



ធ្វើអោយជីវិតកាន់តែប្រសើរ
Build a Better Life

គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិមូល ភីអិលស៊ី

BORRIBO Microfinance Institution Plc.

របាយការណ៍ប្រចាំឆ្នាំ ២០១៤

Annual Report 2014

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ចំណាប់អារម្មណ៍របស់ប្រធានក្រុមប្រឹក្សាភិបាល

ក្នុងនាមខ្ញុំជាប្រធានក្រុមប្រឹក្សាភិបាលរបស់គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូរណ៍ ភីអិលស៊ី នាងខ្ញុំមាន កិត្តិយសនិង សេចក្តីរីករាយឥតឧបមាក្នុងការបង្ហាញនូវរបាយការណ៍លទ្ធផលគាប់ប្រសើរនិង ការអភិវឌ្ឍន៍ សំខាន់ៗ ដែលមានឥទ្ធិពលលើភាពរីកចម្រើនរបស់គ្រឹះស្ថាននៅឆ្នាំបន្តបន្ទាប់ទៀតនាពេលអនាគត ជាពិសេស ផងដែរនាងខ្ញុំក៏សូមអរគុណជាអនេកប្រការដល់អតិថិជន បុគ្គលិកនិងថ្នាក់ដឹកនាំទាំងអស់ព្រមទាំង ធនាគារជាតិ នៃកម្ពុជា ដែលធ្វើឲ្យគ្រឹះស្ថានរបស់យើងខ្ញុំបានទទួលជោគជ័យនាដំណាច់ឆ្នាំ២០១៤នេះ។ ម៉្យាងវិញទៀត កំឡុងចុងឆ្នាំ២០១៤នោះផងដែរក្រុមប្រឹក្សាភិបាលបានអនុម័តនូវសេចក្តីសម្រេចសំខាន់ៗដូចជា ការពង្រីកសាខា ចំនួន២ បន្ថែមទៀត និងការដាក់ឲ្យប្រើប្រាស់នូវ ផលិតផលឥណទានថ្មីៗតាមតម្រូវការទីផ្សារនិង ការប្រកួត ប្រជែងនិង បំពេញសេចក្តីត្រូវការរបស់អតិថិជនដែលបានជ្រើសរើស។

វិស័យហិរញ្ញវត្ថុកំណើនសេដ្ឋកិច្ចរបស់ប្រទេសកម្ពុជាបានកើនឡើងក្នុងអត្រាជាមធ្យមប្រចាំឆ្នាំ ៧,៧ភាគរយ ក្នុងរយៈពេលពីរទសវត្ស ដែលបច្ចុប្បន្ននេះបាន ក្លាយជាប្រទេសដែលរីកលូតលាស់លឿនជាងគេទី ៦នៅក្នុងពិភពលោកក្នុងកំឡុងពេលនោះ។ កំណើនដ៏ខ្ពស់នៃសេដ្ឋកិច្ចរបស់កម្ពុជាមានលក្ខណៈគួរឲ្យចាប់អារម្មណ៍ កាន់តែខ្លាំងឡើង ដោយសារតែកម្ពុជាមានភាពធន់ ដោយថែរក្សាបាននូវកំណើនមួយថេររបស់ក្រុមក្នុងកំឡុងពេលថ្មីៗ នេះ។ យ៉ាងណាមិញបើក្រលេកមកមើលវិស័យកាត់ដេរនៅតែជាក្បាលម៉ាស៊ីននៃកំណើនដ៏ សំខាន់មួយរបស់ កម្ពុជា ចំណែកវិស័យសំណង់បាន នាំមុខវិស័យទេសចរណ៍ដែលកំពុងធ្លាក់ចុះនិង វិស័យដំណាំគឺជាចលករ កំណើនដ៏សំខាន់បំផុតទីពីរ។ ទោះបីជាអតិផរណាមានការកើនឡើងបន្តិចបន្តួចក្តី ក៏ស្ថេរភាពតម្លៃស្ថិតនៅក្នុង កម្រិតមួយដែលអាចទទួលយកបាន ដែលគាំទ្រដល់ការពង្រីកវិសាលភាពនៃសេដ្ឋកិច្ច និងការ គាំទ្រដល់ការកាត់ បន្ថយភាពក្រីក្រ។ កំណើននៃប្រាក់បញ្ញើរបស់វិស័យឯកជន បានកើនឡើងយ៉ាងលឿនដោយសារតែ មានភាព ជឿជាក់ឡើងវិញលើសេដ្ឋកិច្ច ដែលរួមចំណែកធ្វើឲ្យមានស្ថេរភាពកាន់តែច្រើនឡើងនៅក្នុងវិស័យធនាគារ ។ ផ្នែក សារពើពន្ធ ត្រូវបានពង្រឹងបន្ថែម ដោយសារការគ្រប់គ្រងប្រាក់ចំណូលមានការកែលម្អ ផ្តល់នូវហិរញ្ញប្បទាន បន្ថែម សម្រាប់គាំទ្រដល់ការចំណាយសាធារណៈ ចាំបាច់ដែលកំពុងកើនឡើង ដោយមិនធ្វើឲ្យប៉ះពាល់ដល់ស្ថេរភាព ម៉ាក្រូសេដ្ឋកិច្ច។

ជាអភិបាល លោកស្រី បេ លី ជាអភិបាល និងលោកបណ្ឌិត ឈុន វណ្ណៈ ជាអភិបាលឯករាជ្យ "តតីយជន" ក្រុមប្រឹក្សាភិបាលមាននាទីទទួលខុសត្រូវចំពោះការកំណត់យុត្តិសាស្ត្ររបស់ គ្រឹះស្ថាននិងគ្រប់គ្រងរាល់ ដំណើរការរបស់គ្រឹះស្ថាន ដែលសមាជិកទាំងអស់ត្រូវអនុវត្តការងារដើម្បីការរីកចម្រើន របស់គ្រឹះស្ថាន។ ប្រធានក្រុមប្រឹក្សាភិបាលទទួលខុសត្រូវលើ រាល់ការអនុម័ត ទៅលើយុទ្ធសាស្ត្រ និងលើ ប្រតិបត្តិការអាជីវកម្ម។ សមាជិកភាពទទួលខុស ត្រូវលើការបង្ហាញការអនុវត្តន៍ ការកំណែទម្រង់ និងទទួលរាល់សំណូមពរផ្សេងៗពីបុគ្គលិកថ្នាក់ក្រោមនិង ថ្នាក់គ្រប់គ្រងថ្នាក់កណ្តាលដើម្បីដាក់ជូន ប្រធានក្រុមប្រឹក្សាភិបាល អនុម័តនិង ធ្វើការកែប្រែដើម្បីអោយស្ថាប័នមាននិរន្តរភាពនិង ជួយដល់សង្គមជាតិជាពិសេស ស្រ្តីអោយមានកិច្ចការ ដែលត្រូវបង្កើនប្រាក់ចំណូលប្រចាំគ្រួសារដោយមិនអាចខ្វះបាន។



ខា ឡេង

ប្រធានក្រុមប្រឹក្សាភិបាល



មាតិកា

សាររបស់ប្រធានក្រុមប្រឹក្សាភិបាល ៣

ទស្សនវិស័យ និង បេសកកម្ម ៧

រចនាសម្ព័ន្ធរបស់ធនាគារ..... ៨

សាររបស់នាយកគ្រប់គ្រងទូទៅ..... ៩

ព័ត៌មានអំពីធនាគារ..... ១១

ផលិតផល និងសេវាកម្ម ១២

របាយការណ៍ហិរញ្ញវត្ថុនិងរបាយការណ៍សវនករឯករាជ្យ ២១

- របាយការណ៍របស់ក្រុមប្រឹក្សាភិបាល
- របាយការណ៍របស់សវនករឯករាជ្យ
- តារាងតុល្យការ
- របាយការណ៍ចំណូល-ចំណាយ
- របាយការណ៍ចរន្តមូលនិធិម្ចាស់ភាគហ៊ុន
- របាយការណ៍លំហូរសាច់ប្រាក់
- កំណត់សំគាល់លើរបាយការណ៍ហិរញ្ញវត្ថុ

ព័ត៌មានអំពីគ្រឹះស្ថាន

ឈ្មោះគ្រឹះស្ថាន

: គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុបរិបូណ៌ភីអិលស៊ី

អាជ្ញាប័ណ្ណ

: គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុបរិបូណ៌ភីអិលស៊ី ទទួលបានអាជ្ញាប័ណ្ណចាប់ បើកដំណើរការជាផ្លូវការនៅថ្ងៃទី ៣១ ខែធ្នូ ឆ្នាំ ២០១១ ក្រោមច្បាប់ស្តីពីគ្រឹះស្ថានធនាគារនិងហិរញ្ញវត្ថុឆ្នាំ ១៩៩៩ ។

អាសយដ្ឋាន

: អគារលេខ ៣៧ ៣៨ ផ្លូវលេខ ១០៨
សង្កាត់ វត្តភ្នំ ខណ្ឌដូនពេញ រាជធានីភ្នំពេញ ព្រះរាជាណាចក្រកម្ពុជា
ទូរស័ព្ទ : ៨៥៥ ២៣ ២២២ ១១៩ / ២២២ ៧៧៦
ទូរសារ : ៨៥៥ ២៣ ២២២ ០៩០
អ៊ីមែល : bmimfi@borribo.com.kh
គេហទំព័រ : www.borribo.com.kh
Facebook : www.facebook.com/borribomfi

ដើមទុនចុះបញ្ជី

: ១,៥ លានដុល្លារអាមេរិក

សវនករឯករាជ្យ

: Morison KAK and Associe

សេវាកម្មរបស់ធនាគារ

: ឥណទានខ្នាតតូចបំផុត
ឥណទានប្រើប្រាស់ទូទៅ
ឥណទានលំនៅដ្ឋាន
ឥណទានពាណិជ្ជកម្ម
ឥណទានកសិកម្ម

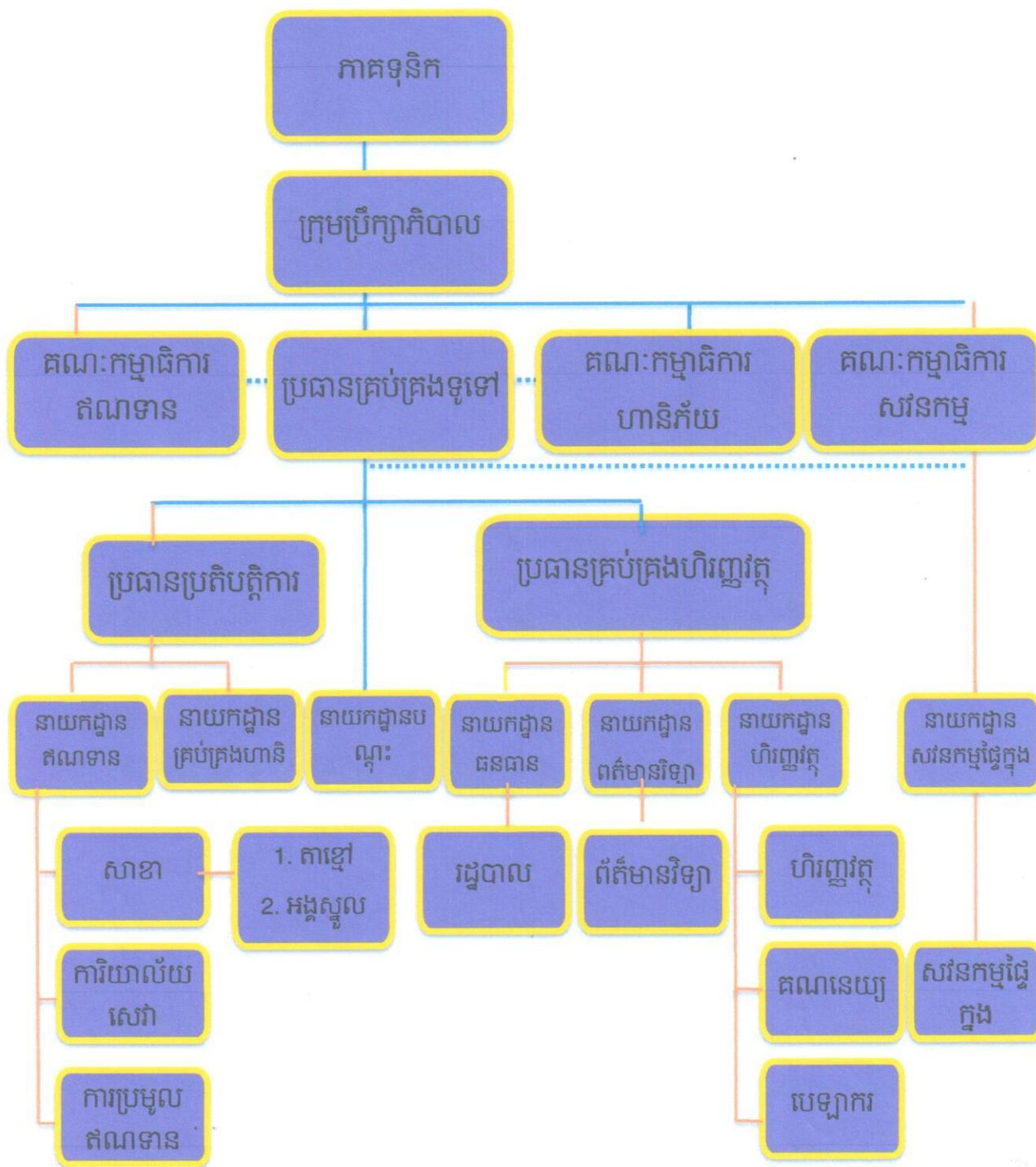
ទស្សនវិស័យ

ទស្សនវិស័យរបស់គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុបរិបូណ៌កីអិលស៊ីគី ដើម្បីជួយប្រជាពលរដ្ឋគ្រប់រូបមានជួរផ្ទាល់ ខ្លួន តាមរយៈការផ្តល់សេវាហិរញ្ញវត្ថុដល់ពួកគេ។

បេសកកម្ម

បេសកកម្មរបស់គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុបរិបូណ៌កីអិលស៊ីគីសំដៅផ្តល់លទ្ធភាពទទួលបានសេវាកម្មហិរញ្ញវត្ថុ ដល់អតិថិជន គោលដៅ ជាពិសេសដើម្បីពង្រឹងកំរិតជីវភាពរស់នៅរបស់អតិថិជន ។

រចនាសម្ព័ន្ធ Organizational Chart



ចំណាប់អារម្មណ៍របស់នាយកគ្រប់គ្រងទូទៅ

ក្នុងនាមខ្ញុំជានាយកគ្រប់គ្រងនៃ គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូរណ៍ ភីអិលស៊ី (Borribo Microfinance Institution Plc) ខ្ញុំមានក្តីសោមន្ទ រីករាយយ៉ាងខ្លាំងចំពោះ គ្រឹះស្ថានដែលបានចាប់ផ្តើមដំណើរការប្រតិបត្តិការមីក្រូហិរញ្ញវត្ថុ របស់ខ្លួនប្រកប ដោយជោគជ័យក្នុងរយៈពេលបីឆ្នាំកន្លងមកនេះ។ នៅក្នុងនោះផងដែរ ដោយមើលឃើញពីសក្តានុពលសេដ្ឋកិច្ចនៅកម្ពុជា បរិបូរណ៍ នឹងតាំងចិត្តផ្តល់ការគាំទ្រផ្នែកហិរញ្ញវត្ថុដែលមានអត្រាការប្រាក់សមរម្យលក្ខណៈ ប្រកួតប្រជែងនិង តម្រូវអោយអតិថិជនមាន ឯកសារតិចតួចភ្ជាប់មកជាមួយ។ ការរីកចម្រើននៃ ប្រតិបត្តិការ មីក្រូហិរញ្ញវត្ថុ បរិបូរណ៍ ភីអិលស៊ី បានរួមចំណែកយ៉ាងសកម្មក្នុងការអភិវឌ្ឍន៍សេដ្ឋកិច្ចគ្រួសារនិង កាត់បន្ថយភាពក្រីក្ររបស់ប្រជាពលរដ្ឋ នៅក្នុងការរស់នៅនិងដំណើរការអាជីវកម្ម។

ជាពិសេសទៅទៀតយើងបាន នឹងកំពុង ខិតខំឲ្យអស់លទ្ធិភាពដើម្បី៖ រកនូវផលិតផល និងសេវាកម្ម ឥណទានថ្មីៗ ឲ្យកាន់តែប្រសើរ ជាងមុនទៅទៀត។

យ៉ាងណាមិញនៅក្នុងឆ្នាំ២០១៥គ្រឹះស្ថានមានផែនការបើកសាខាឲ្យបានចំនួនប្រាំបន្ថែមទៀតទាំងចាស់ទាំងថ្មី ដើម្បីផ្តល់ភាពងាយស្រួលដល់ អតិថិជន និងជួយឲ្យអតិថិជនទទួលបានសេវាកម្មហិរញ្ញវត្ថុគ្រប់ទីកន្លែង និងគ្រប់ពេលវេលានៃម៉ោងធ្វើការ ។

ចក្ខុវិស័យសំរាប់ឆ្នាំ ២០១៥

កំណើនពិតក្នុងឆ្នាំ ២០១៤ នេះបានប៉ាន់ប្រមាណថានឹងដល់ ៧,២% ដែលនាំមុខដោយ វិស័យកាត់ដេរ សំណង់និង សេវាកម្ម។ ការហក់ឡើងដែលបានមកពីការពង្រឹងសេដ្ឋកិច្ចពិភពលោកជាមួយ នឹងការមានទំនុកចិត្តឡើងវិញ ក៏ដូចជាការត្រលប់មកវិញស្ថេរភាព ពិភពលោកចាប់តាំងពីខែកក្កដាឆ្នាំ២០១៤បន្ទាប់ពីជាប់គាំងជិតមួយឆ្នាំវានិងធ្វើឲ្យអត្រាកំណើនពិតនៃ សេដ្ឋកិច្ចកម្ពុជាសំរាប់ឆ្នាំ ២០១៥ និងកើនដល់ ៧,៥%។ ហើយការកើនឡើងដ៏ល្អនេះ និងផ្តល់ផលប្រយោជន៍កាន់តែច្រើនដល់ប្រជាជនទាំងមូល ព្រមទាំង គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូរណ៍ ផងដែរ។

សំរាប់ឆ្នាំ២០១៤និងឆ្នាំបន្ទាប់ទៅទៀត គណៈគ្រប់គ្រងរបស់គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូរណ៍ មានយុទ្ធសាស្ត្រ ចំបងៗមួយ ចំនួន៖

- ពង្រឹងនូវការគ្រប់គ្រងការត្រួតពិនិត្យហានិភ័យខ្ពស់តាមរយៈការផ្តល់នូវការបណ្តុះបណ្តាលដល់មន្ត្រីឥណទានឲ្យផ្តោតទៅលើការវិភាគ អំពីទ្រព្យដាក់បញ្ចាំ សមត្ថភាពក្នុងការសងចរិយាសម្បត្តិ មូលធន និងលក្ខខណ្ឌ។
- ធ្វើយ៉ាងណាឲ្យផលិតផលនិងសេវាកម្មឲ្យកាន់តែមានភាពទាក់ទាញនិងមានជំរើសច្រើនដោយផ្តល់នូវ លក្ខខណ្ឌល្អៗ ដើម្បីបំពេញតម្រូវការអតិថិជន។
- អនុលោមទៅតាមសារាចរណ៍របស់ធនាគារជាតិ នៃកម្ពុជា។
- ពង្រីកនូវបណ្តាលសាខាបន្ថែមទៀតដើម្បីឲ្យអតិថិជនដែលមានចំនូលទាបទាំងអស់អាចទទួលបាននូវសេវាកម្ម មីក្រូហិរញ្ញវត្ថុរបស់យើងមានភាពងាយស្រួល។

សេចក្តីថ្លែងអំណរគុណ

ជាថ្មីម្តងទៀតខ្ញុំសូមថ្លែងអំណរគុណយ៉ាងជ្រាលជ្រៅចំពោះ ការបន្តគាំទ្រពីសំនាក់អ្នកវិនិយោគនិងអតិថិជនទាំងអស់ដែលតែងតែគាំទ្រដល់គ្រឹះស្ថានបរិបូរណ៍។ ជាពិសេសទៅទៀតក៏សូមថ្លែងអំណរគុណផងដែរចំពោះធនាគារជាតិនៃកម្ពុជានិងអាជ្ញាធរដែលពាក់ព័ន្ធទាំងអស់ដែលបានជួយណែនាំនិងផ្តល់ជំនួយព្រមទាំងជួយកែតម្រូវ។

ជាចុងក្រោយ ខ្ញុំមានសង្ឃឹមយ៉ាងមុតមាំថា តាមរយៈ ការខិតខំប្រឹងប្រែង និងការប្តេជ្ញាចិត្តបំពេញការងាររបស់បុគ្គលិកយើងខ្ញុំដើម្បី ឲ្យក្លាយជាគ្រឹះស្ថានមួយក្នុងចំណោម គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ ឈានមុខគេនៅ



នាយកគ្រប់គ្រងទូទៅ



ព័ត៌មានរួមរបស់គ្រឹះស្ថាន

ប្រវត្តិសង្ខេប

គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូរណ៍ ភីអិលស៊ី គឺចាប់ផ្តើមប្រតិបត្តិការនៅឆ្នាំ២០១១ ហើយទទួលបាន អាជ្ញាបណ្ណ ពីធនាគារជាតិនៃកម្ពុជានៅថ្ងៃទី៣០ ខែធ្នូ ឆ្នាំ២០១១ដោយសារតម្រូវការអតិថិជន ថ្មីៗកាន់តែ ច្រើននៅក្នុងទីផ្សារនិងជា អាជីវកម្មដែលមានលក្ខណៈសម្រាប់ការងារជួយសង្គមផងព្រមទាំងការអភិវឌ្ឍន៍ជីវភាពរស់នៅរបស់អតិថិជនអោយ កាន់តែមានលក្ខណៈប្រសើរឡើងបន្ថែមទៀតដូចជា ចង់អោយពួកគាត់មានលំនៅដ្ឋានផ្ទាល់ខ្លួន និងមានមុខរបរពិត ប្រាកដសម្រាប់ចិញ្ចឹមជីវិតគ្រួសាររបស់ពួកគាត់ផង ។

➡ ២០១៥ បានបង្កើតសាខាមួយកន្លែងទៀតនៅបណ្តោយផ្លូវជាតិលេខ ០៤ ផ្ទះលេខ ០៤ភូមិត្រយឹង ឃុំពើក ស្រុកអង្គស្នួល ខេត្តកណ្តាល។

➡ ២០១៤ បានបង្កើតសាខាមួយកន្លែងទៀតនៅបណ្តោយផ្លូវជាតិលេខ ០២ ផ្ទះលេខ ១៣៣បើ សង្កាត់ តាខ្មៅ ក្រុងតាខ្មៅ ខេត្តកណ្តាល។

➡ ២០១១ គ្រឹះស្ថានបរិបូរណ៍ (Borribo) ត្រូវបានបើកជាផ្លូវការនៅថ្ងៃទី ៣០ ខែធ្នូ ឆ្នាំ២០១១ នៅតាម បណ្តោយផ្លូវលេខ ១០៨ អគារលេខ៣៧-៣៨អីហ្សូរូ សង្កាត់ វត្តភ្នំ រាជធានីភ្នំពេញ។

ផលិតផលនិចសេវា

គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូរណ៍ ភីអិលស៊ី ផ្តល់ជូនសេវាមានតែមួយប៉ុន្មាននោះគឺ សេវាកម្មប្រាក់កម្ចី និង មាន ផលិតផលទាំងអស់ចំនួន ៥ ដូចខាងក្រោម:

ឥណទានខ្លាចង់

គឺជាប្រាក់កម្ចីសម្រាប់អតិថិជនធ្វើការពង្រីកអាជីវកម្ម បើកក្រុមហ៊ុន សហគ្រាស ក្នុងគោលបំណងធ្វើ សកម្មភាពសេដ្ឋកិច្ចស្របច្បាប់ដូចជា ពាណិជ្ជកម្ម សេវាកម្ម និងការប្រើប្រាស់ផ្ទាល់ខ្លួនដោយផ្អែកទៅលើ សមត្ថភាពនៃ

ផលិតផលនិងសេវា

គ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូណ៌ ភីអិលស៊ី ផ្តល់ជូនសេវាមានតែមួយប៉ុន្មាននោះគឺ សេវាកម្មប្រាក់កម្ចី និង មានផលិតផលទាំងអស់ចំនួន ៥ ដូចខាងក្រោម:

ឥណទានខ្នាតធំ

គឺជាប្រាក់កម្ចីសម្រាប់អតិថិជនធ្វើការពង្រីកអាជីវកម្ម បើកក្រុមហ៊ុន សហគ្រាស ក្នុងគោលបំណងធ្វើ សកម្មភាពសេដ្ឋកិច្ចស្របច្បាប់ដូចជា ពាណិជ្ជកម្ម សេវាកម្ម និងការប្រើប្រាស់ផ្ទាល់ខ្លួនដោយផ្អែកទៅលើ សមត្ថភាពនៃការបង់សងត្រលប់មកវិញ។ អតិថិជនអាចខ្ចីប្រាក់ពីគ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូណ៌ ភីអិលស៊ី បានចំនួនចាប់ពី ៥.០០១ដុល្លារ ដល់ ២០.០០០ដុល្លារ ជាមួយនិងអត្រាការប្រាក់ទាបសមរម្យ និងរយៈពេលកម្ចី រហូតដល់ ៦០ ខែ សងត្រលប់មានច្រើនរបៀបអាចធ្វើការជ្រើសរើសបានហើយមានទ្រព្យបញ្ចាំមកកម្ពស់ ទុកនៅក្នុងគ្រឹះស្ថាន។

ឥណទានខ្នាតមធ្យម

គឺជាប្រាក់កម្ចីសម្រាប់អតិថិជនក្នុងគោលបំណងបង្កើតអាជីវកម្ម ពង្រីកអាជីវកម្ម និងប្រើប្រាស់ផ្ទាល់ខ្លួន ដូចជា ជួលដុលដូរ ទិញឡាន ម៉ូតូ កុំព្យូទ័រ ទូរស័ព្ទដៃ និងសំភារៈប្រើប្រាស់ផ្សេងៗទៀតទៅតាមតម្រូវការផ្ទាល់ខ្លួន ដោយផ្អែកទៅលើសមត្ថភាពនៃការបង់សងត្រលប់មកវិញ ។ អតិថិជនអាចខ្ចីប្រាក់បានចំនួនចាប់ពី ៥០១ដុល្លារ ដល់ ៥.០០០ដុល្លារ ដោយមិនចាំបាច់មានទ្រព្យធានា និងមានចំណូលចាប់ពី ១០០ដុល្លារឡើងទៅ។ រយៈពេលកម្ចី ចាប់ពី ៦ខែ ដល់ ១៨ខែ ជាមួយនិងការសងត្រលប់មានច្រើនរបៀបអាចធ្វើការជ្រើសរើសបាន ហើយមាន ការប្រថាប់ត្រាដឹងលើពីមេធាវីផងដែរ។

ឥណទានខ្នាតតូច

គឺជាប្រាក់កម្ចីសម្រាប់អតិថិជនក្នុងគោលបំណងប្រើប្រាស់ផ្ទាល់ខ្លួនដោយផ្អែកទៅលើសមត្ថភាពនៃការប ង់សងត្រលប់មកវិញ។ អតិថិជនអាចខ្ចីប្រាក់បានចំនួនចាប់ពី ៥០ដុល្លារ ដល់ ៣០០ដុល្លារ នៅវគ្គទីមួយ ហើយចំនួន ប្រាក់កម្ចីអាចកើនឡើងបន្តរហូតដល់ ៥០០ ដុល្លារ នៅវគ្គបន្ទាប់លុះត្រាតែ អតិថិជន មិនមាន ការបង់សងយឺតយ៉ាវ ព្រមទាំងមានការសុំអនុញ្ញាតពីថ្នាក់គ្រប់គ្រងជាមុនសិន។ រយៈពេលកម្ចីចាប់ពី ៦ខែ ដល់ ១២ខែ ជាមួយនិង អត្រាការប្រាក់យកតម្លៃសមរម្យ ហើយមិនមានទ្រព្យដាក់បញ្ចាំមកកម្ពស់ទុកនៅក្នុង

គ្រឹះស្ថានឡើយ គឺមានតែ អគ្គសញ្ញាណបណ្ណ សៀវភៅគ្រួសារ បណ្ណសំគាល់យានយន្ត សៀវភៅស្នាក់នៅ ដោយមានការចុះហត្ថលេខាដឹងលី ពីលោកមេភូមិ។

ឥណទានសំរាប់បុគ្គលិក

គឺជាឥណទានដែលគ្រឹះស្ថានបានផ្តល់ទៅអោយបុគ្គលិក សំរាប់យកទៅប្រើប្រាស់ទៅតាមតំរូវការផ្ទាល់ខ្លួនរបស់ពួកគាត់។ បុគ្គលិកទាំងអស់អាចទទួលបានឥណទានរហូតដល់ ២៥០០ដុល្លារ ជាមួយ និងអត្រាការប្រាក់ ចន្លោះពី ១% ទៅ ១. ២% ហើយរយៈពេលកម្ចីអាចស្នើសុំទៅតាមលទ្ធភាពរបស់បុគ្គលិកនីមួយៗ។

ការបង់សងប្រាក់កម្ចី:

ចំពោះការបង់សងត្រឡប់មកវិញគ្រឹះស្ថានបានបង្កើតជំរើសជាច្រើនដែល អាចអោយអតិថិជនធ្វើការជ្រើសរើស ទៅតាមតំរូវការរបស់ពួកគាត់ ដូចជា៖

- ជំរើសទីមួយ: បង់ប្រាក់ដើម និងការប្រាក់ថយចុះជារៀងរាល់ខែ
- ជំរើសទីពីរ: បង់ប្រាក់ដើម និងការប្រាក់ថេរជារៀងរាល់ខែ
- ជំរើសទីបី: បង់ប្រាក់ដើមជារៀងរាល់សប្តាហ៍ តែការប្រាក់ថេរប្រចាំសប្តាហ៍
- ជំរើសទីបួន: បង់ការប្រាក់ដើមជារៀងរាល់ថ្ងៃ ការប្រាក់ថេរប្រចាំថ្ងៃ
- ជំរើសទីប្រាំ: បង់តែការប្រាក់ ហើយបង់ប្រាក់ដើមនៅចុងបញ្ចប់វគ្គ
- ជំរើសទីប្រាំមួយ: បន់បែនទៅតាមតំរូវការរបស់អតិថិជននិងអនុម័តពីអ្នកគ្រប់គ្រងជាមុនសិន

អតិថិជនអាចមកបង់ប្រាក់នៅការិយាល័យគ្រឹះស្ថានមីក្រូហិរញ្ញវត្ថុ បរិបូណ៌ ភីអិលស៊ី ឬ អាចបង់នៅទីតាំងអាជីវកម្ម ឬផ្ទះក៏បាន អាស្រ័យទៅលើការពិភាក្សាគ្នាមុនទំលាក់ទុនកម្ចី ឬផ្តល់ព័ត៌មានដល់ភ្នាក់ងារឥណទាន ដើម្បីផ្តល់ភាពងាយស្រួល គ្រឹះស្ថានយើងមានសេវាបង់តាមគណនី វីងដោយគ្រាន់តែចំនាយ ២០០០រៀប៉ុនោះ។

The Chair of the Board of Director's Message

On behalf of the Chairman of the Board of Borribo Microfinance Institution Plc, I am honored and excited to present a report powerhouse and development major that has influence cited progress of the institution in the next future, especially as well, seeing I also thankful to customers, staffs , leaders and the National Bank of Cambodia, which makes the institution of us have been successful at the end of 2014, Furthermore, during the end of 2014, the Board also adopted an important decision such as expanding the number of branches further 2 and the launch of a new credit product markets and competition requirements and satisfy the needs of customers who have chosen.

Financial Sector, Cambodia's economic growth increased at an annual average rate of 7.7 percent in the last two decades, which recently became the 6th fastest growing in the world during that time. High growth of the country's economy is increasingly interesting because of resistance by maintaining a relatively constant growth during recent. But even if briefly see garment sector remains the main engine of growth, while the construction sector's leading tourism is down and crop sector is the second most important growth driver. Although inflation rose slightly, the price stability in the level that is acceptable to support the expansion of the scope of the economy and support to poverty reduction. The growth of private sector deposits grew rapidly due to increase credibility on the economy that contribute to greater stability in the banking sector. Fiscal management has been further strengthened by improving earnings provide additional financing to support public spending need to increase port without affecting macroeconomic

Board of Directors

Board members are appointed by the shareholders to make operative representing them. There are four board members of which Mrs **Kha Leng**, Chairman of the Board of director, Mrs. **Sorn Kafine** and Mrs **Be ly** are boards member and Dr. **Chhun Vannak** is independent board "third-person. All board members are responsibility for setting strategy of the institution and the management process of the institution in which all members have to carry out work to the progress of the institution. Chairman of the Board responsibilities on the adoption of strategic and business operations. Membership responsibilities on the implementation of the reform and other suggestions from staff management sub-class and middle-class to be submitted to the Chairman of the Board of Directors approved and make adjustments to sustain institutions and contribute to society, especially women work to increase family income by indispensable.

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Corporate Information

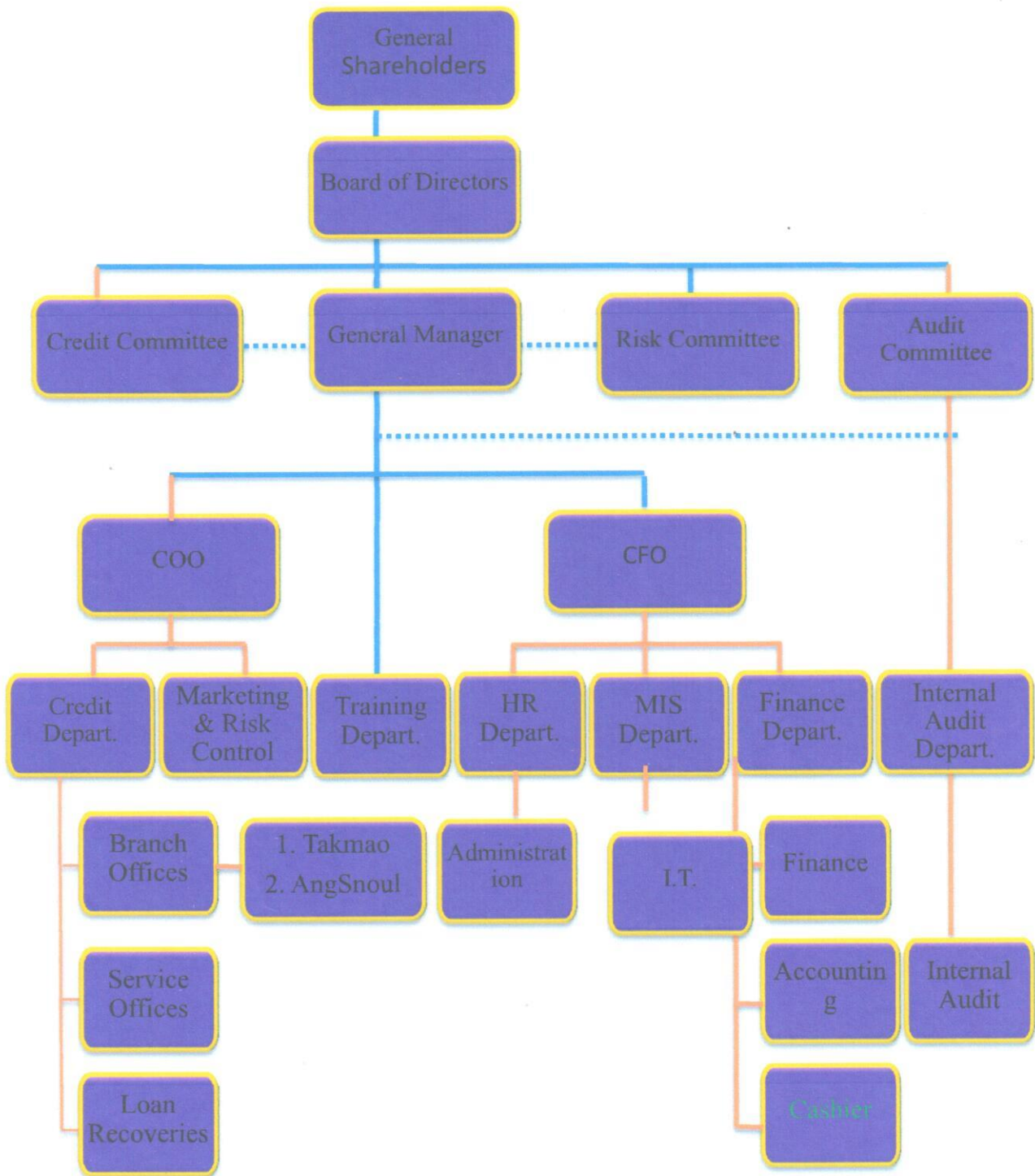
Institution Name	Borribo Microfinance Institution Plc.
Legal Form	A licensed microfinance institution established On 31 December 2011 under the Law on Banking and Financial Institution 1999
Registered Head Office	37-38Eo St. 108, Sangkat Wat Phnom, Khan Daun Penh, Phnom Penh, Cambodia. Tel: 855-23 222 776 / 222 119 Email: bmimifplc@borribo.com.kh Fax: 855-23 222 090 Website: www.borribo.com.kh
Registered Capital	USD 1.5 millions
Major Services	Micro loan Consumer Loan Housing Loan Business Loan Agriculture Loan
Auditor	Morison KAK and Associe

Vision

The vision of Borribo Microfinance Institution Plc is “to help everyone own the house”

Mission

The mission of Borribo Microfinance Institution Plc is “To provide access to finance, to provide loan to targeted customers, and to improve living standard of the poor”



General Manager's Message

As I am the managing director of the Borribo microfinance institution Plc, I have very pleasant for the institution that began operations of its successful microfinance over the past 4 years. It also sees potential Cambodia's economic Borribo will be committed to providing financial support, which is reasonably competitive interest rates and customer demand comes with little documentation. The growth of microfinance operations Borribo Plc, actively contributes to economic development and reduce poverty of the people living in and Business processes.

In particular, we are trying to find a new credit products and services to be better than the first. However, in 2015 the company plans to open five additional branches, both old and new, to provide convenience to customers and help customers access to financial services anywhere and at any time of the working hours.

The Vision for 2015

Real growth in 2014 is estimated to reach 7.2 percent, led by the textile industry, construction and services. The jump from the strengthening of the global economy with confidence, as well as back global stability since July 2014. After stalled for nearly a year and a real growth rate of the economy for the year 2015 and up 7.5%. And good growth and provide greater benefit to the entire population, as well as Borribo microfinance institutions plc.

For the 2014 and next year, the managing of Borribo microfinance institution plc have some Strategies such as :

- Strengthen the management, control risk through providing training Loan officers to focus on the analysis of mortgage assets the ability to repay Inner and capital requirements.
- Make products and services more attractive, and have many options, providing good conditions to satisfy customer needs.
- In accordance with Directive of the National Bank of Cambodia.
- Expand the branch caused more to customers who have a low income can get service from our microfinance easily.

Acknowledgments

Again, I would like to deeply thank you for your continued support of the people and investment in All customers who always support the Borribo institution Plc. In particular, thanks to National Bank of Cambodia and all the relevant authorities, who helped guide and provide advice and help to correct.

Finally, I sincerely hope that through the efforts and commitment to fulfill our employees work to become one of the best microfinance institution in Cambodia.

Corporate Information

History

Borribo Microfinance Institution Plc is to start operating in 2012 and received a license from the National Bank of Cambodia on 30 December 2011, due to demand for new subscribers more in marketing and business, which features the work to help society as well, as well as improve their customer even a little better, more like a desire that they have a residence Personal and genuine vocation for the livelihood of their families.

- 2015 Has expanded a new branch on the national road 4, N° 4, Troyoeng Village, Perk Commune, Ang Snoul District, Kandal Province.
- 2014 Has expanded a new brand on the national road 4, N° 133 B, Takhmao District, Takhmao City, Kandal Province.
- 2011 Borribo Microfinance Institution Plc was officially opened on 30 December 2011, on the Street 108, N° 37-38 EO, Sangkat Wat Phnom, Phnom Penh.

Products & Services

MFI Plc sized single service offering loan services and products all 5 following

Medium Loan

Is a money lending business for customers to expand enterprises, in order to make legitimate economic activities, such as trade in services and the personal use based on the ability of pay back. Customers can borrow funds be credited from MFI Plc has number ranging from 5,001 dollars to 20,000 dollars, with interest rates low and loan term up to 60 months to repay back in many ways be able to make choices and physical collateral, the deposit in the institution.

Small loan

Loan is money for our customers in order to create business expansion and personal use, such as rent a house, buy a car, motorcycle repair computers, mobile phones and other equipment needs based on ability to pay back. Customers can borrow money ranging from \$ 501 to \$ 5,000 without collateral and revenues ranging from \$ 100 and up. Loan periods ranging from 6 months to 18 months and pay back in many ways can make a choice, and there is a stamp also heard from lawyer.

Micro Loan

Loan is money for our customers in order personal use based on the ability of pay back. Customers can borrow money ranging from \$ 50 to \$ 300 in the first session and the loan amount can be increased up to \$ 500 in the next session unless the customer does not have to pay late and ask permission from the management first. Loan term ranging from 6 months to 12 months, with the rate use the funds be credited take reasonable price, and not wealthy Mortgage come deposited in the institution, but national identification book family archives note automobile book accommodations with the signing of notoriety from his village.

Staff Loan

Credit is given to institutions for staff to use their own needs. All employees can get a credit up to \$ 2,500, with interest rates ranging from 1% to 1. 2% and the loan period can request based on the ability of each employee.

The Loan Repayment

To pay back the company has created several options that allow customers to choose according to their needs, such as:

- First Option : Payment of principal and interest monthly decrease
- Second Option: Fixed payments of principal and interest each month
- Third Option : Payment of principal every week but fixed interest weekly
- Forth Option : Payment of principal every day but fixed interest daily
- Fifth Option : Payment of interest only and payment of principal at the end
- Sixth Option : Flexible according to the needs of customers and approved by the Manager first

Customers can pay in the Office of Borribo Microfinance Institution Plc, or able to pay the home or business location based on previous discussions drop capital loans or provide information to credit officer. In order to facilitate the establishment, we have company wing account services just by Fee charge \$0,5 per transaction.

របាយការណ៍សវនកម្មឯករាជ្យ ២០១៤

Auditor's Report

And

Financial Statements 2014

BORRIBO MICROFINANCE INSTITUTION PLC

**FINANCIAL STATEMENTS
AND REPORT OF INDEPENDENT AUDITORS**

FOR THE YEAR ENDED 31 DECEMBER 2014

BORRIBO MICROFINANCE INSTITUTION PLC

**FINANCIAL STATEMENTS AND REPORT OF INDEPENDENT AUDITORS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES ON
COMPLIANCE WITH THE NATIONAL BANK OF CAMBODIA'S PRAKAS* I - VII

*Appendix does not form part of the financial statements.

REPORT OF THE BOARD OF DIRECTORS

The Directors (“the Board of Directors”) are pleased to submit their report together with the audited financial statements of Borribo Microfinance Institution Plc (“the Company”) for the year ended 31 December 2014.

BORRIBO MICROFINANCE INSTITUTION PLC

The Company was incorporated in the Kingdom of Cambodia and registered with the Ministry of Commerce as a public limited liability company under register number Co. 2612 KH/2011 dated on 15 November 2011.

PRINCIPAL ACTIVITIES

The Company is principally engaged in all aspects of micro-finance business and the provision of related financial services in Cambodia.

RESULTS OF OPERATIONS AND DIVIDENDS

The results of operations for the year ended 31 December 2014 are set out in the statement of income on page 8.

STATUTORY CAPITAL

During the year under review, the Company paid-up capital is stated at USD 300,000 at par value of USD 1 per share. On 18 December 2014, the Company has requested an approval from NBC to increase its capital from USD 300,000 to USD 1,500,000. The approval has been obtained on 4 February 2015.

RESERVES AND PROVISIONS

There were no material movements to or from reserves and provisions during the year under review.

BAD AND DOUBTFUL LOANS AND ADVANCES

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 advances or making of provisions for doubtful loans and advances, and satisfied themselves that all known bad loans and advances had been written off and that adequate provisions have been made.

At the date of this report and based on their best of knowledge, the Directors are not aware of any circumstances which would render the amount written off for bad loans and advances or the amount of the provision for bad and doubtful loans and advances 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 ensure that any current assets, other than debts which were unlikely to be realised in the ordinary course of business at their values as shown in the accounting records of the Company, have been written down to an amount which they might be expected to realise.

At the date of this report and based on their best of knowledge, 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 and based on their best of knowledge, 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 does not exist:

- (a) any charge on the assets of the Company which has arisen since the end of the financial year which secures the liabilities of any other person, and
- (b) any contingent liability in respect of the Company that has arisen since the end of the financial year other than in the ordinary course of its business operations.

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

CHANGE OF CIRCUMSTANCES

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

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company for the financial year were not, in the opinion of the Directors, materially affected by any item, transaction or event of a material and unusual nature.

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

THE BOARD OF DIRECTORS

The members of the Board of Directors holding office during the year and as at the date of this report are as follows:

Ms. Kha Leng	Chairperson
Mrs. Sorn Kafine	Director
Ms. Ber Ly	Director
Mr. Chhun Vannak	Independent Director

DIRECTORS' INTERESTS

The Directors who have interests in the shares of the Company during the year and at the date of this report are as follows:

Shareholders	Holding %	Number of shares of USD1 each
Ms. Kha Leng	33.33%	100,000
Mrs. Sorn Kafine	33.33%	100,000
Ms. Ber Ly	33.33%	100,000
	<u>100%</u>	<u>300,000</u>

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements existed to which the Company was a party with the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

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

RESPONSIBILITIES OF THE DIRECTORS IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors are responsible to ensure that the financial statements for each financial year are properly drawn up so as to give a true and fair view of the financial position of the Company and of its financial performance and cash flows for that year. In preparing these financial statements, the Directors are required to:

- i) adopt appropriate accounting policies which are supported by reasonable and prudent judgements and estimates and then apply them consistently;
- ii) comply with the disclosure requirements and the National Bank of Cambodia's guidelines and Cambodian Accounting Standards or, if there have been any departures in the interests of fair presentation, these have been appropriately disclosed, explained and quantified in the financial statements;
- iii) maintain adequate accounting records and an effective system of internal controls;
- iv) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue operations in the foreseeable future; and
- v) effectively control and direct the Company in all material decisions and actions affecting the operations and performance and ascertain that such have been properly reflected in the financial statements.

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

APPROVAL OF THE FINANCIAL STATEMENTS

The accompanying financial statements which have been drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2014 and of its financial performance and cash flows for the year then ended in accordance with the National Bank of Cambodia's guidelines and Cambodian Accounting Standards, were approved by the Board of Directors on the date stated below.

On behalf of the Board of Directors

Ms. Kha Leng
Chairperson

Date: 28 April 2014

REPORT OF INDEPENDENT AUDITORS TO THE SHAREHOLDERS AND BOARD OF DIRECTORS OF BORRIBO MICROFINANCE INSTITUTION PLC

We have audited the accompanying financial statements of Borribo Microfinance Institution Plc (“the Company”), which comprise the balance sheet as at 31 December 2014, and the related statements of income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management’s responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Cambodian Accounting Standards and the National Bank of Cambodia’s guidelines 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.

Auditors’ responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Cambodian International Standards on Auditing (“CISA”) and the requirements of the National Bank of Cambodia (“NBC”). Those principles require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company’s preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**REPORT OF INDEPENDENT AUDITORS TO THE SHAREHOLDERS AND BOARD
OF DIRECTORS OF BORRIBO MICROFINANCE INSTITUTION PLC (continued)**

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2014 and of its financial performance and cash flows for the year then ended, in accordance with the National Bank of Cambodia's guidelines and Cambodian Accounting Standards.

Comparative figures were audited by another independent audit firm; accordingly, we do not express an opinion on them.

The accompanying financial statements are prepared for jurisdiction of Cambodia and the National Bank of Cambodia's guidelines. It is not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in other countries and jurisdictions other than Cambodia.

On behalf of Morison Kak & Associés

Morison Kak & Associés
Certified Public Accountants
Statutory Auditors

Saksom Meas
Managing Partner

Date: 28 April 2014

BORRIBO MICROFINANCE INSTITUTION PLC**BALANCE SHEET
AS AT 31 DECEMBER 2014**

	Note	2014		2013
		USD	KHR'000	USD
ASSETS				
Cash on hand	4	7,470	30,440	9,096
Deposits and placements with banks	5	1,384,899	5,643,464	146
Statutory deposit with NBC	6	15,000	61,125	15,000
Loans and advances to customers	7	1,087,080	4,429,851	560,052
Property, plant and equipment	8	33,787	137,682	9,665
Other assets	9	24,148	98,403	12,714
Deferred tax assets	10	1,286	5,240	1,193
TOTAL ASSETS		2,553,670	10,406,205	607,866
LIABILITIES AND CAPITAL				
LIABILITIES				
Borrowing from shareholders	11	900,000	3,667,500	300
Borrowing from individual	12	1,000,000	4,075,000	-
Provision for income tax	13	7,011	28,569	1,277
Other liabilities	14	13,594	55,396	9,906
TOTAL LIABILITIES		1,920,605	7,826,465	11,483
CAPITAL AND RESERVES				
Share capital	15	300,000	1,222,500	300,000
Subordinated debt		300,000	1,222,500	300,000
Retained earnings		33,065	134,740	(3,617)
TOTAL CAPITAL AND RESERVES		633,065	2,579,740	596,383
LIABILITIES AND CAPITAL		2,553,670	10,406,205	607,866

Signed and authorised for release on behalf of the Board of directors

Ms. Kha Leng
Chairperson

Date: 28 April 2014

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

BORRIBO MICROFINANCE INSTITUTION PLC**STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2014**

		2014		2013
	Note	USD	KHR'000	USD
Interest income	16	187,494	764,038	102,841
Interest expense	17	(15,383)	(62,686)	(5,625)
Net interest income		172,111	701,352	97,216
Other operating income	18	17,188	70,046	12,631
Personnel cost	19	(61,155)	(249,207)	(23,975)
Operating and other expenses	20	(60,423)	(246,223)	(40,237)
Depreciation expenses		(13,809)	(56,272)	(13,796)
Operating profit		53,912	219,696	31,839
Allowances for doubtful loans and advances	7	(9,281)	(37,820)	(4,853)
Profit before income tax		44,631	181,876	26,986
Income tax expense	21	(7,949)	(32,392)	(1,120)
Net profit for the year		36,682	149,484	25,866

Signed and authorised for release on behalf of the Board of directors

Ms. Kha Leng
Chairperson

Date: 28 April 2014

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

BORRIBO MICROFINANCE INSTITUTION PLC

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Share Capital USD	Subordinated Debt USD	Retained Earnings USD	Total USD
Balance as at 1 January 2013	300,000	-	(29,483)	270,517
Net profit for the year	-	-	25,866	25,866
Subordinated debt	-	300,000	-	300,000
Balance as at 31 December 2013	300,000	300,000	(3,617)	596,383
Balance as at 1 January 2014	300,000	300,000	(3,617)	596,383
Net profit for the year	-	-	36,682	36,682
Balance as at 31 December 2014	300,000	300,000	33,065	633,065
(KHR'000 equivalents)	1,222,500	1,222,500	134,740	2,579,740

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

BORRIBO MICROFINANCE INSTITUTION PLC

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014		2013
		USD	KHR'000	USD
Cash flows from operating activities				
Net cash used in operating activities	22	(478,642)	(1,950,465)	(267,518)
Cash flows from investing activities				
Purchase of property and equipment	8	(37,931)	(154,569)	(2,885)
Net cash used in investing activities		(37,931)	(154,569)	(2,885)
Cash flows from financing activities				
Proceeds from borrowings		1,900,000	7,742,500	-
Proceeds from subordinated debt		-	-	150,000
Repayment of borrowings		(300)	(1,223)	-
Net cash used in financing activities		1,899,700	7,741,277	150,000
Net changes in cash and cash equivalents		1,383,127	5,636,243	(120,403)
Cash and cash equivalents, beginning of year		9,242	37,661	129,645
Cash and cash equivalents, end of year		1,392,369	5,673,904	9,242
Represented by:				
Cash in hand	4	7,470	30,440	9,096
Deposits and placements with banks	5	1,384,899	5,643,464	146
		1,392,369	5,673,904	9,242

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

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. GENERAL INFORMATION

Borribo Microfinance Institution Plc (“the Company”) was incorporated in Cambodia under the Ministry of Commerce Registration No. Co. 2612 KH/2011 dated 15 November 2011. The Company obtained its license from the National Bank of Cambodia (“NBC”) to operate as a microfinance institution on 30 December 2011.

The Company provides micro-finance services to the economically active poor population of Cambodia through its head office located in Phnom Penh and its branch located in Kandal province.

The registered office of the Company is located at No. 37-38Eo, Street 108, Sangkat Wat Phnom, Khan Daun Penh, Phnom Penh.

As at 31 December 2014, the Company employed 27 employees (2013: 12 employees).

The financial statements were authorised for issue by the Board of Directors on 28 April 2015.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of the Company are prepared under the historical cost convention in accordance with the guidelines issued by the NBC and Cambodian Accounting Standards (“CAS”). Those principles require that financial instruments be carried at cost less allowances for impairment. This practice differs from the International Financial Reporting Standards which require that loans and receivables be carried at amortised cost using the effective interest method of any difference between the initial amount and the maturity amount, and minus any reduction for impairment or uncollectability.

The preparation of financial statements in conformity with CAS as modified by NBC guidelines requires the use of estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The estimates have been made based on existing available information and Management’s best knowledge of current event and actions; therefore, actual results may ultimately differ from those estimates.

The accompanying financial statements are prepared for jurisdiction of Cambodia and in accordance with the National Bank of Cambodia’s guidelines. It is not intended to present the financial position and its financial performance and cash flows in accordance with generally accepted accounting principles and practice in other countries and jurisdictions other than Cambodia.

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 New accounting standards and interpretations

On 28 August 2009, the National Accounting Council, as mandated by Prakas (Circular) No. 068-MEF-Pr dated 8 January 2009 issued by the Ministry of Economy and Finance, announced the adoption of the Cambodian International Financial Reporting Standards ("CIFRS") which are based on full International Financial Reporting Standards. Public accountable entities shall prepare their financial statements in accordance with CIFRS for accounting period beginning on or after 1 January 2012.

However, the National Accounting Council announced on 30 July 2012 that the implementation of CIFRS is postponed until 01 January 2016 for banking and financial institutions to allow the dissemination of the standards amongst their personnel.

The adoption of CIFRS for its first financial statements for the year ending 31 December 2016 will have significant impact on the financial statements. The Company will assess the full impact of the first adoption of CIFRS and the CIFRS implementation will be updated as necessary should they occur.

2.3 Foreign currencies translation

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency').

The national currency of Cambodia is the Khmer Riel ("KHR"). However, as the Company transacts essentially in US Dollar ("USD") and maintains its books of accounts primarily in USD, the financial statements are presented in USD, which is the Company's functional and presentation currency as it reflects the economic substance of the underlying events and circumstances of the Company.

(b) Transactions and balances

Assets and liabilities expressed in currencies other than USD are translated into USD at the rate of exchange quoted by the NBC at the date of the balance sheet. Income and expenses arising in foreign currencies are converted at the rate of exchange prevailing on the transaction dates. Exchange differences arising from conversion are reported on a net basis in the statement of income.

2.4 Translation of United States Dollars into Khmer Riel

In compliance with the requirements of the Prakas No. B7-07-164 dated 13 December 2007 of the NBC, the balance sheet, statement of income, statement of changes in equity, statement of cash flows and notes to the financial statements in foreign currencies at the end of the reporting period are converted into thousand Khmer Riel ("KHR'000") using the official exchange rate announced by the NBC at the balance sheet date, of 1 USD = 4,075 KHR. The purposes of such conversions are to comply with NBC's financial statements presentation guidelines only and should not be construed as representations that the KHR amounts have been, could be, or could in the future be, converted into USD at this or any other rate of exchange.

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.5 Cash and cash equivalents

Cash and cash equivalents comprise balances with original maturity of less than three months from the date of acquisition, including cash on hand, non-restricted balances with the Central Bank and balances with other banks.

2.6 Statutory deposits with central bank

Statutory deposits represent cash maintained with the NBC in compliance with the Law on Banking and Financial Institutions ("LBFI") and are not available to finance the Company's day-to-day operations and hence are not considered as part of cash and cash equivalents for the purpose of the statement of cash flows.

2.7 Loans and advances to customers

Loans originated by the Company by providing money directly to the borrowers at draw down are categorised as loans and advances to customers and are carried at outstanding balances and interest, less allowances for loan loss and any amount written off. Interest in suspense represents interest accrued on loan receivables that are substandard, doubtful and loss.

2.8 Allowances for loan losses

Allowances for loan losses are based on the latest mandatory credit classification and provisioning guidelines required by Prakas B7-02-186 dated 13 September 2002 issued by the NBC. Allowances are made with regard to specific risks on loans individually reviewed and classified into four classes as standard, sub-standard, doubtful and loss regardless of the assets (except cash) lodged as collateral.

NBC guidelines require the following loan classification and minimum level of allowances:

Classification	Overdue	Rate of allowances
Standard	- Less than thirty days	0%
Substandard	- More than thirty days	10%
Doubtful	- 60 days and more (original term of up to one year) - 180 days and more (original term of more than one year)	30%
Loss	- 90 days and more (original term of up to one year) - 360 days and more (original term of more than one year)	100%

In accordance with NBC guidelines, overdue loans are defined as the total outstanding principal where the principal or interest is past due.

2.9 Other receivables

Other receivables are carried at estimated realisable value.

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Property and equipment

Property and equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent expenditures are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of income during the financial year in which they are incurred.

Depreciation of property and equipment is calculated on a declining balance basis over the estimated useful lives of assets at the following rates per annum:

Leasehold improvement	50%
Furniture and fixtures	25%
Office equipment	25%
Computer equipment	50%
Motor vehicles	25%

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use.

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposal are determined by comparing proceeds with carrying amount and are recognised in the statement of income.

2.11 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Any impairment loss is charged to the statement of income in the period in which it arises. Reversal of impairment loss is recognised in the statement of income to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortisation, had no impairment loss been recognised.

2.12 Borrowings

Borrowings are stated at cost.

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.13 Provisions

Provisions are recognised when the Company has a present legal constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligations; and a reliable estimate of the amount of the obligation can be made.

When there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2.14 Interest income and expense

Interest earned on loans and advances to customers, deposits with the Central Bank and other banks are recognised on an accrual basis, except when loans and advances to customers become doubtful of collection, in which case, no interest is recognised as income.

Where an account is classified as non-performing, recognition of interest income is suspended until it is realised on a cash basis. Customer's loan accounts are classified as non-performing where repayments are in arrears for ninety days and more.

Interest expenses on borrowings are recognised on an accrual basis.

2.15 Income taxes

Income tax expense for the period comprises current and deferred tax. Tax is recognised as expenses for the period. Taxes other than on income are recorded within operating expenses.

Current tax is calculated on the basis of taxable profit using tax rates that have been enacted or substantially enacted at the balance sheet date in accordance with Cambodian Law on Taxation.

Deferred tax is provided using the liability method on temporary differences between tax bases of assets and liabilities and their carrying amounts in the financial statements. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rate enacted or substantially enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is more likely than not that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.16 Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of income on a straight-line basis over the period of the lease.

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.17 Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions.

Under the LBFI, the definition of related parties includes parties who hold, directly or indirectly, at least 10 percent of the capital or voting rights and includes any individual who participates in the administration, direction, management or internal control of the Company.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations with regard to future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are listed below.

(a) Impairment losses on loans and advances

The Company follows the mandatory credit classification and provisioning as required by Prakas No. B7-02-186 dated 13 September 2002 on asset classification and provisioning in the banking and financial institutions issued by the NBC. The NBC requires micro-finance to classify their loans, advances and similar assets into three classes and the minimum mandatory level of provisioning is provided, depending on the classification concerned and regardless of the assets lodged as collateral. For the purpose of loan classification, the Company takes into account all risks and relevant factors which may affect the counterparties' repayment abilities.

(b) Income tax

Taxes are calculated on the basis of current interpretation of the tax regulations. However, these regulations are subject to periodic variation and the ultimate determination of tax expenses will be made following inspection by the Tax Authorities.

Where the final tax outcome is different from the amounts that were initially recorded, such differences will have an impact on the income tax provisions in the financial period in which such determination is made.

4. Cash on hand

	2014		2013
	USD	KHR'000	USD
Head Office	6,731	27,429	9,096
Branch	739	3,011	-
	<u>7,470</u>	<u>30,440</u>	<u>9,096</u>

BORRIBO MICROFINANCE INSTITUTION PLC**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014****4. Cash on hand (continued)**

The above amounts are classified by currencies as follows:

	2014		2013
	USD	KHR'000	USD
US Dollars	6,377	25,986	9,006
Khmer Riel	1,093	4,454	90
	<u>7,470</u>	<u>30,440</u>	<u>9,096</u>

5. Deposits and placements with banks

	2014		2013
	USD	KHR'000	USD
Current account:			
National Bank of Cambodia	119	485	127
Cambodian Public Bank	1,382,449	5,633,480	19
	1,382,568	5,633,965	146
Other: Wing	2,331	9,499	-
	<u>1,384,899</u>	<u>5,643,464</u>	<u>146</u>

Further analysis of the above deposits and placements is as follows:

(i) By maturity period	2014		2013
	USD	KHR'000	USD
Within one month	<u>1,384,899</u>	<u>5,643,464</u>	<u>146</u>
(ii) By currency			
US Dollars	<u>1,384,899</u>	<u>5,643,464</u>	<u>146</u>

6. Statutory deposit with central bank

Statutory deposit on capital represent a five percent interest-bearing statutory deposit on capital to comply with NBC's Prakas No.B 7-00-06 dated 11 January 2000 amended by Prakas No. B 7-06-209 dated 13 September 2006. The deposit is refundable when the Company voluntarily liquidates its activities and has no deposits liabilities.

This statutory deposit is interest bearing at ½ of the six-month period refinancing rate set by the NBC for statutory deposit maintained in Khmer Riel and 3/8 of the six-month period SIBOR rate for statutory deposit maintained in US Dollar.

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

7. Loans and advances to customers

	2014		2013
	USD	KHR'000	USD
Individuals	1,092,976	4,453,877	563,075
Allowances for impairment losses (*)	(5,896)	(24,026)	(3,023)
	1,087,080	4,429,851	560,052

(*) Movements on allowances for impairment losses are as follows:

	2014		2013
	USD	KHR'000	USD
At beginning of year	3,023	12,319	-
(Recovery)/Addition during the year	2,873	11,707	3,023
Write-off during the year	-	-	-
At end of year	5,896	24,026	3,023

Further classification is as follows:

(a) By performance:	2014		2013
	USD	KHR'000	USD
Standard loans:			
- Secured (*)	1,027,019	4,185,102	548,673
- Unsecured	38,954	158,738	1,486
Substandard loans:			
- Secured	23,267	94,813	6,500
- Unsecured	-	-	-
Doubtful loans:			
- Secured	3,736	15,224	6,416
- Unsecured	-	-	-
Loss loans:			
- Secured	-	-	-
- Unsecured	-	-	-
	1,092,976	4,453,877	563,075

(*) Secured loans represent loans and advances to customer that are collateralised by hard and soft title deeds. Approximately 82% of the loans are secured by soft title deeds. Soft title deed is a non-official certificate issued by the district cadastre or a letter of land ownership transfer issued by the Commune Chiefs, rather than a proper land/hard title deed registered with the Cadastral Registry Unit under the Land Law. The validity of soft title deeds is contingent.

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

7. Loans and advances to customers (continued)

	2014		2013
	USD	KHR'000	USD
(b) By maturity period:			
Up to one month	26,890	109,577	-
Later than one month to three months	112,179	457,129	3,570
Later than three months to one year	447,216	1,822,405	11,461
Over one years but within three years	506,691	2,064,766	548,044
	1,092,976	4,453,877	563,075
(c) By currency denomination:			
US Dollars	1,092,976	4,453,877	563,075
(d) By status of residence:			
Residents	1,092,976	4,453,877	563,075
(e) By relationship:			
Related parties (staff loans)	23,401	95,359	22,057
Non related parties	1,069,575	4,358,518	541,018
	1,092,976	4,453,877	563,075
(f) By industry:			
Trade and commerce	242,866	989,679	438,148
Services	117,066	477,044	10,000
Agriculture	23,952	97,604	15,613
Household/family	195,072	794,918	21,492
Others	514,020	2,094,632	77,822
	1,092,976	4,453,877	563,075
(g) By location:			
Phnom Penh	864,163	3,521,464	563,075
Kandal	228,813	932,413	-
	1,092,976	4,453,877	563,075
(h) By exposures:			
Large exposures	-	-	-
Non large exposures	1,092,976	4,453,877	563,075
	1,092,976	4,453,877	563,075
(i) By interest rates (per annum):		2014	2013
		%	%
Loans		12.0 - 60.0	12.0 - 60.0
Staff loans		14.40	0

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

8. Property and equipment

	Leasehold improvements USD	Furniture & fixtures USD	Office equipment USD	Computer equipment USD	Motor vehicles USD	Total USD	Total KHR'000
Cost							
At 1 January 2014	18,139	1,322	9,582	5,096	1,300	35,439	144,414
Additions	-	5,576	491	12,414	19,450	37,931	154,569
At 31 December 2014	18,139	6,898	10,073	17,510	20,750	73,370	298,983
Accumulated depreciation							
At 1 January 2014	16,800	655	3,743	3,953	623	25,774	105,029
Charge for the year	(928)	1,503	1,644	6,599	4,991	13,809	56,272
At 31 December 2014	15,872	2,158	5,387	10,552	5,614	39,583	161,301
Net book value							
At 31 December 2014	2,267	4,740	4,686	6,958	15,136	33,787	137,682
At 31 December 2013	1,339	667	5,839	1,143	677	9,665	39,385
Depreciation charge for 2013	9,070	331	1,938	2,132	325	13,796	

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

9. Other assets

	2014		2013
	USD	KHR'000	USD
Interest receivables	13,325	54,299	7,611
Deposits	6,175	25,163	3,575
Prepayments	4,648	18,941	1,528
	24,148	98,403	12,714

10. Deferred tax assets

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when deferred income taxes are related to the same fiscal authority. The offset amounts are as follows:

	2014		2013
	USD	KHR'000	USD
Deferred tax asset	1,286	5,240	1,193
Deferred tax liability	-	-	-
	1,286	5,240	1,193

The gross movement in the deferred income tax account is as follows:

	Accelerated depreciation	Total
	USD	USD
January 1, 2013	-	-
credit to statement of income	(1,193)	(1,193)
December 31, 2013	(1,193)	(1,193)
credit to statement of income	(93)	(93)
December 31, 2014	(1,286)	(1,286)

11. Borrowing from shareholders

	2014		2013
	USD	KHR'000	USD
Ms. Kha Leng	300,000	1,222,500	-
Mrs. Sorn Kafine	300,000	1,222,500	-
Ms. Ber Ly	300,000	1,222,500	-
	900,000	3,667,500	-

These are interest-bearing loans at interest rate of 3% per annum. The purpose of the loans is for increasing the Company's working capital.

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

12. Borrowing from individual

On 26 December 2014, the Company entered into a loan agreement with Mr. Chan Chi Kwong to borrow a sum of USD 1,000,000 at interest rate of 3.5% per annum for the period of three years.

13. Provision for income tax

	2014		2013
	USD	KHR'000	USD
Balance at beginning of the year	1,277	5,204	-
Charge during the year	8,725	35,554	2,313
Taxation paid during the year	(2,307)	(9,401)	(1,036)
Over provision from previous year	(684)	(2,788)	-
	7,011	28,569	1,277

14. Other liabilities

	2014		2013
	USD	KHR'000	USD
Salary and withholding tax	476	1,940	442
Others	13,118	53,456	9,464
	13,594	55,396	9,906

15. Share capital

	2014		2013
	USD	KHR'000	USD
Balance at beginning of year	300,000	1,222,500	300,000
Balance at end of year	300,000	1,222,500	300,000

The registered and paid up statutory capital of the Company as at 31 December 2014 is comprised of 300,000 shares at a par value of USD 1 per share. All shares are fully paid.

On 18 December 2014, the Company has requested an approval from NBC to increase its capital from USD 300,000 to USD 1,500,000. The approval has been obtained on 4 February 2015.

The details of shareholding are as follows:

	2014		2013
	USD	KHR'000	USD
Ms. Kha Leng	300,000	1,222,500	300,000
Mrs. Sorn Kafine	300,000	1,222,500	300,000
Ms. Ber Ly	300,000	1,222,500	300,000
	900,000	3,667,500	900,000

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

16. Interest income

	2014		2013
	USD	KHR'000	USD
Loans and advances to customers	187,482	763,989	102,841
Deposits and placements with banks	12	49	-
	187,494	764,038	102,841

17. Interest expense

Interest expense is incurred on borrowings.

18. Other operating income

	2014		2013
	USD	KHR'000	USD
Fees and commissions	12,517	51,007	6,327
Penalty income	3,747	15,269	1,969
Loan recovery	835	3,403	4,301
Others	90	367	34
	17,188	70,046	12,631

19. Personnel cost

	2014		2013
	USD	KHR'000	USD
Salaries and bonuses	56,449	230,030	23,890
Other staff benefits	4,706	19,177	85
	61,155	249,207	23,975

20. Other operating expenses

	2014		2013
	USD	KHR'000	USD
Rental expenses	24,291	98,986	16,768
Utilities expenses	3,387	13,802	1,912
Communication expenses	3,368	13,725	1,748
Marketing and advertising expenses	1,039	4,234	60
Professional fee	5,343	21,773	5,497
License fees expense	5,423	22,099	245
Traveling expenses	2,846	11,597	161
Stationery and supplies expenses	3,699	15,073	1,645
Printing and copy expenses	2,148	8,753	127
Business meals and entertainment	1,441	5,872	-
Memberships expenses	750	3,056	1,750

(Continued)

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

20. Other operating expenses (continued)

	2014		2013
	USD	KHR'000	USD
Insurance expense	389	1,585	139
Security expense	4,130	16,830	3,643
Donation	30	122	-
Other tax expenses	987	4,022	492
Bad and doubtful debts	-	-	2,575
Loan written off	-	-	1,575
Miscellaneous expenses	1,152	4,694	1,900
	60,423	246,223	40,237

21. Income tax expense

(a) Tax on profit expenses

	2014		2013
	USD	KHR'000	USD
Current tax	8,042	32,771	2,313
Deferred tax (note 10)	(93)	(379)	(1,193)
	7,949	32,392	1,120

(b) Reconciliation of current income tax

In accordance with the Cambodian Law on Taxation ("LoT"), the Company has an obligation to pay corporate income tax of the higher of 20% of taxable income or a minimum tax of 1% of revenues.

The reconciliation of income tax expense computed at the statutory tax rate of 20% to the income tax expense shown in the statement of income is as follows:

	2014		2013
	USD	KHR'000	USD
Profit before income tax	44,631	181,876	26,986
Statutory income tax @ 20%	8,926	36,374	5,397
Expenses not deductible for tax purposes	265	1,080	168
Tax allowance on temporary differences	(465)	(1,895)	-
Utilised net operating loss carryover	-	-	(4,445)
Deferred tax	(93)	(379)	-
Adjustment in respect of prior year	(684)	(2,788)	-
Income tax expense	7,949	32,392	1,120

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

21. Income tax expense (continued)

(c) Other tax matters

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

22. Cash flows from operating activities

	2014		2013
	USD	KHR'000	USD
Cash flows from operating activities			
Profit before income tax	44,631	181,876	26,986
<i>Adjustments for:</i>			
Depreciation expenses (note 8)	13,809	56,272	13,796
Allowances for doubtful loans and advances (note 7)	9,281	37,820	3,023
Operating profit before changes in working capital	67,721	275,968	43,805
Changes in operating assets and liabilities:			
Loans and advances to customers	(536,309)	(2,185,459)	(311,665)
Other assets	(11,435)	(46,598)	(6,717)
Other liabilities	3,687	15,025	9,372
Cash used in operations	(476,335)	(1,941,064)	(265,205)
Income tax paid (note 13)	(2,307)	(9,401)	(2,313)
Net cash used in operating activities	(478,642)	(1,950,465)	(267,518)

23. Related party transactions and balances

	2014		2013
	USD	KHR'000	USD
(a) related party balances			
Borrowing from shareholders	900,000	3,667,500	-
(b) related party transactions			
Interest expenses to shareholders	15,383	62,686	5,625

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

24. Lease commitments

The Company has lease commitments with respect to the lease of its headquarter and provincial office as follows:

	2014		2013
	USD	KHR'000	USD
Note later than one year	24,600	100,245	11,550
Later than one year and not later than 5 years	44,747	182,344	20,625
	69,347	282,589	32,175

25. Tax interpretation

The Cambodian General Department of Taxation has various separate offices that are authorised to conduct tax audits of entities undertaking activities and doing business in Cambodia. The application of tax laws and regulations on many types of transactions is susceptible to varying interpretations when reviewed by these tax offices. The Company's judgement of its business activities may not coincide with the interpretation of the same activities by those tax offices.

If a particular treatment was to be challenged by those various Tax authorities, the Company may be assessed additional taxes, penalties and interest, which can be significant. Tax years remain open to review by the Tax authorities for three years with a possible extension of up to ten years.

26. Financial risk management

The Company's business involves taking on risks in a targeted manner and managing them professionally. The Company's risk management is to identify all key risks, measure these risks, manage the risk positions and determine capital allocations. The risks arising from financial business to which the Company's activities are exposed are operational risk, financial risks: credit risk, market risk (including foreign exchange risk and interest rate risk), and liquidity risk. The following are policies and guidelines adopted by the Company to manage risks related to its business activities.

26.1 Operational risk

The operational risk is the risk of losses arising from inadequate or failed internal processes, people or systems or from external factors. This risk is managed through established operational risk management processes, proper monitoring and reporting of the business activities by control and support units which are independent of the business units and oversight provided by the senior management. This includes legal, compliance, accounting and fraud risk.

The operational risk management entails the establishment of policies and procedures to provide guidance to the key operating units on the risk governance structure and baseline internal controls necessary to identify, assess, monitor and control their operational risks. Internal control policies and measures that have been implemented including the establishment of signing authorities, defining system parameters controls, streamlining procedures and documentation ensuring compliance with regulatory and legal requirements. These are reviewed periodically, taking into account the business objectives and strategies of the Company as well as regulatory requirements.

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

26. Financial risk management (continued)

26.2 Credit risk

The Company assumes exposure to credit risk which is the risk that customers, clients or market counterparties fail to fulfil their contractual obligations to the Company when due. Credit risk arises mainly from loans and advances arising from such lending activities.

(a) Credit risk measurement

The Company has set up the Credit Risk Policy which is designed to govern the Company's risk undertaking activities. Procedures of risk limit setting, monitoring, usage, and control are governed by credit programs which set out the plan for a particular product or portfolio, including the target market, terms and conditions, documentation and procedures under which a credit product will be offered and measured.

The Company also ensures that there is a clear segregation of duties between loan originators, evaluators and approving authorities.

(b) Risk limit control and mitigation policies

The Company manages, limits and controls concentration of credit risk whenever they are identified - in particular, to individual counterparties and groups, and to industries.

The Company structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and industry segments.

Exposure to credit risk is managed through regular analysis of the ability of the borrowers and potential borrowers to meet interest and capital repayment obligations and reviewing these lending limits where appropriate. Exposure to credit risk is also managed in part by obtaining collateral and personal guarantees as well as by providing for loan losses. Limits on level of credit risk by product and industry sector are approved by the Board of Directors.

Large exposure is defined by the NBC as overall credit exposure to any single beneficiary which exceeds 10% of the Company's net worth. The Company is required, under the conditions of Prakas No. B7-06-226 of the NBC, to maintain at all times a maximum ratio of 20% between the Company's overall credit exposure to any single beneficiary and the Company's net worth. The aggregation of large credit exposure must not exceed 300% of the Company's net worth.

(c) Impairment and provisioning policies

The Company is required to follow the mandatory credit classification and provisioning in accordance with the relevant Prakas issued by NBC, as stated in note 2.8 to the financial statements.

Loans and advances less than 30 days past due are not considered impaired, unless other information available indicates otherwise. A minimum level of specific provision for impairment is made depending on the classification concerned.

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

26. Financial risk management (continued)

26.2 Credit risk (continued)

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

	2014		2013
	USD	KHR'000	USD
Credit risks exposures relating to on-balance sheet assets:			
Balances with other banks	1,384,899	5,643,464	19
Loans and advances to customers	1,087,080	4,429,851	563,075
Other assets	24,148	98,403	6,947
	2,496,127	10,171,718	570,041

The table above represents the maximum credit risk exposure to the Company as at 31 December 2014, without taking into account any collateral held or other credit enhancements. 44% of the total maximum credit exposure is derived from loans and advances to customers in Cambodia.

Management is confident of its ability to control and sustain minimal exposure to credit risk; and believes that Company's maximum exposure to credit risk is limited to the carrying amount of loans less provisions for doubtful loans. Loans are also provided to those borrowers that are deemed profitable.

(e) Concentration of financial assets with credit risk exposure

(i) *By geographical distribution*

The credit exposure of the Company as at 31 December 2014 is wholly derived from Cambodia based on the country of domicile of the counterparties.

(ii) *By industry sector*

At 31 December 2014	Balances with other banks USD	Loans and advances to customers USD	Other assets USD	Total USD	Total KHR'000
Financial institutions	1,382,568	-	-	1,382,568	5,633,965
Others	2,331	1,087,080	24,148	1,113,559	4,537,753
	1,384,899	1,087,080	24,148	2,496,127	10,171,718

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

26. Financial risk management (continued)

26.3 Market risk

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

(a) Foreign currency exchange risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Company has no material exposures to currency risk as it transacts essentially in US Dollar. Significant presence of US Dollar is a normal practice of Company operating in Cambodia as this is a currency widely in use in Cambodia.

(b) Price risk

The Company is not exposed to securities price risk because it does not hold any investments classified on the balance sheet either as available for sale or at fair value through profit or loss. The Company currently does not have a policy to manage its price risk.

(c) Interest rate risk

Interest rate risk refers to the volatility in net interest income as a result of changes in the levels of interest rate and shifts in the composition of the assets and liabilities. Interest rate risk is managed through close monitoring of returns on investment, market pricing, cost of funds and through interest rate sensitivity gap analysis. The potential reduction in net interest income from an unfavourable interest rate movement is monitored against the risk tolerance limits set.

The Management is satisfied that the Company's position is such that exposure to movements in interest rates is minimised.

The table below summarises the Company's exposure to interest rate risks. Included in the table are the Company's assets and liabilities at carrying amounts, categorised by the earlier of contractual re-pricing or maturity dates.

(Continued)

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

26. Financial risk management (continued)

26.3 Market risk (continued)

(c) Interest rate risk (continued)

As at 31 December 2014	Up to 1 month USD	1-3 months USD	3-12 months USD	1 to 5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD	Interest rates %
Financial assets								
Cash in hand	-	-	-	-	-	7,470	7,470	
Deposits and placements with banks	1,384,899	-	-	-	-	21,295	1,406,194	
Statutory deposits with central bank	-	-	-	-	15,000	-	15,000	0.08
Loans and advances to customers:								
- Performing	21,685	103,272	422,374	479,688	-	-	1,027,019	12.0 - 60.0
- Non-performing	5,205	8,907	24,842	27,003	-	-	65,957	12.0 - 60.0
- Specific provisions	-	-	-	-	-	(5,896)	(5,896)	
Other assets	-	-	-	-	-	24,148	24,148	
Total financial assets	1,411,789	112,179	447,216	506,691	15,000	47,017	2,539,892	
Financial liabilities								
Borrowing from shareholders	-	-	-	900,000	-	-	900,000	3.0
Borrowing from individual	-	-	-	1,000,000	-	-	1,000,000	3.5
Provision for income tax	-	-	-	-	-	7,011	7,011	
Other liabilities	-	-	-	-	-	13,594	13,594	
Total financial liabilities	-	-	-	1,900,000	-	20,605	1,920,605	
Interest sensitivity gap 2014 (USD)	1,411,789	112,179	447,216	(1,393,309)	15,000	26,412	619,287	
Interest sensitivity gap 2014 (KHR' 000 equivalents)	5,753,040	457,129	1,822,405	(5,677,734)	61,125	107,629	2,523,594	

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

26. Financial risk management (continued)

26.3 Interest rate risk (continued)

(c) Interest rate risk (continued)

As at 31 December 2013	Up to 1 month USD	1-3 months USD	3-12 months USD	1 to 5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD	Interest rate %
Financial assets								
Cash in hand	-	-	-	-	-	9,096	9,096	
Deposits and placements with banks	-	-	19	-	-	127	146	
Statutory deposits with central bank	-	-	-	-	15,000	-	15,000	0.08
Loans and advances to customers	-	-	545,021	15,031	-	-	560,052	12.0 - 60.0
Other assets	-	-	-	-	-	12,714	12,714	
Total financial assets	-	-	545,040	15,031	15,000	21,937	597,008	
Financial liabilities								
Borrowings	-	-	-	-	-	300	300	
Other liabilities	-	-	-	-	-	10,024	10,024	
Subordinated debts	-	-	-	-	300,000	-	300,000	
Total financial liabilities	-	-	-	-	300,000	10,324	310,324	
Interest sensitivity gap 2013 (USD)	-	-	545,040	15,031	(285,000)	11,613	286,684	
Interest sensitivity gap 2013 (KHR' 000 equivalents)			2,177,435	60,049	(1,138,575)	46,394	1,145,303	

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

26. Financial risk management (continued)

26.4 Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its obligations when they fall due as a result of borrowings being repaid, cash requirements from contractual commitments, or other cash outflows.

(a) Liquidity risk management process

The Company's management monitors balance sheet liquidity and manages the concentration and profile of debt maturities. Monitoring and reporting take the form of the daily cash position and project for the next week and month respectively, as these are key periods for liquidity management. The management monitors the movement of borrowings and projection of their repayments.

(b) Funding approach

The Company's main sources of liquidities arise from shareholder's paid-up capital and borrowings. The sources of liquidity are regularly reviewed daily through management's review of maturity of term loans.

(c) Non-derivative cash flows

The table below analyses non-derivative financial assets and liabilities of the Company into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual or estimated maturity dates. The amounts disclosed in the table are the contractual undiscounted cash flows, whereas the Company manages the inherent liquidity risk based on expected undiscounted cash flows.

(Continued)

BORRIBO MICROFINANCE INSTITUTION PLC

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2014**

26. Financial risk management (continued)

26.4 Liquidity risk (continued)

As at 31 December 2014	Up to 1 month USD	1-3 months USD	3-12 months USD	1 to 5 years USD	Over 5 years USD	No fixed maturity USD	Total USD
Financial assets							
Cash in hand	7,470	-	-	-	-	-	7,470
Deposits and placements with banks	1,384,899	-	-	-	-	-	1,384,899
Statutory deposits with central bank	-	-	-	-	-	15,000	15,000
Loans and advances to customers:							
- Performing	21,685	103,272	422,374	479,688	-	-	1,027,019
- Non-performing	5,205	8,907	24,842	27,003	-	-	65,957
- Specific provisions	-	-	-	-	-	(5,896)	(5,896)
Other assets	13,325	4,648	-	6,175	-	-	24,148
Total financial assets	1,432,584	116,827	447,216	512,866	-	9,104	2,518,597
Financial liabilities							
Borrowing from shareholders	-	-	-	900,000	-	-	900,000
Borrowing from individual	-	-	-	1,000,000	-	-	1,000,000
Provision for income tax	-	7,011	-	-	-	-	7,011
Other liabilities	476	13,118	-	-	-	-	13,594
Total financial liabilities	476	20,129	-	1,900,000	-	-	1,920,605
Net position 2014 (USD)	1,432,108	96,698	447,216	(1,387,134)	-	9,104	597,992

BORRIBO MICROFINANCE INSTITUTION PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

26. Financial risk management (continued)

26.5 Capital management

The Company considers the need to balance efficiency, flexibility and adequacy when determining sufficiency of capital and when developing capital management plans. The Company details these considerations through an internal capital adequacy assessment process and the key features of which include (a) consideration of both economic and regulatory of minimum capital requirements set by the National Bank of Cambodia, (b) safeguarding the Company's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders, (c) maintaining a strong capital base to support the development of business.

26.6 Fair value of financial assets and liabilities

Since market prices for the major part of Company's financial assets and liabilities are not available, the fair value of these items is based on the estimates of the Management according to the type of assets and liabilities. According to the estimation of the Management, the market value is not materially different from the carrying amount of all categories of assets and liabilities.

The carrying amounts and fair value of financial assets and liabilities are not presented on the Company's balance sheet at their fair value. The estimated fair values are based on the following methodologies and assumptions:

(a) Deposits and placements with other banks

Deposits and placements with other banks include current accounts, saving deposits and fixed deposits. The fair values of deposits and placements with other banks approximate their carrying amounts.

(b) Loans and advances to customers

Loans and advances are stated at outstanding balances and interest, net of provision for loan losses. The provision of loan losses is made in accordance with the requirements of the relevant Prakas issued by the NBC in note 2.8.

(c) Borrowings

The fair value of fixed interest-bearing borrowings not quoted in an active market is based on principles outstanding using the interest rates of such borrowings.

(d) Other assets and liabilities

The carrying amounts of other financial assets and liabilities are assumed to approximate their fair values as these items are not materially sensitive to the shift in market interest rates.

**APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION
AND OTHER NOTES ON COMPLIANCE WITH THE NBC'S PRAKAS**

**Ratio and information contained in this section have been extracted from data contained in
the audited financial statements for the year ended 31 December 2014**

STATEMENT BY MANAGEMENT

We, being the management of Borribo Microfinance Institution Plc, do hereby state that in our opinion, the accompanying supplementary financial information consisting in disclosures requirements set by Prakas of the National Bank of Cambodia are properly drawn up so as to reflect fairly the required financial information of the Company as at 31 December 2014. Information and data contained herein is the responsibility of the Company's management.

Ms. Kha Leng
Chairperson

Date: 28 April 2014

**APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES
ON COMPLIANCE WITH THE NBC'S PRAKAS
FOR THE YEAR ENDED 31 DECEMBER 2014**

NET WORTH

In accordance with the NBC's Prakas No. B7-00-47 dated 16 February 2000 amended by Prakas No. B7-07-132 dated 27 August 2007; the Company should maintain a permanent net worth value to at least equal to its paid-up share capital. The Company's net worth as at 31 December 2014 was calculated as follows:

	2014		2013
	USD	KHR'000	USD
CATEGORY A ITEMS			
Paid-up capital	300,000	1,222,500	300,000
Reserves other than re-evaluation reserves	-	-	-
Share premiums	-	-	-
Provision for general banking risks	-	-	-
Retained earnings	(3,617)	(14,739)	(29,483)
Current year earnings	36,682	149,479	25,866
Other items approved by NBC	-	-	-
SUB-TOTAL A	333,065	1,357,240	296,383
CATEGORY B ITEMS			
Holding of own shares	-	-	-
Accumulated losses	-	-	-
Intangible assets	-	-	-
Loss determined on dates other than year-end	-	-	-
SUB-TOTAL B			
C. BASE NET WORTH (A-B)	333,065	1,357,240	296,383
CATEGORY D ITEMS			
Revaluation reserve	-	-	-
Subordinated debts	300,000	1,222,500	300,000
Other items approved by the NBC	-	-	-
SUB-TOTAL D	300,000	1,222,500	300,000
CATEGORY E ITEMS			
Equity participation in banking or financial institutions	-	-	-
Other items	-	-	-
SUB-TOTAL E			
F. TOTAL NET WORTH (C+D-E)	633,065	2,579,740	596,383

**APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES
ON COMPLIANCE WITH THE NBC'S PRAKAS
FOR THE YEAR ENDED 31 DECEMBER 2014**

SOLVENCY RATIO

In accordance with the NBC's Prakas No. B 7-00-06 dated 11 January 2000 amended by Prakas No. B7-07-133 dated 27 August 2007; all micro-finance institutions shall observe a solvency ratio which is the ratio of their net worth to their aggregate credit risk exposure. The result found shall not be less than 15 percent. As at 31 December 2014, the Capital Adequacy Ratio of the Company is 25.01%.

	Weightings	2014		2013
		USD	KHR'000	USD
NUMERATOR				
A. Net worth as at 31 December		<u>633,065</u>	<u>2,579,740</u>	<u>596,383</u>
DENOMINATOR				
Cash in hand	0%	-	-	-
Deposits with the NBC	0%	-	-	-
Claims on sovereign rated AAA to AA-	0%	-	-	-
Claims on sovereign rated A+ to A-	20%	-	-	-
Claims on bank rated AAA to AA-	20%	-	-	-
Claims on sovereign rated BBB+ to BBB-	50%	-	-	-
Claims on banks rated A+ to A-	50%	-	-	-
Other assets	100%	2,531,081	10,314,155	583,643
Off-balance sheet items	100%	-	-	-
B. Total risk-weighted assets		<u>2,531,081</u>	<u>10,314,155</u>	<u>583,643</u>
CAPITAL ADEQUACY RATIO (A/B)		<u>25.01%</u>		<u>102.18%</u>

**APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES
ON COMPLIANCE WITH THE NBC'S PRAKAS
FOR THE YEAR ENDED 31 DECEMBER 2014**

LIQUIDITY RATIO

In accordance with the NBC's Prakas No. B 7-00-38 dated 9 February 2000 amended by Prakas No. B 7-02-48 dated 25 February 2002; micro-finance institutions are required to calculate a liquidity ratio which should be at least 100%. Details of calculations are shown below.

	2014		2013
	USD	KHR'000	USD
A. NUMERATOR			
<i>Debit items:</i>			
Cash	7,470	30,440	9,096
Deposits with the NBC excluding statutory deposits	119	485	127
Deposits with banks	1,382,449	5,633,480	19
Portion of lending to banks and financial institutions with maturity up to one month	-	-	-
Portion of lending to customers up to 1 month to run	-	-	-
Treasury bill with maturity up to one month	-	-	-
Total debit items	1,390,038	5,664,405	9,242
<i>Credit items:</i>			
Sight accounts with NBC, banks and financial institutions	-	-	-
Borrowings from NBC and banks less than one month to run	-	-	-
Total credit items	-	-	-
TOTAL A. Lender / (Borrower) position	1,390,038	5,664,405	9,242
B. DENOMINATOR			
Voluntary saving deposits at 25%	-	-	-
TOTAL B	-	-	-
Liquidity ratio (A/B)	N/A		N/A

**APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES
ON COMPLIANCE WITH THE NBC'S PRAKAS
FOR THE YEAR ENDED 31 DECEMBER 2014**

LOAN CLASSIFICATION AND PROVISION FOR BAD AND DOUBTFUL DEBTS

In accordance with the NBC's *Prakas* No. B 7-02-186 dated 13 September 2002; micro-finance institutions shall classify their loan portfolio into four classes defined as standard, substandard, doubtful and loss, and record specific provisions regardless of the assets (except cash) lodged as collateral. The loan classification and provision for bad and doubtful debts as at 31 December 2014 are as follows:

	Principal Loans USD	% of Provision %	NBC's Standard USD	Company's Provision USD	Difference USD
At 31 December 2014					
Standard	1,065,973	0	-	-	-
Sub-standard	23,267	10	2,327	2,327	-
Doubtful	3,736	30	1,121	1,121	-
Loss	-	100	-	-	-
	1,092,976		3,448	3,448	-
Equivalents in KHR'000					
	KHR'000	%	KHR'000	KHR'000	KHR'000
Standard	4,343,840	0	-	-	-
Sub-standard	94,813	10	9,481	9,481	-
Doubtful	15,224	30	4,567	4,567	-
Loss	-	100	-	-	-
	4,453,877		14,048	14,048	-
At 31 December 2013					
	USD	%	USD	USD	USD
Standard	550,159	0	-	-	-
Sub-standard	6,500	10	650	650	-
Doubtful	6,416	30	1,925	1,925	-
Loss	-	100	-	-	-
	563,075		2,575	2,575	-

**APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES
ON COMPLIANCE WITH THE NBC'S PRAKAS
FOR THE YEAR ENDED 31 DECEMBER 2014**

FOREIGN CURRENCY TRANSACTIONS

In accordance with the NBC's Prakas B7-00-50 dated 9 February 2000, the Company is required to disclose a summary of assets and liabilities at the balance sheet date in their source currencies which was as follows:

	2014		2013
	USD	KHR'000	USD
	or Equivalents	or Equivalents	or Equivalents
Assets:			
US Dollar	2,552,577	10,401,751	607,776
Khmer Riel	1,093	4,454	90
	<u>2,553,670</u>	<u>10,406,205</u>	<u>607,866</u>
Liabilities:			
US Dollar	1,920,605	7,826,465	11,483
Khmer Riel	-	-	-
	<u>1,920,605</u>	<u>7,826,465</u>	<u>11,483</u>

No hedging was recognised in the above balances.

**APPENDIX: SUPPLEMENTARY FINANCIAL INFORMATION AND OTHER NOTES
ON COMPLIANCE WITH THE NBC'S PRAKAS
FOR THE YEAR ENDED 31 DECEMBER 2014**

**OTHER INFORMATION AND PRUDENTIAL REGULATIONS REQUIRED BY THE
LAW ON BANKING AND FINANCIAL INSTITUTIONS**

▪ **Minimum capital** (Prakas B7-00-06 dated 11 January 2000)

The Company's paid-up capital at the balance sheet date is USD 300,000 (equivalent to approximately KHR 1.223 billion as at 31 December 2014) which exceeds the minimum capital requirement of KHR 250 million.

▪ **Large exposures** (Prakas B7-06-226 dated 3 November 2006)

Under the provisions of Prakas No. B7-06-226 dated 3 November 2006, all micro-finance institutions are required to maintain at all times a maximum ratio of 10% between their overall exposure resulting from their operations with each individual beneficiary and their net worth.

The Company has no large exposures at the balance sheet date.



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