

GROWTH & TRUST.



CAMBODIAN PUBLIC BANK
2025 ANNUAL REPORT

CORPORATE MISSION

To Sustain the Position of Being the Most Efficient, Profitable and Respected Premier Financial Institution in Cambodia.



Efficient . Profitable . Respected

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Dato' Mohammed Najeeb bin Abdullah

Independent Non-Executive Chairman

Mr. Quah Poh Keat

Non-Independent Non-Executive Director

Dr. Phai Touch

Independent Non-Executive Director

Mr. Ong Ming Teck

Executive Director

JOINT COMPANY SECRETARIES

Cik Wan Marhanim Binti Wan Muhammad

Mr. Ngor Lyko

AUDITORS

Ernst & Young (Cambodia) Ltd.

3rd Floor, SSN Centre

No. 66, Norodom Boulevard

Sangkat Chhey Chumneas

Khan Daun Penh

12206 Phnom Penh

Kingdom of Cambodia

HEAD OFFICE

Building N° 23, Street N° 114

Sangkat Phsar Thmei Ti Pir

Khan Doun Penh

Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 222 880 / 222 881 / 222 882

Fax : (855) 23 222 887

SWIFT : CPBLKHPP

E-mail : hoe@campubank.com.kh

WEBSITE

Website : www.campubank.com.kh

BRANCH NETWORK

BRANCHES IN PHNOM PENH

Khan Boeng Keng Kang - Sangkat Boeng Keng Kang Ti Muoy (Formerly known as Preah Sihanouk Boulevard)

N° 102B, Preah Sihanouk Blvd.

Phum 5, Sangkat Boeng Keng Kang Ti Mouy

Khan Boeng Keng Kang, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 998 091 / 998 092 / 998 093

Fax : (855) 23 998 094

E-mail : campupsb@campubank.com.kh

Khan Boeng Keng Kang - Sangkat Boeng Keng Kang Ti Pir (Formerly known as Preah Monivong)

N° 541Eo & 543Eo, Preah Monivong Blvd.

Phum 1, Sangkat Boeng Keng Kang Ti Pir

Khan Boeng Keng Kang, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 992 630 / 992 631 / 992 632

E-mail : campumng@campubank.com.kh

Khan Boeng Keng Kang - Sangkat Olympic (Formerly known as Olympic Market)

N° 370 Eo, Street N° 193

Phum 3, Sangkat Olympic

Khan Boeng Keng Kang, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 988 560 / 988 561 / 988 563

Email : campuomt@campubank.com.kh

Khan Boeng Keng Kang - Sangkat Tuol Svay Prey Ti Muoy (Formerly known as Mao Tse Toung)

N° 217ABCD, Mao Tse Toung Blvd.

Phum 6, Sangkat Tuol Svay Prey Ti Muoy

Khan Boeng Keng Kang, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 987 293 / 987 294 / 987 295

Fax : (855) 23 987 296

E-mail : campumtt@campubank.com.kh

Khan Chamkar Mon - Sangkat Tonle Basak (Formerly known as Boeng Trabek)

N° 432, Preah Monivong Blvd.

Phum 13, Sangkat Tonle Basak

Khan Chamkar Mon, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 989 310 / 989 311 / 989 312

E-mail : campubtk@campubank.com.kh

Khan Chamkar Mon - Sangkat Tuol Tumpung Ti Muoy (Formerly known as Tuol Tumpung)

N° 170A & B, Street N° 155

Phum 4, Sangkat Tuol Tumpung Ti Muoy

Khan Chamkar Mon, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 996 940 / 996 941 / 996 942

Email : camputtp@campubank.com.kh

BRANCH NETWORK

Khan Chbar Ampov - Sangkat Chhbar Ampov Ti Muoy (Formerly known as Chhbar Ampov)

N° 16, National Road N° 1
Phum Daeum Ampil, Sangkat Chhbar Ampov Ti Muoy
Khan Chhbar Ampov, Phnom Penh
Kingdom of Cambodia
Telephone : (855) 23 997 976 / 997 977 / 997 978
Fax : (855) 23 997 975
E-mail : campucba@campubank.com.kh

Khan Chrouy Changvar - Sangkat Chrouy Changvar (Formerly known as Chroy Changvar)

N° F01 & F02, National Road N° 6A
Phum 3, Sangkat Chrouy Changvar
Khan Chrouy Changvar, Phnom Penh
Kingdom of Cambodia
Telephone : (855) 23 432 301 / 432 302 / 432 303
E-mail : campuccv@campubank.com.kh

Khan Dangkao - Sangkat Dangkao (Formerly known as Boeng Tumpun)

Lot N° Chhorl3159, Street N° 371
Phum Mol, Sangkat Dangkao
Khan Dangkao, Phnom Penh
Kingdom of Cambodia
Telephone : (855) 23 901 140 / 901 141 / 901 142
E-mail : campubtn@campubank.com.kh

Khan Doun Penh - Sangkat Phsar Kandal Ti Pir (Formerly known as Phsar Kandal)

N° 129, 131 & 133, Street N° 144
Phum 4, Sangkat Phsar Kandal Ti Pir
Khan Doun Penh, Phnom Penh
Kingdom of Cambodia
Telephone : (855) 23 988 300 / 988 301 / 988 302
E-mail : campupkd@campubank.com.kh

Khan Doun Penh - Sangkat Phsar Thmei Ti Pir (Formerly known as Phnom Penh Main)

Building N° 23, Ground & 1st Floor
Kramoun Sar Street
Sangkat Phsar Thmei Ti Pir
Khan Doun Penh
Phnom Penh
Kingdom of Cambodia
Telephone : (855) 23 214 111 / 217 686 / 223 182
Fax : (855) 23 217 655
E-mail : campupnh@campubank.com.kh

Khan Kamboul - Sangkat Kantaok (Formerly known as Phnom Penh Special Economic Zone)

N° A2, National Road N° 4
Phum Trapeang Kol
Sangkat Kantok, Khan Kamboul
Phnom Penh
Kingdom of Cambodia
Telephone : (855) 23 729 311 / 729 312 / 729 313
E-mail : campupez@campubank.com.kh

BRANCH NETWORK

Khan Mean Chey - Sangkat Stueng Mean Chey 1 (Formerly known as Stueng Meanchey)

N° 61A, 62A, 63A, 64A & 65A, Veng Sreng Blvd.

Phum Trea Bei, Sangkat Stueng Mean Chey 1

Khan Mean Chey, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 969 601 / 969 602 / 969 603

Fax : (855) 23 969 606

Email : campusmy@campubank.com.kh

Kham Prampir Meakkakra - Sangkat Veal Vong (Formerly known as Olympic)

N° 267, 269 & 271, Preah Sihanouk Blvd.

Phum 7, Sangkat Veal Vong

Khan Prampir Meakkakra, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 222 860 / 222 861 / 222 862

E-mail : campuolympic@campubank.com.kh

Khan Russey Keo - Sangkat Kilomaetr Lekh Prammuoy (Formerly known as Russey Keo)

N° 490, National Road N° 5

Phum Kraol Kou

Sangkat Kilomaetr Lekh Prammuoy

Khan Russey Keo, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 902 520 / 902 521 / 902 522

Email : campurko@campubank.com.kh

Khan Saensokh - Sangkat Ou Baek K'am (Formerly known as Tek Thla)

N° 7, 9 & 11 E0-E4, Street N° 110A

Phum Trong Moan, Sangkat Ou Baek K'am

Khan Saensokh, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 995 202 / 995 203 / 995 204

Fax : (855) 23 995 205

E-mail : camputta@campubank.com.kh

Khan Saensokh - Sangkat Phnom Penh Thmei (Formerly known as Saensokh)

N° 241, 243, 245 & 247

Street N° 1003, Phum Bayab

Sangkat Phnom Penh Thmei

Khan Saensokh, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 901 380 / 901 381 / 901 382

Email : campussh@campubank.com.kh

Khan Saensokh - Sangkat Tuek Thla (Formerly known as Street 271)

N° 26, Street N° 271, Phum Borey Kamakar

Sangkat Tuek Thla

Khan Saensokh, Phnom Penh

Kingdom of Cambodia

Telephone : (855) 23 969 610 / 969 611 / 969 612

E-mail : campust271@campubank.com.kh

BRANCH NETWORK

Khan Tuol Kouk - Sangkat Boeng Kak Ti Muoy (Formerly known as Toul Kork)

N° 150F2A, 150F2B & 150F2C, Street N° 289
Phum 13, Sangkat Boeng Kak Ti Muoy
Khan Toul Kork, Phnom Penh
Kingdom of Cambodia
Telephone : (855) 23 992 480 / 992 481 / 992 482
Fax : (855) 23 992 484
E-mail : camputkk@campubank.com.kh

Khan Tuol Kouk - Sangkat Phsar Daeum Kor (Formerly known as Phsar Doeumkor)

N° 281, Mao Tse Toung Blvd.
Phum 1, Sangkat Phsar Daeum Kor
Khan Tuol Kouk, Phnom Penh
Kingdom of Cambodia
Telephone : (855) 23 996 118 / 996 119 / 996 120
E-mail : campupdr@campubank.com.kh

BRANCHES IN PROVINCE

Krong Battambang - Sangkat Svay Por (Formerly known as Battambang)

N° 102, Preah Vihear Street
Phum Maphey Osakphea
Sangkat Svay Por
Krong Battambang
Battambang Province
Kingdom of Cambodia
Telephone : (855) 53 953 801 / 953 802 / 953 803
E-mail : campubtb@campubank.com.kh

Krong Bavet - Sangkat Bavet (Formerly known as Bavet)

Lot N° EIII1703, National Road N° 1
Phum Bavet Kandal
Sangkat Bavet
Krong Bavet
Svay Rieng Province
Kingdom of Cambodia
Telephone : (855) 44 946 100 / 946 101 / 946 102
E-mail : campubvt@campubank.com.kh

Krong Chbar Mon - Sangkat Rokar Thum (Formerly known as Kampong Speu Provincial)

Lot N° 580, National Road N° 4
Phum Krang Pol Tep
Sangkat Rokar Thum
Krong Chbar Mon, Kampong Speu Province
Kingdom of Cambodia
Telephone : (855) 25 987 500 / 987 501 / 987 502
E-mail : campuksu@campubank.com.kh

BRANCH NETWORK

Krong Kampong Cham - Sangkat Kampong Cham (Formerly known as Kampong Cham)

Lot N° PI0500, Kosamak Neary Roit Street
Phum Ti Dabmuoy, Sangkat Kampong Cham
Krong Kampong Cham
Kampong Cham Province
Kingdom of Cambodia
Telephone : (855) 42 942 180 / 942 181 / 942 182
E-mail : campukgcham@campubank.com.kh

Krong Kampot - Sangkat Kampong Bay (Formerly known as Kampot)

Lot N° 45, National Road N° 3
Phum Kampong Bay Khang Tbound
Sangkat Kampong Bay
Krong Kampot
Kampot Province
Kingdom of Cambodia
Telephone : (855) 33 932 760 / 932 761 / 932 762
Email : campukpt@campubank.com.kh

Krong Khemara Phoumin - Sangkat Dang Tong (Formerly known as Koh Kong)

Lot N° 321, Street N° 2
Phum Ti Muoy, Sangkat Dang Tong
Krong Khemara Phoumin
Koh Kong Province
Kingdom of Cambodia
Telephone : (855) 35 936 600 / 936 601 / 936 602
Email : campukkg@campubank.com.kh

Krong Paoy Paet - Sangkat Ou Chroy (Formerly known as Paoy Paet)

Lot N° CVIII3267, National Road N° 5
Phum Ou Chrov, Sangkat Ou Chrov
Krong Paoy Paet
Banteay Meanchey Province
Kingdom of Cambodia
Telephone : (855) 54 967 356 / 967 357 / 967 358
E-mail : campuppt@campubank.com.kh

Krong Preah Sihanouk - Sangkat Pir (Formerly known as Preah Sihanouk)

Lot N° AII0186, Sopheak Mongkol Street
Phum Bei, Sangkat Pir
Krong Preah Sihanouk
Preah Sihanouk Province
Kingdom of Cambodia
Telephone : (855) 34 934 130 / 934 131 / 934 132
E-mail : campupsk@campubank.com.kh

BRANCH NETWORK

Krong Siem Reap - Sangkat Sla Kram (Formerly known as Phsar Leu)

Lot N° 2377 & 2802, National Road N° 6
Phum Chongkaosou, Sangkat Sla Kram
Krong Siem Reap
Siem Reap Province
Kingdom of Cambodia
Telephone : (855) 63 962 100 / 962 101 / 962 102
E-mail : campuplu@campubank.com.kh

Krong Siem Reap - Sangkat Svay Dankum (Formerly known as Siem Reap)

N° 39, 40 & 41, Sivutha Street
Phum Mondol 2
Sangkat Svay Dankum
Krong Siem Reap
Siem Reap Province
Kingdom of Cambodia
Telephone : (855) 63 964 777 / 964 889 / 964 890
Fax : (855) 63 963 899
E-mail : campusrp@campubank.com.kh

Krong Suong - Sangkat Suong (Formerly known as Suong)

N° 263, National Road N° 7
Phum Cheung Lang
Sangkat Suong
Krong Suong
Tboung Khmum Province
Kingdom of Cambodia
Telephone : (855) 42 218 380 / 218 381 / 218 382
E-mail : campusug@campubank.com.kh

Krong Ta Khmau - Sangkat Ta Khmao (Formerly known as Takhmao)

Lot N° 134, Street N° 203 corner 106
Phum Ta Khmao, Sangkat Ta Khmao
Krong Takhmau
Kandal Province
Kingdom of Cambodia
Telephone : (855) 24 985 001 / 985 002 / 985 003
Fax : (855) 24 985 011
E-mail : camputakhmao@campubank.com.kh

CORPORATE PROFILE

About Us

Cambodian Public Bank (“The Bank” or “Campu Bank”) was incorporated in Cambodia on 20 February 1992 and commenced its business on 25 May 1992. The parent company of the Bank is Public Bank Berhad, a bank licensed and incorporated in Malaysia. Public Bank is a top-tier bank and well-reputed for its prudent management, superior customer service, uncompromising service delivery standards, strong corporate governance and corporate culture.

The Bank is principally engaged in all aspects of banking business and provision of related financial services. Campu Bank continues to grow in strength year after year. The branch network has been expanded to 32 branches.

Corporate Philosophy

Campu Bank Cares

For its customers

- ▶ By providing the most courteous and efficient service in every aspect of its business
- ▶ By being innovative in the development of new banking products and services

For its employees

- ▶ By promoting the well-being of its staff through attractive remuneration and fringe benefits
- ▶ By promoting good staff morale through proper staff training and development, and provision of opportunities for career advancement

For the community it serves

- ▶ By assuming its role as a socially responsible corporate citizen in a tangible manner
- ▶ By adhering closely to national policies and objectives thereby contributing towards the progress of the nation

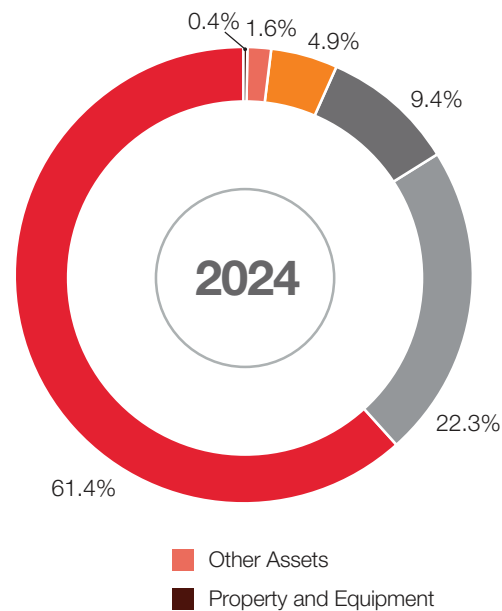
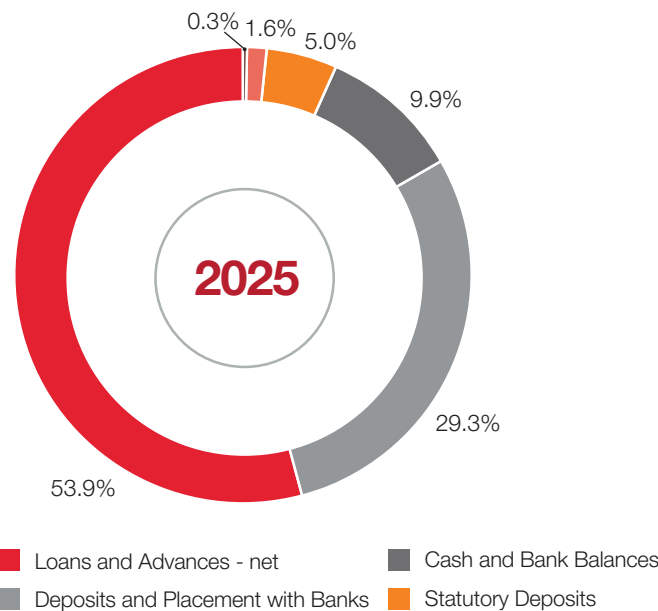
... with Integrity.

FINANCIAL HIGHLIGHTS

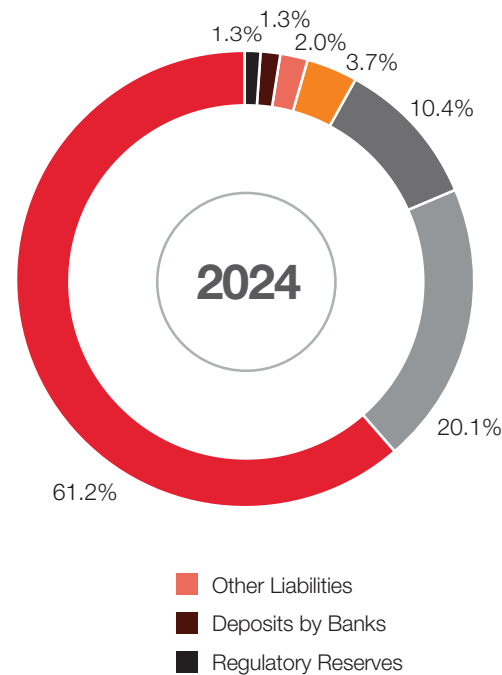
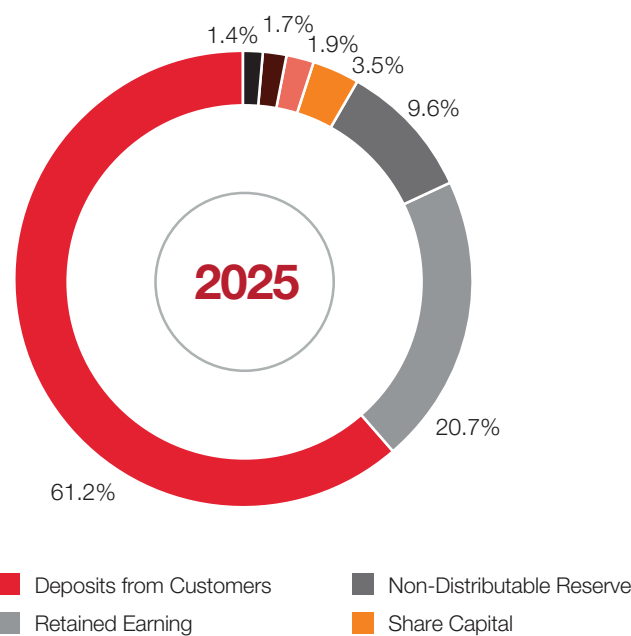
	YEAR ENDED 31 DECEMBER	
	2025	2024
OPERATING RESULTS (USD'000)		
Profit before tax	69,189	80,627
Profit after tax	57,355	64,570
KEY BALANCE SHEET DATA (USD'000)		
Total assets	2,593,781	2,410,477
Net loans and advances	1,397,841	1,480,461
Total liabilities	1,681,324	1,555,374
Deposits from customers	1,588,365	1,476,461
Paid-up capital	90,000	90,000
Shareholders' equity	912,458	855,103
Commitments and contingencies	336,603	309,262
FINANCIAL RATIOS (%)		
Non-performing loans to total loans and advances	2.54	1.94
Net return on assets	2.21	2.68
Net return on equity	6.29	7.55
Net Interest income to gross income	69.26	71.87
Non-interest expenses to gross income	23.24	23.05
Liquidity coverage ratio (LCR)	152.96	159.47
Capital Adequacy ratio	40.22	N/A
Gross Loan/Deposit ratio	86.89	99.10
PRODUCTIVITY RATIOS (USD'000)		
Gross loans per employee	1,582	1,613
Deposits from customers per employee	1,771	1,594
Profit before tax per employee	77.13	87.07
Number of staff	897	926

Simplified Balance Sheet

ASSETS



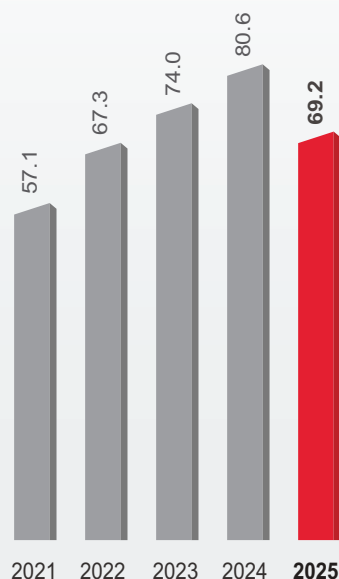
LIABILITIES & SHAREHOLDERS' EQUITY



SUMMARY OF FIVE-YEAR GROWTH

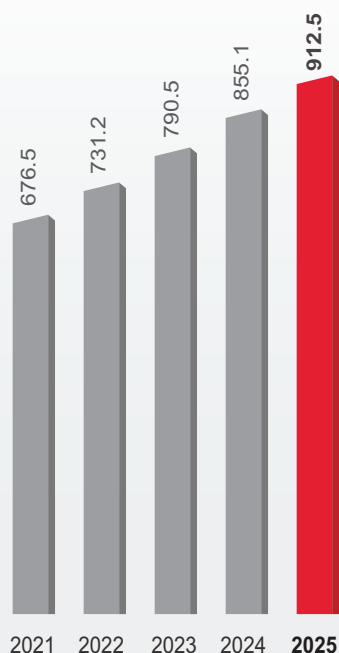
PROFIT BEFORE TAX

USD'Million



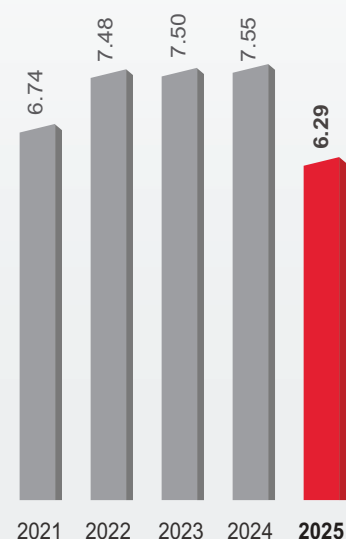
SHAREHOLDERS' EQUITY

USD'Million



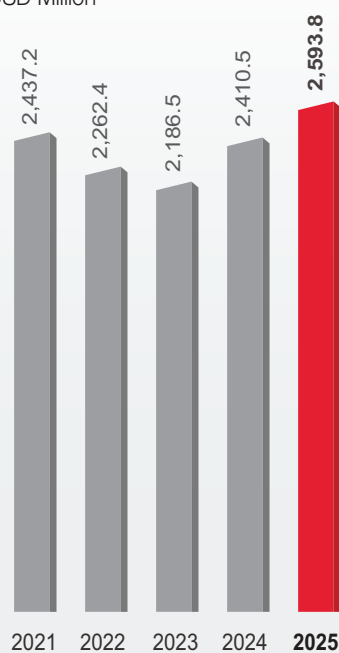
NET RETURN ON EQUITY

Percentage (%)



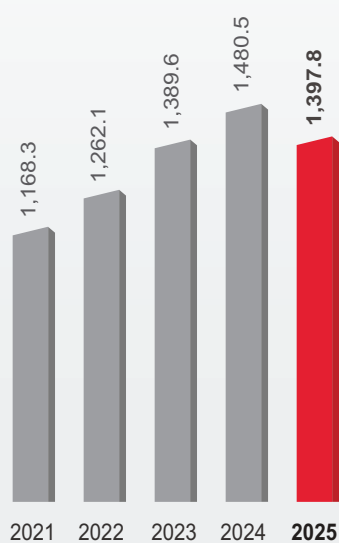
TOTAL ASSETS

USD'Million



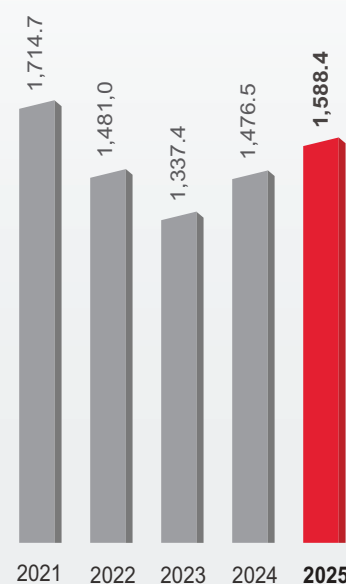
LOANS & ADVANCES - NET

USD'Million



DEPOSITS FROM CUSTOMERS

USD'Million



BOARD OF DIRECTORS



Dato' Mohammed Najeeb bin Abdullah
Independent Non-Executive Chairman



Mr. Quah Poh Keat
Non-Independent Non-Executive Director



Dr. Phai Touch
Independent Non-Executive
Director



Mr. Ong Ming Teck
Executive Director

BOARD OF DIRECTORS' PROFILE

Dato' Mohammed Najeeb bin Abdullah **Independent Non-Executive Chairman**

Dato' Mohammed Najeeb bin Abdullah, aged 72, was appointed as an Independent Non-Executive Director of Cambodian Public Bank Plc. on 9 June 2015. He was re-designated as Independent Non-Executive Deputy Chairman of Cambodian Public Bank Plc. on 5 June 2018 and subsequently as Independent Non-Executive Chairman on 25 April 2023.

Dato' Mohammed Najeeb holds a Master's Degree in Business Administration (Accounting and Finance) from Charles Darwin University, Australia. He also holds a Diploma in Marketing from Chartered Institute of Marketing, United Kingdom.

Dato' Mohamed Najeeb has a total of 47 years' experience in the banking industry. Prior to joining Public Bank Berhad in 1983, Dato' Mohammed Najeeb was working with another major Malaysian bank for 9 years. Whilst in the Public Bank Group, he had held several senior management positions including Head of Islamic Banking Division of Public Bank from 1998 to 2008 and the General Manager of Public Islamic Bank from 2008 to 2010.

Dato' Mohammed Najeeb resigned from Public Islamic Bank when he was appointed as a Senator at the Parliament of Malaysia in April 2010 where he served until his term of office ended in 2013.

His directorships in other companies in the Public Bank Group include Public Mutual Berhad, Campu Lonpac Insurance Plc, Public Bank Vietnam Limited, Public Bank Securities Vietnam Company Limited and Public Bank Lao Limited.

Mr. Quah Poh Keat **Non-Independent Non-Executive Director**

Mr. Quah Poh Keat, aged 73, was appointed as Independent Non-Executive Director of Cambodian Public Bank Plc. on 11 August 2009.

Mr. Quah was re-designated as Non-Independent Non-Executive Director of the Bank upon his appointment as Deputy Chief Executive Officer II of Public Bank, the holding company on 1 October 2013. He retired as Deputy Chief Executive Officer of Public Bank with effect from 1 January 2016.

He is a Fellow of the Malaysian Institute of Taxation and the Association of Chartered Certified Accountants; and a Member of the Malaysian Institute of Accountants, the Malaysian Institute of Certified Public Accountants and the Chartered Institute of Management Accountants.

He was a partner of KPMG, Malaysia since October 1982 and appointed Senior Partner (also known as Managing Partner in other practices) in October 2000 until 30 September 2007.

BOARD OF DIRECTORS' PROFILE

He retired from the firm on 31 December 2007. He is experienced in auditing, tax and insolvency practices and had worked in Malaysia and United Kingdom; his experiences include restructuring, demergers and privatization.

His directorships in other companies in the Public Bank Group include Public Mutual Bhd, Public Financial Holdings Ltd, Public Finance Ltd, Campu Lonpac Insurance Plc., Campu Securities Plc., Public Bank Lao Limited and other subsidiaries of Public Bank Bhd. His directorships in other public companies listed on the Main Market of Bursa Malaysia Securities Berhad include Kuala Lumpur Kepong Berhad, Paramount Corporation Berhad, Malayan Flour Mills Berhad and On-Going Holdings Sdn Bhd.

Dr. Phai Touch **Independent Non-Executive Director**

Dr. Phai Touch, aged 57, was appointed as an Independent Non-Executive Director of Cambodian Public Bank Plc. on 25 April 2023.

Dr. Phai Touch holds a Doctor of Philosophy (PhD) in Business Administration from North Borneo University College Malaysia and European University (European Business School), Switzerland. He also holds Master's degree in Accounting from Maharishi University of Management, United States of America and Master's degree in Finance from Charles Sturt University, Australia.

Dr. Phai Touch is a Fellow of the Institute of Public Accountants, Australia, the Institute of Financial Accountants, United Kingdom and a member of Chartered Institute for Securities and Investment, United Kingdom. He is also a Chartered Member of the Institute of Internal Auditors, Malaysia and is a Chartered Audit Committee Director of the Institute of Internal Auditors, Malaysia.

Dr. Phai Touch has over 30 years of working experience in more than 20 different industries/businesses in the private and non-private sectors and 16 years as Director in a number of companies/microfinance institutions in Cambodia prior to his appointment as Independent Non-Executive Director of Cambodian Public Bank Plc. He possesses experience in banking and finance including audit.

His directorship in other company in the Public Bank Group is Campu Lonpac Insurance Plc.

BOARD OF DIRECTORS' PROFILE

Mr. Ong Ming Teck **Executive Director**

Mr. Ong Ming Teck, aged 63, was appointed as an Executive Director of Cambodian Public Bank Plc. on 26 April 2021.

Mr. Ong Ming Teck holds a Bachelor of Business (Business Administration), AMIM, DBFS and CCP. He has a total of 43 years service with the Public Bank Group. He held several key positions in Public Bank prior to his appointment as Deputy General Manager of Cambodian Public Bank Plc. on 10 July 2008. He was appointed as Chief Executive Officer with effect from 11 January 2021.

His directorship in other companies in the Public Bank Group include Campu Securities Plc., Campu Lonpac Insurance Plc. and CPB Properties Co., Ltd. He is currently a council member of the Association of Banks in Cambodia (ABC) for three consecutive terms from 2022-2027.



DATO' MOHAMMED NAJEEB BIN ABDULLAH | Chairman

STATEMENT BY **CHAIRMAN**

CHAIRMAN’S STATEMENT

The year 2025 was marked by heightened economic and geopolitical uncertainties. Global trade realignments, geopolitical tensions, and climate-related challenges continued to weigh on the global economic outlook. Nevertheless, the global economy maintained moderate growth, supported by easing inflationary pressures and gradual monetary policy adjustments across major economies.

Against this backdrop, Cambodia’s economy remained resilient, underpinned by the continued recovery of tourism, robust domestic consumption, and sustained growth in key sectors such as agriculture, manufacturing, and services. Ongoing public and private investment activities, coupled with expanding regional and international trade opportunities, further supported economic growth.

In 2025, the Royal Government of Cambodia continued to advance its long-term development agenda through the implementation of the Pentagonal Strategy - Phase I and other key national development initiatives aimed at enhancing productivity, strengthening competitiveness, promoting digital transformation, and fostering sustainable and inclusive economic growth. Efforts to improve public financial management, attract quality investments, and strengthen infrastructure development continued to reinforce the country’s economic foundation and resilience.

The year also highlighted Cambodia’s growing role within the ASEAN community and the broader regional economy. Through active participation in regional cooperation initiatives and the implementation of trade agreements, Cambodia continued to strengthen its economic integration and expand opportunities for businesses and investors. These developments provided a supportive environment for economic expansion, while Cambodia’s financial sector continued to play a critical role in mobilizing capital, supporting businesses, promoting financial inclusion, and safeguarding financial stability.

GROWTH AND TRUST

The theme of Campu Bank’s 2025 Annual Report is “Growth & Trust”, reflecting the enduring values that have guided Campu Bank since its commencement in Cambodia in 1992.

From the very beginning, Campu Bank has been anchored by strong corporate values built on prudent management, service excellence and unwavering integrity. These principles have enabled Campu Bank to earn and sustain the confidence of shareholders, customers, employees and communities across generations.

Today, as Campu Bank continues to grow and strengthen its position, these same values remain at the heart of its journey – driving sustainable progress and reinforcing the trust its stakeholders place in Campu Bank.

These principles have become even more important amidst an ever-changing operating environment. While remaining vigilant to persistent risks, Campu Bank is vigilant of new challenges emerging in the business landscape. Campu Bank also keeps active engagement with its key stakeholders to ensure effective communication to further build and sustain trust.

CHAIRMAN'S STATEMENT

BUILDING ON A FOUNDATION OF TRUST

In 2025, Campu Bank continued to drive efforts to serve the financial needs of the mass market. Campu Bank further strengthened its core business segments and sustained its leading market share in providing financing services and deposit mobilisation. The year also saw Campu Bank enhance its wide range of wealth management solutions to adapt to changing customer expectations and the operating environment.

These efforts further reinforced Campu Bank's position as a comprehensive financial services provider in Cambodia. In 2025, Campu Bank had once again demonstrated its strength and consistency, delivering another year of solid financial performance.

DRIVING SUSTAINABLE AND INCLUSIVE GROWTH

As Campu Bank proactively embraces digital transformation to strengthen its existing capabilities and build new competencies, Campu Bank continues to focus on safeguarding trust as its gatekeeper.

Campu Bank continues to enhance its digital platforms to improve accessibility, security and user experience, ensuring customers are well served in an evolving digital landscape. Of significance, digital adoption is complemented by effective management to navigate disruptions and ensure continued operational resilience. This includes an unwavering commitment to protecting customers through ongoing cybersecurity initiatives.

Campu Bank also emphasises societal and environmental resilience. In 2025, Campu Bank remained steadfast in its community commitment through a range of initiatives, including education-focused programmes to support learning opportunities for underserved groups and activities that promoted environmental stewardship.

Furthermore, Campu Bank continued to strengthen its strategic focus on human capital development, encompassing employees' knowledge, skills and health, to ensure its people remain a strong foundation for organisational resilience.

POSITIVE PROSPECT FOR 2026

Looking ahead, persistent global uncertainties are expected to continue posing headwinds to the world economy. On the upside, pro-growth policies by major economies are likely to continue supporting the world economy.

On the domestic front, Cambodia's economic fundamentals remain sound. Supported by the strong efforts of the Royal Government and the National Bank of Cambodia, the nation's stable economic growth is expected to continue into 2026.

Looking to 2026, the year marks a 34-year journey of Campu Bank in the banking industry. It signifies extraordinary long-term resilience and stakeholder trust. Building on these strong fundamentals, Campu Bank will stay focused on strengthening a culture of trust and continue delivering lasting value for its stakeholders.

CHAIRMAN’S STATEMENT

ALWAYS GRATEFUL

Campu Bank is grateful for the continued trust and support of its shareholders, customers, and its dedicated management and employees.

To the National Bank of Cambodia and the relevant authorities, we express our utmost appreciation for their steadfast guidance and support.

Campu Bank’s journey has always been defined by discipline, consistency and integrity.

As we move forward, we remain committed to building on this legacy - delivering sustainable growth while contributing meaningfully to the nation’s progress.

Dato’ Mohammed Najeeb Bin Abdullah
Chairman

CORPORATE GOVERNANCE OVERVIEW

KEY RESPONSIBILITIES OF THE BOARD

The key responsibilities of the Board include but are not limited to the following:

- Formulates Campu Bank's business plans and action plans on an annual basis in order to set the focus of Campu Bank's business in accordance with the prevailing economic and market environment.
- Approves Campu Bank's annual budget and reviews the action plans implemented by the Management to achieve business targets.
- Establishes strategies and significant policies relating to Campu Bank's business Operations.
- Reviews and monitors the Management's performance in implementing the strategies, business plans and targets, and policies as approved by the Board.
- Regular oversight of Campu Bank's business operations and performance by review of management reports on the progress of business operations.
- Reviews and approves Campu Bank's financial statements.
- Prescribes the minimum standards and establishes policies on the management of credit risks and other key areas of Campu Bank's operations.
- Ensures that the infrastructure, internal controls and risk management processes are well in place to assess and manage business risks inter-alia operational, credit, market and liquidity risks, and ensures that they are implemented consistently.
- Carries out various functions and responsibilities laid down by National Bank of Cambodia (NBC) in the guidelines and directives that are issued by NBC from time to time.

Specialised Committees

The Board has set up the following Board Committees as required by the Prakas on Governance in Banks and Financial Institutions:

- Audit Committee
- Risk Committee
- Remuneration and Nomination Committee

Audit Committee, Risk Committee and Remuneration and Nomination Committee comprise Dato' Mohammed Najeeb bin Abdullah, Dr. Phai Touch and Mr. Quah Poh Keat.

CORPORATE GOVERNANCE OVERVIEW

Board Meetings and Supply of Information

Board meetings are held at least 4 times a year. Reports on the progress of Campu Bank's business operations prepared by the Bank's management team are tabled for review by members of the Board. At these Board meetings, the members of the Board also evaluate business propositions and corporate proposals that require the Board's approval owing to statutory requirements or because of significant financial impact on the Bank.

The agenda for every Board meeting, together with comprehensive management reports, proposal papers and supporting documents, are furnished to all the Directors for their perusal well in advance of the Board meeting date, so that the Directors have ample time to review matters to be deliberated at the Board meeting and to facilitate informed decision-making by the Directors.

Minutes of each Board meeting are circulated to all Directors for their perusal prior to confirmation of the minutes at the following Board meeting.

The Directors are regularly updated and advised by the Secretary of the Board on new statutory as well as regulatory requirements relating to the duties and responsibilities of Directors, including policy guidelines issued by NBC that concern Campu Bank. Every member of the Board has ready and unrestricted access to the advice and services of the Secretary, and the Directors have the liberty to seek external professional advice if so required by them.

INTERNAL CONTROLS

Responsibility

The Board of Campu Bank is responsible for the adequacy and effectiveness of the Bank's system of internal controls. The Board ensures that the system is managed the Bank's key areas of risk within an acceptable risk profile to increase the likelihood that the Bank's policies and business objectives will be achieved. The Board continually reviews the system to ensure that this system of internal controls provides a reasonableness but not absolute assurance against any material misstatement of management and financial information and records or against any financial losses or frauds.

The Board has established an on-going process for identifying, evaluating and managing the significant risks faced by the Bank and this process is included enhancing the system of internal controls as and when there are changes to the business environment or regulatory guidelines. The process is regularly reviewed by the Board.

Management assists the Board in the implementation of the Board's policies and procedures on risk and control by identifying and assessing the risks faced, and in the design, operation and monitoring of suitable internal controls to mitigate and control these risks.

CORPORATE GOVERNANCE OVERVIEW

Responsibility (continued)

The Board is of the view that the system of internal controls in place for the year under review and up to the date of issuance of the financial statements, is adequate and effective to safeguard the shareholders' investment, the interests of customers, regulators and employees and the Bank's assets.

Key Internal Control Processes

The key processes that have been established in reviewing the adequacy and effectiveness of the system of internal controls include the following:

- (i) The Board Executive Committee was established by the Board to manage the business of the Bank and to ensure that the Bank's operations are in accordance with the corporate objectives, strategies and the annual budget as well as the policies and business directions that have been approved by the Board. The Board Executive Committee implements strategies approved by the Board and addresses issues arising from changes in both the external business environment and internal operating conditions. Management committees are established to assume the functions as stated above.
- (ii) The Audit Committee (AC) of the Bank reviews internal control issues identified by the Internal Audit Department (IAD), the external auditors, regulatory authorities and management and evaluates the adequacy and effectiveness of internal control system, risk management and governance processes. The minutes of AC meetings are tabled to the Board of the Bank on a quarterly basis.
- (iii) The Risk Committee (RC) was established by the Board to assist the Board to oversee the overall management of the principal areas of risk of the Bank and to review internal control issues identified by Risk Management Department (RMD) and Compliance & AML Department (CAD).
- (iv) IAD carries out periodic audits to assess the adequacy, effectiveness and adherence to the system of internal controls and highlights significant findings in respect of any inadequacies or non-adherence. Audits are carried out on all auditable activities of the Bank's Head Office departments and branches as well as subsidiaries, which do not have their own Internal Audit function, the frequency of which is determined based on the outcome of their level of risk assessment, to provide an independent and objective report on operational and management activities of these auditable areas. The annual audit plan is reviewed, deliberated and approved by the Bank's AC. The audit findings are submitted to the Bank's AC for review at its periodic meetings.
- (v) CAD checks for compliance with applicable laws/regulations and internal policies and procedures, and highlights significant findings in respect of any non-compliance to the Bank's RC on Compliance Function for review at its periodic meetings.

CORPORATE GOVERNANCE OVERVIEW

Key Internal Control Processes (continued)

- (vi) Operational committees have also been established with appropriate empowerment to ensure effective management and supervision of the Bank's core areas of business operations. These committees include the Bank's Credit Committee and IT Steering Committee and Public Bank Group's Human Resource Committee.
- (vii) The Bank's annual business plan and annual budget are reviewed and approved by the Board. The Bank's performance is assessed against the approved budgets and explanations are provided for significant variances on a quarterly basis to the Board.
- (viii) There are guidelines within the Bank for hiring and termination of staff, formal training programmes for staff and annual or semi-annual performance appraisals to enhance the level of staff competency in carrying out their duties and responsibilities.
- (ix) The Board receives and reviews reports from management on a regular basis. These reports include the accounts and financial information reports, the reports on monitoring of compliance with banking laws and NBC's guidelines on lending, capital adequacy and other regulatory requirements, periodic progress reports on business operations which are tabled to the Board at its quarterly meetings.
- (x) There are policy guidelines and authority limits imposed on management within the Bank in respect of the day-to-day banking and financing operations, extension of credits, investments, acquisitions and disposals of assets.
- (xi) Policies and procedures to ensure compliance with internal controls and the relevant laws and regulations are set out in operations manuals, guidelines and directives issued by the Bank which are updated from time to time.

RISK MANAGEMENT

Introduction

The Board has overall responsibility for the Bank's risk management. The Bank will continue to place emphasis on strengthening of the Bank's risk management, infrastructure and capabilities within its integrated enterprise wide risk management framework, not only for regulatory compliance but with a view to improving operational and financial performance and optimizing capital efficiency.

Risk Committee (RC)

The RC assists the Board to oversee the management of all material risks including inter-alia reviewing risk management frameworks and policies, reviewing risk management limits, risk exposures and portfolio composition and ensuring risk infrastructure, resources and systems are put in place for effective risk management oversight.

CORPORATE GOVERNANCE OVERVIEW

Assets and Liabilities Management Committee (ALCO)

Campu Bank has set up an ALCO to develop the framework and set the objectives for the assets and liabilities management functions.

The Committee also develops adequate processes, procedures and internal control measures in managing market, liquidity and funding risk.

Operational Risk Management Working Group (ORMWG)

Campu Bank has set up an ORMWG to assist the RC with its operational risk management oversight. The ORMWG was set up to provide a platform for detailed/granular deliberations of operational risk exposures and issues specific to the business and support units of Campu Bank and to escalate significant operational risk issues and control strategies to the RC to facilitate its assessment of the bank-wide operational risk exposures including the assessment of the effectiveness of the controls put in place to manage the operational risk identified. The ORMWG would also look into the implementation of Campu Bank's operational risk management policy and other operational risk related policies as well as management of operational risk exposures and specific operational issues at the business/support level.

Emerging Risk Management Working Group (ERMWG)

Campu Bank has set up an ERMWG to enforce the discipline to continuously identify key emerging risks which may stem from the developments in local and global economic conditions as well as weaknesses in internal processes and/or practices brought about by changes in processes/ practices. The ERMWG also ensures appropriate risk response and action plans are taken to mitigate the emerging risks. All significant identified emerging risks and the actions taken/to be taken are escalated to the Management, relevant Working Groups/Committees, RC and the Board.

ETHICS, INTEGRITY AND TRUST

Ethical Leadership

Campu Bank conducts all its business and operations with integrity, honesty and fairness, rooted in a firm belief that ethical behaviour drives sustainable performance. Campu Bank prioritises making decisions that serve the best interests of its stakeholders such as its customers, employees and the communities in which Campu Bank operates. Ethical principles and strong work ethics are embedded throughout the business activities of Campu Bank augmented by a strong emphasis of accountability in Campu Bank's day-to-day operations. The Board of Directors and Senior Management reinforce these expectations and standards through clear governance structures, policies and responsible oversight across Campu Bank.

CORPORATE GOVERNANCE OVERVIEW

Code of Ethics

Campu Bank's Code of Ethics is developed in accordance with the Financial Services Professional Board's Professional Code for the Financial Services Industry. The following five (5) Fundamental Ethical Principles form the core essence of Campu Bank's Code of Ethics.

Fundamental Ethical Principles	Concise Definition
1. Competence	To develop and maintain the relevant knowledge, skills and behaviour to ensure that activities are conducted professionally and proficiently.
2. Integrity	To be honest and open in all business dealings or relationships. Behaving in an accountable and trustworthy manner.
3. Fairness	To be responsible and take actions that are fair and transparent towards all stakeholders.
4. Confidentiality	To protect the confidentiality and sensitivity of information including customer's relationship with Campu Bank.
5. Objectivity	To not allow bias, conflict of interest or undue influence of others to override business and professional judgement.

Diversity, Equality and Inclusion ("DEI") Policy

Campu Bank's DEI Policy reinforces Campu Bank's commitment in promoting an open and inclusive culture with equal access to training, career development and leadership role. Campu Bank values diversity in its staff demographics and sees it as a driver of innovations and organisational resilience.

Campu Bank adopts a zero tolerance towards any form of discrimination and harassment as these are contrary to Campu Bank's corporate culture and core values. Employees are encouraged to report any unlawful acts/misconduct/ inappropriate behaviour via whistleblowing channels or the staff grievance channel. Employees in violation of the DEI Policy will be subject to disciplinary action in accordance with Campu Bank's Consequence Management Framework.

Compliance Policy

Campu Bank's Compliance Policy outlines the compliance, governance and roles and responsibilities of the Board of Directors, Senior Management, business and support functions as well as employees. Campu Bank's Compliance Policy is in place to support the following objectives.

- (i) To set out the roles and responsibilities of the Board of Directors, Senior Management and employees of Campu Bank in managing compliance risk;
- (ii) To set out the mandate of the Compliance Function for the Bank;
- (iii) To set out the compliance requirements and standards for the Bank;

CORPORATE GOVERNANCE OVERVIEW

Compliance Policy (continued)

- (iv) To set out the operating model for Compliance Function with regards to the identification, management and reporting of compliance risk; and
- (v) To promote a corporate culture that upholds high standards of zero tolerance for legal and regulatory non-compliance, integrity and ethics in the conduct of Campu Bank's business.

Campu Bank's Compliance Policy is guided by three (3) over-arching principles:

- (i) 'Zero Tolerance Approach' towards legal and regulatory non-compliance
All employees are expected to comply with the laws and regulations governing Campu Bank's business.
- (ii) 'Compliance is Everyone's Responsibility'
All employees regardless of their position are responsible for the effective management of compliance risk within their work scope.
- (iii) 'Risk-based approach' in managing compliance risk
The Compliance Function undertakes a periodic Compliance Risk Assessment to identify and prioritise the legal and regulatory requirements set out by regulators relevant to the Bank.

Anti-Fraud Policy

Campu Bank is committed to safeguarding its operations through a strong culture of vigilance in identifying, handling and combating fraud. Campu Bank enforces a strict zero-tolerance against fraud across all its business activities.

Campu Bank's Anti-Fraud Policy reinforces this commitment by setting out clear expectations on the conduct and responsibility of employees as well as the onus in the prompt reporting of any fraud in the business environment.

The key objectives of Campu Bank's Anti-Fraud Policy are as follows:

- To ensure Campu Bank's business is conducted in accordance with the law;
- To nurture an environment of honesty and integrity;
- To promote awareness of Campu Bank's stand on improper, illegal and dishonest acts and the consequences of such acts; and
- To create employee awareness of their roles, rights and responsibilities in relation to improper, illegal and dishonest acts.

CORPORATE GOVERNANCE OVERVIEW

Anti-Bribery and Anti-Corruption Policy (“ABAC Policy”)

Campu Bank adopts a zero-tolerance approach to any form of bribery and corruption. The culture of compliance is instilled across all levels of employees reinforcing ethical and responsible conduct in every decision and action.

Campu Bank’s ABAC Policy complies with all the applicable laws and regulations, including but not limited to law on Anti-Corruption 2010. Campu Bank’s ABAC Policy has been in place with the following objectives:

- To build and foster a business environment which is free of bribe and corruption, enhancing integrity, transparency and accountability;
- To inculcate in all members of the Board of Directors and the employees the commitment of Campu Bank against corruption in all its forms including bribery; and
- To define what constitutes bribery and corruption and other prohibited practices.

Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions (“AML/CFT/CPF and TFS”) Policy

Campu Bank recognises its critical role in combating emerging AML/CFT/CPF and TFS risks as well as protecting the integrity and soundness of the financial system. Campu Bank manages these risks via its extensive infrastructure and system of internal controls embedded within Campu Bank’s business activities.

The key objectives of Campu Bank’s AML/CFT/CPF and TFS Policy are as follows:

- To set out the expectation of AML/CFT/CPF and TFS requirements within Campu Bank; and
- To establish a framework to ensure that all employees understand and comply with the AML/CFT/CPF and TFS requirements to combat against money laundering, terrorism financing and proliferation financing risks.

Whistleblowing Policy and Procedure (“WBP”)

Campu Bank upholds an open and speak-up culture through its robust Whistleblowing Policy and Procedures which encourages the reporting of concerns in a safe and secure environment without the fear of reprisals.

Campu Bank’s WBP is in line with the National Bank of Cambodia (NBC)’s Prakas on the Internal Control of Bank and Financial Institutions and aims to create an environment where employees, vendors, service providers, customers and other stakeholders are able to raise concerns on misconduct, irregularities or malpractices, without fear or harassment and/or victimisation and with an assurance that their concerns will be taken seriously.

CORPORATE GOVERNANCE OVERVIEW

Whistleblowing Policy and Procedure (“WBP”) (continued)

The objectives of the WBP are:

- To provide an avenue or channel(s) for employees and third parties (e.g. interns, consultants, contractors, vendors, suppliers, customers) to disclose any alleged illegal, unethical, questionable practices, or improper conduct within Campu Bank; and
- To set out the protection accorded to the whistleblowers who disclose such allegations in good faith.

A Non-Executive Director who is also the Chairman of the Risk Committee on Compliance Function is responsible for the effective implementation of the WBP.

Anti-Sexual Harassment Policy

Campu Bank is committed to providing a safe, respectful and conducive work environment which is free from any form of harassment. Campu Bank has zero-tolerance against any form of sexual harassment.

Employees have access to various confidential and secure reporting channels to raise concerns or lodge complaints. All reports of sexual harassment are treated with impartiality and in strict confidence. Employee who is found to be in violation of this Policy will be subject to disciplinary action(s) in accordance with Campu Bank’s Consequence Management Framework.

The key objectives are as follows:

- To prevent and eradicate sexual harassment in the workplace;
- To provide a safe and healthy working environment in every place of employment where individual employees irrespective of status or position are treated with dignity and free from any form of harassment, humiliation and intimidation of a sexual nature;
- To educate and create awareness among employees on what constitute sexual harassment in the workplace;
- To educate and create awareness among employees on the available channels for reporting sexual harassment at the workplace; and
- To set out the consequences of policy violations by employees.

Social Media Policy

Social media continues to evolve as a dominant communication platform and has become an integral communication channel in today’s digital landscape. Such widespread use of digital communication presents challenges in information security, confidentiality of data as well as compliance with regulatory provisions.

Campu Bank’s Social Media Policy establishes clear behavioural expectations required of all users in exercising prudence, professionalism and ethical judgement when navigating through the social media.

CORPORATE GOVERNANCE OVERVIEW

Social Media Policy (continued)

Campu Bank's Social Media Policy has the following objectives:

- To set out the guidelines and standards expected of all employees on the responsible and ethical usage of social media by all employees of Campu Bank; and
- To set out the possible consequences of policy violation by employees.

Information Security Policy

Campu Bank's Information Security Policy forms the key pillar of the Bank technology governance providing a clear framework that ensures business operations are supported by a secure and resilient IT infrastructure.

The Policy outlines comprehensive principles, responsibilities and controls to ensure the protection of data and intellectual property against emerging security threats and sets out the mitigation measures across the Bank's IT infrastructure.

The objectives of this Policy are:

- To protect Campu Bank's information from possible threats whether internal or external, deliberate or accidental;
- To enable secure information sharing;
- To ensure all employees are aware of their roles and responsibilities in managing and protecting the confidentiality and integrity of the information they handle;
- To protect Campu Bank from legal liability due to inappropriate use of its information; and
- To comply with applicable laws and regulations.

Staff Grievance Policy

Campu Bank places strong emphasis on employee wellbeing and a harmonious workplace. Timely communication is key to reducing conflict and preventing misunderstanding in the workplace. Guided by this principle, the Bank's Staff Grievance Policy sets out a clear channel for employees to raise concerns and seek fair and equitable resolution. Staff may voice their concern via the Bank Staff's Grievance Channel where all grievances are managed in a fair and equitable manner aimed to resolve any conflict amicably.

The objectives of this Policy are as follows:

- To set out the channel and procedures for staff to submit their grievance(s) (e.g. violation of or unfair labour practices, violation of human rights, dissatisfactions with their terms of employment, etc); and
- To ensure any grievances received are brought up for the timely attention of Management in order to achieve a quick and amicable resolution/settlement at the lowest possible level to maintain industrial harmony as well as a positive and conducive working environment.

CORPORATE GOVERNANCE OVERVIEW

Embedding Ethics, Integrity and Trust in Campu Bank's Corporate Culture

An ethical culture reflects a shared set of values and behaviours that shape how the organisation operates. Sustaining such a culture requires active engagement, continuous reinforcement of core values and leadership that consistently demonstrates integrity. Campu Bank is committed to upholding best practices that foster a strong ethical environment ensuring that principles of integrity and compliance are deeply embedded across the organisation and its practices such as the following:

- Stringent and vigorous pre-employment screening on potential incumbents in order to prevent or minimise infiltration of undesirable elements into the staff force;
- Incorporation of applicable guidelines and policies in the offer letter and service undertaking to be read, understood and acknowledged by all employees upon their appointment;
- Emphasis of the guidelines and policies during induction programme for new employees;
- Regular reminders via employee circulars;
- Comprehensive training on the standards of ethical conduct expected of employees in Campu Bank with emphasis on:
 - Enhancing employees' knowledge on regulatory requirements;
 - Enabling employees to understand and internalise the ethical standards set by Campu Bank;
 - Equipping employees with knowledge and skills to handle ethical dilemmas with integrity;
 - Equipping employees with knowledge and skills to detect early warning signs of fraud and malpractices; and
 - Enabling employees to comply with Campu Bank's Codes of Ethics and Conduct, the Bank's Compliance Policy and the Bank's Anti-Bribery and Anti-Corruption Policy.
- Extensive supervisory control and procedures in Campu Bank's daily operations to ensure scrupulous dealings;
- Checks and monitoring on employee compliance with relevant guidelines or policies by internal audit or compliance team on a regular basis;
- Implementing a fair and transparent performance management system incorporating the achievement of expected ethical standards, governance and compliance with the performance evaluation criteria; and
- Adopting strategic risk governance on employee remuneration through malus reversal or downward revaluation of rewards in the event of fraud and/or misconduct.

Prudential Framework against Unethical Practices

Campu Bank upholds integrity as a central tenet of its business conduct. A robust ethical framework supported by strong governance and compliance oversight ensures that responsible behaviour is consistently practised across all functions and all levels of the Bank.

Campu Bank preserves its reputation and stakeholders' confidence with decisive actions which are enforced against any form of unethical behaviour or regulatory non-compliance. Oversight of ethical matters is anchored at the Board level. Reports of violations relating to ethics and integrity are escalated to the Board to enable effective governance. This approach reinforces a culture where accountability is upheld and responsible conduct remains a shared expectation throughout the organisation.

BUSINESS OPERATIONS

FINANCIAL PERSPECTIVE

Despite stiff competition across various business segments, Campu Bank maintained its commendable performance by leveraging on its solid fundamentals, further supported by synergistic growth in its core banking business.

In 2025, Campu Bank's profit before tax dropped by 14.19% to USD69.19 million in 2025, mainly due to net interest margin compression amid heightened competition and higher loan impairment allowance in view of general slow down in the Cambodian economy.

Operational efficiency remained a key strength for Campu Bank, with a cost to income ratio of 29.13%, well below the banking industry's cost to income ratio of 46.81%.

Gross loans, advances and financing stood at USD1,418.90 million as at the end of 2025, down 5.03% as Campu Bank adopted a prudent stance in loans origination in view of slower economic activities.

Campu Bank remains committed to supporting home ownership during 2025, approving new housing loan applications totaling USD19.5 million, equivalent to 12.13% increase as compared to end of 2024. Meanwhile, the Bank continues to strengthen its support for the SME sector. As of 31 December 2025, cumulative approvals under the Bank's SME financing programmes reached USD24.7 million up to 10.4% from USD22.38 million as compared to end of 2024.

Campu Bank's deposits from customers grew by USD111.91 million or 7.58% to USD1,588.37 million as at 31 December 2025. Despite the highly intense competition in the deposit market, Campu Bank continued to achieve a healthy funding position, reflecting strong customer confidence in the PB brand.

Campu Bank will continue its business strategies by focusing on meeting the banking and financing needs of the retail consumers and middle market commercial businesses, particularly the small and medium enterprises and building a long-term core deposit funding base of retail depositors to further expand its balance sheet and maintain its profitable track record.

CUSTOMER PERSPECTIVE

Commitment in Providing Excellence Customer Service

Campu Bank's customer-centric approach to the delivery of excellent customer service is an integral part of Campu Bank's corporate values and culture. Campu Bank's corporate tagline 'Excellence is Our Commitment' reflects Campu Bank's customer service culture, which is a testament of Campu Bank's commitment to deliver top-notch services to its customers. This customer service ethos remains a testament, which sets the guiding principles for a deep engagement that forges enduring customer relationships.

In 2025, in recognition of the Bank's strong commitment to excellence in banking, Campu Bank was awarded with the following prestigious awards and recognition:-

BUSINESS OPERATIONS

Commitment in Providing Excellence Customer Service (continued)

1. “USD Straight-Through-Processing Excellence Award” for eight consecutive years (2017 to 2024) by Bank of America Merrill Lynch, New York.
2. “Cambodia’s Best Bank for ESG” for two consecutive years (2024 and 2025) by Euromoney.
3. “The Next 100 Global Awards 2025 - Banking” for three consecutive years (2023 to 2025) by Global Banking & Finance Review
4. “SME Bank of the Year - Cambodia” by Asian Banking & Finance
5. Leadership awards by VISA:
 - Spend Per Active Card for VISA Credit in Affluent Segment;
 - Spend Per Active Card for VISA Debit in Affluent Segment; and
 - Commercial Card Volume Growth
6. Leadership Award in Credit Volume by Mastercard

Customer Satisfaction Our Top Priority

Guided by its corporate tagline of “Excellence is Our Commitment”, Campu Bank has always been dedicated to promoting service excellence and a customer-focused approach in its interactions with customers. Campu Bank emphasises on customer experience in its customer service as well as the delivery and design of products and services.

Meanwhile, the practice of fair dealing is permeated across the entire banking operation to ensure that the customers are treated with utmost fairness and diligence at all times.

The competitive marketplace is such that competitors offer similar products and services while targeting the same customer base. Given the similarities and competitiveness of various banking products and services, excellent customer service has been a key differentiator which tips the scale, provides extra competitive edge and persuades people to continue banking with Campu Bank.

Campu Bank is the first bank to successfully launch its Customer Care Campaign in Cambodia in 2013, aiming at cultivating and reinforcing the desired attitude in customer service delivery by front-line staff as well as seeking customer’s perception of the Bank’s service quality levels.

In 2025, Campu Bank recorded a conformance rate of 99.20% in meeting its target of 5 minutes Standard Waiting Time for its frontline customer service.

In line with the National Bank of Cambodia’s regulation, Campu Bank has developed an efficient Consumer Complaint Management Framework to ensure customer complaints are addressed promptly and efficiently within the internally set standard of 14 days. Additionally, an online tracking system for complaints has been put in place to ensure that all complaints made through Campu Bank’s online platform are identified and subsequently resolved for customers’ satisfaction.

BUSINESS OPERATIONS

A Wider Spectrum of Customer Service Delivery Channels

With an increasingly sophisticated customer base seeking the convenience of carrying out banking transactions and accessing products and services information interactively, Campu Bank continues to enhance its service delivery standards and infrastructure leveraging on the advancement of technology, to provide seamless delivery of banking services across its multi-delivery channels. Campu Bank currently has a total of 50 in-branch ATMs/CRMs and 40 off-branch ATMs/CRMs making a total of 90 ATMs/CRMs as at 30 April 2026.

Campu Bank's Red Carpet Banking ("RCB") serves the affluent customers through the provision of personalised wealth management services. The RCB business continues to actively embark on initiatives to grow its new-to-bank customers by endeavouring to establish productive relationship and providing exclusive RCB benefits, advisory services as well as privileges to customers. In 2025, Campu Bank has a total of 7 RCB Centres.

Campu Bank's online banking channels, i.e. Internet and Mobile Banking have been continuously enhanced to deliver an improved user experience for daily banking transactions, including KHQR dual currency payment, KHQR cross-border payments, interbank fund transfer via Bakong, e-Standing Instruction (e-SI) services, tax payments, utility payments, mobile top-up etc.

As at 31 December 2025, the Bank has a total network of 32 branches.

INFORMATION TECHNOLOGY PERSPECTIVE

In a technology-driven world, innovation and improvement of customer experience remains an ongoing journey for Campu Bank. Recognising the importance of upholding service excellence, Campu Bank adopts relevant strategies to deliver high quality, prompt and efficient services which aim to enhance customers' value, promote customer loyalty and improve overall customer retention.

To enhance a wide range of the Bank's products and services, and to offer added convenience to customers in conducting banking transactions outside banking hours, the Bank introduced ATM/CRM services and Credit Card services followed by launching of various types of Credit and Debit Cards such as VISA Card and MasterCard for customers and businesses and thereafter, the Bank had participated in the Cambodian Shared Switch network. Internet Banking and Mobile Banking are the two added services with high security and applicable for both individual and corporate customers to perform banking activities outside the banking hours.

As part of security enhancement, Campu Bank has implemented hard disk encryption using Microsoft technology on all its ATMs and workstations across all the branches and Head Office. To create a modern and more flexible and creative eCommerce solutions and to remain competitive in the merchant acquiring business especially in e-Commerce segment, Campu Bank has also signed up with Cybersource vendor who is a Visa full payment solution service provider which offers Cybersource solutions for acceptance of various payment types globally.

BUSINESS OPERATIONS

INFORMATION TECHNOLOGY PERSPECTIVE (continued)

To ensure data communication are remaining supportable, reliable and secure, the installation of routers and switches of various models to manage computers, Campu Bank has upgraded peripheral devices and computer operations network nationwide including its subsidiaries i.e. Campu Securities and Campu Lonpac Insurance.

In 2025, Campu Bank has upgraded its existing storage area network (SAN) to the latest generation, bringing enhanced reliability, optimized performance and expanded capacity to support increasing data demand in the long term and launch of a new self-service terminals to ensure the Bank remains competitive and aligned with market demands.

PRODUCTS AND MARKETING INITIATIVES

Campu Bank entered into its ninth year of strategic partnership with AIA (Cambodia) Life Insurance Plc ("AIA Cambodia") in 2025. The bancassurance business continues to be one of the Bank's main fee income generator which promotes and provides customers with a comprehensive array of bancassurance products.

Campu Bank will continue to work closely with AIA Cambodia to introduce more innovative campaigns and intensify sales and marketing activities to grow the bancassurance business in Cambodia.

In alignment with the National Bank of Cambodia's initiative to promote the use of the Khmer Riel (KHR), Campu Bank has been actively enhancing its offerings by progressively integrating KHR across key product features and digital channels.

Campu Bank has also strengthened its payment ecosystem to facilitate greater KHR usage in both retail and institutional transactions by encouraging customers to open Riel current accounts and saving accounts. Campu Bank KHQR payments (KHQR dual currency), interbank transfer via Bakong, bill payments i.e. tax and utility settlements, payroll processing via KHR are enabled aiming to accelerate KHR adoption.

The gradual phasing out and replacement of the USD10 notes with KHR20,000 and USD50 notes with KHR50,000 in Campu Bank's 90 ATMs/CRMs as at 30 April 2026 nationwide is one positive step to encourage the use of Khmer Riel in the long term.

Campu Bank is actively strengthening its digital capabilities to drive greater convenience, ensuring a seamless user experience with a wide range of functionalities. In 2025, Campu Bank continues to enhance its digital channels with key enhancements among others Dual Currency KHQR Payment, Real-Time Push Notification via Telegram for KHQR payments received, enhanced access to Securities Account etc.

Campu Bank continues to promote its Visa Business Credit Card to meet the needs of Small and Medium Enterprises (SMEs) requiring short-term working capital and cash flow management.

BUSINESS OPERATIONS

HUMAN RESOURCE DEVELOPMENT

The key to the success and strong performance of Campu Bank is the contribution from the team of dedicated, committed and knowledgeable employees who continuously striving for excellence.

Campu Bank highly treasures this and further reinforces their strengths by providing extensive, wholesome and effective training to develop the skills of its employees. Campu Bank also continuously nurtures its human capital by a performance reward system; thus generating a strong performance culture that achieves results for both today's and tomorrow's business needs.

Campu Bank has in place a robust succession planning process to identify and build a pool of talents with the right skills set, experience and leadership qualities to grow successors from within as well as to prepare succession plan in all key leadership positions in the Bank to ensure a sustainable leadership pipeline from being an officer to being part of Management one day.

Campu Bank genuinely cares for the employees' needs and well-being. In promoting employees' well-being, Campu Bank continuously strives to support its employees in both their professional and personal aspirations through sponsorship of professional certification programmes and offer of low interest rates for housing and vehicle loans coupled with reward of overseas incentive trips.

Developing Human Capital for Continued Excellence

The know-how, skills and expertise of its employees continue to be a cornerstone in the Bank's intellectual capital. By continuously supporting life-long learning and development, the Bank demonstrates its recognition of training as a key driver to help the Bank outperform the competition and achieve superior results.

Providing continuous access to learning and development of both operational and management skills sets is a commitment the Bank has made to further enhance the performance levels of all employees.

Newly recruited employees in particular are inducted through programs encompassing our corporate values, banking system and operational processes and procedures, Anti-Money Laundering/Countering Financing for Terrorism and Targeted Financial Sanction (AML/CFT and TFS) and Anti-Bribery and Anti-Corruption Policy (ABAC) to ensure that they are well equipped to meet customers' needs.

Campu Bank also provides internship opportunities to young students to gain experience in the banking industry. Under its internship program, the Bank offers learning experiences that are suitable to the talents of its interns, enabling them to gain valuable insights into the day-to-day banking operations. In this regard, interns with commendable performance are given opportunities to continue working in the Bank, which further contributes to a sustainable pipeline of human resources.

BUSINESS OPERATIONS

Developing Human Capital for Continued Excellence (continued)

This also directly encourages the upward mobility of employees within the organization, breeding a force of loyal, skillful and knowledgeable employees.

As the world continues to evolve rapidly, Campu Bank has set out a Training and Development Plan which brings together the planning and implementation of development programs towards achieving the Bank's mission. This includes strengthening the employees industry knowledge and skills, and tailoring training programs to suit the needs of employees with different roles across the Bank.

In addition, opportunities for further enhancement of employees' skills and knowledge are also made accessible through the many lessons and courses posted on the Bank's 24-hour e-learning platform.

Training and development has been expanded beyond borders. Whilst employees are also offered sponsorships to take up local and international certification and professional programs such as the Institute of Banking and Finance in Cambodia, LinkedIn Learning, Harvard ManageMentor and the Asian Institute of Chartered Banker (AICB) where Campu Bank is committed to enabling employees to progress further towards attaining the prestigious Chartered Banker accolade and other advanced credentials, thereby raising the bar on excellence as it is the Bank's belief that a well rounded human capital will be one of the key drivers that will propel the Bank to greater heights and new level of success.

Expanding Our Passion for Service

In line with the theme "Excellence Is Our Commitment", staff are encouraged to go beyond contractual obligations to serve with a passion. Campu Bank maintains a strong customer focus in its service delivery which directly impact profitability. The Bank's passion for service excellence is well demonstrated through the continuous pursuit of improvement in skills and knowledge.

Campu Bank's human capital approaches are always aligned to optimize on business goals such as revenue growth, deposit growth, staff productivity, customer satisfaction, cost containment and decreased turnover to gain competitive advantage for the Bank.

Campu Bank will continually aim for superior human capital practices as it believes that through its staff, the Bank will scale new heights of excellence and achieve accelerated growth.

BUSINESS OPERATIONS

BANKING INDUSTRY

The demand for loans has slowed down due to the unprecedented mix of challenges. However, there is still demand for financing of low to medium range residential houses and business loans by small to medium size enterprises.

The level of competition in the banking industry is expected to intensify further due to banks adopting aggressive and proactive marketing strategies to increase their market share. Nevertheless, despite the intensive competition in the Cambodian banking industry, Campu Bank has put in place business strategies to expand its core business activities, particularly in lending to wholesale and retail and services sectors and commercial enterprises particularly small and medium enterprises, without compromising on its prudent credit standards and practices.

ANALYSIS OF THE FINANCIAL STATEMENTS

ANALYSIS OF THE STATEMENT OF INCOME

Net Interest Income

Net interest income of the Bank decreased marginally by 2.70% to USD104.17 million in 2025 as compared to USD107.06 million in 2024. This was due to decrease in interest income from placements with other banks and interest margin compression.

Net Fee and Commission Income

Net fee and commission income of the Bank increased by 3.39% to USD9.45 million in 2025 as compared to USD9.14 million in 2024. The increase was primarily derived from higher contribution from remittance services and income from credit cards.

Other Operating Expenses

The Bank's overhead expenses amounted to USD33.88 million in 2025, which was 1.96% higher than USD33.23 million incurred in 2024 in line with increased business activities.

Campu Bank sustains an efficient cost-to-income ratio of 29.13% in 2025 significantly better than the banking industry's cost-to-income ratio of 46.81%.

Expected Credit Losses for Loans and Advances

Expected Credit Losses "ECL" for loans & advances increased by USD5.65 million or 74.24% to USD13.26 million in 2025 mainly due to higher pre-emptive provisioning set aside for potential increase in credit losses.

Income Tax

Income tax for the year decreased by USD4.23 million or 26.34% to USD11.83 million.

Campu Bank income tax is calculated at the higher of the taxable income for the year multiplied by the tax rate of 20% at the reporting date and 1% of turnover.

ANALYSIS OF THE FINANCIAL STATEMENTS

ANALYSIS OF THE BALANCE SHEET

Total Assets

Campu Bank's total assets stood at USD2,593.78 million as at 31 December 2025 which is one of the largest banks in Cambodia in terms of asset size.

Balances with National Bank of Cambodia and other Banks and Financial Institutions

The balances with National Bank of Cambodia and other banks and financial institutions increased by 32.47% to USD1,085.08 million as at 31 December 2025.

Loans and Advances

Campu Bank's net loans and advances decreased by 5.58% or USD82.62 million to USD1,397.84 million in 2025.

Total Liabilities and Shareholders' Funds

Campu Bank's total liabilities increased by 8.10% or USD125.95 million to USD1,681.32 million in 2025 primarily due to higher deposits from customers.

Campu Bank's shareholder's funds stood at USD912.46 million as at 31 December 2025.

Deposits from Customers

Campu Bank's deposits from customers increased by 7.58% to USD1,588.37 million in 2025.

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Cambodian Public Bank Plc. (“the Bank”) presents its report together with the consolidated financial statements of the Bank and its subsidiaries (together referred to as “the Group”) and the separate financial statements of the Bank (collectively referred to as “the financial statements”) as at 31 December 2025 and for the year then ended.

THE GROUP

The Bank

The Bank is a commercial bank operating under the Cambodian Law on Commercial Enterprises and the supervision of the National Bank of Cambodia (“NBC”), pursuant to the Law on Banking and Financial Institutions of Cambodia and in accordance with Banking License No. C.B. 01 issued by the NBC. The Bank’s license was renewed on 28 November 2006 for an indefinite period following NBC Prakas No. B7-06-207 dated 13 September 2006. Subsequently, the Bank’s license was updated on 7 December 2023 as required by NBC’s letter No. B7-023-818 dated 20 September 2023, to all banks and financial institutions on the change of new format license.

The Bank also obtained license number 025 TR/LC/TO dated 12 June 2025, qualifying the Bank as an operator in the Trust Sector. The Bank is licensed to provide retention or Escrow services for commercial trusts. The license is valid until 11 June 2027.

The Bank is principally engaged in all aspects of banking business and the provision of related financial services in the Kingdom of Cambodia, through the Bank’s head office and branches in Phnom Penh and provinces.

The Bank’s registered office address is Building N° 23, Street N° 114, Sangkat Phsar Thmei Ti Pir, Khan Doun Penh, Phnom Penh, Kingdom of Cambodia.

The Subsidiaries

Name of subsidiary	Principal activity	Country of incorporation	Effective percentage of ownership	
			2025	2024
Campu Lonpac Insurance Plc. (“Campu Lonpac”)	General insurance	Cambodia	51%	51%
Campu Securities Plc. (“CSP”)	Securities underwriting, dealing and brokerage	Cambodia	100%	100%

REPORT OF THE BOARD OF DIRECTORS

RESULTS OF OPERATIONS AND DIVIDENDS

The financial results of the Group and the Bank are as follows:

	<i>Group</i>		<i>Bank</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>USD</i>
Profit before income tax	69,992,652	81,906,882	69,188,594	80,626,598
Income tax expense	(11,966,924)	(16,173,862)	(11,833,866)	(16,056,483)
Net profit for the year	58,025,728	65,733,020	57,354,728	64,570,115
Equivalent in KHR'000	232,741,194	267,599,124	230,049,813	262,864,938
Attributable to:				
Equity holder of the Bank	57,722,236	65,226,839	57,354,728	64,570,115
Non-controlling interest	303,492	506,181	-	-
	58,025,728	65,733,020	57,354,728	64,570,115

PAID-UP CAPITAL

There were no movements in the paid-up capital of the Group and the Bank during the year.

RESERVES AND PROVISIONS

There were no material movements to or from reserves and provisions during the financial year other than those disclosed in the financial statements.

ALLOWANCE FOR EXPECTED CREDIT LOSSES ON LOANS AND ADVANCES

Before the financial statements of the Group and the Bank were drawn up, the Directors took reasonable steps to ascertain that action had been taken in relation to writing off bad loans or in recognising provision for expected credit losses on loans and advances, and satisfied themselves that all known bad loans and advances had been written off and that reasonable allowance had been made for expected credit losses.

At the date of this report, the Directors are not aware of any circumstances which would render the amount written off for bad loans and advances or the amount of allowance for expected credit losses on loans and advances in the financial statements of the Group and the Bank inadequate in any material respect.

ASSETS

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

REPORT OF THE BOARD OF DIRECTORS

ASSETS (continued)

At the date of this report, the Directors are not aware of any circumstances which would render the values attributed to the assets in the financial statements of the Group and the Bank misleading in any material respect.

VALUATION METHODS

At the date of this report, the Directors are not aware of any circumstances that have arisen which would render adherence to the existing method of valuation of assets and liabilities in the financial statements of the Group and the Bank misleading or inappropriate in any material respect.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there is:

- no charge on the assets of the Group and the Bank which has arisen since the end of the financial year which secures the liabilities of any other person; and
- no contingent liability in respect of the Group and the Bank that has arisen since the end of the financial year other than in the ordinary course of business.

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

SUBSEQUENT EVENTS

No significant events occurred after the reporting date that require disclosure or adjustment to the financial statements.

THE BOARD OF DIRECTORS

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

Dato' Mohammed Najeeb Bin Abdullah
Mr. Quah Poh Keat
Dato' Chang Kat Kiam

Dr. Phai Touch
Mr. Ong Ming Teck

Independent Non-Executive Chairman
Non-Independent Non-Executive Director
Non-Independent Non-Executive Director
(retired on 1 January 2026)
Independent Non-Executive Director
Executive Director

REPORT OF THE BOARD OF DIRECTORS

AUDITOR

Ernst & Young (Cambodia) Ltd. is the auditor of the Group and the Bank.

The auditor's remuneration paid or payable for the services provided to the Group for the year ended 31 December 2025 and 31 December 2024 are as follows:

	2025		2024	
	USD	KHR'000 equivalent	USD	KHR'000 equivalent
Statutory audit	147,000	589,617	147,000	598,437
Non-audit	500	2,006	-	-
Total	147,500	591,623	147,000	598,437

DIRECTORS' INTERESTS

No member of the Board of Directors has an interest in the shares of the Group and of the Bank.

DIRECTORS' BENEFITS

As at 31 December 2025, no arrangement existed, to which the Group or the Bank was a party, whose object was to enable the Directors of the Bank to acquire benefits by means of the acquisition of shares in or debentures of the Group or the Bank or any other corporate body.

No Director of the Bank has received or become entitled to receive any benefit by reason of a contract made by the Group or the Bank or with a firm of which the Director is a member, or with a company in which the Director has a material financial interest other than those disclosed in the financial statements.

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

The Board of Directors is responsible for ensuring that the financial statements give a true and fair view of the respective financial position of the Group and the Bank as at 31 December 2025, and their financial performance and cash flows for the year then ended in accordance with Cambodian International Financial Reporting Standards ("CIFRSs") with the deferral of CIFRS 17, Insurance Contracts, in line with Accounting and Auditing Regulator's notification and approval ("CIFRSs with the deferral of CIFRS 17"). The Board of Directors oversees preparation of these financial statements by management who is required to:

REPORT OF THE BOARD OF DIRECTORS

STATEMENT OF THE BOARD OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS (continued)

- i) adopt appropriate accounting policies which are supported by reasonable and prudent judgments and estimates and then apply them consistently;
- ii) comply with CIFRSs with the deferral of CIFRS 17 or, if there have been any departures in the interest of fair presentation, these have 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 Group and the Bank will continue operations in the foreseeable future; and
- v) effectively control and direct the Group and the Bank in all material decisions affecting the operations and performance and ascertain that these have been properly reflected in the financial statements.

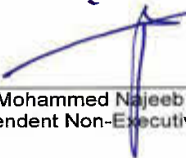
Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Group and the Bank and to ensure that the accounting records comply with the registered accounting system. It is also responsible for safeguarding the assets of the Group and the Bank and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirms that the Group and the Bank have complied with the above requirements in preparing the financial statements.

APPROVAL OF THE FINANCIAL STATEMENTS

We hereby approve the accompanying financial statements which give a true and fair view of the respective financial position of the Group and the Bank as at 31 December 2025, and their respective financial performance and cash flows for the year then ended in accordance with CIFRSs with the deferral of CIFRS 17.

On behalf of the Board of Directors:

 	
Dato' Mohammed Najeib Bin Abdullah Independent Non-Executive Chairman	Quah Poh Keat Non-Independent Non-Executive Director

Phnom Penh, Kingdom of Cambodia

25 February 2026

INDEPENDENT AUDITOR’S REPORT

To: The Shareholder of Cambodian Public Bank Plc.

Opinion

We have audited the consolidated financial statements of Cambodian Public Bank Plc. (“the Bank”) and its subsidiaries (together referred to as “the Group”) and the separate financial statements of the Bank which comprise the respective consolidated and separate statements of financial position as at 31 December 2025, and the respective consolidated and separate statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, and notes to the respective consolidated and separate financial statements, including material accounting policies (collectively referred to as “the financial statements”).

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the respective financial position of the Group and the Bank as at 31 December 2025, and their respective consolidated and separate financial performance and their cash flows for the year then ended in accordance with Cambodian International Financial Reporting Standards (“CIFRSs”) with the deferral of CIFRS 17, Insurance Contracts, in line with Accounting and Auditing Regulator’s notification and approval (“CIFRSs with the deferral of CIFRS 17”).

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 are independent of the Group and the Bank in accordance with the Prakas issued by the Ministry of Economy and Finance of Cambodia on Code of Ethics for Professional Accountants and Auditors as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to our audit of the financial statements of public interest entities in Cambodia. We have also fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2.2 to the financial statements, which describes the guidance on delay in the implementation of CIFRS 17. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor’s Report Thereon

The other information obtained at the date of the auditor’s report is the Report of the Board of Directors. Management is responsible for the other information.

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

INDEPENDENT AUDITOR'S REPORT

Information Other than the Financial Statements and Auditor's Report Thereon (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information 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, 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 of financial statements that give a true and fair view in accordance with CIFRSs with the deferral of CIFRS 17, 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 Group and the Bank'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 Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group and the Bank'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 skepticism 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.

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- 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 Group and the Bank'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 Group and the Bank'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 Group and the Bank 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.



Ernst & Young (Cambodia) Ltd.

Certified Public Accountants

Registered Auditors

Phnom Penh, Kingdom of Cambodia

25 February 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	31 December 2025		31 December 2024	
		USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
ASSETS					
Cash on hand	3	60,598,495	243,181,760	62,985,363	253,516,086
Balances with the National Bank of Cambodia	4	309,856,212	1,243,452,979	265,302,094	1,067,840,928
Balances with other banks and financial institutions	5	797,405,051	3,199,986,470	576,145,559	2,318,985,875
Loans and advances	6	1,397,841,013	5,609,535,985	1,480,461,184	5,958,856,266
Investment in an associate	8	3,920	15,731	3,920	15,778
Property and equipment	9	8,062,063	32,353,059	9,823,734	39,540,529
Right-of-use assets	10	7,525,497	30,199,819	8,010,356	32,241,683
Software costs	11	752,607	3,020,212	62,183	250,287
Deferred tax assets, net	15.3	871,356	3,496,752	3,007,354	12,104,600
Other assets	12	28,415,052	114,029,604	23,924,036	96,294,245
TOTAL ASSETS		2,611,331,266	10,479,272,371	2,429,725,783	9,779,646,277
LIABILITIES AND EQUITY					
LIABILITIES					
Deposits from other banks and financial institutions	13	44,708,926	179,416,920	31,182,125	125,508,053
Deposits from customers	14	1,575,194,824	6,321,256,829	1,464,118,701	5,893,077,772
Income tax payable	15.2	10,517,199	42,205,520	14,468,818	58,236,992
Lease liabilities	17	9,307,829	37,352,318	9,855,465	39,668,247
Other liabilities	16	40,063,720	160,775,708	36,587,634	147,265,227
TOTAL LIABILITIES		1,679,792,498	6,741,007,295	1,556,212,743	6,263,756,291
EQUITY					
Paid-up capital	18	90,000,000	360,000,000	90,000,000	360,000,000
Non-distributable reserves	18	250,000,000	1,003,250,000	250,000,000	1,006,250,000
Regulatory reserves		35,473,927	142,356,869	31,171,051	125,463,480
Retained earnings		544,422,819	2,208,192,656	491,003,459	1,993,927,604
Cumulative translation differences		-	(22,253,883)	-	(15,388,681)
Equity attributable to equity holder of the Bank		919,896,746	3,691,545,642	862,174,510	3,470,252,403
Non-controlling interest		11,642,022	47,230,187	11,338,530	46,012,881
Cumulative translation differences		-	(510,753)	-	(375,298)
TOTAL EQUITY		931,538,768	3,738,265,076	873,513,040	3,515,889,986
TOTAL LIABILITIES AND EQUITY		2,611,331,266	10,479,272,371	2,429,725,783	9,779,646,277

The accompany notes on pages 58 to 152 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2025

	Notes	2025		2024	
		USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Interest income calculated using the effective interest method	19	138,222,764	554,411,506	134,608,977	547,993,145
Interest expense	20	(32,602,084)	(130,766,959)	(25,976,105)	(105,748,723)
Net interest income		105,620,680	423,644,547	108,632,872	442,244,422
Fees and commission income	21	10,415,554	41,776,787	10,119,528	41,196,598
Fees and commission expense	21	(1,072,985)	(4,303,743)	(1,110,995)	(4,522,861)
Net fees and commission income	21	9,342,569	37,473,044	9,008,533	36,673,737
Net underwriting income		1,200,590	4,815,566	1,270,970	5,174,119
Provisions for expected credit losses	22	(13,291,944)	(53,313,987)	(7,421,257)	(30,211,937)
Other operating income	23	2,565,181	10,288,941	5,135,932	20,908,379
Net other operating expense		(9,526,173)	(38,209,480)	(1,014,355)	(4,129,439)
Other operating expenses	24	(35,444,424)	(142,167,585)	(34,720,168)	(141,345,804)
Profit before income tax		69,992,652	280,740,526	81,906,882	333,442,916
Income tax expense	15.1	(11,966,924)	(47,999,332)	(16,173,862)	(65,843,792)
Net profit for the year		58,025,728	232,741,194	65,733,020	267,599,124
Other comprehensive income: <i>Items that will not be reclassified to profit or loss</i>					
Currency translation differences		-	(7,000,657)	-	(34,761,607)
Total comprehensive income for the year		58,025,728	225,740,537	65,733,020	232,837,517
Total comprehensive income attributable to:					
Equity holder of the Bank		57,722,236	224,658,686	65,226,839	231,450,080
Non-controlling interest		303,492	1,081,851	506,181	1,387,437
		58,025,728	225,740,537	65,733,020	232,837,517

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2025

	Equity attributable to equity holder of the Group											
	Paid-up capital		Non-distributable reserves		Regulatory reserves		Retained earnings		Cumulative translation differences		Total	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	Total
Balance as at 1 January 2025	90,000,000	360,000,000	250,000,000	1,006,250,000	31,171,051	125,463,480	491,003,459	1,993,927,604	(15,388,681)	862,174,510	3,470,252,403	873,513,040
Total comprehensive income	-	-	-	-	-	-	57,722,236	231,523,888	(6,865,202)	57,722,236	224,658,686	351,589,986
Transfer to regulatory reserves	-	-	-	-	4,302,876	17,258,836	(4,302,876)	(17,258,836)	-	-	-	-
Currency translation difference	-	-	-	(3,000,000)	-	(365,447)	-	-	-	-	(3,365,447)	(3,365,447)
Balance as at 31 December 2025	90,000,000	360,000,000	250,000,000	1,003,250,000	35,473,927	142,356,869	544,422,819	2,206,192,656	(22,253,883)	919,896,746	3,691,545,642	931,538,768
Balance as at 1 January 2024	90,000,000	360,000,000	250,000,000	1,021,250,000	21,074,536	86,089,480	435,873,135	1,769,492,056	18,699,700	796,947,671	3,255,531,236	807,780,020
Total comprehensive income	-	-	-	-	-	-	65,226,839	265,538,461	(34,088,381)	65,226,839	231,450,080	329,781,382
Transfer to regulatory reserves	-	-	-	-	10,096,515	41,102,913	(10,096,515)	(41,102,913)	-	-	-	-
Currency translation difference	-	-	-	(15,000,000)	-	(1,728,913)	-	-	-	-	(16,728,913)	(16,728,913)
Balance as at 31 December 2024	90,000,000	360,000,000	250,000,000	1,006,250,000	31,171,051	125,463,480	491,003,459	1,993,927,604	(15,388,681)	862,174,510	3,470,252,403	873,513,040
												3,515,889,986

The accompany notes on pages 58 to 152 form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2025

	Notes	2025		2024	
		USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Net cash (used in) generated from operating activities	31	(21,111,144)	(84,676,802)	47,230,822	192,276,676
Cash flows from investing activities					
Acquisitions of:					
Property and equipment	9	(806,983)	(3,236,809)	(1,246,795)	(5,075,702)
Software costs	11	(324,238)	(1,300,519)	(35,038)	(142,640)
Proceeds from disposals of property and equipment	9	23,899	95,859	21,850	88,951
Net cash used in investing activities		(1,107,322)	(4,441,469)	(1,259,983)	(5,129,391)
Cash flow from financing activity					
Payment of principal portion of lease liabilities		(1,827,283)	(7,329,232)	(1,774,540)	(7,224,152)
Net cash used in financing activity		(1,827,283)	(7,329,232)	(1,774,540)	(7,224,152)
Net (decrease) increase in cash and cash equivalents		(24,045,749)	(96,447,503)	44,196,299	179,923,133
Cash and cash equivalents at beginning of year		361,223,658	1,453,925,223	317,027,359	1,295,056,762
Currency translation differences		-	(4,382,771)	-	(21,054,672)
Cash and cash equivalents at end of year	3	337,177,909	1,353,094,949	361,223,658	1,453,925,223
Additional information on operational cash flows from interest					
Interest received		126,982,827	509,328,119	133,385,117	543,010,811
Interest paid		(32,483,328)	(130,290,629)	(22,011,090)	(89,607,147)

The accompany notes on pages 58 to 152 form an integral part of these financial statements.

SEPARATE STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	31 December 2025		31 December 2024	
		USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
ASSETS					
Cash on hand	3	60,597,755	243,178,791	62,984,554	253,512,830
Balances with the National Bank of Cambodia	4	308,156,212	1,236,630,879	263,602,094	1,060,998,428
Balances with other banks and financial institutions	5	776,920,922	3,117,783,660	555,522,893	2,235,979,644
Loans and advances	6	1,397,841,013	5,609,535,985	1,480,461,184	5,958,856,266
Investment in subsidiaries	7	15,570,000	62,482,410	15,570,000	62,669,250
Investment in an associate	8	3,920	15,731	3,920	15,778
Property and equipment	9	7,980,364	32,025,201	9,702,085	39,050,892
Right-of-use assets	10	7,496,214	30,082,307	7,973,666	32,094,006
Software costs	11	686,470	2,754,804	7,735	31,133
Deferred tax asset, net	15.3	871,356	3,496,752	3,007,354	12,104,600
Other assets	12	17,657,263	70,858,596	11,641,597	46,857,428
TOTAL ASSETS		2,593,781,489	10,408,845,116	2,410,477,082	9,702,170,255
LIABILITIES AND EQUITY					
LIABILITIES					
Deposits from other banks and financial institutions	13	44,708,926	179,416,920	31,182,125	125,508,053
Deposits from customers	14	1,588,364,679	6,374,107,457	1,476,460,718	5,942,754,390
Income tax payable	15.2	10,394,891	41,714,698	14,278,328	57,470,270
Lease liabilities	17	9,280,400	37,242,245	9,823,209	39,538,416
Other liabilities	16	28,574,738	114,670,424	23,629,575	95,109,040
TOTAL LIABILITIES		1,681,323,634	6,747,151,744	1,555,373,955	6,260,380,169
EQUITY					
Paid-up capital	18	90,000,000	360,000,000	90,000,000	360,000,000
Non-distributable reserves	18	250,000,000	1,003,250,000	250,000,000	1,006,250,000
Regulatory reserves		35,473,927	142,356,869	31,171,051	125,463,480
Retained earnings		536,983,928	2,175,957,758	483,932,076	1,963,166,781
Cumulative translation differences		-	(19,871,255)	-	(13,090,175)
TOTAL EQUITY		912,457,855	3,661,693,372	855,103,127	3,441,790,086
TOTAL LIABILITIES AND EQUITY		2,593,781,489	10,408,845,116	2,410,477,082	9,702,170,255

The accompany notes on pages 58 to 152 form an integral part of these financial statements.

SEPARATE STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2025

	Notes	2025		2024	
		USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Interest income calculated using the effective interest method	19	137,187,469	550,258,938	133,441,251	543,239,333
Interest expense	20	(33,015,330)	(132,424,489)	(26,378,122)	(107,385,335)
Net interest income		104,172,139	417,834,449	107,063,129	435,853,998
Fees and commission income	21	10,524,095	42,212,145	10,253,183	41,740,708
Fees and commission expense	21	(1,072,985)	(4,303,743)	(1,110,995)	(4,522,861)
Net fees and commission income	21	9,451,110	37,908,402	9,142,188	37,217,847
Provisions for expected credit losses	22	(13,257,909)	(53,177,473)	(7,614,020)	(30,996,675)
Other operating income	23	2,705,441	10,851,524	5,264,214	21,430,615
Net other operating expense		(10,552,468)	(42,325,949)	(2,349,806)	(9,566,060)
Other operating expenses	24	(33,882,187)	(135,901,452)	(33,228,913)	(135,274,905)
Profit before income tax		69,188,594	277,515,450	80,626,598	328,230,880
Income tax expenses	15.1	(11,833,866)	(47,465,637)	(16,056,483)	(65,365,942)
Net profit for the year		57,354,728	230,049,813	64,570,115	262,864,938
Other comprehensive income: <i>Items that will not be reclassified to profit or loss</i>					
Currency translation differences		-	(6,781,080)	-	(33,673,293)
Total comprehensive income for the year		57,354,728	223,268,733	64,570,115	229,191,645

The accompany notes on pages 58 to 152 form an integral part of these financial statements.

The accompany notes on pages 58 to 152 form an integral part of these financial statements.

SEPARATE STATEMENT OF CASH FLOWS

for the year ended 31 December 2025

	Notes	2025		2024	
		USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Net cash (used in) generated from operating activities	31	(21,366,662)	(85,701,682)	47,721,480	194,274,144
Cash flows from investing activities					
Acquisitions of:					
Property and equipment	9	(799,247)	(3,205,780)	(1,241,639)	(5,054,712)
Software costs	11	(290,703)	(1,166,010)	(35,038)	(142,640)
Proceeds from disposals of property and equipment	9	23,899	95,859	21,850	88,951
Net cash used in investing activities		(1,066,051)	(4,275,931)	(1,254,827)	(5,108,401)
Cash flow from financing activity					
Payment of principal portion of lease liabilities		(1,811,510)	(7,265,967)	(1,749,964)	(7,124,103)
Net cash used in financing activity		(1,811,510)	(7,265,967)	(1,749,964)	(7,124,103)
Net (decrease) increase in cash and cash equivalents		(24,244,223)	(97,243,580)	44,716,689	182,041,640
Cash and cash equivalents at beginning of year		361,201,303	1,453,835,245	316,484,614	1,292,839,648
Currency translation differences		-	(4,382,903)	-	(21,046,043)
Cash and cash equivalents at end of year	3	336,957,080	1,352,208,762	361,201,303	1,453,835,245
Additional information on operational cash flows from interest					
Interest received		125,870,048	504,864,763	132,549,308	539,608,233
Interest paid		(32,894,477)	(131,939,747)	(22,571,471)	(91,888,458)

The accompany notes on pages 58 to 152 form an integral part of these financial statements.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

for the year ended 31 December 2025

1. CORPORATE INFORMATION

Cambodian Public Bank Plc. (“the Bank”) and its subsidiaries (together referred to as “the Group”) were incorporated and registered in the Kingdom of Cambodia.

Consolidated subsidiaries

The consolidated financial statements include the financial statements of the Bank and its subsidiaries and are prepared for the same reporting period and using consistent accounting policies. The Bank does not have any joint ventures.

The details of the Bank’s two subsidiaries as at the statement of financial position date are as follows :

<i>Name of Subsidiary</i>	<i>Principal Activity</i>	<i>Country of incorporation</i>	<i>Effective percentage of ownership</i>	
			2025	2024
Campu Lonpac Insurance Plc. (“Campu Lonpac”)	General insurance	Cambodia	51%	51%
Campu Securities Plc. (“CSP”)	Securities underwriting, dealing and brokerage	Cambodia	100%	100%

Establishment and operations

The Bank was incorporated in Cambodia on 20 February 1992 under Registration No. Co-2083/96M and commenced operations on 25 May 1992. The immediate and ultimate parent company of the Bank is Public Bank Berhad (“PBB”), a bank licensed and incorporated in Malaysia. On 28 November 2006, the National Bank of Cambodia (“NBC”) renewed the banking license of the Bank for an indefinite period. Subsequently, the Bank’s license was updated to a new format on 7 December 2023 followed by NBC’s notification.

The Bank also obtained license number 025 TR/LC/TO dated 12 June 2025, qualifying the Bank as an operator in the Trust Sector. The Bank is licensed to provide retention or Escrow services for commercial trusts. The license is valid until 11 June 2027.

The principal activities of the Bank are the provision of comprehensive banking and related financial services in Cambodia.

The financial statements were authorised for issue by the Board of Directors on 25 February 2026.

The Bank’s registered office address is Building No° 23, Street No° 114, Sangkat Phsar Thmei Ti Pir, Khan Doun Penh, Phnom Penh, Kingdom of Cambodia.

The Bank has a total of 32 branches located in Phnom Penh and major provinces in Cambodia (2024: 32 branches).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

1. CORPORATE INFORMATION (continued)

Paid-up capital

The paid-up capital of the Bank as at 31 December 2025 is USD90,000,000 (2024: USD90,000,000).

Board of Directors

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

Dato' Mohammed Najeeb Bin Abdullah	Independent Non-Executive Chairman
Mr. Quah Poh Keat	Non-Independent Non-Executive Director
Dato' Chang Kat Kiam	Non-Independent Non-Executive Director (retired on 1 January 2026)
Dr. Phai Touch	Independent Non-Executive Director
Mr. Ong Ming Teck	Executive Director

Employees

As at 31 December 2025, the Group has a total of 955 employees (2024: 970 employees).

2. MATERIAL ACCOUNTING POLICIES

The material accounting policies adopted in the preparation of the consolidated and separate 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 consolidated and separate financial statements have been prepared on a historical cost basis unless otherwise indicated in the notes to the financial statements.

Fiscal year

The Group's fiscal year starts on 1 January and ends on 31 December.

2.2 Statement of compliance

The consolidated and separate financial statements (referred to as "the financial statements") of the Group have been prepared in accordance with Cambodian International Financial Reporting Standards ("CIFRSs") with deferral of CIFRS 17, Insurance Contracts, in line with Accounting and Auditing Regulator's ("ACAR") notification and approval ("CIFRSs with the deferral of CIFRS 17"). As such, the Group applied CIFRS 4, Insurance Contracts, to recognise the accounting treatment for the insurance contracts.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.3 Presentation of consolidated and separate financial statements

The Bank presents its consolidated and separate statement of financial position in order of liquidity based on the Bank's intention and perceived ability to recover/settle the majority of assets/liabilities of the corresponding financial statement line item. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non-current) is disclosed in Note 30.

2.4 Basis of consolidation

The financial statements of the subsidiaries are prepared for the same reporting date as the Bank.

The subsidiaries are consolidated from the date of acquisition, being the date on which the Bank obtains control and continues to be consolidated until the date that control ceases. In preparing the consolidated financial statements, intra-group balances, transactions and unrealised gains or losses are eliminated in full. Uniform accounting policies are adopted in the consolidated financial statements for transactions and events in similar circumstances.

The acquisition method of accounting is used to account for the purchase of subsidiary companies. The consideration transferred for the acquisition of a subsidiary company is measured at the fair value of the assets given, the equity instruments issued, and liabilities incurred or assumed at the date of exchange, as well as any contingent consideration given. Acquisition-related costs are expensed off in statement of comprehensive income as incurred. Identifiable assets acquired, and liabilities and contingent liabilities assumed are initially measured at fair value as at acquisition date.

2.5 Functional and presentation currency

The national currency of Cambodia is the Khmer riel ("KHR") and the Group and the Bank have transactions in KHR, European Euro ("EUR"), Singapore Dollar ("SGD"), Thai Baht ("THB"), Japanese Yen ("JPY") and United States dollar ("USD"). However, as the Group and the Bank transacts its business and maintains its accounting records primarily in USD, management has determined that USD is the Group and the Bank's functional currency and presentation currency as it reflects the economic substance of the underlying events and circumstances of the Group and the Bank. The translation of the USD amounts into KHR is included solely for meeting the presentation requirement pursuant to the Law on Accounting and Auditing.

Monetary assets and liabilities denominated in foreign currencies in the statement of financial position are translated at the closing rate prevailing at each reporting date, and shareholder's capital is translated at the rate at the date of transaction, whereas income and expense items for each statement of comprehensive income presented are translated at the average rate for the year then ended. All resulting exchange differences are recognised in the statement of comprehensive income. Such translation should not be construed as a representation that the USD amounts represent, or have been or could be, converted into KHR at that or any other rate. All values in KHR are rounded to the nearest thousand ("KHR'000"), except as otherwise indicated.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.5 Functional and presentation currency (continued)

The financial statements are presented in KHR based on the following applicable exchange rates per USD:

	2025	2024
Closing rate	4,013	4,025
Average rate	4,011	4,071

2.6 Significant accounting judgments and estimates

The preparation of the financial statements requires the Group to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the disclosures of contingent assets and contingent liabilities. Future events may occur which can cause the assumptions used in arriving at the estimates to change. The effects of any change in estimates are reflected in the financial statements as they become reasonably determinable.

The following are the critical judgments, key assumptions and significant areas of estimation that have a significant risk of material adjustment to the carrying amounts of assets and liabilities within the next financial year:

a. Effective interest rate (“EIR”) method

The Group’s EIR method recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans and deposits and recognises the effect of potentially different interest rates charged at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges). This estimation, by nature, requires an element of judgment regarding the expected behaviour and life-cycle of the instruments, as well expected changes to Group’s base rate and other fee income/expense that are integral parts of the instrument.

b. Leases

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

Extension and termination options

The Group has several lease contracts that include extension and termination options. The Group applies judgment in evaluating whether it is reasonably certain to exercise the option to renew or terminate the lease. That is, it considers all relevant factors such as leasehold improvements and location that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.6 Significant accounting judgments and estimates (continued)

b. Leases (continued)

Estimating the incremental borrowing rate (“IBR”) for lease liabilities

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its IBR to measure lease liabilities. The IBR for lease liabilities is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the ROU asset in a similar economic environment. The Group estimates the IBR for lease liabilities using observable inputs (by reference to prevailing risk-free rates) adjusted to take into account the Group's credit risk (i.e. credit spread).

c. Impairment losses on loans, advances and financing

The measurement of impairment losses on loans, advances and financing requires judgment, in particular, the estimation of the amount and timing of future cash flows, the assessment of a significant increase in credit risk and incorporation of forward-looking information in the measurement of impairment losses. These estimates are driven by a number of factors, changes in which can result in different levels of impairment losses.

The impairment losses computed based on the expected credit losses (“ECL”) models are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. A number of significant judgments are also required in applying the accounting requirements for measuring impairment losses, such as determining criteria for significant increase in credit risk, choosing appropriate models and assumptions for the measurement of impairment losses, establishing the segmentation of loans for purposes of measuring impairment losses on a collective basis, determining the number of economic inputs (e.g. gross domestic product growth rates, consumer price index, housing price index, etc.) as well as the effects on default rates and recovery rates, and selecting forward-looking macroeconomic scenarios and determining its probability-weightings.

For credit-impaired loans, advances and financing (“loan(s)”) which are individually assessed, judgment by management is required in the estimation of the amount and timing of future cash flows in the determination of impairment losses. In estimating these cash flows, judgments are made about the realizable value of collateral pledged and the borrower's financial position. These estimations are based on assumptions and the actual results may differ, hence resulting in changes to impairment losses recognised.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise indicated.

2.7.1 Financial assets and financial liabilities

(i) Recognition and initial measurement

The Group and the Bank recognise loans and advances to customers and deposits from customers on the date on which they are originated. All other financial instruments are recognised when the Group and the Bank become a party to the contractual provisions of the instrument.

At initial recognition, financial asset or financial liability are measured at its fair value plus or minus for an item not measure at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issuance.

(ii) Classification

Financial assets

On initial recognition, a financial asset is classified in the following measurement categories: amortised cost, fair value through other comprehensive income ("FVOCI") or FVTPL.

Amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI").

FVOCI

A debt instrument is measured at FVOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI.

On initial recognition of an equity investment that is not held for trading, the Group and the Bank may irrevocably elect to present subsequent changes in fair value in other comprehensive income. This election is made on an investment-by-investment basis.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(ii) Classification (continued)

FVTPL

At initial recognition, the Group and the Bank may irrevocably designate a financial asset that does not meet the requirements to be measured at amortised cost or at FVOCI as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Business model assessment

The Group and the Bank make an assessment of the objective of a business model in which an asset is held at a portfolio level which best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. In particular, whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realizing cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group and the Bank's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and its strategy for how those risks are managed;
- how managers of the business are compensated (e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected); and
- the frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Group and the Bank's stated objective for managing the financial assets is achieved and how cash flows are realised.

Financial assets that are held for trading and where its performance are evaluated on a fair value basis are measured at FVTPL.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(ii) Classification (continued)

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Group and the Bank consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

In making the assessment, the Group and the Bank consider:

- contingent events that would change the amount and timing of cash flows;
- leverage features;
- prepayment and extension terms;
- terms that limit the Group and the Bank's claim to cash flows from specified assets (e.g. non-recourse loans); and
- features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

Non-recourse loans

In some cases, loans made by the Group and the Bank that are secured by collateral of the borrower limit the Group and the Bank's claim to cash flows of the underlying collateral (non-recourse loans). The Group and the Bank apply judgment in assessing whether the non-recourse loans meet the SPPI criterion. The Group and the Bank typically consider the following information when making this judgment:

- whether the contractual arrangement specifically defines the amounts and dates of the cash payments of the loan;
- the fair value of the collateral relative to the amount of the secured financial asset;
- the ability and willingness of the borrower to make contractual payments, notwithstanding a decline in the value of collateral;
- whether the borrower is an individual or a substantive operating entity or is a special-purpose entity;

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(ii) Classification (continued)

Non-recourse loans (continued)

- the Group and the Bank's risk of loss on the asset relative to a full-recourse loan;
- the extent to which the collateral represents all or a substantial portion of the borrower's assets; and
- whether the Group and the Bank will benefit from any upside from the underlying assets.

Reclassification

Financial assets are reclassified when and only when the Group and the Bank change its business model for managing the financial assets.

(iii) Derecognition

Financial assets

The Group and the Bank derecognise a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group and the Bank neither transfer nor retain substantially all of the risks and rewards of ownership and have not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

Financial liabilities

The Group and the Bank derecognise a financial liability when its contractual obligations are discharged or cancelled or expired.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(iv) Modification of loans

Where a loan shows evidence of significant credit weaknesses, the Group and the Bank sometimes renegotiate or otherwise modify the contractual cash flows of the loans rather than take possession of the collateral. When this happens, the Group and the Bank assess whether the new terms are substantially different from the original terms. The Group and the Bank consider, among others, the following factors:

- (a) If the borrower is in financial difficulty, whether the modification merely reduces the contractual cash flows to amounts the borrower is expected to be able to pay;
- (b) Whether any substantial new terms are introduced that substantially affects the risk profile of the loan;
- (c) Significant extension of the loan term;
- (d) Significant change in the interest rate; and
- (e) Insertion of collateral, other security or credit enhancements that significantly affect the credit risk associated with the loan.

The Group and the Bank derecognise a loan when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan and recalculates a new effective interest rate for the loan. The date of renegotiation is consequently considered to be the date of initial recognition for impairment calculation purposes, including for the purpose of determining whether a significant increase in credit risk has occurred. However, the Group and the Bank also assess whether the new loan recognised is deemed to be credit-impaired at initial recognition, especially in circumstances where the renegotiation was driven by the debtor being unable to make the originally agreed payments.

If the terms are not substantially different, the renegotiation or modification does not result in derecognition and impairment continues to be assessed for significant increase in credit risk compared to the credit risk at initial origination.

(v) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group and the Bank have a legal right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(vi) Impairment

a) Definition of Credit-impaired and Default

At each reporting date, the Group and the Bank assess whether financial assets are impaired. In general, a financial asset is impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Loans of the Group and of the Bank are classified as credit-impaired when they meet any of the following criteria:

- (1) principal or interest or both for long-term facilities are past due for ninety (90) days or more (thirty-one (31) days or more for short-term facilities); or
- (2) outstanding amount is in excess of approved limit for ninety (90) days or more for long-term facilities (thirty-one (31) days or more for short-term facilities) in the case of revolving facilities; or
- (3) where a loan is in arrears or the outstanding amount has been in excess of the approved limit for less than ninety (90) days for long-term facilities (thirty-one (31) days or less for short-term facilities), but the loan exhibits indications of significant credit weaknesses; or
- (4) where a credit-impaired loan is rescheduled and restructured ("R&R"), the loan will remain as credit-impaired until repayments based on the revised and/or restructured terms have been continuously paid for a period of at least six (6) months and the account is less than ninety (90) days past due upon compliance of the required nursing period; or
- (5) for repayments scheduled on intervals of ninety (90) days or more including bullet repayment, as soon as default occurs.
- (6) As the portfolio and credit risk management practices, exposure is managed at borrower level. All the obligations of a borrower are deemed as credit-impaired if one obligation of the borrower is considered as default.

As part of the assessment of impairment for financial assets under the expected credit loss model, the default definition has been applied to model Probability of Default ("PD"), Exposure at Default ("EAD") and Loss Given Default ("LGD"). The definition of default largely aligns with the definition of impaired for regulatory reporting purposes except for immaterial exposures which are not considered defaulted as such defaults are not attributed to the credit risk of the exposures and certain exposures which are considered defaulted based on qualitative assessment.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(vi) Impairment (continued)

b) Measurement of Impairment - Expected Credit Losses

The Group and the Bank assess on the ECL forward-looking basis associated with its debt instrument assets carried at amortised cost and with the exposure arising from loan commitments and financial guarantee contracts. The Group and the Bank recognise a loss allowance for such losses at each reporting date. The measurement of ECL reflects an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, the time value of money, and reasonable as well as supportable information that is available without undue cost or effort at the reporting date about past events, current conditions, and forecasts of future economic conditions. No impairment loss is recognised on equity investments.

The Group and the Bank assess whether the credit risk on an exposure has increased significantly on an individual or collective basis. The Group and the Bank first assess whether objective evidence of impairment exists for financial assets which are individually significant. If the Group and the Bank determine that objective evidence of impairment exists, i.e. credit-impaired, for an individually assessed financial asset, a lifetime ECL will be recognised for impairment loss which has been incurred. Financial assets which are collectively assessed are grouped on the basis of similar credit risk characteristics such as instrument type, credit risk ratings, credit utilisation, level of collateralisation, collateral type, remaining term to maturity and other relevant factors. Collectively, the individual assessment allowance and collective assessment allowance form the total allowance for impairment on loans, advances and financing.

Allowance for impairment will be made based on the following three-stage approach which reflects the change in credit quality of the financial instrument since initial recognition:

(1) Stage 1: 12-month ECL - not credit-impaired

For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit-impaired upon origination, the ECL associated with the probability of default events occurring within next 12 months will be recognised.

(2) Stage 2: Lifetime ECL - not credit-impaired

For exposures where there has been a significant increase in credit risk since initial recognition but not credit-impaired and that are not credit-impaired upon origination, a lifetime ECL will be recognised.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(vi) Impairment (continued)

b) Measurement of Impairment - Expected Credit Losses (continued)

(3) Stage 3: Lifetime ECL - credit-impaired

Financial assets are assessed as credit-impaired when one or more events that have detrimental impact on the estimated future cash flows of that asset have occurred. For financial assets that are credit-impaired, a lifetime ECL will be recognised.

Significant increase in credit risk

At each reporting date, the Group and the Bank assess whether there has been a significant increase in credit risk for exposures since initial recognition to determine whether the exposure is subject to 12-month ECL or lifetime ECL. This is performed by comparing the risk of default occurring over the remaining expected life from the reporting date and the date of initial recognition. When determining whether the risk of default has increased significantly since initial recognition, the Group and the Bank consider both quantitative and qualitative information and analysis based on the Group's and the Bank's historical experience and expert credit risk assessment, including forward-looking information.

The criteria for determining whether credit risk has increased significantly vary by portfolio and include quantitative factors such as delinquency, historical delinquency trend, changes in credit ratings and qualitative factors as well as a backstop based on delinquency. For retail portfolio, a combination of delinquency, historical delinquency trend and qualitative factors are used to determine significant increase in credit risk. For non-retail portfolio, internally derived credit ratings have been identified as representing the best available determinant of credit risk whilst for debt securities, external ratings attributed by external agencies are used. The Group and the Bank assign each counterparty, debt securities and financial instrument, credit rating at initial recognition based on available information about the counterparty, debt securities and financial instrument. Credit risk is deemed to have increased significantly if the credit rating has significantly deteriorated at the reporting date relative to the credit rating at the date of initial recognition. Nevertheless, regardless of the change in credit rating, a backstop is applied and a financial asset is considered to have experienced a significant increase in credit risk if the financial asset is more than 30 days past due on its contractual payments for long-term financial asset (15 day past due for short-term).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(vi) Impairment (continued)

b) Measurement of impairment - expected credit losses (continued)

Significant increase in credit risk (continued)

In addition, the Group and the Bank may determine that an exposure has demonstrated a significant increase in credit risk based on certain qualitative factors using its expert credit judgment and, where possible, relevant historical experience that are considered to be indicative of such increase and whose effect may not otherwise be fully reflected in its quantitative factors.

Measurement of ECL

ECL are measured using three components, i.e., PD, LGD and EAD. These parameters are derived from internally developed statistical models and adjusted to reflect forward-looking information as described below.

The 12-month and lifetime PD represent the expected point-in-time probability of default over the next 12 months and remaining lifetime of the financial instrument respectively, based on conditions existing at the reporting date and future economic conditions that affect credit risk. The LGD represents the expected loss if a default event occurs at a given time, taking into account the mitigating effect of collateral, its expected value when realised and the time value of money. The EAD represents the expected exposure at default, taking into account the repayment of principal and interest from the reporting date to the default event together with any expected drawdown of a facility. The 12-month ECL is equal to the discounted sum over the next 12 months of PD multiplied by LGD and EAD. Lifetime ECL is calculated using the discounted sum of PD over the remaining life multiplied by LGD and EAD. The discount rate used in the ECL measurement is the original effective interest rate or an approximation thereof.

Forward looking information

The Group and the Bank have developed methodologies for the application of forward macro-economic variables ("MEVs") which comprise economic indicators and industry statistics in the measurement of ECL. This involves the incorporation of MEVs into the estimation of the PD and LGD via an application of a scale. The process of formulating a scale involves developing the correlation of MEVs to default rates and recovery rates for various portfolios of financial assets based on analysis of historical data.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(vi) Impairment (continued)

b) Measurement of Impairment - Expected Credit Losses (continued)

Forward looking information (continued)

This correlation is then used to form the predicted effect (reflected via a scalar) between the MEVs and PD as well as LGD, taking into account the projections of MEVs.

The MEVs taken into consideration include, but are not limited to, gross domestic product growth rates and investment, and require an evaluation of both the current and forecast of the economic environment. The projections of the MEVs are made based on a most-likely outcome (the “base economic scenario”) and a favourable (“upside”) as well as an unfavourable outcome (“downside”) as compared to the base economic scenario. The base economic scenario represents a most-likely outcome and is aligned with information used by the Group and the Bank for other purposes such as budgeting. The projections based on the respective economic scenarios are approved by the Bank’s Assets and Liabilities Management Committee (“ALCO”) and are provided once a year. However, the projections will be reviewed and updated if economic conditions have changed significantly. Scenario weightings for each economic scenario are also determined via a statistical analysis with reference to internal and external forecasts. The scenario weightings will be used to derive a single probability-weighted scalar for each portfolio which will be used to adjust for the PD and LGD of the respective portfolio.

The carrying amount of the asset (other than debt Instrument measured at FVOCI) is reduced through the use of an allowance account and the loss is recognised in statement of comprehensive income. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account.

For loan commitments and financial guarantee contracts, the loss allowance is recognised as allowance for impairment on loan commitments and financial guarantees which is reported under “Other liabilities” in the statement of financial position.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.1 Financial assets and financial liabilities (continued)

(vi) Impairment (continued)

c) Write-off

Where a loan is uncollectible, it is written off against the related allowance for loan impairment. Such loans are written off after the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of the amounts previously written off are recognised in statement of comprehensive income.

2.7.2 Cash and cash equivalents

For statement of cash flows purposes, cash and cash equivalents consist of cash, deposits with other banks, and highly-liquid short-term investments with an original maturity of less than ninety days that are readily convertible to known amounts of cash.

2.7.3 Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of the ordinary share are recognised in the equity as a deduction from the proceeds. Distributions to holders of a financial instrument classified as an equity instrument are charged directly to equity.

2.7.4 Non-distributable reserves and regulatory reserves

A regulatory reserve is established for the difference between the allowance for expected credit losses as determined in accordance with CIFRS 9 - Financial Instruments, and the regulatory allowance in accordance with NBC Prakas No. B7-017-344 dated 1 December 2017 and Circular No. B7-018-001 dated 16 February 2018 on credit risk classification and provisioning for banks and financial institutions. The Bank shall compare the regulatory allowance calculated in accordance with the Prakas with the allowance calculated in accordance with CIFRS 9, and:

- (i) In case the regulatory allowance calculated is lower than the allowance calculated in accordance with CIFRS 9, the Bank shall record the allowance based on CIFRS 9; and
- (ii) In case the regulatory allowance calculated is higher than the allowance calculated in accordance with CIFRS 9, the Bank shall record the allowance based on CIFRS 9 and transfer the difference from the retained earnings or accumulated loss account to regulatory reserve in the equity section of the statement of financial position.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.4 Non-distributable reserves and regulatory reserves (continued)

The Prakas on regulatory provisioning, requires banks and financial institutions to classify their loan portfolio into five classes and provide general and specific allowance based on the loan classification as follows:

Classification	Number of days past due	Allowance rate
Standard	0 to 14 days (short-term)	1%
	0 to 29 days (long-term)	
Special mention	15 days to 30 days (short-term)	3%
	30 days to 89 days (long-term)	
Sub-standard	31 days to 60 days (short-term)	20%
	90 days to 179 days (long-term)	
Doubtful	61 days to 90 days (short-term)	50%
	180 days to 359 days (long-term)	
Loss	From 91 days (short-term)	100%
	360 days or more (long-term)	

In December 2021, the NBC issued Circular No. B7-021-2314 to provide additional guidance to banks and financial institutions in classifying their loans which have been restructured up to 31 December 2021 and in providing the regulatory allowance. This Circular requires banks and financial institutions to classify restructured loans as follows:

- Special mention, if a restructured loan is “viable” or deemed as “performing”
- Sub-standard, if a first-time restructured loan will need another restructuring
- Doubtful, if a second-time restructured loan will need another restructuring
- Loss, if a restructured loan is “non-viable” or deemed as “non-performing”

The restructured loans were classified in accordance with the assessment and nursing periods and other guidance as issued under the Circular, and the corresponding regulatory allowance were provided accordingly.

2.7.5 Deposits and placements with banks

Deposits and placements with banks are stated at cost less impairment for any uncollectable amounts.

2.7.6 Loans and advances

‘Loans and advances’ captions in the statement of financial position include loans and advances measured at amortised cost; they are initially measured at fair value plus incremental direct transaction costs, and subsequently at their amortised cost using the effective interest method.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.7 Subsidiaries

A subsidiary is an entity which the Bank has the ability to control the financial and operating policies so as to obtain benefits from their activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Bank has such power over another entity.

In the Bank's financial statements, investment in subsidiary is stated at cost less impairment losses. On disposal of such investment, the difference between the net disposal proceeds and the carrying amount is included in the statement of comprehensive income.

2.7.8 Business combination

Business combination is accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the subsidiary. For each business combination, the Group elects whether it measures the non-controlling interest in the subsidiary either at fair value or at the proportionate share of the subsidiary's identifiable net assets. Acquisition costs incurred are expensed and included in administrative expenses. When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the subsidiary.

2.7.9 Property and equipment

(i) Recognition and measurement

All items of property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bring the asset to working condition for its intended use. The cost of self-constructed assets includes the cost of materials and direct labour. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment. When significant parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

The gain or loss on disposal of an item of property and equipment is determined by comparing the proceeds from disposal with the carrying amount of property and equipment and is recognised in statement of comprehensive income.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.9 Property and equipment (continued)

(ii) Subsequent costs

The cost of replacing a component of an item of property and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Group and the Bank, and its cost can be measured reliably. The carrying amount of the replaced component is derecognised to statement of comprehensive income. The costs of the day-to-day servicing of property and equipment are recognised in statement of comprehensive income as incurred.

(iii) Depreciation

Depreciation is recognised as an expense in statement of comprehensive income over the estimated useful lives of each component of an item of property and equipment.

Depreciation is recognised from the date that the property and equipment are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

Construction in progress is not depreciated. Depreciation of property and equipment, except for buildings, is charged to the statement of comprehensive income on a declining balance basis at the following rates:

	Rate
Leasehold improvements	20%
Furniture, fitting and equipment	25%
Information technology ("IT") equipment	50%
Motor vehicles	25%

Buildings are depreciated on a straight-line basis at 5% per annum.

Depreciation methods, useful lives and residual values are reassessed at end of the reporting period and adjustment will be made when there is a change in previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property and equipment.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.10 Intangible assets

Intangible assets, which comprise acquired computer software licenses and related costs, are stated at cost less accumulated amortisation and impairment loss. Costs of acquired computer software licenses are capitalised as it were directly incurred to bring the computer to be capable of operating in the manner intended by the management.

Intangible assets are is amortised on a straight-line basis at 10% per annum.

Costs associated with maintenance of computer software are recognised as expenses when incurred.

2.7.11 Leases

At inception of a contract, the Group and the Bank assess whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group and the Bank assess whether:

- the contract involves the use of an identified asset, this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right throughout the period of use, then the asset is not identified;
- the Group and the Bank have the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Group and the Bank have the right to direct the use of the asset. The Group and the Bank have this right when it has the decision-making rights that are most relevant to direct how and for what purpose the asset is used. If relevant decisions about the use of the asset are predetermined, the Group and the Bank have either:
 - the right to operate the asset; or
 - the right to design the asset in a way that predetermines how and for what purpose it will be used.

For the leases of land and buildings in which it is a lessee, the Group and the Bank have elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.11 Leases (continued)

Leases in which the Group and the Bank are lessees

The Group and the Bank recognise a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed payments, including in-substance fixed payments; and
- lease payments in an optional renewal period if the Group and the Bank is reasonably certain to exercise an extension option.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in the lease term or a change in future lease payments.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in statement of comprehensive income if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Group and the Bank have elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group and the Bank recognise the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.12 Provisions

Provisions are recognised in the statement of financial position when the Group and the Bank has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

2.7.13 Interest income and expense

Effective interest rate

Interest income and expense are recognised in statement of comprehensive income using the effective interest method. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- The gross carrying amount of the financial asset; or
- The amortised cost of the financial liability.

When calculating the effective interest rate for financial instruments other than purchased or originated credit-impaired assets, the Bank estimates future cash flows considering all contractual terms of the financial instrument, but not ECL. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated using estimated future cash flows including ECL. The calculation of the effective interest rate includes transaction costs and fees paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

Amortised cost and gross carrying amount

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any expected credit loss allowance.

The 'gross carrying amount of a financial asset' is the amortised cost of a financial asset before adjusting for any expected credit loss allowance.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.13 Interest income and expense (continued)

Calculation of interest income and expense

The effective interest rate of a financial asset or financial liability is calculated on initial recognition of a financial asset or a financial liability. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. The effective interest rate is revised as a result of periodic re-estimation of cash flows of floating rate instruments to reflect movements in market rates of interest. The effective interest rate is also revised for fair value hedge adjustments at the date amortisation of the hedge adjustment begins.

However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

For financial assets that were credit-impaired on initial recognition, interest income is calculated by applying the credit-adjusted effective interest rate to the amortised cost of the asset. The calculation of interest income does not revert to a gross basis, even if the credit risk of the asset improves.

Presentation

Interest income and expense calculated using the effective interest method presented in the statement of comprehensive income includes interest on financial assets and financial liabilities measured at amortised cost.

2.7.14 Fee and commission income and expenses

The Bank earns fee and commission income from a diverse range of financial services it provides to its customers. Fee and commission income are recognised at an amount that reflects the consideration to which the Bank expects to be entitled in exchange of providing the services.

Fee and commission income and expense that are integral to the effective interest rate on a financial assets or financial liabilities are included in the effective interest rate (Note 2.7.13).

Fees earned for the provision of credit facility services over a period of time, such as commitment fee for overdraft facilities, are accrued over the period. Upfront fees paid by customers for credit facilities with the Bank for a specified period, such as trade finance commission fees, processing fees and renewal fees, are recognised as income on a straight-line basis as the benefit of the services is transferred to the customer evenly over the period of entitlement.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.14 Fee and commission income and expenses (continued)

Other fee and commission income, including remittance, service charges, credit cards, and others, is recognised as the related service is performed.

Fees and commission expense relate mainly to transaction and service fees, which are expensed as the services are received.

2.7.15 General Insurance

General insurance underwriting results are determined after taking into account reinsurances, unearned premium reserves, net commissions and net claims incurred.

Unearned premiums reserve ("UPR") represents the portion of the net premiums of insurance policies written that relate to the unexpired periods of the policies at the end of the financial year. A fixed percentage method or time apportionment method is used in determining the UPR at reporting date.

Provision is made for outstanding claims based on the estimated costs of all claims together with related expenses less reinsurance recoveries in respect of claims notified but not settled at reporting date. Provision is also made for the cost of claims together with related expenses incurred but not reported ("IBNR") at reporting date. Estimating the provision for outstanding claims involves projection of the Company's future claims experience based on past claims experience. As such the projected future claims experience may be different from its actual claims experience due to the level of uncertainty involved in projecting future claims experience based on past claims experience. These uncertainties arise from changes in underlying risks, changes in spread of risks, timing and amounts of claims settlement as well as uncertainties in the projection model and underlying assumptions.

2.7.16 Securities and brokerage

Commission and fee income

The Group recognises revenue from rendering of services in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed based on surveys of work performed.

If the Group acts in the capacity of an agent rather than as a principal in a transaction, the revenue recognised is the net amount of commission earned by the Group.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.17 Income tax

Income tax expense comprises current and deferred tax. It is recognised in the statement of comprehensive income except items recognised directly in equity or in other comprehensive income.

The Group and the Bank have exercised judgment in provision of tax payable and deferred taxes. The use of different assumptions could lead to a material impact on the financial statements. The final tax liabilities and deferred taxes of the Group and the Bank are subject to the determination and agreement with the General Department of Taxation ("GDT").

(i) Current tax

Current tax is the expected income tax payable on taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to income tax payable in respect of prior years.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Detailed disclosures are provided in Note 15.

(ii) Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- Where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, (i) affects neither the accounting profit nor taxable statement of comprehensive income and (ii) does not give rise to equal taxable and deductible temporary differences
- In respect of taxable temporary differences associated with investments in subsidiaries, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Summary of material accounting policies (continued)

2.7.17 Income tax (continued)

(ii) Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it becomes probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Bank only off-sets its deferred tax assets against liabilities when there is both a legal right to offset its current tax assets and liabilities and it is the Bank's intention to settle on a net basis.

2.7.18 Contingent liabilities

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is not recognised in the statements of financial position and is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

2.8 Amendments to CIFRSs issued and adopted by the Group and the Bank

The Group has applied the following amendments for the first time for their annual reporting period commencing on 1 January 2025:

- Amendments to CIAS 21, Lack of exchangeability

The amendments listed above did not have any significant impact on the amounts recognised in prior, the current or future periods.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

2. MATERIAL ACCOUNTING POLICIES (continued)

2.9 Standards and amendments to CIFRS issued but not yet effective

The new and amended standards that are issued, but not yet effective or early adopted by the Group and the Bank, up to the date of issuance of the financial statements of the Group and the Bank are disclosed below.

(i) The Group intends to adopt the standard when it becomes effective:

- CIFRS 17 - Insurance Contracts

According to notification issued by ACAR on 24 March 2024, insurance companies are allowed to delay the implementation of this standard. Insurance companies that are able to early adopt, are encouraged. The Bank received letter from ACAR on 15 February 2024 allowing the Bank to delay its implementation of CIFRS 17 until 1 January 2026. On 23 December 2024, ACAR issued notification allowing insurance companies to further delay the implementation of CIFRS 17 until 1 January 2028.

(ii) Amended standard that are not expected to have material impact on the Group:

Effective beginning on or after 1 January 2026

- Amendments to CIFRS 9 and CIFRS 7, Classification and Measurement of Financial Instruments
- Annual Improvements to CIFRS Accounting Standards - Volume 11
- Amendments to CIFRS 9 and CIFRS 7, Contracts Referencing Nature-dependent Electricity

Effective beginning on or after 1 January 2027

- CIFRS 18, Presentation and Disclosure in Financial Statements
- CIFRS 19, Subsidiaries without Public Accountability: Disclosures
- Amendments to CIAS 21, Translation to a Hyperinflationary Presentation Currency

Effective date deferred indefinitely

- Amendments to CIFRS 10, Consolidated Financial Statements, and CIAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

3. CASH ON HAND

Cash on hand comprises:

	Group			Bank		
	2025		2024		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
US Dollars	52,163,408	209,331,756	53,568,889	215,614,778	52,162,668	209,328,787
Khmer Riel	8,384,166	33,645,658	9,008,073	36,257,494	8,384,166	33,645,658
Other currencies	50,921	204,346	408,401	1,643,814	50,921	204,346
	60,598,495	243,181,760	62,985,363	253,516,086	60,597,755	243,178,791
					62,984,554	253,512,830

For the purpose of the statement of cash flows, cash and cash equivalents comprise:

	Group			Bank		
	2025		2024		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Cash on hand	60,598,495	243,181,760	62,985,363	253,516,086	60,597,755	243,178,791
Balances with the National Bank of Cambodia	159,242,462	639,040,000	126,390,844	508,723,147	159,242,462	639,040,000
Balances with other banks and financial institutions	117,336,952	470,873,189	171,847,451	691,685,990	117,116,863	469,989,971
	337,177,909	1,353,094,949	361,223,658	1,453,925,223	336,957,080	1,352,208,762
					361,201,303	1,453,835,245

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

4. BALANCES WITH THE NATIONAL BANK OF CAMBODIA

Balances with the NBC comprise:

	Group			Bank		
	2025		2024		2025	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Current accounts in US Dollars	135,885,921	545,310,201	102,736,013	413,512,452	135,885,921	545,310,201
Current accounts in Khmer Riel	23,356,541	93,729,799	23,654,831	95,210,695	23,356,541	93,729,799
Reserve deposits	119,229,750	478,468,987	108,211,250	435,550,281	119,229,750	478,468,987
Capital guarantee deposits	10,700,000	42,939,100	10,700,000	43,067,500	9,000,000	36,117,000
Negotiable certificate of deposit	20,684,000	83,004,892	20,000,000	80,500,000	20,684,000	83,004,892
	309,856,212	1,243,452,979	265,302,094	1,067,840,928	308,156,212	1,236,630,879
					263,602,094	1,060,998,428

Reserve deposits

On 9 January 2023, the National Bank of Cambodia (NBC) issued Prakas No. B7-023-005 on the maintenance of Reserve Requirements against Banking and Financial Institutions' deposits and borrowings. Under this Prakas:

- Commercial banks shall maintain cash reserves with NBC equal to 7.00% of customer deposits and borrowings in KHR.
- For foreign currency deposits and borrowings, the reserve requirement was set as follows:
 - 1 January 2023 - 31 December 2023: 9.00%
 - From 1 January 2024 onward: 12.50%

On 23 November 2023, the NBC responded a letter to the Association of Banks in Cambodia allowing commercial banks to maintain reserve requirement in foreign currencies at 7.00% until 31 December 2024.

On 21 August 2024, the NBC issued Letter No. B7-024-1718 that this reserve requirement in foreign currency at 7.00% was further extended until 31 December 2025.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

4. BALANCES WITH THE NATIONAL BANK OF CAMBODIA (continued)

Capital guarantee deposits

Bank

Under NBC Prakas No. B7-01-136 dated 15 October 2001, banks are required to maintain a capital guarantee of 10.00% of registered capital with the NBC. This deposit is not available for use in the Bank's day-to-day operations but is refundable when the Bank voluntarily ceases to operate the business in Cambodia.

Campu Lonpac Insurance Plc.

Under the Sub-Decree on Insurance dated 22 October 2001 and Circular No. 009 of the Ministry of Economy and Finance dated 9 December 2002, an insurance company is required to maintain a statutory deposit of 10.00% of registered capital with the NBC.

Campu Securities Plc.

Statutory deposit is maintained with the NBC in compliance with the Law on the Issuance and Trading of Non-Government Securities as determined in Article 17 of the Prakas No. 009 SECC/09 dated 18 November 2009 on Licensing of Securities Firms and Securities Representatives issued by the Securities and Exchange Regulator of Cambodia ("SERC").

Negotiable certificate of deposit

The Bank has pledged negotiable certificate of deposits ("NCD") amounting to USD15,684,000 (2024: USD15,000,000) with the NBC as collateral for settlement clearing facility. As at 31 December 2025, the Bank has yet to utilise the overdraft on settlement clearing facility.

Another NCD amounting to USD5,000,000 (2024: USD5,000,000) with the NBC is pledged as collateral for participating in KOICA Retail Pay System ("KOICA").

There is no NCD with NBC for the purpose of interest earning as at 31 December 2025 (2024: Nil).

Interest rates

Annual interest rates on balances with the NBC are as follows:

	2025	2024
Capital guarantee deposits	1.05%	1.31%
Negotiable certificate of deposit	1.00% - 1.05%	1.03% - 1.38%

Current accounts are on demand and NCD have maturities ranging from 2 weeks to 1 year.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

5. BALANCES WITH OTHER BANKS AND FINANCIAL INSTITUTIONS

Balances with other banks and financial institutions are as follows:

	Group			Bank		
	2025		2024		2025	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
<i>Current and savings accounts with:</i>						
Local banks	230,235	923,933	21,546	86,723	10,146	40,716
Overseas banks	37,106,717	148,909,255	36,820,838	148,203,872	37,106,717	148,909,255
Placements, with original maturities:						
3 months or less	80,000,000	321,040,000	135,005,067	543,395,395	80,000,000	321,040,000
More than 3 months	680,231,224	2,729,767,904	404,405,805	1,627,733,365	659,938,440	2,648,332,960
	797,568,176	3,200,641,092	576,253,256	2,319,419,355	777,055,303	3,118,322,931
Less: Allowance for expected credit losses ("ECL")	(163,125)	(654,622)	(107,697)	(433,480)	(134,381)	(539,271)
	797,405,051	3,199,986,470	576,145,559	2,318,985,875	776,920,922	3,117,783,660
					555,615,105	2,236,350,797

Current and savings accounts maintained with local banks and overseas banks earn interest rates ranging from 0.00% to 3.88% per annum (2024: 0.00% to 2.10%).

Placements comprising term deposits earning interest at rates ranging from 3.65% to 6.00% per annum (2024: 4.20% to 6.50%).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

5. BALANCES WITH OTHER BANKS AND FINANCIAL INSTITUTIONS (continued)

Movements of allowance for ECL on balance with other banks and financial institutions for the Group and the Bank are as follows:

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)
Balance at beginning of year	107,697	433,480	400,583	92,212	371,153	218,719
Provisions (reversals) during the year (Note 22)	55,428	222,322	(292,886)	42,169	169,140	(126,507)
Currency translation differences	-	(1,180)	-	-	(1,022)	-
Balance at end of year	163,125	654,622	107,697	134,381	539,271	92,212
						371,153

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

6. LOANS AND ADVANCES

The Group and the Bank's loans and advances are as follows:

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Fixed loans	924,244,126	3,708,991,678	998,991,352	4,020,940,192
Overdraft	306,864,243	1,231,446,207	313,618,460	1,262,314,302
Housing loans	158,394,658	635,637,763	160,200,357	644,806,437
Trust receipts	5,859,880	23,515,698	4,698,732	18,912,396
Credit card facilities	3,859,222	15,487,058	3,782,228	15,223,468
Vehicle loans	1,182,428	4,745,083	666,467	2,682,529
	1,400,404,557	5,619,823,487	1,481,957,596	5,964,879,324
Interest receivable	18,496,736	74,227,402	12,101,005	48,706,545
Total loans and advances - gross	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869
Less: Allowance for ECL	(21,060,280)	(84,514,904)	(13,597,417)	(54,729,603)
Total loans and advances - net	1,397,841,013	5,609,535,985	1,480,461,184	5,958,856,266

Further analysis of loans and advances are as follows:

(i) *Movements of allowance for ECL on loans and advances*

	2025			
	Stage 1 USD	Stage 2 USD	Stage 3 USD	Total USD
Balance at beginning of year	1,185,851	6,304,275	6,107,291	13,597,417
<i>Change due to exposure:</i>				
Transfers to Stage 1	566,663	(364,581)	(202,082)	-
Transfers to Stage 2	(77,700)	77,700	-	-
Transfers to Stage 3	(7,151)	(758,879)	766,030	-
Net remeasurement due to change in credit risk	589,663	4,342,793	8,297,418	13,229,874
Newly originated assets*	390,351	135,048	-	525,399
Effect of collections and other movements in receivable balance	(166,443)	(227,384)	(224,389)	(618,216)
Unwinding of discount	-	-	2,648,267	2,648,267
Amounts written-off	-	-	(8,326,791)	(8,326,791)
Foreign currency exchanges	492	2,034	1,804	4,330
Allowance for ECL	2,481,726	9,511,006	9,067,548	21,060,280
KHR'000 equivalent (Note 2.5)	9,959,166	38,167,667	36,388,071	84,514,904

* New loans and advances originated during the year which were not credit-impaired at origination but subsequently the credit risk has deteriorated.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

6. LOANS AND ADVANCES (continued)

(i) Movements of allowance for ECL on loans and advances (continued)

	2024			
	Stage 1 USD	Stage 2 USD	Stage 3 USD	Total USD
Balance at beginning of year	1,550,556	6,866,510	5,618,783	14,035,849
<i>Change due to exposure</i>				
Transfers to Stage 1	361,112	(329,963)	(31,149)	-
Transfers to Stage 2	(108,295)	2,208,396	(2,100,101)	-
Transfers to Stage 3	(27,081)	(639,863)	666,944	-
Net remeasurement due to change in credit risk	(194,403)	(561,753)	11,390,011	10,633,855
Changes in segmentation**	(352,205)	(944,198)	(627,703)	(1,924,106)
Newly originated assets*	238,781	1,957,567	358,915	2,555,263
Effect of collections and other movements in receivable balance	(285,565)	(2,264,227)	(946,936)	(3,496,728)
Amounts written-off	-	-	(8,229,873)	(8,229,873)
Foreign currency exchanges	2,951	11,806	8,400	23,157
Allowance for ECL	1,185,851	6,304,275	6,107,291	13,597,417
KHR'000 equivalent (Note 2.5)	4,773,050	25,374,707	24,581,846	54,729,603

* New loans and advances originated during the year which were not credit-impaired at origination but subsequently the credit risk has deteriorated.

** Impacts on the measurement of ECL due to changes in segmentation during the year, arising from a refreshing of loan portfolios to reflect most recent information.

(ii) Grading of the loan portfolio, including net interest receivable

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Stage 1	1,290,586,510	5,179,123,665	1,388,000,330	5,586,701,328
Stage 2	92,287,377	370,349,244	77,010,681	309,967,991
Stage 3	36,027,406	144,577,980	29,047,590	116,916,550
Total	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869

Refer to Note 27.2 (f) on credit risk for analysis of loans quality.

(iii) Analysis of loan portfolio by industry sector

Refer to Note 27.2 (e) on concentration of risk of loan portfolio by industry sector.

(iv) Analysis of loan portfolio by maturity

Refer to Note 30 for maturity profile.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

6. LOANS AND ADVANCES (continued)

(v) Analysis of loan portfolio by residency, relationship, exposure and interest rates range

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Residency				
Residents	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869
Non-residents	-	-	-	-
	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869
Relationship				
Related parties	11,678,246	46,864,801	11,676,655	46,998,536
Non-related parties	1,407,223,047	5,647,186,088	1,482,381,946	5,966,587,333
	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869
Exposure				
Large	-	-	30,655,423	123,388,078
Non-large	1,418,901,293	5,694,050,889	1,463,403,178	5,890,197,791
	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869
Annual interest rates				
Overdraft	5.50% - 12.00%		5.25% - 10.00%	
Fixed loans	3.00% - 13.00%		3.00% - 13.00%	
Trust receipts	6.50% - 9.00%		6.50% - 7.00%	
Housing loans	6.50% - 12.00%		6.50% - 10.00%	
Vehicle loans	6.50% - 10.00%		8.00% - 10.00%	

(vi) Analysis of loan portfolio by remaining tenor classified by bank and non-bank customers

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Bank:				
Within one year	975,695	3,915,464	204,783	824,252
One to five years	3,454,739	13,863,868	3,472,977	13,978,732
More than five years	2,512,987	10,084,617	2,919,927	11,752,706
	6,943,421	27,863,949	6,597,687	26,555,690
Non-bank:				
Within one year	340,976,042	1,368,336,857	366,242,523	1,474,126,155
One to five years	163,173,784	654,816,395	127,318,929	512,458,689
More than five years	907,808,046	3,643,033,688	993,899,462	4,000,445,335
	1,411,957,872	5,666,186,940	1,487,460,914	5,987,030,179
	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

7. INVESTMENTS IN SUBSIDIARIES

This represents investments in the following unquoted shares:

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Campu Lonpac Insurance Plc.	3,570,000	14,326,410	3,570,000	14,369,250
Campu Securities Plc.	12,000,000	48,156,000	12,000,000	48,300,000
	<u>15,570,000</u>	<u>62,482,410</u>	<u>15,570,000</u>	<u>62,669,250</u>

Investment in Campu Lonpac Insurance Plc.

On 30 August 2007, Campu Lonpac Insurance Plc. ("Campu Lonpac") was incorporated as a 51%-owned subsidiary of the Bank. The principal activity of Campu Lonpac is to provide general insurance services in Cambodia.

Investment in Campu Securities Plc.

On 15 February 2010, the Bank incorporated Campu Securities Plc. ("CSP") as a wholly-owned subsidiary. The principal activity of CSP is to provide securities related services which include but not limited to securities underwriting, dealing and brokerage.

Cash settlement agency

The Bank obtained cash settlement agency ("CSA") licenses from SERC on 19 August 2019 and Cambodia Securities Exchange ("CSX") on 3 May 2022, which is valid until 31 December 2024. On 10 February 2025, the Bank obtained its renewed licenses, which is valid until 31 December 2027.

The Bank signed agreement with CSX and CSP to be the only CSA for CSP under the CSX's cash clearance and settlement system on 4 January 2021.

The Bank collect and deposit investors' cash in and make payment to investors from CSP's client money accounts with synchronising data to CSX. The Bank receive fee income from service charge on transactions incurred between CSP's investors and CSP.

As at 31 December 2025, there is no significant CSA transactions incurred in the financial statements for the year.

8. INVESTMENT IN AN ASSOCIATE

This investment represents 49% equity interest in CPB Properties Co., Ltd., a company incorporated in Cambodia whose principal activities are to invest and lease the freehold land and building for rental income. This investment is measured using the equity method. The carrying amount of the investment in an associate is USD3,920 equivalent to KHR'000 15,731 (2024: USD3,920 equivalent to KHR'000 15,778).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

9. PROPERTY AND EQUIPMENT

Details of property and equipment are as follows:

	Group					Total
	Buildings	Leasehold improvements	Furniture, fittings and equipment	IT equipment	Motor vehicles	
	USD	USD	USD	USD	USD	USD
Cost						
At 1 January 2025	23,342,192	12,344,990	6,896,369	8,198,820	1,991,273	52,773,644
Additions	-	37,855	203,585	479,543	86,000	806,983
Write-off	-	-	(109,254)	-	-	(109,254)
Disposals	-	(950)	(1,414)	-	(89,000)	(91,364)
At 31 December 2025	23,342,192	12,381,895	6,989,286	8,678,363	1,988,273	53,380,009
Less accumulated depreciation						
At 1 January 2025	17,413,962	10,061,086	6,134,430	7,806,414	1,534,018	42,949,910
Depreciation	1,167,110	506,693	233,604	500,830	156,051	2,564,288
Write-off	-	-	(109,254)	-	-	(109,254)
Disposals	-	(950)	(1,347)	-	(84,701)	(86,998)
At 31 December 2025	18,581,072	10,566,829	6,257,433	8,307,244	1,605,368	45,317,946
Net book value at 31 December 2025	4,761,120	1,815,066	731,853	371,119	382,905	8,062,063
KHR'000 equivalent (Note 2.5)	19,106,375	7,283,860	2,936,926	1,489,301	1,536,597	32,353,059

As at 31 December 2025, the cost of fully depreciated property and equipment still in use amounted to USD6,551,314 (equivalent to KHR'000 26,290,422).

The Group had disposed certain property and equipment with net book value of USD4,366 (equivalent to KHR'000 17,512) and total proceeds of USD23,899 (equivalent to KHR'000 95,859).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

9. PROPERTY AND EQUIPMENT (continued)

	Group					
	Buildings	Leasehold improvements	Furniture, fittings and equipment	IT equipment	Motor vehicles	Total
	USD	USD	USD	USD	USD	USD
Cost						
At 1 January 2024	23,342,192	12,081,071	6,706,788	7,930,757	2,084,333	52,145,141
Additions	-	592,303	222,455	301,037	131,000	1,246,795
Disposals	-	(328,384)	(32,874)	(32,974)	(224,060)	(618,292)
At 31 December 2024	23,342,192	12,344,990	6,896,369	8,198,820	1,991,273	52,773,644
Less accumulated depreciation						
At 1 January 2024	16,246,852	9,769,083	5,885,977	7,130,067	1,580,431	40,612,410
Depreciation	1,167,110	586,230	281,327	709,321	171,095	2,915,083
Disposals	-	(294,227)	(32,874)	(32,974)	(217,508)	(577,583)
At 31 December 2024	17,413,962	10,061,086	6,134,430	7,806,414	1,534,018	42,949,910
Net book value 31 December 2024	5,928,230	2,283,904	761,939	392,406	457,255	9,823,734
KHR'000 equivalent (Note 2.5)	23,861,126	9,192,714	3,066,804	1,579,434	1,840,451	39,540,529

As at 31 December 2024, the cost of fully depreciated property and equipment still in use amounted to USD5,020,102 (equivalent to KHR'000 20,205,911).

The Group had disposed certain property and equipment with net book value of USD40,709 (equivalent to KHR'000 165,726) and total proceeds of USD21,850 (equivalent to KHR'000 88,951)

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

9. PROPERTY AND EQUIPMENT (continued)

	Bank					Total
	Buildings	Leasehold improvements	Furniture, fittings and equipment	IT equipment	Motor vehicles	
	USD	USD	USD	USD	USD	USD
Cost						
At 1 January 2025	23,342,194	11,614,619	6,724,830	7,941,047	1,741,570	51,364,260
Additions	-	37,855	203,585	471,807	86,000	799,247
Write-off	-	-	(109,254)	-	-	(109,254)
Disposals	-	-	(440)	-	(89,000)	(89,440)
At 31 December 2025	23,342,194	11,652,474	6,818,721	8,412,854	1,738,570	51,964,813
Less accumulated depreciation						
At 1 January 2025	17,413,964	9,330,715	5,963,920	7,580,501	1,373,075	41,662,175
Depreciation	1,167,110	506,693	232,923	482,701	127,175	2,516,602
Write-off	-	-	(109,254)	-	-	(109,254)
Disposals	-	-	(373)	-	(84,701)	(85,074)
At 31 December 2025	18,581,074	9,837,408	6,087,216	8,063,202	1,415,549	43,984,449
Net book value 31 December 2025	4,761,120	1,815,066	731,505	349,652	323,021	7,980,364
KHR'000 equivalent (Note 2.5)	19,106,375	7,283,860	2,935,530	1,403,153	1,296,283	32,025,201

As at 31 December 2025, the cost of fully depreciated property and equipment still in use amounted to USD5,347,711 (equivalent to KHR'000 21,460,363).

The Bank had disposed certain property and equipment with net book value of USD4,366 (equivalent to KHR'000 17,512) and total proceeds of USD23,899 (equivalent to KHR'000 95,859).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

9. PROPERTY AND EQUIPMENT (continued)

	Bank					Total
	Buildings	Leasehold improvements	Furniture, fittings and equipment	IT equipment	Motor vehicles	
	USD	USD	USD	USD	USD	USD
Cost						
At 1 January 2024	23,342,194	11,350,700	6,532,464	7,644,678	1,733,630	50,603,666
Additions	-	592,303	221,967	296,369	131,000	1,241,639
Disposals	-	(328,384)	(29,601)	-	(123,060)	(481,045)
At 31 December 2024	23,342,194	11,614,619	6,724,830	7,941,047	1,741,570	51,364,266
Less accumulated depreciation						
At 1 January 2024	16,246,854	9,038,712	5,713,411	6,893,881	1,356,522	39,249,380
Depreciation	1,167,110	586,230	280,110	686,620	133,061	2,853,131
Disposals	-	(294,227)	(29,601)	-	(116,508)	(440,336)
At 31 December 2024	17,413,964	9,330,715	5,963,920	7,580,501	1,373,075	41,662,175
Net book value 31 December 2024	5,928,230	2,283,904	760,910	360,546	368,495	9,702,085
KHR'000 equivalent (Note 2.5)	23,861,126	9,192,714	3,062,663	1,451,198	1,483,191	39,050,892

As at 31 December 2024, the cost of fully depreciated property and equipment still in use amounted to USD4,404,140 (equivalent to KHR'000 17,726,664).

The Bank had disposed certain property and equipment with net book value of USD40,709 (equivalent to KHR'000 165,726) and total proceeds of USD21,850 (equivalent to KHR'000 88,951).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

10. RIGHT-OF-USE ASSETS

The Group and the Bank leases many assets including land and buildings and ATM space. Leases of land and buildings generally have lease terms between 3 and 15 years, while ATM space generally have lease terms between 3 and 5 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from assigning and subleasing the leased assets.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	Group			Bank		
	Land and buildings		Total	Land and buildings		Total
	USD	ATM space USD	USD	USD	ATM space USD	USD
For the year ended 31 December 2025						
As at 1 January 2025	7,732,923	277,433	8,010,356	7,696,233	277,433	7,973,666
Additions	1,157,420	162,995	1,320,415	1,146,474	162,995	1,309,469
Depreciation	(1,625,289)	(174,217)	(1,799,506)	(1,606,936)	(174,217)	(1,781,153)
Termination of lease contracts	(2,272)	(3,496)	(5,768)	(2,272)	(3,496)	(5,768)
At 31 December 2025	7,262,782	262,715	7,525,497	7,233,499	262,715	7,496,214
KHR'000 equivalent (Note 2.5)	29,145,544	1,054,275	30,199,819	29,028,031	1,054,275	30,082,307
For the year ended 31 December 2024						
As at 1 January 2024	7,061,750	239,941	7,301,691	7,036,053	239,941	7,275,994
Additions	2,688,592	208,050	2,896,642	2,657,804	208,050	2,865,854
Depreciation	(1,660,838)	(171,008)	(1,831,846)	(1,641,043)	(171,008)	(1,812,051)
Termination of lease contracts	(356,581)	450	(356,131)	(356,581)	450	(356,131)
At 31 December 2024	7,732,923	277,433	8,010,356	7,696,233	277,433	7,973,666
KHR'000 equivalent (Note 2.5)	31,125,015	1,116,668	32,241,683	30,977,338	1,116,668	32,094,006

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

11. SOFTWARE COSTS

Movements of the Group and the Bank's software costs are as follows:

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)
Cost						
At 1 January	3,758,099	15,126,349	3,723,061	3,659,607	14,729,919	3,624,569
Additions	324,238	1,300,519	35,038	290,703	1,166,010	35,038
Currency translation differences	-	(44,450)	-	-	(43,334)	-
At 31 December	4,082,337	16,382,418	3,758,099	3,950,310	15,852,595	3,659,607
						14,729,919
Less accumulated amortisation						
At 1 January	3,695,916	14,876,062	3,502,850	3,651,872	14,698,786	3,478,465
Amortisation	252,614	1,013,235	193,066	230,768	925,610	173,407
Other adjustments	(618,800)	(2,482,007)	-	(618,800)	(2,482,007)	-
Currency translation differences	-	(45,084)	-	-	(44,598)	-
At 31 December	3,329,730	13,362,206	3,695,916	3,263,840	13,097,791	3,651,872
Net book value at 31 December	752,607	3,020,212	62,183	686,470	2,754,804	7,735
						31,133

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

12. OTHER ASSETS

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)
Reinsurance assets	6,677,510	26,796,848	6,154,557	24,772,092	-	-
Prepayments and advances	6,120,821	24,562,855	5,749,371	23,141,218	24,316,918	5,663,497
Interest receivable from balances with other banks	11,522,434	46,239,528	6,678,228	26,879,868	10,803,719	5,882,029
Insurance receivables	2,942,695	11,809,035	4,762,165	19,167,714	-	23,675,167
Others	1,177,054	4,723,518	584,401	2,352,214	794,008	-
	28,440,514	114,131,784	23,928,722	96,313,106	70,858,596	11,641,597
	(25,462)	(102,180)	(4,686)	(18,861)	-	-
Less: Allowance for ECL	28,415,052	114,029,604	23,924,036	96,294,245	70,858,596	11,641,597
				17,657,263		46,857,428

Others include receivables from credit card companies, other accounts receivable, suspense and inter-branch accounts.

Movements of allowance for ECL on other assets for the Group and the Bank are as follows:

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)
Balance at beginning of year	4,686	18,861	31,070	126,921	-	-
Provisions (reversals) during the year	20,776	83,333	(26,384)	(107,409)	-	-
Currency translation difference	-	(14)	-	(651)	-	-
Balance at end of year	25,462	102,180	4,686	18,861	-	-

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

13. DEPOSITS FROM OTHER BANKS AND FINANCIAL INSTITUTIONS

Deposits from other banks and financial institutions comprise non-interest bearing, on demand current accounts and term deposits from related parties for 2025 and 2024.

14. DEPOSITS FROM CUSTOMERS

Deposits from customers comprise:

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD	USD	KHR'000 equivalent (Note 2.5)	USD
Current deposits	527,706,720	2,117,687,067	446,913,898	528,294,681	2,120,046,555	447,580,562
Term deposits	733,406,894	2,943,161,866	702,351,872	745,988,788	2,993,653,006	714,027,225
Savings deposits	313,245,218	1,257,053,060	314,057,417	313,245,218	1,257,053,060	314,057,417
Others	835,992	3,354,836	795,514	835,992	3,354,836	795,514
	1,575,194,824	6,321,256,829	1,464,118,701	1,588,364,679	6,374,107,457	1,476,460,718
						5,942,754,390

(a) Interest rates

	2025	2024
Current deposits	0.00% - 1.50%	0.00% - 1.50%
Savings deposits	0.00% - 4.00%	0.15% - 1.50%
Term deposits	0.50% - 6.00%	0.50% - 6.00%

(b) Deposits from related parties

Refer to Note 26 on related party transactions and balances.

(c) Analysis of deposits from customers by maturity

Deposits from customers have maturities within one year for 2025 and 2024 (Note 30).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

14. DEPOSITS FROM CUSTOMERS (continued)

(d) Type of customers	Group				Bank			
	2025		2024		2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Individuals	1,134,894,753	4,554,332,644	1,013,753,660	4,080,358,482	1,134,894,753	4,554,332,644	1,013,753,660	4,080,358,482
Domestic corporations	334,278,233	1,341,458,549	368,344,474	1,482,586,508	347,448,088	1,394,309,177	380,686,491	1,532,263,126
Non-residents	88,730,748	356,076,492	67,226,248	270,585,648	88,730,748	356,076,492	67,226,248	270,585,648
Non-government organisations	17,291,090	69,389,144	14,794,319	59,547,134	17,291,090	69,389,144	14,794,319	59,547,134
	1,575,194,824	6,321,256,829	1,464,118,701	5,893,077,772	1,588,364,679	6,374,107,457	1,476,460,718	5,942,754,390

15. INCOME TAX

Major components of income tax expense are as follows:

	Group				Bank			
	2025		2024		2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Current	11,992,991	48,103,887	16,447,566	66,958,042	11,859,933	47,570,192	16,330,187	66,480,192
Overprovision in prior year	(2,162,065)	(8,672,043)	(195,515)	(795,942)	(2,162,065)	(8,672,043)	(195,515)	(795,942)
Deferred	2,135,998	8,567,488	(78,189)	(318,308)	2,135,998	8,567,488	(78,189)	(318,308)
	11,966,924	47,999,332	16,173,862	65,843,792	11,833,866	47,465,637	16,056,483	65,365,942

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

15. INCOME TAX (continued)

15.1 Income tax expense

Details of estimated current income tax expense are as follows:

	Group				Bank			
	2025		2024		2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Accounting profit before income tax	69,992,652	280,740,526	81,906,882	333,442,916	69,188,594	277,515,450	80,626,598	328,230,880
Income tax expenses at applicable tax rates	13,998,530	56,148,105	16,381,376	66,688,583	13,837,719	55,503,090	16,125,320	65,646,176
Permanent differences and difference in income tax rate for insurance-related activities	130,459	523,270	(11,999)	(48,849)	158,212	634,590	126,678	515,708
Overprovision in prior year	(2,162,065)	(8,672,043)	(195,515)	(795,942)	(2,162,065)	(8,672,043)	(195,515)	(795,942)
Effective income tax	11,966,924	47,999,332	16,173,862	65,843,792	11,833,866	47,465,637	16,056,483	65,365,942

Banking-related activities

In accordance with the Cambodian tax regulations, current income tax is calculated at the higher of the taxable income for the year multiplied by the tax rate of 20% at the reporting date and 1% of turnover.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

15. INCOME TAX (continued)

15.1 Income tax expense (continued)

Insurance-related activities

In accordance with Cambodian tax regulations, current income tax is calculated at 5% of insurance premiums and at 20% of any taxable income not attributable to insurance and reinsurance activities and interest income from local banks and financial institutions.

The Bank's tax returns are subject to periodic examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

15.2 Income tax payable

Details of movements of income tax payable are as follows:

	Group			Bank		
	2025		2024		2025	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
At 1 January	14,468,818	58,236,992	13,182,538	53,850,668	14,278,328	57,470,270
Current income tax	11,992,991	48,103,887	16,447,566	66,958,042	11,859,933	47,570,192
Overprovision in prior year	(2,162,065)	(8,672,043)	(195,515)	(795,942)	(2,162,065)	(8,672,043)
Payments during the year	(13,782,545)	(55,281,788)	(14,965,771)	(60,925,654)	(13,581,305)	(54,474,614)
Currency translation differences	-	(181,528)	-	(850,122)	-	(179,107)
At 31 December	10,517,199	42,205,520	14,468,818	58,236,992	10,394,891	41,714,698
					14,278,328	57,470,270

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

15. INCOME TAX (continued)

15.3 Deferred tax asset, net

Deferred tax asset and the deferred tax liability are recognised for the temporary difference arising from unearned revenue, right-of-use assets and lease liabilities, and provision for impairment on financial assets. The details of the nature of the deferred tax asset and the deferred tax liability are as follows:

	Group			Bank		
	2025		2024		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
<i>Deferred tax asset:</i>						
Provision for impairment	-	-	1,883,711	7,581,937	-	1,883,711
Unearned revenue	648,143	2,600,998	753,869	3,034,323	648,143	753,869
Lease liabilities	1,863,080	7,476,540	1,964,642	7,907,684	1,863,080	7,907,684
	2,511,223	10,077,538	4,602,222	18,523,944	2,511,223	10,077,538
					4,602,222	18,523,944
<i>Deferred tax liability:</i>						
Right-of-use assets	(1,499,243)	(6,016,462)	(1,594,868)	(6,419,344)	(1,499,243)	(1,594,868)
Provision for impairment	(140,624)	(564,324)	-	-	(140,624)	(564,324)
	871,356	3,496,752	3,007,354	12,104,600	871,356	3,496,752
Deferred tax asset - net					3,007,354	12,104,600

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

16. OTHER LIABILITIES

	Group			Bank		
	2025		2024		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Insurance contract liabilities	8,005,973	32,127,970	7,351,192	29,588,548	-	-
Accrued interest payable	13,881,454	55,706,275	13,762,698	55,394,859	14,095,910	56,566,887
Insurance payables	2,646,959	10,622,246	4,625,867	18,619,115	-	-
Banker's cheques	4,782,896	19,193,762	209,336	842,577	4,782,896	19,193,762
Allowance for ECL on loan and advance commitments and financial guarantees (Note 25)	238,315	956,358	159,632	642,519	238,315	956,358
Others	10,508,123	42,169,097	10,478,909	42,177,609	9,457,617	37,953,417
	40,063,720	160,775,708	36,587,634	147,265,227	28,574,738	114,670,424
					23,629,575	95,109,040

Others mainly comprise of accrued bonus, other tax payables, and other accrued expenses.

Movements of allowance for ECL on loan and advance commitments and financial guarantees for the Group and the Bank are as follows:

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Balance at beginning of year	159,632	642,519	187,389	765,484
Provisions (reversals) during the year	78,683	315,598	(27,757)	(112,999)
Currency translation differences	-	(1,759)	-	(9,966)
Balance at end of year	238,315	956,358	159,632	642,519

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

17. LEASE LIABILITIES

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD equivalent (Note 2.5)
Maturity analysis - contractual undiscounted cash flows						
Within one year	2,277,625	9,140,109	2,251,431	2,266,685	9,096,207	2,234,187
One to five years	5,740,051	23,034,825	6,214,131	5,722,956	22,966,222	6,196,751
More than five years	3,368,985	13,519,737	3,592,359	3,368,985	13,519,737	3,592,359
Total undiscounted lease liabilities	11,386,661	45,694,671	12,057,921	11,358,626	45,582,166	12,023,297
Present value of lease liabilities						
Within one year	1,873,934	7,520,097	1,819,429	1,864,283	7,481,368	1,803,560
More than one year	7,433,895	29,832,221	8,036,036	7,416,117	29,760,877	8,019,649
	9,307,829	37,352,318	9,855,465	9,280,400	37,242,245	9,823,209
			39,668,247			39,538,416

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

17. LEASE LIABILITIES (continued)

Amounts recognized in statement of comprehensive income:

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD	USD	KHR'000 equivalent (Note 2.5)	USD
Depreciation on right-of-use assets (Note 10)	1,799,506	7,217,819	1,831,846	1,781,153	7,144,205	1,812,051
Interest expense on lease liabilities	449,110	1,801,380	517,931	447,506	1,794,946	515,313
Total	2,248,616	9,019,199	2,349,777	2,228,659	8,939,151	2,327,364
						9,474,699

The Group and the Bank has total cash outflow for lease as follows:

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD	USD	KHR'000 equivalent (Note 2.5)	USD
Total cash outflow for lease	2,276,393	9,130,612	2,292,471	2,259,016	9,060,913	2,265,277
						9,221,942

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

18. EQUITY

As at 31 December 2025 and 2024, the authorised share capital comprises 90 million ordinary shares, fully issued and paid at par value of USD 1 per share. There were no movements in the paid-up capital during the year. The shareholder of the Bank is Public Bank Berhad, a bank incorporated in Malaysia.

Non-distributable reserve

The non-distributable reserve is set up and retained to strengthen the Bank's capital management to ensure that it complies with externally imposed capital requirements from NBC and it maintains strong financial position and healthy capital ratios. In 2025, there is no appropriation from retained earnings to non-distributable reserve (2024: Nil).

19. INTEREST INCOME

Interest income arises from:

	Group				Bank			
	2025		2024		2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Loans and advances	105,518,962	423,236,557	109,586,088	446,124,964	105,518,962	423,236,557	109,586,088	446,124,964
Balances with other banks and financial institutions	32,379,567	129,874,443	24,701,136	100,558,325	31,344,272	125,721,875	23,533,410	95,804,512
Balances with National Bank of Cambodia	324,235	1,300,506	321,753	1,309,856	324,235	1,300,506	321,753	1,309,857
	138,222,764	554,411,506	134,608,977	547,993,145	137,187,469	550,258,938	133,441,251	543,239,333

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

20. INTEREST EXPENSE

Interest expense arises from:

	Group			Bank		
	2025		2024	2025		2024
	USD	KHR'000 equivalent (Note 2.5)	USD KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD KHR'000 equivalent (Note 2.5)
Term deposits	30,731,651	123,264,652	24,000,657	31,146,501	124,928,616	24,405,292
Savings deposits	1,108,726	4,447,100	1,117,386	1,108,726	4,447,100	1,117,386
Current deposits	312,597	1,253,827	340,131	312,597	1,253,827	340,131
Lease liabilities	449,110	1,801,380	517,931	447,506	1,794,946	515,313
	32,602,084	130,766,959	25,976,105	33,015,330	132,424,489	26,378,122
			105,748,723			107,385,335

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

21. NET FEES AND COMMISSION INCOME

Details of net fees and commission income are as follows:

	Group			Bank		
	2025		2024		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
<i>Fees and commission income:</i>						
Remittance	2,310,593	9,267,789	2,152,872	8,764,342	2,152,872	8,764,342
Trade finance commission fees	2,231,687	8,951,297	2,516,444	10,244,444	2,516,444	10,244,444
Processing and renewal fees	1,304,742	5,233,320	1,301,054	5,296,591	1,301,054	5,296,591
Commitment fees	1,467,389	5,885,697	1,429,149	5,818,066	1,429,149	5,818,066
Service charges	611,726	2,453,633	903,850	3,679,573	903,850	3,679,573
Credit cards	1,090,844	4,375,375	956,831	3,895,259	956,831	3,895,259
Others	1,398,573	5,609,676	859,328	3,498,323	992,983	4,042,433
	10,415,554	41,776,787	10,119,528	41,196,598	10,253,183	41,740,708
Fees and commission expense	(1,072,985)	(4,303,743)	(1,110,995)	(4,522,861)	(1,110,995)	(4,522,861)
Net fees and commission income	9,342,569	37,473,044	9,008,533	36,673,737	9,142,188	37,217,847

Others pertain to commissions and service fees related to other bank products.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

22. PROVISIONS FOR EXPECTED CREDIT LOSSES

Provisions (reversals) for ECL comprise of the following:

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
<i>The Group:</i>				
Loans and advances (Note 6)	13,137,057	52,692,734	7,768,284	31,624,684
Balance with other banks and financial institutions (Note 5)	55,428	222,322	(292,886)	(1,192,339)
Loan and advance commitments and financial guarantees (Note 16)	78,683	315,598	(27,757)	(112,999)
Other assets (Note 12)	20,776	83,333	(26,384)	(107,409)
	13,291,944	53,313,987	7,421,257	30,211,937

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
<i>The Bank:</i>				
Loans and advances (Note 6)	13,137,057	52,692,735	7,768,284	31,624,684
Balance with other banks and financial institutions (Note 5)	42,169	169,140	(126,507)	(515,010)
Loan and advance commitments and financial guarantees (Note 16)	78,683	315,598	(27,757)	(112,999)
	13,257,909	53,177,473	7,614,020	30,996,675

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

23. OTHER OPERATING INCOME

Other operating income comprises:

	Group			Bank		
	2025		2024		2025	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Recovery from loans written off	386,575	1,550,552	1,105,428	4,500,197	386,575	1,550,552
Foreign exchange gains - net	1,799,214	7,216,647	3,625,845	14,760,815	1,799,214	7,216,647
Others	379,392	1,521,742	404,659	1,647,367	519,652	2,084,325
	2,565,181	10,288,941	5,135,932	20,908,379	2,705,441	10,851,524
					5,264,214	21,430,615

Others pertain to rental income and other miscellaneous income.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

24. OTHER OPERATING EXPENSES

Other operating expenses comprise:

	Group			Bank		
	2025		2024		2025	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Staff and other related cost	23,384,714	93,796,088	21,016,856	85,559,621	21,744,194	87,215,962
Depreciations and amortisation	3,997,608	16,034,406	4,939,994	20,110,716	3,909,723	15,681,899
Repairs and maintenance	3,164,712	12,693,660	3,747,648	15,256,675	3,121,093	12,518,704
Other taxes	890,330	3,571,114	717,542	2,921,113	728,997	2,924,007
Utilities	721,020	2,892,011	792,955	3,228,120	695,179	2,788,363
Security expenses	669,624	2,685,862	674,072	2,744,147	659,807	2,646,486
License fees	522,906	2,097,376	499,274	2,032,544	481,118	1,929,764
Stationeries and printing	344,065	1,380,045	160,333	652,716	322,811	1,294,795
Professional fees	200,049	802,397	242,052	985,394	130,141	521,996
Directors' remuneration	185,000	742,035	185,000	753,135	185,000	742,035
Insurance	111,382	446,753	104,554	425,639	805,957	3,232,694
Telecommunication	95,539	383,207	118,387	481,953	74,288	297,969
Travelling and transportation	66,421	266,415	64,965	264,473	47,962	192,376
Shareholder's meeting	10,000	40,110	9,000	36,639	10,000	40,110
Others	1,081,054	4,336,106	1,447,536	5,892,919	965,917	3,874,292
	35,444,424	142,167,585	34,720,168	141,345,804	33,882,187	135,901,452
					33,228,913	135,274,905

Others pertain mainly to accommodation, public relations, non-capitalisable fixed assets and subscription fees.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

25. COMMITMENTS AND CONTINGENCIES

(a) Loan and advance commitments and financial guarantees of the Group and the Bank are as follow:

	2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
<i>Loan and advance commitments:</i>				
Unused portion of overdraft	99,971,385	401,185,168	97,642,351	393,010,463
Unused portion of credit cards	30,450,550	122,198,057	28,752,996	115,730,809
Loan commitments	6,240,429	25,042,842	1,864,016	7,502,664
<i>Financial guarantee:</i>				
Letters of credit	112,749,801	452,464,951	106,561,559	428,910,275
Unused portion of trade bills	76,843,153	308,371,573	48,523,681	195,307,816
Others	10,348,157	41,527,154	25,917,313	104,317,185
	336,603,475	1,350,789,745	309,261,916	1,244,779,212
Less: Allowance for ECL on loan and advance commitments and financial guarantees (Note 16)	(238,315)	(956,358)	(159,632)	(642,519)
Total net	336,365,160	1,349,833,387	309,102,284	1,244,136,693

(b) Legal claims

During the year, the Bank pursued legal claims against borrowers in default. Majority of these claims are still being negotiated and/or disputed by borrowers, thus, neither the ultimate outcome of these claims, nor the amounts recoverable can be determined at this time.

(C) Capital commitments

The capital commitments for the Group and Bank as at 31 December 2025 is USD104,187 equivalent to KHR'000 418,102 (2024: USD97,806 equivalent to KHR'000 393,669).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

26. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related parties	Relationship
Public Bank Berhad	Immediate and ultimate parent company
Campu Lonpac Insurance Plc.	Subsidiary company
Campu Securities Plc.	Subsidiary company
Public Bank Vietnam Limited	Affiliated company
CPB Properties Co., Ltd	Associated company
Key management personnel	The key managements are those persons having the authority and responsibility for planning, directing and controlling the activities of the Group and the Bank either directly or indirectly. The key management personnel of the Group and the Bank include all Directors of the Group and the Bank and members of senior management of the Group and the Bank.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

Significant transactions with related parties during the year, which were made at normal terms and conditions, and the resulting transactions and outstanding balances as at year end were as follows:

a. Related party balances

Group	Parent company		Affiliated companies		Associated company		Key management personnel	
	2025 USD	2024 USD	2025 USD	2024 USD	2025 USD	2024 USD	2025 USD	2024 USD
<i>Receivables from related parties:</i>								
Balances with other banks								
Current accounts	28,022,014	26,214,059	393,743	139,088	-	-	-	-
Placements	640,000,000	450,000,000	-	-	-	-	-	-
Loans and advances	-	-	-	-	11,678,246	11,676,655	4,080	4,080
Right-of-use assets	-	-	-	-	2,705,949	3,090,899	-	-
Other assets	7,155,778	3,582,008	-	-	-	-	-	-
Total	675,177,792	479,796,067	393,743	139,088	14,384,195	14,767,554	4,080	4,080
KHR'000 equivalent (Note 2.5)	2,709,488,479	1,931,179,170	1,580,091	559,829	57,723,775	59,439,405	16,373	16,422
<i>Payable to related parties:</i>								
Deposits from financial institution								
Current deposits	218,588	218,538	-	-	-	-	-	-
Deposits from customers	-	-	-	-	-	8,000	-	-
Current deposits	-	-	-	-	-	-	-	-
Lease liabilities	-	-	-	-	3,021,985	3,368,890	-	-
Total	218,588	218,538	-	-	3,021,985	3,376,890	-	-
KHR'000 equivalent (Note 2.5)	877,194	879,615	-	-	12,127,226	13,591,982	-	-

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

a. Related party balances (continued)

Bank	Parent company		Affiliated companies		Subsidiary companies		Associated company		Key management personnel	
	2025 USD	2024 USD	2025 USD	2024 USD	2025 USD	2024 USD	2025 USD	2024 USD	2025 USD	2024 USD
<i>Receivables from related parties:</i>										
Balances with other banks										
Current accounts	28,022,014	26,214,059	393,743	139,088	-	-	-	-	-	-
Placements	640,000,000	450,000,000	-	-	-	-	-	-	-	-
Loans and advances	-	-	-	-	-	-	11,678,246	11,676,655	4,080	4,080
Right-of-use assets	-	-	-	-	-	-	2,705,949	3,090,899	-	-
Other assets	7,155,778	3,582,008	-	-	22,067	20,994	-	-	-	-
Total	675,177,792	479,796,067	393,743	139,088	22,067	20,994	14,384,195	14,767,554	4,080	4,080
KHR'000 equivalent	2,709,488,479	1,931,179,170	1,580,091	559,829	88,555	84,501	57,723,775	59,439,405	16,373	16,422
<i>(Note 2.5)</i>										
<i>Payable to related parties:</i>										
Deposits from financial institutions										
Current deposits	218,588	218,538	-	-	-	-	-	-	-	-
Deposits from customers										
Current deposits	-	-	-	-	587,809	666,470	-	8,000	-	-
Term deposits	-	-	-	-	12,581,894	11,675,353	-	-	-	-
Lease liabilities	-	-	-	-	-	-	3,021,985	3,368,890	-	-
Other liabilities	-	-	-	-	214,457	212,360	-	-	-	-
Total	218,588	218,538	-	-	13,384,160	12,554,183	3,021,985	3,376,890	-	-
KHR'000 equivalent	877,194	879,615	-	-	53,710,634	50,530,587	12,127,226	13,591,982	-	-
<i>(Note 2.5)</i>										

Allowances for expected credit losses for the receivables from related parties were USD98,250 (equivalent to KHR'000 394,277) for the Group and the Bank (2024: USD38,650 equivalent to KHR'000 155,564).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

b. Related parties transactions

Group	Parent company		Associated company		Key management personnel	
	2025 USD	2024 USD	2025 USD	2024 USD	2025 USD	2024 USD
<i>Income from related parties:</i>						
Interest income	26,061,636	17,455,728	355,184	352,282	-	-
KHR'000 equivalent (Note 2.5)	104,533,222	71,062,269	1,424,643	1,434,140	-	-
<i>Expenses to related parties:</i>						
Interest expense	-	-	154,962	171,482	-	-
Depreciation expense	-	-	385,274	385,202	-	-
Maintenance expense	1,318,004	2,061,077	-	-	-	-
Remuneration and benefits	-	-	-	-	1,273,899	1,261,429
Total	1,318,004	2,061,077	540,236	556,684	1,273,899	1,261,429
KHR'000 equivalent (Note 2.5)	5,286,514	8,390,644	2,166,887	2,266,261	5,109,609	5,135,277

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

b. Related parties transactions (continued)

Bank	Parent company		Subsidiary companies		Associated company		Key management personnel	
	2025 USD	2024 USD	2025 USD	2024 USD	2025 USD	2024 USD	2025 USD	2024 USD
<i>Income from related parties:</i>								
Interest income	26,061,636	17,455,728	-	-	355,184	352,282	-	-
Fee and commission income	-	-	159,042	177,596	-	-	-	-
Rental income	-	-	139,705	138,506	-	-	-	-
Maintenance income	-	-	3,500	4,500	-	-	-	-
Total	26,061,636	17,455,728	302,247	320,602	355,184	352,282	-	-
KHR'000 equivalent (Note 2.5)	104,533,222	71,062,269	1,212,313	1,305,171	1,424,643	1,434,140	-	-
<i>Expenses to related parties:</i>								
Interest expense	-	-	414,850	404,635	154,962	171,482	-	-
Depreciation expense	-	-	-	-	385,274	385,202	-	-
Insurance expense	-	-	707,884	708,192	-	-	-	-
Maintenance expense	1,318,004	2,061,077	-	-	-	-	-	-
Remuneration and benefits	-	-	-	-	-	-	544,976	523,538
Total	1,318,004	2,061,077	1,122,734	1,112,827	540,236	556,684	544,976	523,538
KHR'000 equivalent (Note 2.5)	5,286,514	8,390,644	4,503,286	4,530,319	2,166,887	2,266,261	2,185,899	2,131,323

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025**

27. FINANCIAL RISK MANAGEMENT

The Group and the Bank has exposure to the following risks from financial instruments:

- credit risk;
- market risk;
- liquidity risk; and
- operational risk

This note presents information about the Group and the Bank's exposure to each of the above risks, the Group and the Bank's objectives, policies and processes for measuring and managing risk, and the Group and the Bank's management of capital.

(i) Risk management functional and governance structure

The Group's activities expose it to a variety of financial risks: credit risk, market risk (including currency risk, interest rate risk and price risk), and liquidity risk. Taking risk is core to the financial business, and the operational risks are an inevitable consequence of being in business.

The Group does not use derivative financial instruments such as foreign exchange contract and interest rate swaps to manage its risk exposure.

A primary objective of the Group in risk management is to comply with NBC's regulations. On the other hand, the Group and the Bank has recognised the importance of achieving international best practices on risk management. The Board of Directors has established a Credit Committee to formulate broad parameters of acceptable risk for the Group and the Bank and monitor the activities against these parameters.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

The details of financial assets and liabilities are as follows:

	=Group				Bank			
	2025		2024		2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Financial assets								
Cash on hand	60,598,495	243,181,760	62,985,363	253,516,086	60,597,755	243,178,791	62,984,554	253,512,830
Balances with the National Bank of Cambodia*	179,926,462	722,044,892	146,390,844	589,223,147	179,926,462	722,044,892	146,390,844	589,223,147
Balances with other banks and financial institutions	797,405,051	3,199,986,470	576,145,559	2,318,985,875	776,920,922	3,117,783,660	555,522,893	2,235,979,644
Loans and advances	1,397,841,013	5,609,535,985	1,480,461,184	5,958,856,266	1,397,841,013	5,609,535,985	1,480,461,184	5,958,856,266
Other assets**	22,695,072	91,075,324	18,287,132	73,605,706	12,379,865	49,680,398	6,562,638	26,414,618
Total financial assets	2,458,466,093	9,865,824,431	2,284,270,082	9,194,187,080	2,427,666,017	9,742,223,726	2,251,922,113	9,063,986,505
Financial liabilities								
Deposits from other banks and financial institutions	44,708,926	179,416,920	31,182,125	125,508,053	44,708,926	179,416,920	31,182,125	125,508,053
Deposits from customers	1,575,194,824	6,321,256,829	1,464,118,701	5,893,077,772	1,588,364,679	6,374,107,457	1,476,460,718	5,942,754,390
Lease Liabilities	9,307,829	37,352,318	9,855,465	39,668,247	9,280,400	37,242,245	9,823,209	39,538,416
Other liabilities***	32,764,250	131,482,935	29,086,128	117,071,665	22,008,063	88,318,357	17,012,446	68,475,095
Total financial liabilities	1,661,975,829	6,669,509,002	1,534,242,419	6,175,325,737	1,664,362,068	6,679,084,979	1,534,478,498	6,176,275,954

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

***exclude other tax payables

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.1 Operational risk

Operational risk is the risk of direct or indirect loss arising from inadequate or failed internal processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour.

The operational risk loss is managed through established operational risk management processes, proper monitoring and reporting of the business activities by control and support units which are independent of the business units and oversight provided by the senior management of the Group.

The Group's operational risk management entails the establishment of clear organizational structures, roles and control policies. Various internal control policies and measures have been implemented including the establishment of signing authorities, defining system parameters controls, streamlining procedures and documentation and compliance with regulatory and other legal requirements. These are continually reviewed to address the operational risks of the business unit as well as to assess the level of compliance with the Group's policies by a program of periodic reviews undertaken by the internal audit function. The results of internal audit reviews are discussed with the management of the business unit to which they relate, with summaries submitted to the audit committee and senior management of the Group.

27.2 Credit risk

The Group takes on exposure to credit risk, which is the risk that a counterparty will cause a financial loss to the Group by failing to discharge an obligation. Credit risk is the most important risk for the Group's business. Credit exposure arises principally in lending activities that lead to loans and advances. There is also credit risk in off-balance sheet financial instruments, such as loan commitments. The lending activities are guided by the Group's credit policies to ensure that the overall objectives in the area of lending are achieved; i.e., that the loan portfolio is strong and credit risks are well diversified. The credit policies documents the lending policy, collateral policy and credit approval processes, including the Group's own internal grading system, and procedures implemented to ensure compliance with the NBC's guidelines and internal risk management policies.

(a) Credit risk measurement

The Group assesses the probability of default of individual counterparties using internal rating tool. Local credit committee is responsible for determining the risk rating policies.

Risk ratings are reviewed and updated regularly and in events of (i) change of loan terms and conditions including extension, (ii) repayment irregularities or delinquencies, and (iii) adverse information relating to the borrower or transaction.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(b) Risk limit control and mitigation policies

The Bank operates and provides loans and advances to individuals or enterprises within the Kingdom of Cambodia. The Bank manages, limits, and controls the concentration of credit risk whenever it is identified. Large exposure is defined by the NBC as overall credit exposure to any individual beneficiary which exceeds 10% of the Bank's regulatory capital, and shall maintain at all times a ratio not exceeding 20%. The Bank is also required to maintain at all times a maximum ratio of 300% between the total of large exposures and the Bank's regulatory capital. As at 31 December 2025, there is no large exposure (see Note 6.v).

The Group and the Bank employs a range of policies and practices to mitigate credit risk. The most traditional of these is the taking of security in the form of collateral for loans and advances to customers, which is common practice. The Group and the Bank implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types to secure for loans and advances to customers are:

- Mortgages over residential properties (land, building and other properties);
- Charges over business assets such as land and buildings; and
- Cash in the form of margin deposits.

(c) Management of credit risk

- Developing and maintaining the Group and the Bank's processes for measuring ECL. This includes processes for:
 - initial approval, regular validation and back-testing of the models used;
 - determining and monitoring significant increase in credit risk; and
 - incorporation of forward-looking information
- Reviewing compliance of business units with agreed exposure limits, including those for selected industries, country risk and product types. Regular reports on the credit quality of local portfolios are provided to the Bank's Credit Department, which may require appropriate corrective action to be taken. These include reports containing estimates of ECL allowances.
- Providing advice, guidance, and specialist skills to business units to promote best practice throughout the Group and the Bank in the management of credit risk. The Bank employs a range of policies and practices to mitigate credit risk. The most traditional of these is the taking of security in the form of collateral for loans and advances to customers, which is common practice. The Bank implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types to secure for loans and advances to customers are enumerated in 27.2 (b).

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(d) Maximum exposure to credit risk before collateral held or other credit enhancements

Details of maximum exposure to credit risk before collateral held or other credit enhancements are as follows:

	Group				Bank			
	2025		2024		2025		2024	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Balances with the National Bank of Cambodia*	179,926,462	722,044,892	146,390,844	589,223,147	179,926,462	722,044,892	146,390,844	589,223,147
Balances with other banks and financial institutions	797,568,176	3,200,641,092	576,253,256	2,319,419,355	777,055,303	3,118,322,931	555,615,105	2,236,350,797
Loans and advances	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869	1,418,901,293	5,694,050,889	1,494,058,601	6,013,585,869
Other assets**	22,720,534	91,177,503	18,291,818	73,624,567	12,379,865	49,680,398	6,562,638	26,414,618
Total credit exposures	2,419,116,465	9,707,914,376	2,234,994,519	8,995,852,938	2,388,262,923	9,584,099,110	2,202,627,188	8,865,574,431

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

The credit exposure amounts arising from off balance sheet items are disclosed in Note 25 on commitments and contingencies.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(e) Concentration of risks of financial assets with credit risk exposure

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Group's performance to developments affecting a particular industry or geographic location.

The Group monitors concentration of credit risk of counterparty by industry. An analysis of concentration of the credit risk as at the balance sheet date is shown below:

2025	Group				
	Balances with the National Bank of Cambodia*		Balances with other banks and financial institutions		Total
	USD	USD	USD	USD	USD
Financing, insurance and business services	179,926,462		797,568,176		984,438,059
Household and personal essentials	-		-	6,943,421	291,382,649
Wholesale and retail	-		-	291,382,649	354,822,475
Construction	-		-	354,822,475	182,819,035
Real estate, rental and operational leasing activities	-		-	182,819,035	216,564,543
Manufacturing	-		-	216,564,543	91,212,947
Transportation, storage and communication	-		-	91,212,947	-
Hotels and restaurants	-		-	51,767,976	51,767,976
Agriculture, forestry and fishing	-		-	33,444,787	33,444,787
Utilities	-		-	23,341,916	23,341,916
Others	-		-	16,555,573	16,555,573
	-		-	150,045,971	172,766,505
	179,926,462		797,568,176	1,418,901,293	2,419,116,465
Less: Allowance for ECL	-		(163,125)	(21,060,280)	(21,248,867)
Total	179,926,462		797,405,051	1,397,841,013	2,397,867,598
Equivalent in KHR'000 (Note 2.5)	722,044,892		3,199,986,470	5,609,535,985	9,622,642,671

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(e) Concentration of risks of financial assets with credit risk exposure (continued)

2024	Balances with the National Bank of Cambodia*	Group				Total
	USD	Balances with other banks and financial institutions	Loans and advances	Other assets**	USD	USD
Financing, insurance and business services	146,390,844	576,253,256	6,597,687	-	-	729,241,787
Household and personal essentials	-	-	312,025,686	-	-	312,025,686
Wholesale and retail	-	-	385,328,506	-	-	385,328,506
Construction	-	-	198,123,870	-	-	198,123,870
Real estate, rental and operational leasing activities	-	-	225,753,360	-	-	225,753,360
Manufacturing	-	-	84,349,615	-	-	84,349,615
Transportation, storage and communication	-	-	73,667,478	-	-	73,667,478
Hotels and restaurants	-	-	44,143,221	-	-	44,143,221
Agriculture, forestry and fishing	-	-	29,103,331	-	-	29,103,331
Utilities	-	-	18,554,572	-	-	18,554,572
Others	-	-	116,411,275	18,291,818	-	134,703,093
	146,390,844	576,253,256	1,494,058,601	18,291,818	2,234,994,519	
Less: Allowance for ECL	-	(107,697)	(13,597,417)	(4,686)	(13,709,800)	
Total	146,390,844	576,145,559	1,480,461,184	18,287,132	2,221,284,719	
Equivalent in KHR'000 (Note 2.5)	589,223,147	2,318,985,875	5,958,856,266	73,605,706	8,940,670,994	

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(e) Concentration of risks of financial assets with credit risk exposure (continued)

2025	Bank					Total USD
	Balances with the National Bank of Cambodia*	Balances with other banks and financial institutions	Loans and advances	Other assets**	USD	
Financing, insurance and business services	179,926,462	777,055,303	6,943,421	-	-	963,925,186
Household and personal essentials	-	-	291,382,649	-	-	291,382,649
Wholesale and retail	-	-	354,822,475	-	-	354,822,475
Construction	-	-	182,819,035	-	-	182,819,035
Real estate, rental and operational leasing activities	-	-	216,564,543	-	-	216,564,543
Manufacturing	-	-	91,212,947	-	-	91,212,947
Transportation, storage and communication	-	-	51,767,976	-	-	51,767,976
Hotels and restaurants	-	-	33,444,787	-	-	33,444,787
Agriculture, forestry and fishing	-	-	23,341,916	-	-	23,341,916
Utilities	-	-	16,555,573	-	-	16,555,573
Others	-	-	150,045,971	12,379,865	-	162,425,836
	179,926,462	777,055,303	1,418,901,293	12,379,865	2,388,262,923	
Less: Allowance for ECL	-	(134,381)	(21,060,280)	-	(21,194,661)	
Total	179,926,462	776,920,922	1,397,841,013	12,379,865	2,367,068,262	
Equivalent in KHR'000 (Note 2.5)	722,044,892	3,117,783,660	5,609,535,985	49,680,398	9,499,044,935	

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(e) Concentration of risks of financial assets with credit risk exposure (continued)

2024	Bank				
	Balances with the National Bank of Cambodia*	Balances with other banks and financial institutions	Loans and advances	Other assets**	Total
	USD	USD	USD	USD	USD
Financing, insurance and business services	146,390,844	555,615,105	6,597,687	-	708,603,636
Household and personal essentials	-	-	312,025,686	-	312,025,686
Wholesale and retail	-	-	385,328,506	-	385,328,506
Construction	-	-	198,123,870	-	198,123,870
Real estate, rental and operational leasing activities	-	-	225,753,360	-	225,753,360
Manufacturing	-	-	84,349,615	-	84,349,615
Transportation, storage and communication	-	-	73,667,478	-	73,667,478
Hotels and restaurants	-	-	44,143,221	-	44,143,221
Agriculture, forestry and fishing	-	-	29,103,331	-	29,103,331
Utilities	-	-	18,554,572	-	18,554,572
Others	-	-	116,411,275	6,562,638	122,973,913
	146,390,844	555,615,105	1,494,058,601	6,562,638	2,202,627,188
Less: Allowance for ECL	-	(92,212)	(13,597,417)	-	(13,689,629)
Total	146,390,844	555,522,893	1,480,461,184	6,562,638	2,188,937,559
Equivalent in KHR'000 (Note 2.5)	589,223,147	2,235,979,644	5,958,856,266	26,414,618	8,810,473,675

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(f) Credit quality

Allowance for impairment will be made based on the following three-stage approach which reflects the change in credit quality of the financial instrument since initial recognition:

(i) Stage 1 or Low credit risk : 12-month ECL - not credit-impaired

For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit-impaired upon origination, the ECL associated with the probability of default events occurring within next 12 months will be recognised.

(ii) Stage 2 or High credit risk : Lifetime ECL - not credit-impaired

For exposures where there has been a significant increase in credit risk ("SICR") since initial recognition but not credit-impaired and that are not credit-impaired upon origination, a lifetime ECL will be recognised.

(iii) Stage 3 or Credit-Impaired : Lifetime ECL - credit-impaired

Financial assets are assessed as credit-impaired when one or more events that have detrimental impact on the estimated future cash flows of that asset have occurred. For financial assets that are credit-impaired, a lifetime ECL will be recognised.

At each reporting date, the Group and the Bank determine whether the risk of default of a financial asset has increased significantly since initial recognition. This shall be conducted by comparing the risk of default at the reporting date with the risk of default at initial recognition using the stage transferring criteria as follows:

Stages	Credit risk status	Staging indicator
1	12-month ECL - not credit-impaired	Long-term (LT): 0 to 29 Days Past Due (DPD) Short-term (ST): 0 to 14 DPD
2	Lifetime ECL - not credit-impaired	LT: 30 to 89 DPD ST: 15 to 30 DPD SICR criteria
3	Lifetime ECL - credit-impaired	LT: 90 DPD and above ST: 31 DPD and above Impaired loan restructured and rescheduled (R&R) Forced default Related default

The definition of default used for these purposes shall be applied consistently to all financial assets unless information becomes available that demonstrates that another default definition is more appropriate for a particular financial instrument.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(f) Credit quality (continued)

Based on the Group and the Bank's definition of default, an account classified as default will be automatically tagged as "Yes" in the "Impairment Indicator" field when the "Default-Reason" field shows one of the four default reasons below:

- (i) Normal Turn: The account's delinquency is at 90 DPD and above and is applicable to all long-term products. Short-term products have definition of default of 31 DPD due to the nature of the product.
- (ii) Restructured and Rescheduled (R&R): When the account undergoes debt restructuring or rescheduling;
- (iii) Forced: When account shows deterioration in its credit profile, but its delinquency is less than 90 DPD for long-term (31 DPD for short-term); and
- (iv) Related: Refers to cross default by obligor(s) of the same borrower type within the same loan listing source.

Incorporation of forward-looking information

The Group and the Bank incorporates forward-looking information into both the assessment of whether the credit risk of an instrument has increased significantly since its initial recognition and the measurement of ECL.

External information considered includes economic data and forecasts published by governmental bodies and monetary authorities in the countries where the Group and the Bank operates, supranational organisations such as the International Monetary Fund, and selected private-sectors and academic forecasters.

The Group and the Bank have identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments using an analysis of historical data and estimated relationships between macro-economic variables and credit risk and credit losses.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(f) Credit quality (continued)

Incorporation of forward-looking information (continued)

Credit quality of the Group and the Bank's financial assets is summarised as follows:

2025	Group			Total
	Low credit risk	High credit risk	Credit-Impaired	
	USD	USD	USD	USD
Balances with the National Bank of Cambodia*	179,926,462	-	-	179,926,462
Balances with other banks and financial institutions	797,568,176	-	-	797,568,176
Loans and advances	1,290,586,510	92,287,377	36,027,406	1,418,901,293
Other assets**	22,720,534	-	-	22,720,534
	2,290,801,682	92,287,377	36,027,406	2,419,116,465
Less: Allowance for ECL	(2,670,313)	(9,511,006)	(9,067,548)	(21,248,867)
Total	2,288,131,369	82,776,371	26,959,858	2,397,867,598
Equivalent in KHR'000 (Note 2.5)	9,182,271,184	332,181,577	108,189,910	9,622,642,671

2024	Group			Total
	Low credit risk	High credit risk	Credit-Impaired	
	USD	USD	USD	USD
Balances with the National Bank of Cambodia*	146,390,844	-	-	146,390,844
Balances with other banks and financial institutions	576,253,256	-	-	576,253,256
Loans and advances	1,388,000,330	77,010,681	29,047,590	1,494,058,601
Other assets**	18,291,818	-	-	18,291,818
	2,128,936,248	77,010,681	29,047,590	2,234,994,519
Less: Allowance for ECL	(1,298,234)	(6,304,275)	(6,107,291)	(13,709,800)
Total	2,127,638,014	70,706,406	22,940,299	2,221,284,719
Equivalent in KHR'000 (Note 2.5)	8,563,743,007	284,593,284	92,334,703	8,940,670,994

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.2 Credit risk (continued)

(f) Credit quality (continued)

Incorporation of forward-looking information (continued)

2025	<i>Bank</i>			<i>Total</i>
	<i>Low</i>	<i>High credit risk</i>	<i>Credit-Impaired</i>	
	<i>credit risk</i>			
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>USD</i>
Balances with the National Bank of Cambodia*	179,926,462	-	-	179,926,462
Balances with other banks and financial institutions	777,055,303	-	-	777,055,303
Loans and advances	1,290,586,510	92,287,377	36,027,406	1,418,901,293
Other assets**	12,379,865	-	-	12,379,865
	2,259,948,140	92,287,377	36,027,406	2,388,262,923
Less: Allowance for ECL	(2,616,107)	(9,511,006)	(9,067,548)	(21,194,661)
Total	2,257,332,033	82,776,371	26,959,858	2,367,068,262
Equivalent in KHR'000 (Note 2.5)	9,058,673,448	332,181,577	108,189,910	9,499,044,935

2024	<i>Bank</i>			<i>Total</i>
	<i>Low credit risk</i>	<i>High credit risk</i>	<i>Credit-Impaired</i>	
	<i>USD</i>	<i>USD</i>	<i>USD</i>	<i>USD</i>
Balances with the National Bank of Cambodia*	146,390,844	-	-	146,390,844
Balances with other banks and financial institutions	555,615,105	-	-	555,615,105
Loans and advances	1,388,000,330	77,010,681	29,047,590	1,494,058,601
Other assets**	6,562,638	-	-	6,562,638
	2,096,568,917	77,010,681	29,047,590	2,202,627,188
Less: Allowance for ECL	(1,278,063)	(6,304,275)	(6,107,291)	(13,689,629)
Total	2,095,290,854	70,706,406	22,940,299	2,188,937,559
Equivalent in KHR'000 (Note 2.5)	8,433,545,688	284,593,284	92,334,703	8,810,473,675

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

(g) Repossessed collateral

During the year, the Bank did not repossess any collateral held as security.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.3 Market risk

The Group takes on exposure to market risk, which is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market prices. Market risk arises from open positions in interest rates, currency, and equity products, all of which are exposed to general and specific market movements and changes in the level of volatility of market rates or prices such as interest rates, credit spreads, foreign exchange rates, and equity prices.

The Group does not use derivative financial instruments such as foreign exchange contract and interest rate swaps to hedge its risk exposure.

(i) Foreign exchange risk

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Group's functional currency. The Group maintains a policy of not exposing itself to large foreign exchange positions. Any foreign currency exchange open positions are monitored against the operating requirements, pre-determined position limits and cut-loss limits.

As at 31 December 2025, balances in monetary assets and liabilities denominated in currencies other than USD are not significant. Therefore, no sensitivity analysis for foreign currency exchange risk was presented.

The ALCO reviews the Group's market risk frameworks and policies, aligns market risk management with risk appetite and implements actions to ensure that the market risk remains within established risk tolerance level.

(ii) Price risk

The Group is not exposed to price risk of securities because it does not hold any investments classified on the balance sheet as marketable securities.

(iii) Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest margins may increase as a result of changes and may reduce in the event that unexpected movements arise. The management of the Group at this stage does not have a policy to set limits on the level of mismatch of interest rate re-pricing that may be undertaken; however, management regularly monitors the mismatch.

The Group's interest rate risk is also governed by the Group's risk management policy to ensure that all interest rate risk is managed within its risk appetite. All limits and policies are approved by the Board of Directors and are regularly reviewed to ensure that the limits and policies remain applicable and is able to surface potential interest rate risk.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.3 Market risk (continued)

(iii) Interest rate risk (continued)

The Group has no significant financial assets and liabilities with floating interest rates. Balances with the NBC, balances with other banks, and loans and advances earn fixed interest rates and deposits from other banks and customers have fixed interest rates.

27.4 Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its payment obligations associated with its financial liabilities when they fall due and to replace funds when they are withdrawn. The consequence of this may be the failure to meet obligations to repay depositors and fulfil commitments to lend.

The Group's management monitors balance sheet liquidity and manages the concentration and profile of debt maturities. Monitoring and reporting take the form of the daily cash position and projection for the next day, week and month respectively, as these are key periods for liquidity management. Management monitors the movements of the main depositors and projection of their withdrawals.

Financial assets

Analysis of financial assets into maturity groupings is based on the expected date on which these assets will be realised. For other assets, the analysis into maturity grouping is based on the remaining period from the end of the reporting period to the contractual maturity date or if earlier the expected date the assets will be realised.

Financial liabilities

The maturity grouping is based on the remaining period from the end of the reporting period to the contractual maturity date. When counterparty has a choice of when the amount is paid, the liability is allocated to the earliest period in which the Group can be required to pay.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.4 Liquidity risk (continued)

Maturity analysis of the financial assets and liabilities based on undiscounted cash flows basis are as follows:

2025	Group					
	On demand and up to 1 month	>1-3 months	>3-6 months	>6-12 months	>1 to 5 years	Total
	USD	USD	USD	USD	USD	USD
Financial assets						
Cash on hand	60,598,495	-	-	-	-	60,598,495
Balances with the National Bank of Cambodia*	159,242,462	8,684,000	12,000,000	-	-	179,926,462
Balances with other banks and financial institutions	192,819,736	201,600,000	150,254,640	252,893,800	-	797,568,176
Loans and advances	127,158,808	60,266,941	114,545,202	212,270,548	739,310,202	1,912,844,243
Other assets**	13,610,005	5,829,125	5,555,610	9,440,479	651,957	35,087,176
Total financial assets	553,429,506	276,380,066	282,355,452	474,604,827	739,962,159	2,986,024,552
Financial liabilities						
Deposits from other banks and financial institutions	44,708,926	-	-	-	-	44,708,926
Deposits from customers	964,734,176	120,482,653	145,528,201	344,449,794	-	1,575,194,824
Lease liabilities	193,372	385,202	578,091	1,120,960	3,368,985	11,386,661
Other liabilities***	24,182,250	4,160,110	4,845,564	10,773,955	-	43,961,879
Total financial liabilities	1,033,818,724	125,027,965	150,951,856	356,344,709	3,368,985	1,675,252,290
Net liquidity gap	(480,389,218)	151,352,101	131,403,596	118,260,118	736,593,174	1,310,772,262
Equivalent in KHR'000						
(Note 2.5)	(1,927,801,932)	607,375,981	527,322,631	474,577,854	2,955,948,407	5,260,129,087

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

***exclude other tax payables

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.4 Liquidity risk (continued)

2024	Group							Total USD
	On demand and up to 1 month	>1-3 months	>3-6 months	>6-12 months	>1 to 5 years	Over 5 years		
	USD	USD	USD	USD	USD	USD		
Financial assets								
Cash on hand	62,985,363	-	-	-	-	-	62,985,363	
Balances with the National Bank of Cambodia*	126,390,844	-	20,000,000	-	-	-	146,390,844	
Balances with other banks and financial institutions	202,311,384	150,959,892	154,663,275	61,938,705	6,380,000	-	576,253,256	
Loans and advances	130,460,091	74,953,495	118,328,039	225,416,319	684,166,019	794,054,047	2,027,378,010	
Other assets**	14,400,114	2,631,117	4,850,434	2,841,254	175,543	623,388	25,521,850	
Total financial assets	536,547,796	228,544,504	297,841,748	290,196,278	690,721,562	794,677,435	2,838,529,323	
Financial liabilities								
Deposits from other banks and financial institutions	31,182,125	-	-	-	-	-	31,182,125	
Deposits from customers	839,475,850	90,286,683	165,022,938	369,333,230	-	-	1,464,118,701	
Lease liabilities	191,566	381,511	569,113	1,109,241	6,214,131	3,592,359	12,057,921	
Other liabilities***	18,320,827	3,435,864	6,904,783	16,701,853	-	-	45,363,327	
Total financial liabilities	889,170,368	94,104,058	172,496,834	387,144,324	6,214,131	3,592,359	1,552,722,074	
Net liquidity gap	(352,622,572)	134,440,446	125,344,914	(96,948,046)	684,507,431	791,085,076	1,285,807,249	
Equivalent in KHR'000 (Note 2.5)	(1,419,305,852)	541,122,795	504,513,279	(390,215,885)	2,755,142,410	3,184,117,431	5,175,374,178	

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

***exclude other tax payables

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.4 Liquidity risk (continued)

2025	Bank						
	On demand and up to 1 month	>1-3 months	>3-6 months	>6-12 months	>1 to 5 years	Over 5 years	Total
	USD	USD	USD	USD	USD	USD	USD
Financial assets							
Cash on hand	60,597,755	-	-	-	-	-	60,597,755
Balances with the National Bank of Cambodia*	159,242,462	8,684,000	12,000,000	-	-	-	179,926,462
Balances with other banks and financial institutions	187,116,863	196,000,000	143,954,640	249,983,800	-	-	777,055,303
Loans and advances	127,158,808	60,266,941	114,545,202	212,270,548	659,292,542	739,310,202	1,912,844,243
Other assets**	3,756,262	5,559,250	5,184,514	9,311,904	-	651,957	24,463,887
Total financial assets	537,872,150	270,510,191	275,684,356	471,566,252	659,292,542	739,962,159	2,954,887,650
Financial liabilities							
Deposits from other banks and financial institutions	44,708,926	-	-	-	-	-	44,708,926
Deposits from customers	969,697,029	121,116,540	145,678,201	351,872,909	-	-	1,588,364,679
Lease liabilities	192,460	383,379	575,356	1,115,490	5,722,956	3,368,985	11,358,626
Other liabilities***	13,197,056	4,176,429	4,850,814	10,981,393	-	-	33,205,692
Total financial liabilities	1,027,795,471	125,676,348	151,104,371	363,969,792	5,722,956	3,368,985	1,677,637,923
Net liquidity gap	(489,923,321)	144,833,843	124,579,985	107,596,460	653,569,586	736,593,174	1,277,249,727
Equivalent in KHR'000	(1,966,062,287)	581,218,212	499,939,480	431,784,594	2,622,774,749	2,955,948,407	5,125,603,155
<i>(Note 2.5)</i>							
*exclude capital guarantee deposit and reserve requirement							
***exclude prepayments, non-refundable deposits and employee advances							
***exclude other tax payables							

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

***exclude other tax payables

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.4 Liquidity risk (continued)

2024	Bank							Total USD
	On demand and up to 1 month	>1-3 months	>3-6 months	>6-12 months	>1 to 5 years	Over 5 years		
	USD	USD	USD	USD	USD	USD		
Financial assets								
Cash on hand	62,984,554	-	-	-	-	-	-	62,984,554
Balances with the National Bank of Cambodia*	126,390,844	-	20,000,000	-	-	-	-	146,390,844
Balances with other banks and financial institutions	201,794,905	145,000,000	148,882,200	59,938,000	-	-	-	555,615,105
Loans and advances	130,460,091	74,953,495	118,328,039	225,416,319	684,166,019	794,054,047	2,027,378,010	
Other assets**	3,209,726	2,294,206	4,528,929	2,736,688	-	623,388	13,392,937	
Total financial assets	524,840,120	222,247,701	291,739,168	288,091,007	684,166,019	794,677,435	2,805,761,450	
Financial liabilities								
Deposits from other banks and financial institutions	31,182,125	-	-	-	-	-	-	31,182,125
Deposits from customers	844,628,403	90,318,953	165,093,843	376,419,519	-	-	1,476,460,718	
Lease liabilities	189,587	377,554	563,177	1,103,869	6,196,751	3,592,359	12,023,297	
Other liabilities***	5,996,537	3,437,477	6,905,758	16,949,873	-	-	33,289,645	
Total financial liabilities	881,996,652	94,133,984	172,562,778	394,473,261	6,196,751	3,592,359	1,552,955,785	
Net liquidity gap	(357,156,532)	128,113,717	119,176,390	(106,382,254)	677,969,268	791,085,076	1,252,805,665	
Equivalent in KHR'000 <i>(Note 2.5)</i>	(1,437,555,041)	515,657,711	479,684,970	(428,188,572)	2,728,826,304	3,184,117,431	5,042,542,803	

*exclude capital guarantee deposit and reserve requirement

**exclude prepayments, non-refundable deposits and employee advances

***exclude other tax payables

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

27. FINANCIAL RISK MANAGEMENT (continued)

27.5 Capital management

The primary objectives of the Group's capital management are to ensure that it complies with externally imposed capital requirements and maintains strong financial position and healthy capital ratios to support its business and to maximize shareholder's value.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend payment to shareholder, return capital structure, or issue capital securities. No changes were made in the objectives, policies and processes from previous years.

28. SEGMENT REPORTING

Segment information is presented in respect of the Bank and its subsidiaries which operate their businesses solely in the Kingdom of Cambodia.

The Group comprises the following main business segments:

Commercial banking

Business banking provides a full range of financial services to business customers, ranging from large corporate and the public sector, to individual customers. The products and services offered include long-term credit such as project financing, short-term credit such as overdraft and trade financing and fees-based services such as cash management and custodian services.

Insurance

The insurance segment includes the business of underwriting of all classes of general insurance businesses.

Securities and brokerage

The securities segment includes the business of securities underwriting, dealing and brokerage.

28. SEGMENT REPORTING (continued)

	2025					
	Commercial banking		Insurance		Securities and brokerage	
	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Income						
Interest income	137,187,469	550,258,938	1,028,727	4,126,224	421,418	1,690,307
Fee and commission income	10,524,095	42,212,145	-	-	50,501	202,560
Others	2,705,441	10,851,524	1,752,224	7,028,170	7,255	29,100
Total income	150,417,005	603,322,607	2,780,951	11,154,394	479,174	1,921,967
Segment results						
Operating income	116,328,690	466,594,375	2,766,783	11,097,567	476,507	1,911,269
Other operating expenses	(33,882,187)	(135,901,452)	(1,997,207)	(8,010,796)	(383,503)	(1,538,232)
(Provisions) reversals for ECL	(13,257,909)	(53,177,473)	(34,788)	(139,536)	753	3,022
Profit before tax	69,188,594	277,515,450	734,788	2,947,235	93,757	376,059
Income tax expense	(11,833,866)	(47,465,637)	(115,417)	(462,938)	(17,641)	(70,757)
Net profit for the year	57,354,728	230,049,813	619,371	2,484,297	76,116	305,302
<i>Net profit attributable to:</i>						
Non-controlling interest						
Equity holder of the Bank						

2024

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NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

28. SEGMENT REPORTING (continued)

	Commercial banking	Insurance	Securities and brokerage	Intersegment Elimination	Consolidated
	USD	USD	USD	USD	USD
As at 31 December 2025					
Assets and liabilities					
Segment assets	2,593,781,489	35,751,768	10,937,090	(29,139,081)	2,611,331,266
Equivalent in KHR'000 (Note 2.5)	10,408,845,116	143,471,845	43,890,542	(116,935,132)	10,479,272,371
Segment liabilities	1,681,323,634	11,992,536	65,700	(13,589,372)	1,679,792,498
Equivalent in KHR'000 (Note 2.5)	6,747,151,744	48,126,047	263,654	(54,534,150)	6,741,007,295
As at 31 December 2024					
Assets and liabilities					
Segment assets	2,410,477,082	36,768,730	10,908,099	(28,428,128)	2,429,725,783
Equivalent in KHR'000 (Note 2.5)	9,702,170,255	147,994,139	43,905,098	(114,423,215)	9,779,646,277
Segment liabilities	1,555,373,955	13,628,869	97,116	(12,887,197)	1,556,212,743
Equivalent in KHR'000 (Note 2.5)	6,260,380,169	54,856,198	390,892	(51,870,968)	6,263,756,291

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

29. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

Financial instruments comprise financial assets, financial liabilities and off-balance sheet instruments. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group and the Bank have access at that date. The information presented herein represents the estimates of fair values as at the financial position date.

Quoted and observable market prices, where available, are used to measure fair values of the financial instruments. Where such quoted and observable market prices are not available, fair values are estimated based on a range of methodologies and assumptions regarding risk characteristics of various financial instruments, discount rates, estimates of future cash flows and other factors.

Fair value information for non-financial assets and liabilities are excluded as they do not fall within the scope of CIFRS 7: Financial Instruments Disclosures which requires the fair value information to be disclosed. These include investment in subsidiaries and property and equipment.

The methods and assumptions used by the Group in estimating the fair value of the financial instruments are:

Financial assets

- Cash on hand, balances with the NBC, balance with other bank and financial institutions, and other assets.

The carrying amounts approximate the fair values due to the short-term nature of these accounts.

- Loans and advances

The fair value is estimated by discounting the estimated future cash flows using the prevailing market rates of financing with similar credit risks and maturities, net of any expected credit losses.

Financial liabilities

The carrying amounts of the financial liabilities, including deposits from other banks and financial institutions, deposits from customers and other liabilities approximate the fair values due to the short-term nature of these accounts and the bearing interest rates of these items are not materially sensitive to the shift in market interest rates.

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

29. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES (continued)

Fair value hierarchy

CIFRS 13 - Fair Value Measurement specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources and unobservable inputs reflect the Group and the Bank's market assumptions. The fair value hierarchy is as follows:

- Level 1 - Quoted price (unadjusted) in active markets for the identical assets or liabilities. This level includes listed equity securities and debt instruments.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 - Inputs for asset or liability that are not based on observable market data (unobservable inputs). This level includes equity instruments and debt instruments with significant unobservable components.

The table below summarises the fair value of financial assets which are not carried at fair value in the statements of financial position at the reporting date analysed by various levels within the fair value hierarchy.

	2025		2024	
	Carrying amount USD	Fair value - Level 3 USD	Carrying amount USD	Fair value - Level 3 USD
Loans and advances to customers	<u>1,397,841,013</u>	<u>1,512,952,721</u>	<u>1,480,461,184</u>	<u>1,589,705,636</u>
Equivalent in KHR'000 (Note 2.5)	<u>5,609,535,985</u>	<u>6,071,479,269</u>	<u>5,958,856,266</u>	<u>6,398,565,185</u>

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

30. MATURITY PROFILE OF ASSETS AND LIABILITIES

The following tables show an analysis of assets and liabilities of the Group and the Bank analysed accordingly whether they are expected to be recovered or settled within one year or more than one year from the statement of financial position date:

	Group					
	2025			2024		
	Within one year	More than one year	Total	Within one year	More than one year	Total
Financial assets						
Cash on hand	60,598,495	-	60,598,495	62,985,363	-	62,985,363
Balances with the National Bank of Cambodia	179,926,462	-	179,926,462	146,390,844	-	146,390,844
Balances with other banks and financial institutions	797,405,051	-	797,405,051	569,765,559	6,380,000	576,145,559
Loans and advances	338,053,121	1,059,787,892	1,397,841,013	364,749,019	1,115,712,165	1,480,461,184
Other assets	22,695,072	-	22,695,072	18,244,777	42,355	18,287,132
	1,398,678,201	1,059,787,892	2,458,466,093	1,162,135,562	1,122,134,520	2,284,270,082
Non-financial assets						
Balances with the National Bank of Cambodia	119,229,750	10,700,000	129,929,750	117,378,955	1,532,295	118,911,250
Investment in an associate	-	3,920	3,920	-	3,920	3,920
Property and equipment	-	8,062,063	8,062,063	-	9,823,734	9,823,734
Right-of-use of assets	-	7,525,497	7,525,497	-	8,010,356	8,010,356
Software costs	-	752,607	752,607	-	62,183	62,183
Deferred tax asset, net	-	871,356	871,356	-	3,007,354	3,007,354
Other assets	-	5,719,980	5,719,980	-	5,636,904	5,636,904
	119,229,750	33,635,423	152,865,173	117,378,955	28,076,746	145,455,701
Total assets	1,517,907,951	1,093,423,315	2,611,331,266	1,279,514,517	1,150,211,266	2,429,725,783
Equivalent in KHR'000 (Note 2.5)	6,091,364,607	4,387,907,764	10,479,272,371	5,150,045,930	4,629,600,347	9,779,646,277

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

30. MATURITY PROFILE OF ASSETS AND LIABILITIES (continued)

	Group					
	2025			2024		
	Within one year	More than one year	Total	Within one year	More than one year	Total
Financial liabilities						
Deposits from other banks and financial institutions	44,708,926	-	44,708,926	31,182,125	-	31,182,125
Deposits from customers	1,575,194,824	-	1,575,194,824	1,464,118,701	-	1,464,118,701
Lease liabilities	1,873,934	7,433,895	9,307,829	1,819,429	8,036,036	9,855,465
Other liabilities	32,764,250	-	32,764,250	29,086,128	-	29,086,128
	1,654,541,934	7,433,895	1,661,975,829	1,526,206,383	8,036,036	1,534,242,419
Non-financial liabilities						
Income tax payable	10,517,199	-	10,517,199	14,468,818	-	14,468,818
Other liabilities	7,299,470	-	7,299,470	7,501,506	-	7,501,506
	17,816,669	-	17,816,669	21,970,324	-	21,970,324
Total liabilities	1,672,358,603	7,433,895	1,679,792,498	1,548,176,707	8,036,036	1,556,212,743
Equivalent in KHR'000 (Note 2.5)	6,711,175,074	29,832,221	6,741,007,295	6,231,411,246	32,345,045	6,263,756,291

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

30. MATURITY PROFILE OF ASSETS AND LIABILITIES (continued)

	Bank			
	2025		2024	
	Within one year	More than one year	Total	Total
Financial assets				
Cash on hand	60,597,755	-	60,597,755	62,984,554
Balances with the National Bank of Cambodia	179,926,462	-	179,926,462	146,390,844
Balances with other banks and financial institutions	776,920,922	-	776,920,922	555,522,893
Loans and advances	338,053,121	1,059,787,892	1,397,841,013	1,480,461,184
Other assets	12,379,865	-	12,379,865	6,562,638
	1,367,878,125	1,059,787,892	2,427,666,017	1,136,209,948
				1,115,712,165
				2,251,922,113
Non-financial assets				
Balances with the National Bank of Cambodia	119,229,750	9,000,000	128,229,750	108,211,250
Investment in subsidiaries	-	15,570,000	15,570,000	15,570,000
Investment in an associate	-	3,920	3,920	3,920
Property and equipment	-	7,980,364	7,980,364	9,702,085
Right-of-use of assets	-	7,496,214	7,496,214	7,973,666
Software costs	-	686,470	686,470	7,735
Deferred tax asset, net	-	871,356	871,356	3,007,354
Other assets	-	5,277,398	5,277,398	5,078,959
	119,229,750	46,885,722	166,115,472	108,211,250
				50,343,719
				158,554,969
Total assets	1,487,107,875	1,106,673,614	2,593,781,489	1,244,421,198
				1,166,055,884
				2,410,477,082
Equivalent in KHR'000 (Note 2.5)	5,967,763,902	4,441,081,214	10,408,845,116	5,008,795,322
				4,693,374,933
				9,702,170,255

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025

30. MATURITY PROFILE OF ASSETS AND LIABILITIES (continued)

	Bank					
	2025		2024			
	Within one year	More than one year	Total	Within one year	More than one year	Total
Financial liabilities						
Deposits from other banks and financial institutions	44,708,926	-	44,708,926	31,182,125	-	31,182,125
Deposits from customers	1,588,364,679	-	1,588,364,679	1,476,460,718	-	1,476,460,718
Lease liabilities	1,864,283	7,416,117	9,280,400	1,803,560	8,019,649	9,823,209
Other liabilities	22,008,063	-	22,008,063	17,012,446	-	17,012,446
	1,656,945,951	7,416,117	1,664,362,068	1,526,458,849	8,019,649	1,534,478,498
Non-financial liabilities						
Income tax payable	10,394,891	-	10,394,891	14,278,328	-	14,278,328
Other liabilities	6,566,675	-	6,566,675	6,617,129	-	6,617,129
	16,961,566	-	16,961,566	20,895,457	-	20,895,457
Total liabilities	1,673,907,517	7,416,117	1,681,323,634	1,547,354,306	8,019,649	1,555,373,955
Equivalent in KHR'000 (Note 2.5)	6,717,390,866	29,760,878	6,747,151,744	6,228,101,082	32,279,087	6,260,380,169

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

31. NET CASH FROM (USED IN) OPERATING ACTIVITIES

	Notes	Group			
		2025		2024	
		USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Profit before tax		69,992,652	280,740,526	81,906,882	333,442,916
Adjustments for:					
Provisions for ECL	22	13,291,944	53,313,987	7,421,257	30,211,937
Depreciation of property and equipment	9	2,564,288	10,285,359	2,915,083	11,867,303
Depreciation of right-of-use assets	10	1,799,506	7,217,819	1,831,846	7,457,445
Amortisation of software costs	11	252,614	1,013,235	193,066	785,972
Other adjustments	11	(618,800)	(2,482,007)	-	-
(Gain) loss from sale of property and equipment		(19,533)	(78,347)	18,859	76,775
Change in working capital:					
Decrease (increase) in operating assets					
Balances with the National Bank of Cambodia		(11,702,500)	(46,938,728)	(2,825,650)	(11,503,221)
Balances with other banks and financial institutions		(275,825,419)	(1,106,335,756)	(95,916,105)	(390,474,463)
Loans and advances		69,483,114	278,696,770	(98,677,998)	(401,718,130)
Other assets		(4,511,792)	(18,096,798)	(568,141)	(2,312,902)
Increase in operating liabilities					
Deposits from other banks and financial institutions		13,526,801	54,255,999	15,266,517	62,149,991
Deposits from customers		111,076,123	445,526,329	143,424,595	583,881,526
Other liabilities		3,362,403	13,486,598	7,206,382	29,337,181
		(7,328,599)	(29,395,014)	62,196,593	253,202,330
Income tax paid	15	(13,782,545)	(55,281,788)	(14,965,771)	(60,925,654)
Net cash (used in) generated from operating activities		(21,111,144)	(84,676,802)	47,230,822	192,276,676

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS for the year ended 31 December 2025

31. NET CASH FROM (USED IN) OPERATING ACTIVITIES (continued)

	Notes	Bank			
		2025		2024	
		USD	KHR'000 equivalent (Note 2.5)	USD	KHR'000 equivalent (Note 2.5)
Profit before tax		69,188,594	277,515,450	80,626,598	328,230,880
Adjustments for:					
Provisions for ECL	22	13,257,909	53,177,473	7,614,020	30,996,675
Depreciation of property and equipment	9	2,516,602	10,094,091	2,853,131	11,615,096
Depreciation of right-of-use assets	10	1,781,153	7,144,205	1,812,051	7,376,860
Amortisation of software costs	11	230,768	925,610	173,407	705,940
Other adjustments	11	(618,800)	(2,482,007)	-	-
(Gain) loss from sale of property and equipment		(19,533)	(78,347)	18,859	76,775
Change in working capital:					
<i>Decrease (increase) in operating assets</i>					
Balances with the National Bank of Cambodia		(11,702,500)	(46,938,728)	(2,825,650)	(11,503,221)
Balances with other banks and financial institutions		(276,149,240)	(1,107,634,602)	(89,743,600)	(365,346,196)
Loans and advances		69,483,114	278,696,770	(98,677,998)	(401,718,130)
Other assets		(6,015,666)	(24,128,836)	3,291,104	13,398,084
<i>Increase in operating liabilities</i>					
Deposits from other banks and financial institutions		13,526,801	54,255,999	15,266,517	62,149,991
Deposits from customers		111,903,961	448,846,788	139,051,271	566,077,724
Other liabilities		4,831,480	19,379,066	3,151,783	12,830,909
		(7,785,357)	(31,227,068)	62,611,493	254,891,387
Income tax paid	15	(13,581,305)	(54,474,614)	(14,890,013)	(60,617,243)
Net cash (used in) generated from operating activities		(21,366,662)	(85,701,682)	47,721,480	194,274,144

**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
for the year ended 31 December 2025**

32. SUBSEQUENT EVENTS

Other than as disclosed elsewhere in the financial statements, at the date of this report, there were no events which occurred subsequent to the reporting period that had significant impact on the statement of financial position of the Group and the Bank as at 31 December 2025.

33. TAX CONTINGENCY

The taxation system in Cambodia has undergone numerous changes and is characterized by either often unclear, contradictory and/or different interpretations exist among numerous taxation authorities and jurisdictions. Taxes are subject to review and investigation by a number of authorities, which are enabled by law to impose severe fines, penalties and interest charges. These facts may create tax risks in Cambodia substantially more significant than in other countries.

Management believes that it has adequately provided for tax liabilities based on its interpretation of tax legislation. However, the relevant authorities may have different interpretations and the effects to the Bank and its subsidiaries could be significant.

CALENDAR OF SIGNIFICANT EVENTS - Corporate



3 March 2025

Campu Bank had the honor of welcoming the newly appointed Malaysian Ambassador to the Kingdom of Cambodia, H.E. Shaharuddin bin Onn for a courtesy visit to Campu Bank Head Office.

Mr Ong Ming Teck, Chief Executive Officer shared with the Ambassador an insightful overview of the Bank's impressive growth and inspiring legacy of the late Tan Sri Dato' Sri Dr Teh Hong Piow, Founder and Chairman of Public Bank for opening a commercial bank in the war-torn country in 1992.



6 March 2025

In conjunction with the International Women's Day and in recognition of the contributions and sacrifices made by female staff towards the bank's progress over the years, Campu Bank had organized a dinner reception at the Sokha Phnom Penh Hotel and Residence.



8 April 2025

Tan Sri Dato' Sri Dr Tay Ah Lek, Managing Director/Chief Executive Officer of Public Bank Berhad and Mr Ong Ming Teck, Chief Executive Officer of Cambodian Public Bank Plc. paid a courtesy visit to Her Excellency Dr. Chea Serey, Governor of the National Bank of Cambodia (NBC) at the Mandarin Oriental Hotel in Kuala Lumpur.



8 April 2025

Tan Sri Dato' Sri Dr. Tay Ah Lek, Managing Director/ Chief Executive Officer of Public Bank attended the launching of the Cross-Border QR Payment Linkage between Malaysia and Cambodia which was officiated by His Excellency Dato' Seri Abdul Rasheed Ghaffour, Governor of Bank Negara Malaysia and Her Excellency Dr Chea Serey, Governor of National Bank of Cambodia at the Kuala Lumpur Convention Centre.

CALENDAR OF SIGNIFICANT EVENTS - Corporate



21 April 2025

Campu Bank attended the signing of book of condolence in memory of the late Tun Abdullah Ahmad Badawi, former fifth Prime Minister of Malaysia who witnessed the signing ceremony on the establishment of Cambodian Public Bank in 1992.



23 April 2025

Campu Bank hosted an educational visit for a group of 19 1st year students from the De Montfort University Cambodia, a pioneer British University in Cambodia to learn more about banking business and operations.



29 April 2025

In line with the National Bank of Cambodia's (NBC) directive to steer professionalism among bank employees, 11 staff from Campu Bank successfully completed the programmes at the Institute of Banking and Finance (IBF).



6 May 2025

Campu Bank's Khan Doun Penh - Sangkat Phsar Thmei Ti Pir Branch (formerly known as Phnom Penh Main Branch) was awarded the "Best Performing Branch Award 2024" for Overseas Business Units by Public Bank Berhad (PBB) for the fourth time. The award was certainly an encouragement for the Branch after being in operations since 1992.

CALENDAR OF SIGNIFICANT EVENTS - Corporate



10 May 2025

As reciprocal gesture of support to the De Montfort University Cambodia (DMUC), Campu Bank had participated in the “DMUC 2025 Career Fair” at the DMUC Campus, Phnom Penh to bring together students, employers and industry leaders for an inspiring exchange of insights, internships and job opportunities.



31 May 2025

In conjunction with the International Children's Day and to promote the importance of saving for the future, Campu Bank had organised its 9th annual 'Campu BrightStar Day' at the Cambodia-Japan Cooperation Center in Phnom Penh.



7 June 2025

As part of the Bank's strategic initiative to build a resilient staff strength, Campu Bank organized a walk-in interview campaign to attract potential candidates to be part of our dynamic and result-oriented sales team at Campu Bank Building, Head Office.



2 August 2025

Campu Bank staff with 20 years and above service to the Bank had the honour to receive the inaugural Tan Sri Teh Hong Piow Legacy Loyalty Award 2025 from Ms Teh Li Shian, Diona during the Public Bank 59th Anniversary Banquet 2025 held at the Mines International Exhibition and Convention Centre, Kuala Lumpur.

CALENDAR OF SIGNIFICANT EVENTS - Corporate



23 August 2025

Campu Bank, Campu Lonpac Insurance Plc. and Campu Securities (Campu Bank Group) marked their 33rd Anniversary with a dinner themed 'Cinematic Synergy - Celebrating 33 Years of Excellence, Teamwork and Unity' at the Premier Centre, Sen Sok, Phnom Penh.



29 August 2025

Campu Bank in collaboration with the Trust Regulator, hosted a staff training session on trust mechanism and system reporting in Cambodia. His Excellency Ney Sakal, Deputy Director-General of the Trust Regulator, officiated the session, which was attended by 23 staff.



1 November 2025

In recognition of staff's contribution towards Campu Bank's excellent performance in 2024, Campu Bank staff visited to Dubai and Abu Dhabi, the capital of the United Arab Emirates (UAE) during the Water Festival holidays in November 2025.

CALENDAR OF SIGNIFICANT EVENTS - Corporate Social Responsibility



3 March 2025

Campu Bank and National Blood Transfusion Centre (NBTC) had jointly organised a blood donation campaign themed “Empower with a Gift of Life” at the Campu Bank Building. This blood donation campaign was successfully participated by more than 100 Campu Bank staff, customers, and business associates.



22 March 2025

Campu Bank had donated USD5,000 via Association of Banks in Cambodia (ABC), for the renovation of Ta Aok High School situated in Ta Aok Village, Chouk Commune, Prasat Sambor District in Kampong Thom Province. Ta Aok High School has a total of 40 teachers and enrolment of 856 students.



8 May 2025

Campu Bank had donated a sum of USD5,000 for the 15th consecutive year to the Cambodian Red Cross (CRC) in conjunction with the 162nd Anniversary of the World Red Cross and Red Crescent Day. The donation will enable CRC to carry out its year-long activities to help the poor in rural areas affected by natural disasters.



9 May 2025

Campu Bank's Krong Siem Reap - Sangkat Svay Dankum Branch (formerly known as Siem Reap Branch) had also donated KHR1 million for the 5th consecutive year to the Cambodian Red Cross (CRC) in conjunction with the 162nd Anniversary of the World Red Cross and Red Crescent Day. The donation will enable CRC to carry out its year-long activities to help the poor in rural areas affected by natural disasters.

CALENDAR OF SIGNIFICANT EVENTS - Corporate Social Responsibility



4 June 2025

Campu Bank's Krong Siem Reap - Sangkat Svay Dankum Branch (formerly known as Siem Reap Branch) had donated a sum of KHR1 million to Angkor Hospital for Children (AHC) through its charity drive in Siem Reap.



4 June 2025

A total of 158 staff took the opportunity to engage with the specialists from Advance European Medicare Center to learn more about Major Depressive Disorder, Generalized Anxiety Disorder (GAD) and Post-Traumatic Stress Disorder (PTSD) and various medical treatments options as proof of Campu Bank's commitment towards healthy living.



9 June 2025

Campu Bank had donated USD5,000 to Cambodia Kantha Bopha Foundation, a trust fund established under the Royal Government of Cambodia to sustain free medical care provided by the 5 Kantha Bopha Hospitals nationwide to underprivileged children and pregnant women.



27 June 2025

Campu Bank had sponsored the “Unity Dinner for the Micro, Small and Medium Enterprises and Handicrafts of Cambodia” which was organized by the Samdech Techo Foundation. The event received an overwhelming turnout of more than 5,000 participants including government entities, business associations, financial institutions and private sector entrepreneurs nationwide.

CALENDAR OF SIGNIFICANT EVENTS - Corporate Social Responsibility



13 July 2025

Campu Bank sponsored prizes totaling USD1,380.50 for the annual "Nodojiman Japanese Song Contest 2025" jointly organised with the Embassy of Japan, the Cambodia-Japanese Cooperation Centre (CJCC) and Japan Foundation to promote linguistic skills by Japanese learners through singing at the CJCC Building in Phnom Penh.



30 July 2025

Campu Bank stands in solidarity and support the Cambodian community by contributing USD10,000 in humanitarian aid through the National Bank of Cambodia and the Association of Banks of Cambodia. This support was provided to the displaced families impacted by the border conflict between Thailand and Cambodia.



11 September 2025

Campu Bank had participated in the "Khmer Products Exhibition 2025" themed "Strengthening and Expanding Local Manufacturing Capabilities" which was organized by the Federation of Associations for SMEs of Cambodia.



28 November 2025

Campu Bank had sponsored USD2,700 as the Silver Sponsor for "My First Stock 2025" event which was organised by the Cambodia Securities Exchange (CSX) to enhance public awareness on the development of the securities market, CSX members, listed companies and their performance in the securities market.

CALENDAR OF SIGNIFICANT EVENTS - Awards and Accolades



17 January 2025

Campu Bank was awarded with the 'Leadership Award in Credit Volume' for 2024 by Mastercard. This recognition reflects the Bank's leadership and excellence in driving credit volume within the financial sector.



20 February 2025

Campu Bank was awarded with three prestigious Leadership Awards from Visa International, recognizing its excellence in credit payment and affluent credit spend.



13 March 2025

Campu Bank was again awarded "2024 USD Straight-Through Processing Excellence Award" by Bank of America Merrill Lynch for its exceptional high accuracy in the processing of payment messages for the 8th consecutive year from 2017 to 2024.



19 May 2025

Campu Bank was awarded with "SME Bank of the Year - Cambodia" by Asian Banking & Finance for its outstanding contributions to supporting small and medium-sized enterprises.

CALENDAR OF SIGNIFICANT EVENTS - Awards and Accolades

6 June 2025

Campu Bank was awarded with “Cambodia’s Best Bank for ESG 2025” by Euromoney for the second consecutive year for its effect in sustainability and inclusion.



**GLOBAL BANKING &
Finance
review**

18 October 2025

Campu Bank was awarded “The Next 100 Global Awards 2024 for Retail Banking” by Global Banking & Finance Review for the third consecutive year from 2023 to 2025 for its excellence in customer service, sustainable growth and strong governance.



CAMBODIAN PUBLIC BANK

Building N° 23, Street N° 114, Sangkat Phsar Thmei Ti Pir
Khan Doun Penh, 120202 Phnom Penh, Cambodia
Tel No.: 023 222 880 / 881 / 882 Fax No.: 023 222 887
E-mail : hoe@campubank.com.kh

www.campubank.com.kh