,400	6,340	6,380	40.00	▲ 0.63%	4,244	27,072,600	6,768.15	554,889
	GTI	7,140	7,140	7,020	7,100	0.00	0.00%	1,917	13,575,000	3,393.75	284,000
	PPAP	14,500	14,500	14,040	14,380	80.00	▲ 0.55%	685	9,711,220	2,427.81	297,441
	PPSP	2,040	2,050	2,030	2,040	0.00	0.00%	6,785	13,848,840	3,462.21	146,625
	PAS	12,780	12,940	12,700	12,800	-20.00	▼ 0.15%	928	11,862,020	2,965.51	1,097,881
	ABC	7,300	7,300	7,260	7,280	-20.00	▼ 0.27%	16,470	119,726,800	29,931.70	3,153,427
	PEPC	2,830	2,830	2,750	2,810	-20.00	▼ 0.70%	509	1,413,800	353.45	210,595
	DBD	2,030	2,030	2,020	2,030	0.00	0.00%	140	283,880	70.97	13,117
	JSL	2,730	2,730	2,650	2,670	-60.00	▼ 2.19%	181	486,220	121.56	68,646
	CAMGSM	2,440	2,450	2,430	2,450	10.00	▲ 0.40%	7,805	19,098,930	4,774.73	4,800,214
24/12/25	Index	419.92	421.40	418.29	419.89	0.61	▲ 0.15%	118,238	455,308,180	113,827	10,577,115
	PPWSA	6,340	6,380	6,300	6,340	0.00	0.00%	5,621	35,656,900	8,914.23	551,410
	GTI	7,120	7,120	7,020	7,100	-80.00	▼ 1.11%	4,397	31,166,440	7,791.61	284,000

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

	PPAP	14,300	14,500	14,280	14,300	0.00	0.00%	126	1,801,840	450.46	295,786
	PPSP	2,030	2,050	2,030	2,040	10.00	▲0.49%	22,019	44,855,610	11,213.90	146,625
	PAS	12,800	12,820	12,780	12,820	20.00	▲0.15%	764	9,781,340	2,445.34	1,099,597
	ABC	7,320	7,320	7,280	7,300	-20.00	▼0.27%	25,150	183,364,100	45,841.03	3,162,090
	PEPC	2,790	2,830	2,750	2,830	40.00	▲1.43%	77	213,110	53.28	212,094
	DBD	2,030	2,030	2,020	2,030	-10.00	▼0.49%	2,488	5,050,630	1,262.66	13,117
	JSL	2,760	2,760	2,760	2,760	0.00	0.00%	50,063	125,173,880	31,293.47	70,960
	CAMGSM	2,430	2,440	2,420	2,420	-10.00	▼0.41%	7,533	18,244,330	4,561.08	4,741,436
	MJQE	1,980	1,990	1,970	1,990	10.00	▲0.50%	10,720	21,192,870	5,298.22	644,878
	Index	421.88	422.05	417.91	419.28	0.48	▲0.11%	73,010	431,124,860	107,781	10,626,331
23/12/25	PPWSA	6,340	6,380	6,300	6,340	0.00	0.00%	8,442	53,315,180	13,328.80	551,410
	GTI	7,120	7,200	7,000	7,180	60.00	▲0.84%	9,472	67,648,600	16,912.15	287,200
	PPAP	14,300	14,300	14,260	14,300	0.00	0.00%	522	7,456,560	1,864.14	295,786
	PPSP	2,040	2,040	2,030	2,030	-10.00	▼0.49%	11,011	22,372,770	5,593.19	145,906
	PAS	12,800	12,960	12,800	12,800	20.00	▲0.15%	1,346	17,296,640	4,324.16	1,097,881
	ABC	7,300	7,340	7,300	7,320	20.00	▲0.27%	32,802	239,948,880	59,987.22	3,170,753
	PEPC	2,780	2,790	2,750	2,790	10.00	▲0.35%	228	629,490	157.37	209,097
	DBD	2,040	2,040	2,020	2,030	-10.00	▼0.49%	197	400,270	100.07	13,117
	JSL	2,760	2,900	2,760	2,900	140.00	▲5.07%	596	1,651,660	412.92	74,559
	CAMGSM	2,430	2,440	2,430	2,440	10.00	▲0.41%	8,394	20,404,810	5,101.20	4,780,622
MJQE	1,990	1,990	1,980	1,980	-10.00	▼0.50%	3,400	6,734,840	1,683.71	641,638	
Index	418.63	419.94	418.15	418.80	0.34	▲0.08%	100,729	403,133,700	100,783	10,629,965	
22/12/25	PPWSA	6,360	6,360	6,340	6,340	-20.00	▼0.31%	2,470	15,673,200	3,918.30	551,410
	GTI	6,920	7,180	6,920	7,120	60.00	▲0.84%	7,953	56,487,640	14,121.91	284,800
	PPAP	14,380	14,380	14,280	14,300	-100.00	▼0.69%	546	7,821,100	1,955.28	295,786
	PPSP	2,050	2,050	2,000	2,040	-80.00	▼3.77%	55,665	112,621,000	28,155.25	146,625
	PAS	12,760	12,900	12,760	12,780	20.00	▲0.15%	657	8,441,620	2,110.41	1,096,166
	ABC	7,300	9,580	7,280	7,300	0.00	0.00%	24,757	180,596,500	45,149.13	3,162,090
	PEPC	2,750	2,800	2,750	2,780	-50.00	▼1.76%	72	200,530	50.13	208,347
	DBD	2,030	2,030	2,020	2,020	-10.00	▼0.49%	153	309,150	77.29	13,052
	JSL	2,780	2,780	2,760	2,780	10.00	▲0.36%	806	2,240,560	560.14	71,474
	CAMGSM	2,450	2,450	2,440	2,450	10.00	▲0.40%	7,650	18,742,400	4,685.60	4,800,214
MJQE	1,990	1,990	1,970	1,990	-10.00	▼0.50%	8,683	17,217,380	4,304.35	644,878	
Index	420.60	420.60	418.09	419.14	3.39	▲0.80%	85,850	461,603,170	115,401	10,619,690	
19/12/25	PPWSA	6,360	6,380	6,340	6,360	-20.00	▼0.31%	2,719	17,277,340	4,319.34	553,149
	GTI	7,020	7,080	6,960	7,060	-20.00	▼0.28%	21,332	149,298,400	37,324.60	282,400
	PPAP	14,520	14,600	14,220	14,400	-100.00	▼0.68%	1,870	26,806,180	6,701.55	297,855
	PPSP	2,130	2,130	2,110	2,120	-10.00	▼0.46%	31,964	67,745,740	16,936.44	152,375
	PAS	12,940	12,940	12,740	12,760	-120.00	▼0.93%	236	3,028,580	757.15	1,094,450
	ABC	7,280	7,300	7,260	7,300	0.00	0.00%	26,832	195,331,660	48,832.92	3,162,090
	PEPC	2,850	2,850	2,620	2,830	0.00	0.00%	25	67,830	16.96	212,094
	DBD	2,000	2,000	1,990	2,000	0.00	0.00%	205	409,880	102.47	12,923
	JSL	2,790	2,790	2,790	2,790	20.00	▲0.72%	36	100,440	25.11	71,731
	CAMGSM	2,440	2,440	2,430	2,440	0.00	0.00%	631	1,537,120	384.28	4,780,622
MJQE	1,980	1,990	1,970	1,990	10.00	▲0.50%	9,378	18,548,850	4,637.21	644,878	
Index	422.84	423.40	419.97	422.53	0.82	▲0.19%	81,821	459,734,520	114,934	10,553,575	
18/12/25	PPWSA	6,360	6,380	6,360	6,380	20.00	▲0.31%	3,016	19,184,080	4,796.02	554,889
	GTI	7,020	7,080	7,000	7,080	20.00	▲0.28%	5,643	39,912,560	9,978.14	283,200
	PPAP	14,160	15,480	14,140	14,500	420.00	▲2.98%	6,601	95,987,420	23,996.86	299,923
	PPSP	2,130	2,140	2,110	2,130	-10.00	▼0.46%	32,938	70,118,150	17,529.54	153,094
	PAS	13,180	13,180	12,560	12,160	60.00	▲0.46%	2,294	29,224,340	7,306.09	1,042,987
	ABC	7,280	7,300	7,260	7,300	20.00	▲0.27%	26,680	194,293,320	48,573.33	3,162,090
	PEPC	2,750	2,860	2,750	2,830	10.00	▲0.35%	26	71,690	17.92	212,094
	DBD	2,020	2,020	2,020	2,020	0.00	0.00%	737	1,488,740	372.19	13,052
	JSL	2,780	2,790	2,770	2,770	-10.00	▼0.35%	20	55,520	13.88	71,217
	CAMGSM	2,440	2,440	2,430	2,430	-10.00	▼0.40%	3,866	9,398,700	2,349.68	4,761,029
MJQE	2,000	2,000	1,980	1,990	-10.00	▼0.50%	8,994	17,890,050	4,472.51	644,878	

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