



របាយការណ៍ប្រចាំឆ្នាំ

ANNUAL REPORT

2024



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OPERATIONAL HIGHLIGHTS

As of 31 December 2024

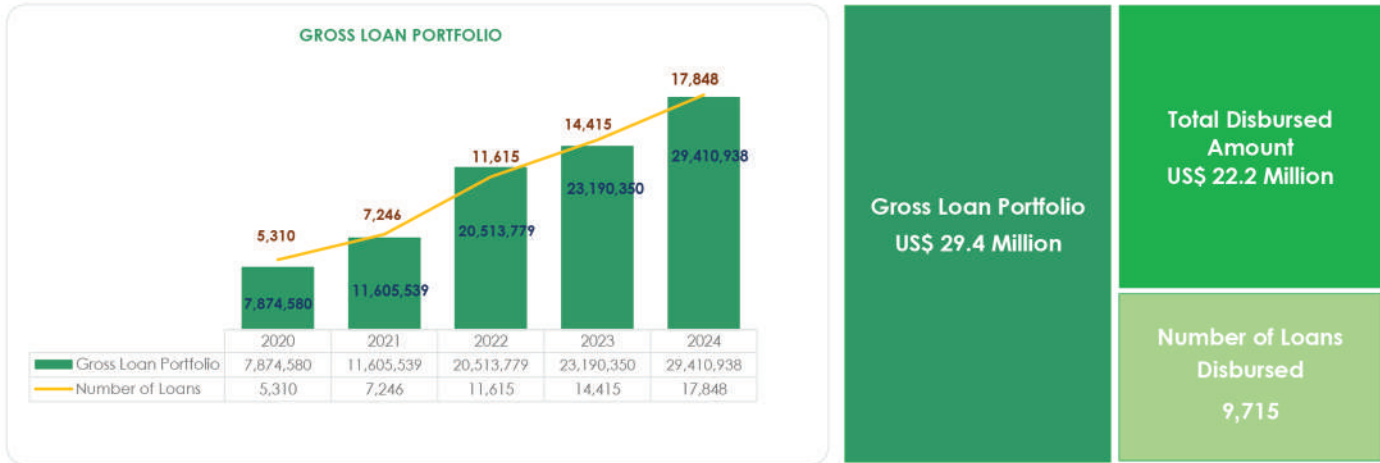


US\$ 29.4 Million
Gross Loan Portfolio

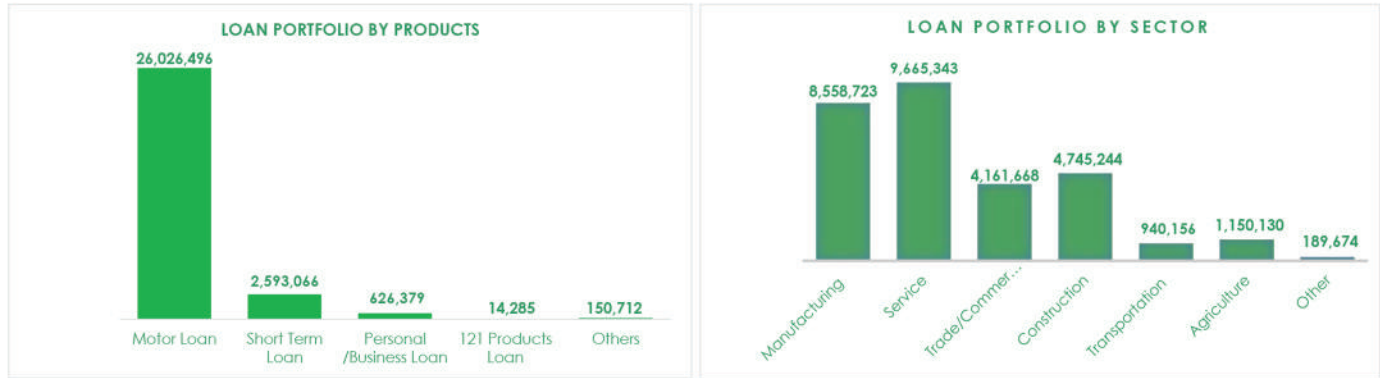


17,848
Number of Loans

1. Gross Loan Portfolio



2. Loan Portfolio by Product and Economic Sector



3. Loan Portfolio by Currency, Active Borrowers by Gender and Loan Portfolio Quality



FINANCIAL HIGHLIGHTS

As of 31 December 2024

Amount in US\$

Financial Highlights (CIFRS for SMEs)	2024 Audited	2023 Audited	2022 Audited	2021 Audited	2020 Audited	Change (%) ¹
Key Financial Data						
Assets	30,516,341	24,981,788	20,984,374	12,314,189	8,834,515	22%
loans to customer - net	29,214,230	23,043,506	20,396,128	11,519,026	7,731,692	27%
Liabilities	25,027,971	20,115,178	18,173,459	9,834,803	6,578,551	24%
Borrowings	22,514,737	17,676,474	15,689,806	9,595,086	6,450,653	27%
Subordinated debts	2,026,444	2,025,500	2,025,028	-	-	0%
Share Capital	4,000,000	4,000,000	2,500,000	2,500,000	2,500,000	0%
Shareholders' Equity	5,488,370	4,866,610	2,810,915	2,479,386	2,255,964	13%
Gross Income	6,628,165	5,418,825	3,914,841	2,447,119	1,882,105	22%
Profit Before Income Tax	807,588	688,269	424,741	265,484	63,479	17%
Net Profit After Tax	621,760	555,695	331,529	223,422	44,745	12%
Earning per share	15.54	13.89	13.26	8.94	1.79	12%
Key Ratio Indicators						
Return on Assets	2%	2%	2%	2%	1%	
Return on Equity	11%	11%	12%	9%	2%	
Capital Adequacy Ratio	22%	26%	23%	21%	24%	
Operating Profit to Total Assets Ratio	13%	13%	11%	10%	10%	
Operating Cost Ratio	11%	10%	10%	12%	13%	
Cost to Income Ratio	75%	77%	78%	81%	86%	
Employee Productivities Ratio	2,429	2659	2225	2088	503	
Number of Loan	17,848	14,415	11,615	7,246	5,310	
Number of Staff	256	209	149	107	89	

⁽¹⁾ Change from 2023 to 2024.

KEY HIGHLIGHTS OF 2024

In 2024, the company achieved significant financial growth across key metrics, reflecting our strategic focus on sustainable expansion and operational excellence:

- Total Assets increased by 22%, rising from US\$24.98 million to US\$30.52 million.
- Loans to Customers (Net) grew by 27%, reaching US\$29.21 million.
- Borrowings rose by 27%, amounting to US\$22.51 million.
- Shareholders' Equity expanded by 13%, growing from US\$4.87 million to US\$5.49 million.
- Net Profit After Tax improved by 12%, increasing from US\$555,695 to US\$621,760.

These results underscore our commitment to delivering value to our stakeholders while maintaining a robust financial foundation for future growth.

OPERATION NETWORKS



Provinces in Operation

10

Number of Branches

19



HEADQUARTER

Address: Building No. 3, Phnom Penh-Hanoi Friendship Blvd., Phum Rong Chakr, Sangkat Kouk Khleang, Khan Sen Sok Phnom Penh.

E-mail : info@bamboomfi.com

Website: www.bamboomfi.com

Tel : 011 777 173/ 070 367 943



@Bamboo Finance Plc



PHNUM SRUOCH DISTRICT BRANCH

Address : National Road No.4, Trapeang Kraloeng Village, Kiri Voan Commune, Phnum Sruoch District, Kampong Speu Province

Tel : 070 364 328

KONG PISEI DISTRICT BRANCH

Address : National Road No.3, Tram Khnar Village, Snam Krapeu Commune, Kong Pisei District, Kampong Speu Province

Tel : 070 305 899



KRONG KAMPONG CHHNANG BRANCH

Address : National Road N° 5, Phum Srae Pring, Sangkat Kampong Chhnang, Krong Kampong Chhnang, Kampong Chhnang Province.

Tel : 070 259 799 / 070 232 799

KAMPONG TRALACH DISTRICT BRANCH

Address : National Road No 5, Ka At Village, Peani Commune, Kampong Tralach District, Kampong Chhnang Province.

Tel : 070 367 876



ANGK SNUOL DISTRICT BRANCH

Address : National Road No 4, Angk Snuol Ti Muoy, Peuk Commune, Angk Snuol District, Kandal Province.

Tel : 070 367 924

KRONG TA KHMAU BRANCH

Address : No 13, Street No 115, Phum Ta Kdol, Sangkat Ta Kdol, Krong Ta Khmau, Kandal Province.

Tel : 070 363 849

KHSACH KANDAL DISTRICT BRANCH

Address : Street No 381, Preaek Ta Meak Village, Preaek Ta Meak Commune, Khsach Kandal District, Kandal Province.

Tel : 070 367 954

PONHEA LUEU DISTRICT BRANCH

Address : National Road No 5, Tep Pranam Village, Vihear Luong Commune, Ponhea Lueu District, Kandal Province.

Tel : 070 259 070



BATI DISTRICT BRANCH

Address : National Road No 2, Chak Village, Trapeang Sab Commune, Bati District, Takeo Province.

Tel : 070 245 070

TRAM KAK DISTRICT BRANCH

Address : National Road No 3, Angk Ta Saom Village, Angk TaSaom Commune, Tram Kak District, Takeo Province.

Tel : 070 433 797



SVAY ANTOR DISTRICT BRANCH

Address : Road No11, Pou Chentam Village, Svay Antor Commune, Svay Antor District, Prey Veng Province.

Tel : 070 364 283 / 070 212 499

KAMPONG TRABEAK DISTRICT BRANCH

Address : Street No 317, Prasat Village, Prasat Commune, Kampong Trabeak District, Prey Veng Province.

Tel : 070 366 700



KRONG KAMPONG CHAM BRANCH

Address : No 95 & 97 E0-E1, Khemarak Phoumint Street, Phum Ti Prampir, Sangkat Kampong Cham, Krong Kampong Cham, Kampong Cham Province.

Tel : 070 768 874

CHEUNG PREY DISTRICT BRANCH

Address : National Road No 6, Skon Village, Soutib Commune, Cheung Prey District, Kampong Cham Province.

Tel : 070 366 400



KRONG SVAY RIENG BRANCH

Address : National Road N° 1, Phum Rub Kou, Sangkat Prey Chhlak, Krong Svay Rieng, Svay Rieng Province.

Tel : 070 701 975 / 070 756 166

KRONG BAVET BRANCH

Address : National Road No.1, Kampout Chruk Village, Sangkat Prey Angkunh, Krong Bavet, Svay Rieng Province.

Tel : 070 263 899



BANTEAY MEAS DISTRICT BRANCH

Address : Road N° 31, Tuk Meas Village, Tuk Meas Khang Lech Commune, Banteay Meas District, Kampot Province.

Tel : 070 240 499 / 070 247 499



PREY NOB DISTRICT BRANCH

Address : National Road No.4, Veal Meas Village, Veal Renh Commune, Prey Nob District, Preah Shihanouk Province

Tel : 070 328 499



HISTORY OF BAMBOO FINANCE PLC

COMPANY PROFILE

ABOUT US

Bamboo Finance PLC, (“Bamboo”) was established in Cambodia on March 22, 2015. Bamboo aims to become one of the leading microfinance institutions (MFIs) in Cambodia, with offices in ten provinces. Bamboo has been officially recognized by the National Bank of Cambodia and obtained its legal license on May 07, 2015.

Bamboo currently provides its primary service designed to contribute to the Micro, Small, and Medium-sized financial credit sector which has been under-served by financial institutions. We aim at our clients’ productivity to enable them to achieve their full potential which has previously been elusive due to the perceived risky nature of providing financial services to Micro, Small, and Medium-sized financial credits.

We achieve this by emphasizing the immense benefits of empowering our clients through a discipline of consistent and deliberate manners to achieve both short-term and long-term goals. The products we offer will enable our clients to satisfy their needs and to promote their standard of living with a dignified, flourishing, and adequate quality of their status in life.

BAMBOO ACRONYM BY ALPHABET



BAMBOO'S VISION AND MISSION

OUR SLOGAN

"Your Trusted Partner"

VISION

Enabling access to reliable, affordable, and eco-friendly mobility and electric appliances options to better align with a clean and green future.

Expand our nationwide presence by offering accessible and sustainable motorbike and electric appliance loan solutions to empower underserved communities.

Drive change through the delivery of innovative inclusive loans and insurance services.

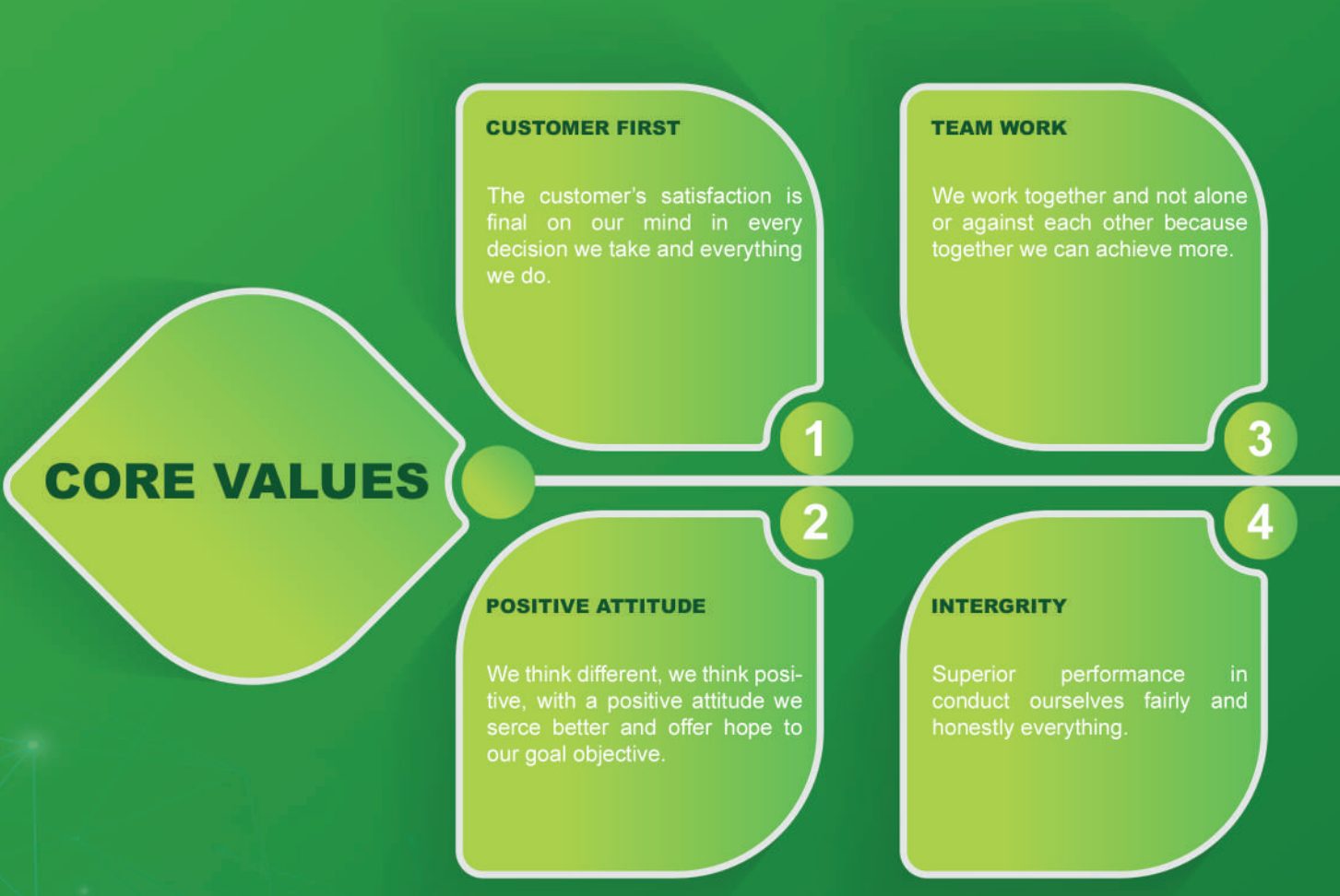
MISSION

Enhance our role as a trusted partner by prioritizing comprehensive training, coaching, and motivation for our team to strengthen their capacity and skills, and uphold ethics.

Strive to reduce pollution while expanding access to affordable and eco-friendly motorbike and electric appliance options.

CORE VALUES

Our 9 core values are the principles that guide our behavior and decisions on a daily basis. Our values help us to conduct ourselves and make decisions that facilitate the attainment of our vision of developing the present and next generation of entrepreneurs.



LEADERSHIP

We encourage members to continually improve their knowledge, skills and performance at work.

5

REPRESENTATION

We strive to raise the profile of microfinance professionals and increase a sense of professionals pride among members.

7

SERVICE EXCELLENCE

We strive to provide excellent service to members and listen to feedback.

9

PROFESSIONALISM

Identify best practice be accountable, and work together as a team to achieve shared objectives.

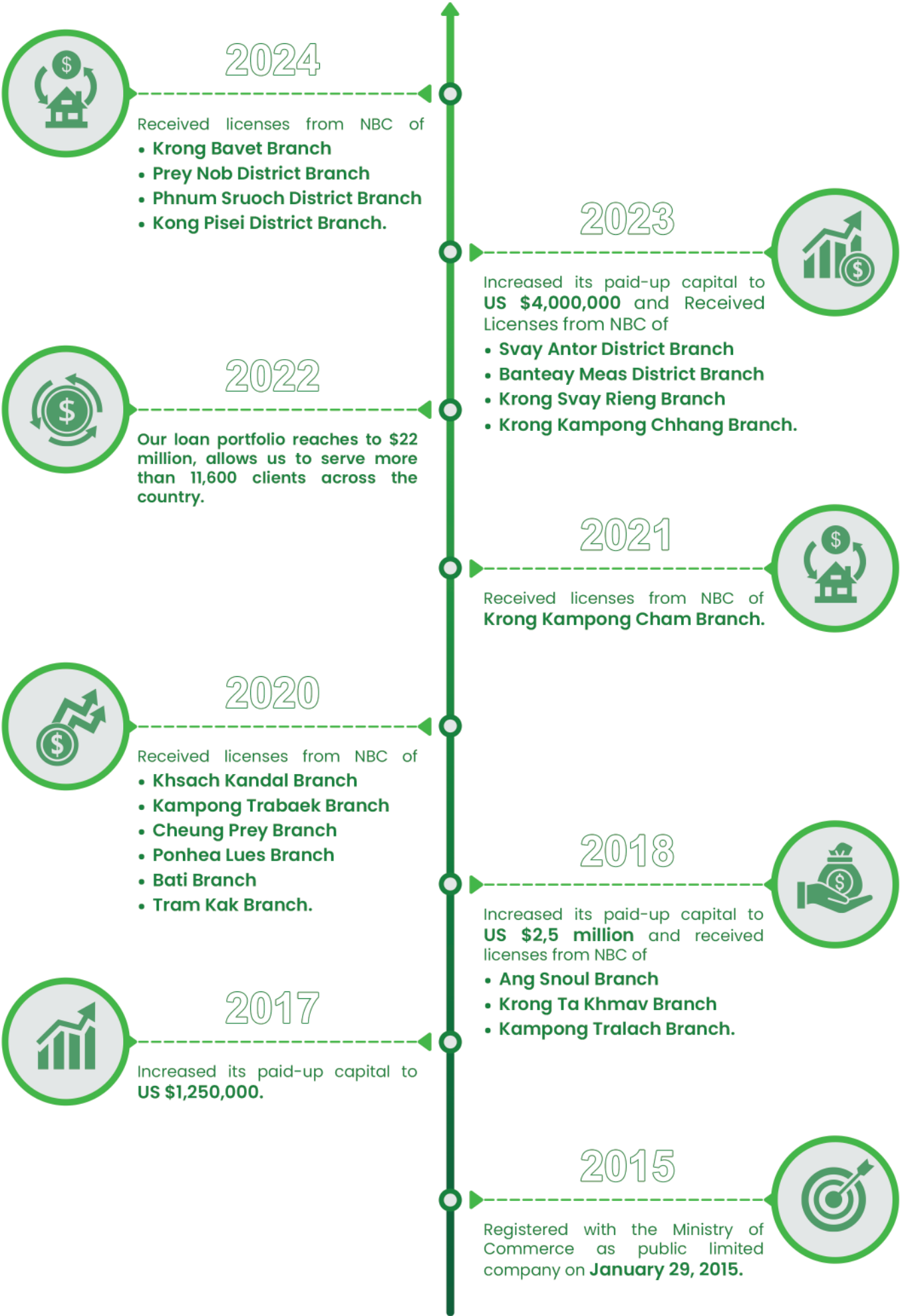
6

RESPECT

Treat others the way we would wish to be treated, be open and transparent, and respect the diversity of the organization.

8

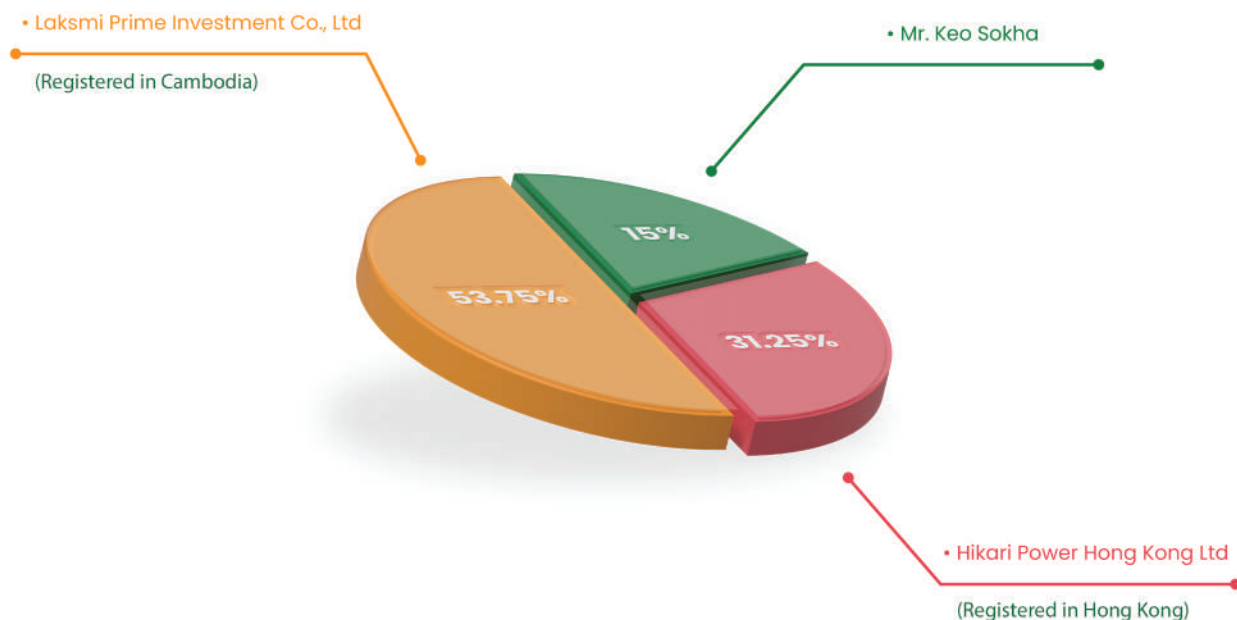
BAMBOO'S KEY MILESTONE



OUR SHAREHOLDER

OUR SHAREHOLDER

In 2024, Bamboo Finance Plc has its share capital US\$4,000,000 (par value US\$100 per share) and share structure as follows:





MR. RATH YUMENG

Chairman

CHAIRMAN'S MESSAGE

On behalf of the Board of Directors, it is my privilege to present the Annual Report of Bamboo Finance Plc. for the fiscal year ending December 31, 2024. This year marks a significant milestone in our journey as we continue to fulfill our mission of providing accessible, responsible, and sustainable financial services to our target customers.

The global economy has demonstrated resilience, maintaining growth comparable to last year despite persistent geopolitical tensions and the ongoing conflict. According to the International Monetary Fund (IMF), global growth is estimated to reach 3.2% in 2024. The ASEAN region, in particular, is projected to grow at 4.6%. A key driver of this global growth has been the decline in inflation, which has eased to 5.7% from 6.7% in 2023, enabling many central banks to lower key interest rates.

In Cambodia, we are optimistic about the nation's economic outlook, with a forecasted growth rate of 6% for 2024, an improvement from 5% in 2023. This positive performance has been driven by strong growth in manufacturing and a continued rebound in the tourism sector. Agriculture has also seen notable gains, particularly in rice, rubber, and fisheries output. However, the construction and real estate sectors have shown signs of weakness, with declining demand and price corrections in the property market.

Amidst this evolving economic landscape, Bamboo Finance Plc. remains committed to driving positive impact for our customers and stakeholders. Despite the challenges faced by the sector, we are proud of the progress we have made. This achievement is a testament to the dedication and hard work of our management team, staff, and key stakeholders, who have continued to deliver on our purpose of responsible business practices and creating value for our communities.

Financial Performance

In 2024, Bamboo Finance Plc. took a cautious and prudent approach to maintain asset quality and ensure financial sustainability. Our efforts resulted in a net profit after tax of USD 621,760, with a Return on Equity (ROE) of 11% and a Return on Assets (ROA) of 2%. Our loan portfolio expanded to USD 29.41 million, representing a 27% growth, and we now serve over 17,800 clients.

Despite the rising Non-Performing Loan (NPL) ratio in both the banking (7.9%) and microfinance sectors (9%), Bamboo Finance Plc. maintained a low NPL ratio of just 3.22%. This strong performance highlights our commitment to prudent risk management and our ability to weather the challenges in the sector, ensuring financial stability and continued value for our stakeholders.

Strategic Initiatives and Achievements

Throughout 2024, Bamboo Finance Plc. executed several transformative initiatives that align with our long-term vision of sustainable growth, resilience, and exceptional customer value. Key initiatives included:

- Expanding our digital capabilities to enhance service efficiency and improve accessibility for our customers.
- Refining our customer engagement models to meet the evolving needs of our clients, ensuring that we provide tailored solutions that promote financial inclusion.
- Investing in talent development to build organizational capacity and ensure that our team is equipped to meet the challenges of the future.
- Strengthening our risk management frameworks to protect the integrity and sustainability of our portfolio in a changing economic environment.

These initiatives reflect Bamboo Finance Plc.'s unwavering commitment to responsible growth, operational agility, and creating lasting, positive impact for our customers, communities, and stakeholders.

Corporate Social Responsibility (CSR)

Bamboo Finance Plc. continued to uphold its commitment to responsible, inclusive, and environmentally conscious financial services. We have actively supported community development projects across Cambodia, particularly in the areas of education, healthcare, and entrepreneurship. Through these efforts, we empower individuals and contribute to the progress of local communities.

We also expanded our financial literacy programs, reaching underserved and low-income populations to foster a deeper understanding of financial management and inclusion. Guided by Environmental, Social, and Governance (ESG) principles, Bamboo Finance Plc. remains dedicated to creating long-term value for both society and the environment.

Outlook for 2025

Looking ahead to 2025, Bamboo Finance Plc. remains optimistic about the opportunities and challenges that lie ahead. Our key priorities include:

- Enhancing Loan Portfolio Quality: We will continue to focus on improving the quality of our loan portfolio through proactive default prevention measures and more efficient recovery efforts.
- Expanding Funding Options: Bamboo Finance Plc. will diversify its funding sources beyond shareholder investments and borrowing arrangements, ensuring that we have sufficient capital to support continued growth.
- Sustainable Talent Pipeline: We will prioritize upskilling, reskilling, and career development initiatives to enhance talent retention and build a stable, future-ready workforce.

I would like to express my sincere gratitude to our dedicated employees, loyal customers, partners, and shareholders. Your ongoing support and trust are the foundation of our success. Bamboo Finance Plc. is committed to sustainable growth and creating value for all stakeholders. Together, we will continue to build on our achievements and strive for even greater success in the years to come.



Mr. RATH YUMENG
Chairman



MR. KEO SOKHA

Chief Executive Officer

MESSAGE FROM THE CEO

As we enter 2025, I am honored to reflect on the significant progress we have made together over the past year. In 2024, Bamboo Finance Plc continued to advance its mission of expanding financial inclusion and improving livelihoods across Cambodia. Through a shared commitment to responsible microfinance, we have deepened our impact and reinforced our role as a trusted partner for underserved communities.

Despite ongoing global economic uncertainties, including moderating inflation and continued financial volatility, our institution remained resilient and adaptive. Anchored by a clear strategy and strong operational discipline, we focused on sustainable growth, prudent risk management, and customer-centric innovation.

2024 Performance Highlights:

- Total Assets rose to USD 30.52 million, reflecting a 22% year-on-year increase, driven by disciplined financial stewardship and strategic outreach.
- Net Loan Portfolio expanded by 27%, reaching USD 29.21 million, enabling us to serve over 17,848 clients nationwide.
- Asset Quality remained sound, with a Non-Performing Loan (NPL) ratio of 3.22%, underscoring our commitment to responsible lending.
- Profitability continued to strengthen, with net profit after tax rising by 12%, from US\$555,695 to US\$621,760, a result of efficient operations and healthy portfolio performance.
- Return indicators remained robust, with ROE at 11% and ROA at 2%, reflecting our ability to generate sustainable value.
- Registered Share Capital remains at USD 4.0 million, reflecting the continued strength of our capital base and affirming the confidence our shareholders place in the company's long-term vision.

These achievements are a direct result of the unwavering dedication of our employees, the trust of our clients and partners, and the strategic oversight of our Board of Directors and shareholders.

Driving Mobility, Enabling Opportunity

At Bamboo Finance, we believe that financial access is a pathway to empowerment. In a country where public transportation options are limited, mobility represents a lifeline to opportunity. Today, motorbike loans comprise 88% of our loan portfolio, helping thousands of Cambodians gain reliable access to work, education, healthcare, and commerce.

Beyond improving individual livelihoods, these loans create a ripple effect, stimulating local economies by supporting small businesses, ride-hailing operators, mechanics, and vendors of spare parts. By financing mobility, we promote inclusive economic growth in both rural and urban areas.

Our values in action

Our 2024 results are rooted in our core values: good governance, financial integrity, accountability, and a strong customer focus. We continue to view every challenge as an opportunity to grow responsibly and sustainably. Looking ahead, we remain dedicated to strengthening our capabilities through digital innovation, product diversification, and talent development. Our goal is to stay agile, inclusive, and forward-looking in all that we do.

Lastly, I want to express my sincere thanks to our customers for their support and loyalty, as well as to our shareholders and Board of Directors for their continued engagement, guidance, and support in our long-term success. I extend my deepest appreciation to our management and staff for their hard work, smart leadership, and commitment to performing their duties with integrity and accountability.

I wish you all good health, continued prosperity, and shared success in 2025.

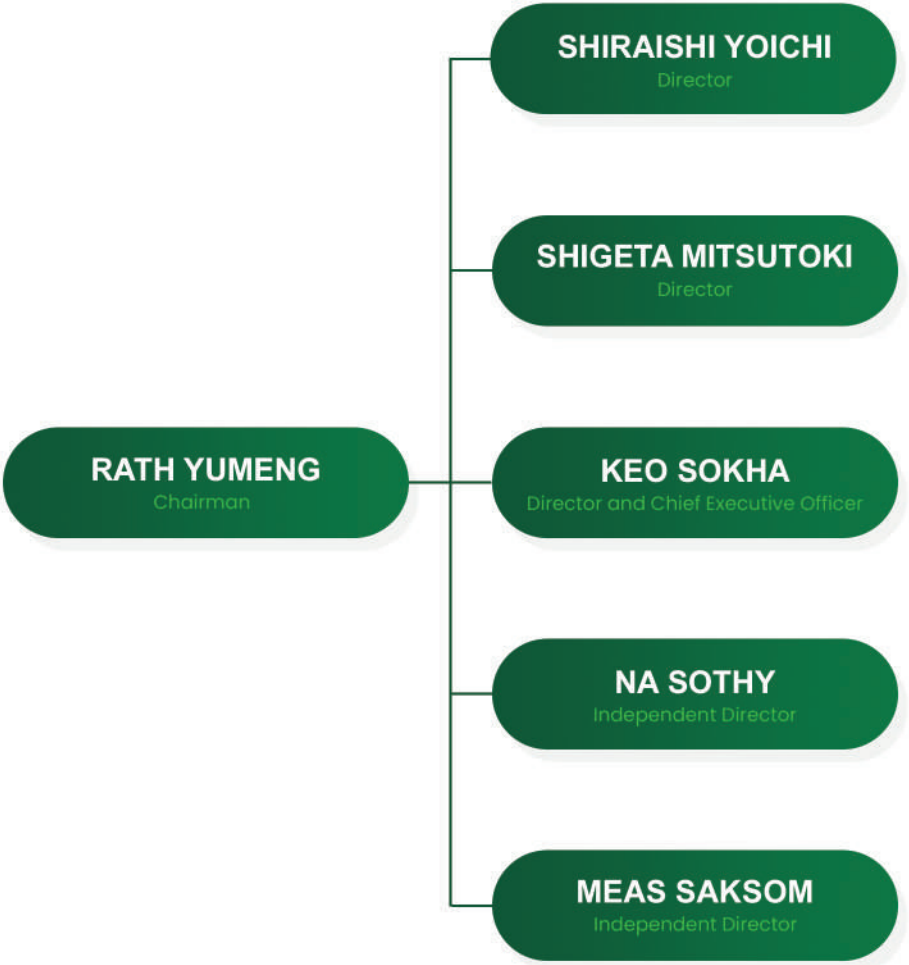


Mr. KEO SOKHA
Chief Executive Officer



BOARD OF DIRECTORS

The members of the Board of Directors during the year and as at the date of this report are:



FOUNDER & EXECUTIVE DIRECTOR PROFILES



MR. LIM SOCHEAT

Founder & Executive Director

Mr. Lim Socheat is a highly accomplished executive director and serial investor as CEO of LAKSMI Prime Investment who successfully identifies and secures new business opportunities. Since the inception of the investment firm in 2012, Socheat has been managing over US\$83 million. This strategic capital has fueled the growth of innovative companies in crucial fields such as finance, fintech, real estate, equity investment, e-commerce, logistics services, and maternity clinics. Under his leadership, these ventures have generated significant economic impact, employed over 800 who supported countless associates and agents, and outperformed the market with a portfolio value of over \$100 million.

Socheat believes in building companies responsive to the Cambodian market, delivering valuable products and services to local communities. His commitment to nurturing the next generation of business leaders ensures a continuous flow of innovative entities that shape the Cambodian landscape. His exemplary leadership extends beyond the business realm. Socheat actively shapes industry developments on a policy level through influential roles.

He serves as a Board Member and Chair of the Risk Committee at the Cambodia Investment Club, contributing his expertise to fostering a sound investment environment. Additionally, Socheat holds the Vice President position responsible for SME development at the Young Entrepreneurs Association of Cambodia, championing the growth and empowerment of small and medium businesses. The Cambodian Chamber of Commerce has elected him as a Board Member, highlighting his esteemed standing within the business community. Previously, Socheat served as a Board Member and Chair of the Financial Leasing Club at the Cambodia Microfinance Association, contributing significantly to this sector until 2020.

Socheat's commitment to professional development is equally impressive. He earned a Master's Degree in Professional Accountancy from the University of London in 2017, demonstrating his dedication to advanced knowledge and best practices. Furthermore, he holds the ACCA Qualification from the Association of Chartered Certified Accountants (2010) and the CPA Australia Qualification for Certified Public Accountants (2009), solidifying his credentials as a highly qualified financial professional.

BOARD OF DIRECTORS PROFILES



MR. RATH YUMENG

Chairman

Accomplished financial executive with over 30 years of in-depth experience within the banking and finance sectors. His career trajectory includes significant senior leadership roles such as Head of Finance, Head of Treasury, and currently, Executive Vice President & Group Chief Treasury Officer at ACLEDA Bank.

Mr. Yumeng possesses a robust skill set in high-level management, with particular expertise in treasury management, capital markets,

innovative fundraising mechanisms, and comprehensive asset-liability management. His strategic approach focuses on developing financial frameworks that promote both growth and fiscal stability.

Hold a Master's Degree in Finance and Banking from Western University in Phnom Penh, Cambodia, complemented by my status as a Graduate of the Australian Institute of Company Directors (AICD). This education underpins his commitment to corporate governance and professional integrity. His extensive expertise enables him to adeptly maneuver through complex financial environments and achieve outcomes that enhance organizational performance and benefit stakeholders.



MR. KEO SOKHA

Director & Chief Executive Officer

Mr. Keo Sokha brings over 20 years of substantive expertise in the banking and finance sector, where he has occupied critical positions including financial analyst, corporate executive, and senior management roles. Currently, as the Chief Executive Officer of Bamboo Finance Plc., he has adeptly navigated the organization through a comprehensive operational restructuring while implementing robust strategic management initiatives aimed at

driving sustainable growth.

As a strategic leader, Mr. Sokha has fostered a corporate culture that is deeply rooted in core values such as integrity, transparency, respect, and effective leadership. He emphasizes the empowerment of human capital and cultivates a customer-centric environment, alongside promoting a culture of innovation to enhance institutional development. His academic credentials include advanced degrees in financial management complemented by specialized accounting qualifications. Additionally, he has engaged in numerous training sessions and seminars that focus on financial governance and ethical leadership, further solidifying his expertise in the field.

BOARD OF DIRECTORS PROFILES



MR. NA SOTHY

Independent Director

With an impressive career spanning over 20 years in the fields of auditing and accounting, Mr. Na Sothy has established himself as a highly respected expert in the industry. He has honed his skills at prestigious organizations such as Morison Kak & Associates, Ernst & Young, and AT & Associates, ultimately serving as the CEO of K-Tek in Cambodia. His extensive experience includes not only technical competencies in accounting and auditing but also significant

leadership roles within multinational financial advisory firms. Moreover, he serves as the Chairman of the Board at Trop Khnhom Microfinance Plc and as an Independent Director at Mega Leasing Plc.

Throughout his career, Mr. Sothy has cultivated a nuanced understanding of regulatory compliance, risk management, and strategic financial oversight, making him a sought-after professional in the realm of finance. His ability to navigate complex financial landscapes and steer organizations towards sound financial practices has earned him a reputation for excellence.

Mr. Na Sothy holds a Bachelor's degree in Economics from the Royal University of Law and Economics, which lays the foundation for his substantial expertise. Additionally, he possesses a Certified Accounting Technician Qualification from the prestigious Association of Chartered Certified Accountants (ACCA) in the UK, further enhancing his credentials in the accounting field.



MR. MEAS SAKSOM

Independent Director

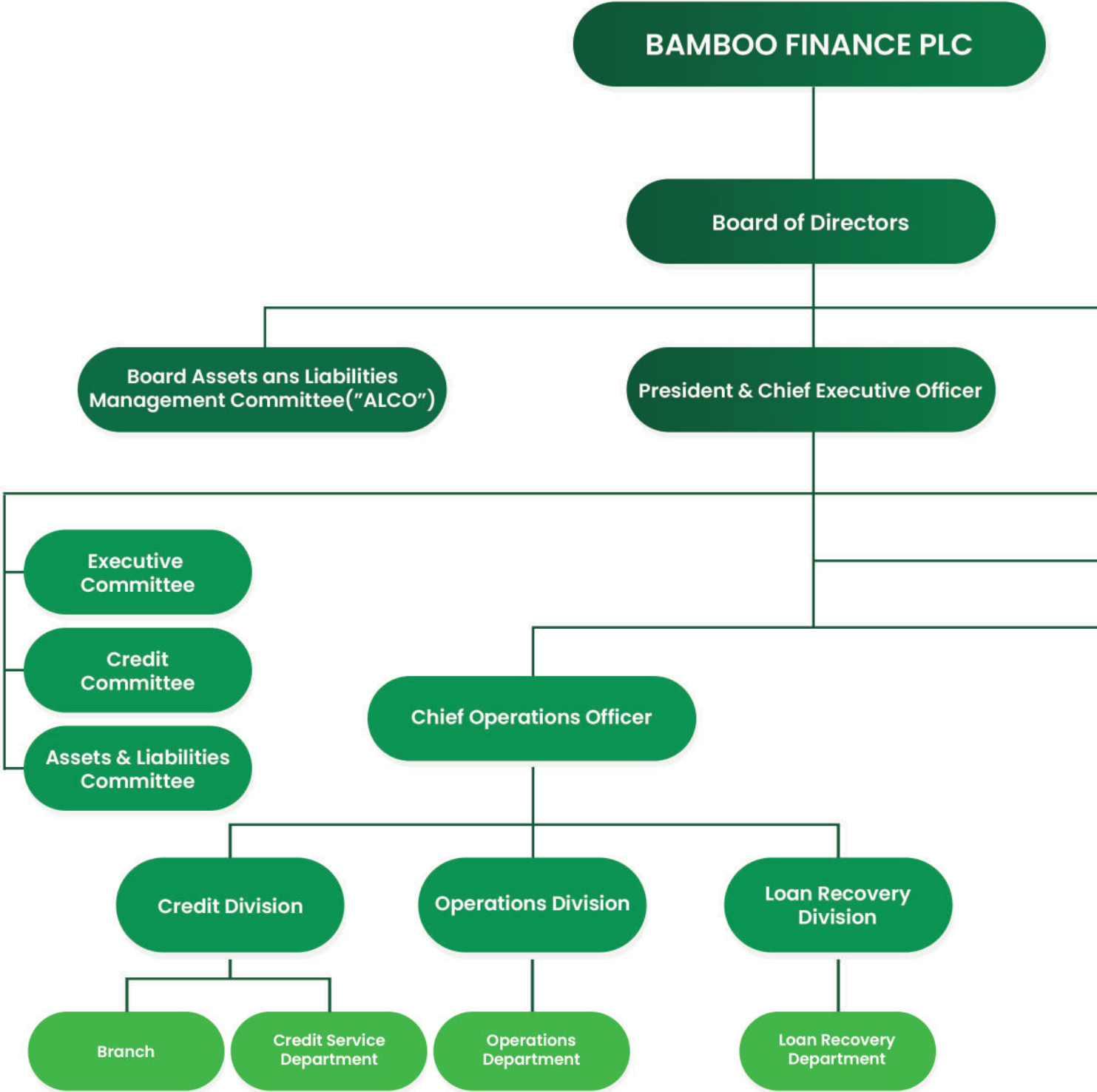
With over 30 years of distinguished experience, Mr. Saksom is a seasoned professional in accounting, auditing, and senior management. His career spans leadership roles in multinational financial advisory firms, where he developed deep expertise in regulatory compliance, risk management, and strategic financial oversight. Mr. Saksom further serves as a Trusted Advisor to Cambodia's Ministry of Economy and Finance, where he contributes strategic

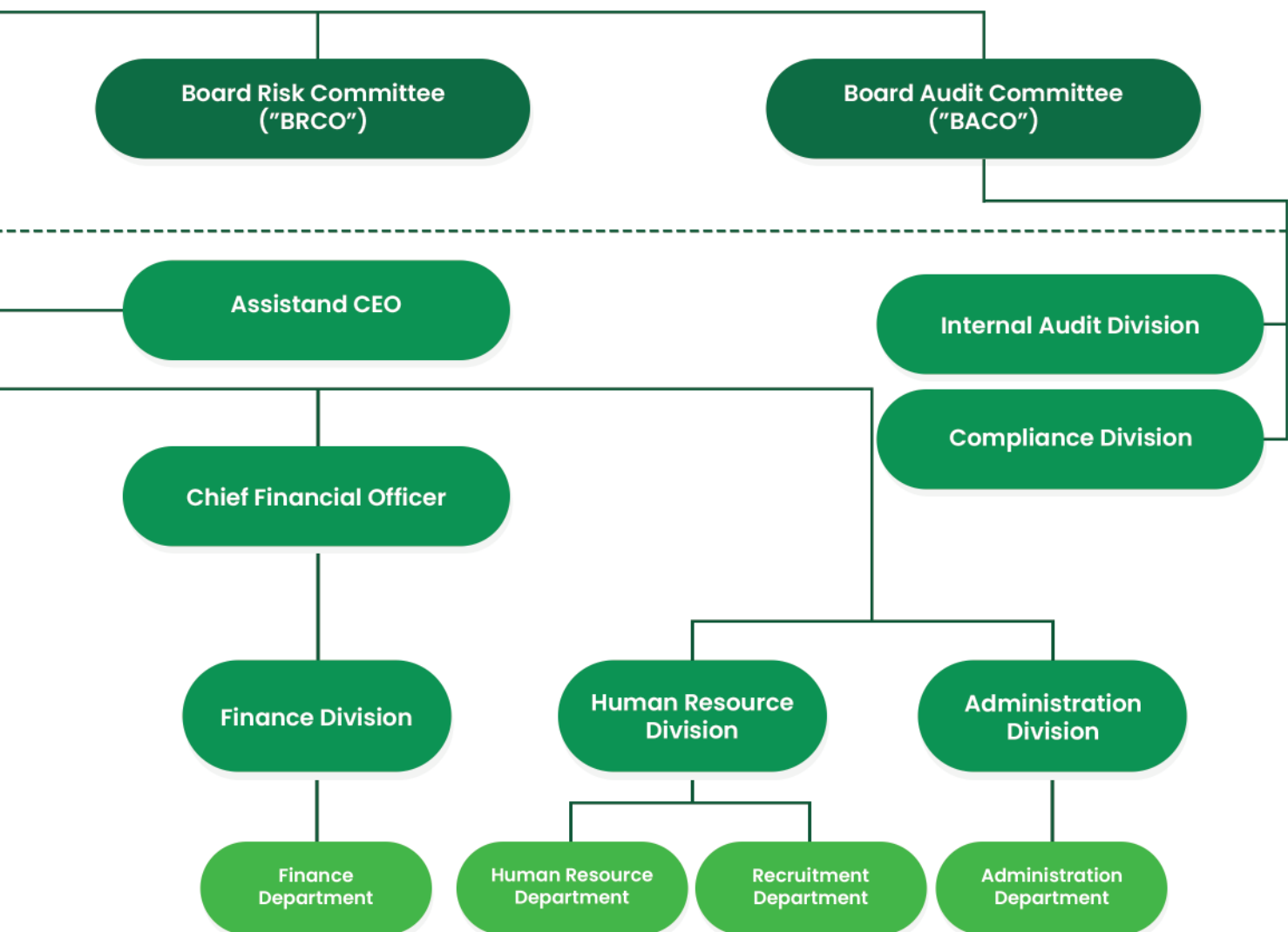
insights to the National Accounting Council. Moreover, He serves as an Independent Director at Mega Leasing Plc and Trop Khnhom Microfinance Plc.

Immediately before this appointment, Mr. Saksom served as Senior Partner at Morison Kak & Associés, a prominent professional services firm in Cambodia. In this capacity, he led high-profile audit engagements and advisory services for corporate and institutional clients, reinforcing the firm's reputation for excellence.

Holding a Master of Business Administration (MBA) from École Supérieure Robert de Sorbon (France). French Professional Degree in Accounting and Management (Diplôme de Gestion et de Comptabilité Professionnelle), a rigorous qualification recognized for its emphasis on technical proficiency and managerial acumen. Certified Public Accountant (CPA) with active membership in a recognized professional body.

ORGANIZATIONAL STRUCTURE





YEAR-END REVIEW OF 2024 OUTCOMES AND ENDORSEMENT OF 2025 STRATEGIC DIRECTIVES





OEURN SILEN
CHIEF OPERATIONS OFFICER



KEO SOKHA
CHIEF EXECUTIVE OFFICER



PHENG CHANSARIM
ASSISTANT TO CEO



SANG HONGMOV
CREDIT CONSULTANT



TEK PRATHNA
CHIEF FINANCIAL OFFICER

EXECUTIVE MANAGEMENT



PROM CHHEAMANTHA
HEAD OF HUMAN RESOURCE



TEP SARITH
HEAD OF INTERNAL AUDIT



CHAN SREYLEAK
SENIOR FINANCE MANAGER



BUN SORPHEA
HEAD OF CREDIT



PEN BORAN
HEAD OF COMPLIANCE



TRAV SOKKHENG
HEAD OF LOAN RECOVERY



KEO SOKHA

Co-Founder & CEO

Sokha has more than 20 years of experience in banking and financial institution as an executive, financial analyst, and company governance. He is serving as Chief Executive Officer at BAMBOO Finance Plc. and has since brought the company to new heights after restructuring its operations. Sokha has been a critical leader in the company and championed the company's shared values of honesty, integrity, respect, and leadership at the core of every decision powered by a people-driven, customer-focused culture and spirit of innovation.

In addition, he was appointed the Chief Finance Officer at LAKSMI PRIME INVESTMENT CO., LTD in August 2016. He oversees the financial control, analysis, and strategy, as well as finding funds for many projects invested by the company.

Sokha holds an MBA in Finance Management, earned Bachelor's degree in Banking and Finance, and Diploma in Accounting "Diplôme Universitaire de Comptabilité" from the Royal University of Law and Economics ("RULE"). He also attended many training courses and workshops related to financial management, and ethical management.

PERMANENT AND NON-PERMANENT EXECUTIVE MANAGEMENT





OEURN SILEN

Chief Operations Officer

Silen joined Bamboo Finance Plc. as Internal Audit Manager in September 2016. Silen was promoted to Head of Internal Audit in January 2018 to ensure the internal audit function is closely aligned with the institution's best practices in executing the duties across the Bamboo Finance Plc., business and financial operations, works to ensure roles, responsibilities, and results are efficiently coordinated and collectively optimizing the effectiveness of risk management, internal control and governance of the company.

In July 2020, Silen was promoted to Chief Operations Officer to lead and manage the credit operation of Bamboo Finance Plc. Following the growth and business strategy of the MFI. Prior to joining Bamboo Finance, Silen had experience with ACLEDA Bank Plc for more than thirteen years in various positions related to accounting, risk management, and the internal audit function.

Silen obtained a Master's Degree in Financial Management in 2012, a Bachelor's Degree in Enterprise Management in 2003, and a Diploma of Accounting in 2000, respectively, from the Royal University of Laws and Economics 2012. He has completed many training courses related to Accounting, Management, Administration, Law, Marketing, Taxation, and Information Technology.



MR. SANG HONGMOV

Credit Consultant

With over 16 years of experience across various roles in the banking and finance industries, Mov's career path has provided him with a comprehensive understanding of essential financial functions. He began his career as a credit officer, sharpening his skills in risk assessment and lending procedures. Mov also worked as a trade finance analysis officer, gaining valuable insights into international trade operations, and as a product development director, where he led initiatives for innovating and improving financial products. His strong background makes him a skilled navigator of complex credit management and financial advisory challenges.

Hong Mov has been with Acleda Bank since June 2018, bringing a wealth of knowledge and expertise to the financial sector. He earned his bachelor's degree in computer science and engineering from the Royal University of Phnom Penh in 2003. To further strengthen his qualifications, he completed a master's degree in finance and banking from Build Bright University in 2009.



PHENG CHANSARIM

Assistant to CEO

Sarim is a highly experienced executive with over 25 years of international leadership across diverse sectors, including hospitality, retail, manufacturing, telecommunications, and global development. Most recently, he served as Chief Operating Officer at CCS BUSINESS GROUP in Cambodia from 2012 to 2016 and previously at Nautisco Seafood Manufacturing Ltd from 2007 to 2011. His extensive telecommunications background includes 12 years in senior management positions with multi-billion-dollar companies such as Newbridge Networks Corporation and Alcatel-Lucent Technology Corporation in Canada, the USA, and France (1995-2007), where he oversaw critical operations, including quality assurance protocols and the implementation of automated systems testing.

Earlier in his career, Sarim made significant contributions as a Programmer Analyst at the Canadian International Development Agency (CIDA) from 1992 to 1994, and as a Manager with the United Nations High Commissioner for Refugees (UNHCR) in Thailand from 1980 to 1984. Sarim holds a Bachelor of Business Administration degree and a Diploma in Programming Systems Analysis and Accounting, equipping him with a comprehensive skill set that supports his leadership roles across sectors.



TEK PRATHNA

Chief Financial Officer

With over 15 years of experience at ACLEDA Bank from 2004 to 2019, Prathna ascended through numerous roles. He began as a Credit Officer (2003 – 2006), an Accountant (2006-2009), an Assistant Manager (2009 – 2012) and Manager (2012 – 2013) of Management Accounting Unit. From 2013 to 2018, he served as ASVP of the Finance Division, overseeing management accounting. In 2018, he was appointed as VP & Head of Management Accounting Department. He subsequently held the position of Head of Finance at Ly Hour PayPro from 2019 to 2020.

He joined Bamboo Finance in January 2021 as Head of Finance and was appointed as Chief Financial Officer in January 2025. In this role, he oversees the company's financial strategy, budgeting, cash flow management, financial performance analysis, and funding initiatives to support long-term business development and sustainable growth.

Prathna earned a Master's Degree in Finance and Banking from Build Bright University in 2008, and Bachelor's Degree in Economic Science in Finance and Banking from the Royal University of Law and Economics in 2003. He has undergone extensive professional development, attending specialized training courses in Risk Management (Basel II & III Accords), facilitated by the National Institute of Bank Management (NIBM), Pune (India), as well as various workshops on financial and risk management, and financial reporting standards, including CIFRS, CAS, and CIAS.



PROM CHHEAMANTHA

Head of HR & Administration

With over 20 years of specialized experience in credit and human resources, Chheamantha has had a significant tenure at ACLEDA Bank, where she has held various pivotal roles. These include five years as a district team leader and more than 16 years as a branch manager.

Upon her retirement from ACLEDA Bank, she transitioned to Bamboo in February 2020, taking on the role of Head of Human Resource & Administration. In this capacity, she directs strategic initiatives in human resources management, with a strong emphasis on effective recruitment and training practices aimed at cultivating a team of ethical and skilled professionals.

Chheamantha earned her Bachelor's Degree in Management from Phnom Penh International University in 2008. Her professional development includes extensive training, notably in Community Lending and Saving at Grameen Bank in Bangladesh in 1996, alongside additional courses focused on Credit and Human Resource Management.



CHAN SREYLEAK

Senior Finance Manager

Chan Sreyleak brings over 10 years of experience in financial operations to her role as Senior Finance Manager and Business Analyst at BAMBOO Finance Plc. She leads IFRS-compliant reporting, ensures compliance with regulatory bodies, and oversees budgeting, cash flow management, and financial analysis. Her expertise includes MFI accounting systems, system enhancement collaboration, and external audit coordination. Sreyleak is dedicated to team capacity building and staff development.

She holds a Bachelor's degree in Banking & Finance and is currently pursuing the CAT Program, with additional training in taxation, advanced Excel, and banking accounting. Her progressive career path reflects deep capabilities in consolidated reporting, loan monitoring, branch support, tax compliance, and transaction oversight.



BUN SORPHEA

Head of Credit

Sorphea joined BAMBOO Finance Plc. in October 2020 as Branch Manager and was promoted to Regional Manager in March 2022. In February 2024, he was promoted to Head of Credit, where he leads strategic credit initiatives to drive business growth. He holds a Bachelor's degree in Finance and Banking from Human Resources University (2012) and brings over 11 years of experience in the microfinance sector. His career has spanned key roles including Credit Officer, Regional Manager, Deputy Branch Manager, Branch Manager and Provincial Manager. This broad experience enables him to lead with deep industry insight and drive innovation across credit operations.

His professional development spans extensive training via the CMA, which emphasizes the advancement of Branch Management capabilities. This diverse experience has provided him with a profound insight into the intricacies of the industry. As a result, he is well-equipped to not only drive exceptional performance but also to foster a culture of innovation and creativity within his teams, allowing them to develop cutting-edge solutions to meet evolving challenges.



TRAV SOKKHENG

Head of Loan Recovery

Sokkheng brings over 16 years of specialized experience in the microfinance sector, having held various key positions throughout his career. His tenure includes roles as a Credit Officer and Medium Loan Credit Officer at Hatthakaksekar MFI from 2008 to 2012. Subsequently, he advanced through the ranks at Cambodia Asia Bank, serving as Medium Loan Officer, Senior Loan Officer, and ultimately Chief Loan Officer between 2012 and 2016. His leadership experience continued at Bayon Credit MFI from 2016 to 2019, where he held positions as Branch Manager, Senior Branch Manager, and Leasing Manager.

Since joining Bamboo in May 2019 as Operation Unit Manager, Sokkheng demonstrated his strategic capabilities, leading to a promotion to Loan Recovery Manager in August 2020. His expertise culminated in his recent appointment as Head of Loan Recovery in August 2023.

He holds a Bachelor's degree in Finance and Banking from Build Bright University, obtained in 2007, and further enhanced his qualifications with a Master's degree in Management from the University of South East Asia in 2014.

His professional development encompasses comprehensive training through the CMA, focusing on enhancing Branch Management Capabilities. This varied background has equipped him with an in-depth understanding of the industry, empowering him to effectively drive performance and cultivate innovative solutions within his teams.



TEP SARITH

Head of Internal Audit

Sarith's professional development encompasses a range of specialized training programs, including Practical and Internal Audit Control Systems, Management and Leadership, Professional Accounting Skills as well as workshops on Securities Market Regulations and Law Enforcement. He has participated in comprehensive training focused on Internal Audit Management and Leadership.

Professionally, Sarith has garnered diverse experience in various roles, including Accountant, Credit Officer, Chief Credit Officer, Branch Manager, and Chief of Internal Audit.

From December 2018 to 2020, he was employed by Bamboo, advancing through key roles as Supervisor of Internal Audit and subsequently as Chief of Internal Audit. In 2020, he was promoted to Head of Internal Audit, a position in which he currently oversees audit operations and ensures adherence to regulatory standards.

Sarith holds a Bachelor's Degree in Education, teaching English as a Foreign Language from the Human Resource University in 2018, and a Bachelor's Degree in Computer Science and Engineering from the Royal University of Phnom Penh, conferred in 2014.



PEN BORAN

Head of Compliance

Boran's professional journey began at the Ministry of Planning, where he served as a Data Entry and Data Collector Officer from 2013 to 2017. In April 2017, he transitioned to Bamboo, where he advanced through a series of roles within the compliance framework. Initially appointed as an Administrative Officer, he held this position until April 2018 before advancing to Internal Audit Officer until November 2018. Following this, he took on the role of Compliance Officer from November 2018 to November 2019, and was subsequently promoted to Senior Compliance Officer until February 2021. He then ascended to Chief of Compliance from February 2021 to February 2022, and in February 2022, he was elevated to Head of Compliance, leading the compliance strategy and operations.

Boran earned his Bachelor's degree in Law from the Royal University of Law and Economics in 2014. He has pursued extensive professional development in the areas of Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT), obtaining the Certificate of Education in AML/CFT from ACLEDA Institute of Business in 2018. Additionally, he completed the Professional Education Program in the Securities Sector, receiving certificates from the Securities and Exchange Regulator of Cambodia in 2021 and 2023, as well as the Regulatory Compliance Certification from the Institute of Banking and Finance in both 2019 and 2024.

OUR LENDERS AND PARTNERS

LENDERS



PARTNERS

We work together, we grow together, and we fight together with our partners:



A promotional banner for Wing Bank. On the left, a woman in a white shirt and blue pants sits on a white chair, looking at her phone. The background is a green and blue landscape. In the center, large Khmer text reads: "កាន់តែងាយស្រួល បង់កម្ចីមកកាន់ ប្រើប្រាស់ ហ្វាយនែន ពីអិលស៊ី" (Getting easier to pay, use credit from iS). Below this, smaller text says: "ជាមួយភ្នាក់ងារ ទ្រព្យវិនិយោគ និង វិស័យ ទូទាំងប្រទេស" (With real estate agents and across the country). On the right, there are two circular callouts showing interest rates: "លេខកូដ 2626 (KHR) 2626 (USD)" and "លេខកូដ 5565 (KHR) 5564 (USD)". Below these are logos for true money and Wing Bank. At the bottom right, there is a small text block with contact information: "ព័ត៌មានបន្ថែម ទូរស័ព្ទ ០១១ ៧៧៧ ៣៧៣ ០៧០ ៧៧៧ ៣៧៣" and "For more information: ☎ 011 777 373 | 070 367 943".

PRODUCTS AND SERVICES

Established in Cambodia in March 2015, Bamboo Finance provides financial service to the public as below:



Motorbike Loan

This loan has been arranged to enable individual such as retail seller at markets and downtowns or staff of companies, public civil servant, garment/construction worker, Moto taxi driver... which have sufficient income and need cash to buy motorcycle for using in daily life.



Short-term Loan

For small retailers and individuals with regular income who have collateral mainly as movable assets to purchase necessities or consumable items and personal spending in a short-time period.



Personal Loan

For individuals with regular income that need loans for personal spending, and have immovable assets for collateral such as house, land, or shop titles with hypothec contracts. This product mainly provides to retail sellers at markets and downtowns or staff of companies, garment/construction workers, and motor taxi drivers.



Business Loan

For an individual or business partner who owns a business and has a franchise agreement with the parent company of the MFI to expand its business via using the loan to buy products to sell to clients with the loan.



121 Products Loan

For individuals who need money to buy electronic commodities at 121 SHOPPE, such as refrigerators, laundering machines, air conditioners, iron, fan, and television.



Staff Loan

For staff at all levels of Bamboo Finance Plc, who have full capacity and need the cash to enhance leaving standard in daily life.

PRODUCTS AND SERVICES

HONDA DREAM 2025

រំលស់សុទ្ធ **100%** ជាមួយ ប៊ែមប៊ូ ហ្វាយនែន ក៏អិលស៊ី



តោះបង់រំលស់ម៉ូតូ

ជាមួយទឹកប្រាក់ចូលរួមចាប់ពី

ឯកសារងាយៗ

រំលស់បាន២៥ខែក្រុង

អាចរំលស់បាន៤៨ខែ

ស្នាក់នៅផ្ទះរួចរាល់ក៏អាចបង់រំលស់



ចង់បានម៉ូតូស្អាត ទាន់សម័យ
អស់ជាតិបារម្ភទៀតហើយ!



ពុំត្រូវការប្រាក់ចូលរួម
ក៏អាចទទួលបានម៉ូតូថ្មីប្រាកដៗ



ប្តូរសម្លេងថ្មី!
ឲ្យកាន់តែទាន់សម័យ

រំលស់សុទ្ធ **100%**



រំលស់បាន ២៥ខែក្រុង

អាចរំលស់បាន ៤៨ខែ

សេវាកម្មប៊ែស, ឯកសារងាយៗ

ស្នាក់នៅផ្ទះរួចរាល់ក៏អាចបង់រំលស់

STRATEGIC INVESTMENT IN EMPLOYEE DEVELOPMENT



"Effective training is paramount to Bamboo's strategic execution and goal attainment."

KEO SOKHA
Co-Founder & CEO

At Bamboo Finance, our commitment to a high-performing workforce is embedded in a tiered employee development framework that spans onboarding, practical application, and continuous growth. This strategic investment ensures our staff possess the technical proficiency, customer-centric mindset, and adaptive skills essential for excellence, ultimately driving enhanced service delivery and operational effectiveness.

NEW HIRE ONBOARDING & INTEGRATION

Our journey with new employees begins with a comprehensive and structured integration process:

Head Office Orientation:

New employees undergo a thorough induction at the head office. This immersive experience is designed to foster a deep understanding of Bamboo Finance's vision, mission, core values, policies, and operational best practices, thereby establishing a strong cultural and knowledge foundation.

Structured Mentorship & On-the-Job Training:

Following orientation, new hires transition to their respective branches or departments. They gain invaluable practical experience through job shadowing experienced personnel, complemented by ongoing guidance and support from branch managers and supervisors. This ensures seamless integration into their roles.

Continuous Learning & Development

Following the initial onboarding process, Bamboo Finance promotes a culture of continuous learning to both maintain and elevate skill sets. This approach ensures that team members remain at the forefront of industry developments and can effectively adapt to evolving challenges and opportunities.:

- **Internal & External Expertise:** We blend our internal knowledge with specialized external trainers. This allows us to deliver customized courses on evolving industry trends and targeted skill development, ensuring our staff remain proficient and ahead of the curve.
- **Accessible Virtual Learning:** Leveraging technology such as Zoom, we facilitate virtual training sessions. This approach ensures consistent learning access for our geographically dispersed staff, broadening participation and maintaining development momentum.
- **Sustained Proficiency:** Regular refresher training, delivered by relevant Head Office departments, ensures staff consistently maintain up-to-date knowledge of our policies, procedures, and critical technical and soft skills.

Key Program Benefits

This systematic framework for employee development produces considerable benefits for both our workforce and the organization as a whole:

- **Enhanced Employee Capability & Confidence:** We cultivate a highly skilled, knowledgeable, and self-assured workforce.
- **Superior Customer Service:** Well-trained staff directly contribute to efficient and exceptional client experiences.

• **Optimized Operational Efficiency:** Empowered employees perform their roles more effectively, boosting overall productivity and process efficiency. This comprehensive and structured approach underscores Bamboo's strategy dedication to cultivating talent, directly supporting both individual employee success and our broader organizational objectives

**INVESTING IN THE FUTURE: SKILL TRAINING
(OUTSOURCED ACLEDA BANK)**

Nurturing Young Talent Bamboo Finance is dedicated to fostering the next generation of professionals. We strategically invest in a program designed to provide 126 students with invaluable industry exposure and essential practical experience. These programs offer a crucial pathway for emerging talent to gain real-world insights and develop key skills within the financial sector by conducted 3 sessions with the ACLEDA Bank.



INVESTING IN THE FUTURE: NURTURING YOUNG TALENT

Bamboo Finance is committed to cultivating the next generation of professionals. We strategically invest internal programs designed to provide students with invaluable industry exposure and essential practical job experience. These programs offer a vital pathway for emerging talent to develop essential skills for a professional career, while also introducing them to potential career paths within Bamboo Finance.

REFRESHER TRAINING

Our dedication to ongoing professional growth is reflected in our comprehensive refresher training program. To date, we have successfully conducted 38 engaging training sessions designed to keep our workforce informed and adept. Through these initiatives, we have ensured that 910 staff members are well-versed in vital policies, essential procedures, and key skills necessary for their roles. This proactive approach not only enhances our team's capabilities but also reinforces our commitment to excellence within the organization.





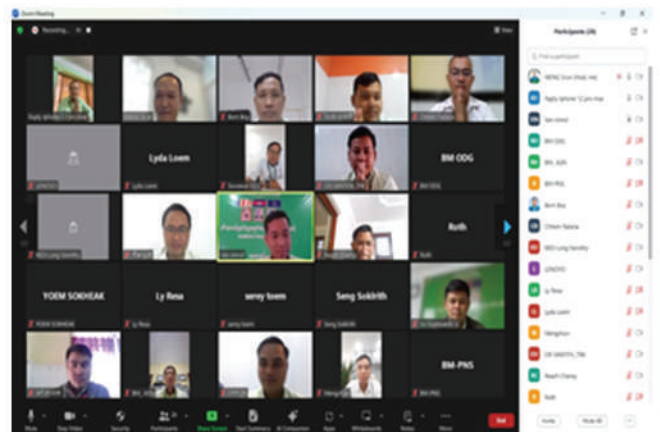
MOTIVATIONAL TRAINING (OUTSOURCED)

Organized and facilitated over three in-depth, interactive training sessions aimed at boosting motivation and promoting personal growth. These sessions attracted a vibrant and diverse audience of 420 participants, fostering an engaging and inclusive learning atmosphere. Attendees actively participated in discussions and activities that not only sparked their interest but also encouraged profound shifts in their mindsets, resulting in a more positive and proactive approach to personal and professional development.



ACCESSIBLE VIRTUAL LEARNING

By harnessing the power of technology such as Zoom, we are able to conduct engaging virtual training sessions that provide our geographically dispersed team members with equitable access to continuous learning opportunities. This innovative approach not only enhances participation across different locations but also enables us to sustain robust momentum in professional development throughout the organization. Through these interactive sessions, we create a collaborative learning environment that fosters skill enhancement and knowledge sharing, ultimately strengthening our collective capabilities.



PARTICIPATE IN CAREER AND PRODUCTIVITY FAIR

Bamboo Finance is dedicated to fostering community development by actively assisting individuals who are unemployed. Our goal is to provide comprehensive support, resources, and opportunities that empower these individuals to reintegrate into the workforce and achieve economic stability. Bamboo Finance PLC actively participated in the "Job and National Productivity Fair" held at Diamond Island Exhibition Center on October 26–27, 2024. The company engaged with job seekers, industry partners, and policymakers to:

1. Showcase career opportunities across its microfinance and subsidiary networks;
2. Demonstrate thought leadership in financial productivity solutions;
3. Strengthen talent pipelines through on-site recruitment activities;
4. Align with national development goals by supporting workforce skill enhancement initiatives.



The strategic establishment of Bamboo Finance PLC in Cambodia highlights the company's firm dedication to fostering the country's socioeconomic development. This initiative not only reinforces the organization's commitment to creating positive change but also enhances its visibility and prominence among crucial stakeholders within the financial services sector. Through this presence, Bamboo Finance PLC aims to build strong connections that contribute to the overall growth and prosperity of the region.





BAMBOO'S CORPORATE SOCIAL RESPONSIBILITY

Bamboo Finance's Motorbike Loans serve as a crucial lifeline in Cambodia, a country where the reliance on motorbikes is significant due to the challenges posed by an underdeveloped transport infrastructure. These accessible loans provide individuals with the means to enhance their mobility, opening doors to essential services such as employment, education, and healthcare. This improved ability to travel conveniently transforms everyday lives, allowing people to reach opportunities that were previously out of reach.



The loans are specifically crafted to serve low-income individuals who frequently face challenges such as insufficient collateral or a limited credit history. The application process is designed to be simple and transparent, ensuring that potential borrowers can easily navigate it without confusion. Additionally, the interest rates are kept at a manageable level, making them accessible for those who may struggle with financial commitments.



BAMBOO'S CORPORATE SOCIAL RESPONSIBILITY

❖ CLIENT PROTECTION PRINCIPLE

Bamboo has developed the client protection principle for the purpose as follows:

- To establish standards for protecting clients' benefits with good quality, professionalism, virtue, and sophistication
- To participate in the prevention and protection of fraud, theft, and concealment of clients' assets
- To participate in developing the credit sector in Cambodia for prosperity and perpetuity.

These principles are: (1) Appropriate product design and delivery, (2) Prevention of over-indebtedness, (3) Transparency, (4) Responsible pricing, (5) Fair and respectful treatment of clients, (6) Privacy of client data, (7) Mechanisms for complaint resolution.

ENVIRONMENTAL AND SOCIAL EXCLUSION LIST

BAMBOO is committed to avoiding offering loans to any client who has a business in the following list:

- Production or activities involving harmful or exploitative forms of forced labor or child labor
- Production or trade in weapons and munitions
- Gambling, prostitution, wildlife trade, illegal logging, and fishing
- Production, processing, or distribution of illegal drugs and tobacco
- Production or trade that is prohibited by the law of the Kingdom of Cambodia

OTHER INITIATIVES AND SUPPORT:

Bamboo's CSR activities have significantly contributed to the local community in Cambodia. We place a strong emphasis on giving back to the community in a variety of ways:

- ❖ Blood Donation Drive to Support National Healthcare Needs

Corporate Social Responsibility Commitment Phnom Penh, December 7, 2024 – Bamboo Finance Plc. organized a voluntary blood donation drive under the theme "Voluntary Blood Donation to Save Lives" at Cambodia's National Blood Transfusion Centre. Spearheaded by senior leadership, our employees participated in this lifesaving initiative.



The program directly addresses critical blood shortages affecting vulnerable groups, particularly children requiring daily transfusions. "As a socially responsible institution, we recognize our duty to support urgent healthcare needs," stated Bamboo Finance leadership. "This drive reflects our commitment to tangible community action beyond financial services."



They are dedicated to championing initiatives focused on preserving the lives of individuals, especially children, who are at risk of severe illnesses requiring blood transfusions. Their commitment involves not only raising awareness but also actively participating in efforts to enhance access to safe blood donations and improving overall healthcare support for these vulnerable populations.



❖ Bamboo Finance Plc. Organizes Charitable Program for Kralaing Primary School

On September 24, 2024, hosted a charitable education initiative at Kralaing Primary School. Located in Kralaing Village, Ou Russey Commune, Kampong Tralach District, this rural community received targeted academic support designed to address existing resource gaps. This initiative was a collaborative effort, made possible with the support of Laksmi Prime Investment Co., Ltd. and 121 Shoppe Co., Ltd, this three-way partnership underscores Bamboo Finance Plc.'s dedication to utilizing strategic alliances for sustainable community development through education.



To address the identified needs of Kralaing Primary School, our organization provided the following: elementary-level tables to enhance the learning environment, whiteboards for improved classroom instruction, and educational materials for 206 students, including backpacks, notebooks, and pens. Additionally, a budget was allocated to both the teachers and local authorities to support the school's operations and development further.



At the same day, coinciding with the 7th almsgiving day of the Kan Ben and Pchum Ben festivals, executives and staff of Lakshmi Prime Investment Group and its subsidiaries – including Bamboo Finance (MFI), 121 Shoppe Company,

Bamboo Finance Plc, a microfinance institution, is not only focused on generating revenue but also plays a vital role in providing hundreds of jobs, contributing significantly to the national economy. Additionally, the institution is deeply committed to addressing social issues and meeting the needs of society. Each year, Bamboo Finance fulfills its social responsibility by participating in various humanitarian activities.



The charitable initiative distributed essential educational supplies to Kralaing Primary School students, supporting academic achievement through improved resource access and enabling learners to reach their full potential. Complementing this educational support, Bamboo Finance Plc. Led the planting of 200 trees across the school grounds. This environmental action aligns with Cambodia's national strategy, prioritizing forest conservation, particularly emphasizing green spaces in educational institutions as critical development zones.



Today's humanitarian efforts significantly contribute to the association and our national society's pursuit of sustainable development.

and LPI 168 Pawnshop Company – participated in a significant almsgiving ceremony. The event was held at Wat Chansurya (Wat Kralanh) in Kralanh Village, O Russey Commune, Kampong Tralach District, Kampong Chhnang Province.

Marking this auspicious occasion, Laksmi Prime Investment Group conveyed sincere wishes for enduring happiness, prosperity, and the Buddha's Fourfold Blessings to all. Participants engaged reverently in traditional rites, offering alms and sustenance to the monastic community. These offerings were dedicated to transferring merit to departed ancestors, seeking their blessings of peace and happiness upon descendants.

This event was organized under the leadership of Mr. Keo Sokha, the chief executive officer, with the participation of all staff members, with the involvement of monks, Taji, nuns, the military, and the public.



On Wednesday, December 11, 2024, Bamboo Finance PLC generously donated a variety of essential supplies to the Department Chief of Tuok Phos Commune. Among the items provided were sturdy, comfortable chairs intended to enhance the working environment, as well as four modern water coolers designed to ensure the community has access to fresh drinking water. This thoughtful contribution not only supports the daily operations of the commune but also reinforces the ongoing partnership between Bamboo Finance and the local government, highlighting their shared commitment to improving the well-being of the community.



- ❖ Bamboo Finance Plc. and 121 Shoppe Co., Ltd. Partner for Charity Football Match Benefiting Angkor Hospital for Children

Phnom Penh, Cambodia – August 18, 2024 – Bamboo Finance Plc. and 121 Shoppe Co., Ltd. proudly partnered with the "All-Season Flower Group" and "Band Will Make You Dance" to host a charity football match. The event, held at AIA Stadium KMH Park, successfully raised 20,000,000 Riels for the Angkor Hospital for Children in Siem Reap Province, aimed at supporting their vital healthcare and treatment services for children.



This friendly football match, which drew a significant crowd, underscores Bamboo Finance Plc. and 121 Shoppe Co., Ltd.'s ongoing commitment to contributing to Cambodian society through humanitarian initiatives. The day featured two distinct matches: an engaging women's football match between the "Young Pagodas" and the "Youth Sports Movement," followed by a match pitting the "All-Season Flower Group" against the "Band Will Make You Dance."



Beyond promoting football, these arrangements serve a broader social purpose: to share love and provide crucial financial support to Cambodian children.

The Chief Operations Officer of Bamboo Finance Plc. extended heartfelt gratitude to the "All-Season Flower Group," "Band Will Make You Dance," all participating dancers, and other co-organizers for their noble spirit and collaboration. He expressed hope that this humanitarian action would significantly contribute to the association's efforts and to the sustainable development of Cambodian society as a whole.

- ❖ First Aid room

The objective of this program is to enhance the health and well-being of employees at Bamboo Finance. A dedicated room has been established, which is equipped with first aid kits to ensure the availability of essential medical supplies.



This room is specifically designated for employees who require rest and support in the event of illness or injury without needing the ambulance if required.



BAMBOO'S CORPORATE SOCIAL RESPONSIBILITY

Employee Wellness Program

The company is committed to supporting its employees by offering an extensive maternity leave policy, which includes a generous 90 days of leave at full salary for new mothers. This initiative is designed to allow employees to bond with their newborns without the stress of financial concerns.

Additionally, the company has established a compassionate support package for employees experiencing the tragic loss of a loved one, including spouses, children, parents, or parents-in-law, which provides 1 million Riels in cash to the immediate family of the staff only. For deceased employee, there will be a financial assistance package of up to \$10,000 is available to support spouses and children. Furthermore, there is a fund package of 2 million riel for a special ceremonial bouquet.

These thoughtful measures are part of the company's broader commitment to enhancing occupational safety and health for all employees, aligning closely with the key objectives set forth by the Ministry of Labor and Vocational Training.

❖ Environmental, Social, and Governance (ESG)

This Environmental, Social, and Governance (ESG) report details our current initiatives, objectives, and strategic plan for achieving responsible and sustainable operations.

Our Commitment: We are dedicated to minimizing our environmental impact through the efficient use of resources and the implementation of responsible lending practices.

Key Initiatives:

- **Paperless Lending System:** We are transitioning to digital documentation in order to reduce paper consumption significantly.
- **Energy Efficiency:** We will install energy-efficient LED lighting across all branches to enhance our operational sustainability.
- **Green Loan Products (Planned):** We aim to develop loan packages specifically designed for clean energy solutions, such as solar panel installations and eco-friendly agricultural equipment.



Bamboo Finance Plc plans to establish a formal Environmental, Social, and Governance (ESG) task force in 2025 to enhance our measurement, reporting, and performance in ESG-related initiatives. Our objective is to align future reports with the standards set forth by the Sustainability CSR & ESG COMMITTEE for the financial services sector, while also exploring potential alignment with the International Finance Corporation (IFC) Performance Standards.

BAMBOO FINANCE PLC.

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

BAMBOO FINANCE PLC.

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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DIRECTORS' REPORT

The Board of Directors (the Directors) hereby submits its report together with the audited financial statements of Bamboo Finance Plc. (the Company) for the year ended 31 December 2024.

THE COMPANY

Bamboo Finance Plc. (the Company) is a licensed microfinance institution incorporated in Cambodia and registered with the Ministry of Commerce as a public limited liability company under a registration No. 00012949 dated 29 January 2015. The Company obtained a license to conduct business as a microfinance institution from the National Bank of Cambodia (NBC or the Central Bank) on 7 May 2015. The Company obtained a permanent business license from NBC on 27 May 2021.

PRINCIPAL ACTIVITIES

The Company's corporate focus is to provide reliable and affordable access to financial services to micro-entrepreneurs, small, and medium-sized financial credits in the sectors which have been under served by financial institutions. There have been no significant changes in the nature of principal activities during the financial year.

FINANCIAL PERFORMANCE

The financial performance for the year ended 31 December 2024 is set out in the statement of comprehensive income on page 8.

There was no dividend declared or paid during the year.

SHARE CAPITAL

There were no changes in the shareholders and shareholding structure of the Company during the year.

BAD AND DOUBTFUL LOANS AND ADVANCES

Before the financial statements of the Company were drawn up, the Directors took reasonable steps to ascertain that actions had been taken in relation to the writing off of bad loans and advances and the making of allowance for bad and doubtful loans and advances, and satisfied themselves that all known bad loans and advances had been written off and that adequate allowance had been made for bad and doubtful loans and advances.

At the date of this report, the Directors are not aware of any circumstances that would render the amount written off for bad loans and advances or the amount of allowance for doubtful loans and advances in the financial statements of the Company inadequate to any material extent.

ASSETS

Before the financial statements of the Company were drawn up, the Directors took reasonable steps to ensure that any assets that were unlikely to be realised in the ordinary course of business at their values as shown in the accounting records of the Company have been written down to an amount which they might be expected to be realised.

At the date of this report and to the best of their knowledge, the Directors are not aware of any circumstances that would render the values attributed to the assets in the financial statements of the Company misleading in any material respect.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there is:

- (a) no charge on the assets of the Company that has arisen since the end of the year that secures the liabilities of any other person; and
- (b) no contingent liability in respect of the Company that has arisen since the end of the year other than in the ordinary course of business.

No contingent or other liability of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the year which, in the opinion of the Board of Directors, will or may have a material effect on the ability of the Company to meet its obligations as and when they become due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Company that would render any amount stated in the financial statements misleading in any material respect.

ITEMS OF AN UNUSUAL NATURE

There were no items, transactions or events of a material and unusual nature that, in the opinion of the Directors, materially affected the financial performance of the Company for the year ended 31 December 2024.

There has not arisen in the interval between the end of the year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect substantially the results of the operations of the Company for the current year.

THE BOARD OF DIRECTORS

The members of the Board of Directors during the year and as at the date of this report are:

Mr. Rath Yumeng	Chairman (appointed on 18 September 2024)
Mr. Shiraishi Yoichi	Director (previously as Chairman up to 18 September 2024)
Mr. Shigeta Mitsutoki	Director
Mr. Keo Sokha	Director and Chief Executive Officer
Mr. Na Sothy	Independent Director
Mr. Meas Saksom	Independent Director (appointed on 18 September 2024)

RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors are responsible for ensuring that the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024 and its financial performance and its cash flows for the year then ended in accordance with the Cambodian International Financial Reporting Standard for Small and Medium-sized Entities (CIFRS for SMEs). In preparing these financial statements, the Directors are required to:

- i) adopt appropriate accounting policies that are supported by reasonable and prudent judgements and estimates, and then apply them consistently;
- ii) comply with the disclosure requirements of CIFRS for SMEs or, if there has been any departure in the interest of fair presentation, these has been appropriately disclosed, explained and quantified in the financial statements;
- iii) maintain adequate accounting records and an effective system of internal controls;
- iv) prepare the financial statements on a going-concern basis unless it is inappropriate to assume that the Company will continue operations in the foreseeable future; and
- v) effectively control and direct the Company and be involved in all material decisions affecting its operations and performance and ascertain that such matters have been properly reflected in the financial statements.

The Directors confirm that the Company has complied with the above requirements in preparing the financial statements.

APPROVAL OF THE FINANCIAL STATEMENTS

The accompanying financial statements, together with the notes thereto, which present fairly, in all material respects, the financial position of the Company as at 31 December 2024 and its financial performance and cash flows of the Company for the year then ended in accordance with Cambodian International Financial Reporting Standard for Small and Medium-sized Entities, were approved by the Board of Directors.

Signed in accordance with a resolution of the Board of Directors.

Mr. Rath Yumeng
Chairman

Phnom Penh, Kingdom of Cambodia

30 APR 2025





Independent auditor's report

To the shareholders of Bamboo Finance Plc.

Our opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Bamboo Finance Plc. (the Company) as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Cambodian International Financial Reporting Standard for Small and Medium-sized Entities (CIFRS for SMEs).

What we have audited

The Company's financial statements comprise:

- the statement of financial position as at 31 December 2024;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include significant accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Cambodian International Standards on Auditing (CISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements of the Kampuchea Institute of Certified Public Accountants and Auditors' Code of Ethics for Certified Public Accountants and Auditors (KICPAA Code) that are relevant to our audit of the financial statements in Cambodia. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the ethical requirements of the KICPAA Code.



Other information

Management is responsible for the other information. The other information obtained at the date of this auditor's report are the directors' report and supplementary financial information required by the National Bank of Cambodia but do not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with CIFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with CISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For PricewaterhouseCoopers (Cambodia) Ltd.

By Touch Sovannara
Partner

Phnom Penh, Kingdom of Cambodia
30 April 2025

BAMBOO FINANCE PLC.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

		2024		2023	
	Notes	US\$	KHR'000	US\$	KHR'000
Assets					
Cash on hand	5	18,709	75,304	14,056	57,419
Deposits and placements with the central bank	6	213,925	861,048	211,365	863,426
Deposits and placements with banks	7	699,298	2,814,674	1,311,826	5,358,809
Loans to customers at amortised cost	8	29,214,230	117,587,276	23,043,506	94,132,722
Property and equipment	9	127,826	514,500	85,402	348,867
Intangible assets	10	14,203	57,167	17,007	69,474
Other assets	11	228,150	918,304	298,626	1,219,888
Total assets		30,516,341	122,828,273	24,981,788	102,050,605
Liabilities and equity					
Liabilities					
Borrowings	12	22,514,737	90,621,816	17,676,474	72,208,396
Subordinated debt	13	2,026,444	8,156,437	2,025,500	8,274,168
Current tax liabilities	14	63,585	255,930	82,751	338,038
Deferred tax liabilities	15	62,605	251,985	-	-
Other liabilities	16	360,600	1,451,416	330,453	1,349,901
Total liabilities		25,027,971	100,737,584	20,115,178	82,170,503
Equity					
Share capital	17	4,000,000	16,000,000	4,000,000	16,000,000
Regulatory reserves		845,484	3,448,243	371,461	1,518,495
Retained earnings		642,886	2,666,879	495,149	2,065,441
Currency translation differences		-	(24,433)	-	296,166
Total equity		5,488,370	22,090,689	4,866,610	19,880,102
Total liabilities and equity		30,516,341	122,828,273	24,981,788	102,050,605

The accompanying notes on pages 11 to 36 form an integral part of these financial statements.

BAMBOO FINANCE PLC.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024		2023	
		US\$	KHR'000	US\$	KHR'000
Interest income	18	6,496,857	26,448,705	5,368,229	22,063,421
Interest expense	19	(2,902,621)	(11,816,570)	(2,444,347)	(10,046,266)
Net interest income		<u>3,594,236</u>	<u>14,632,135</u>	<u>2,923,882</u>	<u>12,017,155</u>
Fee and commission income	20	107,860	439,098	47,764	196,310
Fee and commission expense		(12,598)	(51,286)	(21,761)	(89,438)
Net fee and commission income		<u>95,262</u>	<u>387,812</u>	<u>26,003</u>	<u>106,872</u>
Credit impairment losses	21	(125,745)	(511,908)	(7,433)	(30,550)
Other income		23,448	95,457	2,832	11,640
Net other operating expense		<u>(102,297)</u>	<u>(416,451)</u>	<u>(4,601)</u>	<u>(18,910)</u>
Personnel expenses	22	(2,091,005)	(8,512,481)	(1,667,276)	(6,852,504)
Depreciation and amortisation charges	23	(64,581)	(262,909)	(64,084)	(263,385)
Other operating expenses	24	(624,027)	(2,540,414)	(525,655)	(2,160,442)
Profit before income tax		<u>807,588</u>	<u>3,287,692</u>	<u>688,269</u>	<u>2,828,786</u>
Income tax expense	25	(185,828)	(756,506)	(132,574)	(544,879)
Profit for the year		<u>621,760</u>	<u>2,531,186</u>	<u>555,695</u>	<u>2,283,907</u>
Other comprehensive income: <i>Items that will not be reclassified to profit or loss</i>					
Currency translation differences		-	23,657	-	23,657
Total comprehensive income for the year		<u>621,760</u>	<u>2,554,843</u>	<u>555,695</u>	<u>2,307,564</u>
Profit attributable to:					
Owners of the Company		<u>621,760</u>	<u>2,531,186</u>	<u>555,695</u>	<u>2,283,907</u>
Total comprehensive income attributable to:					
Owners of the Company		<u>621,760</u>	<u>2,554,843</u>	<u>555,695</u>	<u>2,307,564</u>

The accompanying notes on pages 11 to 36 form an integral part of these financial statements.

BAMBOO FINANCE PLC.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Attributable to owners of the Company								Total	
	Share capital		Regulatory reserves		Retained earnings		Other reserves			
	US\$	KHR'000	US\$	KHR'000	US\$	KHR'000	US\$	KHR'000	US\$	KHR'000
As at 1 January 2023	2,500,000	10,000,000	258,797	1,055,446	52,118	244,583	-	272,508	2,810,915	11,572,537
Profit for the year	-	-	-	-	555,695	2,283,907	-	-	555,695	2,283,907
Other comprehensive income - currency translation differences	-	-	-	-	-	-	-	23,658	-	23,658
Total comprehensive income for the year	-	-	-	-	555,695	2,283,907	-	23,658	555,695	2,307,565
Transaction with the owners										
Capital contribution	1,500,000	6,000,000	-	-	-	-	-	-	1,500,000	6,000,000
Transfer to regulatory reserves	-	-	112,664	463,049	(112,664)	(463,049)	-	-	-	-
Total transaction with the owners	1,500,000	6,000,000	112,664	463,049	(112,664)	(463,049)	-	-	1,500,000	6,000,000
As at 31 December 2023	4,000,000	16,000,000	371,461	1,518,495	495,149	2,065,441	-	296,166	4,866,610	19,880,102
As at 1 January 2024	4,000,000	16,000,000	371,461	1,518,495	495,149	2,065,441	-	296,166	4,866,610	19,880,102
Profit for the year	-	-	-	-	621,760	2,531,186	-	-	621,760	2,531,186
Other comprehensive income - currency translation differences	-	-	-	-	-	-	-	(320,599)	-	(320,599)
Total comprehensive income for the year	-	-	-	-	621,760	2,531,186	-	(320,599)	621,760	2,210,587
Transaction with the owners										
Transfer to regulatory reserves	-	-	474,023	1,929,748	(474,023)	(1,929,748)	-	-	-	-
Total transaction with the owners	-	-	474,023	1,929,748	(474,023)	(1,929,748)	-	-	-	-
As at 31 December 2024	4,000,000	16,000,000	845,484	3,448,243	642,886	2,666,879	-	(24,433)	5,488,370	22,090,689

The accompanying notes on pages 11 to 36 form an integral part of these financial statements.

BAMBOO FINANCE PLC.
**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024		2023	
	Notes	US\$	KHR'000	US\$	KHR'000
Cash flows from operating activities					
Profit before income tax		807,588	3,287,692	688,269	2,828,786
Adjustments for:					
Credit impairment losses		138,381	563,349	49,669	204,140
Loans written-off		(97,119)	(395,371)	(31,865)	(130,965)
Depreciation and amortisation charges	23	64,581	262,909	64,084	263,385
Adjustments on property and equipment		28	114	-	-
Unrealised foreign exchange loss		6,683	27,206	3,828	15,733
Interest income	18	(6,496,857)	(26,448,705)	(5,368,229)	(22,063,421)
Interest expense	19	2,902,621	11,816,570	2,444,347	10,046,266
		(2,674,094)	(10,886,236)	(2,149,897)	(8,836,076)
Changes in working capital:					
Loans to customers		(6,120,098)	(24,914,919)	(2,613,792)	(10,742,685)
Other assets		70,476	286,908	(68,758)	(282,595)
Other liabilities		30,147	122,728	(69,737)	(286,619)
Cash used in operations		(8,693,569)	(35,391,519)	(4,902,184)	(20,147,975)
Interest received		6,404,108	26,071,124	5,324,077	21,881,956
Interest paid		(2,871,492)	(11,689,844)	(2,425,314)	(9,968,041)
Income tax paid	14	(143,551)	(584,396)	(108,577)	(446,251)
Net cash used in operating activities		(5,304,504)	(21,594,635)	(2,111,998)	(8,680,311)
Cash flow from investing activities					
Capital guarantee with the central bank		-	-	(75,000)	(308,250)
Placement with banks with maturity more than three months		(496,894)	(2,022,855)	-	-
Purchases of property and equipment	9	(104,229)	(424,316)	(37,187)	(152,839)
Purchases of intangible assets	10	-	-	(4,553)	(18,713)
Net cash used in investing activities		(601,123)	(2,447,171)	(116,740)	(479,802)
Cash flow from financing activities					
Proceeds from borrowings	12	12,431,603	50,609,056	2,535,846	10,422,327
Repayment of borrowings	12	(7,630,208)	(31,062,577)	(571,567)	(2,349,140)
Proceeds from issuance of share capital	17	-	-	1,500,000	6,000,000
Net cash generated from financing activities		4,801,395	19,546,479	3,464,279	14,073,187
Net (decrease)/increase in cash and cash equivalents		(1,104,232)	(4,495,327)	1,235,541	4,913,074
Cash and cash equivalents at the beginning of year		1,333,055	5,445,530	97,514	401,465
Currency translation difference		-	(29,191)	-	130,991
Cash and cash equivalents at the end of year	26	228,823	921,012	1,333,055	5,445,530

The accompanying notes on pages 11 to 36 form an integral part of these financial statements.

BAMBOO FINANCE PLC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

Bamboo Finance Plc. (the Company) is a licensed microfinance institution incorporated in Cambodia and registered with the Ministry of Commerce as a public limited liability company under a registration No. 00012949 dated 29 January 2015. The Company obtained a license to conduct business as a microfinance institution from the National Bank of Cambodia (NBC or the Central Bank) on 7 May 2015. The Company obtained a permanent business license from the NBC on 27 May 2021.

The Company's corporate focus is to provide reliable and affordable access to financial services to micro-entrepreneurs, small, and medium-sized financial credits in the sectors which have been under served by financial institutions.

The Company's head office is located at No. 3, Phnom Penh-Hanoi Friendship Blvd., Phum Roang Rong Chakr, Sangkat Kork Khleang, Khan Sen Sok, Phnom Penh, Kingdom of Cambodia.

The financial statements were authorised for issue by the Board of Directors on 30 April 2025.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements are prepared in accordance with Cambodian International Financial Reporting Standard for Small and Medium-sized Entities (CIFRS for SMEs). They have been prepared using the historical cost convention.

The Company discloses the amount for each asset and liability that is expected to be recovered or settled no more than 12 months after the reporting period as current, and more than 12 months after the reporting period as non-current.

The preparation of financial statements in conformity with CIFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the accounting policies. The areas involving a higher degree of judgments or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

An English version of the financial statements have been prepared from the financial statements that are in the Khmer language. In the event of a conflict or a difference in interpretation between the two languages, the Khmer language financial statements shall prevail.

2.2 Amendment to CIFRS for SMEs

The third edition of the CIFRS for SMEs (IFRS for SMEs Accounting Standard equivalent) has been issued on 27 February 2025 and is effective for annual periods beginning on or after 1 January 2027. This 2025 edition amended and revised various sections of the CIFRS for SMEs and has not been early adopted by the Company. The major updates to this standard include:

- a revised model for revenue recognition;
- bringing together the requirements for fair value measurement in a single location; and
- updating the requirements for business combinations, consolidations and financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Amendment to CIFRS for SMEs (continued)

The Company has not early adopted the 2025 edition. The Company is assessing the detailed implications of applying the amended and revised sections on the Company's financial statements. The Company will apply the amended and revised sections for annual periods beginning on or after 1 January 2027.

2.3 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The functional currency is the United States dollars (US\$) because of the significant influence of the US\$ on its operations. The financial statements are presented in US\$ which is the Company's functional and presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in currencies other than US\$ are recognised in profit or loss on a net basis within 'other gains/(losses) – net'.

(c) Presentation in Khmer Riel

In compliance with the Law on Accounting and Auditing, the financial statements shall be expressed in Khmer Riel (KHR). The statement of comprehensive income and the statement of cash flows are translated into KHR using the average exchange rates for the year. Assets and liabilities for each statement of financial position presented are translated at the closing rates as at the reporting date. Shareholders' capital and reserves are translated at the rate at the date of transaction. Resulting exchange differences arising from translation are recognised in the other comprehensive income.

The Company has used the official rates of exchange published by the National Bank of Cambodia, and as at the reporting date, the yearly average rate was US\$ 1 to KHR 4,071 (2023: KHR 4,110) and the closing rate was US\$ 1 to KHR 4,025 (2023: KHR 4,085).

2.4 Financial instruments

2.4.1 Scope of financial instruments

All the financial assets and financial liabilities of the Company are basic financial instruments and are within the scope of section 11 of CIFRS for SMEs.

Basic financial assets of the Company are cash on hand, deposits and placements with the central bank, deposits and placements with banks, loans to customers, and other financial assets.

Basic financial liabilities of the Company are borrowings, subordinated debt and other financial liabilities.

2.4.2 Recognition and derecognition

The Company recognises a financial asset or a financial liability only when the Company becomes a party to the contractual provision of the instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Financial instruments (continued)

2.4.2 Recognition and derecognition (continued)

The Company derecognises a financial asset only when either:

- The contractual rights to the cash flows from the financial asset expire or are settled;
- The Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset;
- The Company has retained some significant risks and rewards of ownership but has transferred control of the asset to another party. The asset is therefore derecognised, and any rights and obligation created or retained are recognised.

The Company derecognises a financial liability only when it is extinguished; when the obligation specified in the contract is discharged, is cancelled or expires.

2.4.3 Initial and subsequent measurement

Financial instruments measured at amortised cost

When a financial asset or financial liability is recognised initially, the Company measures it at the transaction price (including transaction costs).

Financial assets and financial liabilities of the Company are subsequently measured at amortised cost using the effective interest method.

The amortised cost of a financial asset or financial liability is the net of the following amount:

- The amount at which the financial asset or financial liability is measured at initial recognition;
- Minus any repayments of the principal;
- Plus or minus the cumulative amortisation using the effective interest method of any difference between the amount at initial recognition and maturity amount;
- Minus, in the case of a financial asset, any reduction for impairment or uncollectability.

2.4.4 Impairment of financial assets measured at cost or amortised cost

A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

The criteria the Company uses to determine whether there is objective evidence of impairment loss include indications that the borrower or a group of borrowers is experiencing significant financial difficulty, the probability that they will enter bankruptcy or other financial reorganisation, default of delinquency in interest or principal payments and where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as adverse economic conditions or adverse changes in industry conditions.

The Company first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, and individually or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Financial instruments (continued)

2.4.4 Impairment of financial assets measured at cost or amortised cost (continued)

The impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial assets' original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in profit or loss.

Financial assets that have not been individually assessed are grouped together for portfolio impairment assessment. These loans are grouped according to their credit risk characteristics for the purposes of calculating an estimated collective loss. These characteristics are relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due according to the contractual terms of the assets being assessed. Future cash flows on a group of financial assets that are collectively assessed for impairment are estimated on the basis of historical loss experience for assets with credit risk characteristics similar to those in the group.

The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Company to reduce any differences between loss estimates and actual loss experience.

When a loan is uncollectible, it is written off against the related allowance for loan impairment. Such loans are written off after the realisable value of collateral has been taken into consideration, if any, when in the judgement of the management, there is no prospect of recovery.

If, in a subsequent period, the amount of impairment losses decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in profit or loss.

2.5 Cash and cash equivalents

Cash and cash equivalents include cash on hand, non-restricted deposits and placement with the central bank, deposits and placements with banks, with original maturities of three months or less from the date of acquisition.

2.6 Property and equipment

Property and equipment are stated at historical cost less accumulated depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is possible that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial year in which they are incurred.

Capital work-in-progress is not depreciated. Depreciation of property and equipment is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives are as follows:

	Years
Leasehold improvement	Shorter of lease period or its economic live of 4 years
Furniture and fixtures	4 years
Computer equipment	2 years
Office equipment	4 years
Motor vehicles	4 years

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.6 Property and equipment (continued)

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains or losses on disposals are determined by comparing proceeds with carrying amount and recognised in the profit or loss.

2.7 Intangible assets

Intangible assets, which comprise acquired computer software licenses and related costs, are stated at cost less accumulated amortisation and impairment loss.

Acquired computer software licenses are capitalised on the basis of the cost incurred to acquire the specific software and bring it to use. These costs are amortised with the useful life of five years using the straight-line method. Work-in-progress is not amortised. Costs associated with maintaining computer software are recognised as expenses when incurred.

2.8 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Any impairment loss is charged to profit or loss in the period in which it arises. Reversal of impairment loss is recognised in profit or loss to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortisation, had no impairment loss been recognised.

2.9 Borrowings and subordinated debt

Borrowings and subordinated debt are recognised initially at the transaction price (that is, the present value of cash payable to the Company, including transaction costs). Borrowings and subordinated debt are subsequently stated at amortised cost.

Borrowings and subordinated debt are classified as current liabilities, unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

2.10 Provisions and contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Provisions and contingent liabilities (continued)

When there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are re-measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

A contingent liability is either a possible but uncertain obligation or a present obligation that is not recognised. The disclosure is required unless the possibility of an outflow of resource is remote.

2.11 Interest income and expense

Interest income and expense for all interest-bearing financial instruments are recognised within interest income and interest expense in the profit or loss using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instruments or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Company takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument, which are an integral part of the effective interest rate, but does not consider future credit losses.

When there is change in estimated future cash payments or receipts, the carrying amount of the financial asset and financial liability is adjusted to reflect actual and revised estimated cash flows. The carrying amount is recalculated by computing the present value of estimated future cash flows at the financial instrument's original effective interest rate. Such adjustment is recognised in the profit or loss at the date of revision.

Interest on impaired financial assets is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

When a loan receivable is impaired, the Company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument and continues unwinding the discount as interest income. Interest income on impaired loan receivable is recognised using the original effective interest rate.

2.12 Fee and commission income

Fees and commission consist of fees related to loans that are not integral to loan disbursement such as penalty fee on late payment and other fee charges (if any). Income is recognised when (a) the amount of income can be measured reliably; (b) it is probable that the economic benefits associated with the transaction will flow to the entity. The income is derived from different contracts and pattern of recognition and is based on the stated policy.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.13 Lease

As a lessee

Leases in which a significant portion of risks and rewards of ownership of assets are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the leases.

2.14 Employee benefits

(a) Short-term employee benefits

Short-term employee benefits are accrued in the year in which the associated services are rendered by the employees of the Company.

(b) Pension fund scheme

The Company pays monthly contributions for the compulsory pension scheme to National Social Security Fund (NSSF), a publicly administered social security scheme for pension in Cambodia. The Company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expenses when they are due.

(c) Other employment benefits - seniority payments

In June 2018, the Cambodian government amended the Labour Law introducing the seniority pay scheme. Subsequently on 21 September 2018, Prakas No. 443 K.B/Br.K.Kh.L, was issued providing guidelines on the implementation of the law. In accordance with the law/prakas, each entity is required to pay each employee with unspecified duration employment contract the following seniority scheme:

- Annual service - effective January 2019, 15 days of their average monthly salary and benefits each year payable every six month on 30 June and 31 December (7.5 days each payment).
- Past years of seniority service – employees are entitled to 15 days of their salary per year of service since the commencement of employment up to 31 December 2018 and still continue working with the Company. The past seniority payment depends on each staff's past services and shall not exceed six months of average basic salaries. On 22 March 2019, the Ministry of Labour and Vocational Training issued guideline number 042/19 K.B/S.N.N.Kh.L, to delay the payment of the past years of seniority service which will be payable three days each in June and in December starting December 2021.

The annual service pay is considered as short-term employee benefits. These are accrued in the year in which the associated services are rendered by the employees of the Company.

The past years of seniority service is classified as long-term employee benefits, except for the amount payable within 12 months. Past seniority liability is recognised at the present value of defined obligations at the reporting period. The present value of the past seniority payment is determined by discounting the estimated future payments by references to the high-quality corporate bond of the currency that the liability is denominated.

2.15 Current and deferred income tax

The income tax expenses are the tax payables on the current's period taxable income, based on the applicable income tax rate, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.15 Current and deferred income tax (continued)

The current income tax charge is calculated on the basis of the tax law enacted or substantively enacted at the reporting date in the country where the Company operates and generates taxable income.

Deferred tax is provided in full, using the liability method, providing for temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates based on laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity.

Current and deferred tax is recognised in the profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.16 Regulatory reserve

Banks and financial institutions are required to compute regulatory provisions, according to Prakas No. B7-017-344 dated 1 December 2017 and Circular No. B7-018-001 dated 16 February 2018 on credit risk classification and provisions on impairment, and Circular No. B7-021-2314 dated 28 December 2021 (implemented from 1 January 2022) on the classification and provisioning requirements for restructured loans, and Notification No. B30-025-170 dated 5 February 2025 on calculation of the total provision. If the accumulated regulatory provision is higher than the accumulated impairment based on CIFRS for SMEs, the 'topping up' will be recorded as regulatory reserves presented under equity. The reserve is subsequently reversed (up to zero) should the accumulated regulatory provision equal or be lower than accumulated impairment based on CIFRS for SMEs. The regulatory reserve is set aside as a buffer, is non-distributable, is not allowed to be included in the net worth calculation.

3. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

The Company makes estimates, assumptions and judgements that affect the reported amounts of assets and liabilities. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Impairment losses on loans to customers

The Company makes allowance for impairment for losses on loans and advances based on assessment of recoverability. Whilst management is guided by the accounting standard, management makes judgement on the future and other key factors in respect of the estimation of the amount and time of the cash flows in allowance for impairment of loans and advances. Among the factors considered are the Company's segmentation of loan portfolios, point of no return of non-performing loans, aggregate exposure to the borrowers, the viability of the customer's business model, the capacity to generate sufficient cash flow to service debt obligations and the aggregate amount and ranking of all other creditor claims.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. FINANCIAL INSTRUMENTS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Financial assets				
<i>Financial assets measured at amortised cost:</i>				
Cash on hand (Note 5)	18,709	75,304	14,056	57,419
Deposits and placements with the central bank (Note 6)	13,925	56,048	11,365	46,426
Deposits and placements with banks (Note 7)	699,298	2,814,674	1,311,826	5,358,809
Loans to customers at amortised cost (Note 8)	29,214,230	117,587,276	23,043,506	94,132,722
Other financial assets	122,956	494,898	199,817	816,252
	<u>30,069,118</u>	<u>121,028,200</u>	<u>24,580,570</u>	<u>100,411,628</u>
<i>Financial liabilities measured at amortised cost:</i>				
Borrowings (Note 12)	22,514,737	90,621,816	17,676,474	72,208,396
Subordinated debt (Note 13)	2,026,444	8,156,437	2,025,500	8,274,168
Other financial liabilities	256,554	1,032,630	124,446	508,362
	<u>24,797,735</u>	<u>99,810,883</u>	<u>19,826,420</u>	<u>80,990,926</u>

5. CASH ON HAND

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
US dollars	12,475	50,212	8,316	33,971
Khmer Riel	6,234	25,092	5,740	23,448
	<u>18,709</u>	<u>75,304</u>	<u>14,056</u>	<u>57,419</u>

6. DEPOSITS AND PLACEMENTS WITH THE CENTRAL BANK

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
<i>Current:</i>				
Current accounts	13,925	56,048	11,365	46,426
<i>Non-current:</i>				
Statutory deposit - capital guarantee	200,000	805,000	200,000	817,000
	<u>213,925</u>	<u>861,048</u>	<u>211,365</u>	<u>863,426</u>

Current accounts are non-interest bearing.

In compliance with Prakas B7-06-209 dated 13 September 2006 on the licensed microfinance institutions, the Company is required to maintain a statutory capital deposit with the central bank at 5% of paid-up capital. This deposit is refundable should the Company voluntarily liquidate.

The statutory capital deposit earns interest at an annual rate of 1.31% (2023: 1.33%).

**NOTES TO THE FINANCIAL STATEMENTS
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7. DEPOSITS AND PLACEMENTS WITH BANKS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
<i>Current:</i>				
Current accounts	117,091	471,291	779,366	3,183,710
Savings accounts	79,098	318,369	28,268	115,475
Fixed deposits	-	-	504,192	2,059,624
	196,189	789,660	1,311,826	5,358,809
<i>Non-current:</i>				
Fixed deposits (*)	503,109	2,025,014	-	-
	699,298	2,814,674	1,311,826	5,358,809

(*) These are two fixed deposits with a term of 24 months and 36 months which will mature on 9 October 2026 and 9 October 2027 respectively. These two fixed deposits are pledged as collaterals for obtaining a borrowing from a commercial bank.

Annual interest rates of deposits and placements with banks are as follows:

	2024	2023
Current accounts	0% - 3%	0% - 3%
Saving accounts	Nil	Nil
Fixed deposits	5% - 6%	4.5%

8. LOANS TO CUSTOMERS AT AMORTISED COST

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
<i>At amortised costs</i>				
Motorbike loan	26,026,496	104,756,647	19,270,927	78,721,737
Short-term loan	2,593,066	10,437,091	2,190,020	8,946,232
Personal/business loan	626,379	2,521,175	1,532,391	6,259,817
Staff loan	150,712	606,616	176,950	722,841
Others	14,285	57,497	20,062	81,953
Total gross loans to customers	29,410,938	118,379,026	23,190,350	94,732,580
Less: Allowance for impairment losses on loans to customers	(196,708)	(791,750)	(146,844)	(599,858)
Total net loan to customers	29,214,230	117,587,276	23,043,506	94,132,722

a. Allowance for impairment losses on loans and advances

The movements in allowance for credit impairment losses on loans to customers are as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	146,844	599,858	117,651	484,369
Charged for the year (Note 21)	138,381	563,349	38,558	158,473
Written off	(97,119)	(395,371)	(31,865)	(130,965)
Unwinding of discount	7,553	30,748	21,837	89,750
Foreign exchange difference	1,049	4,270	663	2,725
Currency translation differences	-	(11,104)	-	(4,494)
As at 31 December	196,708	791,750	146,844	599,858

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. LOANS TO CUSTOMERS AT AMORTISED COST (continued)

b. Analysis by collateral

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Secured	28,907,431	116,352,410	22,917,237	93,616,913
Unsecured	503,507	2,026,616	273,113	1,115,667
Total gross loans to customers	<u>29,410,938</u>	<u>118,379,026</u>	<u>23,190,350</u>	<u>94,732,580</u>

c. Analysis by industry

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Services	9,665,343	38,903,006	7,877,732	32,180,535
Manufacturing	8,558,723	34,448,860	6,054,186	24,731,350
Construction	4,745,244	19,099,607	4,316,875	17,634,434
Trade and commerce	4,161,668	16,750,714	3,605,894	14,730,077
Transportation	940,156	3,784,128	636,807	2,601,357
Agriculture	1,150,130	4,629,273	648,366	2,648,575
Others	189,674	763,438	50,490	206,252
Total gross loans to customers	<u>29,410,938</u>	<u>118,379,026</u>	<u>23,190,350</u>	<u>94,732,580</u>

d. Analysis by residency

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Residents	29,410,938	118,379,026	23,190,350	94,732,580
Total gross loans to customers	<u>29,410,938</u>	<u>118,379,026</u>	<u>23,190,350</u>	<u>94,732,580</u>

e. Analysis by relationship

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Non-related parties	29,407,621	118,365,675	23,172,203	94,658,450
Related parties	3,317	13,351	18,147	74,130
Total gross loans to customers	<u>29,410,938</u>	<u>118,379,026</u>	<u>23,190,350</u>	<u>94,732,580</u>

f. Analysis by exposure

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Non-large	29,410,938	118,379,026	23,190,350	94,732,580
Total gross loans to customers	<u>29,410,938</u>	<u>118,379,026</u>	<u>23,190,350</u>	<u>94,732,580</u>

In accordance with the NBC's Prakas, loans to a single borrower exceeding 10% of the Company's net worth are considered as large exposure.

BAMBOO FINANCE PLC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. LOANS TO CUSTOMERS AT AMORTISED COST (continued)

g. Analysis by maturity

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Not later than one year	2,701,832	10,874,874	2,366,204	9,665,944
Later than one year and not later than three years	18,868,496	75,945,696	16,158,969	66,009,388
Later than three years and not later than five years	7,429,545	29,903,919	4,551,036	18,590,982
Later than five years	411,065	1,654,537	114,141	466,266
Total gross loans to customers	<u>29,410,938</u>	<u>118,379,026</u>	<u>23,190,350</u>	<u>94,732,580</u>

h. Analysis by currency

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
US dollars	26,245,807	105,639,374	20,210,395	82,559,464
Khmer Riel	3,165,131	12,739,652	2,979,955	12,173,116
Total gross loans to customers	<u>29,410,938</u>	<u>118,379,026</u>	<u>23,190,350</u>	<u>94,732,580</u>

i. Interest rate

Annual interest rates during the year are as follows:

	2024	2023
Khmer Riel	10% - 18%	10% - 18%
US dollars	15% - 18%	13% - 18%

BAMBOO FINANCE PLC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. PROPERTY AND EQUIPMENT

	Leasehold improvement US\$	Furniture and fixtures US\$	Computer equipment US\$	Office equipment US\$	Motor vehicles US\$	Work-in progress US\$	Total US\$
<i>Non-current</i>							
For the year ended 31 December 2023							
Cost							
As at 1 January 2023	62,166	29,106	74,310	16,538	47,654	-	229,774
Additions	6,149	4,068	19,857	7,113	-	-	37,187
As at 31 December 2023	68,315	33,174	94,167	23,651	47,654	-	266,961
Less: Accumulated depreciation							
As at 1 January 2023	34,847	19,804	46,024	9,948	9,443	-	120,066
Depreciation charged for the year	13,418	5,192	24,390	3,894	14,599	-	61,493
As at 31 December 2023	48,265	24,996	70,414	13,842	24,042	-	181,559
Carrying amounts							
As at 31 December 2023	20,050	8,178	23,753	9,809	23,612	-	85,402
In KHR'000 equivalent	81,904	33,407	97,031	40,070	96,455	-	348,867
For the year ended 31 December 2024							
Cost							
As at 1 January 2024	68,315	33,174	94,167	23,651	47,654	-	266,961
Additions	10,713	11,597	26,862	5,864	36,348	12,845	104,229
Transfers	12,845	-	-	-	-	(12,845)	-
As at 31 December 2024	91,873	44,771	121,029	29,515	84,002	-	371,190
Less: Accumulated depreciation							
As at 1 January 2024	48,265	24,996	70,414	13,842	24,042	-	181,559
Depreciation charged for the year	10,650	5,251	26,226	4,126	15,524	-	61,777
Adjustments	6	2	11	2	7	-	28
As at 31 December 2024	58,921	30,249	96,651	17,970	39,573	-	243,364
Carrying amounts							
As at 31 December 2024	32,952	14,522	24,378	11,545	44,429	-	127,826
In KHR'000 equivalent	132,632	58,451	98,121	46,469	178,827	-	514,500

BAMBOO FINANCE PLC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. INTANGIBLE ASSETS

	Software US\$	Software under development US\$	Total US\$
<i>Non-current</i>			
For the year ended 31 December 2023			
Cost			
As at 1 January 2023	21,190	2,816	24,006
Additions	-	4,553	4,553
Transfers	3,410	(3,410)	-
As at 31 December 2023	24,600	3,959	28,559
Less: Accumulated amortisation			
As at 1 January 2023	8,961	-	8,961
Amortisation charged for the year	2,591	-	2,591
As at 31 December 2023	11,552	-	11,552
Carrying amounts			
As at 31 December 2023	13,048	3,959	17,007
In KHR'000 equivalent	53,301	16,173	69,474
For the year ended 31 December 2024			
Cost			
As at 1 January 2024	24,600	3,959	28,559
As at 31 December 2024	24,600	3,959	28,559
Less: Accumulated amortisation			
As at 1 January 2024	11,552	-	11,552
Amortisation charged for the year	2,804	-	2,804
As at 31 December 2024	14,356	-	14,356
Carrying amounts			
As at 31 December 2024	10,244	3,959	14,203
In KHR'000 equivalent	41,232	15,935	57,167

11. OTHER ASSETS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Receivables from payment service providers	33,975	136,749	119,207	486,961
Security deposits	88,981	358,149	80,610	329,292
Prepayments	24,810	99,860	18,208	74,380
Others	80,384	323,546	80,601	329,255
	228,150	918,304	298,626	1,219,888

BAMBOO FINANCE PLC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. OTHER ASSETS (continued)

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Current	146,059	587,888	224,906	918,742
Non-current	82,091	330,416	73,720	301,146
	<u>228,150</u>	<u>918,304</u>	<u>298,626</u>	<u>1,219,888</u>

12. BORROWINGS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Principal	22,271,476	89,642,691	17,463,398	71,337,981
Interest payables	243,261	979,125	213,076	870,415
	<u>22,514,737</u>	<u>90,621,816</u>	<u>17,676,474</u>	<u>72,208,396</u>

Movement of principal is as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	17,463,398	71,337,981	15,495,291	63,794,113
Additions	12,431,603	50,609,056	2,535,846	10,422,327
Repayment	(7,630,208)	(31,062,577)	(571,567)	(2,349,140)
Foreign exchange differences	6,683	27,206	3,828	15,733
Currency translation differences	-	(1,268,975)	-	(545,052)
As at 31 December	<u>22,271,476</u>	<u>89,642,691</u>	<u>17,463,398</u>	<u>71,337,981</u>

Movement of interest payables is as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	213,076	870,415	194,515	800,818
Charge during the year	2,618,203	10,658,704	2,161,506	8,883,790
Interest payment	(2,588,018)	(10,535,821)	(2,142,945)	(8,807,504)
Currency translation differences	-	(14,173)	-	(6,689)
As at 31 December	<u>243,261</u>	<u>979,125</u>	<u>213,076</u>	<u>870,415</u>

a. Analysis by maturity

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Current	3,310,606	13,325,189	1,834,665	7,494,606
Non-current	19,204,131	77,296,627	15,841,809	64,713,790
	<u>22,514,737</u>	<u>90,621,816</u>	<u>17,676,474</u>	<u>72,208,396</u>

BAMBOO FINANCE PLC.

**NOTES TO THE FINANCIAL STATEMENTS
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12. BORROWINGS (continued)

b. Analysis by relationship

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Related parties:				
Hikari Power Hong Kong Limited (HPHK) (*)	8,795,175	35,400,579	11,610,065	47,427,116
	<u>8,795,175</u>	<u>35,400,579</u>	<u>11,610,065</u>	<u>47,427,116</u>
Non-related parties (**):				
Local banks:				
ACLEDA Bank Plc.	350,026	1,408,855	672,091	2,745,492
KB Prasac Bank	-	-	900,656	3,679,180
Phnom Penh Commercial Bank	3,141,160	12,643,168	1,943,068	7,937,432
Cathay United Bank Cambodia	2,621,984	10,553,486	-	-
CCU Bank	298,960	1,203,314	-	-
Wing Bank Cambodia	989,038	3,980,879	-	-
J Trust Royal Bank	990,098	3,985,144	-	-
Oversea financial institution:				
Samurai Asset Finance	5,328,296	21,446,391	2,550,594	10,419,176
	<u>13,719,562</u>	<u>55,221,237</u>	<u>6,066,409</u>	<u>24,781,280</u>
	<u>22,514,737</u>	<u>90,621,816</u>	<u>17,676,474</u>	<u>72,208,396</u>

(*) This is unsecured borrowing from ultimate parent company. The repayments of interest are made on a quarterly basis based on the repayment schedule for each of the borrowing agreements. Borrowings from Hikari Power Hong Kong Limited (HPHK) have maturity from 2033 to 2039.

(**) In 2024, the Company entered into several new borrowings agreements with commercial banks and financial institution. The borrowings from Phnom Penh Commercial Bank, Cathay United Bank Cambodia, Wing Bank Cambodia, and J Trust Royal Bank are secured by lands hypothec from the Company's related party, while the rest are unsecured. The repayments of principal and interest are made either on a monthly, quarterly, semi-annual or annual basis based on the repayment schedule for each of the borrowing agreements. Borrowings from non-related parties have maturity from 2025 to 2029.

c. Interest rate (per annum)

Annual interest rates during the year are as follows:

	2024	2023
Related parties	10%	10%
Non-related parties:		
Secured	8.5% to 10%	6.5% to 10%
Unsecured	8.5% to 11.62%	8.5% to 10.9%

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. SUBORDINATED DEBT

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
<i>Related party</i>				
Principal	2,000,000	8,050,000	2,000,000	8,170,000
Interest payables	26,444	106,437	25,500	104,168
	<u>2,026,444</u>	<u>8,156,437</u>	<u>2,025,500</u>	<u>8,274,168</u>

Movement of principal is as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	2,000,000	8,170,000	2,000,000	8,234,000
Currency translation differences	-	(120,000)	-	(64,000)
As at 31 December	<u>2,000,000</u>	<u>8,050,000</u>	<u>2,000,000</u>	<u>8,170,000</u>

Movement of interest payables is as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	25,500	104,168	25,028	103,040
Charge during the year	284,418	1,157,866	282,841	1,162,477
Interest payment	(283,474)	(1,154,023)	(282,369)	(1,160,537)
Currency translation differences	-	(1,574)	-	(812)
As at 31 December	<u>26,444</u>	<u>106,437</u>	<u>25,500</u>	<u>104,168</u>

a. Analysis by maturity

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Current	26,444	106,437	25,500	104,168
Non-current	2,000,000	8,050,000	2,000,000	8,170,000
	<u>2,026,444</u>	<u>8,156,437</u>	<u>2,025,500</u>	<u>8,274,168</u>

This is unsecured subordinated debt from the immediate parent company, Laksmi Prime Investment Co., Ltd., for US\$2,000,000 with quarterly interest payments and principal repayment due on the maturity date on 5 August 2037.

This subordinated debt was approved by the central bank on 15 September 2022.

The subordinated debt bear an annual interest rate at 10% (2023: 10%).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. CURRENT TAX LIABILITIES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	82,751	338,038	58,436	240,581
Charge during the year (Note 25 a)	124,385	506,371	132,892	546,186
Income tax paid	(143,551)	(584,396)	(108,577)	(446,251)
Currency translation differences	-	(4,083)	-	(2,478)
As at 31 December	<u>63,585</u>	<u>255,930</u>	<u>82,751</u>	<u>338,038</u>

15. DEFERRED TAX LIABILITIES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Non-current:				
Deferred tax assets	9,759	39,280	-	-
Deferred tax liabilities	(72,364)	(291,265)	-	-
Deferred tax liabilities – net	<u>(62,605)</u>	<u>(251,985)</u>	<u>-</u>	<u>-</u>

Movement of net deferred tax liabilities is as below:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	-	-	-	-
Charged to profit or loss	(62,605)	(254,865)	-	-
Currency translation differences	-	2,880	-	-
As at 31 December	<u>(62,605)</u>	<u>(251,985)</u>	<u>-</u>	<u>-</u>

Deferred tax assets:

	Accelerated tax depreciation US\$	Other provision US\$	Total US\$
As at 1 January 2024	-	-	-
Credited to profit or loss	5,606	4,153	9,759
As at 31 December 2024	<u>5,606</u>	<u>4,153</u>	<u>9,759</u>
In KHR'000 equivalent	<u>22,564</u>	<u>16,716</u>	<u>39,280</u>

BAMBOO FINANCE PLC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. DEFERRED TAX LIABILITIES (continued)

Deferred tax liabilities:

	Credit impairment losses US\$	Total US\$
As at 1 January 2024	-	-
Charged to profit or loss	72,364	72,364
As at 31 December 2024	72,364	72,364
In KHR'000 equivalent	291,265	291,265

16. OTHER LIABILITIES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
<i>Current:</i>				
Accounts payables	180,431	726,235	56,199	229,573
Accrued expenses	133,984	539,286	167,813	685,516
Tax payables	30,102	121,161	27,719	113,232
Others	16,083	64,734	78,722	321,580
	<u>360,600</u>	<u>1,451,416</u>	<u>330,453</u>	<u>1,349,901</u>

17. SHARE CAPITAL

The total authorised numbers of shares of the Company as at 31 December 2024 was 40,000 shares (2023: 40,000 shares) with a par value of US\$100 per share (2023: US\$100 per share). All authorised shares are issued and fully paid up.

	2024			2023		
	% of ownership	US\$	KHR'000	% of ownership	US\$	KHR'000
Shareholders						
Laksmi Prime Investment Co., Ltd.	53.75%	2,150,000	8,600,000	53.75%	2,150,000	8,600,000
Hikari Power Hong Kong Limited	31.25%	1,250,000	5,000,000	31.25%	1,250,000	5,000,000
Mr. Keo Sokha	15.00%	600,000	2,400,000	15.00%	600,000	2,400,000
	100%	4,000,000	16,000,000	100%	4,000,000	16,000,000

BAMBOO FINANCE PLC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. SHARE CAPITAL (continued)

The movements of share capital during the year were as below:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	4,000,000	16,000,000	2,500,000	10,000,000
Paid-up capital	-	-	1,500,000	6,000,000
As at 31 December	<u>4,000,000</u>	<u>16,000,000</u>	<u>4,000,000</u>	<u>16,000,000</u>

18. INTEREST INCOME

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
<i>Interest income from financial assets at amortised cost</i>				
Loans to customers	6,480,055	26,380,304	5,359,036	22,025,637
Deposits and placements with banks	14,202	57,816	7,369	30,287
Statutory deposits with the central bank	2,600	10,585	1,824	7,497
	<u>6,496,857</u>	<u>26,448,705</u>	<u>5,368,229</u>	<u>22,063,421</u>

19. INTEREST EXPENSE

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
<i>Interest expense on financial liabilities at amortised cost</i>				
Borrowings	2,618,203	10,658,704	2,161,506	8,883,790
Subordinated debt	284,418	1,157,866	282,841	1,162,476
	<u>2,902,621</u>	<u>11,816,570</u>	<u>2,444,347</u>	<u>10,046,266</u>

20. FEE AND COMMISSION INCOME

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Penalty fee received from late payment	86,384	351,669	47,764	196,310
Commission for fee collection	21,476	87,429	-	-
	<u>107,860</u>	<u>439,098</u>	<u>47,764</u>	<u>196,310</u>

BAMBOO FINANCE PLC.**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****21. CREDIT IMPAIRMENT LOSSES**

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Credit impairment losses on loans to customers (Note 8 a)	138,381	563,349	38,558	158,473
Credit impairment losses on other assets	-	-	11,111	45,667
Recovery from loans to customers previously written off	(12,636)	(51,441)	(42,236)	(173,590)
	<u>125,745</u>	<u>511,908</u>	<u>7,433</u>	<u>30,550</u>

22. PERSONNEL EXPENSES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Salaries and wages expenses	1,675,293	6,820,118	1,311,634	5,390,816
Bonuses and incentives	259,030	1,054,511	222,841	915,877
Seniority payment	85,558	348,307	69,720	286,549
Employee training expenses	8,824	35,923	11,763	48,346
Other benefits	62,300	253,622	51,318	210,916
	<u>2,091,005</u>	<u>8,512,481</u>	<u>1,667,276</u>	<u>6,852,504</u>

23. DEPRECIATION AND AMORTISATION CHARGES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Depreciation charge (Note 9)	61,777	251,494	61,493	252,736
Amortisation charge (Note 10)	2,804	11,415	2,591	10,649
	<u>64,581</u>	<u>262,909</u>	<u>64,084</u>	<u>263,385</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

24. OTHER OPERATING EXPENSES

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Rentals	129,237	526,124	118,429	486,743
Transportation and travelling	90,369	367,892	58,736	241,405
Office supplies	85,281	347,179	71,154	292,443
Legal and professional fees (*)	73,198	297,989	69,112	284,050
Utility expenses	30,588	124,524	24,754	101,739
Communications	28,038	114,143	29,634	121,796
Marketing and advertising	24,954	101,588	3,490	14,344
Board of director's fee	18,896	76,926	7,197	29,580
License fee	15,704	63,931	10,259	42,164
Repairs and maintenance	13,227	53,847	9,981	41,022
Membership and subscription	10,759	43,800	10,260	42,169
Bank charges	6,449	26,254	2,195	9,021
Others	97,327	396,217	110,454	453,966
	<u>624,027</u>	<u>2,540,414</u>	<u>525,655</u>	<u>2,160,442</u>

(*) AUDIT FEE INFORMATION

The following fees were paid or are payable to PricewaterhouseCoopers (Cambodia) Ltd.

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Statutory audit	22,795	92,798	23,280	95,681
	<u>22,795</u>	<u>92,798</u>	<u>23,280</u>	<u>95,681</u>

25. INCOME TAX EXPENSE**a) Income tax expense**

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Current tax	124,385	506,371	132,892	546,186
Adjustments for current tax of prior year	(1,162)	(4,730)	(318)	(1,307)
Total current tax expense	123,223	501,641	132,574	544,879
Deferred tax	62,605	254,865	-	-
	<u>185,828</u>	<u>756,506</u>	<u>132,574</u>	<u>544,879</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. INCOME TAX EXPENSE (continued)

b) Reconciliation between accounting profit and income tax expense

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Profit before income tax	807,588	3,287,692	688,269	2,828,786
Tax calculated at the rate of 20%	161,518	657,538	137,654	565,757
<i>Tax effect in respect of:</i>				
Expenses not deductible for tax purposes	10,391	42,301	10,890	44,758
Adjustments for current tax of prior year	(1,162)	(4,730)	(318)	(1,307)
Previously unrecognised deferred tax liabilities now recognised	15,081	61,397	-	-
Unrecognised temporary differences	-	-	(15,652)	(64,329)
	<u>185,828</u>	<u>756,506</u>	<u>132,574</u>	<u>544,879</u>

In accordance with Cambodian Law on Taxation, the Company has an obligation to pay corporate income tax at 20%.

c) Other matters

Taxes are calculated on the basis of current interpretation of the tax regulations enacted as at reporting date. The management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subjected to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

However, these regulations are subject to periodic variation and the ultimate determination of tax liabilities will be made following inspection by the tax authorities. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the taxes liabilities and balances in the period in which the determination is made.

26. CASH AND CASH EQUIVALENTS

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Cash on hand (Note 5)	18,709	75,304	14,056	57,419
Deposits and placements with the central bank				
Current account	13,925	56,048	11,365	46,426
Deposits and placements with banks				
Current accounts	117,091	471,291	779,366	3,183,710
Savings accounts	79,098	318,369	28,268	115,475
Fixed deposits with maturity three months or less	-	-	500,000	2,042,500
	<u>228,823</u>	<u>921,012</u>	<u>1,333,055</u>	<u>5,445,530</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

27. RELATED PARTY TRANSACTIONS AND BALANCES

The Company entered into a number of transactions with related parties in the normal course of business. The volumes of related-party transactions, outstanding balances at the year-end, and related expense and income for the year are as follows:

(a) Related parties and relationships

The related parties of and their relationship with the Company are as follows:

Relationship	Related party
Ultimate parent company	Hikari Power Hong Kong Limited
Immediate parent company	Laksmi Prime Investment Co., Ltd.
Shareholder	Mr. Keo Sokha
Fellow subsidiary	Nine Bamboo Leaf Limited
Fellow subsidiary	121 Shoppe Co., Ltd.
Fellow subsidiary	LPI 168 Pawn Shop Co., Ltd.
Key management personnel	All directors of the Company who make critical decisions in relation to the strategic direction of the Company and senior management staff (including their close family members).

(b) Loans to related parties

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Key management	3,317	13,351	18,147	74,130

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Interest income from loans to key management	238	969	1,649	6,777

Movement of loans to related parties is as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	18,147	74,130	9,197	37,864
Loans advanced during the year	1,739	7,079	11,897	48,897
Loan repayments received	(16,532)	(67,302)	(2,953)	(12,137)
Interest charged	238	969	1,649	6,777
Interest received	(275)	(1,120)	(1,643)	(6,753)
Currency translation differences	-	(405)	-	(518)
As at 31 December	3,317	13,351	18,147	74,130

Loans to key management are unsecured and earned an annual interest at rate of 13% (2023: 13%). The Company recognised allowance for impairment losses on loans to key management of US\$38 (2023: US\$130).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

27. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(c) Borrowings from related party

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Hikari Power Hong Kong Limited (HPHK) ^(*)	8,795,175	35,400,579	11,610,065	47,427,116

This is unsecured borrowing from ultimate parent company. The repayments of interest are made on a quarterly basis based on the repayment schedule for each of the borrowing agreements. Borrowings from Hikari Power Hong Kong Limited (HPHK) have maturity from 2033 to 2039.

Movement of principal for borrowings from related party is as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	11,459,500	46,812,058	11,509,500	47,384,611
Additions	1,219,830	4,965,928	-	-
Repayment	(4,000,000)	(16,284,000)	(50,000)	(205,500)
Currency translation differences	-	(559,683)	-	(367,053)
As at 31 December	8,679,330	34,934,303	11,459,500	46,812,058

Movement of interest payables for borrowings from related party is as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
As at 1 January	150,565	615,058	149,458	615,319
Charge during the year	1,257,592	5,119,657	1,608,777	6,612,073
Interest payment	(1,292,312)	(5,261,002)	(1,607,670)	(6,607,524)
Currency translation differences	-	(7,437)	-	(4,810)
As at 31 December	115,845	466,276	150,565	615,058

d) Subordinated debt from related party

Please refer to Note 13.

(e) Interest expense with related party

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Borrowings from ultimate parent company	1,257,592	5,119,657	1,608,777	6,612,073
Subordinated debt from immediate parent company	284,418	1,157,866	282,841	1,162,476
	<u>1,542,010</u>	<u>6,277,523</u>	<u>1,891,618</u>	<u>7,774,549</u>

BAMBOO FINANCE PLC.**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****27. RELATED PARTY TRANSACTIONS AND BALANCES (continued)****(f) Sales of services**

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Fellow subsidiaries	26,876	109,412	-	-

The Company provided internal audit service and collecting insurance fee for its fellow subsidiaries. The services provided are under normal commercial terms and conditions.

(g) Key management personnel compensation

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Director's fee	18,896	76,926	7,197	29,580
Key management:				
Salaries and other benefits	365,794	1,489,147	337,510	1,387,166
Other employee benefits - seniority payment	16,520	67,253	16,107	66,200
	<u>401,210</u>	<u>1,633,326</u>	<u>360,814</u>	<u>1,482,946</u>




28. COMMITMENTS**(a) Operating lease commitments – the Company as lessee**

These operating leases mainly related to the office rental of head office and its branches. Where the Company is the lessee, the future minimum lease payments under non-cancellable operating leases are as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Not later than one year	144,739	582,574	101,940	416,425
Later than one year and not later than five years	356,700	1,435,718	272,145	1,111,712
Later than five years	155,693	626,664	122,480	500,331
	<u>657,132</u>	<u>2,644,956</u>	<u>496,565</u>	<u>2,028,468</u>

BAMBOO FINANCE PLC

**BUILDING NO 03, PHNOM PENH-HANOI FRIENDSHIP BLVD., PHUM ROUNG CHAKR, SANGKAT KOUK KLEANG
KHAN SAENSOKH, PHNOM PENH**

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