



CHOKCHEY
Finance

2024 Annual Report

The Best Winning Solution

www.chokchey.com.kh 

ChokChey Finance Plc    

CHOKCHEY Finance

History

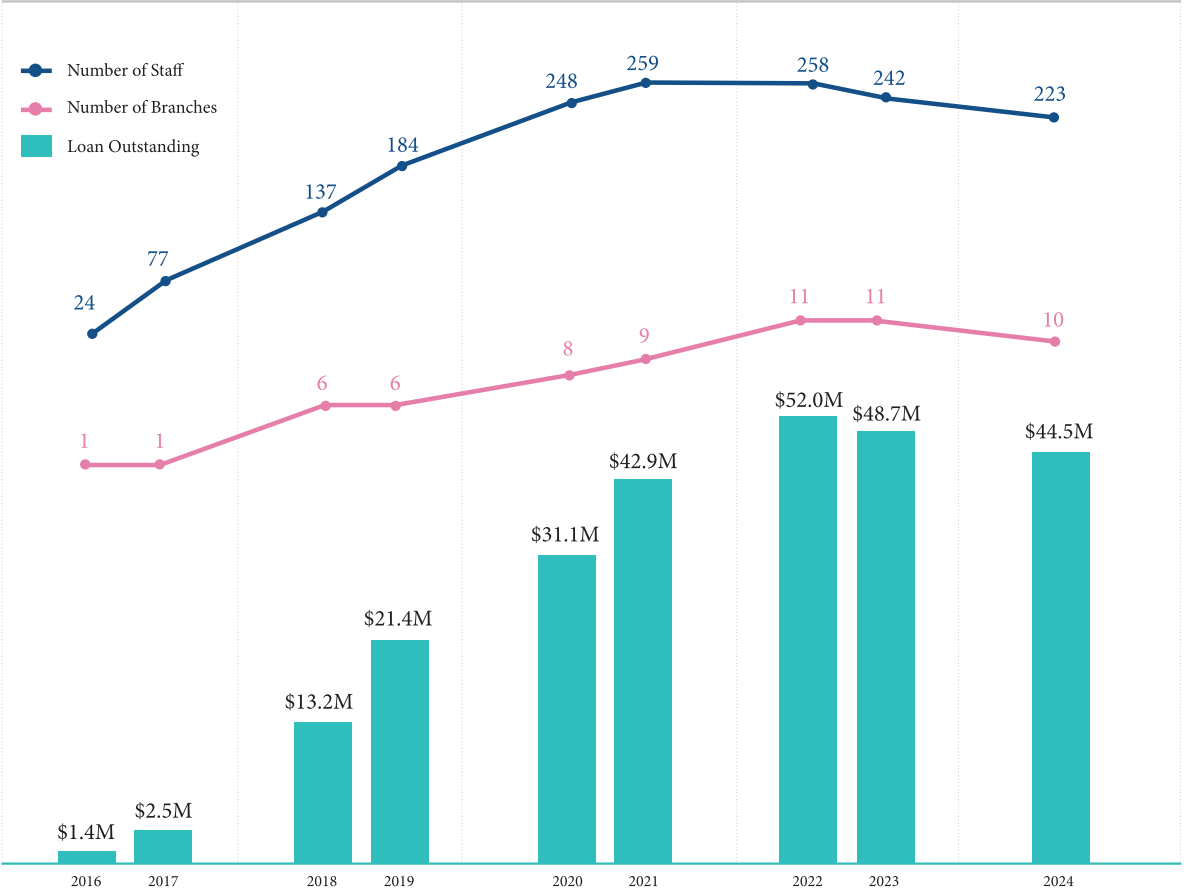


2 Years
Under Local Shareholders



7 Years
Under Korean Shareholders

2016	2017	2018	2019	2020
Licensed by the National Bank of Cambodia	Acquired by: • Hanshin E&C • Plus International	Launched 5 new branches: • Toul Kork • Ta Khmau • Thnal Totoeung • Kampong Speu • Cheung Prey	Launched a new core banking system “Apsara”	Adopted the new logo and Launched 2 new branches: • Kong Pisei • Kampong Tralach
2021	2022	2023	2024	
Launched 1 new branch: • Tram Kak	Launched 2 new branches: • Chhouk • Srei Santhor	• Active Clients : 5,361 • Loan Outstanding: \$48.7M	• Active Clients : 4,562 • Loan Outstanding: \$44.5M	



Key Highlights 2024

As of 31 December 2024

Loan Outstanding

\$44.5M

Net Profit

\$288K

Active Clients

4,562

Number of Branches

10

Paid-Up Capital

\$5.5M

Net-Worth

\$10.7M

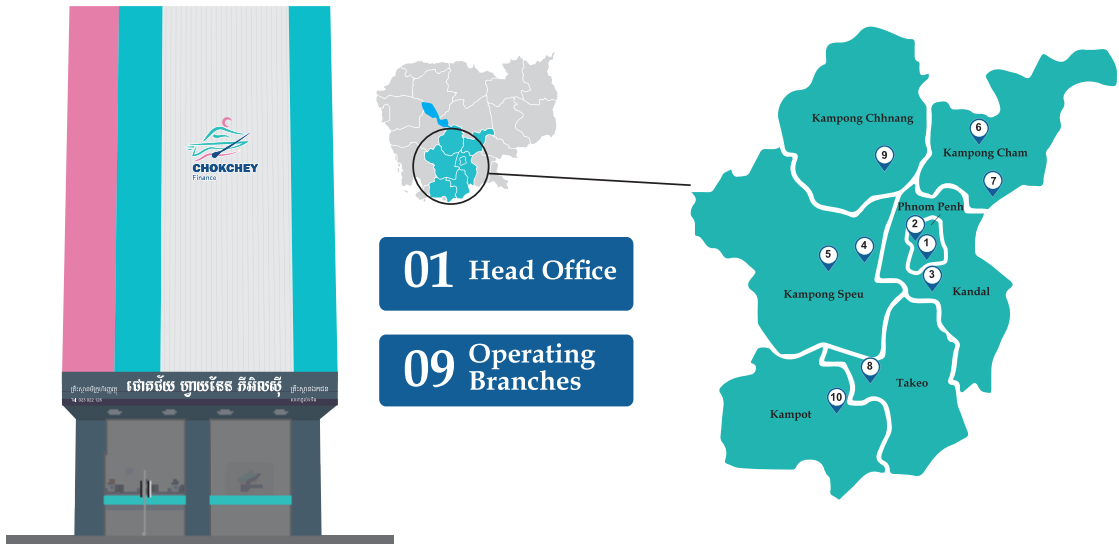
Return on Asset

0.6%

Return on Equity

3.0%

Branch Networks



Phnom Penh

1. Head Office
2. Sen Sok Branch

Kandal Province

3. Ta khmau Branch

Kampong Speu Province

4. Thnal Totoeung Branch
5. Kampong Speu Branch

Kampong Cham Province

6. Cheung Prey Branch
7. Srei Santor Branch

Takeo Province

8. Tram Kak Branch

Kampong Chhnang Province

9. Kampong Tralach Branch

Kampong Province

10. Chhouk Branch

Table of Content

I. OVERVIEW

1. CHOKCHEY Finance History	1
2. Key Highlights 2024	2
3. Branch Networks	3

II. ABOUT CHOKCHEY

1. Message from Our Chairman and CEO	5
2. Shareholders	9
3. Organizational Structure	11
4. Vision Mission	13
5. Board of Directors' Profile	17
6. Management Profile	18

III. BRIDGING GLOBAL AND LOCAL

1. Retaining its Khmer Name Under Korean Ownership	26
2. Local Leaders at the Core of all Decisions	27
3. Digitally Driven Operation	28
4. People People and People	29
5. Work Philosophy Through Lectures, Team Spirit Through Action	33
6. Field-Driven Management	35
7. A Clear Vision with the Community	36
8. Compliance Is the Foundation of Trust	37

IV. BUSINESS HIGHLIGHTS

1. Funding Partners	40
2. Business Partners	40
3. Memberships	40
4. Performance Highlights	41
5. Customer's Achievement Highlight	43

V. FINANCIAL REPORT

1. Report of the Board of Directors	46
2. Report of the Independent Auditors	50
3. Statement of Financial Position	52
4. Statement of Comprehensive Income	54
5. Statement of Changes in Equity	55
6. Statement of Cash Flows	57

Message from Our Chairman and CEO



Message from Chairman

Mr. Moon Kyu Choi

Dear Esteemed Stakeholders,

The fiscal year 2024 has marked a pivotal chapter in ChokChey Finance's institutional evolution, characterized by strategic resilience, purposeful collaboration, and substantial operational advancement. Throughout this transformative period, we have maintained unwavering dedication to our fundamental mandate: establishing ChokChey Finance as the preeminent financial institution in Cambodia's evolving economic landscape while generating sustainable value that transcends conventional profitability metrics to deliver enduring societal benefit.

Our strategic initiatives this year have encompassed the fortification of key strategic alliances, the systematic expansion of financial accessibility across underserved market segments, and the enhancement of client engagement through innovative, inclusive service delivery mechanisms. Each strategic decision has been meticulously aligned with our institutional values and our steadfast commitment to prudent, sustainable growth methodologies.

In my capacity as Chairman, I take profound pride in the organizational culture we have cultivated—one fundamentally anchored in fiduciary responsibility, operational transparency, and visionary leadership. Our

institutional accomplishments represent the collective efforts and unwavering support of our distinguished clientele, strategic partners, dedicated workforce, and regulatory authorities. This collaborative foundation has enabled us to establish robust infrastructure for long-term sustainable development.

Our forward trajectory encompasses continued substantial investment in digital transformation initiatives, the maintenance of exemplary corporate governance standards, and the assurance that our institutional growth remains both socially inclusive and strategically impactful. I maintain absolute confidence that our path forward will yield unprecedented opportunities for mutual prosperity and shared value creation.

I extend my deepest gratitude for your continued confidence and strategic partnership with ChokChey Finance.

Respectfully,
Chairman of the Board
ChokChey Finance

A handwritten signature in blue ink, likely belonging to Mr. Moon Kyu Choi. The signature is stylized and cursive, written on a white background.

Mr. Moon Kyu Choi

Message from CEO

Mr. Cheon Gil Park



Building New Growth Engines in an Era of Transformation

Dear Valued Shareholders and Stakeholders,

2024 was a tumultuous year that required all financial institutions to focus intensively on asset quality management. Amid the global economic downturn and sharp corrections in Cambodia's real estate market, the financial industry found itself at a crossroads between survival and growth. The potential for mergers and acquisitions among financial institutions, similar to what Korea experienced in the 1990s, may also become a reality in Cambodia.

2025 will mark a transformative period for Cambodia's financial industry. As consolidation and restructuring of financially vulnerable banks and MFIs accelerate, intense competition is expected among sound financial institutions through strategic partnership sales to attract quality customers and capture the continuously growing auto loan market.

In this era of market realignment, we have established our strategic directions for 2025 focused on growth beyond mere survival:

Strengthening Organizational Capabilities for Sustainable Growth Foundation

10th Anniversary: A Platform for New Advancement

In commemoration of our 10th anniversary, our newly relocated headquarters represents a space dedicated to organizational cultural transformation. To transition from a vertical, closed work environment to a horizontal, open collaborative culture, we have established an open-space layout where all departments can collaborate in the same environment, fostering enhanced internal communication and promoting creative idea generation.

Talent Development Through Professional Training Facilities

Our newly established dedicated training center serves as core infrastructure for enhancing employee expertise. We will regularly operate customized training programs covering diverse areas including financial product knowledge, sales skills, digital transformation, and risk management to cultivate talent equipped with capabilities to proactively respond to the rapidly changing financial environment.

Internalization of Marketing Capabilities

Through the establishment of our marketing studio, we have reduced external dependencies and secured in-house content production capabilities. We have built a system to swiftly and efficiently produce high-quality promotional videos, educational materials, and product introduction content, enabling agile responses to market changes.

Maximizing Operational Efficiency Through Digital Innovation

Evolution of the Win-Sol App

Digital innovation through the Win-Sol app will evolve beyond efficiency improvements in sales planning and management to become an advanced CRM system that enables timely customer engagement. We plan to develop AI-powered customer risk prediction models as core functionality of the Win-Sol app, enabling optimal customer contact timing and real-time sales performance monitoring.

Establishing AI-Based Risk Management Systems

One of our most critical initiatives for 2025 is developing sophisticated risk prediction models utilizing AI technology. We plan to establish a system capable of comprehensive analysis of various data including customer credit history, income patterns, and repayment behavior to calculate personalized risk ratings for each individual, enabling differentiated interest rate structures and credit limit settings based on these assessments.

Digital Transformation of Business Processes

We will accelerate the transition from document-based traditional business methods to fully digital-based processes. By digitalizing the entire process from online applications

through screening, approval, to execution, we will enhance customer convenience while significantly reducing operational costs. This will become a core competitive advantage that simultaneously achieves customer satisfaction improvement and sales productivity maximization during the industry restructuring period.

Strategic Partnerships for Auto Loan Market Expansion

With the continuous growth of Cambodia's automotive market and expanding middle class, auto loan demand continues to increase steadily. We will enhance market share through expanded strategic partnerships with major dealers and importers, maximizing customer satisfaction through differentiated financial services. Through these initiatives, we will secure a stable revenue foundation and realize sustainable growth.

Our Commitment to the Future

As Cambodia's financial market enters its transformative period, we will further solidify our position as a leading sound financial institution. We will actively leverage opportunities created by market restructuring and realize sustainable growth through strategic partnerships and innovation.

Building upon the experience and expertise accumulated over the past decade, along with our newly established infrastructure and systems, we will solidly establish the foundation for growth over the next decade. Particularly through securing overwhelming competitive advantages in the auto loan market, establishing AI-based risk management systems, and transforming into a digital-native organization, we will emerge as an innovative financial company leading the industry.


Above all, under the philosophy that our customers' success is our success, we will grow together with our customers and become partners in creating a bright future for Cambodia's financial industry.

As a company that creates greater value through change and innovation, and as a trusted financial partner, we embark on a new journey of growth together with you.

Thank you.

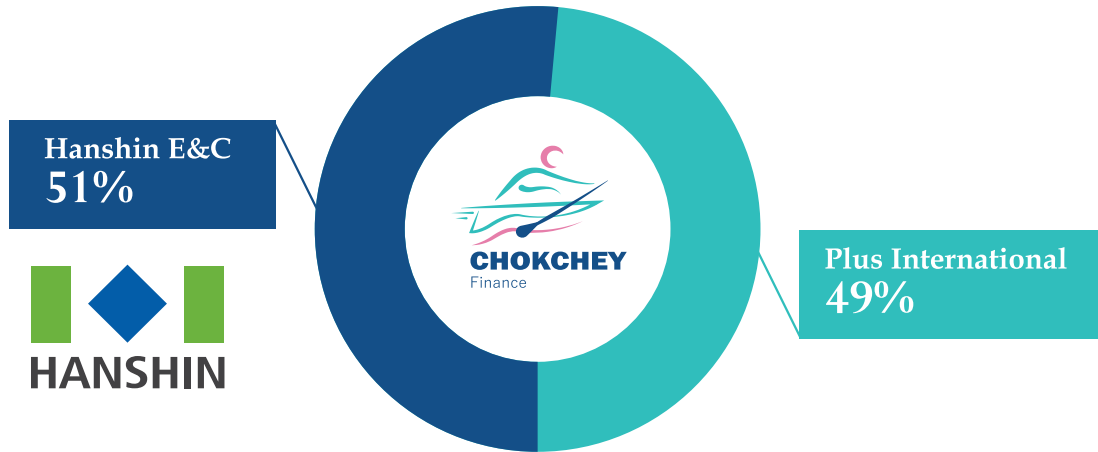
Chief Executive Officer

December 2024

A handwritten signature in blue ink, consisting of stylized, overlapping strokes that form a unique, abstract representation of the name.

Mr. Cheon Gil Park

Shareholders



Hanshin Engineering and Construction Co., Ltd

Was established in 1950 as a housing construction, and it went on with architecture, civil works, electricity, and plant businesses. It then grew to be one of the most prominent general construction companies in Korea.

Hanshin has also been enhancing the national prestige through active overseas construction in Saudi Arabia, Kuwait and China since 1970.

Recently, Hanshin has been internationally reputed for its technologies and up to-date construction capabilities by participating businesses focusing on Vietnam and other Southeast Asian countries such as Philippines Myanmar Cambodia etc.



(Headquarter located Seoul, Korea)

Global Projects

- Sultan Building
- Yanjil Hanshin Apartments
- Murghab Office Building
- Salwa & Fahaheel Girl's Elementary School
- Mongolia Millennium highway
- Kuwait Religious Complex
- Jubail Royal Committee Housing Corporation
- Hanoi HH4 Mixed-use Complex (Design/Supervision) etc



Projects in Cambodia

- Road Number 21
- Road Number 2
- Road Number 22
- Road Number 5
- Local Road in Battambang Province etc...



Plus International Co., Ltd

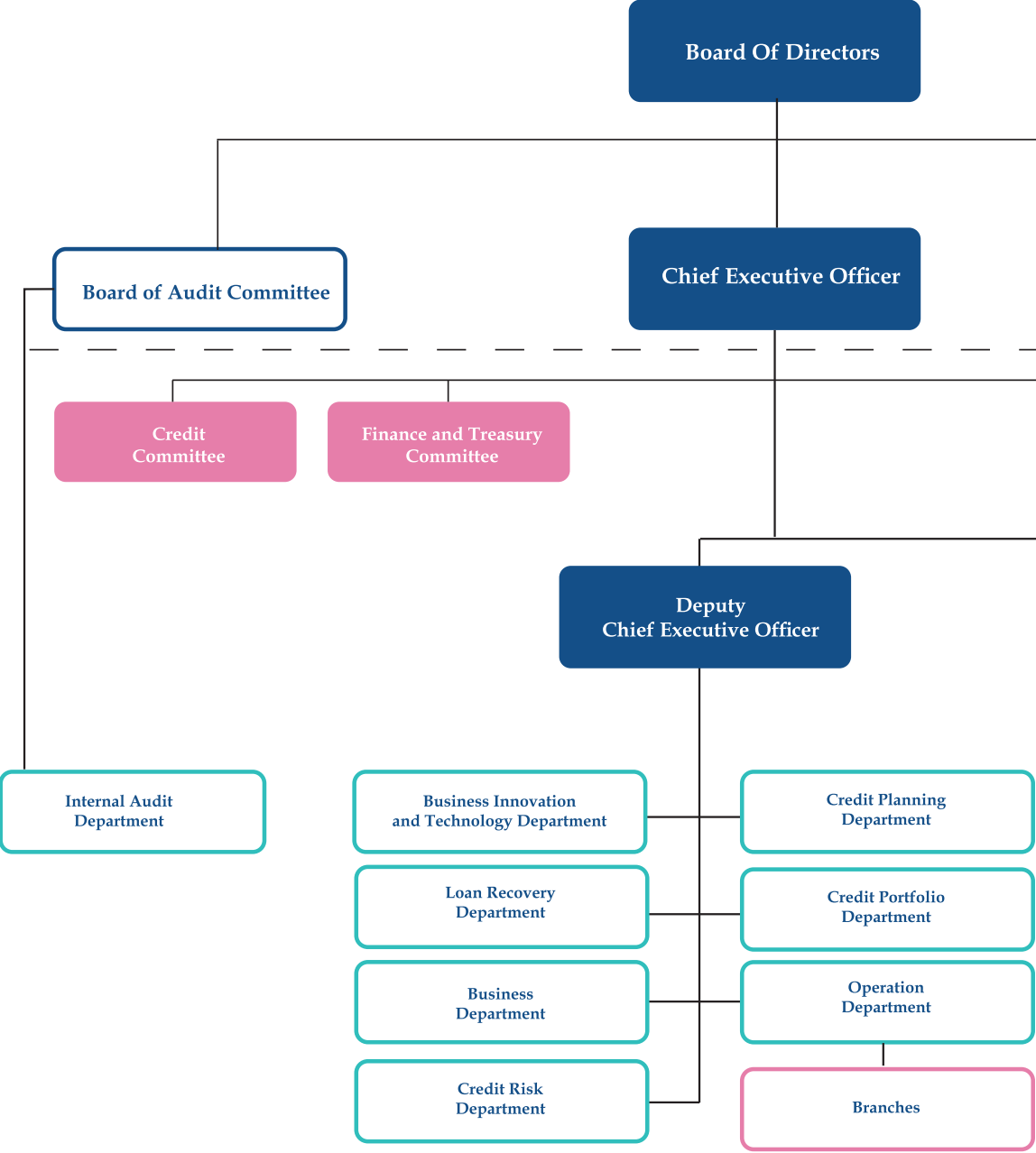
is based in South Korea, with the head office in Seoul. It operates in the real estate industry, and it was incorporated on April 4, 2011

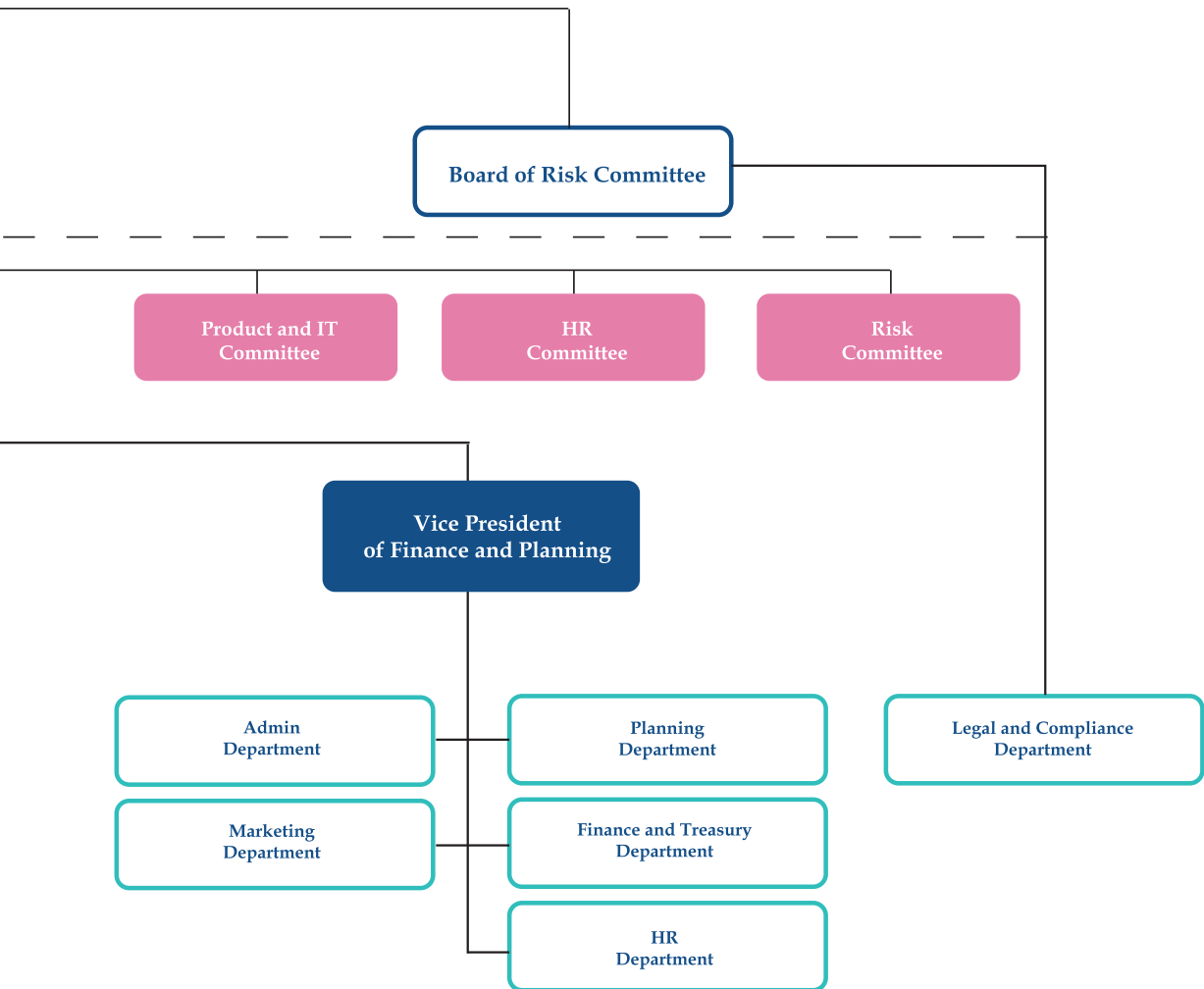
Business Model

- Performing a project of real estate development
- Co-working with Hanshin E&C to search for a new business
- Investing and processing with M&A at home and abroad
- Finding and leading a new business in Cambodia and Vietnam



Organizational Structure





Vision

We pursue to be a world class finance company **Beating the Banks** in terms of profitability, **Brand Recognition** (Trust, Convenience, and Speed) and **Workforce Satisfaction**.

Mission

To gain **Lifetime Loyalty** from low to moderate income families, through lending and providing financial services to foster their **Sustainable Business Growth**, and implanting our **Winning Habit Culture** in their daily lives & business.



Culture

We are the best people **Powerhouse, Thinking Big and Global** in pursuit of world class company through our eternal **Winning Habit** and **Learning the Positive** changes. We all work for common growth and enjoy our lives. We are ChokChey Finance.

Philosophy

- > **People, People and People**
- > Honesty is the Best Policy
- > Open Opportunities
- > Performance - driven Compensation
- > Fairness



CHOKCHEY Management Team

1. **Mr. TIN MOSATYA**

Vice President of Business Innovation
and Technology

4. **Ms. HONG SREYSAM**

Deputy Head of HR

7. **Mr. ON SENG TROEU**

Vice President of Legal and Compliance

2. **Ms. SAMNANG SOMEAS**

Deputy Head of Credit Planning and
Assistant to DCEO

5. **Mr. POV SAMRACH**

Head of Loan Recovery

8. **Mr. PHOEUK PHEAKTRA**

Head of Credit Risk

3. **Mr. THOEUN SOTHEA**

Head of IT

6. **Mr. NOA KIMLAY**

Vice President of Finance and Planning



9. Mr. CHEON GIL PARK
Chief Executive Officer

12. Mr. LIM RATANAK
Vice President of Operation (II)

15. Ms. SENG KUNTHEA
Head of Finance and Treasury

10. Mr. DOUNG SATYA
Vice President of Operation (I)

13. Mr. CHENG BUNTHOEUN
Deputy Chief Executive Officer

16. Mr. RIN SOPHARA
Deputy Head of Portfolio Analyst

11. Mr. SOK SOPHEAP
Deputy Head of Planning

14. Mr. SOEURN VUTHA
Deputy Head of Internal Audit

17. Ms. CHHAY LYMEAN
Marketing Unit Manager



Board of Directors' Profile



Mr. MOON KYU CHOI
Chairman

Education:

- MBA from Thunderbird School of Global Management, Arizona, USA
- Business from Sogang University, Seoul, Korea

Work Experience:

- Vice Chairman of Hanshin E&C
- HYUNDAI Merchant Marine
- HYUNDAI Motor Company



Mr. CHEON GIL PARK
Director and CEO

Education:

- MBA from YONSEI University (2011), Seoul, Korea
- UC Berkeley Extension in Marketing (2004), California, USA
- Business from Sogang University (1998), Seoul, Korea

Work Experience:

- CEO, Green Central MFI, Cambodia
- CJ Hello, Head of Marketing, Seoul, Korea
- SAMSUNG CARD, Manager, Seoul, Korea
- HYUNDAI CARD, Team Leader, Seoul, Korea



Mr. JUNG HOON KIM
Independent Director

Education:

- Business from Sogang University, Seoul, Korea

Work Experience:

- Head of Finance of Hanshin E&C
- Careers in HYUNDAI Marine & Fire Insurance

Management Profile

CHOKCHEY Finance extends opportunities to individuals from a diverse array of sectors, beyond just the financial industry. Our management team comprises professionals with backgrounds in Commercial, Telecom, Solution/Software, Manufacturing, Education, and Law. This diversity is further enriched by educational experiences from both local and international universities. Together, this unique blend of cultures and expertise forms a robust foundation for ChokChey Finance's continuous growth and innovation.



Mr. CHENG BUNTHOEUN
Deputy CEO

Education:

- Master's in Public Administration (2016)
- Bachelor's in Economics of Development (2007)

Work Experience:

He brings over 16 years of experience in the financial sector. His career has evolved through various significant roles, starting as a Credit Officer and progressing through positions such as Credit Control Officer, Deputy Lending Manager, Risk Management Manager and Deputy Executive Director. His leadership roles have included Head of Credit Risk Management, Head of Risk Management, Compliance Division and Chief Operating Officer. With this extensive background in operational leadership, he has played a key role in shaping the organization's strategic direction and ensuring its operational resilience.



Mr. DOUNG SATYA
Vice President of Operation
(I)

Education:

- Master's Degree in Business (2013)

Work Experience:

With 17 years in the financial sector, Mr. Satya has built a wealth of experience through various roles. He began his career as a Credit Officer and advanced through positions such as Loan Recovery Officer, Senior Branch Manager, Learning and Development Officer, Deputy Provincial Branch Manager, Credit and Recovery Manager, Regional Manager and now serves as Vice President of Operations. His leadership has been pivotal in enhancing operational efficiency and driving business growth.



Mr. LIM RATANAK
Vice President of Operation
(II)

Education:

- Bachelor's Degree in Public Law (2020)
- Bachelor's Degree in Rural Development (2011)

Work Experience:

With 17 years of experience in the microfinance sector, Mr. Ratanak has held a series of key roles. He began his career as a Credit Officer and progressed through positions such as Branch Team Leader, Branch Manager, Credit Risk Unit Manager and Head of Credit Risk. His extensive expertise in credit risk management is instrumental in strengthening the organization's risk management framework.



Mr. ON SENG TROEU
Vice President of Legal
and Compliance

Education:

- Master's Degree in Banking & Finance (2016)

Work Experience:

With 14 years of experience in the microfinance sector, Mr. Sengtroeu has developed extensive expertise in legal and compliance roles. He began his career as a Credit Officer and has held positions such as Senior Credit Officer, Internal Audit Officer, Senior Internal Audit Officer, Supervisor of Internal Audit and Head of Internal Audit. His strong background in audit and compliance supports the organization's adherence to regulatory standards.



Mr. TIN MOSATYA
Vice President of Business
Innovation and Technology

Education:

- Bachelor's Degree in Enterprise Management (2011),
Royal University of Law and Economics

Work Experience:

Mr. Satya brings over 13 years of comprehensive experience in the microfinance sector, with a strong emphasis on financial product development, business innovation, and technology integration. He began his career as a Credit Management Officer and has progressively taken on key leadership roles, including Product Development Team Leader, Manager of the Product Development Unit, Deputy Head of Product Development, Head of Product Development and currently serves as Vice President of Business Innovation and Technology.



Mr. NOA KIMLAY
Vice President of Finance
and Planning

Education:

- Bachelor's Degree in Finance & Banking (2010)
- ACCA at CamEd Business School

Work Experience:

With 15 years of experience in the financial sector, Mr. Kimlay has progressed through various roles, starting as a Credit Officer. He has held key positions including Senior Financial Control, Senior Regulatory Reporting, Treasury Unit Manager, Deputy Head of Planning and Head of Planning. His extensive expertise in finance and planning has played a pivotal role in shaping the company's financial strategies.



Mr. THOEUN SOTHEA
Head of IT

Education:

- Bachelor's Degree in Computer Science (2010)

Work Experience:

With 15 years of experience in the IT field and microfinance sector, He has built a strong foundation in technology management. He started his career as an MIS Officer, progressed to the role of IT Director and is now serving as Head of IT. His expertise in IT infrastructure and systems has been crucial in enhancing the organization's technological capabilities.



Mr. PHOEUK PHEAKTRA
Head of Credit Risk

Education:

- Bachelor's Degree in Business Management (2014)

Work Experience:

With 13 years of experience in the microfinance sector. He began his career as a Credit Officer and has since held various positions, Internal Auditor, Senior Internal Auditor, Audit Development & Reporting, Internal Audit Unit Manager, Operational Audit Unit Manager and Deputy Head of Internal Audit. He has also served as Branch Support Unit Manager and Deputy Head of Credit Risk, Head of Internal Audit, playing a key role in strengthening the company's audit and risk management



Ms. SENG KUNTHEA
Head of Finance and Treasury

Education:

- Currently pursuing a Master's Degree in Banking and Finance at Asia Europe University
- Bachelor's Degree in Banking and Finance from Build Bright University (2012)

Work Experience:

With over 14 years of experience in microfinance & banking, She has built a strong record of leadership and career advancement. Starting as a Teller, she progressed through key roles including Chief Teller, Cash Unit Manager, Treasury Manager and Finance Manager. She now serves as Head of Finance and Treasury, overseeing financial management and treasury operations. Her strategic leadership ensures financial stability and supports the institution's growth, reflecting a strong commitment to developing internal talent.



Mr. POV SAMRACH
Head of Loan Recovery

Education:

- Bachelor's Degree in Business Management (2007)

Work Experience:

With 16 years of experience in the microfinance sector, Mr. Samrach has held a variety of key roles. He started his career as a Credit Officer and progressed through positions such as Internal Auditor, Senior Internal Auditor, and Regional Manager. He also served as Head of Internal Audit and Deputy Head of Operations Management. His extensive experience has been essential in shaping the company's loan recovery strategies and operations.



Ms. HONG SREYSAM
Deputy Head of HR

Education:

- Bachelor's Degree in Finance & Banking
- Bachelor's Degree in English for Business (2015)

Work Experience:

With 8 years of experience in HR management across various sectors, Ms. Sreysam has developed a strong foundation in human resources. She began her career as a Documentary Assistant and progressed through roles including HR Executive, HR Coordinator, HR Manager and Deputy Head of HR.



Ms. PEN OUDOM
Deputy Head of Finance

Education:

- Master's Degree in Finance (2017)

Work Experience:

With over 12 years of experience in the finance sector, Ms. Oudom has been instrumental in managing monthly and annual financial closings for local subsidiaries and supporting loan data verification for overseas branches. Her expertise ensures accuracy and compliance in financial reporting. Beyond finance, she brings cross-sector experience, having served as Assistant Vice President and Finance Manager in the trading industry, and as Vice Director at the General Knowledge Center in the education sector, showcasing her versatility and leadership.



Ms. SAMNANG SOMEAS
Deputy Head of Credit Planning
and Assistant to DCEO

Education:

- Bachelor's degree in English Teaching (2017)
- Currently pursuing a Master's Degree in Finance at Paññāsāstra University of Cambodia

Work Experience:

Ms. Someas brings a unique blend of experience in both education and the financial sector. She started her career in international schools for 5 years before transitioning to the financial sector in January 2020. In her financial career, she has held roles such as Translator, Digital Business Unit Manager and Credit Planning Unit Manager.



Mr. RET HORNG
Deputy Head of Operation (I)

Education:

- Master's Degree in Business (2019)

Work Experience:

With 13 years of experience in the financial sector, Mr. Horng has developed a strong foundation in credit and operations management. He began his career as a Credit Officer and advanced through positions including Chief Credit Officer, Branch Manager and Regional Manager.



Mr. CHHOU SOKLEAP
Deputy Head of
Operation (II)

Education:

- Bachelor's Degree in Banking & Finance

Work Experience:

With 14 years of experience in the microfinance sector, Mr. Sokleap has built extensive expertise in credit and loan recovery management. He began his career as a Customer Relation Officer and progressed through various roles, including Credit Officer, Chief Credit Officer, Branch Manager and Internal Audit Unit Manager.



Mr. SOK SOPHEAP
Deputy Head of Planning

Education:

- Bachelor's Degree in Finance & Banking (2008)
- Master's Degree in Management (2014)

Work Experience:

With 14 years of experience in the microfinance sector, He has built a strong foundation in financial management and planning. He began his career as a Credit Officer and progressed through key roles such as Senior Financial Control, Senior Managerial Accounting and Planning Unit Manager.



Mr. RIN SOPHARA
Deputy Head of Portfolio
Analyst

Education:

- MBA in Human Resource Management (2019)

Work Experience:

Mr. Sophara brings a diverse background with 9 years of experience in the educational sector and 2 years in the financial sector. He began his career in education before transitioning to the financial sector, where he worked as a Human Resource Manager for 2 years.



Mr. SOEURN VUTHA
Deputy Head of Internal
Audit

Education:

- Bachelor's degree in accounting and pursuing master's degree in Auditing

Work Experience:

12 years in Microfinance and insurance sector (Amret, Fortune life insurance, ChokChey). He started career from Credit officer, Internal auditor, Senior internal auditor, Supervisor internal auditor, Internal audit unit manager.

**Bridging
Global and Local**

Glocalization

(Global + Localization)

in Finance Sector

1

Retaining its Khmer Name Under Korean Ownership

The Cambodian financial institution “CHOKCHEY” acquired by a Korean company, retains its original name. Meaning “success” in Khmer, the brand reflects more than identity – it embodies trust and community values. Instead of rebranding, the Korean leadership chose to honor local culture and language.

This decision marks a strategic shift toward deeper customer connection and cultural alignment.

“

CHOKCHEY now stands as a symbol of cross-border respect and sustainable partnership.

”



2

Local Leaders at the Core of all Decisions



Although CHOKCHEY is now owned by a Korean company, it is managed entirely by local Cambodian executives. Apart from the CEO, all key decisions are made by local leaders who understand their communities best.

This philosophy stems from the belief that financial needs and customer behaviors are fundamentally local. While Korea thrives on digital, data-driven, and contactless finance, Cambodia's lending model relies on face-to-face relationships and field-based trust. Recognizing this, CHOKCHEY is committed to a management approach where those closest to the customers make the decisions.

3

Digitally Driven Operation

At CHOKCHEY all internal communication is conducted via Microsoft Teams, enabling **horizontal information sharing** where every team member has access to the data they need in real time.

The organization fosters a culture where **all employees, regardless of rank, can freely express their opinions**, contributing to fast and transparent decision-making.



We aim to **minimize hard copy documents** and shift all processes to a digital environment to enhance both efficiency and sustainability.

All staff utilize AI-based real-time translation tools to communicate seamlessly in **English, Khmer and Korean**, reducing the risk of miscommunication and supporting clear, multilingual collaboration.

All management information is **automatically backed up in the cloud**, allowing for instant retrieval of historical data using AI, which supports **timely and informed decision-making**.

Furthermore, CHOKCHEY has developed its own **Win-Sol App** to strategically plan and monitor sales activities, thereby promoting greater efficiency and performance in the field.

The Win-Sol App is inspired by our company slogan, “The Best Winning Solution.” It embodies our commitment to delivering innovative, efficient, and customer-centric digital solutions that support our mission of operational excellence and sustainable growth.

4

People People and People



“ At CHOKCHEY, our culture begins and ends with people ”

We believe that the true foundation of a sustainable financial institution lies not in systems or structures, but in the **growth and empowerment of individuals**. That’s why our guiding philosophy is simple yet powerful: People, People and People.

We actively invest in **learning and development opportunities**—both internally and externally. Through structured internal training sessions and external programs with partners such as the **Cambodia Microfinance Association (CMA)**, we provide our employees with tools to improve skills, adapt to market changes, and grow as future leaders. Our **Training Program Matrix** ensures that every employee, from entry-level to executive, follows a personalized learning journey aligned with both individual career goals and company strategy.

We are not just building a company—we are cultivating a community of professionals who are committed, capable, and proud to grow with CHOKCHEY. By putting people first, we redefine what corporate culture means in Cambodia’s financial sector. And this principle continues to shape our future, one team member at a time.

Training Matrix for Our Staffs

Head Office Staff

Training Modules	Basic Competency	Leadership Competency	Core Competency (Functional Competency)	External Training & Event
Management Level: 1. DCEO & Vice President 2. Head of Department Manager Level: 1. Deputy Head of Department 2. Unit Manager Senior Officer Level: 1. Supervisors 2. Senior Officer Officer Level: 1. Officer 2. Junior Officer/ Assistant	Onboarding Training Work Flow and Functional Skills Awareness on AML/CFT & Whistle Blowing ChokChey's Culture by CEO	Management Training Future Leader Training CEO's Class	Monthly sharing session from External Learning Awareness and using MS. Office and Company's App On the Job Training by Line Manger	Training with CMA, IBF, Aledia & Others Skills talking with partner, Eurochem, Anchem... Regular's event Management Workshop Chok Chey Lady Culture's Day

Branch Staff

Training Modules	Basic Competency	Leadership Competency	Core Competency (Functional Competency)	External Training & Event
Manager: 1. Senior Branch Manager 2. Branch Manager Leader: 1. Deputy Branch Manager 2. Branch Team Leader Senior Officer Level: 1. Senior Credit Risk Officer 2. Credit Risk Officer 3. Senior Credit Officer Officer Level: 1. Credit Officer 2. Junior Credit Officer 3. Credit Officer Trainee Counter Staff: 1. Chief Teller 2. Senior Teller 3. Teller	Onboarding Training Work Flow and Functional Skills ChokChey's Culture by CEO	BM's mothly workshop (Opera) Future Leader Training	Credit Operation Refresher Loan Areas Monitoring & Solving Branch Management NPL Monitoring Training Disbursement Monitoring Training Counter Staff Refresher Training	Training with CMA, IBF, Aledia & Others CEO & Top Management Branch Visit Responsible Lending Certification by IBF Sale Team Workshop Chok Chey Lady Culture's Day



From the Heart of CHOKCHEY

I have been working at ChokChey Finance Plc. since 2017 for 7 years. I have received attention, appreciation for my work, encouragement, training, and job opportunities from the management through successive promotions in various roles, from junior staff to becoming a manager in the department.

In the course of this career, I have gained valuable experience in terms of work skills as well as a broad understanding of operations in the financial sector. I am truly grateful for the opportunity that has encouraged me to grow in my career and have had the opportunity to be promoted:

- Nov 2017 : Started as Senior Teller at Thnal Totoeung Branch
- Jan 2019 : Promoted to the position of Chief Teller at Thnal Totoeung Branch
- Aug 2019 : Promoted to the position of Senior Accounting Support Officer at the Head Office
- Aug 2020 : Promoted to the position of Accounting Support Manager
- Jan 2024 : Promoted to the position of Senior Accounting Support Manager

From my many years of experience working at ChokChey Finance Plc., I've consistently seen the institution prioritize the growth and well-being of its employees. The institute not only provides regular training and development opportunities but also actively encourages and supports staff through a wide range of benefits and career advancement initiatives. One of the most admirable aspects of ChokChey Finance is its commitment to recognizing hard work and strong performance—employees who demonstrate dedication and achieve results are often given new roles and greater responsibilities. This culture of support and opportunity has made a lasting impact on my professional journey.



Ms. In Keary
*Senior Accounting Support
Unit Manager*

I am currently serving as Branch Team Leader at ChokChey Finance Plc, in Tram Kak Branch. This institution has been my workplace for more than 05 years since my first day. Through my efforts, I have received continuous growth and encouragement from the institution.

- Mar 2020 : Started as a Junior Credit Officer
- Aug 2021 : Promoted to the position of Credit Officer
- Feb 2022 : Promoted to the position of Senior Credit Officer
- Sep 2024 : Promoted to the position of Branch Team Leader

Since 2020, I have had the opportunity to start working for ChokChey Finance Plc. As a Junior Credit Officer, I have no previous work experience related to the credit sector, but since I received direct training from the company, I have gained knowledge, skills, and support in this field and have been successful.

Based on my own experience, ChokChey Finance is a company that always provides opportunities for all employees to demonstrate their ability to perform their jobs to achieve their career dreams and personal financial goals. I encourage all students and job seekers to dare to take the opportunity to start working at ChokChey Finance now to fulfill all your dreams.



Mr. Un Vey
Branch Team Leader

5

Work Philosophy Through Lectures, Team Spirit Through Action

At CHOKCHEY, we believe that a workplace is more than just a place to work — it's a living organization where people grow and teams move together. We are committed to building a **healthy and sustainable organizational culture** rooted in trust, connection, and shared purpose.

Each quarter, we hold various team-building activities such as **mountain hikes**, **marathons**, and **women's dinners**, engaging employees beyond their roles and fostering a sense of belonging. These activities are more than just events — they are opportunities to build a “**One Team**” **spirit**, where colleagues understand and support one another.



1. Mountain hikes
2. Marathons running
3. Women's dinner
4. Year-end party

For all new hires, especially at the managerial level, **the CEO personally leads a cultural onboarding session**, sharing CHOKCHEY's core values, communication styles, and our execution-focused work ethic. This ensures that new team members can **quickly and smoothly adapt to the CHOKCHEY way**.

We believe that a strong organization starts with a strong culture — and strong culture grows through **genuine human connection**.



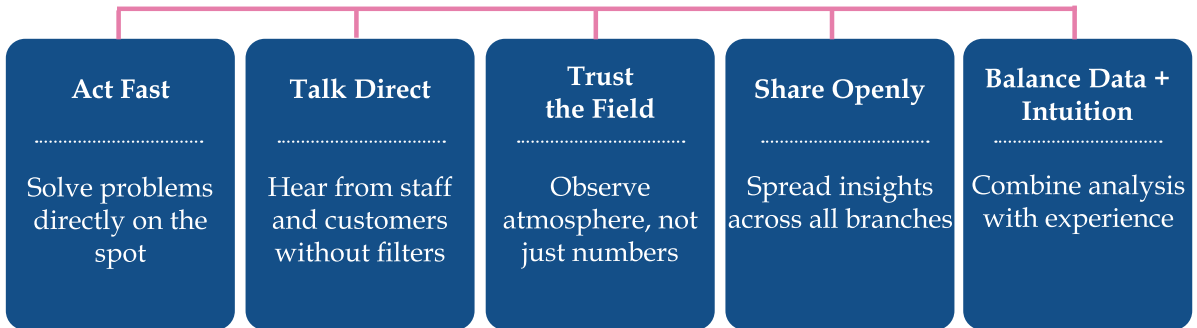
6

Field-Driven Management

Where Real Decisions Happen

At our company, the CEO and leadership team personally visit all 10 branches monthly. This hands-on approach ensures that decisions are based on what we see, hear, and experience on-site — not just on reports.

Key Principles



" True management happens on the ground. "

Through this approach, we improve speed, trust, and unity across our entire organization.



7

A Clear Vision with the Community

At CHOKCHEY, we believe that contributing to our neighbors and local communities is just as important as running our business.

Cambodia's **intense sunlight and tropical climate** pose a serious threat to **eye health**, especially in rural areas where access to treatment and protective equipment is limited.

In response, CHOKCHEY in collaboration with the **Ministry of Economy and Finance (MEF)** and the **Khmer Sight Foundation**, supports **eye health screenings and vision protection campaigns** focused on communities in the Kandal province.

This CSR initiative goes beyond simple donations—it's a **practical effort to identify and address real challenges** faced by local residents.

CHOKCHEY is committed to expanding such **community-based CSR programs**, helping more Cambodians enjoy healthier lives through focused and relevant social contribution efforts.



8

Compliance is the Foundation of Trust

At CHOKCHEY, we strive to be more than just a financial service provider — we aim to be a trusted and responsible institution within Cambodian society. We believe that strict adherence to regulatory compliance is the first step to earning trust from customers and the public.

As a result of this commitment, CHOKCHEY has been awarded the Gold Certificate by the General Department of Taxation (GDT) for three consecutive years. This recognition reflects our transparency, responsible tax practices, and full compliance with financial regulations.

More than just meeting formal standards, it signifies that a culture of compliance is deeply embedded within CHOKCHEY's organizational values.

All of our staff are committed to practicing honest and responsible decision-making every day, guided by the belief that 'ethical finance builds a strong company.'

Moving forward, CHOKCHEY will continue on the path of integrity and transparency, growing together with our customers.

ក្រសួងសេដ្ឋកិច្ចនិងហិរញ្ញវត្ថុ
MINISTRY OF ECONOMY AND FINANCE
អគ្គនាយកដ្ឋានពន្ធដារ
GENERAL DEPARTMENT OF TAXATION



ព្រះរាជាណាចក្រកម្ពុជា
KINGDOM OF CAMBODIA
ជាតិ សាសនា ព្រះមហាក្សត្រ
NATION RELIGION KING

TCG24062050873

លេខ ២៤០៦២០៥០៨៧៣

រាជធានីភ្នំពេញ ថ្ងៃទី ២៤ ខែ មិថុនា ឆ្នាំ ២០២៤
Phnom Penh, 24th June 2024

អគ្គនាយកដ្ឋានពន្ធដារ
GENERAL DEPARTMENT OF TAXATION

វិញ្ញាបនបត្រ
អនុលោមភាពសារពើពន្ធ

(ប្រកាសលេខ ១៥៣៦ សហវ.ប្រក ចុះថ្ងៃទី ២៣ ខែ ធ្នូ ឆ្នាំ ២០១៦)

អគ្គនាយកដ្ឋានពន្ធដារបញ្ជាក់ថា :

ឈ្មោះក្រុមហ៊ុន : **ចាតឈីយ ហ្វាយនែន ភីអិលស៊ី**

លេខអត្តសញ្ញាណកម្មសារពើពន្ធ : **L001-901636771**

ស្ថិតក្រោមការគ្រប់គ្រង : **នាយកដ្ឋានគ្រប់គ្រងអ្នកជាប់ពន្ធ** កាលបរិច្ឆេទធ្វើបច្ចុប្បន្នភាព : **២៦ មេសា ២០១៦**

សកម្មភាពអាជីវកម្ម : **សេវាប្រតិបត្តិការហិរញ្ញវត្ថុ (ផ្តល់កម្ចី ទទួលបញ្ញើ និងផ្ទេរប្រាក់)**

អាសយដ្ឋាន : **#៩-១១ ផ្លូវ ៨៦ ស្រុង សង្កាត់ ស្ទឹងមានជ័យ ខណ្ឌ មានជ័យ រាជធានីភ្នំពេញ**

ទទួលបានកម្រិតអនុលោមភាពសារពើពន្ធប្រភេទ : **មាស**

មានសុពលភាពរយៈពេល **២** ឆ្នាំ សម្រាប់ឆ្នាំជាប់ពន្ធ **២០២៤** ដល់ **ឆ្នាំ២០២៥**។

CERTIFICATE OF TAX COMPLIANCE

(Prakas No 1536 MEF/PK dated 23rd December 2016)

GENERAL DEPARTMENT OF TAXATION certifies that :

Company's name : **CHOKCHEY FINANCE PLC.**

Tax Identification Number (TIN) : **L001-901636771**

Under : **Department of large Taxpayers**

Date of Information Update : **26 Apr 2016**

Business activity(ies) : **Microfinance services (loan, depository and money transfer)**

Tax Compliance Type awarded : **GOLD**

Validity period of **2 years** for the tax year of **2024** and **2025**.

ឧប្បត្តិ៖

- នាយកដ្ឋានពន្ធដារ និងកិច្ចការពន្ធ
- នាយកដ្ឋានគ្រប់គ្រងអ្នកជាប់ពន្ធ
- នាយកដ្ឋានអនុលោមភាពពន្ធ
- ឯកសារ-តារាងប្រវត្តិ



រដ្ឋមន្ត្រីប្រតិភូអមនាយករដ្ឋមន្ត្រី
ប្រតិភូរាជរដ្ឋាភិបាល
ទទួលបន្ទុកជាអគ្គនាយកនៃអគ្គនាយកដ្ឋានពន្ធដារ

Minister Attached to the Prime Minister
Deputy of the Royal Government
in charge as Director General of General Department of Taxation



គង់ វិបុល

Business Highlights

Funding Partners.....	40
Business Partners.....	40
Memberships	40
Performance Highlights	41
Customer's Achievement Highlight	43

Funding Partners



Business Partners



We Are a Member of

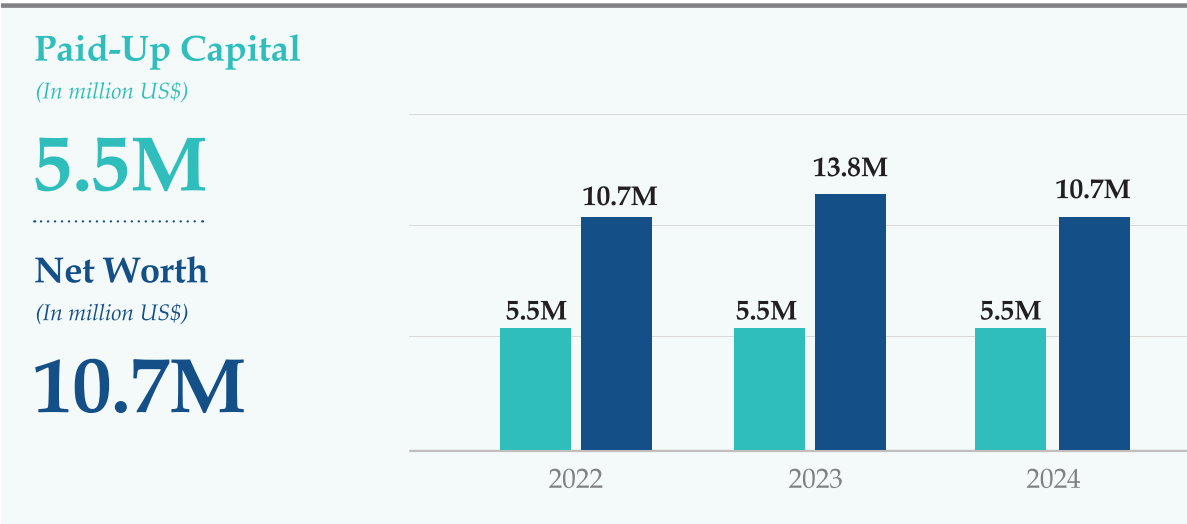
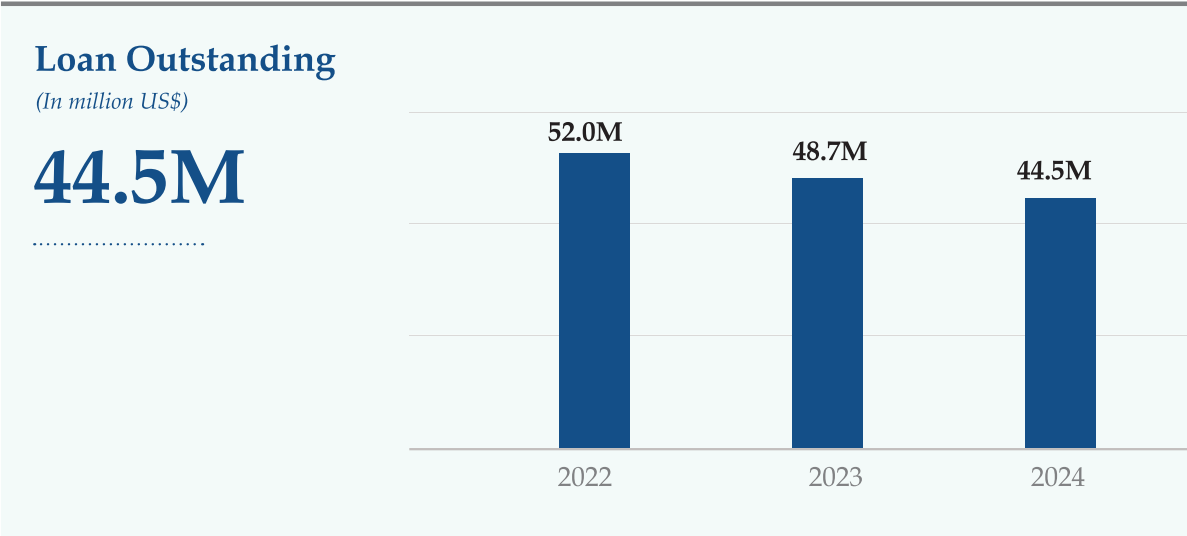


Performance Highlights

As of 31 December 2024

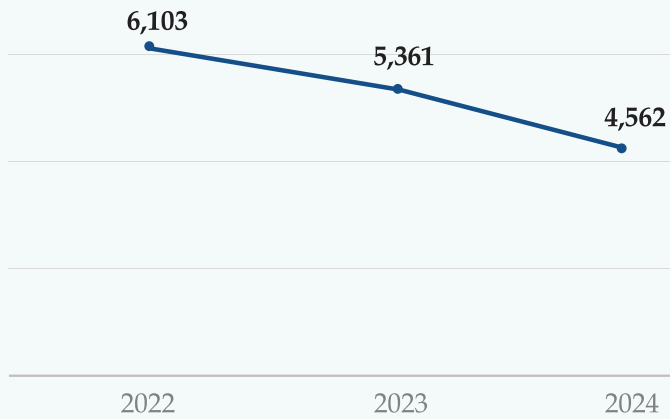
In 2024, CHOKCHEY Finance maintained its strategic focus on sustainable growth and portfolio quality in a challenging market environment. While loan outstanding adjusted to **\$44.5 million**, this reflects a deliberate shift toward **prudent lending practices, enhanced risk management** and **portfolio optimization**.

This recalibration supports long-term financial health and positions the institution for resilient growth. Continued investment in operational efficiency, customer-centric services, and digital transformation has strengthened CHOKCHEY’s foundation for future expansion.



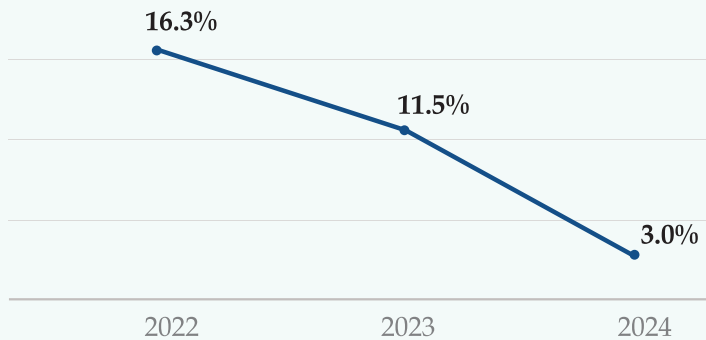
Active Clients

4,562



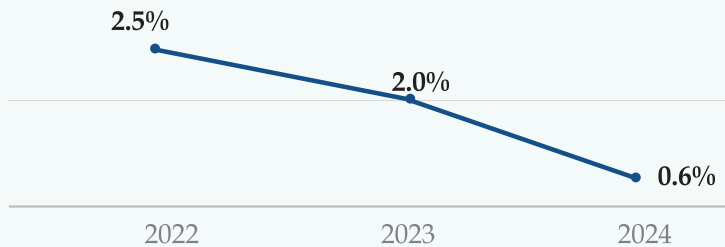
Return on Equity

3.0%



Return on Asset

0.6%



Customer's Achievement Highlight

Mrs. In Sotheary

“

To me, ChokChey Finance is more than just a lending institution—it's a true business partner. I'm very satisfied with their loan services, especially the interest rate, which is well-suited to support the growth and expansion of my business.

”



The progress made by Mrs. In Sotheary serves as an inspiring example for every business owner. A successful client of ChokChey Finance, Mrs. Sotheary has achieved remarkable growth by using her loan effectively and purposefully. Today, she is a prominent wholesaler of hue, operating with the support of five family members in Krang Thkov Village, Praphnum Commune, Angkor Chey District, Kampot Province.

Understanding market needs is a key factor in driving business growth. With the support and guidance of ChokChey Finance staff, Mrs. Sotheary and her husband became interested in expanding their business and applied for their first loan from ChokChey Finance. Their goal was to grow their wholesale business and invest in rental vehicles that align with market demand.

Thanks to their clear understanding of market needs and their strategic use of the loan, their business has grown as expected. According to Mrs. In Sotheary, ChokChey Finance has played a significant role in helping her business expand and in improving her family's living conditions.

Looking ahead, she and her husband plan to apply for additional funding to further expand and strengthen their wholesale and car rental business.

As a result of this wise decision, Mrs. Sotheary's business has grown and now generates more income for her family. Today, her business is thriving—driven by her strong determination and the financial support from ChokChey Finance. This support has enabled her to plan effectively for the future and secure a better life for her family.



Mr. Ngin Nhak

“

With a smile, Mr. Ngin Nhak shared that his three businesses have been running smoothly, thanks to having sufficient capital to purchase vehicles, stock inventory, and sell to customers. This capital came partly from his personal savings and partly from the financial support provided by ChokChey Finance. He expressed deep gratitude to ChokChey Finance for contributing to his success—something he feels is truly reflected in the company's name

”

With years of experience and expertise as a motorcycle repairman, Mr. Ngin Nhak is based in Ta Yueng Village, Dong Khpos Commune, Borei Cholsar District, Takeo Province. He currently lives with his wife, Chhim Sreyleak, a government employee, and their two children—a son and a daughter.

In addition to his motorcycle repair work, Mr. Nhak also rents rooms to students and engages in car buying and selling. Initially, he faced challenges due to a lack of capital, which limited his ability to expand both his motorcycle repair shop and car trading business. Recognizing the potential for increased income and business growth, he sought financial support from a reliable partner.

Through a recommendation from a fellow car dealer, Mr. Nhak discovered ChokChey Finance. After receiving clear and professional guidance from their staff, he decided to take out a loan to support his expansion plans. As a result, his car trading business has grown significantly, attracting both new and returning customers from various areas.



Mr. Ngin Nhak shared that the loan from ChokChey Finance has greatly improved his family's living conditions. It has enabled them to double their income, enhance their quality of life, and strengthen their connections within the community.



Financial Report

Report of the Board of Directors	46
Report of the Independent Auditors	50
Statement of Financial Position.....	52
Statement of Comprehensive Income	54
Statement of Changes in Equity.....	55
Statement of Cash Flows.....	57

Report of the Board of Directors

The Board of Directors (the “Board” or “Directors”) have pleasure in submitting their report together with the audited financial statements of ChokChey Finance Plc. (the “Company”) for the year ended 31 December 2024 (the “financial year” or “year”).

Principal activity

The principal activity of the Company is to provide the public with sustainable micro-finance services to small and medium enterprises, and low-income families in the Kingdom of Cambodia.

There have been no significant changes in the nature of principal activities during the financial year.

Financial Results

The financial results of the Company were as follows:

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Profit before income tax	786,310	3,201,069	1,383,882	5,687,755
Income tax expense	(497,937)	(2,027,102)	(301,253)	(1,238,150)
Net profit for the year	288,373	1,173,967	1,082,629	4,449,605

Dividends

No dividend was declared or paid and the Directors do not recommend the payment of any dividend for the financial year.

Share capital

The paid-up capital of the Company as at 31 December 2024 is US\$5,500,000 (2023 : US\$5,500,000) with a par value US\$10 per share. Refer to Note 11 for the detailed Company’s share capital and shareholding structure.

Reserves and provisions

There were no material transfers to or from reserves and provision during the financial year other than amount as disclosed in the financial statements.

Bad and doubtful debts

Before the financial statements of the Company were prepared, the Directors took reasonable steps to ascertain that action has been taken in relation to the write off of bad debts and the making of allowance for doubtful debts, and satisfied themselves that there were no known bad debts and that allowance need not be made for doubtful debts.

At the date of this report, the Directors are not aware of any circumstances which would render it necessary to write off bad debts or to make allowance for doubtful debts in the financial statements of the Company, inadequate to any material extent.

Current assets

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

At the date of this report, the Directors are not aware of any circumstances that have arisen the value attributed to the current assets in the financial statements of the Company misleading.

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 methods of valuation of assets and liabilities in the financial statements of the Company misleading or inappropriate.

Contingent and other liabilities

At the date of this report, there does not exist:

- i. Any charge on the assets of the Company which has arisen since the end of the financial year which secures the liabilities of any other person, or
- ii. Any contingent liability in respect of the Company that has arisen since the end of the financial year other than in the ordinary course of its business operations.

No contingent or other liability of the Company has become enforceable, or is likely to become enforceable, within the period of 12 months after the end of the financial period which, in the opinion of the Directors, will or may substantially affect the liability of the Company to meet its obligations when they fall due.

Changes of circumstances

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

Items of an unusual nature

The results of the operations of the Company for the financial year were not, in the opinion of the Directors, materially affected by any items,

transactions or event of material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of material and unusual nature likely, in the opinion of the directors, to effect substantially the results of the operations of the Company for the current year in which this report is made.

Events since the reporting date

At the date of this report, except as disclosed in the financial statements, there have been no significant events occurring after the reporting date which would require adjustments or disclosures to be made in the financial statements.

Board of Directors

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

Mr. Moon Kyu Choi
Chairman

Mr. Cheon Gil Park
Director and Chief Executive Officer

Mr. Jung Hoon Kim
Independent Director

Directors' interests

None of the Directors held or dealt directly in the shares of the Company during the year.

Directors' benefits

During and at the end of the financial year, no arrangement subsisted to which the Company is a party with the object of enabling Directors of the Company to acquire benefits by means

of acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no Directors of the Company have received or become entitled to receive benefit (other than benefit included in the aggregate amount of emoluments received or due and receivable by Directors) by reason of a contract made by the Company with the Directors or firm of which the Director is member, or a Company in which the Director has a substantial financial interest, other than as disclosed in the financial statements.

Directors' responsibility in respect of financial statements

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

- i. adopt appropriate accounting policies which are supported by reasonable and prudent judgments and estimates and then apply them consistently;
- ii. comply with CIFRS for SMEs or, if there have been any departures in the interests of true and fair presentation, ensure that the same have been appropriately disclosed, explained and quantified in the financial statements;
- iii. oversee the Company's financial reporting process and maintain adequate accounting records and an effective system of internal control;

- iv. assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so; and
- v. effectively control and direct the Company in all material decisions affecting the operations and performance and ascertain that such has been properly reflected in the financial statements.

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

Approval of the financial statements

The Board of Directors hereby approve the accompanying financial statements as set out on pages 8 to 41 which present fairly, in all material respects, the financial position of ChokChey Finance Plc. as at 31 December 2024, and its financial performance and its cash flows for the year then ended, in accordance CIFRS for SMEs.

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



Mr. Cheon Gil Park
Director and Chief Executive Officer

Phnom Penh, Kingdom of Cambodia
08 April 2025

Report of the Independent Auditors

To the shareholders
ChokChey Finance Plc.

Opinion

We have audited the financial statements of ChokChey Finance Plc. (“the Company”), which comprise the statement of financial position as at 31 December 2024, and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information as set out on pages 8 to 41.

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

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 Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Cambodia, and we have 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.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditors’ report is the information included in the Report of the Board of Directors as set out on pages 1 to 4, and the annual report, which is expected to be made available to us after that date.

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

In connection with our audit of the financial statements, our responsibility is to read the other information 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 and fair presentation of these financial statements in accordance with CIFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to

going concern and using going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's reporting process.

Auditors' Responsibility 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 auditors' 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

For Fii&Associates Co., Ltd.



Chhun Mara
Audit Director

Phnom Penh, Kingdom of Cambodia
8 April 2025

Statement of Financial Position

As at 31 December 2024

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
ASSETS				
Cash on hand	116,130	467,423	9,622	39,306
Deposits and placements with NBC	283,768	1,142,166	280,176	1,144,519
Deposits and placements with banks	5,848,349	23,539,605	5,772,566	23,580,932
Loans to customers	44,535,160	179,254,019	48,691,592	198,905,153
Other Assets	136,256	548,430	204,184	834,092
Property and equipment	273,786	1,101,989	375,247	1,532,884
Intangible assets	187,042	752,844	162,926	665,553
Total assets	51,380,491	206,806,476	55,496,313	226,702,439
LIABILITIES AND EQUITY				
LIABILITIES				
Other liabilities	990,170	3,985,434	621,136	2,537,342
Short-term borrowings	22,220,000	89,435,500	23,653,782	96,625,699
Long-term borrowings	17,680,000	71,162,000	21,511,016	87,872,500
Deferred tax liabilities, net	735,722	2,961,281	237,785	971,352
Current income tax liabilities	14,047	56,539	20,415	83,395
Total liabilities	41,639,939	167,600,754	46,044,134	188,090,288

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
EQUITY				
Share capital	5,500,000	22,199,000	5,500,000	22,199,000
Regulatory reserves	4,077,782	16,413,075	1,713,535	6,999,788
Retained earnings	162,770	916,050	2,238,644	9,155,370
Currency translation differences	-	(322,403)	-	257,993
Total equity	9,740,552	39,205,722	9,452,179	38,612,151
Total liabilities and equity	51,380,491	206,806,476	55,496,313	226,702,439

Statement of Comprehensive Income

For the year ended 31 December 2024

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Interest income	7,195,474	29,292,775	8,034,548	33,021,992
Interest expense	(2,958,998)	(12,046,081)	(2,946,754)	(12,111,159)
Net interest income	4,236,476	17,246,694	5,087,794	20,910,833
Other operating income	234,587	955,004	144,882	595,465
Operating and administrative Expenses	(3,436,889)	(13,991,575)	(3,477,838)	(14,293,914)
Allowance for impairment losses on loans to customers	(247,864)	(1,009,054)	(370,956)	(1,524,629)
Profit before income tax	786,310	3,201,069	1,383,882	5,687,755
Income tax expense	(497,937)	(2,027,102)	(301,253)	(1,238,150)
Net profit for the year	288,373	1,173,967	1,082,629	4,449,605
Other comprehensive loss				
Currency translation difference	-	(580,396)	-	(294,891)
Total comprehensive income for the year	288,373	593,571	1,082,629	4,154,714

Statement of Changes in Equity

For the year ended 31 December 2024

	Share capital		Regulatory reserves	
	US\$	KHR'000	US\$	KHR'000
At 1 January 2023	5,500,000	22,199,000	767,320	3,147,611
Comprehensive income for the year				
Net profit for the year	-	-	-	-
Transfer to regulatory reserves	-	-	946,215	3,852,177
Other comprehensive income				
Currency translation difference	-	-	-	-
Total comprehensive income for the year	-	-	946,215	3,852,177
At 31 December 2023	5,500,000	22,199,000	1,713,535	6,999,788
At 1 January 2024	5,500,000	22,199,000	1,713,535	6,999,788
Comprehensive income for the year				
Net profit for the year	-	-	-	-
Transfer to regulatory reserves	-	-	2,364,247	9,413,287
Other comprehensive loss				
Currency translation difference	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	2,364,247	9,413,287
At 31 December 2024	5,500,000	22,199,000	4,077,782	16,413,075

Retained earnings		Currency translation difference		Total	
US\$	KHR'000	US\$	KHR'000	US\$	KHR'000
2,102,230	8,557,942	-	552,884	8,369,550	34,457,437
1,082,629	4,449,605	-	-	1,082,629	4,449,605
(946,215)	(3,852,177)	-	-	-	-
-	-	-	(294,891)	-	(294,891)
136,414	597,428	-	(294,891)	1,082,629	4,154,714
2,238,644	9,155,370	-	257,993	9,452,179	38,612,151
2,238,644	9,155,370	-	257,993	9,452,179	38,612,151
288,373	1,173,967	-	-	288,373	1,173,967
(2,364,247)	(9,413,287)	-	-	-	-
-	-	-	(580,396)	-	(580,396)
(2,075,874)	(8,239,320)	-	(580,396)	288,373	593,571
162,770	916,050	-	(322,403)	9,740,552	39,205,722

Statement of Cash Flows

For the year ended 31 December 2024

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Cash flows from operating activities				
Net profit for the year	288,373	1,173,967	1,082,629	4,449,605
<i>Adjustment for:</i>				
Depreciation of property and equipment	106,019	431,603	117,757	483,981
Amortisation of intangible assets	26,924	109,608	26,925	110,662
Gains on disposal of property and equipment	-	-	(500)	(2,055)
Impairment loss allowance for loans to customers	247,864	1,009,054	370,956	1,524,629
Income tax expense	497,937	2,027,102	301,253	1,238,150
	1,167,117	4,751,334	1,899,020	7,804,972
<i>Changes in:</i>				
Loans to customers	3,908,568	15,911,780	2,959,755	12,164,593
Other assets	130,097	529,625	(35,853)	(147,356)
Other liabilities	369,034	1,502,337	(47,798)	(196,450)
Cash generated from operations	5,574,816	22,695,076	4,775,124	19,625,759
Income tax paid	(68,537)	(279,014)	(366,233)	(1,505,218)
Net cash generated from operating activities	5,506,279	22,416,062	4,408,891	18,120,541

	2024		2023	
	US\$	KHR'000	US\$	KHR'000
Cash flow from investing activities				
Purchases of property and equipment	(4,558)	(18,556)	(59,917)	(246,259)
Purchases of intangible assets	(51,040)	(207,784)	-	-
Proceeds from disposals of property and equipment	-	-	500	2,055
Placement of fixed deposits with a bank	(2,500,000)	(10,177,500)	(2,000,000)	(8,220,000)
Net cash used in investing activities	(2,555,598)	(10,403,840)	(2,059,417)	(8,464,204)
Cash flow from financing activities				
Proceeds from borrowings	6,720,000	27,357,120	-	-
Repayments of borrowings	(11,984,798)	(48,790,113)	(939,234)	(3,860,252)
Net cash used in financing activities	(5,264,798)	(21,432,993)	(939,234)	(3,860,252)
Net (decrease)/increase in cash and cash equivalents	(2,314,117)	(9,420,771)	1,410,240	5,796,085
Cash and cash equivalents at 1 January	3,787,364	15,471,382	2,377,124	9,786,620
Currency translation difference	-	(120,792)	-	(111,323)
Cash and cash equivalents at 31 December	1,473,247	5,929,819	3,787,364	15,471,382

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