គង្គា ឃែភីថល អិមអេហ្វអាយ ម.ក
KONGKEA CAPITAL MFI PLC

ANNUAL REPORT
2025

Table of Contents

KEY ACHIEVEMENTS

FINANCIAL ACHIEVEMENTS

Gross Loan Portfolio
$19,022,207

Total Assets
$23,450,699

Net Profit
$7,556

NON-FINANCIAL ACHIEVEMENTS

Female Clients
68.08%

Rural Area Clients
83.87%

Clients Receiving Green Loans
1.18%

Total Clients
4,674

Annual Financial Performance Summary Report

Date	FY 2025	FY 2024	FY 2023
Loan Portfolio	$ 19,022,207	$ 14,589,130	$ 6,867,838
Total Assets	$ 23,450,699	$ 16,701,075	$ 14,425,409
Return on Assets	0.03%	(2.24%)	(3.67%)
Return on Equity	0.20%	(13.32%)	(8.56%)
Profit	$ 7,556	($ 373,937)	($ 528,857)

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

To Our Esteemed Shareholders, Investors, Partners, and Stakeholders

On behalf of the Board of Directors, I am deeply honored and proud to present to you the 2025 Annual Report of Kongkea Capital MFI PLC. The year 2025 was a defining period that tested our resilience, adaptability, and unwavering commitment amidst an era of transformation and structural economic reforms, both regionally and globally. Despite macroeconomic uncertainties weighed down by the sluggish recovery of key sectors and fluctuations in international market interest rates, the microfinance sector in Cambodia has continued to play a pivotal role as a backbone in supporting livelihoods, Micro, Small, and Medium Enterprises (MSMEs), and driving financial inclusion.

Strategic Achievements in 2025

Over the past year, Kongkea Capital has focused on building a solid foundation through:

- Digital Transformation: We have further invested in financial technology systems to ensure faster, safer services and to optimize operational costs, thereby enabling clients to access our services anytime and anywhere.
- Tailored Financial Support: We adapted and developed new financial products, such as Green Financing and women-led business loans, directly addressing the goal of elevating family and community economies.
- Sustainability and ESG Principles: We have integrated Environmental, Social, and Governance (ESG) principles into the core of our business strategy, focusing not only on profitability but also on promoting Responsible Lending.

Institutional Challenges and Resilience

We must acknowledge that 2025 was a highly challenging year for the entire financial sector. The industry-wide rise in Non-Performing Loans (NPLs) and pressures on clients' repayment capacities—driven by livelihood challenges and climate change—impacted our loan portfolio growth.

However, under the strategy of "Prevention is Better than Cure," the institution took decisive measures, including:

1. Tightening credit risk assessments with maximum prudence.
2. Enhancing Financial Literacy programs for clients to mitigate over-indebtedness.
3. Implementing flexible and empathetic loan restructuring options to support genuinely affected clients in sustaining their businesses.

Strategic Direction Moving Forward

Building upon the experience and resilience we have forged, our vision for the upcoming year is to advance with "Stability and Sustainability." Our core priorities include:

- **Strengthening Asset Quality:** Prioritizing risk management and maintaining credit portfolio quality over high-risk expansion.
- **Digital Ecosystem Innovation:** Collaborating with partners and commercial banks to broaden our payment networks and digital service ecosystem.

- Regulatory Compliance: Continuing to collaborate closely with and strictly adhere to the guidelines of the National Bank of Cambodia (NBC) to maintain financial soundness and public trust.

Acknowledgments and Expressions of Gratitude

On behalf of the Board of Directors, I would like to express my deepest gratitude to the Senior Management and all staff members at all levels for demonstrating exceptional dedication, loyalty, and tireless efforts during these challenging times.

I also extend my heartfelt thanks to all our clients for their trust and long-lasting partnership. In particular, I would like to express my profound appreciation to the National Bank of Cambodia, relevant regulators, development partners, and all investors for providing guidance, continuous support, and placing their trust in the mission of Kongkea Capital.

We firmly believe that with our solid foundation and collective spirit, we will together build a more stable, inclusive, and prosperous future for the entire Cambodian nation.

Wishing all stakeholders good health and every success in all your endeavors!

Thank you!

Signature

KONGKEA CAPITAL MFI PLC.
KINGDOM OF CAMBODIA

Mao Kongkea

◆ MESSAGE FROM THE CHIEF EXECUTIVE OFFICER (CEO)

Dear Shareholders, Investors, Regulators, Customers, and All Staff !

On behalf of the leadership of Kongkea Capital MFI Plc., I would like to express my deepest gratitude for the trust and unwavering support you have provided us throughout 2025. This year has been one marked by significant challenges, yet it has also showcased the institutional strength and strategic flexibility of our institution.

Economic Context and Challenges

In 2025, the global and regional business environments faced numerous uncertainties. We observed adverse effects stemming from global economic fluctuations, which led to interest rate volatility and inflationary pressures. Most notably, we felt the impact of regional tensions—specifically the instability along the Cambodia-Thailand border—which disrupted supply chains and the cross-border trade activities of many of our customers.

Resilience and Achievements

Despite these challenging circumstances, Kongkea Capital MFI Plc. has continued to demonstrate robust resilience and stability. Through prudent risk management and the implementation of strict financial discipline, we have maintained credit portfolio quality and healthy liquidity to ensure operational sustainability. Furthermore, we have remained steadfast in strengthening our governance foundations and ensuring full compliance with the regulations of the relevant authorities.

The Shift Toward Digital Technology

A major turning point in 2025 was our push for digital integration. We have introduced modern technological systems, including the development of a Mobile App—slated for launch in the very near future—and the implementation of LOS to enhance efficiency and speed in serving our customers.

Strategic Direction for 2026

For the coming year, we will continue to expand our service reach closer to rural communities and micro-enterprises. We will remain focused on:

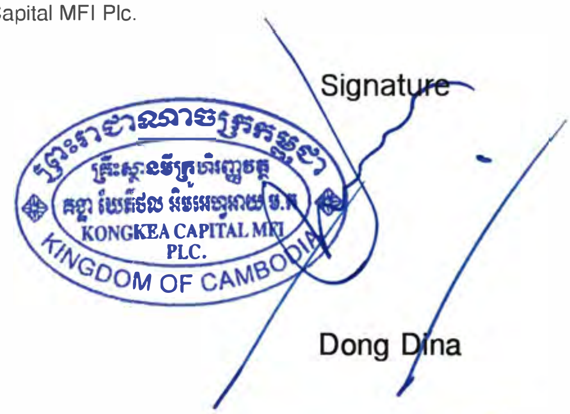
- Financial Product Innovation: Adapting to the specific needs of customers within the new economic landscape.
- Promoting Financial Inclusion: Enhancing financial literacy among our clients.
- Governance and Compliance: Maintaining the highest levels of transparency and accountability before the law and regulators.

In closing, I would like to once again thank our staff at all levels for their active hard work and dedication to the best interests of the institution. I have firm confidence that with the solid foundation we have built, Kongkea Capital MFI Plc. will continue to achieve sustainable growth and remain a trusted partner for the Cambodian people.

Dong Dina

Chief Executive Officer

Kongkea Capital MFI Plc.



ABOUT KONGKEA CAPITAL MFI PLC

Kongkea Capital MFI Plc. Obtained a certificate of business registration under MOC-70249398 P.N.C.P. and Company ID 00002750, September 29, 2015. As a public limited company. Established business license Microfinance Institution No. M-H 63 named Kongkea Capital MFI Plc. dated January 10, 2023 from the National Bank of Cambodia. Establishments provide stable credit as car loans, business loans and other credit services to suit families and medium and low income clients in the Kingdom of Cambodia.

Business License from the National Bank of Cambodia

ព្រះរាជាណាចក្រកម្ពុជា
KINGDOM OF CAMBODIA
ជាតិ សាសនា ព្រះមហាក្សត្រ
Nation Religion King

ធនាគារជាតិ នៃ កម្ពុជា
NATIONAL BANK OF CAMBODIA

អាជ្ញាបណ្ណគ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ
MICROFINANCE INSTITUTION LICENSE

លេខ : ម.ហ.០៦៣
N° : M.F. 063

ធនាគារជាតិ នៃ កម្ពុជា

អនុញ្ញាតឱ្យ គ្រឹះស្ថាន **គង្គា ខេភីថល អិមអេហ្វអាយ ម.ក** ធ្វើប្រតិបត្តិការជា គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុដែលមានទីស្នាក់ការកណ្តាលតាំងនៅ អគារលេខ អេស៨_១៥ ជាន់ផ្ទាល់ដី ជាន់ទី៦ & ៨ ផ្លូវហ្វិណាន់ ភូមិ ៧ សង្កាត់វាលវង់ ខណ្ឌ៧មករា រាជធានីភ្នំពេញ។

គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ **គង្គា ខេភីថល អិមអេហ្វអាយ ម.ក** ត្រូវគោរពយ៉ាងម៉ឺងម៉ាត់ តាមច្បាប់ស្តីពី គ្រឹះស្ថានធនាគារនិងហិរញ្ញវត្ថុ និងបទប្បញ្ញត្តិ សារាចរណែនាំ វិធាន ព្រមទាំងលក្ខខណ្ឌទាំងឡាយរបស់ធនាគារជាតិនៃកម្ពុជា។

THE NATIONAL BANK OF CAMBODIA

allows institution **KONGKEA CAPITAL MFI PLC.** to carry out operations as microfinance institution with head office at Building N° S8_15, Ground Floor, 6th & 8th Floor, THE FINANCIAL Street, Phum 7, Sangkat Veal Vong, Khan Prampir Meakkakra, Phnom Penh.

Microfinance Institution **KONGKEA CAPITAL MFI PLC.** shall abide by the Law on Banking and Financial Institutions and all regulations, circulars, rules, and conditions issued by the National Bank of Cambodia.

ថ្ងៃ ចន្ទ ៤កើត ខែ កត្តិក ឆ្នាំរោង ឆស័ក ព.ស.២៥៦៨
រាជធានីភ្នំពេញ ថ្ងៃទី ០៤ ខែវិច្ឆិកា ឆ្នាំ២០២៤
Phnom Penh, 04 November 2024
ទេសាភិបាល
Governor
ជា សិរី

- អាជ្ញាបណ្ណនេះ មានសុពលភាពរហូតដល់ថ្ងៃទី០៣ ខែធ្នូ ឆ្នាំ២០២៧
- អាជ្ញាបណ្ណនេះ ត្រូវព្យួរបង្ហាញសាធារណជនគ្រប់ពេលវេលា

- This license is valid until 03 December 2027.
- This license shall be displayed to the public at all times.

Certificate of Incorporation from Ministry of Commerce

ព្រះរាជាណាចក្រកម្ពុជា
ជាតិ សាសនា ព្រះមហាក្សត្រ
KINGDOM OF CAMBODIA
NATION RELIGION KING

ក្រសួងពាណិជ្ជកម្ម
MINISTRY OF COMMERCE

លេខ(No) MOC-81011108 ពណ.ចបព

វិញ្ញាបនបត្រ

បញ្ជាក់ការចុះឈ្មោះក្នុងបញ្ជីពាណិជ្ជកម្ម

CERTIFICATE OF INCORPORATION

នាមករណ៍	:	កង្កា ឃែភីថល មីម៉ាអេហ្វអាយ ម.ក
NAME	:	KONGKEA CAPITAL MFI PLC.
ចុះបញ្ជីក្រោមលេខ	:	00002750
REGISTRATION NUMBER	:	00002750
អត្តលេខចុះបញ្ជីចាស់	:	Co.3584 E/2015
OLD REGISTRATION NUMBER	:	Co.3584 E/2015
កាលបរិច្ឆេទចុះក្នុងបញ្ជីពាណិជ្ជកម្ម	:	29 កញ្ញា 2015
INCORPORATION DATE	:	29 September 2015
ត្រូវបានទទួលស្គាល់ថាជា:	:	ក្រុមហ៊ុនមហាជនទទួលខុសត្រូវមានកម្រិត
IS INCORPORATED AS:	:	Public Limited Company

ស្ថិតក្រោមបទបញ្ញត្តិនៃច្បាប់ស្តីពីវិធានពាណិជ្ជកម្មនិងបញ្ជីពាណិជ្ជកម្ម ច្បាប់ស្តីពីសហគ្រាសពាណិជ្ជកម្ម ក្រមរដ្ឋប្បវេណី និងក្រមព្រហ្មទណ្ឌ ដែលមានជាធរមាននៃព្រះរាជាណាចក្រកម្ពុជា។

UNDER THE REGULATIONS OF COMMERCIAL RULES AND REGISTER LAW, COMMERCIAL ENTERPRISES LAW, CIVIL CODE AND PENAL CODE OF THE KINGDOM OF CAMBODIA

ភ្នំពេញ, 29 កញ្ញា 2015
PHNOM PENH, 29 SEPTEMBER 2015

ជ. រដ្ឋមន្ត្រីក្រសួងពាណិជ្ជកម្ម
F. MINISTER OF COMMERCE
អគ្គនាយក
Director General

ហូ_ស៊ីវយ៉ុង
HO SIVYONG

Kongkea Capital MFI Plc.
As a member of Cambodia Microfinance Association

សមាគមមីក្រូហិរញ្ញវត្ថុកម្ពុជា
Cambodia Microfinance Association

Membership Nº: 069/16CMA
Joining Date : 20/01/2016

សូមបញ្ជាក់ថា
This is to certify that

គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ កង្កា ឃែភីថល មីម៉ាអេហ្វអាយ ម.ក
KONGKEA CAPITAL MFI PLC.

ជាសមាជិករបស់សមាគមមីក្រូហិរញ្ញវត្ថុកម្ពុជា
Is Member of Cambodia Microfinance Association

Mr. Phal Vandy
Secretary General

Mr. Sok Voeun
Chairman

OVERVIEW OF THE INSTITUTION

OUR VISION

To be the biggest MFI that enriches life growing aspirations of Kingdom of Cambodia.

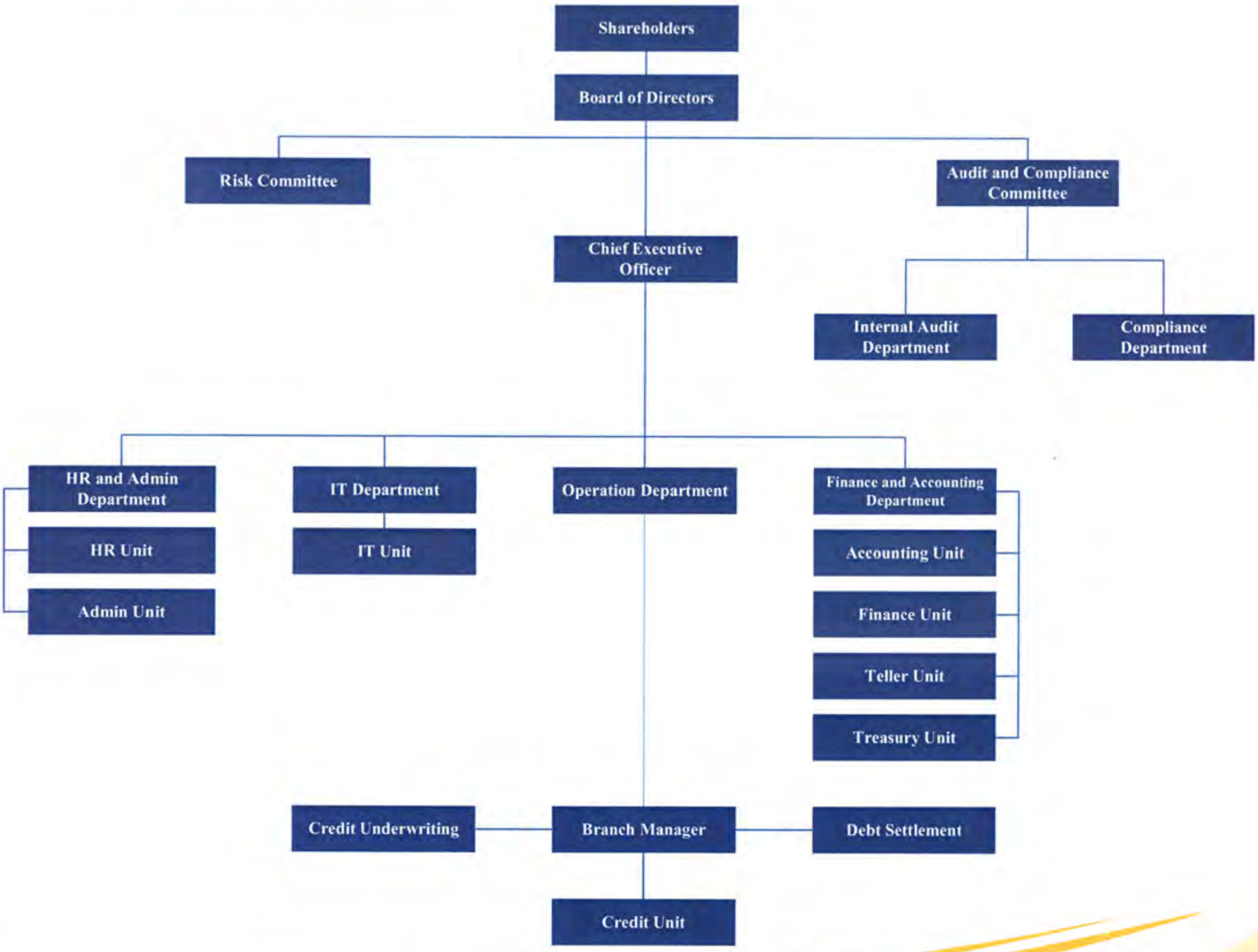
OUR MISSION

To provide loan products and services with sustainability and reliability for Cambodian People.

OUR VALUES

- **Good service:** The company always takes into account the needs of customers.
- **Good communication:** To provide loan products and services with sustainability and reliability for Cambodian People.
- **Good ethics:** We always respect and value our customers.
- **Good customers:** All our customers will get business stability and improvement together with Kongkea Capital MFI Plc.

ORGANIZATION CHARTS



INSTITUTIONAL MANAGEMENT TEAM

MR. DONG DINA

Chief Executive Officer

Mr. Doung Dina is a banking and finance expert with extensive experience in the microfinance and banking sectors in Cambodia. He earned his Bachelor's Degree in Banking and Finance in 2007 from the Royal University of Law and Economics (RULE). Subsequently, he pursued a Master's Degree in Accounting Management at Yunnan University in China, which further strengthened his expertise in financial management and organizational leadership.

Currently, Mr. Dina is pursuing the ACCA (Association of Chartered Certified Accountants) professional program at Cam-Ed Business School to enhance his professional competencies and align his expertise with international standards. Furthermore, he has participated in numerous local and international training programs specializing in credit, leasing, and financial management, which have significantly bolstered his professional skills and experience.

With over 10 years of experience in the microfinance and banking industries, Mr. Dina has held several key leadership positions across various financial institutions. He previously served as the Head of Finance at Bayon Microfinance and later as the Head of Finance at KK Fun Leasing Plc. Due to his strong performance, he was appointed Deputy Chief Executive Officer of KK Fun Leasing Plc. from October 2019 to December 2021, a role in which he was instrumental in leading and developing the institution's business strategies. Currently, Mr. Doung Dina serves as the Chief Executive Officer (CEO) of Kongkea Capital MFI Plc. In his leadership capacity, he leverages his extensive experience and professional knowledge to drive institutional growth and enhance financial operational efficiency. Simultaneously, he actively contributes to the development and stability of the banking and financial sector in Cambodia.

MR. UK CHANNVEASNA

Head of Operation Department

MR. PAY LATEN

Head of IT Department

Mr. Ouk Chanveasna obtained a Master's Degree in Business Administration from the National University of Management in 2013. He also completed a Bachelor's Degree in Finance and Banking from the Royal University of Law and Economics in 2011 and finished the General English Program at the Australian Centre for Education (ACE) in 2020. Additionally, he has participated in numerous local and international training courses covering microfinance, credit risk management, branch management, customer service, internal audit, SME business management, collateral valuation, and leadership.

He has over 10 years of experience in the banking and microfinance sector in Cambodia. He began his career at Sathapana Bank Plc in 2010 as a Credit Officer and went on to hold various positions, including SME Credit Officer, Internal Auditor, SME Evaluation Officer, and Branch Manager. Later, he also served as a Senior Training and Development Officer.

In 2017, he continued his career with Kredit Microfinance Plc as the Head of SME Loan Support and participated in the merger process between Kredit Microfinance Plc and Phillip Bank Plc to transition into a commercial bank. In 2020, he joined KK Fund Leasing Plc, holding various roles such as Director of the Branch Support Department, Director of the Risk Department, and Director of the Operations Department. In March 2025, he joined Kongkea Capital MFI Plc as the Head of Operations.

Mr. Pay Laten joined Kongkea Capital MFI Plc in March 2025 as the Information Technology Director. He earned a Bachelor's Degree in Computer Science from the Royal University of Phnom Penh in 2017 and completed a Master's Degree in Information Technology from Asia Euro University in 2021.

He has participated in various local and international training programs, including Leadership in Singapore, IT Risk Management, IT Management, Web Design, Integration and Administration ED3, PeopleSoft Integration Tools Rel 8.53, 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.

Mr. Pay Laten has over 9 years of professional experience in software system development and IT management. This includes 3 years serving at the Ministry of Economy and Finance working on the Public Financial Management Reform Program. He has extensive experience within the financial sector, specifically in Core Banking Systems (CBS), software development, management, project implementation, Credit Bureau Cambodia (CBC) and National Bank of Cambodia (NBC) reporting, as well as IT policies and procedures.

MR. PRUM PISEY
Head of Internal Audit

MR. LUN SARORN
Head of Administration and Human Resources

Mr. Prum Pisey is currently the Head of Internal Audit at Kongkea Capital MFI Plc., a position he has held since June 2023. In this role, he carries the vital responsibility of overseeing internal control systems to ensure transparen cy and compliance with technical standards. He earned his Bachelor's Degree in Banking and Finance from Build Bright University (BBU) in 2014. In addition to his academic qualifications, he has strengthened his profes sional expertise through several key training programs, including:

- **Institute of Banking and Finance (IBF):** Internal Audit Practice and Operational Risk Management.
- **Institute of Finance and Accounting (IFA):** Practical Auditing and Financial Accounting.

With over 10 years of experience in the microfinance and financial leasing sectors, he has progressed through various career stages that have provided him with deep insights into financial operations:

- **The Beginning:** He started his career as a Credit Officer and subsequently advanced to become a Chief Credit Officer at Sahakrin pheap.
- **Audit Expertise:** He served as an Internal Auditor, Senior Internal Auditor, and eventually Head of Internal Audit at KK Fund Leasing.
- **Leadership Role:** At KK Fund Leasing, he held the position of Head of Internal Audit from 2021 to 2023 before transitioning to his current role at Kongkea Capital MFI Plc.

This rich professional background has established him as a key asset in supporting the stability and growth of the institution's internal management systems.

Mr. Lun Sarorn has served as the Head of Administration and Human Resources at Kongkea Capital MFI Plc. since June 1, 2025. In this vital role, he leads administrative affairs and develops human resource management strategies to drive organizational efficiency and ensure compliance with labor laws. He graduated with a Bachelor of Laws from the Royal University of Law and Economics (RULE) in 2014.

In addition to his legal background, he has further developed his HR management capabilities through:

- **Certificate in Administration and Human Resources:** Issued by the National Institute of Labour and recognized by the Ministry of Labour and Vocational Training.
- **Professional Training Programs:** Various courses focused on people management and organizational problem-solving.

Mr. Lun Sarorn is an expert with a diverse and rich professional background across multiple sectors:

- **Leadership Experience:** Before joining Kongkea Capital MFI Plc., he held the position of Administration and HR Team Leader at KKFUND Leasing Plc. starting in 2021.
- **Multi-sectoral Expertise:** His career spans across the garment manufacturing, hospitality, agro-industry, and construction sectors.

This extensive experience across various industries has equipped him with the high-level capability to build strong, flexible human resource structures that align with the practical needs of the institution.

OPERATIONAL RESULTS

BUSINESS OPERATIONS

Car Loan

% of Total Loan Portfolio	Active Accounts
55.07%	482

Motorbike Loan

% of Total Loan Portfolio	Active Accounts
5.87%	435

Community Loan

% of Total Loan Portfolio	Active Accounts
25.28%	3,477

Home Improvement Loan

% of Total Loan Portfolio	Active Accounts
1.34%	32

Personal Loan

% of Total Loan Portfolio	Active Accounts
8.22%	163

Agriculture Loan

% of Total Loan Portfolio	Active Accounts
0.04%	4

Wash Loan

% of Total Loan Portfolio	Active Accounts
0.27%	22

Staff Loan

% of Total Loan Portfolio	Active Accounts
0.71%	19

Business Loan

% of Total Loan Portfolio	Active Accounts
3.21%	40

Institution's Service Provision

Professional Team

Attentive Consultation

Fast and Reliable Service

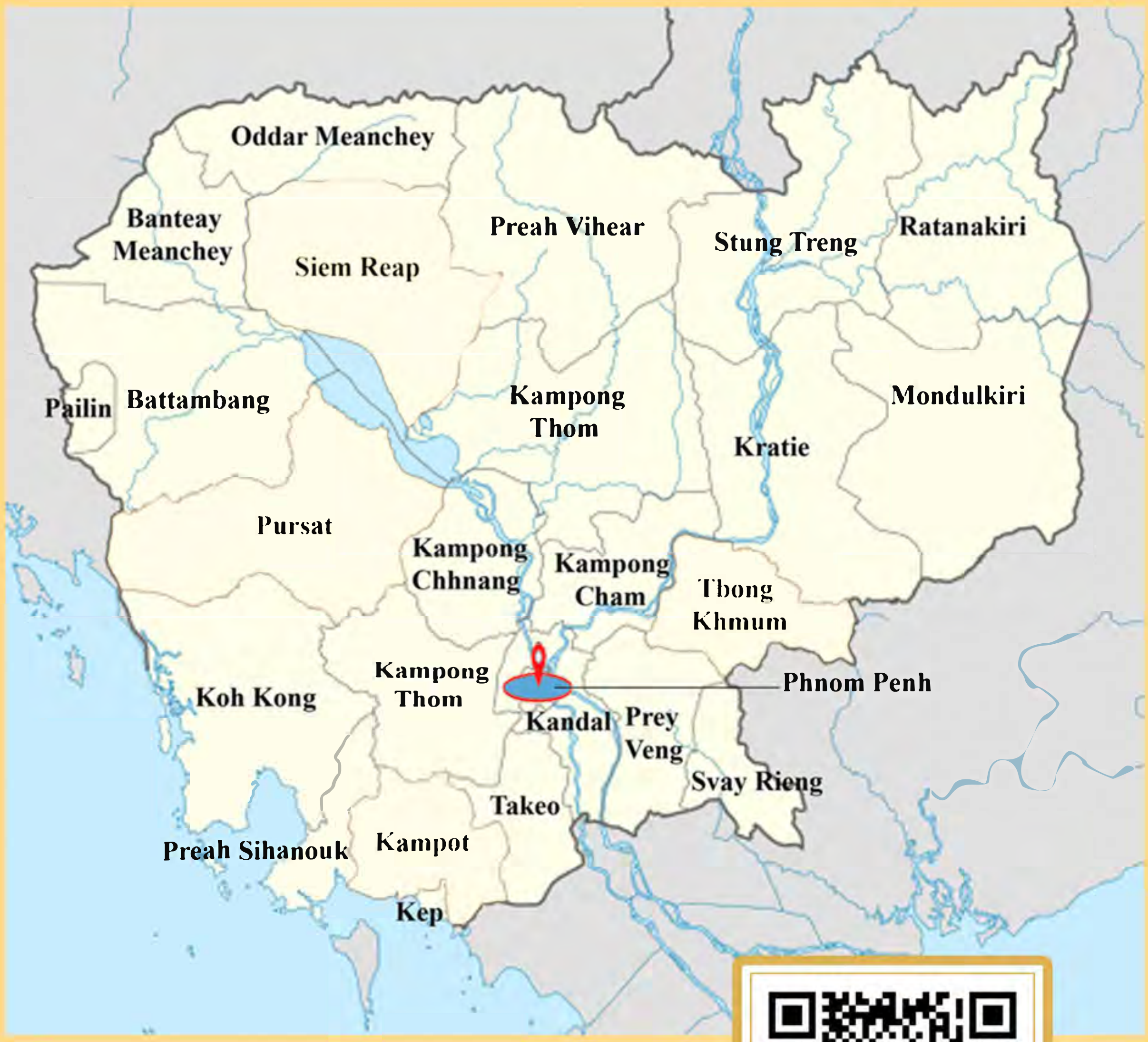
High commitment in providing quality service to customers

Activities of providing services to customers on-site

Clean Water Loan

Electric Vehicle (EV) Retrofit Loan

Head Office Location



Head Office Address:
Building Nº S8_15, Ground Floor, 6th & 8th Floor, THE FINANCIAL Street, Phum 7, Sangkat Veal Vong, Khan Prampir Meakkakra, Phnom Penh.

Contact Information:

Mr. Chhoy Sokheng (Operating Manager)

096 624 6777

Customer Service

096 440 7777 / 096 300 1777

Contact Information:

Mr. Long Sam Ath (Branch Manager)

010 872 797

Mr. Dem Tola (Deputy Branch Manager)

096 603 4777

Lenders Profile

HELICAP PTE LTD.

Helicap is a Singapore-based FinTech firm connecting global investors to private investment opportunities in SEA. Helicap is one of Asia's fastest growing FinTech firms specialising in private investments in Southeast Asia.

PPC Bank

The ultimate parent company of Phnom Penh Commercial Bank (PPCBank) is JB Financial Group, a major financial institution from South Korea that was established in 2013. Today, it is one of the leading financial conglomerates and is highly recognized for providing advanced digital services in South Korea.

SATHAPANA Bank PLC.

SATHAPANA Bank Plc.'s ultimate parent company is MARUHAN Corporation of Japan, founded in May 1957 by present Chairman Dr. Han Chang-Woo, and is today the leading entertainment conglomerate in Japan.

Wing Bank

As a bank for all Cambodians, it is driven by a vision to provide every Cambodian with easy access to the necessary financial services and to improve their daily lives.

Phillip Bank

Phillip Bank Plc is a Singapore-based commercial bank with branches in Cambodia. The bank was established in Cambodia in 2009 by Hwang DBS, and in 2014 PhillipCapital Group acquired and renamed Phillip Bank.

HLH

HLH is a subsidiary of Hong Lai Huat Group Limited, a Singapore Stock Exchange-listed company. Incorporated to develop industrial parks and commercial properties locally and overseas, it has now been restructured as one of the Group's main core business arms, holding the construction and property division.

HUMAN RESOURCE GOVERNANCE

Employee Benefits

All employee benefits, including wages, salaries, social security contributions, paid sick leave, bonuses, and non-cash benefits, shall be measured on an undiscounted basis and recognized as an expense when the employees have rendered service to the establishment. Bonuses shall be recognized as an expense when there is a present legal or constructive obligation to make such payments as a result of past events, and when a reliable estimate of the amount of the obligation can be made.

Employee Development

In 2025, Kongkea Capital MFI Plc. has established specific plans to train existing staff and orient new hires. This initiative aims to enhance existing skills and strengthen capacity, knowledge, and job performance based on current job descriptions, aligning them with the institution's strategy, vision, goals, mission, and core values to become a valued part of the Kongkea Capital MFI Plc. family.

Management Meeting

Levels of Positions and Motivations

In 2024, the institution has made a lot of reforms on the rating and each level is divided into 8 levels, ranging from junior to senior management comes with both financial and non-financial incentives, including: promotion, appointment, bonus, commendation to employees who achieve excellent results and other benefits offered by CEO to employees at all levels who have worked hard to compete and achieved the best results beyond the company's planned.

The Senior Management and Board of Directors meeting to review results and formulate ongoing strategies to achieve the institution's goals.

Internal Regulations and Social Activity Engagement

Internal Regulations

The Internal Regulations of Kongkea Capital MFI PLC were drafted as operational principles and approved by the Board of Directors on October 03, 2023. These regulations are in accordance with the Labor Law of the Kingdom of Cambodia and are regularly updated in compliance with the circulars and decisions of the Ministry of Labour and Vocational Training.

These principles were established to define a professional Code of Conduct and disciplinary procedures for any individual involved in misconduct. These internal policies aim to ensure equity regarding the terms of employment contracts, the termination of employment contracts, and dismissals.

Social Activity Engagement

Kongkea Capital MFI PLC consistently prioritizes essential engagement in social activities to promote community development and social responsibility, whether through direct participation or the donation of materials. Furthermore, the institution will continue to participate in and support various community initiatives to further enhance the expansion of Cambodia's microfinance sector and contribute to improving the livelihoods of the Cambodian people through the provision of our transparent services.

Blood donation activities by the institution's management and staff.







Management and Staff Distribute Food, Supplies, and Charitable Funds to War-Displaced Persons.

Corporate Social and Environmental Responsibility: Sustainable Growth Through Green Finance

At **Kongkea Capital MFI Plc.,** we firmly believe that true financial success must go hand in hand with sustainable social development and the protection of Mother Nature. As a highly responsible financial institution, Kongkea Capital has actively integrated **ESG (Environmental, Social, and Governance)** principles into the very core of our business operations.

1. Green Finance: A Financial Instrument for Environmental Protection

To contribute to climate change mitigation and support sustainable living, Kongkea Capital has actively developed and promoted our **"Green Loan Products".** The funds from these credits are provided to clients and communities with clear objectives, including:

- **Promoting Electric and Ecological Vehicles (EV & Hybrid):** We are proud to play a role as a supporter of smart and green mobility by providing loans for the purchase of Battery Electric Vehicles (BEVs), Hybrid Electric Vehicles (HEVs), and Plug-in Hybrid Electric Vehicles (PHEVs). Promoting the use of these vehicles not only helps clients reduce their daily fuel expenses but also contributes significantly to reducing carbon emissions and air pollution within our cities and communities.
- **Renewable Energy Consumption:** Supporting the purchase and installation of solar rooftop systems (Solar Panels) for residential homes and small businesses to reduce electricity dependency on fossil fuel energy sources.
- **Green and Sustainable Agriculture:** Providing capital to farmers to implement smart agricultural practices that prevent soil degradation, utilize water-efficient irrigation systems, and reduce chemical usage.

2. Enhancing Social Equality and Inclusion

Through the implementation of green finance—including providing financial options for sustainable, modern technologies and vehicles—Kongkea Capital has contributed significantly to promoting social

- **Providing Equal Opportunities:** We help individuals, families, and small entrepreneurs access the latest green technologies (such as EVs or clean energy systems) under affordable financial terms, thereby removing barriers and enhancing equality in attaining a modern and clean lifestyle.
- **Supporting Communities and Reducing the Livelihood Gap:** By helping communities reduce energy and fuel expenses, we enable them to increase savings and strengthen household economies, which serves as a foundation for poverty reduction.

3. Green Culture and Community Awareness

Beyond providing credit, Kongkea Capital has also established educational and outreach programs to raise environmental awareness among our clients and internal staff:

- **Client Advocacy:** We guide and encourage clients regarding the long-term benefits of transitioning to electric vehicles and adopting green business operations.
- **Internal Green Operations:** Across our workplaces, we practice policies to reduce paper and plastic consumption, alongside energy-saving initiatives, reflecting our genuine commitment from within.

*"**Kongkea Capital MFI Plc.** is committed to moving forward with the community in a responsible manner. We believe that every green loan provided—whether for clean energy, sustainable agriculture, or electric vehicles (EVs)—is a seed planted toward a prosperous, vibrant, and sustainable future, enhancing the standard of living for every Cambodian citizen."*

KPMG

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Report of the Independent Auditors

To the shareholders of Kongkea Capital MFI Plc.

Opinion

We have audited the financial statements of Kongkea Capital MFI Plc. ("the Company"), which comprise the statement of financial position as at 31 December 2025, the statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information as set out on pages 8 to 47 (hereafter referred as "the financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Cambodia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the Report of the Board of Directors as set out on pages 1 to 4. 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 on the other information obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with CIFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using 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.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the 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.

For **KPMG Cambodia Ltd**

KPMG CAMBODIA LTD.

Phour Sothy
Director

Phnom Penh, Kingdom of Cambodia

30 April 2026

Kongkea Capital MFI Plc.

Statement of financial position as at 31 December 2025

	Note	31 December 2025 US$	31 December 2025 KHR'000 (Note 5)	31 December 2024 US$	31 December 2024 KHR'000 (Note 5)
ASSETS					
Cash on hand	6	6,958	27,922	273	1,099
Balances with banks and other financial institutions	7	3,355,906	13,467,251	1,121,674	4,514,738
Balances with the National Bank of Cambodia	8	352,058	1,412,809	348,533	1,402,845
Loans to customers	9	18,929,807	75,965,315	14,440,640	58,123,576
Other receivables	10	561,553	2,253,512	506,972	2,040,562
Property and equipment	11	198,611	797,026	241,401	971,639
Intangible assets	12	25,132	100,855	-	-
Deferred tax assets, net	25D	20,674	82,965	41,582	167,368
TOTAL ASSETS		23,450,699	94,107,655	16,701,075	67,221,827
LIABILITIES AND EQUITY					
Liabilities					
Borrowings	13	19,034,307	76,384,674	13,775,402	55,445,993
Current income tax liability	25C	3,538	14,198	2,638	10,618
Other payables	14	598,305	2,400,998	116,042	467,069
Total liabilities		19,636,150	78,799,870	13,894,082	55,923,680
Equity					
Share capital	15	6,800,000	27,200,000	6,800,000	27,200,000
Other capital	16	1,000,000	4,000,000	-	-
Equity contribution		793,812	3,268,124	793,812	3,268,124
Regulatory reserves	17	353,300	1,425,965	93,280	382,505
Accumulated losses		(5,132,563)	(20,834,721)	(4,880,099)	(19,821,568)
Currency translation reserves		-	248,417	-	269,086
Total equity		3,814,549	15,307,785	2,806,993	11,298,147
TOTAL LIABILITIES AND EQUITY		23,450,699	94,107,655	16,701,075	67,221,827

The accompanying notes form an integral part of these financial statements.

Kongkea Capital MFI Plc.

Statement of comprehensive income for the year ended 31 December 2025

	Note	2025 US$	2025 KHR'000 (Note 5)	2024 US$	2024 KHR'000 (Note 5)
Interest income	18	3,262,642	13,086,458	1,971,391	8,025,533
Interest expense	19	(2,070,454)	(8,304,591)	(1,301,673)	(5,299,111)
Net interest income		1,192,188	4,781,867	669,718	2,726,422
Other operating income	20	658,564	2,641,500	518,786	2,111,978
Net operating income		1,850,752	7,423,367	1,188,504	4,838,400
Impairment loss on financial assets	21	(102,574)	(411,424)	(120,498)	(490,547)
Foreign exchange (loss)/gain, net		(114,318)	(458,530)	20,637	84,013
Personnel expenses	22	(800,785)	(3,211,949)	(898,517)	(3,657,863)
Depreciation and amortisation	23	(91,920)	(368,691)	(54,742)	(222,855)
General and administrative expenses	24	(673,871)	(2,702,897)	(525,637)	(2,139,868)
Minimum tax expense	25B	(38,820)	(155,707)	(25,266)	(102,858)
Profit/(Loss) before income tax		28,464	114,169	(415,519)	(1,691,578)
Income tax income/(credit)	25B	(20,908)	(83,862)	41,582	169,280
Net profit/(loss) for the year		7,556	30,307	(373,937)	(1,522,298)
Other comprehensive loss					
Items that will not be reclassified to profit or loss					
Currency translation differences		-	(20,669)	-	(428,654)
Total comprehensive income/(loss) for the year		7,556	9,638	(373,937)	(1,950,952)

The accompanying notes form an integral part of these financial statements.