

CAMBODIA POST BANK PLC.

**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

CAMBODIA POST BANK PLC.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

| | 2021 US\$ | 2020 US\$ | 2021 KHR '000 | 2020 KHR '000 |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| ASSETS | | | | |
| Cash on hand | 32,369,314 | 30,080,980 | 131,872,585 | 121,677,564 |
| Deposits and placements with the central bank and other banks | 199,576,882 | 280,712,006 | 813,076,217 | 1,135,480,064 |
| Loans and advances to customers | 867,286,468 | 682,018,901 | 3,533,325,071 | 2,758,766,455 |
| Investment securities at amortised cost | 9,819,479 | - | 40,004,557 | - |
| Statutory deposits with the central bank | 56,146,559 | 54,199,135 | 228,741,081 | 219,235,501 |
| Property and equipment | 5,116,191 | 4,027,288 | 20,843,362 | 16,290,380 |
| Right-of-use assets | 7,567,540 | 7,518,919 | 30,830,158 | 30,414,027 |
| Intangible assets | 1,177,067 | 655,196 | 4,795,371 | 2,650,268 |
| Goodwill | 754,215 | 754,215 | 3,072,672 | 3,050,800 |
| Deferred tax assets | 1,482,119 | 1,983,889 | 6,038,153 | 8,024,831 |
| Other assets | 1,553,373 | 1,517,688 | 6,328,443 | 6,139,048 |
| TOTAL ASSETS | <u>1,182,849,207</u> | <u>1,063,468,217</u> | <u>4,818,927,670</u> | <u>4,301,728,938</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| LIABILITIES | | | | |
| Deposits from banks and other financial institutions | 138,618,007 | 109,289,254 | 564,729,761 | 442,075,032 |
| Deposits from customers | 714,422,731 | 665,985,860 | 2,910,558,206 | 2,693,912,804 |
| Borrowings | 122,787,187 | 113,269,881 | 500,235,000 | 458,176,669 |
| Lease liabilities | 7,394,935 | 7,397,574 | 30,126,965 | 29,923,187 |
| Current income tax liabilities | 3,798,726 | 2,254,574 | 15,476,010 | 9,119,752 |
| Employee benefits | 283,143 | 397,653 | 1,153,525 | 1,608,506 |
| Other liabilities | 3,382,106 | 2,781,171 | 13,778,700 | 11,249,836 |
| Subordinated debts | 42,768,479 | 34,028,479 | 174,238,783 | 137,645,198 |
| TOTAL LIABILITIES | <u>1,033,455,314</u> | <u>935,404,446</u> | <u>4,210,296,950</u> | <u>3,783,710,984</u> |
| SHAREHOLDERS' EQUITY | | | | |
| Share capital | 76,000,000 | 76,000,000 | 304,093,780 | 304,093,780 |
| Retained earnings | 47,266,955 | 47,190,476 | 191,521,861 | 191,210,743 |
| Non-distributive reserves | 15,000,000 | - | 61,020,000 | - |
| Regulatory reserves | 11,126,938 | 4,873,295 | 45,116,747 | 19,676,927 |
| Other reserves | - | - | 6,878,332 | 3,036,504 |
| TOTAL SHAREHOLDERS' EQUITY | <u>149,393,893</u> | <u>128,063,771</u> | <u>608,630,720</u> | <u>518,017,954</u> |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | <u>1,182,849,207</u> | <u>1,063,468,217</u> | <u>4,818,927,670</u> | <u>4,301,728,938</u> |

CAMBODIA POST BANK PLC.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

| | 2021 US\$ | 2020 US\$ | 2021 KHR '000 | 2020 KHR '000 |
|--|--------------------|--------------------|--------------------|---------------------|
| Interest income | 104,955,525 | 95,111,584 | 426,959,076 | 387,769,928 |
| Interest expense | (52,864,213) | (49,192,890) | (215,051,618) | (200,559,413) |
| Net interest income | <u>52,091,312</u> | <u>45,918,694</u> | <u>211,907,458</u> | <u>187,210,515</u> |
| Fee and commission income | 785,297 | 515,735 | 3,194,588 | 2,102,652 |
| Fee and commission expense | (134,652) | (180,257) | (547,764) | (734,908) |
| Net fee and commission income | 650,645 | 335,478 | 2,646,824 | 1,367,744 |
| Other income | 935,027 | 475,943 | 3,803,690 | 1,940,420 |
| Total other operating income | <u>935,027</u> | <u>475,943</u> | <u>3,803,690</u> | <u>1,940,420</u> |
| Credit impairment losses | (1,582,093) | (9,488,635) | (6,435,954) | (38,685,165) |
| Net other operating loss | <u>(1,582,093)</u> | <u>(9,488,635)</u> | <u>(6,435,954)</u> | <u>(38,685,165)</u> |
| Personnel expenses | (15,187,304) | (13,556,129) | (61,781,953) | (55,268,338) |
| Other expenses | (10,248,507) | (9,449,189) | (41,690,926) | (38,524,344) |
| Profit before income tax | 26,659,080 | 14,236,162 | 108,449,139 | 58,040,832 |
| Income tax expense | (5,328,958) | (3,098,042) | (21,678,201) | (12,630,717) |
| Profit for the year | <u>21,330,122</u> | <u>11,138,120</u> | <u>86,770,938</u> | <u>45,410,115</u> |
| Other comprehensive income: | | | | |
| <i>Items that will not be reclassified to profit or loss</i> | | | | |
| Currency translation differences | - | - | 3,841,828 | (3,864,189) |
| Other comprehensive income for the year, net of tax | - | - | 3,841,828 | (3,864,189) |
| Total comprehensive income for the year | <u>21,330,122</u> | <u>11,138,120</u> | <u>90,612,766</u> | <u>41,545,926</u> |
| Profit attributable to: | | | | |
| Owners of the Bank | <u>21,330,122</u> | <u>11,138,120</u> | <u>86,770,938</u> | <u>45,410,115</u> |
| Total comprehensive income attributable to: | | | | |
| Owners of the Bank | <u>21,330,122</u> | <u>11,138,120</u> | <u>90,612,766</u> | <u>41,545,926</u> |

CAMBODIA POST BANK PLC.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

| | Attributable to owners of the Bank | | | | | | | | | | | |
|--|------------------------------------|--------------------|-------------------|--------------------|---------------------------|-------------------|---------------------|-------------------|----------------|------------------|--------------------|--------------------|
| | Share capital | | Retained earnings | | Non-distributive reserves | | Regulatory reserves | | Other reserves | | Total | |
| | US\$ | KHR '000 | US\$ | KHR '000 | US\$ | KHR '000 | US\$ | KHR '000 | US\$ | KHR '000 | US\$ | KHR '000 |
| Balance at 1 January 2020 | 76,000,000 | 304,093,780 | 35,190,866 | 142,313,066 | - | - | 5,734,785 | 23,164,489 | - | 6,900,693 | 116,925,651 | 476,472,028 |
| Profit for the year | - | - | 11,138,120 | 45,410,115 | - | - | - | - | - | - | 11,138,120 | 45,410,115 |
| Other comprehensive income – currency translation differences | - | - | - | - | - | - | - | - | - | (3,864,189) | - | (3,864,189) |
| Total comprehensive income for the year | - | - | 11,138,120 | 45,410,115 | - | - | - | - | - | (3,864,189) | 11,138,120 | 41,545,926 |
| Transactions with owners in their capacity as owners: | | | | | | | | | | | | |
| Transfer from regulatory reserves | - | - | 861,490 | 3,487,562 | - | - | (861,490) | (3,487,562) | - | - | - | - |
| Total transactions with owners | - | - | 861,490 | 3,487,562 | - | - | (861,490) | (3,487,562) | - | - | - | - |
| Balance at 31 December 2020 | <u>76,000,000</u> | <u>304,093,780</u> | <u>47,190,476</u> | <u>191,210,743</u> | <u>-</u> | <u>-</u> | <u>4,873,295</u> | <u>19,676,927</u> | <u>-</u> | <u>3,036,504</u> | <u>128,063,771</u> | <u>518,017,954</u> |
| Balance at 1 January 2021 | 76,000,000 | 304,093,780 | 47,190,476 | 191,210,743 | - | - | 4,873,295 | 19,676,927 | - | 3,036,504 | 128,063,771 | 518,017,954 |
| Profit for the year | - | - | 21,330,122 | 86,770,938 | - | - | - | - | - | - | 21,330,122 | 86,770,938 |
| Other comprehensive income – currency translation differences | - | - | - | - | - | - | - | - | - | 3,841,828 | - | 3,841,828 |
| Total comprehensive income for the year | - | - | 21,330,122 | 86,770,938 | - | - | - | - | - | 3,841,828 | 21,330,122 | 90,612,766 |
| Transactions with owners in their capacity as owners: | | | | | | | | | | | | |
| Transfer to non-distributive reserves | - | - | (15,000,000) | (61,020,000) | 15,000,000 | 61,020,000 | - | - | - | - | - | - |
| Transfer to regulatory reserves | - | - | (6,253,643) | (25,439,820) | - | - | 6,253,643 | 25,439,820 | - | - | - | - |
| Currency translation differences | - | - | - | - | - | - | - | - | - | - | - | - |
| Total transactions with owners | - | - | (21,253,643) | (86,459,820) | 15,000,000 | 61,020,000 | 6,253,643 | 25,439,820 | - | - | - | - |
| Balance at 31 December 2021 | <u>76,000,000</u> | <u>304,093,780</u> | <u>47,266,955</u> | <u>191,521,861</u> | <u>15,000,000</u> | <u>61,020,000</u> | <u>11,126,938</u> | <u>45,116,747</u> | <u>-</u> | <u>6,878,332</u> | <u>149,393,893</u> | <u>608,630,720</u> |

CAMBODIA POST BANK PLC.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | 2021 US\$ | 2020 US\$ | 2021 KHR '000 | 2020 KHR '000 |
|---|---------------------------|---------------------------|---------------------------|-----------------------------|
| Cash flows from operating activities | | | | |
| Cash (used in)/generated from operations | (135,019,463) | 156,712,079 | (549,259,177) | 638,915,146 |
| Interest received | 104,000,469 | 94,912,555 | 423,073,908 | 386,958,487 |
| Interest paid | (48,059,502) | (43,341,415) | (195,506,054) | (176,702,949) |
| Income tax paid | (3,283,036) | (5,684,504) | (13,355,390) | (23,175,723) |
| Cash (used in)/generated from operating activities | <u>(82,361,532)</u> | <u>202,598,715</u> | <u>(335,046,713)</u> | <u>825,994,961</u> |
| Cash flows from investing activities | | | | |
| Purchase of property and equipment | (2,645,086) | (1,487,091) | (10,760,210) | (6,062,870) |
| Purchase of intangible assets | (798,192) | (83,403) | (3,247,045) | (340,034) |
| Proceeds from disposal of property and equipment | 70,258 | 179 | 285,810 | 730 |
| Payments for investment securities at amortised cost | (10,000,000) | - | (40,680,000) | - |
| Cash used in investing activities | <u>(13,373,020)</u> | <u>(1,570,315)</u> | <u>(54,401,445)</u> | <u>(6,402,174)</u> |
| Cash flows from financing activities | | | | |
| Proceeds from borrowings | 59,915,653 | 54,266,974 | 243,736,876 | 221,246,453 |
| Repayments of borrowings | (50,433,727) | (31,678,256) | (205,164,401) | (129,152,250) |
| Proceeds from subordinated debts | 10,000,000 | - | 40,680,000 | - |
| Repayments of subordinated debts | (1,260,000) | - | (5,125,680) | - |
| Principal elements of lease payments | (1,438,584) | (1,904,450) | (5,852,160) | (7,764,443) |
| Cash generated from financing activities | <u>16,783,342</u> | <u>20,684,268</u> | <u>68,274,635</u> | <u>84,329,760</u> |
| Net (decrease)/increase in cash and cash equivalents | <u>(78,951,210)</u> | <u>221,712,668</u> | <u>(321,173,523)</u> | <u>903,922,547</u> |
| Cash and cash equivalents at the beginning of year | 294,845,295 | 73,132,627 | 1,192,649,218 | 298,015,455 |
| Currency translation differences | - | - | 8,076,807 | (9,288,784) |
| Cash and cash equivalents at the end of year | <u><u>215,894,085</u></u> | <u><u>294,845,295</u></u> | <u><u>879,552,502</u></u> | <u><u>1,192,649,218</u></u> |

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | 2021 US\$ | 2020 US\$ | 2021 KHR '000 | 2020 KHR '000 |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| ASSETS | | | | |
| Cash on hand | 31,963,950 | 29,730,158 | 130,221,132 | 120,258,489 |
| Deposits and placements with the central bank and other banks | 198,954,467 | 279,065,745 | 810,540,499 | 1,128,820,939 |
| Loans and advances to customers | 798,015,502 | 626,939,714 | 3,251,115,155 | 2,535,971,143 |
| Investment securities at amortised cost | 9,819,479 | - | 40,004,557 | - |
| Statutory deposits with the central bank | 55,746,559 | 53,799,135 | 227,111,481 | 217,617,501 |
| Property and equipment | 4,312,789 | 3,252,092 | 17,570,302 | 13,154,712 |
| Right-of-use assets | 6,394,694 | 6,394,869 | 26,051,983 | 25,867,245 |
| Intangible assets | 1,103,060 | 603,109 | 4,493,866 | 2,439,576 |
| Investment in subsidiary | 8,685,818 | 8,685,818 | 35,386,023 | 35,134,134 |
| Deferred tax assets | 1,184,337 | 1,747,314 | 4,824,989 | 7,067,885 |
| Other assets | 1,227,183 | 1,249,796 | 4,999,545 | 5,055,425 |
| TOTAL ASSETS | <u>1,117,407,838</u> | <u>1,011,467,750</u> | <u>4,552,319,532</u> | <u>4,091,387,049</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| LIABILITIES | | | | |
| Deposits from banks and other financial institutions | 139,688,508 | 110,703,850 | 569,090,982 | 447,797,073 |
| Deposits from customers | 714,422,731 | 665,985,860 | 2,910,558,206 | 2,693,912,804 |
| Borrowings | 72,193,602 | 72,889,222 | 294,116,735 | 294,836,903 |
| Lease liabilities | 6,303,954 | 6,352,062 | 25,682,309 | 25,694,091 |
| Current income tax liabilities | 3,164,399 | 1,748,239 | 12,891,762 | 7,071,627 |
| Employee benefits | 235,429 | 354,483 | 959,138 | 1,433,884 |
| Other liabilities | 2,480,987 | 1,968,908 | 10,107,539 | 7,964,233 |
| Subordinated debts | 39,740,000 | 31,000,000 | 161,900,760 | 125,395,000 |
| TOTAL LIABILITIES | <u>978,229,610</u> | <u>891,002,624</u> | <u>3,985,307,431</u> | <u>3,604,105,615</u> |
| SHAREHOLDERS' EQUITY | | | | |
| Share capital | 76,000,000 | 76,000,000 | 304,093,780 | 304,093,780 |
| Retained earnings | 37,212,584 | 39,848,106 | 150,947,045 | 161,668,348 |
| Non-distributive reserves | 15,000,000 | - | 61,020,000 | - |
| Regulatory reserves | 10,965,644 | 4,617,020 | 44,479,194 | 18,652,992 |
| Other reserves | - | - | 6,472,082 | 2,866,314 |
| TOTAL SHAREHOLDERS' EQUITY | <u>139,178,228</u> | <u>120,465,126</u> | <u>567,012,101</u> | <u>487,281,434</u> |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | <u>1,117,407,838</u> | <u>1,011,467,750</u> | <u>4,552,319,532</u> | <u>4,091,387,049</u> |

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | 2021 US\$ | 2020 US\$ | 2021 KHR '000 | 2020 KHR '000 |
|--|----------------------|----------------------|--------------------------|--------------------------|
| Interest income | 90,850,746 | 82,032,343 | 369,580,835 | 334,445,862 |
| Interest expense | <u>(48,954,720)</u> | <u>(45,339,925)</u> | <u>(199,147,801)</u> | <u>(184,850,874)</u> |
| Net interest income | <u>41,896,026</u> | <u>36,692,418</u> | <u>170,433,034</u> | <u>149,594,988</u> |
| Fee and commission income | 557,518 | 413,807 | 2,267,983 | 1,687,091 |
| Fee and commission expense | <u>(134,652)</u> | <u>(180,257)</u> | <u>(547,764)</u> | <u>(734,908)</u> |
| Net fee and commission income | <u>422,866</u> | <u>233,550</u> | <u>1,720,219</u> | <u>952,183</u> |
| Other income | 814,414 | 461,018 | 3,313,036 | 1,879,571 |
| Total other operating income | <u>814,414</u> | <u>461,018</u> | <u>3,313,036</u> | <u>1,879,571</u> |
| Credit impairment losses | <u>(251,303)</u> | <u>(8,776,993)</u> | <u>(1,022,301)</u> | <u>(35,783,801)</u> |
| Net other operating loss | <u>(251,303)</u> | <u>(8,776,993)</u> | <u>(1,022,301)</u> | <u>(35,783,801)</u> |
| Personnel expenses | (11,670,641) | (10,301,225) | (47,476,168) | (41,998,094) |
| Other expenses | <u>(7,875,360)</u> | <u>(7,221,645)</u> | <u>(32,036,964)</u> | <u>(29,442,647)</u> |
| Profit before income tax | 23,336,002 | 11,087,123 | 94,930,856 | 45,202,200 |
| Income tax expense | <u>(4,622,900)</u> | <u>(2,580,903)</u> | <u>(18,805,957)</u> | <u>(10,522,342)</u> |
| Profit for the year | <u>18,713,102</u> | <u>8,506,220</u> | <u>76,124,899</u> | <u>34,679,858</u> |
| Other comprehensive income: <i>Items that will not be reclassified to profit or loss</i> | | | | |
| Currency translation differences | - | - | 3,605,768 | (3,630,966) |
| Other comprehensive income for the year, net of tax | - | - | 3,605,768 | (3,630,966) |
| Total comprehensive income for the year | <u>18,713,102</u> | <u>8,506,220</u> | <u>79,730,667</u> | <u>31,048,892</u> |
| Profit attributable to: | | | | |
| Owners of the Bank | <u>18,713,102</u> | <u>8,506,220</u> | <u>76,124,899</u> | <u>34,679,858</u> |
| Total comprehensive income attributable to: | | | | |
| Owners of the Bank | <u>18,713,102</u> | <u>8,506,220</u> | <u>79,730,667</u> | <u>31,048,892</u> |

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Attributable to owners of the Bank | | | | | | | | | | | |
|---|------------------------------------|--------------------|-------------------|--------------------|---------------------------|-------------------|---------------------|-------------------|----------------|------------------|--------------------|--------------------|
| | Share capital | | Retained earnings | | Non-distributive reserves | | Regulatory reserves | | Other reserves | | Total | |
| | US\$ | KHR '000 | US\$ | KHR '000 | US\$ | KHR '000 | US\$ | KHR '000 | US\$ | KHR '000 | US\$ | KHR '000 |
| Balance at 1 January 2020 | 76,000,000 | 304,093,780 | 30,574,886 | 123,885,975 | - | - | 5,384,020 | 21,755,507 | - | 6,497,280 | 111,958,906 | 456,232,542 |
| Profit for the year | - | - | 8,506,220 | 34,679,858 | - | - | - | - | - | - | 8,506,220 | 34,679,858 |
| Other comprehensive income – currency translation differences | - | - | - | - | - | - | - | - | - | (3,630,966) | - | (3,630,966) |
| Total comprehensive income for the year | - | - | 8,506,220 | 34,679,858 | - | - | - | - | - | (3,630,966) | 8,506,220 | 31,048,892 |
| Transactions with owners in their capacity as owners: | | | | | | | | | | | | |
| Transfer from regulatory reserves | - | - | 767,000 | 3,102,515 | - | - | (767,000) | (3,102,515) | - | - | - | - |
| Total transactions with owners | - | - | 767,000 | 3,102,515 | - | - | (767,000) | (3,102,515) | - | - | - | - |
| Balance at 31 December 2020 | <u>76,000,000</u> | <u>304,093,780</u> | <u>39,848,106</u> | <u>161,668,348</u> | <u>-</u> | <u>-</u> | <u>4,617,020</u> | <u>18,652,992</u> | <u>-</u> | <u>2,866,314</u> | <u>120,465,126</u> | <u>487,281,434</u> |
| Balance at 1 January 2021 | 76,000,000 | 304,093,780 | 39,848,106 | 161,668,348 | - | - | 4,617,020 | 18,652,992 | - | 2,866,314 | 120,465,126 | 487,281,434 |
| Profit for the year | - | - | 18,713,102 | 76,124,899 | - | - | - | - | - | - | 18,713,102 | 76,124,899 |
| Other comprehensive income – currency translation differences | - | - | - | - | - | - | - | - | - | 3,605,768 | - | 3,605,768 |
| Total comprehensive income for the year | - | - | 18,713,102 | 76,124,899 | - | - | - | - | - | 3,605,768 | 18,713,102 | 79,730,667 |
| Transactions with owners in their capacity as owners: | | | | | | | | | | | | |
| Transfer to non-distributive reserves | - | - | (15,000,000) | (61,020,000) | 15,000,000 | 61,020,000 | - | - | - | - | - | - |
| Transfer to regulatory reserves | - | - | (6,348,624) | (25,826,202) | - | - | 6,348,624 | 25,826,202 | - | - | - | - |
| Currency translation differences | - | - | - | - | - | - | - | - | - | - | - | - |
| Total transactions with owners | - | - | (21,348,624) | (86,846,202) | 15,000,000 | 61,020,000 | 6,348,624 | 25,826,202 | - | - | - | - |
| Balance at 31 December 2021 | <u>76,000,000</u> | <u>304,093,780</u> | <u>37,212,584</u> | <u>150,947,045</u> | <u>15,000,000</u> | <u>61,020,000</u> | <u>10,965,644</u> | <u>44,479,194</u> | <u>-</u> | <u>6,472,082</u> | <u>139,178,228</u> | <u>567,012,101</u> |

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | 2021 US\$ | 2020 US\$ | 2021 KHR '000 | 2020 KHR '000 |
|---|----------------------|----------------------|--------------------------|--------------------------|
| Cash flows from operating activities | | | | |
| Cash (used in)/generated from operations | (114,750,731) | 169,124,901 | (466,805,975) | 689,522,222 |
| Interest received | 90,097,127 | 81,814,066 | 366,515,113 | 333,555,947 |
| Interest paid | (44,173,319) | (45,758,454) | (179,697,062) | (186,557,217) |
| Income tax paid | (2,643,763) | (4,843,902) | (10,754,828) | (19,748,588) |
| Cash (used in)/generated from operating activities | (71,470,686) | 200,336,611 | (290,742,752) | 816,772,364 |
| Cash flows from investing activities | | | | |
| Purchase of property and equipment | (2,349,240) | (1,089,029) | (9,556,708) | (4,439,971) |
| Purchase of intangible assets | (754,035) | (83,403) | (3,067,414) | (340,034) |
| Proceeds from disposal of property and equipment | 70,258 | 179 | 285,810 | 730 |
| Payments for investment securities at amortised cost | (10,000,000) | - | (40,680,000) | - |
| Cash used in investing activities | (13,033,017) | (1,172,253) | (53,018,312) | (4,779,275) |
| Cash flows from financing activities | | | | |
| Proceeds from borrowings | 36,951,981 | 48,141,538 | 150,320,659 | 196,273,050 |
| Repayments of borrowings | (37,659,671) | (25,176,977) | (153,199,542) | (102,646,535) |
| Proceeds from subordinated debts | 10,000,000 | - | 40,680,000 | - |
| Repayments of subordinated debts | (1,260,000) | - | (5,125,680) | - |
| Principal elements of lease payments | (1,515,075) | (1,329,165) | (6,163,325) | (5,419,006) |
| Cash generated from financing activities | 6,517,235 | 21,635,396 | 26,512,112 | 88,207,509 |
| Net (decrease)/increase in cash and cash equivalents | (77,986,468) | 220,799,754 | (317,248,952) | 900,200,598 |
| Cash and cash equivalents at the beginning of year | 292,835,164 | 72,035,410 | 1,184,518,238 | 293,544,296 |
| Currency translation differences | - | - | 8,024,302 | (9,226,656) |
| Cash and cash equivalents at the end of year | 214,848,696 | 292,835,164 | 875,293,588 | 1,184,518,238 |