

CAMBODIA POST BANK PLC.

**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

CAMBODIA POST BANK PLC.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Notes	2023 US\$	2022 US\$	2023 KHR '000	2022 KHR '000
ASSETS					
Cash on hand	4	33,534,642	37,048,923	136,989,013	152,530,416
Deposits and placements with the central bank and other banks	5	236,674,128	162,304,061	966,813,813	668,205,819
Loans and advances to customers	6	1,079,115,825	1,003,984,251	4,408,188,145	4,133,403,161
Investment securities at amortised cost	7	10,355,330	9,822,179	42,301,523	40,437,911
Statutory deposits with the central bank	8	82,581,432	58,893,286	337,345,150	242,463,658
Property and equipment	9	4,535,469	4,692,475	18,527,391	19,318,920
Right-of-use assets	10	9,293,390	6,217,289	37,963,498	25,596,579
Intangible assets	11	1,159,702	1,222,060	4,737,383	5,031,221
Goodwill	12	754,215	754,215	3,080,968	3,105,103
Deferred tax assets	13	44,063	1,612,256	179,997	6,637,658
Other assets	14	4,227,248	1,166,961	17,268,308	4,804,378
TOTAL ASSETS		<u>1,462,275,444</u>	<u>1,287,717,956</u>	<u>5,973,395,189</u>	<u>5,301,534,824</u>
LIABILITIES AND SHAREHOLDERS' EQUITY					
LIABILITIES					
Deposits from banks and other financial institutions	15	232,015,674	195,691,574	947,784,028	805,662,210
Deposits from customers	16	857,087,536	751,729,427	3,501,202,585	3,094,870,051
Borrowings	17	120,566,980	115,155,035	492,516,113	474,093,279
Lease liabilities	10	9,076,255	6,027,241	37,076,502	24,814,151
Current income tax liabilities	18	2,477,624	4,842,759	10,121,094	19,937,639
Employee benefits	19	214,955	243,505	878,091	1,002,510
Other liabilities	20	5,795,013	5,051,949	23,672,628	20,798,873
Subordinated debts	21	39,151,620	35,962,991	159,934,368	148,059,634
TOTAL LIABILITIES		<u>1,266,385,657</u>	<u>1,114,704,481</u>	<u>5,173,185,409</u>	<u>4,589,238,347</u>
SHAREHOLDERS' EQUITY					
Share capital	22	76,000,000	76,000,000	304,093,780	304,093,780
Retained earnings		54,602,928	63,659,834	221,295,673	258,519,556
Non-distributive reserves		44,000,000	20,000,000	180,095,000	81,455,000
Regulatory reserves		21,286,859	13,353,641	86,822,808	54,217,282
Other reserves		-	-	7,902,519	14,010,859
TOTAL SHAREHOLDERS' EQUITY		<u>195,889,787</u>	<u>173,013,475</u>	<u>800,209,780</u>	<u>712,296,477</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>1,462,275,444</u>	<u>1,287,717,956</u>	<u>5,973,395,189</u>	<u>5,301,534,824</u>

CAMBODIA POST BANK PLC.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 US\$	2022 US\$	2023 KHR '000	2022 KHR '000
Interest income	23	137,661,178	124,154,500	565,787,442	507,419,442
Interest expense	23	(76,498,802)	(59,900,769)	(314,410,076)	(244,814,443)
Net interest income	23	<u>61,162,376</u>	<u>64,253,731</u>	<u>251,377,366</u>	<u>262,604,999</u>
Fee and commission income	24	1,913,527	1,323,442	7,864,596	5,408,907
Fee and commission expense	24	(38,234)	(57,460)	(157,142)	(234,839)
Net fee and commission income	24	<u>1,875,293</u>	<u>1,265,982</u>	<u>7,707,454</u>	<u>5,174,068</u>
Other income	25	1,107,988	1,138,441	4,553,831	4,652,808
Total other operating income		<u>1,107,988</u>	<u>1,138,441</u>	<u>4,553,831</u>	<u>4,652,808</u>
Credit impairment losses	26	(1,164,693)	(6,541,928)	(4,786,889)	(26,736,860)
Net other operating loss		<u>(1,164,693)</u>	<u>(6,541,928)</u>	<u>(4,786,889)</u>	<u>(26,736,860)</u>
Personnel expenses	27	(19,476,403)	(18,275,111)	(80,048,016)	(74,690,379)
Other expenses	28	(15,172,173)	(12,270,061)	(62,357,631)	(50,147,740)
Profit before income tax		<u>28,332,388</u>	<u>29,571,054</u>	<u>116,446,115</u>	<u>120,856,896</u>
Income tax expense	29	(5,456,076)	(5,951,472)	(22,424,472)	(24,323,666)
Profit for the year		<u>22,876,312</u>	<u>23,619,582</u>	<u>94,021,643</u>	<u>96,533,230</u>
Other comprehensive income:					
<i>Items that will not be reclassified to profit or loss</i>					
Currency translation differences		-	-	(6,108,340)	7,132,527
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>	<u>(6,108,340)</u>	<u>7,132,527</u>
Total comprehensive income for the year		<u>22,876,312</u>	<u>23,619,582</u>	<u>87,913,303</u>	<u>103,665,757</u>
Profit attributable to:					
Owners of the Bank		<u>22,876,312</u>	<u>23,619,582</u>	<u>94,021,643</u>	<u>96,533,230</u>
Total comprehensive income attributable to:					
Owners of the Bank		<u>22,876,312</u>	<u>23,619,582</u>	<u>87,913,303</u>	<u>103,665,757</u>

CAMBODIA POST BANK PLC.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	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 2022	76,000,000	304,093,780	47,266,955	191,521,861	15,000,000	61,020,000	11,126,938	45,116,747	-	6,878,332	149,393,893	608,630,720
Profit for the year	-	-	23,619,582	96,533,230	-	-	-	-	-	-	23,619,582	96,533,230
Other comprehensive income – currency translation differences	-	-	-	-	-	-	-	-	-	7,132,527	-	7,132,527
Total comprehensive income for the year	-	-	23,619,582	96,533,230	-	-	-	-	-	7,132,527	23,619,582	103,665,757
Transactions with owners in their capacity as owners:												
Transfer to non-distributive reserves	-	-	(5,000,000)	(20,435,000)	5,000,000	20,435,000	-	-	-	-	-	-
Transfer to regulatory reserves	-	-	(2,226,703)	(9,100,535)	-	-	2,226,703	9,100,535	-	-	-	-
Total transactions with owners	-	-	(7,226,703)	(29,535,535)	5,000,000	20,435,000	2,226,703	9,100,535	-	-	-	-
Balance at 31 December 2022	<u>76,000,000</u>	<u>304,093,780</u>	<u>63,659,834</u>	<u>258,519,556</u>	<u>20,000,000</u>	<u>81,455,000</u>	<u>13,353,641</u>	<u>54,217,282</u>	-	<u>14,010,859</u>	<u>173,013,475</u>	<u>712,296,477</u>
Balance at 1 January 2023	76,000,000	304,093,780	63,659,834	258,519,556	20,000,000	81,455,000	13,353,641	54,217,282	-	14,010,859	173,013,475	712,296,477
Profit for the year	-	-	22,876,312	94,021,643	-	-	-	-	-	-	22,876,312	94,021,643
Other comprehensive income – currency translation differences	-	-	-	-	-	-	-	-	-	(6,108,340)	-	(6,108,340)
Total comprehensive income for the year	-	-	22,876,312	94,021,643	-	-	-	-	-	(6,108,340)	22,876,312	87,913,303
Transactions with owners in their capacity as owners:												
Transfer to non-distributive reserves	-	-	(24,000,000)	(98,640,000)	24,000,000	98,640,000	-	-	-	-	-	-
Transfer to regulatory reserves	-	-	(7,933,218)	(32,605,526)	-	-	7,933,218	32,605,526	-	-	-	-
Total transactions with owners	-	-	(31,933,218)	(131,245,526)	24,000,000	98,640,000	7,933,218	32,605,526	-	-	-	-
Balance at 31 December 2023	<u>76,000,000</u>	<u>304,093,780</u>	<u>54,602,928</u>	<u>221,295,673</u>	<u>44,000,000</u>	<u>180,095,000</u>	<u>21,286,859</u>	<u>86,822,808</u>	-	<u>7,902,519</u>	<u>195,889,787</u>	<u>800,209,780</u>

CAMBODIA POST BANK PLC.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 US\$	2022 US\$	2023 KHR '000	2022 KHR '000
Cash flows from operating activities					
Cash used in operations	31	(23,214,563)	(77,841,776)	(95,411,851)	(318,139,339)
Interest received		134,532,202	121,727,359	552,927,348	497,499,716
Interest paid		(67,977,435)	(56,430,906)	(279,387,258)	(230,633,113)
Income tax paid	18	(6,253,018)	(5,037,576)	(25,699,904)	(20,588,573)
Cash generated from/(used in) operating activities		37,087,186	(17,582,899)	152,428,335	(71,861,309)
Cash flows from investing activities					
Purchase of property and equipment	9	(1,902,428)	(1,506,296)	(7,818,979)	(6,156,232)
Purchase of intangible assets	11	(311,044)	(433,380)	(1,278,391)	(1,771,224)
Proceeds from disposal of property and equipment		9,771	3,405	40,159	13,916
Cash used in investing activities		(2,203,701)	(1,936,271)	(9,057,211)	(7,913,540)
Cash flows from financing activities					
Proceeds from borrowings	31	68,013,470	64,366,122	279,535,362	263,064,341
Repayments of borrowings	31	(63,156,583)	(71,963,987)	(259,573,556)	(294,116,815)
Proceeds from subordinated debts	31	10,000,000	-	41,100,000	-
Repayments of subordinated debts	31	(6,800,000)	(6,800,000)	(27,948,000)	(27,791,600)
Principal elements of lease payments	10	(2,229,107)	(2,274,515)	(9,161,630)	(9,295,943)
Cash generated from/ (used in) financing activities		5,827,780	(16,672,380)	23,952,176	(68,140,017)
Net increase/ (decrease) in cash and cash equivalents					
		40,711,265	(36,191,550)	167,323,300	(147,914,866)
Cash and cash equivalents at the beginning of year		179,702,535	215,894,085	739,835,337	879,552,502
Currency translation differences		-	-	(6,768,264)	8,197,701
Cash and cash equivalents at the end of year	30	220,413,800	179,702,535	900,390,373	739,835,337

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 US\$	2022 US\$	2023 KHR '000	2022 KHR '000
ASSETS					
Cash on hand	4	33,077,772	36,514,988	135,122,699	150,332,206
Deposits and placements with the central bank and other banks	5	234,973,608	160,951,082	959,867,189	662,635,605
Loans and advances to customers	6	1,002,957,014	928,599,157	4,097,079,402	3,823,042,729
Investment securities at amortised cost	7	10,355,330	9,822,179	42,301,523	40,437,911
Statutory deposits with the central bank	8	82,181,432	58,493,286	335,711,150	240,816,858
Property and equipment	9	3,951,924	3,823,500	16,143,610	15,741,350
Right-of-use assets	10	8,500,886	5,449,923	34,726,119	22,437,333
Intangible assets	11	961,754	985,171	3,928,765	4,055,949
Investment in subsidiary	12	8,685,818	8,685,818	35,481,567	35,759,513
Deferred tax assets	13	-	1,341,597	-	5,523,355
Other assets	14	3,771,245	822,885	15,405,536	3,387,818
TOTAL ASSETS		1,389,416,783	1,215,489,586	5,675,767,560	5,004,170,627
LIABILITIES AND SHAREHOLDERS' EQUITY					
LIABILITIES					
Deposits from banks and other financial institutions	15	234,258,324	197,693,829	956,945,254	813,905,494
Deposits from customers	16	857,087,536	751,729,427	3,501,202,585	3,094,870,051
Borrowings	17	67,076,286	59,782,788	274,006,628	246,125,738
Lease liabilities	10	8,385,425	5,355,322	34,254,461	22,047,861
Current income tax liabilities	18	2,001,619	4,098,972	8,176,614	16,875,468
Deferred tax liabilities	13	74,859	-	305,799	-
Employee benefits	19	174,760	206,406	713,895	849,774
Other liabilities	20	4,171,337	3,887,023	17,039,912	16,002,874
Subordinated debts	21	37,340,000	33,540,000	152,533,900	138,084,180
TOTAL LIABILITIES		1,210,570,146	1,056,293,767	4,945,179,048	4,348,761,440
SHAREHOLDERS' EQUITY					
Share capital	22	76,000,000	76,000,000	304,093,780	304,093,780
Retained earnings		38,657,921	50,128,240	156,590,326	203,733,334
Non-distributive reserves		44,000,000	20,000,000	180,095,000	81,455,000
Regulatory reserves		20,188,716	13,067,579	82,337,675	53,069,802
Other reserves		-	-	7,471,731	13,057,271
TOTAL SHAREHOLDERS' EQUITY		178,846,637	159,195,819	730,588,512	655,409,187
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,389,416,783	1,215,489,586	5,675,767,560	5,004,170,627

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 US\$	2022 US\$	2023 KHR '000	2022 KHR '000
Interest income	23	120,605,706	107,800,102	495,689,452	440,579,017
Interest expense	23	(71,804,043)	(55,303,483)	(295,114,617)	(226,025,335)
Net interest income	23	<u>48,801,663</u>	<u>52,496,619</u>	<u>200,574,835</u>	<u>214,553,682</u>
Fee and commission income	24	1,636,021	1,023,617	6,724,046	4,183,523
Fee and commission expense	24	(38,234)	(57,460)	(157,142)	(234,839)
Net fee and commission income	24	<u>1,597,787</u>	<u>966,157</u>	<u>6,566,904</u>	<u>3,948,684</u>
Other income	25	898,660	995,834	3,693,493	4,069,974
Total other operating income		<u>898,660</u>	<u>995,834</u>	<u>3,693,493</u>	<u>4,069,974</u>
Credit impairment gains/ (losses)	26	144,369	(5,798,485)	593,357	(23,698,408)
Net other operating gains/(loss)		<u>144,369</u>	<u>(5,798,485)</u>	<u>593,357</u>	<u>(23,698,408)</u>
Personnel expenses	27	(15,078,704)	(14,186,044)	(61,973,473)	(57,978,362)
Other expenses	28	(12,021,866)	(9,431,321)	(49,409,868)	(38,545,808)
Profit before income tax		<u>24,341,909</u>	<u>25,042,760</u>	<u>100,045,248</u>	<u>102,349,762</u>
Income tax expense	29	(4,691,091)	(5,025,169)	(19,280,383)	(20,537,865)
Profit for the year		<u>19,650,818</u>	<u>20,017,591</u>	<u>80,764,865</u>	<u>81,811,897</u>
Other comprehensive income: <i>Items that will not be reclassified to profit or loss</i>					
Currency translation differences		-	-	(5,585,540)	6,585,189
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>	<u>(5,585,540)</u>	<u>6,585,189</u>
Total comprehensive income for the year		<u>19,650,818</u>	<u>20,017,591</u>	<u>75,179,325</u>	<u>88,397,086</u>
Profit attributable to:					
Owners of the Bank		<u>19,650,818</u>	<u>20,017,591</u>	<u>80,764,865</u>	<u>81,811,897</u>
Total comprehensive income attributable to:					
Owners of the Bank		<u>19,650,818</u>	<u>20,017,591</u>	<u>75,179,325</u>	<u>88,397,086</u>

CAMBODIA POST BANK PLC.

**SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	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 2022	76,000,000	304,093,780	37,212,584	150,947,045	15,000,000	61,020,000	10,965,644	44,479,194	-	6,472,082	139,178,228	567,012,101
Profit for the year	-	-	20,017,591	81,811,897	-	-	-	-	-	-	20,017,591	81,811,897
Other comprehensive income – currency translation differences	-	-	-	-	-	-	-	-	-	6,585,189	-	6,585,189
Total comprehensive income for the year	-	-	20,017,591	81,811,897	-	-	-	-	-	6,585,189	20,017,591	88,397,086
Transactions with owners in their capacity as owners:												
Transfer to non-distributive reserves	-	-	(5,000,000)	(20,435,000)	5,000,000	20,435,000	-	-	-	-	-	-
Transfer to regulatory reserves	-	-	(2,101,935)	(8,590,608)	-	-	2,101,935	8,590,608	-	-	-	-
Total transactions with owners	-	-	(7,101,935)	(29,025,608)	5,000,000	20,435,000	2,101,935	8,590,608	-	-	-	-
Balance at 31 December 2022	<u>76,000,000</u>	<u>304,093,780</u>	<u>50,128,240</u>	<u>203,733,334</u>	<u>20,000,000</u>	<u>81,455,000</u>	<u>13,067,579</u>	<u>53,069,802</u>	<u>-</u>	<u>13,057,271</u>	<u>159,195,819</u>	<u>655,409,187</u>
Balance at 1 January 2023	76,000,000	304,093,780	50,128,240	203,733,334	20,000,000	81,455,000	13,067,579	53,069,802	-	13,057,271	159,195,819	655,409,187
Profit for the year	-	-	19,650,818	80,764,865	-	-	-	-	-	-	19,650,818	80,764,865
Other comprehensive income – currency translation differences	-	-	-	-	-	-	-	-	-	(5,585,540)	-	(5,585,540)
Total comprehensive income for the year	-	-	19,650,818	80,764,865	-	-	-	-	-	(5,585,540)	19,650,818	75,179,325
Transactions with owners in their capacity as owners:												
Transfer to non-distributive reserves	-	-	(24,000,000)	(98,640,000)	24,000,000	98,640,000	-	-	-	-	-	-
Transfer to regulatory reserves	-	-	(7,121,137)	(29,267,873)	-	-	7,121,137	29,267,873	-	-	-	-
Total transactions with owners	-	-	(31,121,137)	(127,907,873)	24,000,000	98,640,000	7,121,137	29,267,873	-	-	-	-
Balance at 31 December 2023	<u>76,000,000</u>	<u>304,093,780</u>	<u>38,657,921</u>	<u>156,590,326</u>	<u>44,000,000</u>	<u>180,095,000</u>	<u>20,188,716</u>	<u>82,337,675</u>	<u>-</u>	<u>7,471,731</u>	<u>178,846,637</u>	<u>730,588,512</u>

CAMBODIA POST BANK PLC.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	2023 US\$	2022 US\$	2023 KHR '000	2022 KHR '000
Cash flows from operating activities					
Cash used in operations	31	(15,228,677)	(64,831,109)	(62,589,862)	(264,964,741)
Interest received		117,655,426	105,439,409	483,563,801	430,930,865
Interest paid		(63,324,144)	(51,890,190)	(260,262,232)	(212,075,207)
Income tax paid	18	(5,371,988)	(4,247,856)	(22,078,871)	(17,360,987)
Cash generated from/ (used in) operating activities		<u>33,730,617</u>	<u>(15,529,746)</u>	<u>138,632,836</u>	<u>(63,470,070)</u>
Cash flows from investing activities					
Purchase of property and equipment	9	(1,796,265)	(1,102,521)	(7,382,649)	(4,506,003)
Purchase of intangible assets	11	(290,067)	(237,942)	(1,192,175)	(972,469)
Proceeds from disposal of property and equipment		9,771	2,369	40,159	9,682
Cash used in investing activities		<u>(2,076,561)</u>	<u>(1,338,094)</u>	<u>(8,534,665)</u>	<u>(5,468,790)</u>
Cash flows from financing activities					
Proceeds from borrowings	31	66,066,998	54,148,002	271,535,362	221,302,884
Repayments of borrowings	31	(59,328,332)	(66,536,233)	(243,839,445)	(271,933,584)
Proceeds from subordinated debts	31	10,000,000	-	41,100,000	-
Repayments of subordinated debts	31	(6,200,000)	(6,200,000)	(25,482,000)	(25,339,400)
Principal elements of lease payments	10	(1,759,086)	(1,610,806)	(7,229,843)	(6,583,364)
Cash generated from/ (used in) financing activities		<u>8,779,580</u>	<u>(20,199,037)</u>	<u>36,084,074</u>	<u>(82,553,464)</u>
Net increase/ (decrease) in cash and cash equivalents					
		40,433,636	(37,066,877)	166,182,245	(151,492,324)
Cash and cash equivalents at the beginning of year		177,781,819	214,848,696	731,927,749	875,293,588
Currency translation differences		-	-	(6,699,860)	8,126,485
Cash and cash equivalents at the end of year	30	<u>218,215,455</u>	<u>177,781,819</u>	<u>891,410,134</u>	<u>731,927,749</u>