



ក្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ លី ធី ម.ក
G B MICROFINANCE INSTITUTION PLC.



2022

ANNUAL REPORT

<https://gbmfi.com.kh>

Registration Number: 00043909



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G B Microfinance Institution Plc.

GLOBAL BANKING &
Finance
review





G B MICROFINANCE INSTITUTION PLC.

G B MICROFINANCE INSTITUTION PLC was established by Mr. TANG KUONGHOW and Mrs. HSU, CHIA CHIA as a public limited company that has its head office in Phnom Penh, Kingdom of Cambodia.

G B Microfinance Institution Plc was registered under certificate of incorporation No. 00043909, dated 21 June, 2019 by the Ministry of Commerce of the Kingdom of Cambodia.

G B Microfinance Institution Plc was licensed by the National Bank of Cambodia No. M.F 92, dated October 22, 2019. G B MFI PLC became a member of the Cambodia Microfinance Association (CMA), certificated No.122/20CMA, dated January 30, 2020.

G B Microfinance Institution Plc happily contributes financial services to improve the living conditions of low to high income level of people in the country and also support the National Green Growth Strategy 2013-2030 of the Government of the Kingdom of Cambodia.



HEAD OFFICE: KOH PICH, PHNOM PENH.



ភ្នំពេញ កម្ពុជា
G B MICROFINANCE INSTITUTION PLC.

Head Office: #J-37, Street Lum, Sangkat Tonle Bassac, Khan Chamkarmon, Phnom Penh City, Kingdom of Cambodia.
Telephone: (+855) 23 977 778 /99 570 555
E-Mail: info@gbmfi.com.kh, Private Institution





Oknha Tang Kuonghow
Chairman of the Board of Directors
G B Microfinance Institutions Plc.

According to the report on Macroeconomic and Banking Sector Development in 2022 and Outlook for 2023 of the National Bank of Cambodia released on January 6, 2023, Cambodia's economy continued to grow at a rate of 5.1% in 2022 from 4% in 2021. Cambodia's economy is expected to grow at around 6% by 2023, mainly in key sectors, including garments, tourism, agriculture, construction, and real estate.

Cambodia's current international reserves are sufficient to guarantee the import of goods and services for seven months due to increased inflows of foreign direct investment, exports, tourism, and diversions. These are the achievements of the Royal Government of the Kingdom of Cambodia in its efforts to develop the country in the future.

In order to contribute to the development of the national economy, G B Microfinance Institution Plc will provide more satisfactory

MESSAGE FROM THE CHAIRMAN

financial products and services with high quality and reliability to customers with good credit histories, legal occupations, and the ability in repayment.

Our business strategy is to bring value to the community and provide customers with the financial products they need in an honest, upright, and trusting manner.

Our management team will continue the cooperation to encourage customers in Cambodia to access home loans with loan amounts up to 100% of the property value, which are used by partners to develop projects for buying houses and villas.

Thank you for taking your valuable time to read our annual report and visit our website. Good Luck and a Happy New Year.

Thank You!

Oknha Tang Kuonghow
Chairman





MESSAGE FROM CHIEF EXECUTIVE OFFICER

On behalf of the Management of G B Microfinance Institution Plc (G B Plc), I would like to thank to Samdach, Excellencies, Lok Oknhas, Lok Chumteavs, Ladies and Gentlemen and dear customers for taking valuable time to read our annual report.

I would like to summarize the progress of G B Plc over the past years. The institution has been working to improve customer services, operational development, and social participation, such as contributing Chinese traditional medicine to cure Covid-19 to the Royal Government through the Ministry of Mines and Energy and through the Ministry of Justice of the Kingdom of Cambodia.

G B Plc has been providing financial solutions to customers who were impacting business income by Covid-19 and affected by floods through the provision of restructuring of loans and waiving other fees etc.

In terms of human resource development, the institute received the NSSF program's workshop from the MLVT in early September 2022. The institute has organized five training courses, or 65 hours, for staffs in this annual training program for year 2022.

A special interest in this development work, G B Plc received the award "BEST NEW MICROFINANCE PROVIDER CAMBODIA 2022"

from the Global Banking & Finance Review (GBAF PUBLICATIONS LTD.) of the United Kingdom in early October 2022.

The institution keeps developing financial products and services for customers through long-term financial solutions with the institution to improve the living conditions of the people and to support the national development plans of the Government of the Kingdom of Cambodia.

A big thank you to all the customers who are using the service and who are planning to have financial services with the institution in the future to achieve economic growth in the family. At the same time, I would like to express my deep gratitude to the authorities at all levels, including the National Bank of Cambodia, for cooperating and supporting our institution in managing the process better and more transparently to our customers, and I will continue to do so in the future. I wish you success, happiness, and prosperity forever. A Happy New Year!

Sincerely Yours,

CHET KIMCHIN



TO BE A WIDE-NATIONALLY RECOGNIZED INSTITUTION AS ONE OF LARGE HOME LOAN FINANCERS IN THE KINGDOM OF CAMBODIA.



A highly skilled and knowledgeable home loan provider in the field.



Establish continuous standards for developing home loan services in the country.



Operate online with advanced technology to provide quick loan approval and real-time finance accessibility to the customers.



BE GREAT PLEASURE TO MOTIVATE CUSTOMERS, STAKEHOLDERS AND PARTNERS WITH A GROWTH OF SELF-WORTH.



Maintain convenience and meet legal requirements to get credit approval quickly.



Provides free legal consultation on property ownership.



Flexibly facilitate on the repayment to the customers.



Offers benefits to stakeholders, customers and partners.

CODE OF ETHICS FOR THE BENEFIT OF COMMUNITY.



Helping people who starts new family forming with a residency ownership solution.



Free advice on how to get a home loan.



Prioritize the opportunity's positioning upgrade to internal staffing before outsourcing selection.



Helping adults who look for work experience to have career opportunity.



Promote good practices and good competition in the home loan financing industry.

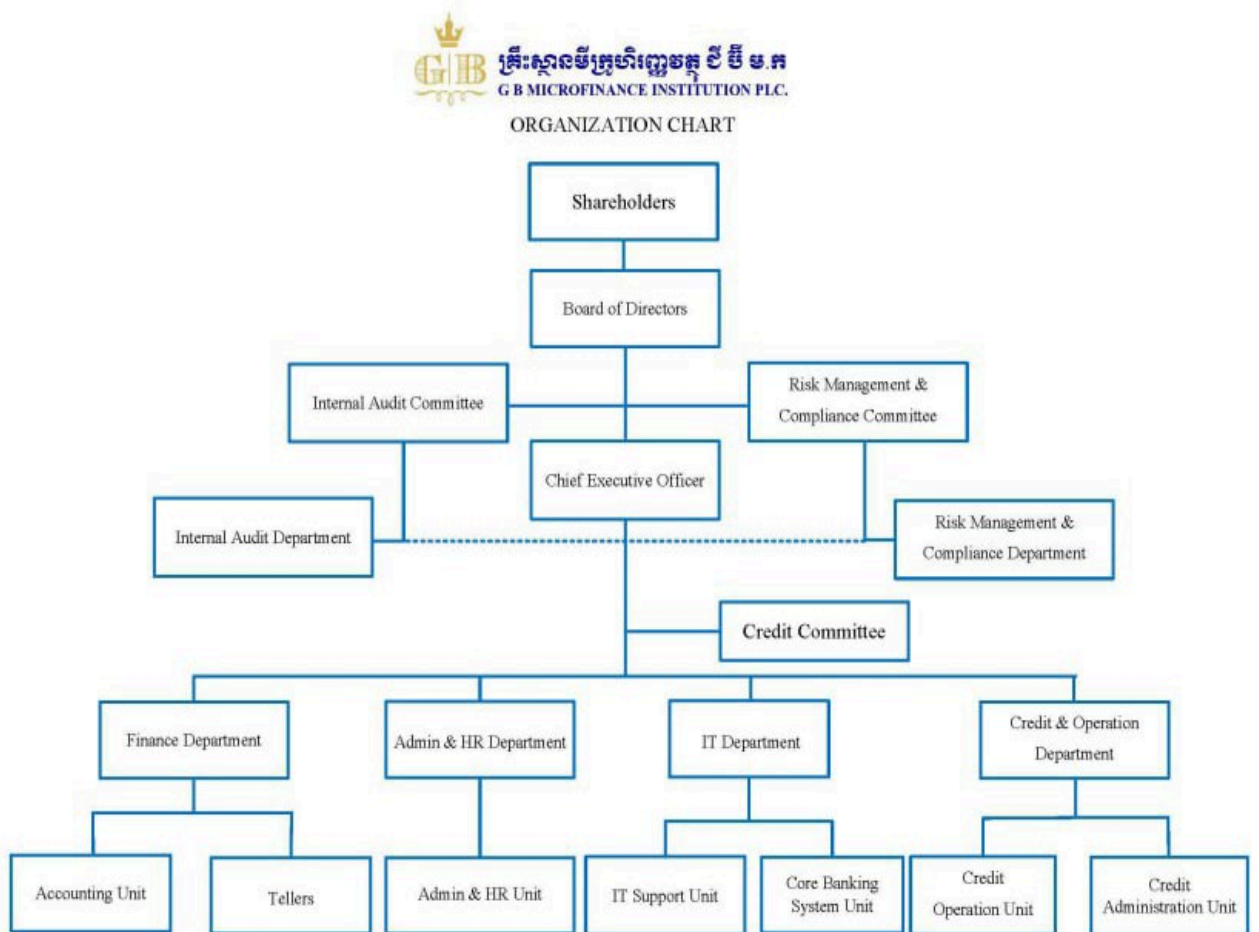




THE PURPOSE OF THE STRATEGY IS TO FOLLOW THE CORE VALUES OF WHAT IS DESIGNED TO CREATE A MANAGEMENT APPROACH AND DEVELOPMENT THAT MAINTAINS TRUST FROM CUSTOMERS AND STAKEHOLDERS.



ORGANIZATION CHART



G B Microfinance Institution Plc : No. J-37, Street Lum, Sangkat Tonle Bassac, Khan Chamkamorn, Phnom Penh City, Kingdom of Cambodia. Telephone: (+855) 23 977 778 / 99 570 555. E-Mail: info@gbmfi.com.kh; Facebook Page: <https://www.facebook.com/gbmicrofinance>



OKNHA TANG KUONGHOW

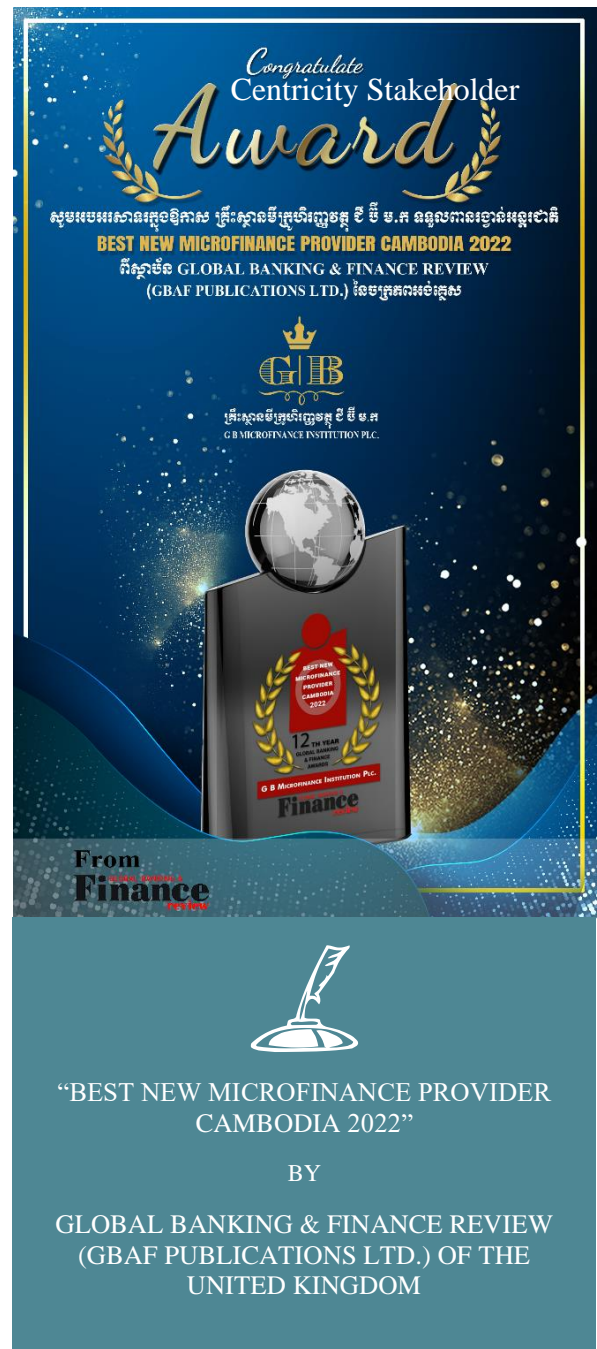
Chairman of the Board of Directors of
G B Microfinance Institution Plc.

Oknha Tang Kuonghow is passionate about contributing to Cambodia’s societal development through bringing business opportunities to the community and supporting the strategies of the Royal Government of the Kingdom of Cambodia.



Oknha Tang Kuonghow is a co-shareholder of G B Microfinance Institution Plc and co-makes core decisions such as accepting investments from local and foreign investors, business plans and policies, increasing the working capital for the institution, and expanding business operations across the wide nation and outside Cambodia.

In addition, he has invested in other business sectors such as mining and marble factories, real estate, housing development, the agricultural industry, and the financial services industry that encompass various sectors under the intellectual property rights of the brand name G B which the G B Microfinance Institution Plc is a part.



Mrs. HSU, CHIA-CHIA

Vice Chairwoman of the Board of Directors, G B Microfinance Institution Plc.

In addition, she has invested in other business sectors such as Hotel (A+), real estate, housing development, and the agricultural industry.

Mrs. Hsu, Chia-Chia also has a vision of contributing to Cambodia's societal development through encouraging and bringing more overseas investors to invest in new business opportunities in Cambodia and supporting the strategies of the Royal Government of the Kingdom of Cambodia.



Mrs. Hsu, Chia-Chia is a co-shareholder of the G B Microfinance Institution Plc and co-makes core decisions such as accepting investments from local and foreign investors, business plans and policies, increasing the working capital for the institution, and expanding business operations across the wide nation and outside Cambodia.



MR. TANG KAOKEAT

Member of the Board of Directors,
G B Microfinance Institution Plc.

Besides, he has vast experience in businesses such as logistics and construction, the financial services industry, the management of subsidiary companies, and international relations management that can ensure the company's towards the right vision and mission and the sustainability of the company in the future.



Mr. Tang Kaokeat is a member of the Board of Directors of G B Microfinance Institution Plc. He is a BoD member and company advisor of the institution, with his role is being to provide advices, recommendations, and support to ensure the instruction's success. In an additional role, he is also Chairman of the Risk Management and Compliance Committee of the institution.

Mr. Tang Kaokeat is currently the General Manager of Five Star Residence SR Co., Ltd. and the CEO of G B Residence Co., Ltd.



MR. MAK CHAMROEUN
Independent Board of Directors of
G B Microfinance Institution Plc.



Mr. Mak Chamroeun is an Independent Board of Directors of G B Microfinance Institution Plc. He participates in deciding and co-approving the business plan, policies, business vision, and operation of the institution. In an additional role, Mr. Mak Chamroeun is the Chairman of the Internal Audit Committee of the institution.

Moreover, he recommends to the board meeting on the Company's financial mechanism, financial risk management, and operational policies include delimitation of the powers of the Chairman and CEO to settle corporate debt, doubtful loans, and other financial risks.

Mr. Mak Chamroeun is currently Chairman of AGRIBEE (CAMBODIA) PLC, Vice President, and CEO of FinTech Smile Shop E-Commerce Platform.

He was a Vice President, Head of Organizational Development and Employee Relations, and Head of Marketing Communication at CIMB Bank Plc from 2014 to 2016, and he was President of the Khmer Youth Association (KYA) from 2011 to 2014.



MR. CHET KIMCHIN
CHIEF EXECUTIVE OFFICER



as Chief Executive Officer who was accredited by the National Bank of Cambodia.

KIMCHIN holds a Bachelor of Economic Development from the International Institute of Cambodia in 2003 and a Master of Finance and Banking from the Singapore International Institute of Cambodia in 2006.

KIMCHIN was numerously certified on training courses and workshops that related to financial services, commercial industry in Cambodia. He also attended few training courses and workshops related to financial sectors, international business, and trade finance in Thailand, Malaysia, Vietnam, and China.

He has vast experience and knowledge in the financial service industry with over 20 years of experience in various capacities, including investment, business development, sales & marketing, lending, finance and banking.

KIMCHIN started to work in the financial sector as a Dealing Officer in a Commercial Bank located in Phnom Penh in 1999. He was gained in his career as Branch Manager of the Commercial Bank in 2007.

He became Chief Executive Officer of Leasing Company and Microfinance Institutions in Phnom Penh in 2014 and in the following years.

Mr. CHET KIMCHIN Joined G B Microfinance Institution Plc in September 2019



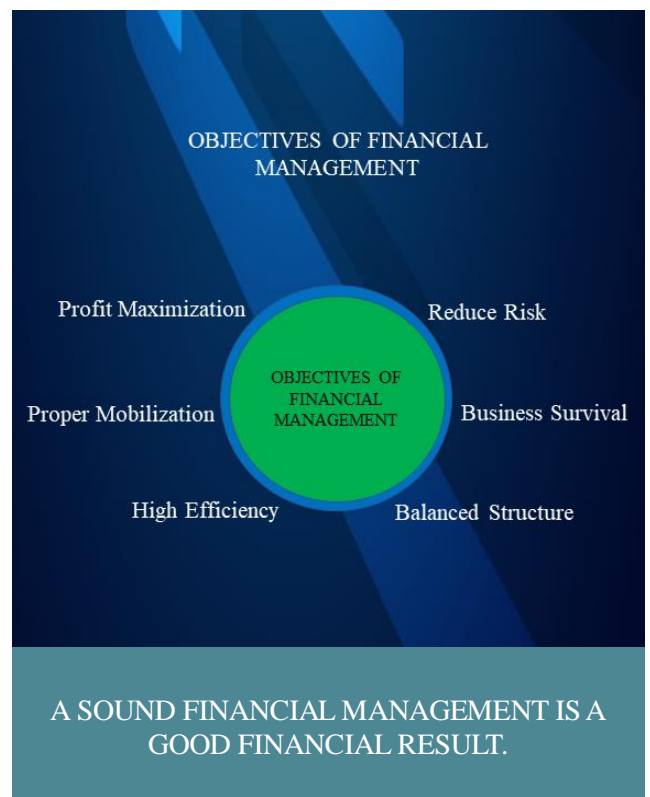
MS. SENG KUNTHEA
FINANCE DEPARTMENT MANAGER



Ms. SENG KUNTHEA joined G B Microfinance Institution Plc in August 2022 as Finance Department Manager. She has over 10 years of professional experience in the financial and banking sectors. Starting as a teller officer at Kredit Microfinance Institution Plc, KUNTHEA has developed her ability to become Chief Teller at Cambodia Post Bank Plc.

She has knowledge of operating core banking systems such as T24 Core System, 5Plus Core System, Morakot Core System, practicing AIS & CIFRS-SMEs, Cash Management, and Taxations etc.

Ms. SENG KUNTHEA earned a bachelor’s degree in Finance and Banking from Build Bright University in 2012. Besides, she has attended numerous workshops and training courses related to Banks and MFIs. She was a co-developer of credit policy and procedure, accounting policy and procedure, the core banking system’s policy and procedure, taxation declarations, and other accounting applications. She moved to LED Microfinance Institution Plc in 2016 in the position of Treasury Unit Manager, then she was promoted as Acting Finance Manager in 2022.



MR. HORT SOVANNDY
ADMIN & HR DEPARTMENT MANAGER



SOVANNDY graduated with a Bachelor of Business Administration in Accounting and Finance in 2007 from Build Bright University and was certified with a High Diploma of English from the Institute of Cambodian Education in 2008. In addition, he has also attended numerous training courses and workshops related to Human Resources Management, Human Resources Compliances, and other soft skills.

Mr. HORT SOVANNDY joined G B Microfinance Institution Plc as Administration and Human Resource Department Manager in December 2021.



Mr. HORT SOVANNDY has over fifteen years of working experience in Human Resources and Administration jobs. Starting as an Admin officer in charge of Payroll Administration in Garment and Manufacturing factories for around four years. He has moved to join an International Telecommunications Company for around six years in the position of Human Resource Specialist (Compensation & Benefits) and Assistant Human Resources Manager. Four years later, he became Department Head of Human Resources & Administration with Group Company of Private sector.



MR. PAY LATEN
ACTING IT DEPARTMENT MANGER



Mr. Pay Laten also had participated in some training courses such as the Global Leadership Program in Singapore, Digital Leadership in Business, information technology risk management, information technology management, Web Application / Web-design, Integration and Administration ED3, PeopleSoft Integration Tools Rel8.53, Oracle Database 12c Release, PeopleSoft Lifecycle Management, and Update Manager, Oracle Database Security Release 2, Microsoft O365, Training Engineering and leadership, and Mobile App Development (CKCC).

He joined G B Microfinance Institution Plc in the position of Acting Manager of Information Technology in October 2021.

Mr. Pay Laten has experience in the development of programming systems and the management of technology systems for more than eight years. Relating to this aforementioned field, he worked at MEF in the program of reforming public financial management for 3 years. Moreover, he has taken over the project as a programming developer and Web Application designer for a private company.

Mr. Pay Laten had graduated with a computer science certificate from the Royal University of Phnom Penh in 2017, and he graduated with a Master of Information Technology at Asia Europe University in December 2021.

INFORMATION TECHNOLOGY Security Management



MR. LENG SOVANNARATH
RISK MANAGEMENT & COMPLIANCE
DEPARTMENT MANAGER



Mr. Leng Sovannarath joined G B Microfinance Institution Plc. In November 2021 and was recognized by the National Bank of Cambodia as a qualified candidate for the role of Risk Management and Compliance Department Manager in the institute.

Mr. Leng Sovannarath has more than 19 years of experience in Banking and Finance Risk Management, Legal Compliance, Anti-Money Laundering and Anti-Terrorism, and the Foreign Account Tax Compliance Act (FATCA) for a U.S person in the top first commercial bank in Cambodia.

Mr. Leng Sovannarath graduated with a Master of Finance in March 2012 and a Bachelor of Accounting and Finance in July 2003 from the National University of Management. In 2019, he attended several training courses related to banking and financial management, risk management, and compliance recognized by the Institute of Banking and Finance (IBF).

In addition, Mr. Leng Sovannarath attended several trainings and workshops on risk management and compliance policy, social performance management strategy from the Philippines, financial lease product management, global financial system and financial market management, the power of money exchange exposure, forecasting and management of the global economic system, Cambodian tax management, and tax law, professional development skills in the financial sector, Bank assets and liabilities management, developing the International Financial Reporting Standards (IFRS) system, mutual evaluation, and national risk assessment with the World Bank and the APG Working Group.

Mr. Leng Sovannarath has extensive experience in the banking and finance industry and has been responsible for various functions such as accounting, operations, senior specialized financial analysis and budgeting, risk management, anti-money laundering, and terrorist financing, legal compliance oversight, and other extensive experience with customers. His latest position was leading and managing the compliance department of a commercial bank, and he has been successful in leading to the development of bank strategies, policies, and procedures with AFD projects.

RISK MANAGEMENT PROCESS



MR. YORK SAROEUN
INTERNAL AUDIT DEPARTMENT MANAGER



Mr. YORK SAROEUN joined Microfinance Institution Plc (G B MFI Plc.) as Internal Audit Manager in September 2019. He was accredited by the National Bank of Cambodia as a qualified candidate for the role of Internal Audit Manager in the institution.

He has more than 17 years of working experiences in the financial service industry, including 11 years in Banks and MFIs and more than 6 years in the private business sector.

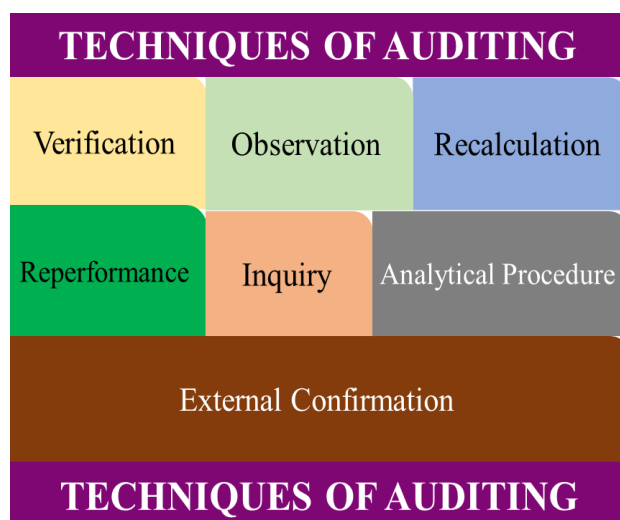
SAROEUN used to be a credit officer at PRASAC MFI for two years. He joined HKL MFI as an accountant in 2010. Years later, he was promoted to chief accountant and became unit manager of financial audit in 2013 in the same institution at HKL MFI and onward.

SAROEUN worked for Phnom Penh Commercial Bank in a position as assistant to finance manager in 2017. His improved skills and successful experiences came from work challenges and actual practices, as well as from training and development programs inside and outside the institution.

SAROEUN graduated Master’s Degree of Financial Management from the Royal University of Law and Economics (RULE) in 2012. He graduated with a Bachelor of Arts in English from Norton University in 2011 as well as from the Bachelor Degree in Economics from the Royal University of Law and Economics (RULE) in 2006.

He was also a candidate of an accountant student who graduated the Associate Degree in Accounting from Institute of Human Resources Development (IHRD) in 2004.

In addition, he has attended workshops and numerous training courses related to accounting Auditing, taxation of Bank and Microfinance sectors such as IT Audit, Advance Audit Skill, Tax, Audit & Tax Planning, Internal & External Fraud Control, Key Risk Management, Risk Based Internal Audit, and International Professional Practice Framework (IPPF).



MR. CHENG LEAMHUOT
 CREDIT AND OPERATION DEPARTMENT
 MANAGER



Thereafter, he was promoted to be the Deputy Branch Manager of the same bank in Siem Reap province from 2007 to 2013. In late 2013, he moved to work for T&GO Finance Plc in the position of Head of the Credit and Operation Department before moving to work for G B Microfinance Institution Plc.

Mr. CHENG Leamhuot earned his Bachelor’s Degree in Computer Science of Technology at the University of Puthisastra, Phnom Penh, in 2007, and he was certified a Master’s Degree in Political Science and Public Administration Skill at Chamroeun University of Poly-Technology, Phnom Penh, in 2012. Besides, he successfully completed some training courses and workshops related to financial services and trade industries in Cambodia as well.



Mr. CHENG Leamhuot has been working for G B Microfinance Institution Plc as Credit and Operation Department Manager since November 2022. Mr. CHENG Leamhuot had various working experiences and knowledge in the financial service and banking sectors for many years, such as at Union Commercial Bank Plc, where he was a co-authorizer on card embossing of credit cards, debit cards, and ATM cards; and he was also a risk controller of the bank card center department during the years 2001 to 2007.



WORKSHOP OF THE NATIONAL SOCIAL SECURITY FUND (NSSF) BY THE REGISTRATION AND CONTRIBUTION DIVISION OFFICERS OF THE MINISTRY OF LABOUR AND VOCATIONAL TRAINING AT G B MICROFINANCE INSTITUTION PLC.



Phnom Penh: A workshop of the National Social Security Fund (NSSF) was organized at G B Microfinance Institution Plc by the Registration and Contribution Division Officers of the Ministry of Labour and Vocational Training on Tuesday, September 20th, 2022.

This workshop was conducted to help the employees have a better understanding of how to exist the NSSF's services and the benefits for employees, according to the benefit packages of the occupational risk scheme, healthcare scheme, and pension fund scheme.

This workshop was three hours on board with a total of 17 participants, which resulted positively in the employees understanding of

the services and benefits of using the National Social Security Fund (NSSF), especially the new pension scheme, which will be implemented from October 2022 onwards.

The management of G B Microfinance Institution Plc thanked the Ministry of Labour and Vocational Training that had assigned the Registration and Contribution Division Officers of the National Social Security Fund to provide the workshop at the request of the G B Microfinance Institution Plc. The management also thanked the Registration and Contribution Division Officers for their valuable time and good contribution as well as for answering all questions raised by the participants in terms of the general principles of the NSSF.

At the same time, the Registration and Contribution Division Officers of the NSSF also expressed their warm welcome to the participants, management team, and staff of the institution who actively raised questions and got more understanding of the points in order to apply effectively in the future. Moreover, the officers openly provide more clarification and explanation through phone calls via the hotline 1286 if the participants are looking for further clarification and assistance. The workshop was ended at 12:00 noon on the same day long with a happy atmosphere and taken group photo session together.



ANNUAL STAFF TRAINING PROGRAM OF G B MICROFINANCE INSTITUTION PLC FOR YEAR-2022



G B Microfinance Institution Plc holds a training course for management and staff of a total of five (05) sessions, or equal sixty five (65) hours, for year 2022 of its annual training program.

The main program, in particular, is for the Internal Audit Department where the institution provided external source training on internal risk-based audit work to understand the internal audit evaluation’s work, audit maturity assessment audit results, disadvantages, guidance, and implementation of key aspects of the RBIA approach, in particular the documentation of the basic risk audit framework.

At the same time, the Department of Credit and Operations also received training from external sources on lending rules, strategic understanding of the status of operations, monitoring of branch management efficiency, development efficiency, and productivity by analyzing data, included understanding the codes and regulations related to financial transactions and consumer protection. The training was organized in Siem Reap Province. In addition, the Department of Credit and Operations also participated in a course on leadership and personnel management strategies held at the CJCC in Phnom Penh.



ANNUAL STAFF WORKSHOP 2022 OF G B MICROFINANCE INSTITUTION PLC.



The management and staff would like to express their sincere gratitude to Lok Oknha Tang Kuonghow, Chairman of the Board of Directors of G B Microfinance Institution Plc, for providing this opportunity to conduct this annual workshop.

G B Microfinance Institution Plc organized an Annual Staff Workshop from November 5 to 6, 2022, at Koh Rong Samloem (Rong Island) in Sihanouk Ville. This program was designed to contribute to developing team-building and sharing experiences with each other about efficiency jobs, job sustainability, and work role development with confidence. The workshop was beneficial and cooperative for the participants and built up teamwork strength.



AWARD OF BEST NEW MICROFINANCE PROVIDER CAMBODIA 2022

G B Microfinance Institution Plc has received the “BEST NEW MICROFINANCE PROVIDER CAMBODIA 2022” award from the GLOBAL BANKING & FINANCE REVIEW (GBAF PUBLICATIONS LTD.) Of the United Kingdom.

We hope that the institution will receive more outstanding awards in the years afterward. The institution will continue its mission to develop the financial services sector to better meet the needs of customers in the future.



This is the first year that G B Microfinance Institution Plc has received an international award, reflecting its commitment to providing financial services in a mission to increase efficiency, quality, and customer service.

These achievements are due to the significant contributions of customers, shareholders, the Board of Directors, the management, and all staff, as well as the attention of the relevant authorities.



CUSTOMER SERVICE UPDATE WITH WING BANK

Afternoon Thursday 04th August 2022, a very honor welcome to WING Bank’s representative, Miss. Thou Sokunvolak, Banking Solution Specialist, visited G B Microfinance Institution Plc’s head office for a discussion about business cooperation and financial service and solution to the customers who are using payment agency or payment Mobile Wing Bank Application to do loan repayment to the institution.

The meeting also focused on new opportunities for new products and services providing as well as back support-line on customer services. There were great outcomes from the discussion, and we highly appreciated this good deal on financial service and solutions for the customers. We all keep good cooperation in providing good competitive financial service and solutions to customers in the future.



At the end of the program, Wing Bank, represented by Ms. Thou Sokunvolak, presented a souvenir to G B Microfinance Institution Plc. G B Microfinance Institution Plc would like to thank Wing Bank and its representative for taking the valuable time to visit us and present the souvenir.



A MONEY TRANSFER SOLUTION FOR EVERY CUSTOMER TO DO MONTHLY LOAN PAYMENT WITH A CONVENIENT AND RELIABLE SERVICE.



SOUVENIR DELIVERY'S EVENT TO THE CUSTOMERS



There were five (05) clients who luckily received souvenir gifts from G B Microfinance Institution Plc, which included a TV, refrigerator, and washing machine.

HAPPY NEW YEAR, NEW PROJECT, NEW SUCCESS!





Housing Loan

Loan Fee Loan Term's Up To

0% **15** Years

The image shows a young couple in white shirts smiling. The woman is pointing upwards towards a yellow house icon with a red roof. The man is making an 'OK' hand gesture. The background is a soft, warm gradient.

G B Microfinance Institution Plc has selected business partners in the field of housing development who specialize in housing construction with a wide range of infrastructure, luxury, and comfortable construction. G B Microfinance Institution Plc provides home loans to customers, such as residential and business houses and villas.



Small and Medium Enterprise's Loan

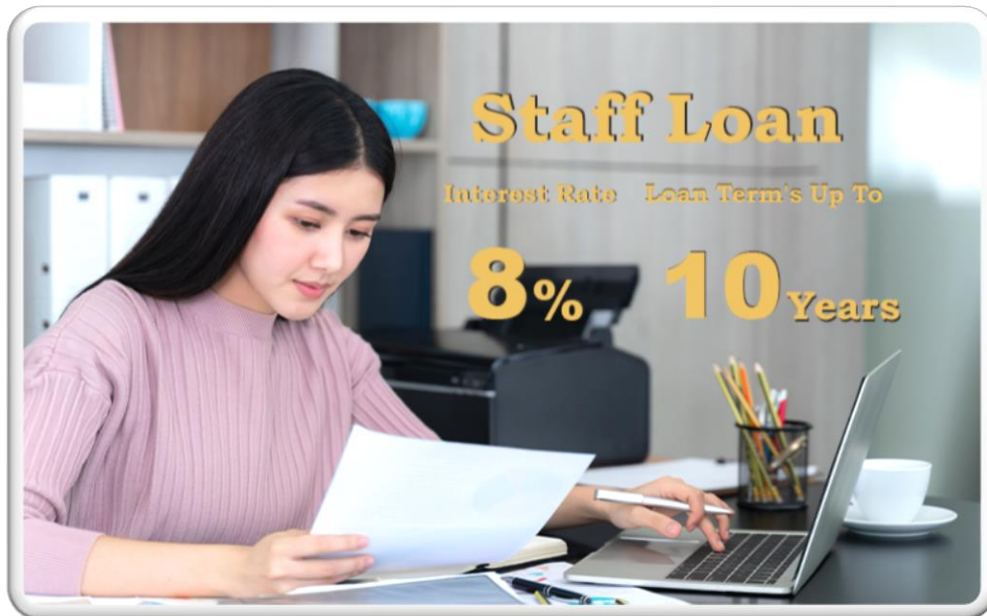
The image shows a woman in a denim jacket looking at a large white document. In the background, there are shelves with cardboard boxes, suggesting a warehouse or office setting. The lighting is bright and professional.

G B Microfinance Institution Plc provides loans to small and medium enterprises such as foods and beverage enterprises, textiles, furniture, paper products, printing and publishing companies, plastics factories, steel products, and other industries.





G B Microfinance Institution Plc has developed an efficient and comprehensive personal loan program to meet the needs of the customers. Personal loan of the institution is including the purchase of home materials and appliances, home renovation, small business expansion, and other personal financial purposes.



G B Microfinance Institution Plc has developed an employee loan program to facilitate some essentially financial needs in the lives of employees. Through this loan, employees can access to staff loan for a house renovation, buying a house, or buying land, vehicle, motorbike, car, school fee, medical treatment for family or relatives, etc.



បង់ប្រាក់កម្ចី



គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ លីមីតធីត
G B MICROFINANCE INSTITUTION PLC



Customers can directly make monthly loan repayments to G B MFI Plc through WING from a personal smartphone application (Apps) or/by seeking the nearest WING agent to process repayment transactions instead of taking time to drive to the bank's (office) counter.





គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ លីមីតធីត
G B Microfinance Institution Plc.



G B MICROFINANCE INSTITUTION PLC (G B PLC.) IS VERY HONORED TO BE NOMINATED AS THE AWARD WINNER OF “BEST NEW MICROFINANCE PROVIDER CAMBODIA 2022” BY GLOBAL BANKING & FINANCE REVIEW (GBAF PUBLICATIONS LTD.) OF THE UNITED KINGDOM.

SECTION OF AUDITED REPORT OF THE FINANCIAL
STATEMENT OF THE YEAR 2022

G B MICROFINANCE INSTITUTION PLC.

(Incorporated in Cambodia)
Company No: 00043909

DIRECTORS' REPORT

The directors hereby submit the report and the audited financial statements of the Company for the financial year ended 31 December 2022.

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Mr. Tang Kuonghow	Chairman
Mrs. Hsu, Chia-Chia	Vice Chairwoman
Mr. Tang Kaokeat	Director
Mr. Mak Chamroeun	Independent Director

DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The directors are responsible to ascertain that financial statements are properly drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2022 and of its financial performance and its cash flows for the financial year then ended. In the preparation of these financial statements, the directors are required to:

- (i) adopt appropriate accounting policies in compliance with Cambodian International Financial Reporting Standards for Small and Medium-Sized Entities (CIFRS for SMEs), supported by reasonable and appropriate judgments and estimates and then apply them consistently;
- (ii) comply with disclosure requirements of CIFRS for SMEs and the guidelines of the National Bank of Cambodia relating to the preparation and presentation of the financial statements or, if there have been any departure in the interest of true and fair presentation, ensure that 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 Company will continue its operation in the foreseeable future; and
- (v) control and direct effectively the Company in all material decisions affecting its operations and performance and ascertain that such decisions and/ or instructions have been properly reflected in the financial statements.

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

STATEMENT BY DIRECTORS

In the opinion of the directors, the accompanying financial statements of the Company are drawn up in accordance with CIFRS for SMEs so as to give a true and fair view of the financial position of the Company as at 31 December 2022 and of the results of its operations and its cash flows for the year then ended.



G B MICROFINANCE INSTITUTION PLC.

(Incorporated in Cambodia)

Company No: 00043909

DIRECTORS' REPORT

PREPARATION OF THE FINANCIAL STATEMENTS

In the preparation of the financial statements, the directors have taken regard of the following matters:-

- (i) all material transfers to or from reserves or provisions during the financial year are disclosed in the financial statements;
- (ii) adequate allowance for impairment losses on receivables and other current and non-current assets, if required, has been made;
- (iii) known bad debts had been written off, if any;
- (iv) existing methods of valuation of assets or liabilities is not misleading or inappropriate;
- (v) there are no known circumstances that would render any amount stated in the financial statements to be misleading;
- (vi) 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 a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company for the financial year in which this report is made;
- (vii) the results of the operations of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature;
- (viii) no contingent or other liability of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations when they fall due.

APPROVAL OF THE FINANCIAL STATEMENTS

The directors hereby approve the accompanying financial statements which give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance and its cash flows for the financial year then ended in accordance with CIFRS for SMEs.



Tang Kuonghow

Chairman

Date: 27 April 2023





**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
G B MICROFINANCE INSTITUTION PLC.**

(Incorporated in Cambodia)

Company No: 00043909

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of G B Microfinance Institution Plc. which comprise the statement of financial position of the Company as at 31 December 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 6 to 46.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and of its financial performance and its cash flows for the financial year then ended in accordance with Cambodian International Financial Reporting Standards for Small and Medium-sized Entities ("CIFRS for SMEs") and guidelines of the National Bank of Cambodia.

Basis of Opinion

We conducted our audit in accordance with Cambodian International Standards on Auditing ("CISA"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in the Kingdom of Cambodia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report, but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company 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 the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Crowe (KH) Co., Ltd

Chartered Accountants
Member Crowe International

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
G B MICROFINANCE INSTITUTION PLC.
(Incorporated in Cambodia)
Company No: 00043909

Responsibilities of Director for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with (CIFRS for SMEs) and guidelines of the National Bank of Cambodia. The directors are also responsible for such internal controls as the directors determine are 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 of the Company, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Company or to ceases operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company 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 CISA 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 a part of an audit in accordance with CISA, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements of the Company, 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 the director.
- conclude on the appropriateness of the directors' 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 of the Company 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.





**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
G B MICROFINANCE INSTITUTION PLC.**

(Incorporated in Cambodia)
Company No: 00043909

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)



- evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the director 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.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements denominated in the functional currency of United States Dollar ("USD"). The translation of the financial statements from USD into Khmer Riel ("KHR") using the closing and average rates as at 31 December 2022 and for the year then ended, respectively, is presented for the purpose of additional analysis and it does not form an integral part of the audited financial statements. The translation has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express any opinion on it.

Crowe (KH) Co., Ltd.

Onn Kien Hoe
Director

Date: **27 APR 2023**



G B MICROFINANCE INSTITUTION PLC.

(Incorporated in Cambodia)
Company No: 00043909

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 USD	2021 USD	2022 KHR'000	2021 KHR'000
ASSETS					
Cash on hand	5	10,705	31,842	44,072	129,724
Deposits and placement with banks	6	136,788	96,943	563,156	394,946
Loans and advances to customers	7	2,307,446	1,388,974	9,499,755	5,658,680
Other assets	8	43,682	34,203	179,839	139,343
Statutory deposit	9	100,000	100,000	411,700	407,400
Equipment	10	26,881	46,344	110,669	188,805
Intangible asset	11	34,210	50,818	140,843	207,033
TOTAL ASSETS		2,659,712	1,749,124	10,950,034	7,125,931
LIABILITIES AND EQUITY					
LIABILITIES					
Loans from third parties	12	1,500,000	300,000	6,175,500	1,222,200
Other liabilities	13	40,483	31,775	166,668	129,450
TOTAL LIABILITIES		1,540,483	331,775	6,342,168	1,351,650
EQUITY					
Share capital	14	2,000,000	2,000,000	8,000,000	8,000,000
Regulatory reserve	15	-	5,572	-	22,536
Accumulated losses		(880,771)	(588,223)	(3,580,677)	(2,384,797)
Translation reserve		-	-	188,543	136,542
TOTAL EQUITY		1,119,229	1,417,349	4,607,866	5,774,281
TOTAL LIABILITIES AND EQUITY		2,659,712	1,749,124	10,950,034	7,125,931



G B MICROFINANCE INSTITUTION PLC.(Incorporated in Cambodia)
Company No: 00043909**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	2022 USD	2021 USD	2022 KHR'000	2021 KHR'000
Interest income	16	207,106	160,948	846,442	654,736
Interest expense	17	(66,237)	(16,229)	(270,711)	(66,020)
Gross profit		140,869	144,719	575,731	588,716
Other operating income	18	6,641	40	27,142	163
Personnel cost	19	(242,207)	(249,234)	(989,900)	(1,013,884)
Depreciation of equipment	10	(21,533)	(21,136)	(88,005)	(85,981)
Amortization expense	11	(16,608)	(16,654)	(67,877)	(67,748)
Other operating expenses	20	(123,988)	(92,985)	(506,739)	(378,263)
Allowance for impairment losses					
- Loans and advances	7	(37,774)	471	(154,382)	1,916
- Balance with banks	6	(1,361)	-	(5,562)	-
Loss before tax		(295,961)	(234,779)	(1,209,592)	(955,081)
Income tax expense	21	(2,159)	(1,612)	(8,824)	(6,558)
Loss after tax		(298,120)	(236,391)	(1,218,416)	(961,639)
Other comprehensive income		-	-	-	-
Total comprehensive expense for the year		(298,120)	(236,391)	(1,218,416)	(961,639)



G B MICROFINANCE INSTITUTION PLC.

(Incorporated in Cambodia)

Company No: 00043909

**STATEMENT OF CHANGE IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	Share Capital USD	Regulatory Reserve USD	Accumulated Losses USD	Total USD
At 01.01.2021		2,000,000	5,657	(351,917)	1,653,740
Loss for the year		-	-	(236,391)	(236,391)
Transfer		-	(85)	85	-
Balance at 31.12.2021/01.01.2022		2,000,000	5,572	(588,223)	1,417,349
Loss for the year		-	-	(298,120)	(298,120)
Transfer		-	(5,572)	5,572	-
Balance at 31.12.2022		2,000,000	-	(880,771)	1,119,229

	Note	Share Capital KHR'000	Regulatory Reserve KHR'000	Accumulated Losses KHR'000	Translation Reserve KHR'000	Total KHR'000
At 01.01.2021		8,000,000	22,882	(1,423,504)	90,000	6,689,378
Loss for the year		-	-	(961,639)	-	(961,639)
Transfer		-	(346)	346	-	-
Translation differences		-	-	-	46,542	46,542
Balance at 31.12.2021/01.01.2022		8,000,000	22,536	(2,384,797)	136,542	5,774,281
Loss for the year		-	-	(1,218,416)	-	(1,218,416)
Transfer		-	(22,536)	22,536	-	-
Translation differences		-	-	-	51,001	51,001
Balance at 31.12.2022		8,000,000	-	(3,580,677)	187,543	4,606,866



G B MICROFINANCE INSTITUTION PLC.

(Incorporated in Cambodia)

Company No: 00043909

**STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	2022 USD	2021 USD	2022 KHR'000	2021 KHR'000
CASH FLOWS FOR OPERATING ACTIVITIES					
Loss before tax		(295,961)	(234,779)	(1,209,592)	(955,082)
Adjustments for: -					
Impairment allowance					
- loans and advances	7	37,774	(471)	154,382	(1,916)
- balance with banks	6	1,361	-	5,562	-
Depreciation of equipment	10	21,533	21,136	88,005	85,981
Amortization expense	11	16,608	16,654	67,877	67,748
Interest expense		66,237	16,229	270,711	66,020
Operating loss before working capital changes		(152,448)	(181,231)	(623,055)	(737,249)
Working capital changes:					
- loans and advance to customers		(956,246)	144,151	(3,936,865)	587,271
- other receivables and deposits		(10,840)	8,089	(44,628)	32,955
- statutory deposit		-	-	-	-
- other payables and accruals		8,708	5,406	35,851	22,024
Cash used in operations		(1,110,826)	(23,585)	(4,568,697)	(94,999)
Income tax paid		(2,159)	(1,612)	(8,824)	(6,558)
NET CASH FLOWS FOR OPERATING ACTIVITIES		(1,112,985)	(25,197)	(4,577,521)	(101,557)
CASH FLOWS FOR INVESTING ACTIVITIES					
Purchase of equipment	10	(2,070)	(188)	(8,523)	(765)
NET CASH FOR INVESTING ACTIVITIES		(2,070)	(188)	(8,523)	(765)
CASH FLOW FOR FINANCING ACTIVITIES					
Loans from third parties	12	1,200,000	100,000	4,940,400	407,400
Interest paid		(66,237)	(16,229)	(270,711)	(66,020)
NET CASH FROM FINANCING ACTIVITIES		1,133,763	83,771	4,669,689	341,380



G B MICROFINANCE INSTITUTION PLC.

(Incorporated in Cambodia)
Company No: 00043909

**STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	2022 USD	2021 USD	2022 KHR'000	2021 KHR'000
INCREASE IN CASH AND CASH EQUIVALENTS FOR THE YEAR		18,708	58,386	83,645	239,058
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		128,785	70,399	524,670	284,764
TRANSLATION DIFFERENCE		-	-	(1,087)	848
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR		147,493	129,235	607,228	524,670
Cash and cash equivalents comprise: -					
Cash on hand	5	10,705	31,842	44,072	129,724
Deposits and placement with banks	6	136,788	96,943	563,156	394,946
Total		147,493	128,785	607,228	524,670



G B MICROFINANCE INSTITUTION PLC.
SUPPLEMENTARY FINANCIAL INFORMATION AND
OTHER NOTES ON COMPLIANCE WITH THE NBC'S
PRAKAS



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G B Microfinance Institution Plc.



G B Microfinance Institution Plc.

GLOBAL BANKING &
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G B MICROFINANCE INSTITUTION PLC (G B PLC.) IS VERY HONORED TO BE NOMINATED AS THE AWARD WINNER OF “BEST NEW MICROFINANCE PROVIDER CAMBODIA 2022” BY GLOBAL BANKING & FINANCE REVIEW (GBAF PUBLICATIONS LTD.) OF THE UNITED KINGDOM.

STATEMENT BY MANAGEMENT

We, being the Directors of G B Microfinance Institution Plc, do hereby state that in our option the accompanying supplementary financial information consisting in disclosures requirements set by relevant Prakas and guideline issued by the National Bank of Cambodia is properly drawn up so as to reflect fairly the required financial information of the Company as at 31 December 2022. Information and data contained herein are the responsibility of the Company's management.



Mr. Tang Kuonghow

Chairman

Date: 27 April 2023



G B MICROFINANCE INSTITUTION PLC.

APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES ON COMPLIANCE WITH THE NBC'S PRAKAS FOR THE YEAR ENDED 31 DECEMBER 2022 (this does not form part of the audited financial statements)

NET WORTH

In accordance with the NBC's Prakas No. B7-00-47 dated 16 February 2000 and amended by Prakas No. B7-07-132 dated 27 August 2007; the Company should maintain a permanent net worth value to at least equal to its paid-up share capital. The Company's net worth as at 31 December 2022 is computed as follows:

	2022 USD	2022 KHR'000
CATEGORY A ITEM: ITEMS TO BE ADDED		
Capital or endowment	2,000,000	8,000,000
Reserves, other than re-evaluation reserves	-	-
Share premiums	-	-
Provision for general banking risks, with the prior agreement of the NBC	-	-
Retained earnings	-	-
Audited profit of the latest financial year	-	-
Dividend	-	-
Other items approved by NBC	-	-
SUBTOTAL A	2,000,000	8,000,000
CATEGORY B ITEM: ITEMS TO BE DEDUCTED		
for shareholders, directors, managers and their next of kind	466,138	1,919,090
<ul style="list-style-type: none"> • unpaid portion of capital • advances, loans, security and the agreement of the persons concerned as defined above 	-	-
Holding of own shares at their book value	-	-
Accumulated losses	880,771	3,580,677
Formation expenses	-	-
Loss determined on dates other than year End	-	-
SUBTOTAL B	1,353,055	5,525,070
C. BASE NET WORTH (A – B)	653,091	2,500,233
CATEGORY D ITEMS: ITEMS TO BE ADDED		
Revaluation reserves with the prior agreement of the NBC	-	-
Subordinated debts, with the prior agreement of the NBC, up to 100% of based net worth	-	-
Other items approved by the NBC	-	-
SUBTOTAL D	-	-
CATEGORY E ITEMS: ITEMS TO BE DEDUCTED		
Equity participation in banking or financial institutions	-	-
Other items: Deferred charges	-	-
SUBTOTAL E	-	-
F. TOTAL NET WORTH (C+D-E)	653,091	2,500,233



G B MICROFINANCE INSTITUTION PLC.

APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES ON COMPLIANCE WITH THE NBC'S PRAKAS FOR THE YEAR ENDED 31 DECEMBER 2022

(this does not form part of the audited financial statements)

SOLVENCY RATIO

In accordance with the NBC's Prakas No. B7-00-06 dated 11 January 2000 and amended by Prakas No. B7-07-133 dated 27 August 2007; all micro-finance institutions shall observe a solvency ratio which is the ratio of their net worth to their aggregate credit risk exposure. The result found shall not be less than 15 percent. As at 31 December 2022, the solvency ratio of the Company is 24.87%.

	Weighting	USD	KHR'000
NUMERATOR			
A. Net worth as at 31 December 2022		653,091	2,500,233
DENOMINATOR			
Cash in hand	0%	10,705	44,072
Gold	0%	-	-
Deposits with the NBC	0%	100,000	411,700
Assets collateralized by deposits lodged with the bank	0%	-	-
Claims on sovereign rated AAA to AA-	0%	-	-
Claims on sovereign rated A+ to A-	20%	-	-
Claims on bank rated AAA to AA-	20%	-	-
Claims on bank rated BBB+ to BBB-	50%	-	-
Claims on bank rated A+ to A-	50%	-	-
Other assets	100%	2,514,797	10,353,419
Off-balance sheet items	0%	-	-
B TOTAL RISK WEIGHTED ASSETS		2,625,502	10,809,191
SOLVENCY RATIO (A/B)		24.87%	24.87%



G B MICROFINANCE INSTITUTION PLC.

APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES ON COMPLIANCE WITH THE NBC'S PRAKAS FOR THE YEAR ENDED 31 DECEMBER 2022

(this does not form part of the audited financial statements)

LIQUIDITY RATIO

In accordance with NBC's Prakas B7-00-148 dated 25 February 2002, a licensed microfinance institution shall at all times maintain a liquidity ratio of at least 100%. As at 31 December 2022, the liquidity ratio of the Company was not applicable as there was no voluntary saving balance.

	2022 USD	2022 KHR'000
I. NUMERATOR: LIQUID ASSET(A)		
1. Treasury balance		
- Debit items		
Cash in hand	10,705	44,072
Deposits with the NBC (excluding statutory deposit and reserve)	-	-
Deposits with banks	136,788	563,156
Balance with wallet agents	-	-
Portion of lending to bank and FI with maturity up to one month	-	-
Portion of lending to customers up to one month to run	-	-
	147,493	607,228
Less:		
- Credit items		
Credit balance on site accounts maintained with the NBC, bank Or financial institution	-	-
Borrowings from the NBC and bank with more than one month to run	-	-
Net balance – Lender position	-	-
2. Lending with not more than one month to run (exclude loans with no maturity).	-	-
3. Treasury bills with not more than on month to run	-	-
	147,493	607,228
TOTAL NUMERATOR (A)	147,493	607,228
II. DENOMINATOR: ADJUSTED AMOUNT OF DEPOSIT (B)		
Voluntary saving at 25%	-	-
III. LIQUIDITY RATIO (A/B)	NOT APPLICABLE	



G B MICROFINANCE INSTITUTION PLC.

**APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES ON
COMPLIANCE WITH THE NBC'S PRAKAS FOR THE YEAR ENDED 31 DECEMBER 2022**

(this does not form part of the audited financial statements)

**CLASSIFICATION OF AND ALLOWANCE FOR IMPAIRMENT LOSS ON LOANS AND
ADVANCES LOANS
AS AT 31 DECEMBER 2022**

	OUTSTANDING PRINCIPAL LOAN		ALLOWANCE FOR IMPAIRMENT LOSS ON LOANS AND ADVANCES AS REQUIRED BY NATIONAL BANK OF CAMBODIA USD
	USD	RATE	USD
AS AT 31 DECEMBER 2022			
1. Loan of one year or less			
Standard	450,364	1%	4,504
Special mention	-	3%	-
Sub-standard	-	20%	-
Doubtful	-	50%	-
Loss	-	100%	-
A	450,364		4,504
2. Loan of more than one year			
Standard	1,844,961	1%	18,450
Special mention	-	3%	-
Sub-standard	59,191	20%	11,837
Doubtful	-	50%	-
Loss	-	100%	-
B	1,904,152		30,287
TOTAL	C = A+B		34,791



G B MICROFINANCE INSTITUTION PLC.

APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES ON COMPLIANCE WITH THE NBC'S PRAKAS FOR THE YEAR ENDED 31 DECEMBER 2022

(this does not form part of the audited financial statements)

FOREIGN CURRENCY NET OPEN POSITION

In accordance with NBC Prakas No.B7-020-868 dated 10 June 2020, Company shall at all times maintain their net open position in foreign currencies in either any foreign currency or overall net open position in all foreign currencies (except the USD and KHR), whether long or short, not exceeding 20% of the company's net worth.

Furthermore, in accordance with NBC Prakas No. B7-00-50 dated 17 February 2000, the Branch is required to disclose a summary of assets and liabilities as at balance sheet date in their source currency, as follows:-

Currency	Balance sheet		Net open position	Net open position/Net worth %	Limit %	Excess %
	1	2	3			
	Assets	Liabilities and capital	+(long) or -(short)			
	+	-	(1+2)			
USD	2,462,942	(2,658,499)	(196,770)	-30.13%	N/A	No
KHR	196,770	(1,213)	196,770	30.13%	N/A	No
Grand total	2,659,712	(2,659,712)	-			

Net worth: USD 653,091





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G B MICROFINANCE INSTITUTION PLC.



G B Microfinance Institution Plc.

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