

ANNUAL REPORT
2021

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VISION AND MISSION



VISION

To morph into a reliable microfinance institution offering inclusive and creative financial services to Cambodian people and protecting the interests of the people, shareholders, and the whole of society.

MISSION

Providing creative financial services impactful for communities, Small & Medium Enterprises (SMEs), and farmers, notably women, with effectiveness, sustainability, and responsibility.



CORE VALUES

EXCELLENT SERVICE ●

We commit to providing the best, quickest and most effective services.

TRANSPARENCY ●

We ensure that all products information provided to customers is comprehensive and transparent.

INNOVATION ●

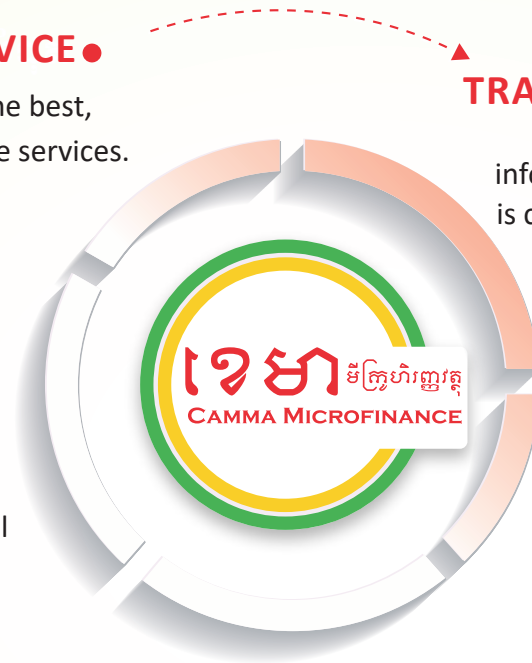
We thrive to bring about change and add value to our products and services in response to the needs of our customers.

INTEGRITY ●

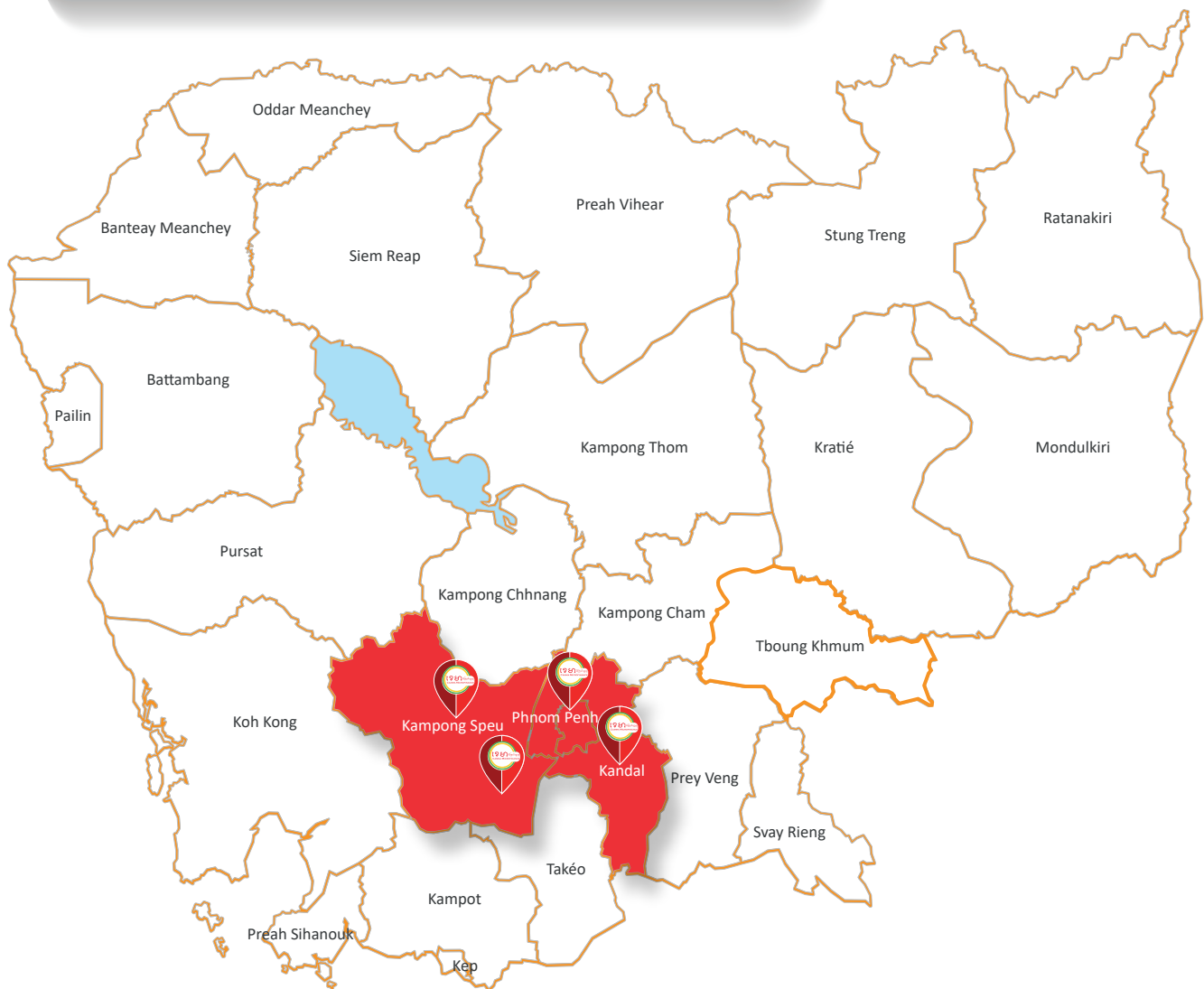
We ensure integrity and professional ethics in providing products and services to our customers.

PROFESSIONALISM ●

We ensure our services are highly professional and respectful to our customers.



OPERATIONAL PERFORMANCES

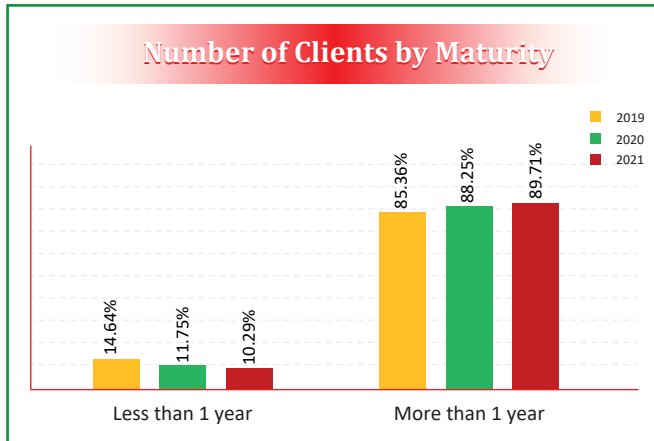
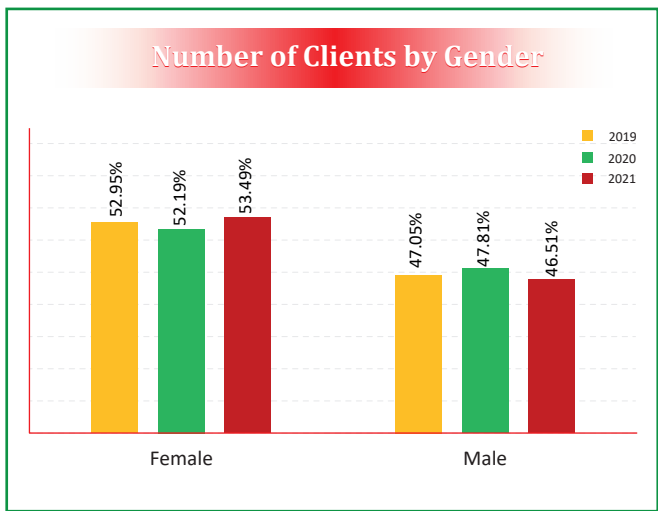
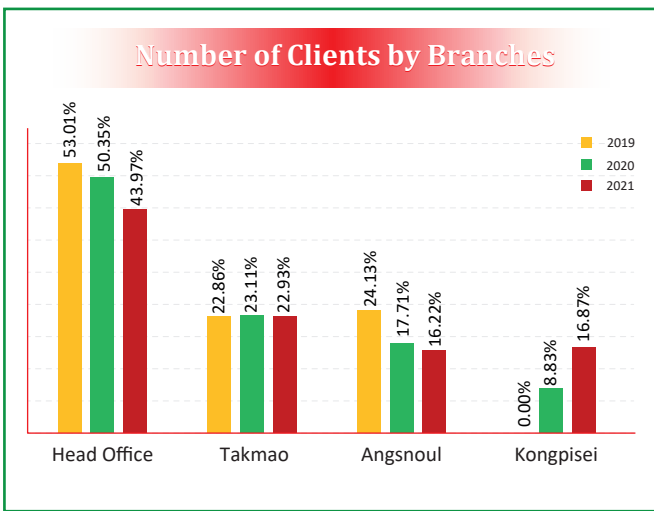
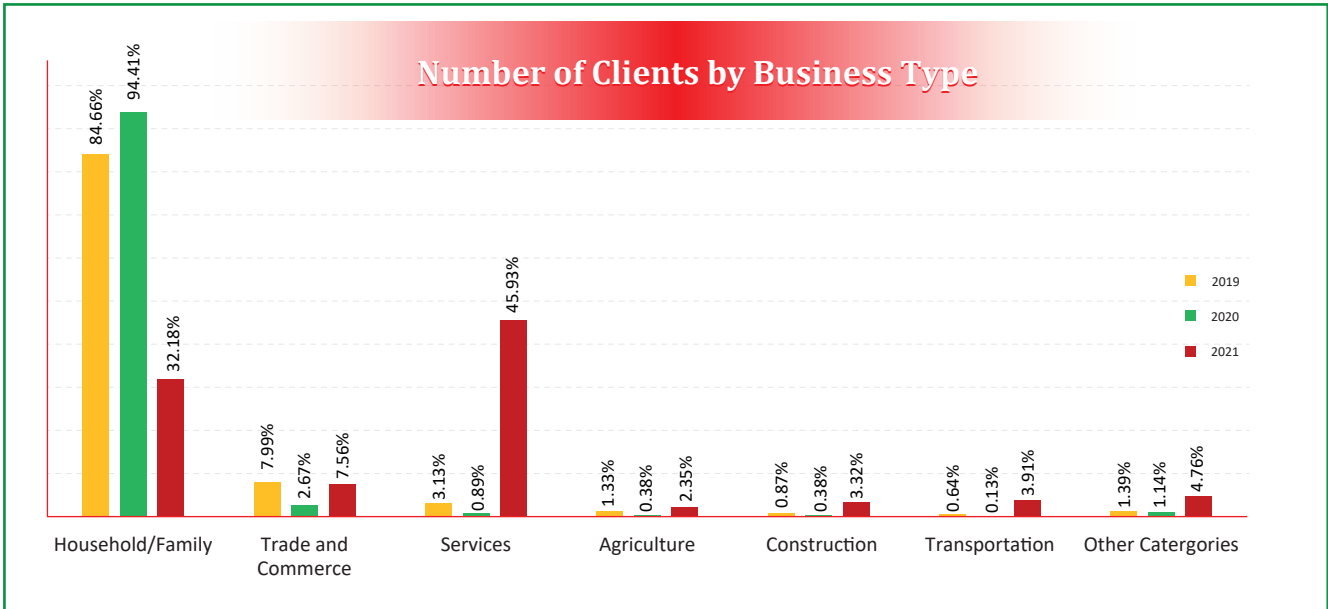


Note: The map is used for CAMMA's branch network indication purpose only.

Main Operational Indicators	2019	2020	2021
Number of Provinces Operated	4	4	4
Number of Districts Operated	30	40	43
Number of Communes Operated	170	186	187
Number of Villages Operated	474	539	555
Number of Branches	3	3	4
Number of Staff	103	120	128
Number of Credit Officers	47	54	43

KEY FIGURES

OPERATIONAL HIGHLIGHTS	2019	2020	2021	Change
Total Staffs	103	120	128	7%
Number of Credit Officers	47	54	53	-2%
Number of Villages	531	539	555	3%
Number of Active Borrowers	1,728	1,576	1,535	-3%
Loan Outstanding	13,153,877	13,324,527	15,502,816	16%
Micro Loan Outstanding	463,926	398,523	423,381	6%
Small Loan Outstanding	2,369,356	2,113,081	1,748,809	-17%
Medium Loan Outstanding	9,199,296	9,221,119	11,492,201	25%
Staff Loan Outstanding	351,962	368,232	347,905	-6%
Quick Loan Outstanding	101,429	86,021	101,978	19%
Group Loan Outstanding	33,047	15,425	18,276	18%
Motor Loan Outstanding	1,835	3,431	-	-100%
Property Loan Outstanding	375,204	588,123	725,058	23%
Package Loan Outstanding	257,822	530,572	644,437	21%
Salary Loan Outstanding	-	-	772	100%
FINANCIAL HIGHLIGHTS				
Assets	13,427,991	13,805,582	16,526,325	20%
Liabilities	9,189,625	9,141,857	9,597,534	5%
Shareholder Equity	4,238,366	4,663,725	6,928,791	49%
Share Capital	3,593,000	3,593,000	5,593,000	56%
Retained Earning	575,726	713,131	754,748	6%
Regulatory Reserve	69,640	357,594	581,043	62%
Interest Income	2,034,345	2,316,529	2,146,443	-7%
Interest Expenses	(573,401)	(612,511)	(535,366)	-13%
Net interest income	1,460,944	1,704,018	1,611,077	-5%
Provision for bad and doubtful Loan	(66,311)	(59,235)	(80,580)	36%
Net interest income after provision for bad and doubtful Loan	1,394,633	1,644,783	1,530,497	-7%
Other None Interest Income	95,928	145,868	149,105	2%
Personal Expenses	(652,387)	(821,466)	(950,576)	16%
Operating and Other Expenses	(408,112)	(379,629)	(345,114)	-9%
Depreciation Expenses	(33,496)	(46,524)	(42,660)	-8%
Profit before Income Tax	396,566	543,032	341,252	-37%
Income tax expense	(93,713)	(117,673)	(76,186)	-35%
Profit for the year	302,853	425,359	265,066	-38%
Return on Asset	2.26%	3.08%	1.75%	-43%
Return on Equity	7.15%	9.12%	4.57%	-50%
Portfolio at Risk	2.42%	6.22%	3.78%	-39%
Operational Self Sufficiency	117.34%	120.69%	109.83%	-9%



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CAMMA MICRO



OUR PROFILE

- History of CAMMA
- Highlights
- Lenders and Partners
- Messages from Board Director
- Messages from CEO

HISTORY OF CAMMA

CAMMA Microfinance Limited was initiated and established by two founders, **Lok Chumteav Ou San** and **Ms. Dith Nita** in 2008, during which it was a private creditor which operated and provided credit services to local Cambodians in Capital Phnom Penh and Kandal province.

Peoples' need for credit to expand businesses and improve their living standards have increased from year to year. Credited customers also saw their improved livelihoods and they continue to develop. To meet the customers' growing demand for credit and to contribute to reducing the poverty, it was necessary for **CAMMA** to expand its coverage to gain customers' confidence and trust and enhance the quality of its operations.

Taking this trend into account, the two founders were encouraged to transform **CAMMA** from credit operator to a trusted **CAMMA** Microfinance Limited by having it registered with the **Ministry of Commerce** as a Private Limited Company, with its certification of incorporation number Co.0700KH/2010, dated 31 March, 2010, with a registered capital of USD200,000 (two hundred thousand). In 2021, **CAMMA** increased its registered capital to USD 5,593,000 (five million, five hundred, ninety-three thousand).

On 29 July, 2010, **CAMMA Microfinance** was licensed by the **National Bank of Cambodia**

as a microfinance institution which had full authorization to provide loan to the customers. **CAMMA** began its credit provision service instantly on the day it received the license from the **National Bank of Cambodia**.

CAMMA has prepared itself to become a Microfinance Limited with good governance, standard operating system, policy working standard and client protection policies.

Through its four branches with 129 employees (as of December 2021), **CAMMA** have been serving more than 1,535 clients with a credit portfolio of USD15,502,816. In the future, through its management which possesses years of experience, good governance and commitment to social activities, **CAMMA** will continue to expand its network of operations within rural and urban areas, and develop new financial products and services to meet the needs of the customers. **CAMMA** is ready to expand its operations and impacts across the country.

HIGHLIGHTS

2008

Camma Microfinance Limited was initiated and established by two founders, Mrs. Ou San and Mrs. Dith Nita in 2008, then as a private credit operator providing loans to Cambodian people in Phnom Penh and Kandal.

2015

Camma grew its capital to USD 2,103,000 (two million one hundred three thousand United States dollars)

2017

Camma Microfinance received a license to operate Takmao Branch.
Camma Microfinance grew its capital to USD 2,103,000 (two million one hundred three thousand United States dollars)

2020

August 11, 2020, CAMMA Kong Pisey branch granted a permit.

2010

Camma received an MFI license from the National Bank of Cambodia.
Camma Microfinance was registered with a total capital of USD 1,400,000 (one million four hundred thousand United States dollars)

2016

Camma Microfinance received a license to operate AngkSnuol Branch.

2019

Camma Microfinance grew its capital to USD 3,593,000 (three million five hundred ninety-three thousand United States dollars)

2021

Camma Microfinance grew its capital to USD 5,593,000 (five million five hundred ninety-three thousand United States dollars)

LENDERS AND PARTNERS



**Advanced Bank of
Asia Limited**



ACLEDA Bank Plc.



**RHB BANK
(CAMBODIA) PLC.**



Cathay United Bank



Vattanac Bank



**Credit Bureau
Cambodia (CBC)**



**Wing Bank
(Cambodia) Plc**



BDtruS



**Cambodia
Microfinance
Association (CMA)**



AMK Microfinance Plc



TRUE MONEY



**SME Bank of
Cambodia Plc.**

Brand New Motorcycle

will be yours!

With Vehicle Loan
the loan size is up to

85%

of motorcycle's price.

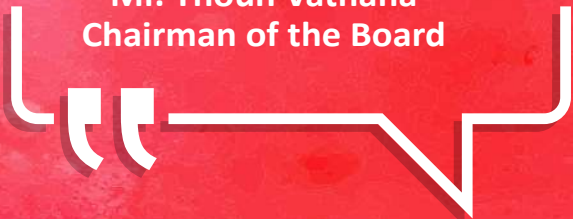


សេចក្តីផ្តើម រដ្ឋបាលកម្ពុជា

Message from the Board Director



Mr. Thoun Vathana
Chairman of the Board



Over the past two years, the world, including Cambodia, was impacted by the spread of the COVID-19 pandemic. Major economic drivers including garment manufacturing, tourism, construction and real estate slowed down to a certain extent. Meanwhile, inflation was on the rise while the production chain, exports and imports could not operate smoothly. To restore our economic growth and enable businesses to reopen, the Royal Government of Cambodia has rolled out a number of policies. The vaccination program, which included basic doses and boosters, for people across the country, has been a tremendous success if compared with other countries in the region. The COVID-19 mortality rate in Cambodia is also low. This program has allowed Cambodia to reopen its borders and welcome local and foreign visitors quick-

ly. At the meantime, other measures were rolled out on a phasic basis in order to minimize the impact of COVID-19 on poor households and to sustain various businesses, especially the businesses in the priority sectors.

CAMMA Microfinance Institution has developed its resilience and joined the Royal Government of Cambodia in alleviating the hardships of clients affected by the COVID-19 by arranging for credit refinancing for them. By the end of 2021, **CAMMA** has provided refinancing to about 33.57% of its total customers with a credit balance of 5,391,688 US dollars. CAMMA has also introduced a number of policies to support clients affected by the COVID-19, such as no interest charged or penalties on clients during the COVID period.

In the meantime, **CAMMA** also continued its involvement with the Royal Government of Cambodia through SME Co-Financing Scheme worth more than 2 million US dollars. This scheme enables small and medium enterprises to restore their businesses by providing co-financing at a low interest rate of 6.5% per annum. It has also worked with the Credit Guarantee Corporation of Cambodia (CGCC) in a project worth USD1 million to allow small and medium-sized enterprises to obtain additional credit when they do not have sufficient collaterals. In addition to these socially responsible contributions, the MFI has continued to sustain its operations with the achievements detailed in the following 2021 report. These achievements were results of the dedication and efforts of our employees at all levels, who have displayed their professionalism and honesty towards the customers and the institution. The Board of Directors and shareholders are strongly confident that such remarkable results will be further achieved in 2022. New products and services will be rolled out in response to the customers' needs. Developing the skills of employees is an important task and focus of the MFI so that we will become the best financial partner of our customers.

Finally, I would like to express my deep gratitude to the management and staff at all levels who have worked their best to fulfill the mission of **CAMMA MFI** with a sense of high responsibility. I would also like to extend my gratitude to the Royal Government of Cambodia, the National Bank of Cambodia, all customers and partners who believe and support the operations of **CAMMA**.

Best Regards,

A blue circular stamp of CAMMA Microfinance Limited is overlaid with a handwritten signature in black ink. The stamp contains the text 'CAMMA MICROFINANCE LIMITED' and Khmer text. The signature is written over the stamp and extends to the right.

Thun Vathana
Chairman of the Board



Message from the Chief Executive Officer

Ms. Dith Nita
Chief Executive Officer



The spread of COVID-19 continued from 2020 to 2021, affecting the country's economy and people's incomes. However, 2021 was seen as better than 2020, with the discovery of the COVID vaccines and the Royal Government of Cambodia's vaccination program, which has led to the gradual recovery of certain sectors such as garments, construction and agriculture. Economy in 2021 grew by 3% after falling to -3.1% in 2020. The Royal Government has launched a series of economic recovery strategies, in which **CAMMA** has been actively involved in supporting those strategies, as stated in the message of the **CAMMA's Board Director**.

In addition to its participation in supporting the Royal Government's strategies, **CAMMA** also achieved fruitful results as detailed in its financial statements, which were prepared in

accordance with the Cambodian International Financial Reporting Standard for Small and Medium Enterprises (CIFRS for SME) and audited by independent auditing firm Ernst & Young.

As of December 31, 2021, the report shows that the assets of **CAMMA** rose by 19.7% compared to 2020. An increase in credit balance, which increased by 15.98%, played a large part in the increase of assets. Passive assets also saw a slight increase compared to 2020. In 2021, the shareholders increased their capital in the amount of USD2 million, leading to an increase of capital by 55.66%.

The MFI's profit after tax decreased by 37.68% compared to 2020. The drop in profits was partly due to the spread of COVID-19, which forced the institution to conduct

provision in order to prevent any potential risks. In another part, profits in 2021 have been returned for impairment in compliance with the CIFRS accounting standard for small and medium enterprises. Credit risk in 2021 was 3.78%. The return on equity ratio was 4.7%. The asset-to-equity ratio was 1.6%. The Covid crisis forced some companies to adapt to new normalcy by integrating technology into their day-to-day operations, and **CAMMA MFI** was no exception. Technology and Innovation are the foundation of its operations to reduce operational costs and increase effectiveness and efficiency. In 2022, the management of **CAMMA** strongly hopes that with the efforts of our staff at all levels, **CAMMA** will achieve better results through the use of financial technology and digital systems in its credit service operations.

On behalf of our shareholders, we would like to express our deep gratitude to our clients, partners, National Bank of Cambodia and authorities at all levels for their continued support of our operations. We would also like to thank the Board of Directors, the Management and all staff members who have made relentless efforts to improve **CAMMA's** resilience in the face of the difficult circumstances posed by the COVID-19 outbreak. Dedication and honesty of all our employees are invaluable assets of the institution. At the same time, adhering to the MFI's core values is a competitive advantage that we cannot overlook.

Best Regards,



Dith Nita

Chief Executive Officer

Really Quick and Satisfied!



Easy! only pledge Vehicle ID as collateral to get loan.

Up to **24** months



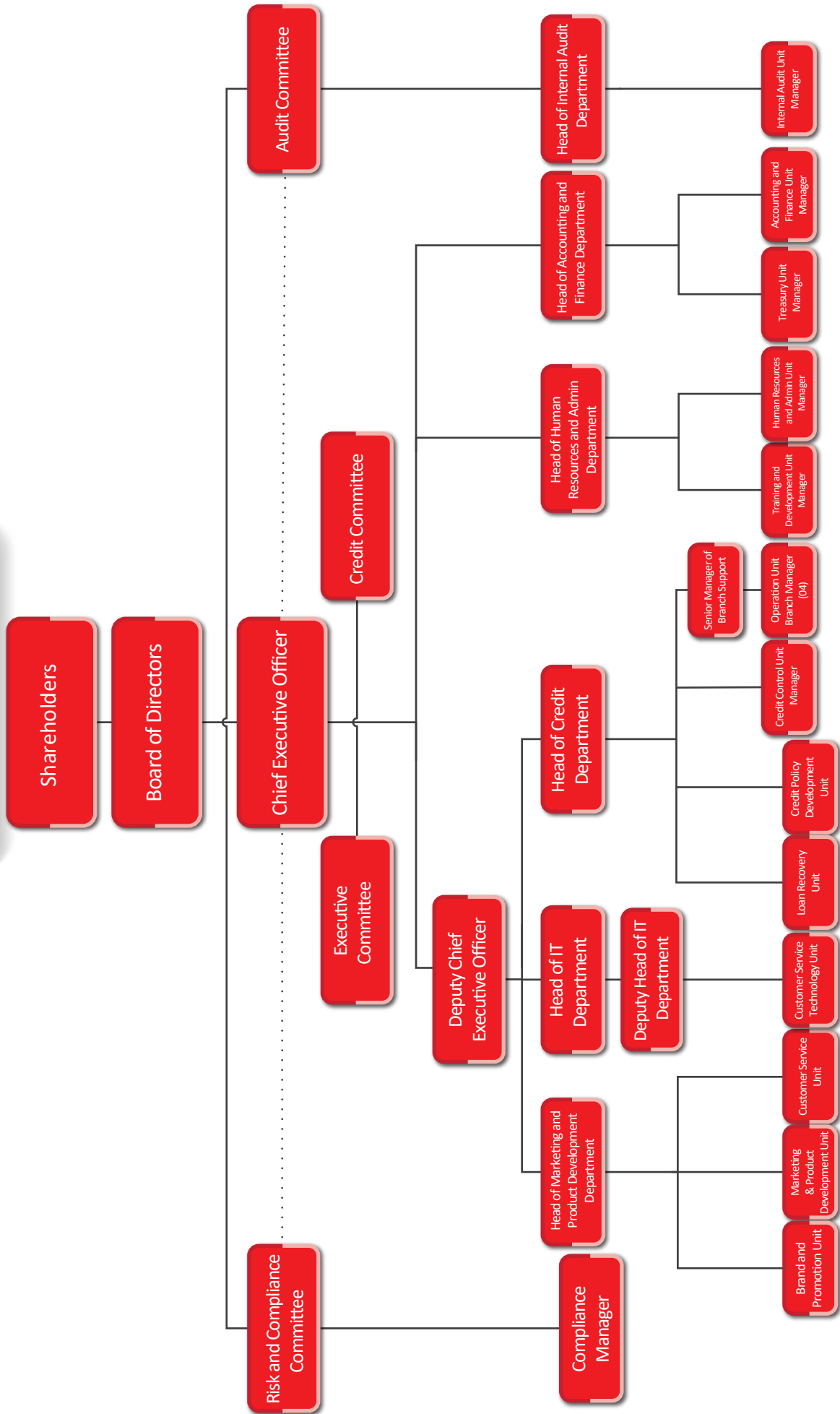
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CORPORATE GOVERNANCE

- **Organizational Chart**
- **Management Teams**
- **Products and Services**
- **Risk Management and Internal Control**

Organization Chart



MANAGEMENT TEAMS

Mrs. Dith Nita graduated in her Bachelor degree of Commerce in 2003 and Master degree of Financial Management in 2005 at Australian National University. She has experience in business management and credit management since 2008. Prior to establish CAMMA Microfinance Limited. She owned and managed the Construction Company. At the same time, she also operated the Credit Operator and then registered it as Microfinance Institution, which recognized officially by National Bank of Cambodia since 2010



Mrs. Dith Nita
Chief Executive Officer



Mr. Ly Chheang
Deputy Chief Executive Officer

Mr. LY CHHEANG, he obtained Masters degree of General Management at Royal University of Law and Economics in 2009. He has experience with Banking and Financial industry over than 10 years as Credit officer for Small Medium and Housing loan and Chief Credit Manager of Branch. He joined with Camma Microfinance Limited with position of Operation Manager in 2015 then he was Promoted to Head of Credit Department in 01 March 2016 and after that Promoted to Deputy Chief Executive Officer in 07 December 2020.



Mrs. Vath Sovanna

Head of Accounting & Finance Department

Mrs. VATH Sovanna obtained a Master's Degree in Business Administration from the Royal University of Law and Economics in 2015 and a Bachelor's Degree in Accounting from Vanda Institution in 2008. She was completed Diploma in Cambodian Tax with Cam-Ed Business School in 2011 and Tax Agent Course with National Tax School and

certified as tax agent by GDT in 2014 as well. In the end of 2021, she was completed diploma in CIFRS for SME from Cam-Ed business school. Currently, she is pursuing ACCA program for continue development in her career path. She has for more than 14 years of professional working experiences in finance, accounting, and taxation in the financial sector since December 2007; her first career was an Accountant at MFI, then in 2010 she was promoted to be a tax officer, and in 2013, she was promoted to be a Senior Tax Compliance Officer. She is expertise and professional in training and development skills as well. She was selected as Finance Manager in Non-government organization in early 2014 and then in 2017, she was appointed as Head of Finance Department at Vithey Microfinance Plc. In July 2020, she has joined with CAMMA Microfinance Limited as Head of Finance and Accounting Department till now.

Mr. Sen Kamsan obtained his Master Degree of Finance and Banking at Build Bright University in 2010. He has attended numerous training courses such as Sales and Marketing Skills, Products Development, Customer Service Management, Effective Branch Management, Credit Risk Management, Internal Control... etc. With more than 10 years of working experiences in Microfinance Institutions and Payment Service Institutions, he has employed with PRASAC, LOLC, SBI LY HOUR, LY HOUR PAY PRO, ASIA CASH EXPRESS, CHOKCHEY FINANCE as a Credit Officer, Sub Branch Manager, Branch Manager, Unit Manager and Head of Departments. Currently, he is a Head of Credit Department at CAMMA Microfinance Limited.



Mr. Sen Kamsan
Head of Credit Department

Mr. Yiang Hai obtained his Master degree of Finance and Banking at Build Bright University in 2010 and Bachelor degree of Accounting and Finance at National Institute of Management in 2003. He has attended numerous training courses such as effective internal control, internal audit, advance credit risk management, report writing, leadership skill, Cambodian Taxes, International Financial Report Standard (IFRS) and Fraud. He has more than ten years experiences worked with Prasac and LOLC as credit officer, internal audit officer, senior internal auditor and operation audit unit manager. He starts working at CAMMA as Head of Internal Audit Department in November 2015.



Mr. Yiang Hai
Head of Internal Audit Department



Mr. Sok Samnang
Head of marketing and product
development department

Mr. SOK SAMNANG, He obtained Master Degree of Business Administration (MBA) at Norton University of Kingdom of Cambodia and Bachelor Degree of English Literature at Asia Euro University. He has participated some training course such as: The art of Professional Communication, Basic of Digital Marketing, ect. He has experience with Financial and Banking Industry over nine years as: Product Development, Manager of Retails Financial Deposit, Head of Product and Business Development Department. His currently Roles as Head of Marketing and Product Development Department of CAMMA Microfinance Limited.

Mr. Tith Vannarith, He graduated in master degree of finance at National University of Management in 2008 and he also has IT skills on Programming VB6, VB.Net and Sql Server Database Management. He has 22 years of experiences in retail banking specialized in Accounting Finance, Treasury and Information Technology. Now he is holding the position of Head of IT Department at Camma Microfinance Limited.



Mr. Tith Vannarith
Head of IT Department

He obtained a Master Degree in Business Administration and Bachelor Degree in English with an High Diploma of Intensive English Academic Program (IEAP) at Paññāsāstra University of Cambodia (PUC) . He has more than 10 years diversity of experiences in Human Resources & Administration, Customer Service and Advertising Marketing with local & international companies and various financial institutions. During his journey of employment, he had received many professional training courses in Human Resource Managements, General Administration Management, Leadership & Management, Team buildings and others. He has joined CAMMA Microfinance Limited in 2019 as Head of Human Resources & Administration Department.



Mr. Pheng Putmetrey
Head of Human Resources &
Administration Department

Mr. Vaung Chansomean joined CAMMA Microfinance Limited in November 2019, as Compliance Manager. He is also an accredited as the Compliance Manager certified by the National Bank of Cambodia in January 2020. He has more than 8 years of experience in the financial sector before joining CAMMA Microfinance Limited; he used to work for another Microfinance deposit taking institution through various positions such as Credit Officer, Chief Credit Officer, Risk Officer and Compliance Officer. He holds a Bachelor's degree in Finance and Banking in 2016 from Build Bright University and Currently, He is pursuing a Master's Degree in Business Administration at National Institution of Entrepreneurship and Innovation. He also obtained a Diploma in Business law from CamEd Business School in 2019 and completing the Regulatory Compliance Certification from Institute of Banking and Finance in 2020. He has attended many training courses and workshops related to risk management and compliance.



Mr. Vaung Chansomean
Compliance Manager

Expand Your Business

with SME Loan

Loan size is up to

500,000

USD or equivalent size in KHR

Tenor
up to **84** months



PRODUCTS AND SERVICES

CAMMA MFI's products are credits. Credits are provided to customers for specific uses such as: Purchasing consumer goods or personal transportation equipment or doing micro, small and medium businesses. In providing these services, CAMMA has set the following customer service standards:

- Provide fast and efficient credits. For new customers, the credit is provided within 3 days at most if the customer provides sufficient documents. For existing customers who have already used CAMMA's credit products, the loan is granted in two days.
- Onsite services: The institution's agents will come to serve the customers directly at their places.
- Customer service control: CAMMA's Marketing Department will conduct researches and customer interviews in relation to the services provided by the Institution. Complaints or suggestions from customers are recorded and reported to the management and corrective actions will be taken to improve our services. CAMMA provided the following credit services:

Group Guaranteed Loan Scheme

Group guarantee loans are provided in KHR to clients with low or the lowest standard of living and who perform agricultural activities for their livelihoods such as: farming, animal husbandry and small businesses related to agriculture. This type of loan requires people or clients to gather in a group consisting of one team leader and 2 to 5 members. The sizes of group guaranteed loans can reach a maximum of 2,000,000 Riels for each member for a loan period of 24 months, with an interest rate 18% per annum. Loan repayment: Declining monthly payments of principal + interest which is reduced every month.

There are three types of personal loans and package loans:

- Micro loan
- Small loans
- Medium loans

Micro Loans

The micro loans are provided to meet the market demand based on the business sizes of the people in rural and populated areas, town and cities and operational areas in the Kingdom of Cambodia. The micro loan is offered in USD and KHR, while the maximum loan size is USD 5,000 or KHR equivalent, with a maximum loan term of 36 months and interest rate of 18% per annum. Loan repayment: Declining monthly payments of principal + monthly fixed interest amount.

Small Loans

Small loans are developed to fund borrowers to meet the needs of all types of businesses, including production, trading, agriculture, services and tourism, so that businesspersons are able to increase their income. The small loan is offered in USD and KHR, while the loan size is between USD 5,001 and USD 10,000 or KHR equivalent, with a maximum loan term of 60 months and interest rate of 18% per annum. Loan repayment: Declining monthly payments of principal + interest which is reduced every month, or Declining monthly payments of principal + monthly fixed interest amount.

Medium Loans

Medium loans are designed to fund borrowers to meet the needs of their small and medium enterprises or all kinds of businesses which include production, trading, agriculture, services and tourism, which have clear, better-known and legal businesses and have good social relations. The medium loan is offered in USD and KHR, while the loan size is between USD 10,000 and USD 300,000 or KHR equivalent, with a maximum loan term of 120 months and interest rate of between 15.6% and 18% per annum. Loan repayment: Declining monthly payments of principal + interest which is reduced every month, or declining monthly payments of principal + monthly fixed interest amount.

Quick Loans

CAMMA offers quick loans to any customers who are natural persons and who are doing family businesses in such sectors as agriculture, trading, services, handicraft, or industry etc. The interest rate per annum is 18%, with the maximum loan size of USD3,000 or KHR equivalent, with a maximum loan term of 24 months. Loan repayment: Declining monthly payments of principal + interest which is reduced every month, or Declining monthly payments of principal + monthly fixed interest amount.

Staff loans

CAMMA provides loans to staff to help them fulfill their needs, purchase necessary things or any essentials for their daily life. The loan size (which is calculated based on an employee's ability to repay) is between 40% and 80% of his or her net salary + fees obtained from renting their equipment to CAMMA. The maximum loan term is 60 months, with an annual interest rate of between 13.2% and 15.6%. Loan repayment: Declining monthly payments of principal + interest which is reduced every month, or Declining monthly payments of principal + monthly fixed interest amount.

Vehicle Loans

CAMMA place its main focuses on natural persons with regular income, confidence and need to buy motorcycles, tricycles or other vehicles for personal use or business purposes in accordance with the law, and those persons include employees of corporate companies, organizations, government, businessmen or others, etc. The interest rate per annum is 18%, with a maximum loan size for a motorcycle being USD 2,500 or KHR equivalent; a loan size for a tricycle being USD 3,500 or KHR equivalent; while the maximum loan term is 36 months. Loan repayment: Declining monthly payments of principal + monthly fixed interest amount and the client is allowed to choose the repayment date as needed.

Property loans

CAMMA offers Property loans to clients who have a clear plan to buy land and flats, or land for building houses or rent rooms, building places for doing businesses or building houses on their own land, etc. CAMMA can provide a loan to a customer with the amount of up to 80% of the market value of the mortgaged property purchased with or built with the loan provided. The loan size for building a house on the existing land is 80% of the market value of the property mortgaged with CAMMA.

CAMMA offers the Property loans in KHR or USD, with the maximum loan size of USD100,000 or KHR equivalent, while the maximum loan term is 120 months, with an interest rate of between 13.2% and 18% per annum. Loan repayment: Declining monthly payments of principal + interest which is reduced every month, or Declining monthly payments of principal + monthly fixed interest amount.

Increasing Smiles in Family

with Dream House!

Property Loan
Loan Size is up to

100 K

USD or equivalent size in KHR

ដៃគូហិរញ្ញវត្ថុដ៏ល្អបំផុត
Excellent Financial Partner



Salary Loans

CAMMA offers salary loans for clients according to the standard of living of the clients who could be accepted based on the CAMMA's objectives, and such clients include those who own their own houses, those who do not own a house (living within a rented house and other places...). Their jobs may include: employees, staff members, workers, teachers...who work at various corporate companies and state institutions, etc. The interest rate per annum is 18%, with the maximum loan amount of USD1,000 or KHR equivalent, while the maximum loan term is 18 months. Loan repayment: Declining monthly payments of principal + monthly fixed interest amount.

Loans for small and medium enterprises (SME Loans)

SME loans are designed for small and medium enterprises officially registered in Cambodia in priority and non-priority sectors. The SME loan is offered in USD and KHR and for working capital, the loan size is between USD 25,000 and USD300,000 or KHR equivalent, while for investment capital, the loan size is between USD 25,000 and USD500,000 or KHR equivalent with a maximum loan term of 84 months. The maximum interest rate for priority sector is 6.5% per annum while for non-priority sector, the maximum interest rate is 7.5% per annum. Loan repayment: can pay only interest for up to 12 months.

Credit Guarantee Corporation of Cambodia (CGCC)

- Credit Guarantee Corporation of Cambodia (CGCC) was established to help potential clients who could afford to repay, but their collateral is not sufficient to secure a loan. This is intended for small and medium enterprises operating under the technical guidance of the Cambodian Credit Guarantee Corporation (CGCC) of Cambodia of the Ministry of Economy and Finance.
- CGCC offers support to those in priority sectors including: agriculture and industry and the non-priority sectors include services. For working capital, the loan size is between USD 30,000 and USD300,000 or KHR equivalent, while for investment capital, the loan size is up to USD500,000 or KHR equivalent. The annual fee is between 1 and 1.5% of the guaranteed loan amount.

RISK MANAGEMENT AND INTERNAL CONTROL

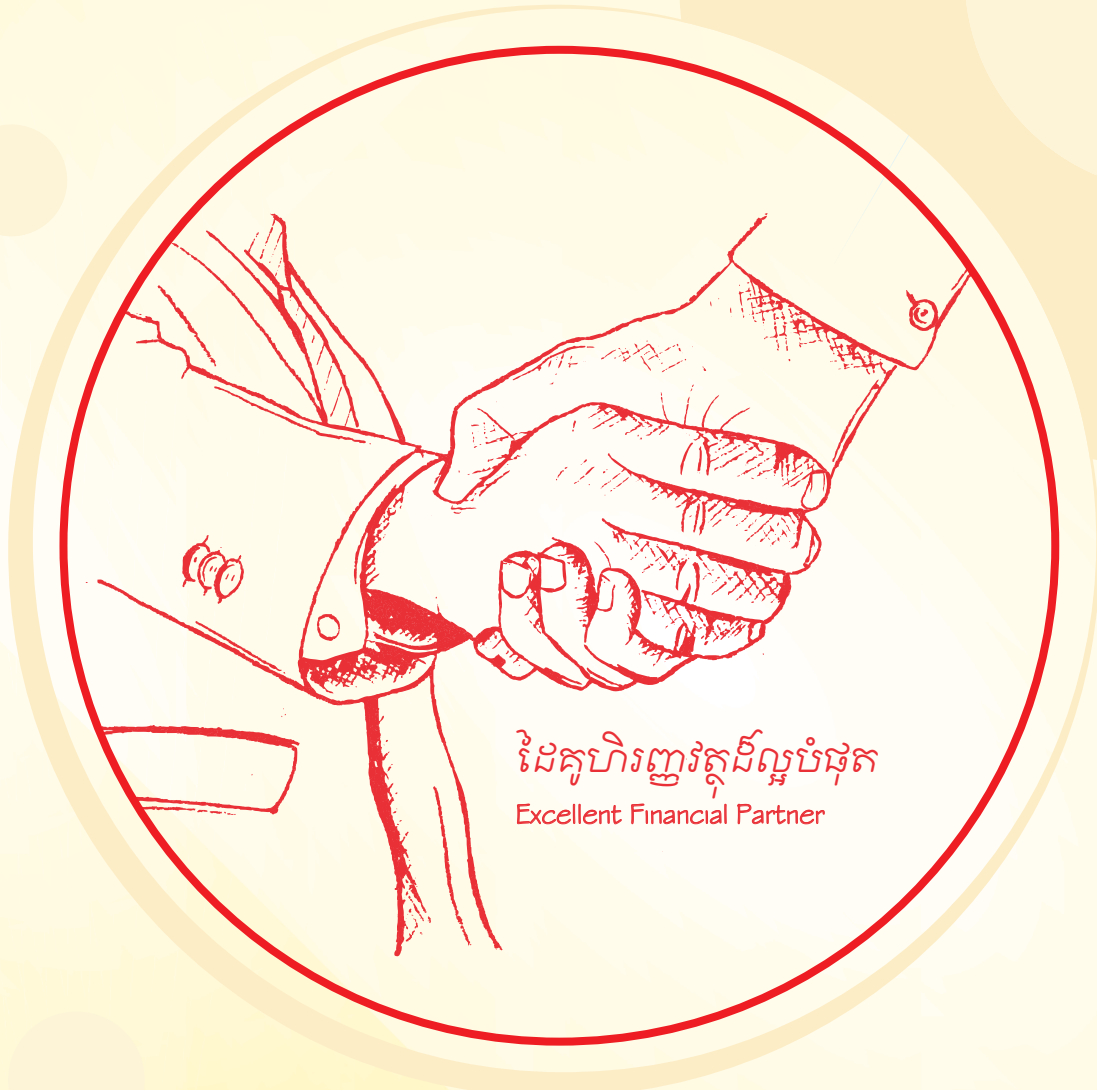
Internal control is fundamental to successful day-to-day operations. It assists the institution in achieving its business objectives. Weak or ineffective internal control has caused losses in many financial institutions.

CAMMA has established a strong internal control system to facilitate customer service improvements, guard against intentional or unintentional errors, and to ensure staff adherence to policies and guidelines. CAMMA's policies and procedures are embedded in the internal control system to prevent risks. Proper segregation of duty and dual control means that an employee cannot process the whole transaction. Every staff member takes responsibility to follow and apply the internal control policies. At the same time, they have to communicate upward about any problems of non-compliance or policy violations.

CAMMA's Internal Audit is responsible for assessing the adequacy and accuracy of the internal control system, including reviewing the institution's compliance with regulatory requirements, and reporting independently to the Audit Committee of Board.

Internal audit activities are independent, assertive, and consultative, designed to further enhance and improve CAMMA's operations. Internal Audit assists in achieving the purpose by providing a systematic and disciplined assessment approach and enhances the effectiveness of risk management, monitoring and corporate governance.

Internal Audit activities will not be blocked from any part of the institution, including chosen to conduct an audit, scope, procedure, frequency, timeliness or content of the report to maintain independence and accuracy as required. Internal auditors must not inspect the section or department where their relative is working or where the internal auditor has been employed for at least six months. Internal auditors must be independent of daily operations and must avoid engaging in activities that may be seen to affecting their ability to provide services independently and consistently. In conducting the audit, the internal auditor has no role or authority beyond any activity to be supervised.



ដៃគូហិរញ្ញវត្ថុដ៏ល្អបំផុត
Excellent Financial Partner

PERFORMANCE COMPENSATION

- Skill and knowledge development for employees
- Staff Motivation
- Staff Welfare
- Internship for Students
- About Customer

SKILL AND KNOWLEDGE DEVELOPMENT FOR EMPLOYEES





Developing knowledge and skills of the staff members can ensure the quality of products and services to the customers. CAMMA Microfinance Limited pays great attention to human resource development by investing both time and money for the establishment of capacity building programs by providing opportunities for employees to attend training courses both internally and externally.

CAMMA has organized internal training courses on technical skills and skills related to the execution of daily tasks and various policies of the institution. In total, there were 16 sessions with a total of 307 participants. The development of

knowledge, skills and mindsets among staff members at all levels is to keep abreast with the banking and MFI market and in line with the growth of CAMMA Microfinance Limited. In addition, CAMMA Microfinance Limited also sent a total of 134 employees to participate in a total of 13 courses, including short training courses, related to both soft and hard skills, and to attend graduate and postgraduate courses organized by the external institutions in order to build the capacity of our staff who will, in turn, lead CAMMA more smoothly and effectively.

Indicators	2018	2019	2020	2021
Total number of employees	95	103	120	129
Total number of loan staff	46	47	54	52
Percentage (%) Female Employees	28%	28.16%	30%	28.70%
Percentage (%) of male employees	72%	71.84	70%	71.30%



STAFF MOTIVATION

CAMMA Microfinance Limited's positive growth and achievements are the result of the great efforts of the management and all staff members. In response to its growth and staff members' efforts, the management of the company decided to modify and add some benefits to the staff to for encouragement purposes. Moreover, the management has decided to provide quarterly bonuses to all credit staff and decided to provide annual bonuses (Annual Incentives / Bonuses) to all branches that have worked hard to achieve their targets. In the meantime, CAMMA also promoted the positions of a total of 15 staff members (11.63%) in 2021.

Staff Welfare

Part of CAMMA's vision is to create a harmonious and happy working environment where employees can develop and grow within an institution which has a strong culture of promoting teamwork through key activities which are initiated and designed for each year. In addition, CAMMA has established a

series of gatherings, including solidarity meals and annual workshops, in order to strengthen the relationship and build closeness between the management and staff, head office and all branches of CAMMA Microfinance Limited.

Internship for Students

In 2021, CAMMA Microfinance Limited partnered with a number of universities and institutes to offer internship for a group of seven students (2 males and 5 females), and also provided job opportunities for those students so that they could become either interns or staff members in the future. Moreover, CAMMA also promoted two interns to be

full-time staff after seeing that those two interns had displayed honesty, capability, job commitment, and their fitness with the institution.

About Our Clients

Mr. Kong Bunthoeun

Drinking Water Producer

Becoming a business owner is not difficult, but being successful in that business is not easy. I started my drinking water production business in 2006, and because of the great efforts that I put in this business, it has grown from year to year, and this makes my life better. After an opportunity presented itself, in 2021, I requested for a loan from CAMMA to upgrade my business and to address some specific needs. Finally, I would like to thank CAMMA Microfinance Limited for its understanding and advice, especially during the COVID-19 pandemic. I can say that CAMMA is the best partner for clients and helps clients to realize their dreams.

In 2020, because I wanted to expand my business, I decided to request for a loan from CAMMA to expand the clinic and recruit some more staff, although doing business was difficult during the COVID-19 pandemic. In 2021, I also plan to apply for more loans from CAMMA to further expand my business. Finally, I would like to thank CAMMA Microfinance Limited for taking care of its clients, particularly during difficult times, and for always reaching out and consulting with the clients and providing fast service, which helped me to achieve my goal.



Ms. Diphan Phirum
Owner of Mach Clinic



Mr. Ty Channy

Grain processing plant owner and grain seller

Mr. Ty Channy is the owner of a grain processing plant and a grain seller in Phnom Penh. In early 2021, as the spread of COVID-19 reached its peak, he faced a financial issue while he

himself was also infected with the disease, restricting him from doing his business. Seeing this crisis, CAMMA did not ignore the client's hardship. CAMMA then, to the best of its ability, helped ease his repayment until he recovered and was able to repay the loan to CAMMA.

He did not embrace the hardships of customers, what can help is that the institution facilitates the repayment of loans back to the institution until the customer is in a position to be able to repay. Money back to the institution. In the face of hardships posed by the COVID-19, he never gave up and he put every effort into his business until it could resume its smooth operation and returned to growth. Finally, he thanked CAMMA Microfinance Limited as well as its staff for their attention and care for the clients' plight as well as the prompt consultation.



Ms. Pech Chantha
Grocery sellers

Ms. Pech Chantha sells a variety of groceries and she has, for many years, been one of the credit clients of CAMMA Microfinance Limited. In 2021, due to the spread of COVID-19, the sell was not good while her daughter was also suspended from her work, leading to serious financial issue. She, then, requested for refinancing loan. Taking into account her actual hardships, the team disbursed the refinancing loan immediately. After receiving this refinanc-

ing, she was getting better and she could repay the loan, while the remaining balance was used for expanding her business by expanding more grocery items and equipment. She said that, "I really thank CAMMA Microfinance Limited and its staff for their care for the clients, their consultation and understanding, especially, their trust in me."



FINANCIAL REPORTS

- **Report of Board Directors**
- **Independent auditor's report**
- **Balance Sheet**
- **Statement of comprehensive income**
- **Statement of changes in equity**
- **Statement of cash flows**

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of CAMMA Microfinance Limited (“the Company”) presents its report and the Company’s financial statements as at 31 December 2021 and for the year then ended.

THE COMPANY

The Company is a licensed microfinance institution incorporated in the Kingdom of Cambodia and registered with the Ministry of Commerce (“MoC”) as a limited liability company under the Registration No. Co. 0700 KH/2010 dated 6 April 2010. The Company obtained a license from the National Bank of Cambodia (“NBC”) to operate micro-finance services on 29 July 2010.

The Company’s vision is to become a reliable microfinance institution that provides inclusive and innovative financial service to Cambodian and ensure benefit for clients, staffs, shareholders, and society as whole.

The Company’s principal activity is to provide innovative and impactful financial service to communities and small and medium enterprises in an efficient, sustainable and responsible manner.

The Company’s registered office is located at No.101A, Street 289, Sangkat Boeng Kak I, Khan Toul Kok, Phnom Penh, Cambodia.

FINANCIAL RESULTS

The financial performance of the Company is set out in the statement of comprehensive income.

PAID-UP CAPITAL

The paid-up capital of the Company as at 31 December 2021 was US\$5,593,000 or KHR’000 22,372,000 (2020: US\$3,593,000 or KHR’000 14,372,000).

DIVIDENDS

No dividend was declared or paid. The Board of Directors do not recommend any dividend to be paid for the year.

RESERVES AND PROVISIONS

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

BAD AND DOUBTFUL LOANS AND ADVANCES TO CUSTOMERS

Before the financial statements of the Company were drawn up, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad loans and the making of provisions for bad and doubtful loans, and satisfied themselves that all known bad loans had been written off and that adequate provisions had been made for bad and doubtful loans.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad loans or the amount of the provision for bad and doubtful loans in the financial statements of the Company inadequate to any material extent.

CURRENT ASSETS

Before the financial statements of the Company were drawn up, the directors took reasonable steps to ascertain that any current assets, other than loans and advances to customers, which were unlikely to be realized 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 realize.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Company misleading in any material respect.

VALUATION METHODS

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

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there is:

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

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 year which, in the opinion of the Directors, will or may have a material effect on the ability of the Company to meet its obligations as and when they become due.

EVENTS AFTER THE END OF REPORTING PERIOD

No significant events occurred after the end of reporting period requiring disclosure or adjustment other than those already disclosed in the accompanying notes to the financial statements.

THE BOARD OF DIRECTORS

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

Mr. Thun Vathana	Chairman
Mr. Khov Soviet	Member
Ms. Khat Sokean	Vice-chairwoman (resigned on 1 May 2021)
Ms. You Bory	Independent member (appointed on 1 May 2021)

AUDITOR

Ernst & Young (Cambodia) Ltd. is the auditor of the Company.

DIRECTORS' INTERESTS

No members of the Board of Directors hold any interest in the equity of the Company.

DIRECTORS' BENEFITS

During and at the end of the year, no arrangement existed, to which the Company was a party, whose object was to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other corporate body.

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

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

The Board of Directors is responsible for ensuring that the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended. The Board of Directors oversees preparation of these financial statements by management who is required to:

- Adopt appropriate accounting policies which are supported by reasonable and prudent judgments and estimates and then apply them consistently;
- Comply with Cambodian International Financial Reporting Standard for Small and Medi-

um-sized Entities (“CIFRS for SMEs”), or if there has been any departure in the interest of fair presentation, ensure this has been appropriately disclosed, explained and quantified in the financial statements;

- Maintain adequate accounting records and an effective system of internal controls;
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue operations in the foreseeable future; and
- Set overall policies for the Company, ratify all decisions and actions that have a material effect on the operations and performance of the Company, and ensure they have been properly reflected in the financial statements.

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

The Board of Directors confirms that the Company has complied with these requirements in preparing the financial statements.

APPROVAL OF THE FINANCIAL STATEMENTS

We hereby approve the accompanying financial statements which give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with CIFRS for SMEs.

On behalf of the Board of Directors




Thun Vathana
Chairman

Phnom Penh, Kingdom of Cambodia

22 April 2022



Dith Nita
Chief Executive Officer

INDEPENDENT AUDITOR'S REPORT

To: The Shareholders of CAMMA Microfinance Limited

OPINION

We have audited the financial statements of CAMMA Microfinance Limited (“the Company”), which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with Cambodian International Financial Reporting Standard 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 Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants and Auditors issued by the Ministry of Economy and Finance of Cambodia, together 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

The other information obtained at the date of the auditor’s report comprises the Report of the Board of Directors as set out in pages 1 to 4. Management is responsible for the other information.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to

be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with 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 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Sinratana Lan

Partner

Ernst & Young (Cambodia) Ltd.

Certified Public Accountants

Registered Auditors

Phnom Penh, Kingdom of Cambodia

22 April 2022

STATEMENT OF FINANCIAL POSITION

as at 31 December 2021

	2021		2020	
	US\$	KHR'000	US\$	KHR'000
ASSETS				
Cash on hand	192,475	784,143	270,273	1,093,254
Balances with Central Bank	328,394	1,337,877	182,298	737,395
Balances with other banks	630,550	2,568,861	80,837	326,986
Loan and advances to customers	15,203,043	61,937,197	13,118,824	53,065,643
Other assets	96,018	391,178	76,656	310,076
Property and equipment	75,845	308,993	64,226	259,794
Software	-	-	6,784	27,441
Deferred tax assets	-	-	5,684	22,992
TOTAL ASSETS	16,526,325	67,328,249	13,805,582	55,843,581
LIABILITIES AND EQUITY				
LIABILITIES				
Income tax payable	10,108	41,180	28,765	116,354
Borrowings	9,477,204	38,610,129	9,036,231	36,551,554
Deferred Tax liabilities	39,590	161,290	-	-
Other liabilities	70,632	287,755	76,861	310,903
Total Liabilities	9,597,534	39,100,354	9,141,857	36,978,811
EQUITY				
Share capital	5,593,000	22,372,000	3,593,000	14,372,000
Retained earnings	754,748	3,080,271	713,131	2,912,314
Regulatory reserve	581,043	2,362,916	357,594	1,452,585
Difference on exchange translation	-	412,708	-	127,871
Total equity	6,928,791	28,227,895	4,663,725	18,864,770
TOTAL LIABILITIES AND EQUITY	16,526,325	67,328,249	13,805,582	55,843,581

STATEMENT OF COMPREHENSIVE INCOME

AS AT 31 DECEMBER 2021

	2021		2020	
	US\$	KHR'000	US\$	KHR'000
Operating income				
Interest income	2,146,443	8,731,730	2,316,529	9,444,489
Interest expenses	(535,366)	(2,177,869)	(612,511)	(2,497,207)
Net interest income	1,611,077	6,553,861	1,704,018	6,947,282
Other operating income	149,105	606,559	145,868	594,704
Total operating income	1,760,182	7,160,420	1,849,886	7,541,986
Personnel expenses	(950,576)	(3,866,943)	(821,466)	(3,349,117)
Depreciation and amortization	(42,660)	(173,541)	(46,524)	(189,678)
Other operating expenses	(345,114)	(1,403,924)	(379,629)	(1,547,747)
Provision for loan Losses	(80,580)	(327,799)	(59,235)	(241,501)
Income before income tax	341,252	1,388,213	543,032	2,213,943
Income tax expense	(76,186)	(309,925)	(117,673)	(479,753)
Net income for the year	265,066	1,078,288	425,359	1,734,190
Difference on exchange translation	-	284,837	-	(140,761)
Total comprehensive income	265,066	1,363,125	425,359	1,593,429

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2021

	Share capital		Retained earnings		Regulatory reserve		Cumulative difference on exchange translation		Total	
	US\$	KHR'000	US\$	KHR'000	US\$	KHR'000	US\$	KHR'000	US\$	KHR'000
As at 1 January 2021	3,593,000	14,372,000	713,131	2,912,314	357,594	1,452,585	4,663,725	127,871	4,663,725	18,864,770
Capital injection	2,000,000	8,000,000	-	-	-	-	2,000,000	-	2,000,000	8,000,000
Net income	-	-	265,066	1,078,288	-	-	265,066	-	265,066	1,078,288
Transfer from regulatory reserve	-	-	(223,449)	(910,331)	223,449	910,331	-	-	-	-
Difference on exchange translation	-	-	-	-	-	-	-	284,837	-	284,837
As at 31 December 2021	5,593,000	22,372,000	754,748	3,080,271	581,043	2,362,916	6,928,791	412,708	6,928,791	28,227,895
As at 1 January 2020	3,593,000	14,372,000	575,726	2,352,112	69,640	278,597	4,238,366	268,632	4,238,366	17,271,341
Net income	-	-	425,359	1,734,190	-	-	425,359	-	425,359	1,734,190
Transfer from regulatory reserve	-	-	(287,954)	(1,173,988)	287,954	1,173,988	-	-	-	-
Difference on exchange translation	-	-	-	-	-	-	-	(140,761)	-	(140,761)
As at 31 December 2020	3,593,000	14,372,000	713,131	2,912,314	357,594	1,452,585	4,663,725	127,871	4,663,725	18,864,770

STATEMENT OF CASH FLOWS

AS AT 31 DECEMBER 2021

	2021		2020	
	US\$	KHR'000	US\$	KHR'000
OPERATING ACTIVITIES				
Income before income tax	341,252	1,388,213	543,032	2,213,943
Adjustments for:				
Depreciation	35,877	145,948	34,581	140,987
Amortization	6,784	27,597	11,943	48,692
Provision for losses on loans and advances	80,580	327,799	59,235	241,501
Movements in operating assets and liabilities:				
Loans and advances to customers	(2,164,799)	(8,806,402)	(337,862)	(1,377,463)
Other assets	(19,362)	(78,765)	(24,232)	(98,794)
Statutory deposit	(100,000)	(406,800)	-	-
Other liabilities	<u>(26,870)</u>	<u>(109,307)</u>	<u>(87,757)</u>	<u>(357,785)</u>
Cash used in operations	(1,846,538)	(7,511,717)	198,940	811,081
Income tax paid	(49,569)	(201,647)	(92,646)	(377,718)
Net cash used in operating activities	(1,896,107)	(7,713,364)	106,294	433,363
INVESTING ACTIVITIES				
Acquisition of property and equipment	<u>(47,496)</u>	<u>(193,214)</u>	<u>(71,722)</u>	<u>(292,411)</u>
FINANCING ACTIVITIES				
Proceeds from borrowings	8,807,064	35,827,136	12,490,570	50,924,054
Repayments of borrowings	(8,345,450)	(33,949,291)	(12,409,668)	(50,594,216)
Cash proceeds from capital injection	<u>2,000,000</u>	<u>8,136,000</u>	-	-
Net cash generated from financing activities	<u>2,461,614</u>	<u>10,013,845</u>	<u>80,902</u>	<u>329,838</u>
Net increase/decrease in cash and cash equivalents	518,011	2,107,267	115,474	470,790
Cash and cash equivalents at beginning of year	353,758	1,430,951	238,284	971,007
Difference on exchange translation	-	<u>13,369</u>	-	<u>(10,846)</u>
Cash and cash equivalents at end of year	<u>871,769</u>	<u>3,551,587</u>	<u>353,758</u>	<u>1,430,951</u>

BRANCH NETWORKS

AS AT 31 DECEMBER 2021

HEAD OFFICE

Address: #101A, St. 289, Sangkat Boeung Kak 1, Khan Toul Kork, Phnom Penh, Cambodia.

Tel: (+855) 89 666 018 / 81 855 2222

Email: info@camma.com.kh

Website: www.camma.com.kh

Facebook: www.facebook.com/camma.MFI

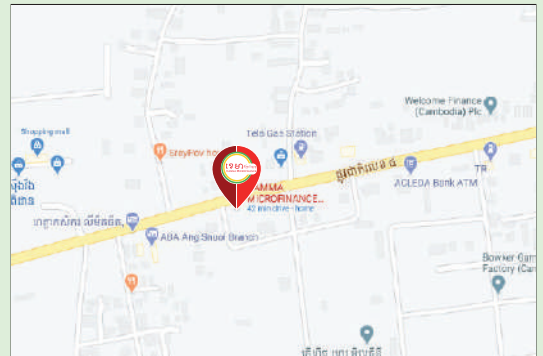


ANGKSNUOL BRANCH

Address: #38A1, National Road 4, Svay Chrum Village, Baek Chan Commune, Angksnuol District, Kandal Province.

Tel: (+855)89 999 174

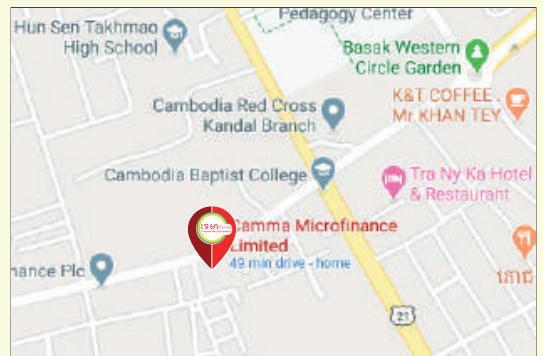
Email: ans@camma.com.kh



TAKHMAO BRANCH

Address: Street No 115, Prek Samraong Village, Sangkat Ta Khmao, Krong Ta Khmao, Kandal Province.

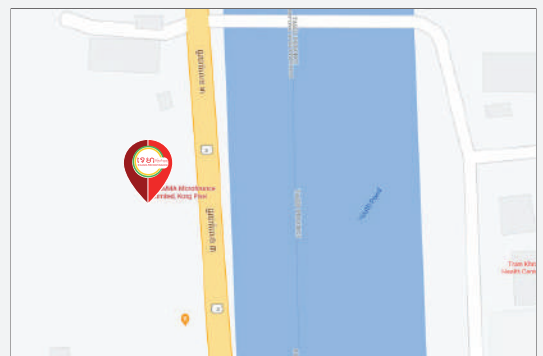
Tel: (+855)89 666 003



KONG PISEI BRANCH

House #A7, National Road #3, Krabeitram Village, Chongruk Commune, Kong Pisei District, Kampong Speu Province.

Tel: (+855)89 666 004





Medium Loan

“ Loan size is up to
\$300,000
or equivalent size in KHR ”

Tenor up to

120 months

ដៃគូហិរញ្ញវត្ថុដ៏ល្អបំផុត

Excellent Financial Partner



ការិយាល័យកណ្តាល

ផ្ទះលេខ ១០១ ផ្លូវលេខ ៨៩ សង្កាត់បឹងកក់ទី១ ខណ្ឌទួលគោក
រាជធានីភ្នំពេញ ព្រះរាជាណាចក្រកម្ពុជា។
ទូរស័ព្ទ៖ (+៨៥៥) ៨៩ ៦៦៦ ០១៨
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គេហទំព័រ៖ www.camma.com.kh