ASEAN CATALYST



PG 11

T18 STRATEGY

We remain committed to CIMB Group's T18 aspirations which include a Return on Equity (ROE) of > 15%



PRIORITISING LOCAL TALENT

Over 99% of CIMB Bank PLC's employees are Cambodian, including our Chief Executive Officer (CEO)

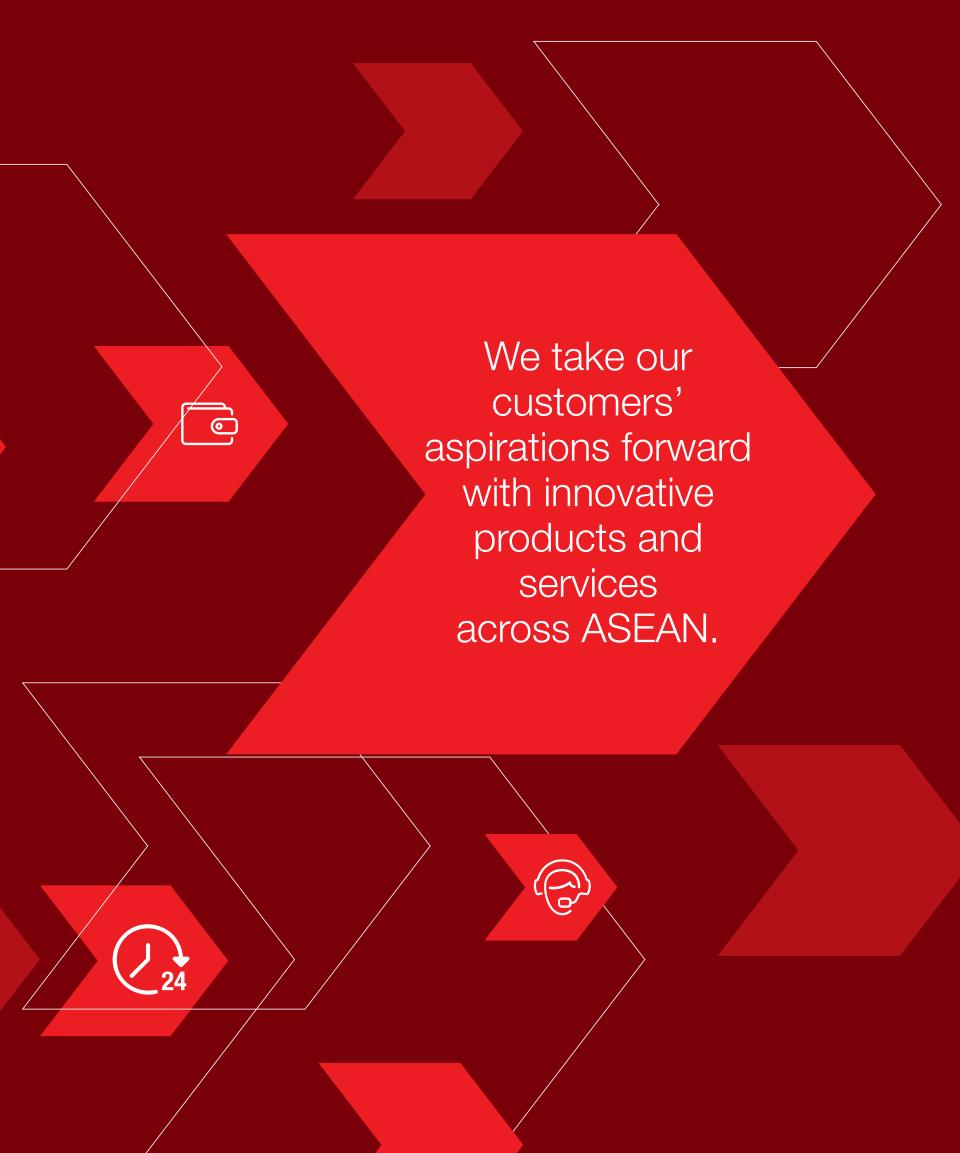


STRONG PERFORMANCE

44% YoY increase in Profit Before Tax (PBT), coupled with strong asset quality with a Non-Performing Loans (NPL) ratio of 0.18%







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ABOUT CIMB BANK PLC

CIMB Bank PLC was established in Cambodia on 19 November 2010 with the opening of a commercial banking branch in the heart of Phnom Penh. Today, the Bank operates 12 branches with 10 cash deposit machines, 11 cheque deposit machines and 28 ATMs across five major cities: Phnom Penh, Siem Reap, Preah Sihanouk, Battambang and Kampong Cham.

We currently serve more than 23,000 corporate and individual customers. In response to growing demand from our customers across Cambodia, the Bank offers a wide range of banking products and services including consumer, commercial and corporate & transaction banking.

As of December 2016, the Bank employed over 270 employees with diverse experience and expertise in the banking and financial industry, amongst others. CIMB Bank PLC is committed to building a strong and sustainable financial future for our customers. We have constantly striven, from the very beginning, to create opportunities and value through our innovative products and services. We pride ourselves on being not only a financial services provider, but also a true business partner to assist customers in making the right financial and investment decisions. CIMB Bank PLC is a Cambodian subsidiary of CIMB Group.

ABOUT CIMB GROUP

CIMB Group is a leading ASEAN universal bank and one of the region's foremost corporate advisors. It is also a world leader in Islamic finance.

The Group is headquartered in Kuala Lumpur, Malaysia, and offers consumer banking, commercial banking, investment banking, Islamic banking and asset management products and services. It is the fifth largest banking group by assets in ASEAN and, as at the end of 2016, has around 39,000 staff and over 12 million customers.

CIMB Group Holdings Berhad has been listed on the Main Market of Bursa Malaysia since 1987 and as at 31 December 2016, head a market capitalisation of RM40.0 billion. Total assets at the end of 2016 were RM485.8 billion, with total shareholders' funds of RM45.3 billion and total Islamic assets of RM82.8 billion.

Substantial shareholders at the end of 2016 were Khazanah Nasional with 29.34%, Employees Provident Fund (EPF) with 16.12% and Mitsubishi UFJ Financial Group with 7.07% (including direct interest of 4.65% via the Bank of Tokyo-Mitsubishi UFJ, Ltd).

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COMMITMENT TO SERVICE QUALITY & EXCELLENCE

CIMB Bank is a people-driven business. The role of CIMB Bank PLC is to serve our clients and customers, or to serve the people who serve our clients and customers.

Since CIMB Bank PLC's early days, customers and clients have been core to everything we do. The first of our five values is that we are customer centric. We exist for our clients and customers and recommend products and services that they understand and value.

We place equal emphasis on our four other values, namely, High Performance, Enabling People, Strength in Diversity and Integrity. We believe that the combination of these principles in everything we do creates long-term value for not just our customer, but for our staff and stakeholders too.

In pursuit of our customer service excellence goals, CIMB Bank has defined our customer service pledge to provide our customers with positive services. Each and every time, we will:



Greet you with a **SAMPEAH**



Serve you with a **SMILE**



SERVE you within five minutes at our branches



Focus on SOLUTIONS or what we can do for customers not what we can't.

At CIMB Bank, customers are the focus of EVERYTHING THAT WE DO.

OUR VALUES



CUSTOMER CENTRIC

We exist to serve our customers and we sell products and services that our customers understand and value.

PERFORMANCE

We work hard and we work strategically for customers, staff and other stakeholders.



ENABLING PEOPLE

We empower and align our people to innovate and deliver value in their workplace as well as for the community they serve.



STRENGTH IN DIVERSITY

We have respect for different cultures, we value varied perspectives and we recognise diversity as a source of strength.



INTEGRITY

We are honest, respectful and professional in everything we do because integrity is the founding value of CIMB Group.

MESSAGE FROM CHAIRMAN



2016 was yet another successful year for CIMB Bank PLC, building upon the achievements of 2015 where the Bank recovered all retained losses since its inception in 2010. The Bank continued its remarkable growth momentum and recorded a profit before tax (PBT) of USD8.0 million, a 44% increase from the year before. Although this positive result was in part aided by a conducive external environment with strong economic tailwinds, full credit should be accorded to CIMB Bank PLC's management team who have grown from strength to strength with each passing year.

The Cambodian economy grew 7.0% in 2016, sustaining an extraordinary expansion trend that has made the nation one of the fastest-growing emerging economies in the region. This, coupled with an accommodative foreign investment policy, has underpinned a surge in investments in recent years, forming a virtuous cycle of economic development and capital inflow. Against the backdrop of encouraging macro-economic indicators, CIMB Bank PLC remains vigilant in its risk management approach. Our lending units have taken steps to diversify credit expansion across a broad range of sectors and the Bank has maintained its loans-to-deposits ratio (LDR) at a very comfortable level of 86% compared to 101% for the banking industry as of end-2016.

Aside from delivering excellent financial results, CIMB Bank PLC had an eventful year in 2016 with the enhancement of its sales infrastructure across multiple fronts. In addition to expanding

our branch network, we launched a distribution partnership with Manulife, a globally renowned insurance company to provide more protection and wealth management options to all our customers. We will continue to introduce new products and services by leveraging on expertise and knowledge transfer from CIMB Group, and by partnering with world-class organisations in Cambodia.

CIMB Bank PLC continues to give back to the community which it serves. In 2016 the Bank contributed to numerous social causes, focusing on education as a key pillar of its corporate responsibility programmes. Our staff organised "Be Healthy with CIMB", a project for disadvantaged and rural schools to emphasise the importance of a healthy lifestyle for academic excellence. The Bank also encouraged Cambodian students to apply for the CIMB ASEAN Scholarship sponsored by CIMB Group. We are very proud that one Cambodian student was selected along with 15 other exceptional talents from across the region as a CIMB ASEAN Scholar and we wish her all the best at her chosen university in Canada.

As one of the five core markets of CIMB Group, CIMB Bank PLC Cambodia is able to leverage on the considerable breadth and depth of banking expertise at the Group level. Our management and staff continue to be beneficiaries of the active knowledge transfer between CIMB Group and CIMB Bank PLC and we are very proud of our success in developing local talent. Today, over 99% of our employees are Cambodians, including our Chief Executive Officer (CEO). Our commitment to the Bank's long-term goal of contributing to the Cambodian banking talent pool remains our foremost priority and we hope to be able to play our part in creating a new generation of bankers in the nation.

On behalf of CIMB Bank PLC's management and all our staff, let me take this opportunity to extend our deepest appreciation to the Royal Government of Cambodia, the National Bank of Cambodia and all partners and stakeholders for their continuing support and guidance. Lastly, I would like to thank our CEO, management and all bank employees for their unwavering commitment which has been a key factor in the success of CIMB Bank PLC. I look forward to an exciting year ahead and the Bank's on-going participation in Cambodia's remarkable growth story.

Dato' Shaarani Ibrahim Chairman

LETTER FROM GROUP CHIEF EXECUTIVE OFFICER

The year 2016 was like no other. Unexpected political outcomes capped a year of triumph for the nationalist-populist agenda, and sparked much debate on the pros and cons of rapid globalisation and technological change. Growth moderated globally on the back of weak prices for commodities, including oil, which sank to its lowest level in 12 years. Meanwhile, consumers spent cautiously with expenditure increasing by just 2.4% in real terms over 2015.

Despite these external challenges, most ASEAN economies posted respectable growth on the back of the region's long term advantage of a large, young and increasingly middle-class population. We were particularly encouraged by the continued momentum of the Cambodian economy which was recently upgraded to lower-middle income status by the World Bank. Overall, Cambodia ended the year with a 7% expansion driven by strong textile exports and foreign investments in real estate and infrastructure.

Against this backdrop, I am extremely pleased to report that CIMB Cambodia is one of the best performers in the Group for 2016. CIMB Cambodia's operating income grew 15%, driven by improvements from the consumer and corporate banking segments. In particular, corporate loans grew 75% from the acquisition of several new key relationships. Cost management initiatives improved our cost-to-income ratio by seven percentage points to 52%. Coupled with a near zero non-performing loan ratio of 0.18%, CIMB Cambodia registered a record pre-tax profit of USD8.0 million which represents a 44% year-on-year growth. Such encouraging outcomes were only possible with the full support of all our stakeholders, to whom I extend my sincerest thanks.

CIMB Cambodia's excellent performance is testimony to the Group's commitment towards the development and growth of ASEAN. The Cambodian economy is expected to expand by 6.9% in 2017. Over the medium-term, we believe the Cambodian economy's resilience will be further strengthened by structural reforms and continued inflow of foreign investments, which only bodes well for the Group.

Moving forward in 2017, the Group will remain focused on executing our T18 programmes, underpinned by our newly outlined strategic priorities anchored on 5Cs – Customer, Capital, Cost, Culture and Compliance. We will continue to build our resilience through several new major initiatives including setting up a digital hub and enhancing our customer experience. All our initiatives to strengthen ourselves as a leading ASEAN universal



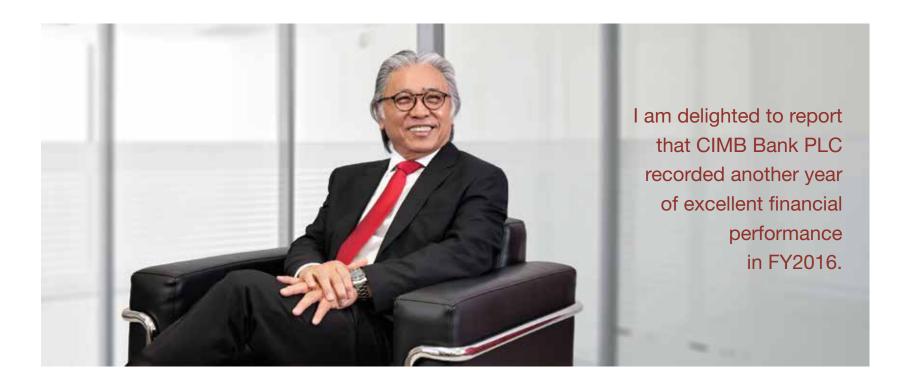
bank will now be re-introduced through our new brand positioning, 'Forward'. By leveraging on our in-house expertise, strong local and regional network, enhanced operating model, and our commitment towards inculcating strong teamwork within the Group, CIMB Cambodia is well-equipped to enter 2017 with a clear roadmap to deliver better products and services to our existing and future customers.

Finally, on behalf of CIMB Group, I would like to express my gratitude to the Royal Government of Cambodia, the National Bank of Cambodia, the Chairman and the Board, our customers and #teamCIMB for your continued support and contribution to the success of CIMB Bank PLC in Cambodia.



Tengku Dato' Sri Zafrul Aziz Group Chief Executive Officer, CIMB Group

PERFORMANCE REVIEW BY CHIEF EXECUTIVE OFFICER



OPERATING ENVIRONMENT IN 2016

Cambodia's economy continued its strong growth trajectory in 2016, in line with expectations, at 7.0% (6.9% in 2015). Against a global backdrop of prolonged economic uncertainty, Cambodia remains one of the fastest growing economies in the ASEAN region. The nation's GDP growth in 2016 was underpinned by the garment, tourism, construction and real estate sectors. The trend of rising foreign direct investments (FDIs) continued from previous years, reaching 10.7% of GDP in 2016. Inflation rate rose slightly to 2.9%, in line with the expansion of domestic demand.

ECONOMIC INDICATORS	2010	2011	2012	2013	2014	2015	2016F
GDP (in USD billion)	11.6	13.0	14.1	15.2	16.7	18.2	20.2
Inflation Index	4%	5%	5.2%	3%	3.9%	1.2%	2.9%
Exports (in USD billion)	3.88	5.22	6.02	6.5	8	8.5	9.7
Imports (in USD billion)	5.47	6.71	7.96	9.5	10.1	11.9	12.7
FDI (in USD billion)	0.76	0.79	1.41	1.3	1.5	1.8	2.2
Banking deposits (in USD billion)	4.3	5.2	6.7	7.6	9.7	11.4	13.7
Banking loans (in USD billion)	3.2	4.3	5.9	7.4	9.3	11.7	14.3
Foreign Reserves (in USD billion)	3.3	3.5	3.5	3.6	4.7	5.7	7.1

Source: IMF, World Bank, NBC & ADB

As of end-2016, there were 52 commercial and specialised banks in the country, compared to 47 the year before. We also saw rapid growth amongst non-banking financial institutions, especially microfinance institutions, which resulted in increased competition in the market. Total industry customer loans and deposits recorded a growth of 21% and 22% year-on-year (YoY) respectively, reflecting the nation's growing demand for credit, and increasing banking penetration amongst the general population.

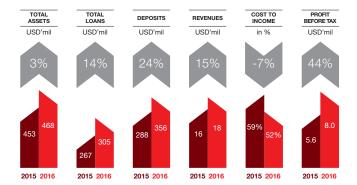
OUR PERFORMANCE IN 2016

I am delighted to report that CIMB Bank PLC recorded another year of excellent financial performance in FY2016. The Bank's profit before tax (PBT) grew by a remarkable 44% YoY to USD 8.0 million, driven primarily by strong growth in revenue (15% YoY), robust asset quality and effective cost management. CIMB Bank PLC's non-performing loans (NPL) ratio stood at 0.18% as of end-2016, reflecting our commitment towards sustainable growth. Cost-to-income ratio improved significantly to 52% from 59% the year before, driven largely by enhanced economies of scale across all business lines and the successful implementation of various cost efficiency initiatives.

The Bank's balance sheet expanded substantially in FY2016 with total loans and deposits growing YoY by 14% and 25% respectively. Consumer Banking, in particular, did very well to grow the mortgage portfolio and consumer deposits by 30% and 40% respectively from the year before. We are especially encouraged by the Bank's progress in its Preferred Banking segment, a key differentiator for CIMB Bank PLC, which recorded a 70% YoY growth in total assets under management (AUM). The Bank's success in acquiring high quality deposits contributed to our loans-to-deposits ratio (LDR) of 86% – a very comfortable level compared to industry LDR of 101% as at end-2016.

CIMB Bank PLC continued to invest in its infrastructure in 2016. We expanded our branch network with the introduction of a new branch in Bak Touk in Phnom Penh, and upgraded our Phsar Hengly branch with a new Preferred Banking centre. This increased the Bank's branch count to 12 and we now have 7 Preferred Banking centres to deliver best-in-class priority banking services to the affluent and emerging-affluent segments.

We implemented a number of staff engagement initiatives, including the CIMB Town Hall, sports and recreation events, CSR projects focusing on education, and various reward and recognition programmes. We also introduced new training modules for both hard and soft skillsets in line with our mission to build an organisation with strong local talent. Our efforts in prioritising staff development were validated with the results of the 2016 Employee Engagement Survey (conducted semi-annually) which recorded a score of 79%, an improvement from 76% from the previous survey conducted in 2014.



OUTLOOK FOR 2017

The macro-economic outlook for Cambodia for 2017 remains promising. GDP growth for 2017 is forecasted at 6.9%, primarily driven by government-led spending, stronger revenue collection, sustained growth in garment exports and continued growth momentum in the tourism and agricultural sectors. The rapid growth rate in the construction and real estate sectors seen in

recent years is expected to moderate downwards gradually. Inflation levels are likely to edge upwards, in line with growing consumer demand. We expect overall industry loans growth to moderate slightly mainly due to an enlarged loan base accumulated from several years of rapid credit expansion.

We are optimistic that 2017 will be an exciting year for CIMB Bank PLC. With a strong balance sheet, evidenced by a healthy LDR and a virtually negligible NPL ratio, the Bank is very well-positioned to continue its remarkable growth story. From a banking capital perspective, CIMB Bank PLC is stronger than ever before with an enlarged capital base of USD62.5 million compared to USD50 million in 2016. We remain committed to our mid-term T18 aspirations of a return on equity (ROE) of above 15% and a cost-to-income ratio of under 50%. Our corporate theme for 2017 is "Forward", reflecting our paradigm of continuous self-improvement, as well as the Bank's commitment to help its customers advance their goals and aspirations.

In line with our corporate theme for 2017, we will focus our efforts on the following areas:

Prioritise Revenue Growth and Profitability: We will further develop our Commercial Banking and Preferred Banking segments by elevating internal competencies, and introduce more sophisticated products and services to our customers. And we will emphasise end-to-end banking relationships and gain greater customer wallet shares by understanding and fulfilling our customers' business and personal needs.

Expand Branding and Marketing: We will intensify our efforts to build better visibility for the CIMB brand via a broad range of channels – digital, social media and traditional media. We will also reinforce CIMB Cambodia's positioning as a highly localised bank with regional reach and infrastructure as part of CIMB Group. And we will focus on delivering CIMB Group's new Forward brand promise to all our customers.

Invest in Our People: We will continue to promote employee development as part of our long-standing aspiration of building a new generation of bankers in Cambodia. The Bank and its management is highly committed to embedding CIMB Group's organisational culture across all staff levels and will be guided at all times by our 3 critical behaviours of going the extra mile to delight customers; respecting each other by engaging openly and working together; and recognising each other's efforts and always backing each other up.

Finally, I would like to express my sincere appreciation to all our loyal customers, our Board of Directors, my fellow Cambodian management team and all staff for their support and commitment throughout the year. I am tremendously grateful to the Royal Government of Cambodia and, in particular, the National Bank of Cambodia for their continuous support and guidance. We look forward to building on the strong and enduring relationship we have established with all stakeholders as CIMB Bank PLC embarks on its next phase of growth in Cambodia.





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COMMERCIAL BANKING >



CIMB Bank PLC's Commercial Banking division caters for the Bank's business customers and offers loan and deposit products, and transactional services to small and medium enterprises (SMEs) and emerging corporates. Our Commercial Banking portfolio is a key component of the Bank's overall business, accounting for 51% of its total loans, 31% of its total deposits and 42% of its total profit before tax (PBT).

Commercial Banking operates in parallel with the Bank's Consumer Banking division, and shares a network of 12 branches throughout Cambodia – 8 in Phnom Penh and 4 in the provinces.

FINANCIAL PERFORMANCE AND KEY INITIATIVES IN 2016

As of end-2016, Commercial Banking's total loans portfolio stood at USD155 million with USD110 million in business customer deposits, representing a YoY growth of 8% and 11% respectively. We are very pleased with the continued strength exhibited in Commercial Banking's balance sheet with a current account/savings account (CASA) ratio of 53% and a non-performing loan (NPL) ratio of 0.32%.

Commercial Banking has a total staff strength of 34, comprising sales, credit review and credit administration. In December 2016, we re-organised Commercial Banking's sales structure to reinforce individual accountability and team-based co-operation. The resulting corporate hierarchy of relationship managers, assistant team leaders, team leaders and section heads also provides a clear career progression path for all our employees.

We were also able to leverage CIMB Group's regional network for two-way referrals between CIMB Bank in Cambodia and the Group's other core markets in Malaysia, Indonesia, Singapore and Thailand. With a regional referral framework in place, we were able to create more value for our customers by facilitating cross-border sourcing and business expansion for them.

PLANS FOR 2017

We expect Cambodia's strong economic growth trend to continue into 2017, and generate more business opportunities for SMEs and corporates in the nation. Commercial Banking is ready to facilitate our customers' needs as they grow and expand their businesses.

In 2017 we will enhance our product suite to cater for the growing sophistication of our business customers. We will also expand our team to better serve our rapidly growing customer base. And we will further improve our regional processes to better serve customers who have requirements for cross-border trade and investments in ASEAN.

Human capital is our most important resource and our foremost priority. We will continue to invest in developing our employees with more targeted training programmes and skill-enhancement initiatives. We remain committed to our long standing philosophy of nurturing local talent, and we will intensify our efforts to transfer knowledge, expertise and best practices from CIMB Group's core regional markets.

PRODUCTS IN COMMERCIAL BANKING

- 1. Term Loan
- 2. Overdraft
- 3. Revolving Credit
- 4. Bank Guarantee
- 5. Letter of Credit
- 6. Other Trade Finance Products and Services
- 7. Current Account
- 8. Fixed Deposit
- Foreign Currency Account
- 10. Escrow Account
- 11. Foreign Exchange
- 12. Transactional Services

CONSUMER BANKING >







The Consumer Banking Division forms the backbone of CIMB Bank PLC's operations in Cambodia, accounting for 156 out of the Bank's 270 staff. It serves a wide range of customers via a growing suite of products and services, focusing on the affluent and emerging affluent segments. Consumer Banking shares its network of 12 branches with Commercial Banking and Corporate & Transaction Banking.

CIMB Bank PLC Consumer Banking's performance in 2016 was ahead of industry growth in both deposits and loans. We achieved our profitability targets, while at the same time maintaining almost zero non-performing loans (NPLs).

Below are the key achievements in 2016.

2016 KEY ACHIEVEMENTS



Growth in Deposits from 2015



Growth in Mortgage from 2015

ENHANCED OUR HOME LOAN PROGRAMME AND EXPANDED THE TEAM TO SERVE FAST GROWING SECTORS



ENHANCED AND DEPLOYED

MORE PREFERRED CENTRES TO

THE CIMB BRANCH NETWORK



OPENED ONE MORE FLAGSHIP BRANCH AT THE CENTRE OF PHNOM PENH (BAK TOUK BRANCH) TO CATER TO OUR CUSTOMER GROWTH

To further strengthen our frontline staff's knowledge and skills, and to better serve our customers, the Bank continues to invest in staff development. Consumer banking staff have attended a total of 5489.5 training hours which include service, sales, credit and system/process training.

PLANS FOR 2017

We plan to widen our network, bringing the best of our products and services closer to our customers. We continuously aim to enhance our products and services with our team of specialised experts to improve client engagement. This includes:

- Expanding our branch network
- Extending our Preferred facilities by establishing more Preferred Centres within our branches to better serve our affluent segment;
- Rolling out more value-added offerings for all customer segments;
- Introducing more loan and deposit products

CORPORATE & TRANSACTION BANKING >







CORPORATE & TRANSACTION BANKING

2016IN BRIEF

The momentum of our Corporate Banking businesses continued from where we left off in 2015. CIMB Cambodia managed to achieve yet another milestone with the completion of its first syndicated corporate loan together with 7 other banks and a private equity fund. This demonstrates the maturity level of our clients and their businesses as more and more Cambodian corporates participate in global trade flows.

Economic activities have been encouraging, driven by growth in construction, domestic consumption and exports. In the near term, Cambodia will diversify its economic growth into higher value manufacturing and agriculture as evidenced by new foreign direct investments in these sectors. At CIMB Cambodia, we are proud to have been part of this progress. Convenience and efficiency for our corporate clients are at the centre of everything we do. With strong support from CIMB Group, we stand ready to continue to deliver the right solutions for their present-day and future needs.

Our relentless pursuit to deliver tailored solutions saw our Transaction Banking business performance exceed our targets in 2016. Despite headwinds caused by volatile oil prices, we managed to introduce new guarantee products, and enhanced our digital delivery platform to customise cash management services for our business customers.

2017OUTLOOK

With expected economic growth at around 7%, the future looks exciting for Cambodia. Leveraging on the strong presence of CIMB Group in ASEAN, and its in-depth knowledge of the region, our mission is to take full advantage of our Group's strengths and make sure that our clients benefit from them. As our clients become more integrated into the ASEAN Economic Community, we are ready to support them every step of the way on this exciting journey.



TREASURY

The Treasury Division of CIMB Bank PLC, in collaboration with other business units, has been providing cross-border solutions to regional and domestic clients for their trade, investment, and financial requirements, including foreign exchange transactions, inward and outward telegraphic transfers and other services. Aside from our present-day suite of products and services, we hope to introduce more sophisticated solutions like interest rate swaps and other derivative products to the Cambodia market.

The day-to-day function of Treasury is to collaborate with all business units to explore opportunities to maximise revenue by cross-selling Treasury products with other products and services for corporate, commercial and retail customers.

Under its supporting functions, Treasury provides funding for the Bank's balance sheet in conjunction with business units to ensure sufficient and timely funding for daily business activities. Treasury also participates in the Assets and Liabilities Management Committee to discuss balance sheet exposure, liquidity risk and interest rate pricing, to optimise the Bank's assets and liabilities structure. Our Financial Institutions function is responsible for maintaining relationships with, and promoting inter-bank business collaboration amongst the local and foreign banks operating in Cambodia. This includes facilitating the process of bank counter-party credit risk assessments and a maintenance of global banking institutional limits.

CORPORATE RESOURCES



Corporate Resources oversees Human Resources, Administration & Property Management and Strategic Procurement. The key functions of Human Resources includes talent acquisition, organisational development and workforce planning, rewards and performance management, learning and talent development, employer branding, and engagement.

Administration & Property Management and Strategic Procurement covers general administrative work, property projects & maintenance, procurement & tenders, and security.

CIMB BANK PLC IS A PLACE



The financial services sector is a people-driven service industry, and talented employees bring forth an obvious competitive advantage. CIMB Bank PLC is therefore focused on creating a workplace environment where employees are valued, where talent is fostered and where employees can build upon their strengths within a network of experience and an environment of opportunity.



Throughout the years we have been pleased to note how teamwork in the Bank has led to the team's growing strength and business success. We continue to encourage the growth of our employees by helping them gain valuable experience and creating opportunities for them. Employees with significant potential are considered for the Group's regional leadership programmes to increase their exposure to regional banking innovations and best practices.



We promote and instill a culture of learning for each and every employee. Our learning and development agenda is to enhance staff knowledge and give them the skills to perform effectively in their current job and to support future career growth. We believe competent employees will lead to more productivity, thereby optimising the Bank's performance. Moreover, we engage our employees in regular town halls to promote dialogue with senior management. We also leverage our regional leadership and professional learning platforms to network CIMB employees across the region.

CIMB Bank PLC

MARKETING & COMMUNICATIONS >



The Marketing & Communications unit plays an important role in driving the Bank's communications agenda to enhance CIMB's profiling and brand consistency in Cambodia. The unit oversees internal communications between various departments and external communications activities to enhance the Bank's reputation and to promote its products and services. It develops and enhances the Bank's brand positioning, and its marketing and communications agenda through an integrated framework comprising various functions covering branding, advertising and marketing, media and public relations, events and sponsorship management, and internal communications.

We have consistently positioned CIMB Bank PLC as a financial service provider and business partner that links our clients in Cambodia with their counterparts in ASEAN and beyond. We reinforced our theme 'Recharged #TeamCIMB' via various media to position CIMB as the leading ASEAN universal bank. To this end, we continued to drive our brand positioning agenda around CIMB's ASEAN capabilities, especially through innovative services such as the ATM Regional Link as well as other regionalised banking services across ASEAN.

In 2016, the Bank formally launched its collaboration with Manulife Cambodia via a Distribution Partnership to provide new and innovative insurance and wealth management products to its valued customers. The Marketing and Communications unit

facilitated the launch of a new branch – Bak Touk Branch and a new Preferred Centre in Phsar Hengly Branch. Marketing & Communications also increased the Bank's media exposure with different media organisations, ranging from traditional to digital media such as newspapers, magazines, radio and television channels, and websites. In addition, the unit successfully upgraded the Bank's existing website user interface for a better customer experience. For events and sponsorship, the unit supported business units to promote CIMB products as well as to strengthen business relationships and stakeholder partnerships.

Our priorities for 2017 are to strengthen the Bank's brand profile and reputation, and to support our business by ensuring that the Bank's products and services are communicated to all target segments. We will also enhance the Bank's ASEAN positioning and product propositions by leveraging the Group's regional platforms and expertise. In line with CIMB Group's rebranding exercise, we will focus on promoting the 'Forward' message and translate the Group's new brand promise into tangible benefits for CIMB Bank PLC's customers in Cambodia. We aim to enhance our media relations and also build a greater presence in the social media space as a means to effectively communicate with and continuously engage our customers and stakeholders.

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Strategy & Finance is responsible for developing and executing accounting policies and procedures to comply with Cambodian Accounting Standards and guidelines stipulated by the National Bank of Cambodia. It also manages financial performance reporting and analysis for each business unit.

In our financial accounting, we ensure that all bank accounting processes are accurate, transparent and properly maintained. We also ensure constant compliance with all regulatory requirements, reporting to the National Bank of Cambodia as well as providing tax declarations to the General Department of Taxation and ensuring timely and accurate financial statement reporting to management and CIMB Group.

ACHIEVEMENTS IN 2016

In 2016, we supported business units for the introduction of the auto-loan product and the enhancement of existing deposit products such as the Junior Saving Account and fixed deposit withholding tax calculation. We reduced budgeted overhead costs by 13% through rigorous cost-control efforts, ensuring that payments to vendors are validated and safeguarded from unauthorised transactions.

The first comprehensive tax audit from the General Department of Taxation "GDT" has been conducted and settled for the financial years ended 2010, 2011, and 2012. This ensured that the Bank has cleared its entire first three financial years' tax obligation to the government.

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We rolled-out the new liquidity framework "Liquidity Coverage Ratio (LCR)" as required by the National Bank of Cambodia in line with Basel requirements. The LCR reporting initiative was successfully implemented in co-operation with our IT colleagues, enabling us to produce LCR on a daily basis to the Cambodian Asset Liability Committee "CALCO" for liquidity compliance monitoring.

The Fund Transfer Pricing "FTP" mechanism introduced in December 2015 was modified in the second quarter of 2016 to reflect the liquidity compliance cost of the bank following the roll-out of the LCR framework.

The National Accounting Council under the Ministry of Economy & Finance, through Circular No 058 dated 24 March 2016, requested all Banks and financial institutions to submit a report by end of 2016 on the Project Plan, Gap Analysis and Impact Assessment on the adoption of Cambodia International Financial Reporting Standards "CIFRS". In this regard, we have updated our project paper for the CIFRS conversion and have submitted it accordingly.

As part of capital planning and management, we received approval for an additional regulatory registered capital of USD12.5 mil in the form of ordinary share capital to be injected in January 2017 to ensure compliance with the minimum registered capital requirement and to support the growth of our core businesses.

The business plan and the budget for 2017-2019 was completed early in the fourth quarter of 2016, with participation from each key business heads, by applying a combined approach of top-down and bottom-up engagement. Each business unit head presented their business plan together with their performance review to the Board of Directors during the Annual Management Dialogue (AMD) in mid-November 2016.

OUR PLANS FOR 2017

We will continue to review and reassess our resources and processes in order to improve efficiency and productivity by leveraging the strength and expertise of our people. We will invest substantially in our systems, including the Group Finance

Management System "GFMS". The GFMS Oracle E-Business Suite has been rolled-out across many CIMB Group regional offices since 2009. CIMB Cambodia received approval to implement GFMS in late 2016 and is targeting full roll-out in second quarter 2017 to improve our financial accounting efficiency.

We will also be working with the Company Secretary department and CIMB Group working team on the new delegated authority framework. The new policy will be implemented in January 2017 to facilitate as well as to ensure consistent practices amongst divisional and departmental levels across the Bank.

After one year of implementing Fund Transfer Pricing "FTP"; we will be managing the system and database where a dedicated in-country team which will allow us more flexibility and effectiveness in monitoring our Credit For Fund "CFF" and Cost Of Fund "COF" pricing structures.

In 2017, we will request for a second comprehensive tax audit for the remaining financial years ended 2013, 2014, and 2015. During the first quarter 2017, we will be conducting the re-assessment of our tax declaration for the period of 2013-2015 in line with the tax amnesty period given by the General Department of Taxation to all taxpayers for self-declaration.

In March 2016, the National Bank of Cambodia "NBC" released a Prakas on the new minimum registered capital of at least USD KHR 300 bil or USD 75 mil for banking and financial institutions to be complied with by March 2018. In June 2016, another NBC Circular required banking and financial institutions to comply with the new minimum registered capital requirement in two stages – March 2017 and March 2018. To ensure compliance, the Bank will inject an additional USD12.5 mil by March 2017 and the remaining portion will be proposed after the assessment of the bank's balance sheet position at the end of 2017.

RISK MANAGEMENT >







With the rapid development of banking industry in Cambodia and also at the global level in terms of changes in regulatory requirements and new risks emerging especially from the compliance and technology perspectives, the Bank has put in place a more robust risk management framework to better manage the associated risks. The Bank considers risk management as an important element of the Bank's business and embeds a strong risk culture in day-to-day business operations and decision-making. Risk Management is involved in the early stages of the risk-taking process to provide an independent view for new product assessment, strategy setting, credit evaluation and other areas.

The Bank, as part of CIMB Group, employs the Enterprise Wide Risk Management (EWRM) framework to manage its risks and opportunities. The EWRM provides the Board and its management

with a tool to anticipate and manage both existing and potential risks, taking into consideration the changing risk profiles as dictated by changes in business strategies, regulatory environment and functional activities.

The Risk Committee (RC) is a Board-delegated committee and reports to the Board of Directors on all risk-management matters. The RC meets every month and administers and supervises the implementation of the Bank's risk-management activities.

The Cambodia Credit Committee (CCC) reports to the RC on credit-related matters of the Bank. Empowered by the Board to consider and make decisions on credit applications, The CCC meets on a weekly basis.

CREDIT RISK

Credit and counterparty risk is defined as the possibility of losses due to an obligor or market counterparty or issuer of securities or other instruments held failing to perform its contractual obligations to the Bank. Credit risk undertaken by the Bank is governed by Credit Risk Policies, Credit Policies Guide (CPG), Credit Procedure Manual (CPM) and the respective Credit Business Rules. Early Warning Indicator (EWI) and Watch List frameworks have also been implemented to manage the Bank's credit portfolios and to detect credit deterioration as early as possible.

To ensure that all credit applications receive an independent evaluation, all credit approvals require a deciding vote from a Risk Management-delegated person. The Bank has also introduced a joint delegated authority framework to empower individual management staff to approve credit applications under their authority. Credit Management is established under Risk Management to provide an independent evaluation of credit applications.

LIQUIDITY RISK

Liquidity risk arises from a bank's inability to efficiently meet its present and future funding needs or regulatory obligations, when they are due. This can adversely affect its daily operations and incur losses. The fundamental role of banks – to transform short-term deposits into long-term loans – leaves banks inherently vulnerable to liquidity risk. Furthermore, Banks must at all times operate in compliance with regulatory requirements.

Liquidity risk is primarily monitored and managed on the basis of cash flow projections; that is, by regularly forecasting the Bank's cash flows arising from the maturity profiles of assets, liabilities, off-balance sheet commitments and derivatives over a variety of time horizons under normal business and stress conditions.

Risk Management is responsible for independently monitoring the Bank's liquidity risk profile, and provides monthly reports to the Risk Committee in order for the Bank to manage its liquidity position to meet its daily operating needs and regulatory requirements.

OPERATIONAL RISK

Operational risk encompasses risks of direct or indirect loss resulting from inadequate or failed internal processes, people and systems, or from external events.

The Bank's Operational Risk Management strategy is based on a strong risk framework, which provides overall guiding principles with a robust governance structure to inculcate a proactive risk management culture.

Operational Risk Management advises and monitors all departments, ensuring that policies and procedures are observed in all projects and in the Bank's day-to-day operations. The department ensures that the existing regulations and policies are strictly observed.

MARKET RISK

Market risk refers to the risk of losses in the Bank's trading books due to changes in equity prices, interest rates, credit spreads, foreign exchange rates, commodity prices and other indicators whose values are set in a public market.

The Bank's regular activities of offering loans and deposits with different maturity dates and interest rates inevitably exposes the Bank to interest rate risk.

Interest rate risk arises primarily from the different maturity dates and repricing of cash flows. Interest rate risk is currently measured by the interest sensitivity gap (or repricing gap). Risk Management is responsible for the independent review and monitoring of the interest rate risk profile of the Bank based on its interest sensitivity gap report.

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INFORMATION & OPERATIONS >



Information & Operations Division (IOD) operates across the Bank, enabling operations and delivering Information Technology (IT) services. The operating model is in line with CIMB Group Information and Operations Division (GIOD). IOD reports to the local management of CIMB Bank PLC and has a matrix reporting line to GIOD. IOD provides IT services, project management, back office operations support such as centralised cash management, offsite self-service terminals, inward and outward cheque clearing, remittance, payroll and payment services, trade finance, and loan documentation and disbursement.

As part of our customer experience improvement initiatives, the Internet Banking look and feel has been improved and the service has been made available to all customer segments bringing our engagement level with our customers even closer.

Internally, our focus was on productivity and operational efficiency improvements. Our Management Information System application has been substaintially enhanced as it supports all SBUs (Strategic Business Unit) throughout the Bank. The Customer AML (Anti-Money Laundering) Alert application has been refined to assist branches to clear suspected transactions 10x

faster; the AML Screening and Watch List Search applications now support a fuzzy logic search algorithm enabling user to find subjects with similar names; the Remittance e-Form Submission application allows our branches to transmit remittance forms to a centralised Operations Remittance Unit electronically. These significantly add value to front-line customer service where the Bank can serve customers better and faster with fewer errors.

Our ATM network has been migrated to redundancy fiber optic connectivity with our Data Center to improve service uptime and resiliency. Aside to that, terminal monitoring has also been upgraded from being network-based to a service-based level where outages can be detected promptly, enabling our recovery support team to be dispatched faster.

Our IT Assurance Review Team, an independent review team within the Information & Operations Division focusing on operational risks, completed 12 review exercises in 2016. The exercises focused on enhancing controls and providing sustainable control solutions to address any potential risks as our business continues to grow.

LEGAL & COMPLIANCE >



The Legal & Compliance Division consists of the Legal, Compliance and Company Secretarial departments. Legal & Compliance oversees the legal aspects of activities undertaken by the Bank, and is responsible for facilitating, advising, and monitoring the business and support units to ensure they are acting in accordance with laws, regulations and guidelines. In line with good governance, the Compliance Department reports independently to the Board and the annual compliance work plan is also tabled and approved by the Board. The Company Secretarial Department provides support to the Boards in carrying out its duties and responsibilities, and also serves in an advisory capacity on governance matters, including lagal and regulatory requirements, to all units within the Bank.

In the past year, efforts were made to streamline the governance standards, policies, procedures, compliance and practices across the different units in the Bank.

A number of new legislations came into effect in 2016 and Legal & Compliance played a major role in ensuring the respective business and support units as well as all employees in the Bank were made aware of the obligations and impact of these

regulations. Legal & Compliance drove the active participation of taskforces and a project working team in meeting the Bank's responsibilities towards regulations such as the Anti-Money Laundering and Combating Financing of Terrorism (AML/CFT) and the US Foreign Account Tax Compliance Act (FATCA). At the same time, the Compliance Department worked closely with the IT Department to enhance the Bank's Management Information System for AML/CFT Alert Monitoring, Customer Risk Profile and FATCA to meet requirements from regulators.

Training is also a key focus area for the unit. Legal & Compliance conducted a total of 41 training programmes on Compliance, and AML/CFT, and several other training programmes on the Laws and Regulations of Cambodia, and Legal Document Requirements to staff in Phnom Penh and all CIMB Bank provincial branches. We performed 18 onsite compliance reviews and self-testing validations on the business and support units to ensure that their processes and procedures are in compliance with the relevant laws, regulations and guidelines. In year 2016, the Compliance Department has also initiated the E-learning programme on AML/CFT which will be launched to all staff in the first quarter of 2017.

INTERNAL AUDIT







Internal Audit plays a crucial role in providing independent appraisals on the adequacy, efficiency and effectiveness of the internal control systems implemented by Management. The evaluation is based on control environment, risk-assessment practices, control activities, information sources, communication effectiveness and monitoring practices.

Internal Audit reports directly to the Audit Committee and is independent of the activities and operations of other business and support units.

In 2016, Internal Audit, with support from CIMB Group Internal Audit Division, completed 15 audit assignments covering key operations as well as investigations into specific cases. Acknowledging the importance of reinforcing awareness of risk, governance and internal controls, Internal Audit along with CIMB Group Internal Audit had conducted 4 training sessions on risk and control awareness and 2 sessions on AML/CFT to the Bank's staff and management.

Our plan for 2017 is to continue to conduct audit assignments prioritised according to internal risk assessment, as well as any ad-hoc investigations.

CUSTOMER EXPERIENCE >

The Customer Experience (CX) unit was newly set-up in January 2017 to coordinate the Bank's overall efforts towards delivering best-in-class customer satisfaction. CX employs customer-centric methodologies to map out customer journeys at all levels including our touchpoints at our branches, call centre and customer facing units, digital interfaces like Internet Banking and our website, and back office processes. Above all, CX ensures that CIMB Bank PLC upholds our three promises to customers: that dealing with CIMB will be Efficient, Easy, and we will always go the Extra Mile to serve our customers.

The CX unit also carries out the Business Support Management role which oversees the alignment and improvement of systems and working processes. The unit provides project management support to all business units across the Bank, ensuring timely implementation of projects. In 2016, the unit handled over 20 projects related to service quality and competency building for service staff in the Bank.

The 2017 plan for CX is to continue to enhance our customer service delivery and service quality through holistic improvements in operational efficiencies and process innovations. We will focus on improving staff competencies with a new Certification Programme, an in-house developed Customer Feedback system and various CX initiatives.



PRODUCT MANAGEMENT & DIGITAL BANKING >

Product Development is an integral part of the Bank's business activities. Its function is to enable the Bank to remain competitive and to continue to increase its market share by introducing innovative products and services that meet our customers' needs. The Product Management unit is also responsible for regular coordination, review and maintenance of CIMB Bank PLC's existing banking products. In 2016, the unit enhanced the Bank's Junior Savers Account with the additional feature of life insurance. In addition, it played an important role in bringing protection and wealth management products to the Bank via a Distribution Partnership with Manulife Cambodia.

Product Management is also in charge of Digital Banking which contributes to the Bank's overall competitiveness by introducing and improving digital banking products and services that meet our customers' needs in keeping pace with technological advances. This unit oversees Digital Banking Services which includes all self-service terminals and other digital channels. In 2016, the unit facilitated system enhancements to CIMB Bank's Internet Banking services and spearheaded the relocation of CIMB Bank's offsite ATM into the mini-markets of gas stations to provide our customers greater convenience and better accessibility.

In 2017 we aim to develop more innovative and competitive products in both lending and deposit segments, drawing from best practices within CIMB Group. In addition, we plan to enhance the development of the digital banking services across different channels to reach more users, in line with our aspiration of going the extra mile to delight our customers.



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STATEMENT ON CORPORATE GOVERNANCE

The Board of Directors (the "Board") believes that strong corporate governance is essential for delivering sustainable value, enhancing business integrity and in maintaining investors' confidence towards achieving the Bank's corporate objectives and vision.

Effective corporate governance structure and culture are critical elements in determining how the Bank functions, which has been continuously emphasised to all employees. The governance framework adopted by the Bank is developed on the basis of the principles and best practices recommended by the Prakas on Governance in Banks and Financial Institutions and the Prakas on Fit and Proper Regulatory Requirements for Applying to Entities and Licensed Banks and Financial Institutions (the "Prakas") issued by the National Bank of Cambodia (the "NBC"), and international best practices in corporate governance, where applicable.

BOARD OF DIRECTORS

The Board and Board Balance

The Board currently has five members, with one Executive Director and four Non-Executive Directors, of whom three are Independent Directors. The Board confirms it has the appropriate number of Independent Directors who bring strong, independent judgment to the Board's discussions. The Board is also committed to a collective decision making process.

The Board benefits from the contribution of each of the Non-Executive Directors in all areas of the Bank's businesses. In addition to their wide range of skills and business experience, the Non-Executive Directors also bring independent judgment in the deliberations on issues of strategy, audit, performance and risk.

The structure and composition of the Board are in line with the requirements of the Prakas issued by the NBC.

Board Composition







Independent Directors

To ensure the balance of authority, increased accountability and greater capacity for independent decision making, the roles of Chairman and Executive Director (ED) are distinct and separate with a clear division of responsibilities between the Chairman and the ED, which ensures that no individual or group dominates the decision making process.

The Chairman

The Board is led by the Chairman, Dato' Shaarani Ibrahim. Dato' Shaarani Ibrahim is responsible for the leadership and management of the Board and for ensuring the effective functioning of the Board and its Committees. He assumes the formal role of a leader and chairs all Board meetings, leads discussions amongst the Directors and provides leadership to the Board in its oversight of management. The Chairman facilitates the flow of information between Management and the Board, and in consultation with Management, sets the agenda for each Board meeting.

Executive Director

Mr. Bun Yin, a Cambodian national, is the Chief Executive Officer ("CEO") of the Bank and also the Executive Director ("ED") of the Board. He was appointed as the CEO and ED on 1 January and 29 January 2015, respectively. He is the first Cambodian to head an International Foreign Bank in Cambodia.

As ED/CEO, Bun Yin has overall responsibility for the implementation of the Bank's strategy, and for carrying out the Board's direction, managing the Bank's businesses and driving performance within strategic goals and commercial objectives. He leads the Management in carrying out the corporate strategy and vision of the Bank. As ED/CEO, he is accountable to the Board for the day-to-day operations of the Bank's business.

Size and Composition of Board of Directors

The Board is committed to regularly reviewing the size and composition of the Board, taking into account the scope, nature, diversity and expansion of the Bank's business. The Board considers its present size to be appropriate to oversee the overall businesses of the Bank. The current Directors bring to the Board a wealth of knowledge, experience and skills to drive the Bank towards the vision of the Group.

The Directors of the Bank have met the criteria for the appointment of Directors as set out in the Prakas. All Independent Directors demonstrate sound and independent judgment and do not participate in any business transaction that could impair their independent judgment and decision making.

Brief backgrounds of each Director are presented on pages 70 to 76 of the Annual Report.

Directors' Code of Ethics

The Board of Directors observes the code of ethics set out in the Prakas issued by the NBC.

The Directors of the Bank adhere to the code of ethics, which provides guidance for the proper standards of conduct and sound and prudent business practices. It also provides the standards of ethical behaviour required for Directors, based on the principles of integrity, responsibility, sincerity and corporate social responsibility.

Duties and Responsibilities of the Board

The Board is the ultimate decision making body of the Bank, with the exception of matters requiring shareholder's approval. It sets the Bank's strategic direction and vision. The Board takes full responsibility for leading, governing, guiding and monitoring

the entire performance of the Bank, and enforces standards of accountability, all with a view to enabling management to execute its responsibilities effectively.

The Board has overall responsibility for putting in place a framework of good corporate governance within the Bank, including the processes of financial reporting, risk management and compliance. All Board members bring their independent judgment, diverse knowledge and experience when deliberating issues pertaining to strategy, performance, resources and business conduct.

The Board has adopted a schedule of business specifically reserved for the Board's approval, which include, amongst other matters, reviewing and approving the following:

- Strategic and business plans and annual budget;
- New investments, divestments, mergers and acquisitions, and corporate restructuring, including the establishment of subsidiaries, joint ventures or strategic alliances, both locally and abroad;
- Annual financial statements and interim dividends and recommending the final dividends payable to shareholders prior to public announcements and publications;
- Appointment of new Directors and the Chief Executive Officer and their emoluments and benefits.

The overall principal responsibilities of the Board are as follows:

- Providing clear objectives and policies within which the senior executives of the Bank are to operate;
- Ensuring that there are adequate controls and systems in place to facilitate the implementation of the Bank's policies;
- Monitoring management's success in implementing the approved strategies, plans and budget;
- Understanding the principal risks of all aspects of the businesses in which the Bank is engaged and ensuring that systems are in place to effectively monitor and manage these risks with a view to ensuring the Bank's long-term viability and success;

- Monitoring and assessing development which may affect the Bank's strategic plans;
- Reviewing the adequacy and integrity of the Bank's internal control systems and management information systems, including systems for compliance with the applicable laws, regulations, rules, directives and guidelines;
- Avoiding conflicts of interest and ensuring disclosure of possible conflicts of interest; and
- Upholding and observing banking and other relevant laws, rules and regulations.

Apart from the aforesaid principal responsibilities of the Board, the Board has also delegated specific responsibilities to Committees. While the Committees have the authority to discuss and decide on particular issues, the Committees will report to the Board on their decisions and/or recommendations. The ultimate responsibility for all matters lies with the entire Board.

The terms of reference and responsibilities of the Committees are set out on pages 36 to 43.

Appointments to the Board

The Bank leverages on the Group Nomination and Remuneration Committee ("GNRC"), which resides at CIMB Group Holdings Berhad. The GNRC is responsible for identifying and nominating suitable candidates for appointment to the Board for approval, either to fill vacancies or as additions to meet the changing needs of the Bank. Before recommending an appointment to the Board, the GNRC will carry out a thorough and comprehensive evaluation of the candidate based on the criteria adopted by the Board. The Bank also takes into account the Bank's businesses and will match the capabilities and contributions expected for a particular appointment.

The appointment process is conducted in accordance with the Prakas and the Group's Policies and Procedures on Fit and Proper for Key Responsible Persons (Fit and Proper Policy). The Fit and Proper Policy set out a formal process for the appointment of Directors, Chairman and Chief Executive Officer. Proper assessments are conducted on candidates and the GNRC confirms that the candidates are fit and proper for their respective roles.

The Fit and Proper Policy also outline the following criteria for assessment of the suitability of the candidate for appointment:

 (i) Probity, personal integrity and reputation, where the candidate must have personal qualities such as honesty, integrity, diligence, independence of mind and fairness;

- (ii) Competence and capability, where the candidate must have the skills, work experience, capability and commitment necessary to carry out the role;
- (iii) Financial integrity, where the candidate must manage his debts or financial affairs prudently.

The process for identifying and nominating candidates by the GNRC for appointment involves the following five stages:

Nomination Framework



Proposals for the appointment and re-appointment of Directors are subject to NBC's vetting and prior approval.

Re-appointment and Re-election of Directors

Each year, one-third of the Directors retires from office at the Annual General Meeting, and subject to eligibility, may offer themselves for re-election at the Annual General Meeting. In addition, the Memorandum and Articles of Association of the Bank requires that all Directors retire from office at least once every three years, but shall be eligible for re-election at the Annual General Meeting. Proposals for the re-appointment and re-election of Directors are recommended by the GNRC to the Board prior to the Shareholder's approval at the Annual General Meeting.

MEETINGS AND SUPPLY OF INFORMATION TO THE BOARD

The Board meets regularly to discuss business strategy, financial performance, matters pertaining to compliance and governance as well as reports on matters deliberated by the respective committees. The Board meets bi-monthly, and amongst the agenda that is tabled to the Board for discussion/approval, the Board reviews the financial performance of the Bank, risk management and compliance reports and approves the quarterly results of the Bank. The Board meetings are scheduled in advance each year to facilitate Directors to plan their schedule. Meeting papers on proposals and various reports are delivered to the Board prior to Board meetings, giving Directors sufficient time to evaluate the proposals and, if necessary, request additional information to facilitate the effective discharge of their duties. Procedures have been established concerning the format, content, presentation and delivery of

meeting papers. The meeting papers clearly address the background, objective, key issues, rationale, impact and other information relevant to each proposal to enable the Board to reach an informed and effective decision.

Directors have access to all information within the Bank. Through regular Board meetings, the Board receives updates on the development and business operations of the Bank, as well as comprehensive sets of papers, which include regular business progress reports and discussion documents related to specific matters.

Directors are also allowed to participate in the Board meetings via telephone conference. All deliberations at the Board meetings, including dissenting views, are duly minuted as records of their proceedings. The Board's decisions are communicated to Management within one working day of the Board meeting to ensure that decisions and directions are executed in a timely manner. The draft minutes are circulated to the Directors for their review and comments before the final minutes are tabled for confirmation at the next Board meeting.

At Board meetings, the ED/CEO provides a comprehensive explanation of significant issues relating to the Bank's business and financial performance. The Chairman of the Audit Committee provides a summary of the audit reports deliberated at the Audit Committee meetings for the Board's notation. Significant audit findings by the Group Internal Audit are also escalated to the Board for discussion and direction. In addition, the Head of Compliance reports on the status of compliance with the laws, regulatory requirements and internal policies and procedures adopted by the Bank. Management is also invited to present proposals and to answer queries raised by the Board on a need-basis. Management takes immediate action on all matters arising from the Board meeting and updates the Board on the status of these matters at the next Board meeting or, if urgent, via circulation of memorandum.

Any Director who has an interest in any proposal or transaction will declare his interest and will abstain from deliberation and voting on the proposal or proposed transactions. This process is duly recorded in the minutes of the proceedings.

The Board will also at the beginning of the financial year, considers the Bank's annual budget in line with the Bank's strategies and plans formulated at the Group Annual Management Dialogue. A total of eight Board meetings were held in 2016 and the Directors' attendance at the meetings is as follows:

No. of Meetings

Directors	Attended	Held
DATO' SHAARANI IBRAHIM		
Chairman/Independent	8	8
Non-Executive Director		
DATO' WIRA ZAINAL ABIDIN		
MAHAMAD ZAIN	8	8
Independent Non-Executive Director		
MEY KALYAN	0	0
Independent Non-Executive Director	8	8
KUA WEI JIN		
Non-Independent Non-Executive	8	8
Director		
BUN YIN		
Non-Independent Executive Director	8	8
& Chief Executive Officer		

Training and Development of Directors

Directors Training is an integral process in the appointment of new Directors. The Board is further mindful of the need to keep pace with new laws, regulations, accounting standards, changing commercial risks, latest market trends and developments, key challenges in domestic and regional markets and the banking industry. To this end, the Board evaluates training needs on a continuous basis and determines areas that would further enhance the Directors' understanding of issues involving the Bank.

Listed below are the training sessions which the Directors attended to keep abreast of the latest developments:

TITLES/TOPICS	MODE OF TRAINING	NO. OF HOURS/ DAYS	ATTENDED BY	
12th World Islamic Economic Forum	Workshop	3 days	Dato' Shaarani Ibrahim	
Latest Updates on Directors' Remuneration Seminar 2016	Workshop	8 hours	- - Dato' Wira Zainal Abidin Mahamad Zain -	
Role of the Chairman & Independent Directors' Seminar 2016	Workshop	4 hours		
2016 Audit Committee Conference	Workshop	8 hours		
CG Breakfast Series for Directors: Improving Board Risk Oversight Effectiveness	Programme	4 hours		
Independent Directors Programme: The Essence of Independence	Programme	8 hours		
CG Breakfast Series for Directors: How to Leverage on AGMs for Better Engagement with Shareholders	Programme	4 hours		
CEO Challenge	Workshop	4 hours		
Customer Experience for Senior Leadership	Workshop	·		
Basel Update & Impact to CIMB Group	Workshop	8 hours	- Mr. Kua Wei Jin	
Onboarding of high risk customer / counterparties	Workshop	4 hours		

During the year under review, regular updates on development in legal matters, disclosure and accounting standards, corporate governance and best practices were also provided to the Directors.

COMPANY SECRETARIES

The Company Secretaries demonstrate on-going support in advising and assisting the Board on matters relating to the affairs of the Bank, including issues pertaining to corporate compliance, corporate governance and best practices, boardroom effectiveness and Directors' duties and responsibilities. During the year under review, various Board processes were reviewed with a view to enhancing the Board's decision-making processes and the effective functioning of the Board.

The Company Secretaries ensure that the Board, Committees and Shareholders' meetings are properly convened in accordance with the laws and best practices, and records of proceedings at Board, Committee and Shareholder's meetings are duly minuted and kept.

The Company Secretaries apart from assisting the Chairman in formulating the agenda and conduct of the Board, Committees and Shareholder's meetings, also facilitate the communication of key decisions and policies between the Board, Committees and Senior Executives.

All Directors have full access to the advice of the Company Secretaries and may seek independent professional advice at the Bank's expense in furtherance of their duties. An approved procedure has been established in facilitating the Directors in seeking independent professional advice.

COMMITTEES

The Board delegates specific responsibilities to the Audit Committee and Risk Committee. These Committees operate within clearly defined roles and responsibilities as set out in the duly approved formal terms of reference of each of the Committees.

The Committees report to the Board on their deliberations, findings and recommendations. The Chairmen of the Audit Committee and Risk Committee report to the Board on matters dealt with at their respective Committee's meetings. The Board accepts that while these Committees have the authority to deliberate on matters delegated to them, all decisions and/or recommendations made by these Committees are brought to the attention of the Board and collectively, are responsible for the Bank's success, business, strategy, risk management, and operational and financial performance.

Further details on the Committees are set out in the following sections.

AUDIT COMMITTEE

The Audit Committee comprises solely of Independent Non-Executive Directors who have financial knowledge and experience.

The key responsibilities of the Audit Committee are to ensure high corporate governance practices whilst providing oversight on the Bank's financial reporting, disclosure, regulatory compliance, risk management and monitoring of internal control processes within the Bank. The Audit Committee meets regularly to, amongst other things, review the quarterly results, full year financial statements and audit reports, which include observations pertaining to risk management and internal controls, as well as related party transactions.

The Audit Committee met six times in 2016 and the attendance of the members of the Audit Committee is as follows:

No. of Meetings

Members	Attended	Held
DR. MEY KALYAN Chairman/Independent Non-Executive Director	6	6
DATO' SHAARANI IBRAHIM Independent Non-Executive Director	6	6
DATO' WIRA ZAINAL ABIDIN MAHAMAD ZAIN Independent Non-Executive Director	6	6

The terms of reference of the Audit Committee are as follows:

AREA	RESPONSIBILITIES
Internal Control / Risk Management / Governance	To review the effectiveness of internal controls, risk management processes and governance within the Bank's Group, taking into account the requirements in the Prakas on Governance in Banks and Financial Institutions.
Internal Audit	a. To ensure Internal Audit function is well placed to undertake review or investigation on behalf of the AC, and be placed under the direct authority and supervision of the AC.
	b. To review the adequacy of the scope of Internal Audit, functions, competency and resources of Internal Audit function and that it has the necessary authority to carry out its work.
	c. To review the results of the internal audit processes and, where necessary, ensure that appropriate actions are taken on the recommendations of Internal Audit function. The reports of internal auditors and the AC are not subject to the clearance of the CEO.
	d. To oversee the functions of the Internal Audit department and ensuring compliance with the Laws and Regulations Applicable to Banks and Financial Institutions.
	e. To evaluate the performance and decide on the remuneration package of the Internal Audit Head.
	f. To approve the appointment, transfer and dismissal of the Internal Audit Head or senior staff members of Internal Audit function, and to be informed of the resignation of any senior Internal Audit staff members and provide the resigning staff member with an opportunity to submit their reasons for resigning.

AREA	RESPONSIBILITIES
External Audit	a. To consider the appointment of external auditors, their remuneration and any matters related to resignation or dismissal.
	b. To discuss and review with the external auditor before the audit commences, the nature and scope of the audit, and ensure co-ordination where more than one audit firm is involved.
	c. To assess the objectivity, performance and independence of external auditors (e.g. by reviewing and assessing the various relationships between external auditors and the Bank).
	d. To approve the provision of non-audit services by external auditors, evaluating whether such non-audit services would impair their independence.
	e. To ensure that there are proper checks and balances in place so that the provision of non-audit services does not interfere with the exercise of the independent judgment of the auditors.
	f. To ensure that the accounts are prepared in a timely and accurate manner with frequent reviews of the adequacy of allowances against contingencies and asset impairment.
	g. To discuss problems and reservations arising from the interim and final audits, and any matter the auditor may wish to discuss (in the absence of management where necessary).
	h. To review the external auditors' management letters and management's responses.
	 To meet with the external auditors at least once a year without the presence of management or executive directors to discuss key concerns and to obtain feedback.
Audit Findings, Internal Control and Compliance Issues	To review the findings of major investigations, routine audit findings, and internal control and compliance reported by the internal, external and regulatory auditors.
Review of Financial Statements	To review the quarterly results of the bank prior to approval by the Board focusing particularly on:
	any change in accounting policies and practices;
	significant adjustments arising from the audit;
	the going concerns assumption; and
	 compliance with applicable financial reporting standards and other legal or regulatory requirements.
Related Party Transactions	To review all related party transactions and keep the Board informed of such transactions.
Others	 To engage on a continuous basis with senior management in order to keep informed of matters affecting the Bank.
	b. To convene meetings with internal auditors, external auditors or both whenever deemed necessary.
	c. To review the semi-annual and annual financial statements for submission to the Board of Directors of the Bank and ensure prompt publication of annual financial statements.

RISK COMMITTEE

The primary responsibility of the Risk Committee is to ensure that the integrated risk management functions within the Bank are effectively discharged. The Risk Committee reports to the Board of Directors on all risk management matters of the Bank.

A total of 12 Risk Committee meetings are held in 2016 and the members' attendance at the meetings is as follows:

No. of Meetings

Members	Attended	Held
DATO' SHAARANI IBRAHIM'¹ Chairman/Independent Non-Executive Director	12	12
DATO' WIRA ZAINAL ABIDIN MAHAMAD ZAIN'1 Chairman/Independent Non-Executive Director	N/A	N/A
BUN YIN Chief Executive Officer / Executive Director	12	12
LOW CHEE HOCK ² General Manager	7	9
NEOH SZE MING ^{*3} Deputy Chief Executive Officer	N/A	N/A
HONG CHEAP Head, Risk Management	11	12
HENG THIDA Head, Consumer Banking	12	12
DEN DAVUTH Head, Information & Operations	10	12
HENG VUTHY Head, Strategy & Finance	12	12
KY SANA Head, Corporate & Transaction Banking	11	12

Notes:

The terms of reference of the Risk Committee are as follows:

- Allocate capital-at-risk for different lines of businesses and different categories of risks to ensure adequate diversification of risk, complies with the regulatory limit requirements and the Bank has sufficient capital to cushion against stress scenarios.
- Enhance shareholder value through evaluation of the risk-return profiles of business activities and ensuring that they are within the parameters established by the Board of Directors.
- Review and make recommendations to the Board of Directors for approval of appropriate risk policies and limits so that the risk management framework is in line with the corporate plan, the Group's Enterprise Wise Risk Management Framework, and conforms to the legal and regulatory requirements.
- Evaluate and review proposals on new products, investments, businesses, strategic alliances and product variations, and subsequently to grant approval-in-principle or recommend to the Board of Directors for approval.
- Review and approve changes to operational procedures and processes.
- Enforce compliance to all risk policies and limits.
- Deployment of proper methodologies to identify and measure risk for all positions.
- Set strategies to evaluate, monitor and control risks to maintain them within reasonable levels.
- Endorse the methodologies and tools for the measurement of the various types of quantifiable risk for Board approval.
- Review the Bank's balance sheet composition of loans and deposits.
- Ensure holistic approach is taken to manage the Bank's balance sheet through effective interest rate risk management, funding liquidity risk management, interest margins and capital management.
- To review that the Business Units and their respective credit committee(s) have clearly defined Asset Quality Review and Early Warning Indicators/ Credit Watchlist Process in identifying, classifying, reporting, monitoring any problem loan (in particular Impaired loans) in line with the Credit Risk Policy/ regulatory authorities/ approved credit policies and procedures/ accounting standards (where applicable).
- To ensure the Bank maintains its asset quality through close monitoring of the processing and approval of new loans and prompt recovery of Impaired Loans;

¹ On 24 January 2017, Dato' Wira Zainal Abidin Mahamad Zain was appointed as the new Chairman, succeeding Dato' Shaarani Ibrahim

^{*2} Resigned as member on 30 September 2016

^{*3} Appointed as member on 24 January 2017

CORPORATE GOVERNANCESTATEMENT ON CORPORATE GOVERNANCE

- To mediate issues relating to transfer of accounts between business units and recovery team when accounts turned impaired and vice versa;
- To review asset quality so as to be in line with the overall RiskAppetite/Risk Acceptance Criteria (RAC) of the Bank and Business Units, including but not limited to:
 - ▶ Early Alert Watchlist, delinquent or Impaired accounts;
 - Provisioning of accounts pursuant to the Prakas of National Bank of Cambodia and other relevant regulation; and
 - Any other issues relating asset quality.
 - To review and deliberate on portfolio and Impaired default trends / reports for risk identification
- Review the Bank's contingency plan and overall business continuity management for implementation whenever necessary and propose to the Board of Directors for approval.
- Change in individual members within the same corporate function can be approved by the Committee itself with notation to Board of Directors. Where changes in membership involve a change in corporate function of members or amendments are proposed to the Terms of Reference, approval must be sought from Board of Directors before implementation.
- Review and approve the terms of reference and composition of any Sub-Committees; including the appointment and removal of members and invitees to such Committees.

MANAGEMENT COMMITTEES

The following management committees have been established to assist the Chief Executive Officer (CEO) and management in managing the various businesses and support activities of the Bank:

MANAGEMENT COMMITTEE

CAMBODIA CREDIT COMMITTEE

ASSET AND LIABILITIES MANAGEMENT COMMITTEE

MANAGEMENT COMMITTEE

The Management Committee reports to the Board of Directors on the day-to-day management matters of the Bank.



BUN YIN

Chief Executive Officer



NEOH SZE MING¹²

Deputy Chief Executive Officer



LOW CHEE HOCK*1

General Manager

HENG THIDA

Head, Consumer Banking

HENG TORANG

Head, Treasury

HONG CHEAP

Head, Risk Management

HENG VUTHY

Head, Strategy & Finance

OUM CHENDAPHEAKDEY

Head, Corporate Resources

DEN DAVUTH

Head, Information & Operations

KY SANA

Head, Corporate & Transaction Banking

Notes:

- ¹¹ Resigned as member on 30 September 2016
- ² Appointed as Alternative Chairman on 13 December 2016

The terms of reference of the Management Committee are as follows:

- Advise the CEO.
- Monitor and evaluate the performance of each business division.
- Review financial and other management reports of the Bank.
- Devise strategy, business plans and budgets for the Bank (including IT-related items).
- Identify cross-departmental synergies.
- Deliberate on key regulatory issues.
- Other matters as directed by the CEO from time to time.
- Other matters as directed by the Board/Group CEO from time to time.

CAMBODIA CREDIT COMMITTEE

The Cambodia Credit Committee reports to the Risk Committee on credit related matters of the Bank.



CHAIRMAN

HONG CHEAP

Head, Risk Management



ALTERNATIVE CHAIRMAN

BUN YIN

Chief Executive Officer



LOW CHEE HOCK¹¹

General Manager

HENG THIDA

Head, Consumer Banking

KIEN VATANA

Acting Head, Credit Management

JOHN CHUAH KEAT KONG

Credit Advisor, Commercial Banking

KY SANA

Head, Corporate and Transaction Banking

CHEA BUNHEAN¹²

Commercial Banking

HONG BUNROEUT

Commercial Banking

Notes:

- *1 Resigned as member on 30 September 2016
- *2 Resigned as member on 07 December 2016

The terms of reference of the Cambodia Credit Committee are as follows:

- To review and approve credit facilities originating from CIMB Bank PLC, which are within the approval limits delegated by the Board.
- To recommend for Group Credit Committee/ Delegated Concurrence Authority's concurrence/endorsement and Board approval, all credit proposals, which exceed the CCC's approval authority.
- To ensure the Bank's overall loans portfolio meets with the guidelines of regulatory authorities, approved credit policies and procedures, within the approved risk appetite.
- To review and approve recovery actions to be taken against cases within the committee's sanctions and provisions for bad and doubtful accounts, write-offs.
- To assess the risk return trade-off when approving credit facilities.

CIMB Bank PLC

- To review and evaluate the various credit products engaged by the Bank to ensure that they are conducted within the standards and policies set by the Board.
- To review and approve the internal credit rating of each borrower, where applicable.
- To review and recommend the changes in the credit policies and guidelines to the relevant Committees for endorsement and approval.
- To perform any other functions as and when directed by the Risk Committee.

ASSETS AND LIABILITIES MANAGEMENT COMMITTEE

The Assets and Liabilities Management Committee reports to the Risk Committee on liquidity risk and assets and liability matters of the Bank. The Assets and Liabilities Management Committee met 15 times in 2016.



CHAIRMAN

BUN YIN

Chief Executive Officer



MEMBERS

LOW CHEE HOCK¹¹

General Manager

NEOH SZE MING*2

Deputy Chief Executive Officer

Head, Consumer Banking

HONG CHEAP

Head, Risk Management

HENG VUTHY

Head, Strategy & Finance

HENG TORANG

Head, Treasury

KY SANA

Head, Corporate & Transaction Banking

HENG THIDA

- To review and ensure that the Bank's risk profile is within established MAT/ limits for liquidity risk and interest rate risk in the banking book, including reviewing internal stress testing results across material currencies in the Bank;
- model validation results for approval by RC; and
- To identify and review Bank liquidity and funding requirements and appropriate actions to address these requirements.
- To review and recommend ALM risks framework and policies (if applicable) for RC approval;
- (if applicable) to be met to comply with approved policies;

The terms of reference of the Assets and Liabilities Management Committee are as follows:

- To review and analyse the Bank's balance sheet plan by business, asset and liability mix, currency, growth, yield and margin;
- To review variations between actual and planned balance sheet and how this impact loan-deposit and other balance sheet ratios and funding plan and whether the Bank will remain within the established risk appetites;
- To review net interest income and margin trends including forecast position, and the variances from the planned net interest rate margin, and detail any required actions as appropriate;
- To review the impact on earnings (NII) under both a base case and under stressed economic scenarios;
- To review and ensure the Cost of Fund or FTP (If applicable) is appropriate and act as the arbitrator between business lines in designing and implementing FTP and promote consistency across the Bank;
- To review the Contingency Funding Plan ("CFP") as an operational business plan and assess the capacity of the plan to ensure that any management action is realistic; and
- To ensure that early warning indicators are up-to-date and relevant based on available data.
- To review ALM framework and policies (if applicable) to ensure they are appropriate for the size and complexity of the current and future operations of the Bank;
- To promote consistent policies and practices across the Bank;
- To review and recommend Management Action Triggers ("MAT")/ limits for liquidity risk and interest rate risk in the banking book to RC for approval;
- To set, monitor and review the hedging strategies of the Bank (if applicable);
- To review and recommend ALM risk model parameters and

- To review and approve Cost of Fund or FTP framework (if applicable), policies and methodologies for the Bank;
- To approve pricing proposal based on its approved DA;
- To escalate to RC any MAT/ trigger/ limits breaches (non-regulatory) that are not viewed as material variance to the established threshold and to the capital/ liquidity/ reputation of the Bank.

ACCOUNTABILITY AND AUDIT

Financial Reporting

Pursuant to the Law on Commercial Enterprises and the Law on Banking and Financial Institutions, financial statements for each financial year are prepared in accordance with the guidelines issued by the NBC and Cambodian accounting standards. The financial statements are prepared on a going concern basis and provide a true and fair view of the state of affairs of the Bank as at 31 December 2016.

Appropriate accounting policies have been applied consistently in preparing the financial statements, supported by reasonable and prudent judgment and estimates. The directors have overall responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Bank, and have ensured that the Bank's financial reporting presents a balanced and comprehensive assessment of its financial position and prospects.

The Board is satisfied that it has met its obligations to present a balanced and understandable assessment of the Bank's position and prospects in preparing the financial statements, reflected in the directors' report as set out on page 86 of the financial statements section of this annual report.

Audit Committee

The Audit Committee assists the Board in overseeing the financial reporting process. The Bank's quarterly and half-yearly results and annual financial statements are subject to review by the Audit Committee and approval of the Board, prior to submission to the NBC.

Internal Control

The Board has overall responsibility for maintaining sound internal control systems that cover financial controls, effective and efficient operations, legal and regulatory compliance as well as risk management. The size and complexity of the Bank necessitate the management of a wide and diverse spectrum of risks. The nature of these risks means that events may occur which could give rise to unanticipated or unavoidable losses. The inherent system of internal controls is designed to provide reasonable, though not absolute assurance against the risk of material errors, fraud or losses occurring.

The Board considers that the Bank's framework and system of internal controls and procedures maintained by the Bank's management, and set in place throughout the financial year up to the date of this report, is adequate to meet the needs of the Bank in the current business environment. The system of internal controls is designed to provide reasonable, but not absolute assurance for achieving certain internal control standards and helps the Bank to manage the risk of failure to achieve business objectives, rather than to eliminate it.

The statement on internal control which provides an overview of the state of internal control of the Bank is set out on pages 47 to 50 of the annual report.

The Statement on Corporate Governance is approved by the Board of Directors on 21 March 2017.

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AUDIT COMMITTEE REPORT

OVERVIEW

The Audit Committee (AC) of CIMB Bank PLC is committed to its role of ensuring high corporate governance practices and providing oversight of the Bank's financial reporting, risk management and internal control systems.

1. ATTENDANCE OF MEETING

The details of the Audit Committee's membership and meetings held in 2016 are as follows:

No. of Committee's Meetings

Members	Status	Atten- ded	Held
DR. MEY KALYAN	Independent Non-Executive	6	6
DATO' SHAARANI IBRAHIM	Independent Non-Executive	6	6
DATO' WIRA ZAINAL ABIDIN MAHAMAD ZAIN	Independent Non-Executive	6	6

The Chairman of the Audit Committee who is also a Board member, reports to the Board on matters deliberated during the Audit Committee meetings.

2. COMPOSITION

The AC shall comprise of only non-executive directors and must be chaired by an independent director. The minimum composition for the AC is three members, the majority of whom should be independent. It should also include at least one independent person with finance and accounting expertise, and an independent person with legal and banking expertise.

The AC is a Board delegated committee and hence, the Board of Directors is responsible to conduct an annual assessment of the effectiveness of the AC as well as the contribution of each individual member based on objective performance criteria, in line with established KPIs.

Any vacancy arising in the AC must be filled within three months.

3. AUTHORITY

The AC is a Board-delegated committee and in discharging its duties, it has explicit authority to investigate any matter within its Terms of Reference. It has full access to and co-operation from Management and full discretion to invite any director or executive officer to attend its meetings. The AC has full and unrestricted access to information and is able to obtain independent professional advice, if necessary, with any related expenses to be borne by the Bank. The Bank should make the necessary resources available to the AC to enable it to discharge its functions effectively.

4. TERMS OF REFERENCE OF THE AUDIT COMMITTEE

The responsibilities and duties of the Audit Committee are as follows:

AREA	RESPONSIBILITIES
Internal Control / Risk Management / Governance	To review the effectiveness of internal controls, risk management processes and governance within the Bank's Group, taking into account the requirements in the Prakas on Governance in Banks and Financial Institutions.
Internal Audit	 To ensure Internal Audit function is well placed to undertake review or investigation on behalf of the AC, and be placed under the direct authority and supervision of the AC.
	b. To review the adequacy of the scope of Internal Audit, functions, competency and resources of Internal Audit function and that it has the necessary authority to carry out its work.

AREA

RESPONSIBILITIES

- c. To review the results of the internal audit processes and, where necessary, ensure that appropriate actions are taken on the recommendations of Internal Audit function. The reports of internal auditors and the AC are not subject to the clearance of the Chief Executive Officer.
- d. To oversee the functions of the Internal Audit department and ensuring compliance with the Laws and Regulations Applicable to Banks and Financial Institutions.
- e. To evaluate the performance and decide on the remuneration package of the Internal Audit Head.
- f. To approve the appointment, transfer and dismissal of the Internal Audit Head or senior staff members of Internal Audit function, and to be informed of the resignation of any senior Internal Audit staff members and provide the resigning staff member with an opportunity to submit their reasons for resigning.

External Audit

- a. To consider the appointment of external auditors, their remuneration and any matters related to resignation or dismissal.
- b. To discuss and review with the external auditor before the audit commences, the nature and scope of the audit, and ensure co-ordination where more than one audit firm is involved.
- c. To assess the objectivity, performance and independence of external auditors (e.g. by reviewing and assessing the various relationships between external auditors and the Bank).
- d. To approve the provision of non-audit services by external auditors, evaluating whether such non-audit services would impair their independence.
- e. To ensure that there are proper checks and balances in place so that the provision of non-audit services does not interfere with the exercise of the independent judgment of the auditors.
- f. To ensure that the accounts are prepared in a timely and accurate manner with frequent reviews of the adequacy of allowances against contingencies and asset impairment.
- g. To discuss problems and reservations arising from the interim and final audits, and any matter the auditor may wish to discuss (in the absence of management where necessary).
- h. To review the external auditors' management letters and management's responses.
- i. To meet with the external auditors at least once a year without the presence of management or executive directors to discuss key concerns and to obtain feedback.

Audit Findings, Internal Control and Compliance Issues

To review the findings of major investigations, routine audit findings, and internal control and compliance reported by the internal, external and regulatory auditors.

Review of Financial Statements

To review the quarterly results of the bank prior to approval by the Board focusing particularly on:

- any change in accounting policies and practices;
- · significant adjustments arising from the audit;
- the going concerns assumption; and
- compliance with applicable financial reporting standards and other legal or regulatory requirements.

AREA	RESPONSIBILITIES
Related Party Transactions	To review all related party transactions and keep the Board informed of such transactions.
Others	 To engage on a continuous basis with senior management in order to keep informed of matters affecting the Bank.
	b. To convene meetings with internal auditors, external auditors or both whenever deemed necessary.
	c. To review the semi-annual and annual financial statements for submission to the Board of Directors of the Bank and ensure prompt publication of annual financial statements.

5. SUMMARY OF ACTIVITIES IN 2016

5.1 Audit Committee

- a. Reviewed and approved the annual audit plan, scope of work and resources requirements of Internal Audit.
- Reviewed Internal Audit's methodology in assessing the risk levels of the various auditable areas and ensured that audit emphasis was placed on areas of critical risk.
- c. Reviewed the adequacy and effectiveness of the system of controls, reporting and risk management to ensure there is a systematic methodology for identifying, assessing and mitigating risk areas.
- d. Reviewed the efficiency of operations and the economical use of resources throughout the Bank.
- e. Reviewed the appointment of external auditors and their independence and effectiveness.
- Reviewed the external auditors' audit plan, the scope of work and the results of the annual audit of the Bank.
- g. Met with the external auditors on 24 January 2017 without the presence of management and the executive director to discuss relevant issues and obtain feedback.
- h. Reviewed the internal control issues identified by internal and external auditors as well as management's response to audit recommendations and the implementation of agreed action plans.
- i. Reviewed the quarterly financial statements of the Bank.
- j. Reviewed related party transactions and the adequacy of the Bank's procedures in identifying, monitoring, reporting and reviewing related party transactions.
- k. Ensured compliance with regulatory requirements and internal policies, and provided a status update on follow up by management on internal and external audit recommendations.

5.2 Internal Audit Function

- Internal Audit, which is supported by Group Internal Audit, conducted audits for the Bank.
- b. Internal Audit provides independent and objective assurance on the adequacy and effectiveness of the internal control systems implemented by management.
- c. Internal Audit assists the Audit Committee and management in effectively discharging their responsibilities in establishing cost-effective controls, assessing risk management and recommending measures to mitigate identified risks and ensure proper governance processes are followed.
- d. Internal Audit provides periodic reports to the Audit Committee and management, reporting on the outcomes of the audits conducted which highlight the effectiveness of the systems of internal control and significant risks.
- e. Internal Audit conducts investigations on suspected fraudulent activities and other irregularities.

5.3 Internal Audit Reports

- a. Internal Audit completed 15 audit assignments during the year, covering audits of all key operations and investigations carried out.
- Audit reports that are rated as 'Unsatisfactory' and 'Unacceptable' require the respective management to be present at the Audit Committee meetings to respond to and provide feedback on audit issues identified by Internal Audit.
- c. All findings by Internal Audit are tracked and followed up until they are dealt with and reported on bi-monthly basis to the Audit Committee by Internal Audit Department.
- d. The implementation status of audit recommendations is reported to the Audit Committee on bi-monthly basis.

STATEMENT ON INTERNAL CONTROL

BOARD RESPONSIBILITY

The Board places importance on and is committed to maintaining a sound system of internal control. The system of internal control addresses the need for effective and efficient business operations, sound financial reporting and control procedures, and above all, compliance with the applicable laws, regulations, rules and guidelines.

The Board has overall responsibility for the Bank's internal control and management information systems. The Board also recognises that reviewing the internal control system is a concerted and on-going process and takes into account changes in technology, the business environment and regulatory guidelines, with a view to enhancing the process for identifying, evaluating and managing risks. The internal control system is designed to identify, manage and control risks, including operational risks, rather than to eliminate the risk of failure to achieve corporate objectives.

RISK MANAGEMENT AND CONTROL FRAMEWORK

The Bank considers risk management as an important element of the Bank's business and embeds strong risk culture in the Bank's daily business operations and decision-making process. With the growing importance of risk management for the Bank to achieve sustainable growth, the risk management team is involved at the inception of risk taking process to provide independent review and input including new product assessments, strategy setting, credit evaluation and others.

The Bank as part of CIMB Group employs the Enterprise Wide Risk Management (EWRM) framework to manage its risk and opportunities. The EWRM provides the Board and its management with tools to anticipate and manage both the existing and potential risks, taking into consideration the changing risk profiles as dictated by changes in business strategies, regulatory environment, and functional activities.

INFORMATION TECHNOLOGY SECURITY

Information Security requires integrated strategy governing discipline over people, process and technology. In order to strengthen and enhance the level of information security management, the Bank adopted CIMB Group's international

technology, process and management standards. By implementing the Group IT Security Blueprint, the strategies maintain and enforce an effective information technology security infrastructure to support the business.

In line with the banking business growth and IT Infrastructure expansions, our technology design was constantly reviewed and improved to effectively mitigate both internal and external risks and threats. In addition, we leverage on Group's Security Operation Center, established to monitor and respond to potential cyber-attacks in a more effective manner.

At the network security level, additional firewalls and network access control lists were deployed to manage security domains for group users and network resources in a logical and physical manner and allow restrictions on access and authorisation at the network. The Bank is further leveraging on Enterprise End-Point Anti-Malware, End-Point Encryption, Data Loss Prevention System, Intrusion Prevention System and Content filtering on Web and Email technology which can significantly mitigate the security risks when data traverses the network. The definition files and configurations of these tools continue to be updated as and when required to mitigate newly discovered vulnerabilities.

The Bank has implemented information security awareness programmes targeted at employees to raise awareness about privacy, leakage of information and security responsibility. These programmes consist of e-learning materials and periodic newsletters circulated within the organisation.

KEY INTERNAL CONTROL PROCESSES

The key processes that the Board has established in reviewing the adequacy and integrity of the system of internal control, including compliance with the applicable laws, regulations, rules, directives and guidelines, are as follows:

Audit Committee

The Audit Committee (AC) comprises of Independent Non-Executive Directors. It is a Board-delegated committee with oversight of financial reporting, disclosure, regulatory compliance, risk management, governance practices and monitoring of internal control processes in the Bank. Senior management, internal auditors and external auditors report to the AC on the effectiveness and efficiency of internal controls.

All significant and material findings by the internal auditors, external auditors and regulators are reported to the AC for review and deliberation. The AC reviews and ensures the implementation of Senior Management's mitigation plans to safeguard the interests of the Bank and maintain proper governance. Management of business and support units that are rated as "Unsatisfactory" or "Unacceptable" by Internal Audit are counselled by the AC.

The AC also reviews all related party transactions, and audit and non-audit related fees proposed by the Bank's external auditors.

Presentations of business plans, current developments, operations, risks associated to the business and controls to mitigate risks are made by the relevant business and support units as and when deemed necessary by the AC.

The AC also attends the Bank's annual management summit where each business and support unit reviews its operations for the year and presents strategies and plans for the year to come.

Risk Committees

The Risk Committee (RC) determines the Bank's risk policy objectives and assumes responsibility on behalf of the Board for supervision of risk management. The day-to-day responsibility of risk management supervision and control is delegated to the RC, which reports directly to the Board. The RC meets on a monthly basis or as and when required.

The Assets and Liabilities Management Committee (ALCO) reports to the RC on liquidity risk and assets and liabilities matters of the Bank. The committee meets on a monthly basis with its primary role being to monitor and to strategically manage the balance sheet financial risk. It has specific accountability for the management of the cost of borrowing, developing suitable advisory inputs to the Risk Committee for decision making pertaining to the Bank's liquidity and interest rate risk, diversification of funding sources, and the review of the loans and deposits composition of the Bank's balance sheet. ALCO oversees overall implementation of effective processes for managing the Bank's interest rates, liquidity, and similar risks relating to the Bank's balance sheet and associated levels.

Management Committee

The Management Committee is a committee set up by the Board of Directors to manage day-to-day operational issues. The meetings of this committee are held on a monthly basis, during the first week of the month, or as and when required. The Committee comprised of members from each department and includes representatives from Audit and Compliance as permanent invitees.

Internal Policies and Procedures

The Board has approved the documented internal policies and procedures of all business units. Policies and procedures serve as a day-to-day operational guide to ensure compliance with internal controls and the applicable laws and regulations. This is to ensure continuous improvements in operational efficiency while taking into consideration the changing industry profile on regulatory requirements, risks and internal control measures for mitigation, as well as new products and services.

Internal Audit

The Internal Audit Department (IAD) reports independently to the AC, and is independent of the activities and operations of other business and support units. The principal responsibility of IAD is to provide independent appraisal on the adequacy, efficiency and effectiveness of risk management, control and governance processes implemented by Management. In evaluating internal control, IAD adopts the five components set out in the Internal Control Integrated Framework issued by the Committee of Sponsoring Organisations of the Treadway Commission (COSO); namely control environment, risk assessment, control activities, information and communication, and monitoring activities. COSO is an internationally recognised organisation providing thought leadership and guidance on internal control, enterprise risk management and fraud deterrence.

IAD's scope of coverage encompasses all business and support units. The selection of the units to be audited from the audit universe is based on an annual audit plan that is approved by the AC. The annual audit plan is developed based on assessment of the risks, exposures and strategies of the Bank. Units that are assessed as high risk are subject to an annual audit, while those that are assessed to be medium or low risk are subject to a cycle audit. Notwithstanding the risk assessment, the annual audit plan will include units that must be audited annually due to regulatory requirements, recent incidence of fraud or adverse audit rating in the past year or recent action taken by regulators due to both market conduct or otherwise, potential loss events reported amounting to US\$25k and above, or significant changes in operations or computer systems. IAD also undertakes investigations into alleged fraud by staff, customers and third parties, and recommends appropriate improvements to prevent recurrence and actions against the persons responsible.

IAD has unrestricted access to information required in the course of its work. IAD's scope of work is established in accordance with The Institute of International Auditors' (IIA) International Standards for the Professional Practice of Internal Auditing and relevant regulatory guidelines.

The Audit Report is the final product of an audit assignment, which provides the scope of audit work performed, a general evaluation of the system of internal control together with detailed audit observations, response of management, and comments and recommendations by IAD for improvement. The AC reviews and evaluates any exceptions or non-compliance raised by IAD and monitors activities to ensure that appropriate and prompt remedial actions are taken by the management.

IAD conducts training routinely for relevant staff of the Bank on governance and internal control matters.

IAD submits a report to the Group AC once every quarter. IAD follows the same audit planning and audit rating methodology as the Group Internal Audit Division with such modifications as necessary to suit the local environment and regulations.

Compliance Framework

The Board recognises that the compliance function forms an integral part of the Bank's management and internal controls, as a strong compliance culture reflects a corporate culture of high integrity and ethics.

The Bank's compliance function is driven by the Compliance Department with consultation and guidance from the Group Compliance Division which is headquartered in Malaysia. Its main function is to facilitate advice, monitor and educate the business and support units to act in accordance with laws, regulations and guidelines. In line with good governance, Compliance Department reports independently to the Board of Directors.

The Bank has established new methodology of Compliance Framework which requires all business and support units to establish a Compliance Matrix. The Compliance Matrix encompasses relevant laws, regulations and guidelines which are applicable to the business and support units. Business and support units are required to conduct a Self-Testing exercise on the Compliance Matrix and the Compliance Department will independently conduct a verification of the self-testing performed by business and support units. Additionally, Compliance Department conducts scheduled on-site compliance reviews on business and support units based on the Compliance Work Plan that has been approved by the Board. In addition, scheduled trainings are regularly conducted to create compliance awareness of the Compliance Framework and to facilitate the implementation within the Bank.

The Board of Directors is provided with compliance reports on a regular basis to facilitate the Board having a holistic and overall view of all compliance matters of the Bank.

New Product Approval Policy and Procedures

New product approval policy and procedures are enforced for all new banking products and services. New products are products and/or services that are offered by the Bank for the first time or a combination of or variation to existing products and/or services that have a material change in the risk profile, as determined by Risk Management. All new product proposals are subjected to a rigorous risk review process by the various stakeholders at Bank and Group level to ensure that all critical and relevant areas of risk are appropriately identified, assessed and mitigated prior to implementation. The product proposal is then subjected to extensive deliberations in the various Bank and Group committees before submission to the Board of Directors of the Bank for final approval.

Exceptions Management and Escalation

The Bank continuously stresses the importance of adhering to regulatory requirements, internal controls and other established procedures in preserving its brand reputation. Exceptions are addressed and managed in a timely and transparent manner. To this end, the Bank has established exception management and escalation procedures to handle escalation of any exceptions, including regulatory non-compliance, breaches of rules or limits, fraud and other non-compliance with the internal processes. This procedure advocates timely remedial measures and strengthens transparency and management oversight.

Under the exception management and escalation procedures, reports on incidents are required to be submitted within 24 hours of discovery or first notification of such incident. Each exception will then be managed based on the severity and impact of the case to the Bank's business, operations and brand reputation. Exceptions are summarised and reported to the risk committee on a monthly basis.

Code of Ethics

The Bank has in place a standard minimum code of conduct for all its employees, which encompasses all aspects of its day-to-day business operations. The guidelines of the code of conduct are adopted from the Group and incorporated in the employment contract acknowledged and signed by all employees.

Human Resources Policies and Procedures

Human Resources (HR) Policies and Procedures have been instituted throughout the Group, covering all aspects of human resource management. The policies on recruitment, promotion, transfer and termination of employees within the Group are clearly defined therein. These policies are built upon and in

line with the relevant local regulations to ensure compliance. Employees are appraised on an annual basis and the appraisal is directed by key performance indicators and core competency measurements. Learning and capability development programmes which include skills and/or technical training are developed and put in place to support and improve the competency of our employees to ensure that they are able to discharge their duties effectively and efficiently. Employees are periodically reminded of the relevant policies via e-mail or memoranda and also through relevant training sessions. One such training conducted is the Anti-Money Laundering (AML) session, which is carried out regularly to further emphasize the Group's zero tolerance towards non-compliance of the AML policy. This is also emphasized during the Group orientation programme.

BUSINESS CONTINUITY MANAGEMENT

CIMB Group is committed in safeguarding the interests of all its key stakeholders, reputation of the organisation and value creating activities by ensuring an appropriate level of continuity on business processes and functions throughout the Group. The responsibilities for implementing and running the Business Continuity Management ("BCM") programme lies with the Board of Directors and Management.

A BCM framework is adopted from CIMB Group and is in place to outline and enforce minimum BCM requirements, procedures and practices on business and support units, so as to ensure the continuity of critical business functions and essential services within a specified timeframe in the event of major disruptions, thus ensuring;

- (i) customer's expectations can be fulfilled and quality of services can be maintained to promote customer confidence;
- (ii) minimal impact on business operations during major disruption;
- (iii) reputation and image of the Bank will not be negatively affected, and
- (iv) regulatory compliance with BCM guidelines/principles/ regulations.

The BCM framework is regularly updated and aligned with CIMB Group standards, and BCM procedures and practices include analysing the business functions and identifying continuity strategies, responses, continuity culture, exercises and plan maintenance of each business and support units.

Pursuant to the BCM, Business Continuity Plans ("BCP") are documented for mission critical functions and processes, and Disaster Recovery Plans ("DRP") are documented for application systems. The BCP and DRP are rehearsed and tested on a regular basis.

In addition, BCM workshops are conducted annually for business and support units across the bank in efforts to increase employee awareness on their roles, responsibilities and accountabilities with respect to BCM.

Anti-Money Laundering / Counter Terrorism Financing (AML/CFT)

The Bank places importance on and is committed to establishing an effective internal control system for AML/CFT in compliance with all related laws, regulations, guidelines and industry best practices.

The Bank maintains the AML/CFT Policies and Procedures which has been duly approved by the Board.

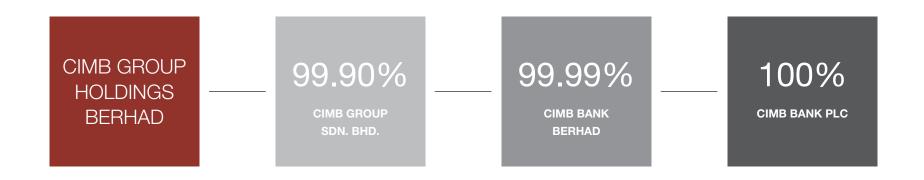
The Bank's AML/CFT systems and supporting systems facilitate AML risk, customer and transaction monitoring including Watchlist Management, CDD or "Know Your Customer" and AML/CFT Alert Monitoring.

Regular training and awareness programmes are conducted. This is supplemented with the latest updates on AML/CFT, real transaction cases studies on the risk of money laundering and financing terrorism, with emphasis on the roles and responsibilities of employees. The Bank has taken and will continue to undertake on-going measures to reduce the risk of CIMB's exposure to possible money laundering and financing of terrorism activities, and at the same time ensure compliance with regulatory guidelines.

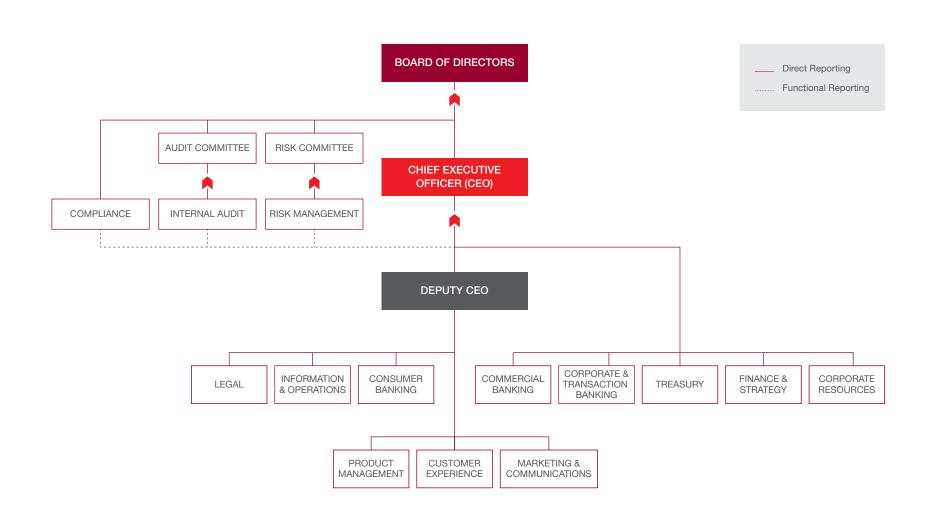
CONCLUSION

The Board believes that the system of internal control in place is adequate to safeguard shareholder interests as well as the assets of the Bank. It also acknowledges the effectiveness of the on-going process for the identification, evaluation and management of significant risks in the Bank and is committed to continuing to review the operations and effectiveness of the Bank's internal controls, including financial, operational and compliance controls and risk management.

CORPORATE STRUCTURE >



ORGANISATION CHART



CORPORATE INFORMATION >

BOARD OF DIRECTORS

- Dato' Shaarani Ibrahim
 Chairman/
 Independent Non-Executive Director
- Dato' Wira Zainal Abidin Mahamad Zain Independent Non-Executive Director
- Dr. Mey Kalyan
 Independent Non-Executive Director

- Kua Wei Jin
 Non-Independent Non-Executive Director
- Bun Yin
 Non-Independent Executive Director

AUDIT COMMITTEE

- Dr. Mey Kalyan
 Chairman/
 Independent Non-Executive Director
- Dato' Shaarani Ibrahim
 Independent Non-Executive Director

 Dato' Wira Zainal Abidin Mahamad Zain Independent Non-Executive Director

RISK COMMITTEE

- Dato' Shaarani Ibrahim
 Chairman/
 Independent Non-Executive Director
 (Resigned as Chairman on 24 January 2017)
- Dato' Wira Zainal Abidin Mahamad Zain Chairman/ Independent Non-Executive Director (Appointed as Chairman on 24 January 2017)
- Bun Yin
 Chief Executive Officer
- Low Chee Hock
 General Manager
 (Resigned as member on 30 September 2016)

• Neoh Sze Ming

Deputy Chief Executive Officer (Appointed as member on 24 January 2017)

Hong Cheap
 Head, Risk Management

• Heng Thida Head, Consumer Banking

Den Davuth
 Head, Information & Operations

Heng Vuthy
 Head, Strategy & Finance

• Ky Sana Head, Corporate & Transaction Banking

CAMBODIA CREDIT COMMITTEE

- Hong Cheap Chairman/ Head, Risk Management
- Bun Yin
 Alternative Chairman/
 Chief Executive Officer
- Low Chee Hock
 General Manager
 (Resigned as member on 30 September 2016)
- Heng Thida
 Head, Consumer Banking

- Kien Vatana
 Acting Head, Credit Management
- John Chuah Keat Kong
 Credit Advisor, Commercial Banking
- Ky Sana
 Head, Corporate & Transaction Banking
- Chea Bunhean
 Commercial Banking
 (Resigned as member on 07 December 2016)
- Hong Bunroeut
 Commercial Banking

ASSETS AND LIABILITIES MANAGEMENT COMMITTEE

- Bun Yin
 Chairman/
 Chief Executive Officer
- Low Chee Hock
 General Manager
 (Resigned as member on 30 September 2016)
- Neoh Sze Ming
 Deputy Chief Executive Officer
 (Appointed as member on 21 February 2017)

- Heng Thida
 Head, Consumer Banking
- Hong Cheap Head, Risk Management
- Heng Vuthy
 Head, Strategy & Finance
- Heng Torang
 Vice President, Treasury
- Ky Sana
 Head, Corporate & Transaction Banking

MANAGEMENT COMMITTEE

- Bun Yin
 Chairman/
 Chief Executive Officer
- Low Chee Hock
 General Manager
 (Resigned as member on 30 September 2016)
- Neoh Sze Ming
 Alternative Chairman/
 Deputy Chief Executive Officer
 (Appointed as Alternative Chairman on
 13 December 2016)
- Heng Thida
 Head, Consumer Banking

- Heng Torang
 Vice President, Treasury
- Hong Cheap Head, Risk Management
- Heng Vuthy Head, Strategy & Finance
- Oum Chendapheakdey Head, Corporate Resource
- Den Davuth Head, Information & Operations
- Ky Sana Head, Corporate & Transaction Banking

COMPANY SECRETARIES

- Ly Sophea
- Datin Rossaya Mohd Nashir

REGISTRATION NO.

00010524 (previous registration no.: Co.1935E/2010)

REGISTERED OFFICE

20AB Corner Preah Norodom Boulevard & Street 118 Sangkat Phsar Chas, Phnom Penh 12203 Cambodia

Tel: +855 23 988388 Fax: +855 23 988099

Website: www.cimbbank.com.kh

AUDITOR

PricewaterhouseCoopers (Cambodia) Ltd. 58C Sihanouk Blvd, Khan Chamkarmon Phnom Penh 12210 P.O. Box 1147

Tel: +855 23 860 606 Fax: +855 23 211 594



HIGHLIGHTS & ACHIEVEMENTS

2016 56 Corporate Event Highlights
66 Media Highlights

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LAUNCH OF NEW PRODUCTS AND INFRASTUCTURE



HENG LY PREFERRED CENTRE OFFICIAL LAUNCH

14 JANUARY 2016 @ CIMB HENG LY BRANCH, PHNOM PENH

CIMB Bank PLC launched its new Preferred Centre with around 60 CIMB Preferred customers in attendance. The event was held to celebrate the launch of CIMB Bank PLC's 6th Preferred Centre and to thank our valued Preferred customers for their support.

BAK TOUK BRANCH OFFICIAL LAUNCH

29 JULY 2016 @ CIMB BAK TOUK BRANCH, PHNOM PENH

CIMB Bank PLC celebrated its new branch opening with around 150 guests, graced by representatives of National Bank of Cambodia, other stakeholders and the Chairman of CIMB Bank PLC. The ceremony marked the opening of CIMB Bank's 12th branch in the nation.



CIMBBANK TOTAL TO

OFFICIAL LAUNCH OF DISTRIBUTION PARTNERSHIP WITH MANULIFE

26 OCTOBER 2016 @ RAFFLES HOTEL LE ROYAL, PHNOM PENH

CIMB Bank PLC and Manulife (Cambodia) PLC co-organised an event, The Official Launch of the Distribution Partnership between CIMB Bank and Manulife, attended by about 100 customers of CIMB Bank. Both organisations were honored by the participation of representatives from the National Bank of Cambodia and the Ministry of Economy and Finance, as well as management and staff of CIMB Bank and Manulife.

EVENTS AND SPONSORSHIP

MENTAL ARITHMETIC NATIONAL COMPETITION

21 FEBRUARY 2016 @ KOH PICH EXHIBITION HALL, PHNOM PENH

CIMB Bank PLC sponsored the event in line with our focus on educational development by holding partnership events with different schools. UCMAS Cambodia is one of our strategic partners in this important area. During the event, the Bank set-up a booth to engage students and parents, and offered gifts to participants and cash vouchers to the 10 winners of the competition.



PRESS CONFERENCE 201 FEBRUARY 2016 PROPURE P

SOCIAL BUSINESS INTELLIGENCE

26 FEBRUARY 2016 @ THE GOVERNORS HOUSE HOTEL, PHNOM PENH

CIMB Bank PLC participated in the event as the exclusive sponsor from the banking sector to contribute to business growth in the local community and to participate in the business forum to find new ways of business development among 100 business owners.

CIMB MOVIE NIGHT

08 APRIL 2016 @ MAJOR CINEPLEX, AEON MALL

CIMB Bank PLC organised the entertainment event as part of its customer appreciation programme as well as to create a platform for business networking among valued customers of the Bank.



EVENTS AND SPONSORSHIPS

INTERNATIONAL CHILDREN'S DAY

28 MAY 2016 @ CIA FIRST INTERNATIONAL SCHOOL, PHNOM PENH

CIMB Bank PLC sponsored the event to support educational development in Cambodia. In addition, the Bank was proud to join CIA First International School to celebrate International Children's Day and raise awareness on children rights in Cambodia. We also organised fun activities for children and participants.



LEARNING JUNGLE INTERNATIONAL SCHOOL'S GRAND OPENING & THE 149TH CANADA DAY

25 JUNE 2016 @ LEARNING JUNGLE SCHOOL, PHNOM PENH

CIMB Bank PLC sponsored the event to celebrate The 149th Canada Day and Learning Jungle International School's Grand Opening. The event was graced by H.E. Dr. Hang ChuonNaron, Minister of Education, Youth and Sport and Ambassador Philip Calvet, Ambassador of Canada to the Kingdom of Thailand, Kingdom of Cambodia and Lao People's Democratic Republic.

AWARD DAY OF WESTERN INTERNATIONAL SCHOOL

23 JULY 2016 @ INSTITUTE OF TECHNOLOGY OF CAMBODIA, PHNOM PENH

As the exclusive sponsor from banking sector, CIMB Bank PLC participated in the event to celebrate Award Day among 1,000 students of Western International School. In the ceremony, the Bank offered cash vouchers to all Top 3 students from grades 1 to 6 to reward and further encourage the students' hard work and outstanding academic achievements.



CORPORATE EVENT HIGHLIGHT

ACCOUNTING AND AUDITING LAW AND RELEVANT REGULATIONS WORKSHOP

29 JULY 2016 @ PHNOM PENH HOTEL, PHNOM PENH

CIMB Bank PLC sponsored the workshop to help raise awareness about new developments in accounting and auditing regulations among related opinion leaders and financial institutions. The event was organised by the Ministry of Economy and Finance and was attended by about 550 participants.



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UCMAS INTERNATIONAL GRADING EXAMINATION (IGE)

14 AUGUST 2016 @ CAMBODIA-JAPAN COOPERATION CENTRE (CJCC), PHNOM PENH

In line with its focus on promoting advances in education, CIMB Bank PLC sponsored the event to support UCMAS Cambodia as its partner school. 1 000 students participated in the examinations to obtain academic certificates. During the event, the Bank offered promotional items and gifts for the participants.

59TH MERDEKA DAY CELEBRATION DINNER

31 AUGUST 2016 @ NAGA WORLD, PHNOM PENH

CIMB Bank PLC joined 59th Merdeka Day Celebration Dinner organised by Malaysian Business Council of Cambodia (MBCC), and sponsored door gifts to the participants in celebration of the Independence Day of Malaysia and to expand business relationships within MBCC.



EVENTS AND SPONSORSHIP



CAREERS IN BANKING FORUM

21 SEPTEMBER 2016 @ SOFITEL HOTEL, PHNOM PENH

The Careers in Banking Forum was organised by CamEd Business School with about 350 university students and representatives from various banks in Cambodia. We sponsored the event to raise awareness about employment opportunities with CIMB Bank in Cambodia. The event was honored by the presence of the Governor of National Bank of Cambodia.

IGE CERTIFICATE PRESENTATION CEREMONY

12 NOVEMBER 2016 @ CAMBODIA-JAPAN COOPERATION CENTRE (CJCC), PHNOM PENH

CIMB Bank PLC sponsored the certificate presentation ceremony as a follow-up to the Bank's initial sponsorship of the International Grading Examination organised by UCMAS Cambodia. About 500 children were awarded academic certificates during the event. We also set-up a booth and organised fun activities and special promotions for the participants.





6TH ANNUAL HUMAN RIGHTS SOCCER TOURNAMENT

10 DECEMBER 2016 @ IMPERIAL SPORTS CLUB, PHNOM PENH

CIMB Bank PLC sponsored the tournament to recognise the International Human Rights Day and to promote sportsmanship among children with CIA First International School. About 500 children from different education institutions participated with 50 teams competing for the championship.

ANNUAL FAMILY DAY

17 DECEMBER 2016 @ CIA FIRST INTERNATIONAL SCHOOL, PHNOM PENH

Annual Family Day was organised by CIA First International School with 1,000 participants with the purpose of bringing families closer together. CIMB Bank PLC was delighted to sponsor the event and organised fun contests with the children and offered CIMB Octo toys as the prizes for the winners.



CORPORATE EVENT HIGHLIGHT

CIMB ASEAN STOCK CHALLENGE 2015

The CIMB ASEAN Stock Challenge is a unique competition, organised for undergraduate students in 5 ASEAN countries – Cambodia, Malaysia, Indonesia, Singapore and Thailand for the purpose of exposing the next generation of investors to wealth creation opportunities, both in their own countries, as well as in the region. The Challenge is in its seventh edition in ASEAN, and CIMB Cambodia started participating from 2014 onwards. We are tremendously proud that Cambodian teams have emerged as 1st runner-ups in the regional competition for two out of three years.

In co-operation with the Cambodia Securities Exchange, we approached major universities in Phnom Penh to raise awareness about the competition and to encourage undergraduates to participate. We have been delighted with the overwhelming response – in total 116 teams from 17 universities registered in the competition. We organised the following orientation events at different locations in Phnom Penh:

CIMB ASEAN STOCK CHALLENGE ORIENTATION



14 SEPTEMBER 2016 @ PANNASASTRA UNIVERSITY OF CAMBODIA



16 SEPTEMBER 2016 @ CamEd BUSINESS SCHOOL



17 SEPTEMBER 2016 @ ZAMAN UNIVERSITY



21 SEPTEMBER 2016 @ BELTEI INTERNATIONAL UNIVERSITY



05 OCTOBER 2016 @ CAMBODIA-JAPAN COOPERATION CENTRE (CJCC)

CIMB ASEAN STOCK CHALLENGE 2015

THE NATIONAL AWARD CEREMONY OF CIMB ASEAN STOCK CHALLENGE 2016

22 NOVEMBER 2016 @ CAMBODIA SECURITIES EXCHANGE HEADQUARTER, PHNOM PENH

CIMB Bank PLC and Cambodia Securities Exchange organised the National Award Ceremony of CIMB ASEAN Stock Challenge 2016 to officially announce and congratulate the winning teams. The event was attended by about 50 students and guests with participation from Senior Management of Cambodia Securities Exchange and CIMB Bank.











CORPORATE RESPONSIBILITY PROGRAMMES

As part of our Corporate Responsibility (CR) agenda of giving back to the society we serve, CIMB Bank PLC organised different charity events for rural students and orphaned children across the country. With our "Be Healthy with CIMB" Project, we partnered with schools and brought in doctors to advise school children on daily hygiene. We also donated study materials, developed school libraries and conducted motivational activities with the students across the country with the objective of raising awareness on the importance of education.

"BE HEALTHY WITH CIMB" PROJECT





21 AUGUST 2016 @ PADIMAKOR PRIMARY SCHOOL, KANDAL PROVINCE



09 SEPTEMBER 2016 @ DEY DOS PRIMARY SCHOOL, KANDAL PROVINCE



06 NOVEMBER 2016 @ PEACEFUL CHILDREN HOME I, KANDAL PROVINCE





19 NOVEMBER 2016 @ BOREI KOMAR KOM PREA BATTAMBANG I, BATTAMBANG

CORPORATE RESPONSIBILITY PROGRAMMES

"BE HEALTHY WITH CIMB" PROJECT





26 NOVEMBER 2016 @ ROLEAK PRIMARY SCHOOL, KAMPONG CHAM PROVINCE





03 DECEMBER 2016 @ BANTEAY KBALCHEN PRIMARY SCHOOL, SIEM REAP PROVINCE





10 DECEMBER 2016 @ ALL KIDS LEARNING CENTRE, PREAH SIHANOUK PROVINCE

CORPORATE EVENT HIGHLIGHT

SPORTS

CIMB CEO'S FUTSAL CUP 2016

02 APRIL 2016 @ PHNOM PENH

CIMB Bank PLC organised the CEO's Futsal Cup, aimed at promoting sportsmanship and building greater team spirit among its employees. A total of 4 teams participated and the winning team received USD800 in cash.



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ANGKOR WAT INTERNATIONAL HALF MARATHON 2016

04 DECEMBER 2016 @ ANGKOR WAT, SIEM REAP PROVINCE

CIMB Bank PLC participated in the Angkor Wat International Half Marathon 2016, the 21th edition of charity race, to support a ban on the manufacture and inhumane use of antipersonnel mines and to encourage healthy activities amongst the Bank's employees.

CIMB BOWLING ENTERTAINMENT

3 JUNE 2016 @ BLU-O, AEON MALL, PHNOM PENH

CIMB Bank PLC organised the event for the Bank's Preferred customers, to foster the spirit of sportsmanship, and to create business networking opportunities amongst its customers. The event was attended by 20 customers and Senior Management from CIMB Consumer Banking.



HIGHLIGHTS & ACHIEVEMENTS 2016 MEDIA HIGHLIGHT

MEDIA HIGHLIGHTS >



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CIMB



ការប្រមើលពីការធ្លាក់ចុះសេដ្ឋកិច្ចឆ្នាំ2017









លើកគណនីក្រុ**ពរបាមួយននា**គារស៊ីអោយម៉ែបមួយ បានរក្សាការប្រាក់ខ្ពស់និងសេវាធានារ៉ាប់រងអាចរុបីវិង

CIMB បើកសម្ពោធសាខាការិយាល័យថ្មីមួយឡេកនៅ.

ភ្នំពេញ ប៉ុស្តិ៍

ជយលាកិអាហារូបករណ៍ CIMB៖ ការពស៊ី ព្យាយាម គឺជាកូនសោវនៃថ្វានជាគជ័យទាំងអស់















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តើអ្នកគួរទិញផ្ទះ បដ់រំលស់ជាមួយ ឬជាមួយម្ចាស់បុរី ?

























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Hotline: 017 576 333











BOARD OF DIRECTORS & MANAGEMENTBOARD OF DIRECTORS





MALAYSIAN

- Joined the Board on 20 September 2010
- Attended all 8 Board meetings held in 2016
- Chairman of the Risk Committee* (*Resigned as Chairman on 24 January 2017)
- Member of the Audit Committee

Dato' Shaarani Ibrahim graduated from the University of Malaya with a Bachelor of Arts (Hons) degree in International Relations in 1973.

Dato' Shaarani had sat as the Chairman of the Risk Committee of CIMB Bank PLC (the "Bank") since the Bank started its operations in Cambodia until 24 January 2017. He, has since January 2009, been an Independent Director of CIMB Thai Bank

Public Company Limited (CIMB Thai) and also a member of its Audit Committee and Nomination, Remuneration and Corporate Governance Committee. Since September 2010, Dato' Shaarani has also been an Independent Director of the Singapore-based Dragon Group International (DGI) where he also serves as Chairman of the Remuneration Committee and member of its Audit and Nomination Committees. Dato' Shaarani has also been appointed as an Independent Director of CIMB Vietnam from August 2015 and as the Chairman of its Risk Committee from December 2016.

Prior to joining the private sector, Dato' Shaarani held office in the Administrative and Diplomatic service of the Government of Malaysia and was attached to the Ministry of Foreign Affairs since 1973, assuming various responsibilities over a span of 35 years.

While working at the Foreign Ministry, Dato' Shaarani served as the Ambassador of Malaysia to the Republic of Uzbekistan from 1996 to 1999. He was also the Ambassador of Malaysia to the Kingdom of Spain from 2002 to 2005 and the Ambassador of Malaysia to the Kingdom of Thailand from 2005 to 2008.





CAMBODIAN

- Joined the Board on 28 June 2012
- Attended all 8 Board meetings held in 2016
- Chairman of the Audit Committee

Dr. Mey Kalyan finished his doctoral course in Development Economics, Kobe University, Japan in 1984. Afterwards, he received extensive short term training on development from UN agencies, the World Bank, and Harvard University. He has extensive global experience in economic development.

He currently is a Senior Advisor to many institutions in the Royal Government of Cambodia, including the Supreme National Economic Council (SNEC), an economic think tank to the Prime Minister. Prior to this position, Dr. Mey worked for 20 years as a senior economist of the UN/FAO-World Bank Cooperative Programme based in Rome, Italy. In the mid-1980s, he was also a finance officer at Kanematsu Gosho Corporation, a general trading house, in Osaka and Tokyo. Since December 2013, Dr. Mey has sat on the Board of Prudential (Cambodia) Life Assurance PLC. He has also been the Chairman of the Board of Royal University of Phnom Penh as of 2 April 2015. During his professional period, Dr. Mey has visited and experienced working in about 100 countries.

With his vast experience and knowledge acquired while serving around the globe, Dr. Mey is honoured to help in the development of Cambodia in both private and public sectors. He is convinced that the development of the financial sector is one of the prime keys to Cambodia's development and success.

BOARD OF DIRECTORS & MANAGEMENTBOARD OF DIRECTORS





MALAYSIAN

- Joined the Board on 20 September 2010
- Attended all 8 Board Meetings held in 2016
- Chairman of the Risk Committee*
 (*Appointed as Chairman on 24 January 2017)
- Member of the Audit Committee

Dato' Wira Zainal holds a Bachelor of Arts (Hons) degree in International Relations from the University of Malaya, Malaysia.

Dato' Wira Zainal is also an Independent Non-Executive Director of Malayan Flour Mills Berhad (MFM). Dato' Wira Zainal is currently the Chairman of the CIMB Vietnam. As of 24 January 2017, Dato' Wira Zainal has been appointed as the Chairman of the Risk Committee of the Bank.

Dato' Wira Zainal has served at the Ministry of Foreign Affairs since 1973, having held various responsibilities over a span of 43 years of public service. He also served as Special Envoy of the Prime Minister of Malaysia to the Islamic Republic of Afghanistan, a responsibility which he assumed from June 2010 till December 2014.

His career during these 44 years to date in serving the Government of Malaysia saw him appointed as Ambassador of Malaysia to Brazil, Vietnam and Indonesia. He also served as Malaysia's first Director-General of the South-East-Asian Centre for Counter-Terrorism based in Kuala Lumpur. He was also Malaysia's First ASEAN Permanent Representative adinterim in the Republic of Indonesia from March 2009 to July 2009. His other appointments were as Chargé d' Affaires of Malaysia in Tehran, the Islamic Republic of Iran; Consul-General of Malaysia in Abu Dhabi, UAE; Consul-General of Malaysia in Jeddah, Saudi Arabia and Consul General of Malaysia in Vancouver, Canada.





MALAYSIAN

- Joined the Board on 1 November 2013
- Attended all 8 Board meetings held in 2016

Wei Jin graduated with a Master of Arts (Business) and Bachelor of Science in Business Administration from University of Nebraska-Lincoln, USA.

He joined CIMB Investment Bank Berhad as Regional Treasurer in November 2010 with the main task of managing CIMB Group's treasury businesses outside of Malaysia namely CIMB Niaga, CIMB Thai, CIMB Singapore Branch, CIMB Cambodia, and later CIMB Hong Kong Branch, CIMB Shanghai Branch, CIMB London branch and CIMB Vietnam.

Wei Jin was the alternate Chairperson to the setting up of CIMB's overseas branches namely Shanghai and Hong Kong in 2013 and 2014 respectively. In addition, he currently sits in the boards of CIMB Cambodia, a wholly owned subsidiary within the CIMB Group and its latest overseas subsidiary, CIMB Vietnam as a Non-Independent Non-Executive Director respectively. He is also currently a member of CIMB Group Asset and Liability Committee GALCO since 2013.

Wei Jin has more than 26 years' experience in various disciplines of treasury management, business and products including Money Market, Funding, Foreign Exchange, Rates and Derivative Trading, Structured Products and Debt Capital Markets. He began his career with Union Bank of Switzerland based out of Singapore and Hong Kong as an Assistant Vice President, Global Fixed Income Derivatives and subsequently worked in Bankers Trust Company Hong Kong as Vice President, Asia Trading and Distribution from 1993 to 1996.

He then moved to Barclays Capital, Singapore in 1999 as Director of Asia Fixed Income Derivatives Trading. In April 2001, he joined Standard Chartered Bank, Singapore as Regional Head, Interest Rate Derivative - South Asia. Thereafter, Wei Jin returned to Malaysia and joined Hong Leong Bank Berhad in February 2004 as Chief Operating Officer tasked to manage its Wholesale Banking Business prior of joining CIMB Group.

BOARD OF DIRECTORS & MANAGEMENT

BOARD OF DIRECTORS





CAMBODIAN

- Joined the Board on 29 January 2015
- Attended all 8 Board meetings in 2016
- **Member of the Risk Committee**

Bun Yin earned a Bachelor Degree from the Faculty of Finance, Accounting and Banking of the Ministry of Finance in Cambodia in 1987.

He was appointed as Chief Executive Officer (CEO) on 1 January 2015 after serving as Deputy General Manager since the first setup of the Bank in Cambodia. Bun Yin was appointed as the Bank's Executive Director (ED) on 29 January 2015. He has also served as a member of the Bank's Risk Committee.

As ED/CEO, Bun Yin has overall responsibility for the implementation of the Bank's strategy, and for carrying out the Board's direction, managing the Bank's businesses and driving performance within strategic goals and commercial objectives. He leads the Management team in carrying out the corporate strategy and vision of the Bank. He is also accountable to the Board for the day-to-day operations of the Bank's business.

He has been working in the banking industry for more than 35 years. With his extensive experiences in banking and deep relationship with local and regional customers, Bun Yin has been a central part in driving the Bank's business, generating quality funds and balancing credit. He has been recognised as one of the pioneers in the Cambodia's banking industry.







Datin Rossaya Mohd Nashir is the Group Company Secretary of CIMB Group. In Cambodia, she advises the Board on their duties and responsibilities, governance matters, including ensuring CIMB's compliance to laws and regulatory requirements. She ensures that a corporate governance framework is deployed in a manner that supports CIMB Group's vision and aspirations. She plays a liaison role between the Board and its key stakeholders, both in Malaysia and in the Group's regional operations. She was appointed as the Joint Company Secretary of CIMB Cambodia on 20 September 2010.

She has more than 20 years of experience in corporate secretarial practice and has been with CIMB since 2002, when she joined the Corporate Legal Services Unit and was instrumental in setting up the Company Secretarial Department in 2004. Prior to working in CIMB, Datin Rossaya was with Permodalan Nasional Berhad, where she held the position of Joint Company Secretary for several of its subsidiaries. She began her career with Time Engineering Group.

Datin Rossaya holds a Bachelor of Laws degree (majoring in Business Law) from Coventry University, United Kingdom. She is also an affiliate of the Malaysian Institute of Chartered Secretaries and Administrators and serves as a member of the Companies Commission of Malaysia's Corporate Practice Consultative Forum, representing the interests of Government Linked Companies under the auspices of Khazanah Nasional Berhad. She is a Director of Several subsidiaries in CIMB Group and actively advocates greater participation of women in the boardroom.



Ly Sophea is the Joint Company Secretary of CIMB Bank PLC. She also acts as the Joint Secretary to the Board of Directors and the Audit Committee of CIMB Bank PLC. She is the Secretary to the Management Committee and also sits as a permanent invitee of other committees of the Bank which includes the Risk Committee and Cambodia Credit Committee.

Prior to joining CIMB Bank PLC, Sophea was an Assistant to the Senior Vice President and Head of Legal and Corporate Affairs at a major Bank in Cambodia. She simultaneously studied and worked for six years in legal and corporate secretarial roles in Legal and Corporate Affairs Division at her previous place of work.

Sophea graduated in 2004 from the Royal University of Law and Economics with a Bachelor of Law and in that same year, received a Bachelor of Accounting from the Faculty of Business Administration of the Institution of Technology and Management (now Puthisastras University). In 2007, she obtained her Master of Private Law.





MANAGEMENT TEAM









MALAYSIAN

Neoh Sze Ming was appointed as Deputy Chief Executive Officer (DCEO) of CIMB Bank PLC on 21 November 2016. Following a re-organisation of CIMB Bank PLC's reporting structure, the following areas have been placed under his purview: Consumer Banking, Customer Experience, Product Management & Digital Banking, Legal & Compliance, Marketing & Communications, and Information & Operations. In addition, Neoh has been appointed as Acting Head of Commercial Banking.

Prior to joining CIMB Bank PLC, Neoh was Director of Business Development, Commercial Banking in CIMB Bank Malaysia from 2012 to 2016. In this role, his areas of responsibility included Business Strategy Development, Regional Office and Product Development and Marketing. Neoh also led the cross-selling and deposits coordination department within Commercial Banking Malaysia.

Neoh joined CIMB Group in 2008 where he was appointed as Special Officer to the Group's Chief Executive Officer (CEO). During his four-year tenure with the Group CEO's Office, he assisted CIMB Group's CEO with the coordination and communication of business initiatives across the Group. He also served as Secretary to CIMB Group's International Advisory Panel (IAP).

Neoh graduated from the University of Bristol in the United Kingdom in 2006 and holds a BSc (first class honours) in Chemistry. He enjoys photography and travelling in his free time.

__ MALAYSIAN

Low Chee Hock was the General Manager of CIMB Bank PLC. He started his banking career with Citibank Malaysia, gaining experiences with different departments within the consumer banking portfolios of Mortgage and Credit Cards in both Sales and Credit functions. He later moved on to join Southern Bank Berhad based in Malaysia as the Head of Management Support for Collection and Recovery Department. After four successive years there, the bank was merged into CIMB Bank Malaysia in 2006. From there, he continued his career with CIMB Bank Malaysia till 2014 as Senior Vice President in Commercial Banking Division, managing CIMB Property Mart before being promoted and reassigned to CIMB Bank PLC in Cambodia as the General Manager.

During his tenure at CIMB Bank PLC, Chee Hock was tasked to oversee all the Operational and Governance related matters of the Bank including the Consumer and Enterprise Banking business segments. On top of that, Chee Hock sat as member on the Bank's Risk Committee, Asset & Liability Committee, Audit Committee and Management Committee of CIMB Bank PLC.

Graduated with a Bachelor of Commerce in Accounting and Finance from the University of Southern Queensland, Australia, he completed his INSEAD Leadership Programme from INSEAD Business School, France.

Low Chee Hock resigned from CIMB Bank PLC on 30 September 2016.







KY SANA
First Vice President,
Head, Corporate & Transaction Banking

CAMBODIAN



HENG TORANG
First Vice President,
Head, Treasury

CAMBODIAN

CAMBODIAN

Heng Thida is responsible for the overall management and financial performance of CIMB Consumer Banking, and her duties include product development, sales and distribution, and credit management. Thida devises business strategies and also takes care of Branch Distribution, Preferred Banking, Mortgage and Credit Cards Portfolios.

She started her career as a salesperson in the import/ export industry and later took on the challenge of becoming an Account Executive in an international advertising agency for four years before she left for Japan to further her studies. On her return to Cambodia, Thida was a consultant to the Mekong Private Development Facility on a World Bank programme.

Before joining CIMB Bank PLC, Thida worked for a major Bank in Cambodia for seven years where she assumed various management positions, from Head of Marketing to Head of Retail Support and then Head of Sales and Distribution.

Thida earned her Bachelor's Degree from the National University of Management in Phnom Penh and then continued her major in marketing with an MBA from the International University of Japan.

Sana has worked for over 15 years in banking services covering various disciplines. She started her banking career with international banks and assumed various positions in banking sector, both front line and in back office support. As FVP for Corporate and Transactional Banking, Sana is responsible for large corporate lending and overall performance of Trade Finance and Cash Management. This entails formulating strategic and operational plans as well as execution of those plans.

In performing her duties, Sana was recipient of the following awards: Best Branch of the Year Award (2011), Most Admired Employee Award (2011) from CIMB Cambodia and Emerald Award (2013) for high performing middle managers from CIMB Group.

Sana holds a Bachelor degree in accounting from National Institute of Management and Accelerated Universal Bankers Programme, Nanyang Technological University, Singapore.

Heng Torang is the Treasurer of CIMB Bank PLC. His primary duties include funding sales, balance sheet management, foreign currency sales, investment or structured products sales, financial institutions limits and relationship. In the course of his work, he is constantly in contact with clients, servicing both retails and wholesales segment. Torang has developed his expertise in market products i.e. foreign exchange, derivatives, money and interbank market and day to day collaboration with each business unit to optimize the Bank's profit. He joined CIMB Bank PLC since September 2010 and served in the Risk Management function and Secretary to the Risk Committee until mid-2013 before he moved to head the Treasury Division.

Prior to joining CIMB Bank PLC, Torang was Assistant Vice President and Manager of Market and Treasury Risk in Risk Management department and experienced in Cash Management in Treasury department at a major Bank in Cambodia for 6 years.

Torang graduated from Pannasastra University of Cambodia in 2011 with a Master of Business Administration in Finance and achieved Accelerated Universal Bankers Programme, Nanyang Technological University, Singapore, in 2014. He is currently pursuing the Association of Chartered Certified Accountants (ACCA) degree from the United Kingdom Licensing Centre in Cambodia.

BOARD OF DIRECTORS & MANAGEMENTMANAGEMENT TEAM







Heng Vuthy is the Head, Strategy & Finance. He was one of the pioneers in the management team of CIMB Bank PLC, joining the Bank in 2010 as Head of Finance and was promoted to Head, Strategy & Finance in 2013. His primary duties are to manage financial functions, plan, organise, direct and manage subordinate personnel involved in developing, implementing and maintaining policies and practices for the financial management, budgeting, taxation, accounting and regulatory reporting, and business strategy of the Bank.

Vuthy also has oversight of the accounting system and reporting, financial controlling, business planning, and serves as liaison to the Group Head Office in Malaysia. Prior to joining CIMB Bank PLC, he had eight years' experience in financial management, and was Deputy Head of the Finance Division in his last post with a major Bank in Cambodia.

Vuthy holds a Master of Business Administration in Finance from Pannasastra University of Cambodia and an Association of Chartered Certified Accountants (ACCA) degree from CamEd Business School, Official ACCA Platinum Tuition Provider.



OUM CHENDA PHEAKDEY
First Vice President,
Head, Corporate Resources

CAMBODIAN

Ourn Chenda Pheakdey has been with CIMB Bank PLC for more than 5 years. She sits in the Management Committee of the Bank, and her key role is to ensure effective people agenda is delivered through partnership with the business units.

During her tenure, she has raised human resource management to the next level by building up employee competency ranging from soft and hard skills to management and leadership development. She actively promotes the learning and sharing culture to sustain the organisation's knowledge in the long-run. Her other agenda works around on-going engagement and culture building initiatives to ensure employees and management are well engaged with each other.

Employee development and engagement programmes in line with business direction have helped the Bank achieves good performance over the years.

Aside from Human Resource, she is also responsible for the Administration and Property Management as well as Strategic Procurement. She oversees key property projects to ensure they are effectively managed in term of cost-efficiency and milestones.

Oum Chenda Pheakdey holds a Bachelor of Business Administration from the National Institute of Management. Prior to joining CIMB Bank PLC, she held HR leadership roles in various industries from 2002.



Pirst Vice President,
Head, Information & Operations

CAMBODIAN

Den Davuth is the Head of Information & Operations. He oversees Information Technology, operations, business process improvement and operational governance and assurance functions. He directs the Bank and executes technical strategies to ensure they are in baseline with the Group Information and Operations Division's blueprints.

Davuth joined CIMB Bank PLC as one of the pioneers in setting up the Bank operations in September 2010 as Head of Information Technology before he assumed the position of Head of Information & Operations in November 2014. Prior to this, he had 5 years' experience as Head of Information Technology in a local Bank.

Davuth holds two Bachelor of Arts degrees; one in Computer Science and another one in English majoring in Professional Communication Skills from the Royal University of Phnom Penh.





HONG CHEAP First Vice President, Head, Risk Management



With a large body of experience in commercial banking sector, frontline customer facing and risk management, Hong Cheap has equipped himself with strong customer and industry knowledge to provide valuable insight to the Bank on business and risk management matters. Hong Cheap also has experience in risk management in Laos in the position of Chief Risk Officer for an international Bank. As Head of Risk for CIMB Bank PLC, Hong Cheap holds responsibility for overall risk management and works closely with other business units and Group Risk to embed a strong risk culture and have risks strongly controlled within the Bank.

As Chairman of the Credit Committee, Hong Cheap provides direction and guidance from a lending point of view to maintain and attract creditworthy customers while maintaining quality books. He also oversees other risk matters, including but not limited to operational risk, market risk, and liquidity risk. He holds a Bachelor's and a Master's degree in Business Administration and has also completed CIMB-INSEAD Leadership Programme.





LY SOPHEA
First Vice President,
Head, Legal & Compliance

CAMBODIAN

LY Sophea has been the Head of Legal and Compliance since CIMB Bank PLC started operations in November 2010. Sophea is responsible for the compliance functions of the Bank, and manage functions of Legal and Corporate Secretariat. She is the joint company secretary to the Board of Directors and the Audit Committee of CIMB Bank PLC. She also acts as the Secretary to the Management Committee and sits as a permanent invitee of other committees of the Bank, including the Risk Committee and Cambodia Credit Committee.

Prior to joining CIMB Bank PLC, Sophea was an Assistant to the Senior Vice President and Head of Legal and Corporate Affairs at a major Bank in Cambodia. She simultaneously studied and worked for six yearsin legal and corporate secretarial role in Legal and Corporate Affairs Division at her previous place of work.

Sophea graduated in 2004 from the Royal University of Law and Economics with a Bachelor of Law and in that same year, earned a Bachelor of Accounting from the Faculty of Business Administration of Institution of the Technology and Management (now known as Puthisastras University). In 2007, she obtained her Master's Degree in Private Law from the Royal University of Law and Economics.



Vice President,
Internal Audit

CAMBODIAN

Being one of the pioneers in the management team of CIMB Bank PLC in 2010, Lanin's responsibility includes developing, overseeing audit plans, strategies, standards and policies as well as overall management of Internal Audit Department.

Lanin has 14 years of working experience in banking industry, especially in internal audit, which enables him to effectively execute his roles along with assisting Audit Committee and management in establishing cost-effective controls, assessing risks, recommending measures to mitigate risks, and assuring proper governance process.

Lanin holds Bachelor's degree in Finance and Banking from National University of Management and Master's degree in Accounting and Finance from Build Bright University.



AUDITED FINANCIAL STATEMENTS

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- 91 Cash Flow Statement
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- **115** Appendix: Notes on Requirements of the Central Bank's Prakas

DIRECTORS' REPORT

The Board of Directors ("the Directors") hereby submit their report and the audited financial statements of CIMB Bank Plc ("the Bank") for the year ended 31 December 2016.

CIMB BANK PLC

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The Bank was incorporated on 20 September 2010 and is a wholly-owned subsidiary of CIMB Bank Berhad, a licensed bank incorporated in Malaysia. CIMB Group Holdings Berhad, a publicly listed company incorporated in Malaysia, is the ultimate holding company.

PRINCIPAL ACTIVITIES

The Bank is principally engaged in all aspects of banking business and the provision of related financial services in Cambodia

RESULTS OF OPERATIONS AND DIVIDEND

The results of operations for the year ended 31 December 2016 are set out in the income statement on page 89.

No dividends were declared or paid during the year ended 31 December 2016.

CURRENT AND NON-CURRENT ASSETS

Before the financial statements of the Bank were drawn up, the Directors took reasonable steps to ensure that any current and non-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 Bank, have been written down to an amount which they might be expected to realise.

At the date of this report and based on the best of knowledge, the Directors are not aware of any circumstances which would render the values attributed to the assets in the financial statements of the Bank misleading in any material respect.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there is:

- (a) no charge on the assets of the Bank which has arisen since the end of the year which secures the liabilities of any other person, and
- (b) no contingent liability in respect of the Bank that has arisen since the end of the year other than in the ordinary course of banking business.

No contingent or other liability of the Bank has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the year which, in the opinion of the Directors, will or may have a material effect on the ability of the Bank 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 Bank, which would render any amount stated in the financial statements misleading in any material respect.

ITEMS OF AN UNUSUAL NATURE

The result of the operations of the Bank for the year was 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 Bank for the 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:

- Dato' Shaarani Ibrahim (Chairman)
- Dato' Wira Zainal Abidin Bin Mahamad Zain
- Dr. Mev Kalvan
- Mr. Kua Wei Jin
- Mr. Bun Yin

RESPONSIBILITIES OF THE DIRECTORS IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors are responsible to ensure that the financial statements are properly drawn up so as to present fairly, in all material respects, the financial position of the Bank as at 31 December 2016 and of its financial performance and cash flows for the year then ended. 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 guidelines issued by the National Bank of Cambodia 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 Bank will continue operations in the foreseeable future; and
- (v) effectively control and direct the Bank in all material decisions affecting the operations and performance and ascertain that such have been properly reflected in the financial statements.

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

APPROVAL OF THE FINANCIAL STATEMENTS

The accompanying financial statements, which present fairly, in all material respects, the financial position of the Bank as at 31 December 2016, and of its financial performance and cash flows for the year then ended in accordance with the guidelines issued by the National Bank of Cambodia and Cambodian Accounting Standards, were approved by the Board of Directors.

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



Executive Director/Chief Executive Officer

Date: 29 March 2017

INDEPENDENT AUDITOR'S REPORT

To the shareholders of CIMB Bank Plc

OUR OPINION

In our opinion, the financial statements of CIMB Bank Plc ("the Bank") present fairly, in all material respects, the financial position of the Bank as at 31 December 2016, and its financial performance and its cash flows for the year then ended in accordance with the guidelines issued by the National Bank of Cambodia ("the Central Bank") and Cambodian Accounting Standards.

WHAT WE HAVE AUDITED

The Company's financial statements comprise:

- Balance sheet as at 31 December 2016;
- Income statement for the year then ended:
- · Statement of changes in equity for the year then ended;
- Cash flow statement for the year then ended; and
- The notes to the financial statements, which include a summary of significant accounting policies

BASIS FOR OPINION

We conducted our audit in accordance with Cambodian International Standards on Auditing (CISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

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

INDEPENDENCE

We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") and the requirements of Kampuchea Institute of Certified Public Accountants and Auditors' Code of Ethics for Certified Public Accountants and Auditors ("KICPAA Code"). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and ethical requirements of the KICPAA Code.

OTHER INFORMATION

Management is responsible for the other information. The other information comprises appendix notes on requirement of the Central Bank's Prakas but does not include the financial statements and our auditor's report thereon.

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 identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the guidelines issued by the Central Bank and Cambodian Accounting Standards, 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 Bank'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 Bank or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

As part of an audit in accordance with CISAs, we exercise professional judgment and maintain professional scepticism 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 Bank'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 Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank 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 PricewaterhouseCoopers (Cambodia) Ltd.



Phnom Penh, Kingdom of Cambodia Date: 29 March 2017

BALANCE SHEET >

AS AT 31 DECEMBER 2016

Note US\$ KHR'000 US\$ KHR'000 LKR'000 LKR'0			2016		2015	
Cash on hand 18,416,674 74,348,113 23,965,695 97,061,065 Balances with the Central Bank 4 99,732,653 402,620,720 126,732,169 513,265,284 Deposits and placements with other banks 5 42,088,769 169,952,730 33,809,116 136,926,920 Loans and advances to customers 6 301,412,961 1,216,804,124 264,040,917 1,089,365,714 Amount due from immediate parent 7 38,883 156,971 85,647 346,870 Other assets 8 3039,796 12,271,566 2,280,541 9,261,911 Property and equipment 9 2,176,032 8,784,641 1,318,118 6,338,378 Intangible assets 10 393,849 1,589,968 629,578 2,549,791 Deferred tax assets 11 1,274,922 5,146,860 581,153 2,353,670 Total assets 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from banks 12 36,690,552 148,119,758 79,200,967 320,763,917		Note	US\$	KHR' 000	US\$	KHR' 000
Balances with the Central Bank 4 99,732,653 402,620,720 126,732,169 513,265,284 Deposits and placements with other banks 5 42,098,769 169,952,730 33,809,116 136,926,920 Loans and advances to customers 6 301,412,961 1,216,804,124 264,040,917 1,069,365,714 Amount due from immediate parent 7 38,883 169,971 86,647 346,870 Other assets 8 3,039,796 12,271,656 2,280,541 9,236,191 Property and equipment 9 2,176,032 8,784,641 1,318,118 5,338,378 Intangible assets 10 393,849 1,589,968 629,578 2,549,791 Deferred tax assets 11 1,274,922 5,146,860 581,153 2,353,670 Total assets 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from customers 13 352,463,382 1,422,894,673 286,664,131 1,158,559,731 Borrowings 14 - - - 20,000,0	ASSETS					
Deposits and placements with other banks 5	Cash on hand		18,416,674	74,348,113	23,965,695	97,061,065
Loans and advances to customers 6 301,412,961 1,216,804,124 264,040,917 1,069,365,714 Amount due from immediate parent 7 38,883 156,971 85,647 346,870 Other assets 8 3,039,796 12,271,656 2,280,541 9,236,191 Property and equipment 9 2,176,032 8,784,641 1,318,118 5,338,378 Intangible assets 10 393,849 1,589,968 629,578 2,549,791 Deferred tax assets 11 1,274,922 5,146,860 581,153 2,335,670 Total assets 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from banks 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from customers 13 352,463,382 1,422,894,673 286,064,131 1,158,559,731 Borrowings 14 - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000	Balances with the Central Bank	4	99,732,653	402,620,720	126,732,169	513,265,284
Amount due from immediate parent 7 38,883 156,971 85,647 346,870 Other assets 8 3,039,796 12,271,656 2,280,541 9,236,191 Property and equipment 9 2,176,032 8,784,641 1,318,118 5,338,378 Intangible assets 10 393,849 1,589,968 629,578 2,549,791 Deferred tax assets 11 1,274,922 5,146,860 581,153 2,353,670 Total assets 468,584,539 1,891,675,783 453,442,934 1,836,443,883 LIABILITIES Deposits from banks 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from customers 13 352,463,382 1,422,894,673 286,064,131 1,158,559,731 Borrowings 14 - - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,6870 2,530,674	Deposits and placements with other banks	5	42,098,769	169,952,730	33,809,116	136,926,920
Other assets 8 3,039,796 12,271,656 2,280,541 9,236,191 Property and equipment 9 2,176,032 8,784,641 1,318,118 5,338,378 Intangible assets 10 393,849 1,589,968 629,578 2,549,791 Deferred tax assets 11 1,274,922 5,146,860 581,153 2,353,670 Total assets 468,584,539 1,891,675,783 453,442,934 1,836,443,883 LIABILITIES Deposits from banks 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from bustomers 13 352,463,382 1,422,894,673 286,064,131 1,158,559,731 Borrowings 14 - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,065 - - - Current income tax liabilities 17 13,275,994 53,595,188 9,993,029	Loans and advances to customers	6	301,412,961	1,216,804,124	264,040,917	1,069,365,714
Property and equipment 9	Amount due from immediate parent	7	38,883	156,971	85,647	346,870
Total assets 10 393,849 1,589,968 629,578 2,549,791 Deferred tax assets 11 1,274,922 5,146,860 581,153 2,353,670 Total assets 468,584,539 1,891,675,783 453,442,934 1,836,443,883 LIABILITIES AND EQUITY	Other assets	8	3,039,796	12,271,656	2,280,541	9,236,191
Deferred tax assets	Property and equipment	9	2,176,032	8,784,641	1,318,118	5,338,378
Total assets 468,584,539 1,891,675,783 453,442,934 1,836,443,883 LIABILITIES AND EQUITY LIABILITIES Deposits from banks 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from customers 13 352,463,382 1,422,894,673 286,064,131 1,158,559,731 Borrowings 14 - - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,065 - - - Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000	Intangible assets	10	393,849	1,589,968	629,578	2,549,791
LIABILITIES AND EQUITY LIABILITIES Deposits from banks 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from customers 13 352,463,382 1,422,894,673 286,064,131 1,158,559,731 Borrowings 14 - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,065 - - - Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equit	Deferred tax assets	11	1,274,922	5,146,860	581,153	2,353,670
LIABILITIES Deposits from banks 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from customers 13 352,463,382 1,422,894,673 286,064,131 1,158,559,731 Borrowings 14 - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,065 - - - Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 2,110,073 8,518,365 659,338 2,670,319 Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,	Total assets		468,584,539	1,891,675,783	453,442,934	1,836,443,883
Deposits from banks 12 36,690,552 148,119,758 79,200,967 320,763,917 Deposits from customers 13 352,463,382 1,422,894,673 286,064,131 1,158,559,731 Borrowings 14 - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,065 - - - Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 2,110,073 8,518,365 659,338 2,670,319 Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050	LIABILITIES AND EQUITY					
Deposits from customers 13 352,463,382 1,422,894,673 286,064,131 1,158,559,731 Borrowings 14 - - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,065 - - - Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 2,110,073 8,518,365 659,338 2,670,319 Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	LIABILITIES					
Borrowings 14 - - 20,000,000 81,000,000 Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,065 - - - Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 2,110,073 8,518,365 659,338 2,670,319 Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Deposits from banks	12	36,690,552	148,119,758	79,200,967	320,763,917
Subordinated debt 15 7,000,000 28,259,000 7,000,000 28,350,000 Amount due to immediate parent 40,145 162,065 - - - Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 2,110,073 8,518,365 659,338 2,670,319 Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Deposits from customers	13	352,463,382	1,422,894,673	286,064,131	1,158,559,731
Amount due to immediate parent 40,145 162,065 - - - Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 2,110,073 8,518,365 659,338 2,670,319 Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Borrowings	14	-	-	20,000,000	81,000,000
Amount due to suppliers 16 626,870 2,530,674 518,049 2,098,098 Current income tax liabilities 2,110,073 8,518,365 659,338 2,670,319 Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Subordinated debt	15	7,000,000	28,259,000	7,000,000	28,350,000
Current income tax liabilities 2,110,073 8,518,365 659,338 2,670,319 Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Amount due to immediate parent		40,145	162,065	-	-
Other liabilities 17 13,275,994 53,595,188 9,993,029 40,471,768 Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Amount due to suppliers	16	626,870	2,530,674	518,049	2,098,098
Total liabilities 412,207,016 1,664,079,723 403,435,514 1,633,913,833 SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Current income tax liabilities		2,110,073	8,518,365	659,338	2,670,319
SHAREHOLDERS' EQUITY Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Other liabilities	17	13,275,994	53,595,188	9,993,029	40,471,768
Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	Total liabilities	_	412,207,016	1,664,079,723	403,435,514	1,633,913,833
Capital 18 50,000,000 201,850,000 50,000,000 202,500,000 Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	SHAREHOLDERS' EQUITY					
Retained earnings 6,377,523 25,746,060 7,420 30,050 Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050		18	50,000,000	201,850,000	50,000,000	202,500,000
Total shareholders' equity 56,377,523 227,596,060 50,007,420 202,530,050	·					
			468,584,539	1,891,675,783	453,442,934	1,836,443,883

INCOME STATEMENT >

FOR THE YEAR ENDED 31 DECEMBER 2016

		2016		2015	
	Note	US\$	KHR' 000	US\$	KHR' 000
	Note	034	KHN 000	03\$	NAU 000
Interest income	19	22,603,352	91,611,386	19,041,646	77,118,667
Interest expense	19	(8,506,368)	(34,476,310)	(6,315,288)	(25,576,916)
Net interest income		14,096,984	57,135,076	12,726,358	51,541,751
Fee and commission income	20	3,735,151	15,138,567	2,960,411	11,989,664
Other operating income		523,053	2,119,934	445,604	1,804,696
Personnel expenses	21	(4,577,206)	(18,551,416)	(4,220,283)	(17,092,147)
Depreciation and amortisation expenses	22	(950,957)	(3,854,229)	(1,717,001)	(6,953,855)
General and administrative expenses	23	(4,248,336)	(17,218,506)	(3,762,433)	(15,237,853)
Provision for doubtful loans	6 (a)	(548,695)	(2,223,861)	(838,170)	(3,394,589)
Profit before income tax		8,029,994	32,545,565	5,594,486	22,657,667
Income tax expense	24	(1,659,891)	(6,727,538)	(283,763)	(1,149,240)
Profit for the year		6,370,103	25,818,027	5,310,723	21,508,427
Profit attributable to:					
Equity holders of the Bank		6,370,103	25,818,027	5,310,723	21,508,427

STATEMENT OF CHANGES IN EQUITY >

FOR THE YEAR ENDED 31 DECEMBER 2016

	Attributable to equity holder of the parent		
	Capital	Retained earnings	Total
	US\$	US\$	US\$
For the year ended 31 December 2015			
At 1 January 2015	45,000,000	(5,303,303)	39,696,697
Additional paid-up capital	5,000,000	-	5,000,000
Profit for the year		5,310,723	5,310,723
At 31 December 2015	50,000,000	7,420	50,007,420
In KHR' 000 equivalent	202,500,000	30,050	202,530,050
For the year ended 31 December 2016			
At 1 January 2016	50,000,000	7,420	50,007,420
Profit for the year		6,370,103	6,370,103
At 31 December 2016	50,000,000	6,377,523	56,377,523
In KHR' 000 equivalent	201,850,000	25,746,060	227,596,060

CASH FLOW STATEMENT >

FOR THE YEAR ENDED 31 DECEMBER 2016

		2016		2015	
	Note	US\$	KHR' 000	US\$	KHR' 000
Cash flows from operating activities					
Cash used in operations	25	(23,156,705)	(93,556,705)	(4,585,613)	(18,571,734)
Interest received		22,313,282	90,435,732	18,608,978	75,366,361
Interest paid		(7,658,699)	(31,040,707)	(5,893,357)	(23,868,096)
Income tax paid		(902,925)	(3,659,555)	(226,372)	(916,807)
Cash (used in)/generated from operating activities		(9,405,047)	(37,821,235)	7,903,636	32,009,724
Cash flows from investing activities					
Additional statutory deposit		-	-	(500,000)	(2,025,000)
Proceed from disposal of property and equipment		500	2,027	18,173	73,601
Purchase of property and equipment	9	(1,384,160)	(5,610,000)	(296,104)	(1,199,221)
Purchase of intangible assets	10	(53,620)	(217,322)	(713,064)	(2,887,909)
Net cash used in investing activities		(1,437,280)	(5,825,295)	(1,490,995)	(6,038,529)
Cash flows from financing activities					
Proceeds from borrowings		-	-	20,000,000	81,000,000
Repayments of borrowings		(20,000,000)	(81,060,000)	-	-
Proceeds from subordinated debt		-	-	7,000,000	28,350,000
Additional paid-up capital		-	-	5,000,000	20,250,000
Cash (used in)/generated from financing activities		(20,000,000)	(81,060,000)	32,000,000	129,600,000
Net (decreased)/increase in cash and cash equivalents		(30,842,327)	(124,706,530)	38,412,641	155,571,195
Cash and cash equivalents at beginning of the year		141,980,511	575,021,070	103,567,870	422,039,070
Currency translation differences		-	(1,649,692)	-	(2,589,195)
Cash and cash equivalents at end of year	26	111,138,184	448,664,848	141,980,511	575,021,070

NOTES TO THE FINANCIAL STATEMENTS >

FOR THE YEAR ENDED 31 DECEMBER 2016

1. BACKGROUND INFORMATION

The Bank was incorporated in Cambodia on 20 September 2010 under the Registration No. Co. 1935E/2010, dated 23 September 2010, granted by the Ministry of Commerce and commenced its operations on 19 November 2010. The Bank is a wholly owned subsidiary of CIMB Bank Berhad, a licensed bank incorporated in Malaysia. CIMB Group Holdings Berhad, a publicly listed company incorporated in Malaysia, is the ultimate holding company.

The Bank is principally engaged in all aspects of banking business and the provision of related financial services in Cambodia. The Bank holds a banking licence that was issued by the National Bank of Cambodia ("the Central Bank") on 11 November 2010.

The registered office of the Bank is located at No. 20AB Corner Phreah Norodom Boulevard & Street 118, Sangkat Phsar Chas, Phnom Penh, the Kingdom of Cambodia.

The financial statements were authorised for issue by the Board of Directors on 29 March 2017.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the 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 have been prepared in accordance with the guidelines issued by the Central Bank and Cambodian Accounting Standards ("CAS"). In applying CAS, the Bank also applies the Cambodian Financial Reporting Standard ("CFRS") CFRS7: Financial Instruments: Disclosures. The accounting principles applied may differ from generally accepted accounting principles adopted in other countries and jurisdictions. The accompanying financial statements are therefore not intended to present the financial position and results of operations and cash flows in accordance with jurisdictions other than Cambodia. Consequently, these financial statements are addressed only to those who are informed about Cambodia accounting principles, procedures and practices.

The financial statements are prepared using the historical cost convention.

The preparation of financial statements in accordance with CAS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current event and actions, actual results ultimately may differ from those estimates. The areas involving a higher degree of judgement

or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 to the financial statements.

2.2 Changes in financial reporting framework

On 28 August 2009, the National Accounting Council of the Ministry of Economy and Finance ("the National Accounting Council") announced the adoption of Cambodian International Financial Reporting Standards ("CIFRS") which are based on all standards published by the International Accounting Standard Board ("IASB"), including the related interpretations and amendments. Public accountable entities are required to prepare their financial statements in accordance with CIFRS for accounting period beginning on or after 1 January 2012.

Circular 058 MoEF.NAC dated 24 March 2016 issued by the National Accounting Council allowed banks and financial institutions to delay adoption of CIFRS until periods beginning on or after 1 January 2019.

CAS, the current accounting standard used, is different to CIFRS in many areas. Hence, the adoption of CIFRS will have some impacts on the financial statements of the Bank.

2.3 Foreign currencies

(i) Functional and presentation currency

Items included in the financial statements of the Bank are measured using the currency of the primary economic environment in which the Bank operates ('the functional currency'). The financial statements are presented in United States dollars ("US\$"), which is the Bank's functional and presentation currency.

For the sole regulatory purpose of complying with the Prakas No. B7-07-164 dated 13 December 2007 of the Central Bank, a translation to Khmer Riel ("KHR") is provided for the balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements as at and for the financial year ended 31 December 2016 using the official rate of exchange regulated by the Central Bank as at the reporting date, which was US\$ 1 to KHR 4,037 (31 December 2015: US\$1 to KHR 4,050). Such translation amounts are unaudited and should not be construed as representations that the US\$ amounts represent, or have been or could be, converted into KHR at that or any other rate.

(ii) Transactions and balances

Transactions in currencies other than US\$ are translated into US\$ at the exchange rate prevailing at the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in currencies other than US\$ at the period-end exchange rate, are recognised in the income statement.

2.4 Cash and cash equivalents

For the purpose of the cash flow statement, 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 balance with the Central Bank and balances with other banks.

2.5 Loans and advances to customers

All loans and advances to customers are stated in the balance sheet at outstanding principal and interest, less any amounts written-off and provision for loan losses.

Loans and advances are written-off when there are no realistic prospects of recovery. Recoveries of loans and advances previously written off or provided for are recognised in the income statement.

2.6 Provision for loan losses

The Bank follows the mandatory credit classification and provisioning as required by Prakas B7-09-074 dated 25 February 2009 issued by the Central Bank. The Prakas requires commercial banks to classify their loans, advances and similar assets into five classes and the minimum mandatory level of specific provisioning is provided, depending on the classification concerned and regardless of the assets pledged as collateral as follows:

	Rate of provision (%)
General provision:	
Normal	1%
Specific provision:	
Special mention	3%
Substandard	20%
Doubtful	50%
Loss	100%

2.7 Other credit-related commitments

In the normal course of business, the Bank enters into other credit-related commitments including loan commitments, letters of credit and guarantees. The accounting policy and provision methodology are similar to those for originated loans as stated above. Specific provisions are raised against other credit-related commitments when losses are considered probable.

2.8 Defined contribution fund

The Bank established a defined contribution fund for the benefit of all permanent employees. Both the employees and the employer contribute 5% each of the employee's monthly salary. Staff who have been working for three years or less

will receive only their accumulated contributions. After three years, they will receive both their and the Bank's contributions. The defined contribution fund is maintained in its customer deposit account under the Bank's name earmarked for individual employees and the interest rate is a 12-month fixed deposit rate. The contribution expense (5% from the bank) is recognised in the income statement on monthly basis.

2.9 Property and equipment

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

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

Assets under construction are not depreciated. Depreciation of property and equipment is charged to the income statement on a straight-line basis over the estimated useful lives of the individual assets at the following annual rates:

	Depreciation rate
Leasehold improvements	20% or lower of lease
Office equipment	10% – 20%
Computer equipment	20% – 33%
Motor vehicles	20%

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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

2.10 Intangible assets

Intangible assets, which comprise acquired computer software licenses and related costs, are stated at cost less accumulated amortisation and impairment loss. Acquired computer software licenses are capitalised on the basis of the cost incurred to acquire the specific software and bring it to use. These costs are amortised over three years using the straight-line method.

Costs associated with maintaining computer software are recognised as an expense when incurred.

2.11 Interest income and expense

Interest earned on loans and advances to customers, balances with the Central Bank and deposits and placements with other banks is recognised on an accrual basis, except where serious doubt exists as to the collectability of loans and advances to customers, in which case, interest is suspended until it is realised on a cash basis. The policy on the suspension of interest is in conformity with the Central Bank's guidelines on the suspension of interest on non-performing loans and provision for loan losses.

Interest expense on deposits from banks and customers is recognised on an accrual basis.

2.12 Fee and commission income

Fees and commissions are recognised as income when the service has been provided. Fee and commission income comprise income received from inward and outward bank transfers, ATM fee charges, trade finance and others.

Loan processing fee is recognised as income when loan is disbursed.

2.13 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 income statement on a straight-line basis over the period of the lease.

2.14 Provisions

Provisions are recognised when the Bank has a present legal or constructive obligation as a result of past events when it is probable that an outflow of resources will be required to settle the obligation and when the amount can be reliably estimated.

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 discount 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.

2.15 Income taxes

The current income tax expense is calculated based on the tax laws enacted or substantively enacted at the balance sheet date in Cambodia.

Deferred tax liability will be provided in full, using the liability method, on temporary differences arising between tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.16 Related-party transactions

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

In accordance with the Law on Banking and Financial Institutions, related parties are defined as parties who hold, directly or indirectly, at least 10% of the capital or voting rights and include any individual who participates in the administration, direction, management or internal control of the Bank.

3. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

The Bank makes estimates and assumptions that affect the reported amounts of assets and liabilities. Estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable in the circumstances.

a) Impairment losses on loans and advances

The Bank follows the mandatory assets classification and provisioning as required by Prakas No. B7-09-074 dated 25 February 2009 on asset classification and provisioning in the banking and financial institutions issued by the Central Bank. The Central Bank requires commercial banks to classify their loans, advances and similar assets into five classes and the minimum mandatory level of provisioning is provided, depending on the classification concerned and regardless of the assets pledged as collateral. The Directors believe that the loan aging (by past due days) as a basis to determine the loan classification is appropriate to determine the adequacy of its impairment losses on loans and advances so as to follow this Prakas.

b) Taxes

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 General Department of Taxation.

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

4. BALANCES WITH THE CENTRAL BANK

	201	6	201	5
	US\$	KHR' 000	US\$	KHR' 000
Current accounts	27,622,741	111,513,005	77,205,700	312,683,085
Reserve requirement (a)	44,109,912	178,071,715	37,526,469	151,982,199
Negotiable Certificate of Deposits (b)	23,000,000	92,851,000	7,000,000	28,350,000
Statutory deposit (c)	5,000,000	20,185,000	5,000,000	20,250,000
	99,732,653	402,620,720	126,732,169	513,265,284

(a) Reserve requirement

Reserve deposits represent the minimum reserve requirement which is calculated at 8% and 12.5% of customers' deposits and borrowings in KHR and other currency respectively. The 4.50% reserve requirement on customers' deposits in currencies other than KHR is interest bearing while the remaining 8% and the reserve requirement on customers' deposits in KHR bear no interest.

(b) Negotiable certificate of deposits

Negotiable Certificate of Deposits (NCDs) with the Central Bank is short term deposit with maturity less than three months. Included in NCDs, the Bank pledged US\$ 3,000,000 with Central Bank as collateral for settlement clearing facility. It bears interest rate at 0.66% per annum. The remaining amount of US\$ 20,000,000 bears interest rate at 0.54% per annum.

(c) Statutory deposit

Pursuant to Prakas No. B7-01-136 on Bank's Capital Guarantee dated 15 October 2001 issued by the Central Bank, banks are required to maintain 10% of their paid up capital as a statutory deposit with the Central Bank. The deposit, which is not available for use in the Bank's day-to-day operations, is refundable should the Bank voluntarily cease its operations in Cambodia.

(d) Interest rates

The current accounts are non-interest bearing. Annual interest rates on other balances with the Central Bank are summarised as follows:

	2016	2015
Reserve requirement	0.21% - 0.38%	0.09% - 0.12%
Negotiable certificate of deposits	0.29% - 0.66%	0.08% - 0.23%
Statutory deposit	0.20% - 0.22%	0.08% - 0.11%

5. DEPOSITS AND PLACEMENTS WITH OTHER BANKS

	2016		201	5
	US\$	KHR' 000	US\$	KHR' 000
Placements	38,877,116	156,946,917	28,870,213	116,924,363
Current accounts	3,221,653	13,005,813	4,938,903	20,002,557
	42,098,769	169,952,730	33,809,116	136,926,920

Current accounts earn no interest. Placements are short term and earn interest from 0.25% to 2.60% per annum.

6. LOANS AND ADVANCES TO CUSTOMERS

	20 ⁻	16	201	15
'	US\$	KHR' 000	US\$	KHR' 000
Commercial loans:				
Long-term loans	135,709,856	547,860,689	124,604,151	504,646,812
Overdrafts	58,976,095	238,086,496	57,097,514	231,244,932
Short term loans	13,648,710	55,099,842	11,030,335	44,672,857
	208,334,661	841,047,027	192,732,000	780,564,601
Consumer loans:				
Mortgage loans	95,991,120	387,516,151	74,051,437	299,908,320
Credit cards	387,071	1,562,606	50,126	203,010
	96,378,191	389,078,757	74,101,563	300,111,330
Total loans and advances - gross	304,712,852	1,230,125,784	266,833,563	1,080,675,931
Provisions for loans losses:				
Specific provision	(3,041,228)	(12,277,437)	(2,666,654)	(10,799,949)
General provision	(258,663)	(1,044,223)	(125,992)	(510,268)
	(3,299,891)	(13,321,660)	(2,792,646)	(11,310,217)
	301,412,961	1,216,804,124	264,040,917	1,069,365,714

(a) Provision for loans losses

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Movements in the provisions for loan losses are as follows:

	20	16	20	15	
	US\$	KHR' 000	US\$	KHR' 000	
At beginning of the year	2,792,646	11,310,217	2,146,620	8,747,476	
Provision for the year	548,695	2,223,861	838,170	3,394,589	
Written off during the year	(41,450)	(167,997)	(192,144)	(778,183)	
Currency translation difference	-	(44,421)	-	(53,665)	
At the end of the year	3,299,891	13,321,660	2,792,646	11,310,217	

(b) Analysis by classification

	2016		20)15
	US\$	KHR' 000	US\$	KHR' 000
Standard loans				
Secured	303,099,109	1,223,611,103	266,311,822	1,078,562,880
Unsecured	1,023,737	4,132,826	353,585	1,432,020
Special mention loan	S			
Secured	50,532	203,998	43,468	176,045
Substandard loans				
Secured	41,967	169,421	-	-
Doubtful loans				
Secured	497,507	2,008,436	-	-
Loss loans				
Secured	_	-	124,688	504,986
	304,712,852	1,230,125,784	266,833,563	1,080,675,931

(c) Interest rate

These loans and advances to customers earn interest at annual rates ranging from 3.5% to 12% (2015: 3.5% to 12%).

7. AMOUNT DUE FROM/TO IMMEDIATE PARENT

The amount due from immediate parent was mainly related to the payments (trainees in Cambodia) made by the Bank on behalf of immediate parent.

The amount due to immediate parent was mainly related to payments (trainees in Malaysia) made by the immediate parent on behalf of the Bank.

8. OTHER ASSETS

	201	6	201	5
	US\$	KHR' 000	US\$	KHR' 000
Accrued interest	4 775 005	7.405.040	4 404 005	0.014.400
receivables	1,775,035	7,165,816	1,484,965	6,014,108
Deposits (*)	524,184	2,116,131	465,692	1,886,053
Outstanding inward				
transactions	453,764	1,831,845	165,434	670,008
Office supplies	29,566	119,358	23,645	95,762
Others	257,247	1,038,506	140,805	570,260
	3,039,796	12,271,656	2,280,541	9,236,191

(*) This represents office rental deposits which are only refundable at the end of the lease term. The lease term is more than one year and the deposits are non-interest-bearing.

9. PROPERTY AND EQUIPMENT

	Leasehold improvements	Office equipment	Computer equipment	Motor vehicles	Assets under construction	Total
	US\$	US\$	US\$	US\$	US\$	US\$
Year ended 31 December 2015						
Opening net book value	1,238,697	352,939	433,318	217,409	174,913	2,417,276
Additions	75,197	36,863	72,074	89,400	22,570	296,104
Write-off	-	-	(173)	(15,858)	-	(16,031)
Depreciation charge	(760,947)	(186,241)	(323,623)	(108,420)	-	(1,379,231)
Closing net book value	552,947	203,561	181,596	182,531	197,483	1,318,118
As at 31 December 2015						
Cost	3,776,545	907,726	2,283,725	612,846	197,483	7,778,325
Accumulated depreciation	(3,223,598)	(704,165)	(2,102,129)	(430,315)	-	(6,460,207)
Net book value	552,947	203,561	181,596	182,531	197,483	1,318,118
Net book value in KHR' 000 equivalent	2,239,435	824,422	735,464	739,250	799,807	5,338,378
V 104 B 1 2040						
Year ended 31 December 2016	550.047	000 504	101 500	100 504	407.400	1 010 110
Opening net book value	552,947	203,561	181,596	182,531	197,483	1,318,118
Additions	9,130	46,723	34,137	165,800	1,263,732	1,519,522
Transferred in/(out)	984,336	89,403	175,853	-	(1,249,592)	-
Depreciation charge	(335,849)	(107,104)	(140,405)	(78,250)	-	(661,608)
Closing net book value	1,210,564	232,583	251,181	270,081	211,623	2,176,032
As at 31 December 2016						
Cost	4,770,012	1,043,852	2,493,715	778,646	211,623	9,297,848
Accumulated depreciation	(3,559,448)	(811,269)	(2,242,534)	(508,565)	-	(7,121,816)
Net book value	1,210,564	232,583	251,181	270,081	211,623	2,176,032
Net book value in KHR' 000 equivalent	4,887,047	938,938	1,014,018	1,090,317	854,321	8,784,641

Total fixed assets addition of US\$ 1,519,522 for the year ended 31 December 2016 includes outstanding payable of US\$28,122.

10. INTANGIBLE ASSETS

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	Computer software	Assets under construction	Total
	US\$	US\$	US\$
Year ended 31 December 2015			
Open net book value	254,284	_	254,284
Additions	713,064	_	713,064
Amortisation	(337,770)	_	(337,770)
Closing net book value	629,578		629,578
0			
As at 31 December 2015			
Cost	3,085,896	-	3,085,896
Accumulated depreciation	(2,456,318)	-	(2,456,318)
Net book value	629,578	-	629,578
Net book value in KHR' 000 equivalent	2,549,791	-	2,549,791
Year ended 31 December 2016			
Open net book value	629,578	-	629,578
Additions	-	53,620	53,620
Transferred in/(out)	53,620	(53,620)	_
Write-off	-	-	_
Amortisation	(289,349)	-	(289,349)
Closing net book value	393,849	-	393,849
As at 31 December 2016			
Cost	3,139,516	-	3,139,516
Accumulated depreciation	(2,745,667)	-	(2,745,667)
Net book value	393,849		393,849
Net book value in KHR' 000 equivalent	1,589,968	-	1,589,968

11. DEFERRED TAX ASSETS

	2010	6	2015	
	US\$	KHR' 000	US\$	KHR' 000
Deferred tax assets	1,274,922	5,146,860	581,153	2,353,670
	1,274,922	5,146,860	581,153	2,353,670

The gross movement in the deferred tax account:

	201	6	2015		
	US\$	KHR' 000	US\$	KHR' 000	
As at 1 January	581,153	2,353,670	-	-	
Credit to the income statement	693,769	2,793,190	581,153	2,353,670	
	1,274,922	5,146,860	581,153	2,353,670	

The movement of deferred tax assets:

	Accelerated depreciation	Employee benefits	Net unrealised exchange different	Loan provision	Total
	US\$	US\$	US\$	US\$	US\$
As at 1 January 2016	468,952	56,633	55,568	-	581,153
Credit to the statement of comprehensive income	9,151	41,334	34,735	608,549	693,769
As at 31		-1,004			
December 2016	478,103	97,967	90,303	608,549	1,274,922
In KHR'000 equivalent	1,930,102	395,493	364,553	2,456,712	5,146,860

12. DEPOSITS FROM BANKS

	20	16	20	15
	US\$	KHR' 000	US\$	KHR' 000
Fixed deposits	31,765,128	128,235,822	78,329,953	317,236,310
Current accounts	4,925,424	19,883,936	871,014	3,527,607
	36,690,552	148,119,758	79,200,967	320,763,917

Fixed deposits are short-term and have maturities of twelve months or less. The fixed deposits bear interest from 0.5% to 4.50% per annum (2015: 0.45% to 4.00%).

13. DEPOSITS FROM CUSTOMERS

20	16	20	15
US\$	KHR' 000	US\$	KHR' 000
185,397,420	748,449,385	99,448,065	402,764,663
133,035,914	537,065,984	161,591,731	654,446,511
34,030,048	137,379,304	25,024,335	101,348,557
352,463,382	1,422,894,673	286,064,131	1,158,559,731
	US\$ 185,397,420 133,035,914 34,030,048	185,397,420 748,449,385 133,035,914 537,065,984	US\$ KHR' 000 US\$ 185,397,420 748,449,385 99,448,065 133,035,914 537,065,984 161,591,731 34,030,048 137,379,304 25,024,335

Current accounts are non-interest-bearing for normal customers and interest bearing for preferred customers.

Fixed deposits are short-term and have maturities of 12 months or less.

Savings, fixed deposits and current accounts bear the following interest rates per annum:

	2016	2015
Fixed deposits	1.20% to 5.50%	0.70% to 5.50%
Saving deposits	0.50% to 1.50%	0.50% to 1.50%
Current accounts	0.00% to 1.75%	0.00% to 1.75%

14. BORROWINGS

	201	16	2015		
	US\$	KHR' 000	US\$	KHR' 000	
Non-related parties					
Industrial and Commercial Bank of China Limited – ICBC (i)	-	-	10,000,000	40,500,000	
Related parties:					
CIMB BANK BERHAD (ii)	-	-	10,000,000	40,500,000	
	-	-	20,000,000	81,000,000	

- (i) On 30 November 2015, the Bank signed an agreement with ICBC and borrowed US\$10 million with maturity of one year. The borrowing bears interest rate of 3.85% per annum. The borrowing was settled on 1 February 2016.
- (ii) This represents short term borrowing from CIMB Bank Berhad, a related party with original maturity of less than three months. The borrowings bear interest ranging from 0.92% to 1.04% per annum. The borrowing was settled on 23 March 2016.

15. SUBORDINATED DEBT

	20	16	20	15
	US\$	KHR' 000	US\$	KHR' 000
CIMB BANK BERHAD	7,000,000	28,259,000	7,000,000	28,350,000
	7,000,000	28,259,000	7,000,000	28,350,000

On 30 July 2015, the Bank signed a subordinated debt agreement with CIMB Bank Berhad, the shareholder and borrowed US\$7 million with a maturity of ten years. The subordinated debt will be payable at the maturity date and bears interest rate of 3% per annum.

The subordinated debt was also approved National Bank of Cambodia on 28 August 2015 for the purpose of Tier 2 capital computation.

16. AMOUNT DUE TO SUPPLIERS

The amount was mainly the payables to suppliers of the office renovation and guarantee deposits from constructors. These payables will be settled within 12 months after balance sheet date.

17. OTHER LIABILITIES

	20	16	2015		
	US\$	KHR' 000	US\$	KHR' 000	
Banker's cheque and other collection accounts (*)	6,231,292	25,155,726	2,330,191	9,437,274	
Outstanding outward transactions (**)	1,348,623	5,444,391	3,782,183	15,317,841	
Accrual interest payable	2,788,881	11,258,713	1,941,212	7,861,909	
Accrual bonus payable	940,000	3,794,780	921,395	3,731,650	
Accrued tax payable	140,178	565,899	143,309	580,401	
Defined contribution fund payable	785,073	3,169,340	566,332	2,293,645	
Other liabilities	1,041,947	4,206,339	308,407	1,249,048	
	13,275,994	53,595,188	9,993,029	40,471,768	

- (*) These are outstanding check clearances which were subsequently cleared at the Central Bank's clearing house.
- (**) These are outstanding outward remittances which were subsequently settled to correspondence banks.

All of these liabilities are expected to be settled within one year.

18. CAPITAL

The registered capital of the Bank as at 31 December 2016 is 50 million shares (31 December 2015: 50 million shares) at a par value of US\$ 1 per share. All authorised shares are fully paid.

	20	16	20	15
	US\$	KHR' 000	US\$	KHR' 000
Opening balance	50,000,000	202,500,000	45,000,000	183,375,000
Additional paid up capital	-	-	5,000,000	20,250,000
Currency translation				
differences	-	(650,000)	-	(1,125,000)
Closing balance	50,000,000	201,850,000	50,000,000	202,500,000

19. NET INTEREST INCOME

	20	16	20	15
	US\$	KHR '000	US\$	KHR '000
Interest income:				
Loans and advances to customers	22,047,442	89,358,283	18,737,395	75,886,450
Placements with the Central Bank and other banks	372,836	1,511,104	176,417	714,489
Loans and advances to staff	183,074	741,999	127,834	517,728
Total interest income	22,603,352	91,611,386	19,041,646	77,118,667
Interest expense:				
Fixed deposits	(7,595,918)	(30,786,257)	(5,585,317)	(22,620,534)
Current accounts (*)	(761,896)	(3,087,964)	(614,223)	(2,487,603)
Savings deposits	(148,554)	(602,089)	(115,748)	(468,779)
Total interest expense	(8,506,368)	(34,476,310)	(6,315,288)	(25,576,916)
Net interest income	14,096,984	57,135,076	12,726,358	51,541,751

^(*) Current accounts of preferred customers and corporate customers are interest-bearing.

20. FEE AND COMMISSION INCOME

	20)16	20	15
	US\$	KHR' 000	US\$	KHR' 000
Remittance fees	1,325,465	5,372,110	1,114,906	4,515,369
Trade finance fee	901,461	3,653,621	527,178	2,135,071
Loan processing fees	436,678	1,769,856	388,341	1,572,781
Loan commitment fees	287,553	1,165,452	253,645	1,027,262
Other commissions and service charges	783,994	3,177,528	676,341	2,739,181
	3,735,151	15,138,567	2,960,411	11,989,664

21. PERSONNEL EXPENSES

	2016		201	5
	US\$	KHR' 000	US\$	KHR' 000
Salaries and wages	3,233,671	13,106,069	2,941,477	11,912,982
Bonuses and incentive	940,000	3,809,820	921,395	3,731,650
Other benefits	403,535	1,635,527	357,411	1,447,515
	4,577,206	18,551,416	4,220,283	17,092,147

22. DEPRECIATION AND AMORTISATION CHARGES

	201	6	201	5
	US\$	KHR' 000	US\$	KHR' 000
Depreciation charge (Note 9)	661,608	2,681,498	1,379,231	5,585,886
Amortisation charge (Note 10)	289,349	1,172,731	337,770	1,367,969
	950,957	3,854,229	1,717,001	6,953,855

23. GENERAL AND ADMINISTRATIVE EXPENSES

2016 2015 US\$ KHR' 000 US\$ KHR' 000 Rental 1,015,249 4,114,804 600,027 2,430,109 Bank charges 480,319 1,946,733 575,347 2,330,155 Repair and maintenance 451,071 1,828,191 363,991 1,474,164 Advertising and public relations 271,591 1,100,758 358,193 1,450,682 Security expense 279,043 1,130,961 270,657 1,096,161 Communication expenses 259,383 1,051,279 250,200 1,013,310 License fee 252,761 1,024,440 245,605 994,700 expenses Office supplies 133,106 539,479 207,144 838,933 Utilities 235,657 955,118 205,705 833,105 Travelling and 210,941 854,944 173,871 704,178 accommodation Trade finance expense 88,126 357,175 96,525 390,926 Director's fee (Note 99,822 404,579 90,200 365,310 28.d) Legal and professional fees 122,628 497,011 60,409 244,656 Others expenses 348,639 1,413,034 264,559 1,071,464 4,248,336 17,218,506 3,762,433 15,237,853

24. INCOME TAX EXPENSE

	2016		20	15
	US\$	KHR' 000	US\$	KHR' 000
Current tax	2,353,660	9,539,384	864,916	3,502,910
Deferred tax	(693,769)	(2,811,846)	(581,153)	(2,353,670)
	1,659,891	6,727,538	283,763	1,149,240

a) Reconciliation of income tax

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

	201	6	201	5
	US\$	KHR' 000	US\$	KHR' 000
Profit before income tax	8,029,994	32,545,565	5,594,486	22,657,667
Tax calculated at 20%	1,605,999	6,509,114	1,118,897	4,531,533
Tax effects in respect of:				
Expenses not deductible for tax purposes	53,892	218,424	38,048	154,094
Utilisation of previously unrecognised deferred tax	-	-	(292,029)	(1,182,717)
Previously unrecognised temporary differences	-	_	(581,153)	(2,353,670)
Tax on profit at 20%	1,659,891	6,727,538	283,763	1,149,240
Income tax expense	1,659,891	6,727,538	283,763	1,149,240

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2016 2015 US\$ KHR '000 US\$ KHR '000 Profit before 5,594,486 income tax 8,029,994 32,545,565 22,657,667 Adjustments for: Provision for doubtful debt (Note 6.a) 548,695 2,223,861 838,170 3,394,589 Depreciation 661,608 2,681,497 1,379,231 5,585,886 (Note 9) Amortisation (Note 10) 289,349 1,172,731 337,770 1,367,969 Gain on disposal of property and equipment (500)(2,027)(2,142)(8,675)Net interest (14,096,984) income (57, 135, 076)(12,726,358)(51,541,751) Operating loss before changes in operating assets and liabilities (4,567,838)(18,513,449)(4,578,843)(18,544,315)Changes in operating assets and liabilities Reserve deposits with the Central (15,029,311)Bank (6,583,443)(26,577,359)(3,710,941)Loans and advances to (37,879,289) (152,918,690)(58,479,124) (236,840,452) customers Other assets (469, 185)(1,105,646)(1,894,100)(272,999)Deposits from banks (42,510,415) (171,614,545) 45,897,103 185,883,267 Deposits from customers 66,399,251 268,053,776 21,383,508 86,603,207 Amount due from/ to related company 6,619 26,721 (305,883)(1,238,826)Amount due to suppliers 27,079 109,318 320,838 1,299,394 Other liabilities 2,420,516 9,771,623 (4,839,272)(19,599,052)Cash used in operations (23, 156, 705)(93,556,705)(4,585,613)(18,571,734)

26. CASH AND CASH EQUIVALENTS

	20	16	20	15	
	US\$	KHR '000	US\$	KHR '000	
Cash on hand	18,416,674	74,348,113	23,965,695	97,061,065	
Balances with the Central Bank: (Note 4)					
Current account	27,622,741	111,513,005	77,205,700	312,683,085	
Fixed deposits (maturity less than three months)	23,000,000	92,851,000	7,000,000	28,350,000	
Deposit and placements with other banks: (Note 5)					
Placements	3,221,653	13,005,813	4,938,903	20,002,557	
Current accounts	38,877,116	156,946,917	28,870,213	116,924,363	
	111,138,184	448,664,848	141,980,511	575,021,070	

27. COMMITMENTS

a) Commitments to extend credit

At 31 December 2016, the Bank had the contractual amounts of the Bank's off-balance sheet financial instruments that commit it to extend credit to customers as follows:

	2016		20	15
	US\$	KHR '000	US\$	KHR '000
Bank guarantees	91,014,581	367,425,863	57,194,267	231,636,781
Unused portion of overdrafts	27,883,290	112,564,842	24,835,848	100,585,184
Loan commitments	7,380,661	29,795,728	2,742,471	11,107,008
	126,278,532	509,786,433	84,772,586	343,328,973

b) Operating lease commitments

As at 31 December 2016, the Bank has non-cancellable lease commitments in respect of its leases of premises.

The future aggregate minimum lease payments under non-cancellable operating leases of the Bank are as follows:

	201	16	201	5
	US\$	KHR '000	US\$	KHR '000
Not later than one year	1,238,613	5,000,281	906,926	3,673,050
Later than one year but not more than five years	3,692,487	14,906,570	1,591,324	6,444,862
More than five years	2,619,007	10,572,931	1,388,448	5,623,214
	7,550,107	30,479,782	3,886,698	15,741,126

28. RELATED-PARTY TRANSACTIONS AND BALANCES

a) Related-parties and relationship

The related parties of, and their relationship with the Bank are as follows:

Related parties	Relationship
CIMB Group Holdings Berhad	Ultimate parent company
CIMB Bank Berhad	Immediate parent company
Related companies	All entities under the same ultimate parent company
Key management personnel	All directors of the Bank who make critical decisions in relation to the strategic direction of the Bank and senior management staff (including their close family members)

b) Related-party balances

	20	16	20	015
	US\$	Riel'000	US\$	Riel'000
Due to:				
Amounts due to immediate parent company (Note 7)	40,145	162,065	-	-
Deposits and placements from key management personnel (Note 13)	489,921	1,977,811	2,129,353	8,623,880
Deposit from banks (Note 12)				
Fellow subsidiaries	110,030	444,191	1,246,633	5,048,864
Accrued interest payable	26,868	108,466	16,216	65,675
	136,898	552,657	1,262,849	5,114,539
Immediate parent company	/			
Borrowings (Note 14)	-	-	20,000,000	81,000,000
Subordinate debt (Note 15)	7,000,000	28,259,000	7,000,000	28,350,000
Accrued interest payable	68,466	276,397	73,817	298,959
	7,068,466	28,535,397	27,073,817	109,648,959
Due from:				
Deposits and placements with other banks (Note 5)				
Immediate parent company	18,404,574	74,299,265	19,659,500	79,620,975
Loans and advances to customers (Note 6)				
Loan and advances to related parties	1,173,338	4,736,766	1,456,048	5,896,994
Accrued interest receivable	2,476	9,996	954	3,851
	1,175,814	4,746,762	1,457,002	5,900,845
Amount due from related company (Note 7)	38,883	156,971	85,647	346,870

c) Related-party transactions

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	20	16	2015		
	US\$	KHR' 000	US\$	KHR' 000	
Expenses:					
Interest expense paid/payable on deposits from key management personnel	8,835	35,808	276,704	1,120,651	
Interest expense paid/payable on deposits from fellow subsidiaries	23,985	97,211	194,282	788,785	
Interest expense paid/payable on subordinate debt from immediate parent company	240,056	972,947	78,051	316,887	
	272,876	1,105,966	549,037	2,226,323	
Incomes:					
Interest income received from deposits and placements with immediate parent company and fellow subsidiaries	41,546	168,386	22,222	899,991	
Interest income received from loan and advances to related parties	42,519	172,330	33,719	136,899	
	84,065	340,716	55,941	1,036,890	

d) Key management personnel remuneration

	20	16	20	15
	US\$	KHR' 000	US\$	KHR' 000
Director's fee	99,822	404,579	90,200	365,310
Defined contribution benefits	9,570	38,787	7,801	31,672
Salaries and short-term benefits	292,030	262,813	198,099	804,282
	401,422	706,179	296,100	1,201,264

29. FINANCIAL RISK MANAGEMENT

The Bank's activities expose it to a variety of financial risks: credit risk, market risk (including foreign exchange risk and interest rate risk), liquidity risk and operational risk. Taking risk is core to the financial business, and the operational risks are an inevitable consequence of being in business. The Bank does not use derivative financial instruments to manage its risk exposures.

The financial assets and liabilities held by the Bank are as follows:

	20	16	20 ⁻	15
	US\$	KHR' 000	US\$	KHR' 000
Financial assets (Loan and receivables)				
Cash on hand	18,416,674	74,348,113	23,965,695	97,061,065
Balances with the Central Bank (*)	50,622,741	204,364,005	84,205,700	341,033,085
Deposits and placements with other banks	42,098,769	169,952,730	33,809,116	136,926,920
Loans and advances to customers	301,412,961	1,216,804,124	264,040,917	1,069,365,714
Amount due from related company	38,883	156,971	85,647	346,870
Other assets	2,752,983	11,113,792	2,116,091	8,570,169
	415,343,011	1,676,739,735	408,223,166	1,653,303,823
Financial liabilities (Other liabilities at amortised costs)				
Deposits from banks	36,690,552	148,119,758	79,200,967	320,763,917
Deposits from customers	352,463,382	1,422,894,673	286,064,131	1,158,559,731
Borrowings	-	-	20,000,000	81,000,000
Subordinated debt	7,000,000	28,259,000	7,000,000	28,350,000
Amount due to related company	40,145	162,065	-	-
Amount due to suppliers	626,870	2,530,674	518,049	2,098,098
Other liabilities	12,350,743	49,859,949	9,283,388	37,597,722
	409,171,692	1,651,826,119	402,066,535	1,628,369,468
Net financial assets	6,171,319	24,913,616	6,156,631	24,934,355

(*) excludes statutory deposit and reserve requirement which are not financial asset.

29.1 Credit risk

The Bank takes on exposure to credit risk, which is the risk that counterparty will cause a financial loss to the Bank by failing to discharge an obligation. Credit risk is the most important risk for the Bank's business. Credit exposure arises principally in lending activities that lead to loans and advances. There is also credit risk in off-balance sheet financial instruments, such as loan commitments. The credit risk management is carried out by the Bank's credit committee.

Exposure to credit is managed through regular analysis of the ability of borrowers and potential borrowers to meet interest and capital repayment obligations. Exposure to credit risk is also managed in part by obtaining collateral and personal guarantees.

a) Credit risk measurement

The Bank has established the Core Credit Risk Policy which is designed to govern the Bank's risk undertaking activities. Extension of credit is governed by credit programmes that 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 Bank 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 Bank manages, limits and controls concentration of credit risk whenever they are identified - in particular, to individual counterparties and groups, and to industries.

The Bank 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. Such risks are monitored on a revolving basis and are subject to an annual or more frequent review, when considered necessary. Limits on level of credit risk by product and industry sector are approved by Board of Directors.

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

The Bank employs a range of policies and practices to mitigate credit risk, including requiring borrowers to pledge collateral against loans and advances granted by the Bank.

c) Impairment and provisioning policies

The Bank is required to follow the mandatory credit classification and provisioning in accordance with the relevant Prakas as stated in note 2.6 to the financial statements.

Loans and advances less than 90 days past due are not considered impaired, unless other information available indicates otherwise.

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

	20 ⁻	16	2015			
	US\$	KHR '000	US\$	KHR '000		
Credit risks exposures relating to on-balance sheet assets:						
Balances with other banks	42,098,769	169,952,730	33,809,116	136,926,920		
Loans and advances to customers	301,412,961	1,216,804,124	264,040,917	1,069,365,714		
Amount due from related company	38,883	156,971	85,647	346,870		
Other assets	2,752,983	11,113,792	2,116,091	8,570,169		
	346,303,596	1,398,027,617	300,051,771	1,215,209,673		
Credit risk exposures relating to off-balance sheet items:						
Bank guarantees	91,014,581	367,425,863	57,194,267	231,636,781		
Unused portion of approved credit facilities	27,883,290	112,564,842	24,835,848	100,585,184		
Loan commitments	7,380,661	29,795,728	2,742,471	11,107,008		
	126,278,532	509,786,433	84,772,586	343,328,973		
	472,582,128	1,907,814,050	384,824,357	1,558,538,646		

The above table represents a worst case scenario of credit risk exposure to the Bank at 31 December 2016 and 2015, without taking account of any collateral held or other credit enhancement attached. For on-balance sheet assets, the exposures set out above are based on net carrying amounts less general provision.

As shown above, 64% (2015: 69%) of total maximum exposure is derived from loans and advances to customers.

Management is confident in its ability to continue to control and sustain minimal exposure of credit risk to the Bank resulting from its loans and advances on the followings:

- Most of loans and advances of the Bank are collateralised and credit is generally given at 60% to 70% of collateral value.
- Most of loans portfolios are considered neither past due nor impaired.
- The Bank has a proper credit evaluation process in place for granting of loans and advances to customers.

e) Loans and advances

Loans and advances are summarised as follows:

	201	6	201	15
	US\$	KHR '000	US\$	KHR '000
Loans and advances				
Loans and advances neither past due nor impaired (i)	304,122,846	1,227,743,928	266,665,407	1,079,994,898
Loans and advances past due but not impaired (ii)	50,532	203,998	43,468	176,045
Loans and advances individually impaired (iii)	539,474	2,177,858	124,688	504,986
	304,712,852	1,230,125,784	266,833,563	1,080,675,929
Less:				
Provision for doubtful loans				
General provision	(3,041,228)	(12,277,437)	(2,666,654)	(10,799,949)
Specific provision	(258,663)	(1,044,223)	(125,992)	(510,268)
	(3,299,891)	(13,321,660)	(2,792,646)	(11,310,217)
Net loans and advances	301,412,961	1,216,804,124	264,040,917	1,069,365,714

For the purpose of loan provisioning, expected recovery from collateral (except cash) is not taken into consideration in accordance with the Central Bank's requirement. The total provision for doubtful loans represents 1% general provision, 3%, 50% and 100% specific provisions for all outstanding loans and advances and specific provision rate follow NBC Prakas.

 Loans and advances neither past due nor impaired
 Loans and advances not past due are not considered impaired, unless other information is available to indicate the contrary.

(ii) Loans and advances past due but not impaired

Loans and advances less than 90 days past due are not considered impaired, unless other information is available to indicate the contrary.

(iii) Loans and advances individually impaired

In accordance with Prakas No. B7-09-074 dated 25 February 2009 on the classification and provisioning for loan losses, loans and advances past due 90 days and more are considered impaired and a minimum level of specific provision for impairment is made depending on the classification concerned, unless other information is available to indicate the contrary.

	201	6	201	5
	US\$	KHR '000	US\$	KHR '000
Past due 90 days or more	539,474	2,177,858	124,688	504,988
	539,474	2,177,585	124,688	504,988

(iv) Loans and advances renegotiated

There were no renegotiated loans and advances at 31 December 2016.

f) Repossessed collateral

During the year ended 31 December 2016, the Bank did not obtain assets by taking possession of collateral held as security.

g) Concentration of financial assets with credit risk exposure

(i) Geographical sector

The following table breaks down the Bank's main credit exposure at their gross carrying amount less impairment if any, as categorised by geographical region as at 31 December 2016. For this table, the Bank has allocated exposure to countries based on the country of domicile of our counterparties.

	Cambodia	Malaysia	Thailand	America	Singapore	Indonesia	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
At 31 December 2016							
Deposits and placements with other banks	22,624,487	18,404,574	30,085	849,554	176,322	13,747	42,098,769
Loans and advances to customers	301,412,961	-	-	-	-	-	301,412,961
Amount due from related company	-	38,883	-	-	-	-	38,883
Other assets	2,752,983	-	-	-	-	-	2,752,983
Total financial assets	326,790,431	18,443,457	30,085	849,554	176,322	13,747	346,303,596
In KHR'000 equivalent	1,319,252,970	74,456,236	121,453	3,429,649	711,812	55,497	1,398,027,617
At 31 December 2015							
Deposits and placements with other banks	12,203,933	19,659,500	1,202,299	699,050	27,475	16,859	33,809,116
Loans and advances to customers	264,040,917	-	-	-	-	-	264,040,917
Amount due from related company	-	85,647	-	-	-	-	85,647
Other assets	2,116,091	-	-	-	-	-	2,116,091
Total financial assets	278,360,941	19,745,147	1,202,299	699,050	27,475	16,859	300,051,771
In KHR'000 equivalent	1,127,361,811	79,967,845	4,869,311	2,831,153	111,274	68,279	1,215,209,673

(ii) Industry sector

The following table breaks down the Bank's main credit exposure at their gross carrying amounts less impairment if any, as categorised by the industry sectors of our counterparties.

	Financial institution	Services	Real estate business	Wholesales and retails	Constructions	Import	Other industries	Individuals	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
31 December 2016									
Deposits and placements with other banks	42,098,769	-	-	-	-	-	-	-	42,098,769
Loans and advances to customers	1,154,009	19,957,348	16,157,243	66,525,042	17,424,525	33,996,759	46,314,456	99,883,579	301,412,961
Amount due from related company	38,883	-	-	-	-	-	-	-	38,883
Other assets	31,527	118,411	70,305	349,938	47,648	191,266	302,640	1,641,248	2,752,983
As at 31 December 2016	43,323,188	20,075,759	16,227,548	66,874,980	17,472,173	34,188,025	46,617,096	101,524,827	346,303,596
In KHR '000 equivalents	174,895,710	81,045,839	65,510,611	269,974,294	70,535,162	138,017,057	188,193,217	409,855,727	1,398,027,617
31 December 2015									
Deposits and placements with other banks	33,809,116	-	-	-	-	-	-	-	33,809,116
Loans and advances to customers	1,934,795	7,497,209	11,389,525	84,323,406	15,231,356	32,549,364	34,350,411	76,764,851	264,040,917
Amount due from related company	85,647	-	-	-	-	-	-	-	85,647
Other assets	32,741	48,119	70,754	430,063	45,515	146,224	184,130	1,158,545	2,116,091
As at 31 December 2015	35,862,299	7,545,328	11,460,279	84,753,469	15,276,871	32,695,588	34,534,541	77,923,396	300,051,771
In KHR '000 equivalents	145,242,311	30,558,578	46,414,130	343,251,549	61,871,328	132,417,131	139,864,892	315,589,754	1,215,209,673

29.2 Market risk

Market risk 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) Price risk

The Bank is not exposed to securities price risk because it does not hold any investment that is classified in the balance sheet either as available-for-sale or at fair value through profit or loss.

b) Foreign exchange risk

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Bank's functional currency.

The Bank mainly transacts in US\$, which is the Bank's functional currency and the Bank does not have significant exposure to foreign exchange risk.

The table below summarises the financial assets and financial liabilities of the Bank by currency as at 31 December 2016.

								Total
	US\$	EUR	IDR	ТНВ	JPY	СНІ	Others	US\$
At 31 December 2016								
Financial assets								
Cash on hand	18,187,093	-	-	-	-	-	229,581	18,416,674
Balances with Central Bank	50,003,734						619,007	50,622,741
Deposits and placements with other banks	40,156,175	1,291,464	13,747	30,118	39,041	32,051	536,173	42,098,769
Loans and advances to customers	301,412,961	-	-	-	-	-	-	301,412,961
Amount due from related company	38,883							38,883
Other assets	2,312,392	389,056	9,404	3,639	-	-	38,492	2,752,983
	412,111,238	1,680,520	23,151	33,757	39,041	32,051	1,423,253	415,343,011
Financial liabilities								
Deposits from banks	36,254,447	430,818	-	2,315	-	-	2,972	36,690,552
Deposits from customers	349,751,961	1,166,332	-	43,091	38,963	32,051	1,430,984	352,463,382
Subordinated debt	7,000,000	-	-	-	-	-	-	7,000,000
Amount due to related company	40,145	-	-	-	-	-	-	40,145
Amount due to suppliers	447,419	-	2,794	-	-	-	176,657	626,870
Other liabilities	12,073,134	80,816	15,157	6,382	-	-	175,254	12,350,743
	405,567,106	1,677,966	17,951	51,788	38,963	32,051	1,785,867	409,171,692
Net on-balance sheet position	6,544,132	2,554	5,200	(18,031)	78	-	(362,614)	6,171,319
In KHR'000 equivalent	26,418,662	10,310	20,992	(72,791)	315	-	(1,463,878)	24,913,610
Credit commitments	124,881,738	505,323	-	878,467	-	-	13,004	126,278,532
In KHR'000 equivalent	504,147,576	2,039,989	-	3,546,371	-	-	52,497	509,786,433

								Total
	US\$	EUR	IDR	ТНВ	JPY	СНІ	Others	US\$
At 31 December 2015								
Financial assets								
Cash on hand	23,818,825	-	-	-	-	-	146,870	23,965,695
Balances with Central Bank	83,574,582	-	-	-	-	-	631,118	84,205,700
Deposits and placements with other banks	30,877,191	876,155	16,859	1,202,341	233,178	39,711	563,681	33,809,116
Loans and advances to customers	264,040,917	-	-	-	-	-	-	264,040,917
Amount due from related company	85,647	-	-	-	-	-	-	85,647
Other assets	2,044,776	-	1,899	5,464	-	-	63,952	2,116,091
	404,441,938	876,155	18,758	1,207,805	233,178	39,711	1,405,621	408,223,166
Financial liabilities								
Deposits from banks	79,199,366	253	-	1,348	-	-	-	79,200,967
Deposits from customers	208,069,837	622,469	-	43,621	233,274	39,711	77,055,219	286,064,131
Borrowings	20,000,000	-	-	-	-	-	-	20,000,000
Subordinated debt	7,000,000	-	-	-	-	-	-	7,000,000
Amount due to suppliers	418,863	-	2,730	961	-	-	95,495	518,049
Other liabilities	7,171,521	249,710	8,577	1,152,082	196	-	701,302	9,283,388
	321,859,587	872,432	11,307	1,198,012	233,470	39,711	77,852,016	402,066,535
Net on-balance sheet position	82,582,351	3,723	7,451	9,793	(292)	-	(76,446,395)	6,156,631
In KHR'000 equivalent	334,458,521	15,078	30,177	39,662	(1,183)	-	(309,607,900)	24,934,355
Credit commitments	84,772,586	-	-	-	-	-	-	84,772,586
In KHR'000 equivalent	343,328,973	-	-	-	-	-	-	343,328,973

c) Interest rate risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Interest margins may increase or decrease due to unexpected movements in rates. The management regularly monitors any mismatch of interest rate re-pricing undertaken.

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

	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 Years	Over 5 years	Non-interest bearing	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
At 31 December 2016							
Financial assets							
Cash on hand	-	-	-	-	-	18,416,674	18,416,674
Balances with the Central Bank	23,000,000	-	-	-	-	27,622,741	50,622,741
Deposits and placements with other banks	16,878,102	22,000,000	-	-	-	3,220,667	42,098,769
Loans and advances to customers	10,598,314	17,117,179	47,720,486	101,425,490	124,551,492	-	301,412,961
Amount due from related company	-	-	-	-	-	38,883	38,883
Other assets	-	-	-	-	-	2,752,983	2,752,983
	50,476,416	39,117,179	47,720,486	101,425,490	124,551,492	52,051,948	415,343,011
Financial liabilities							
Deposits from banks	5,000,000	14,100,000	11,709,088	-	-	5,881,464	36,690,552
Deposits from customers	143,313,601	48,159,196	96,042,269	1,671,626	-	63,276,690	352,463,382
Borrowings	-	-	-	-	-	-	-
Subordinated debt	-	-	-	-	7,000,000	-	7,000,000
Amount due to related company	-	-	-	-	-	40,145	40,145
Amount due to suppliers	-	-	-	-	-	626,870	626,870
Other liabilities	-	-	-	-	-	12,350,743	12,350,743
	148,313,601	62,259,196	107,751,357	1,671,626	7,000,000	82,175,912	409,171,692
Total interest rate re-pricing gap	(97,837,185)	(23,142,017)	(60,030,871)	99,753,864	117,551,492	(30,123,964)	6,171,319
In KHR' 000 equivalent	(394,968,716)	(93,424,323)	(242,344,626)	402,706,349	474,555,373	(121,610,443)	24,913,614

	Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 Years	Over 5 years	Non-interest bearing	Total
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
At 31 December 2015							
Financial assets							
Cash on hand	-	-	-	-	-	23,965,695	23,965,695
Balances with the Central Bank	7,000,000	-	-	-	-	77,205,700	84,205,700
Deposits and placements with other banks	23,734,001	5,041,183	95,029	-	-	4,938,903	33,809,116
Loans and advances to customers	11,607,131	13,509,322	28,908,260	97,768,071	112,248,133	-	264,040,917
Amount due from related company	-	-	-	-	-	85,647	85,647
Other assets	-	-	-	-	-	2,116,091	2,116,091
	42,341,132	18,550,505	29,003,289	97,768,071	112,248,133	108,312,036	408,223,166
Financial liabilities							
Deposits from banks	22,925,022	45,100,000	11,175,945	-	-	-	79,200,967
Deposits from customers	154,990,497	45,890,282	83,054,525	2,128,827	-	-	286,064,131
Borrowings	2,000,000	8,000,000	10,000,000	-	-	-	20,000,000
Subordinated debt	-	-	-	-	7,000,000	-	7,000,000
Amount due to suppliers	-	-	-	-	-	518,049	518,049
Other liabilities	-	-	-	-	-	9,283,388	9,283,388
	179,915,519	98,990,282	104,230,470	2,128,827	7,000,000	9,801,437	402,066,535
Total interest rate re-pricing gap	(137,574,387)	(80,439,777)	(75,227,181)	95,639,244	105,248,133	98,510,599	6,156,631
In KHR' 000 equivalent	(557,176,267)	(325,781,097)	(304,670,083)	387,338,938	426,254,939	398,967,925	24,934,355

29.3 Liquidity risk

Liquidity risk is the risk that the Bank is unable to meet its obligation when they fall due as a result of customer deposits being withdrawn, cash requirements from contractual commitments, or other cash outflows.

a) Liquidity risk management process

The management monitors balance sheet liquidity and manages the concentration and profile of debt maturities as well as the movements of main depositors and projection of their withdrawals.

b) Funding approach

The Bank's main sources of funding are from shareholder's paid-up capital and deposits from banks and customers. The sources of funding are reviewed daily through management's review of maturity profile of fixed deposits.

c) Non-derivative cash flows

The table below presents the cash flows arising from non-derivative financial assets and liabilities by remaining contractual maturities as at the balance sheet date. The amounts disclosed in the table are the contractual undiscounted cash flows, whereas the Bank manages the inherent liquidity risk based on expected undiscounted cash flows.

	Up to	1 to 3	3 to 12	1 to 5	Over	Total
	1 month US\$	months US\$	months US\$	Years US\$	5 years US\$	Total US\$
At 31 December 2016	034	034	034	034	034	ΟΟΨ
Liabilities						
Deposits from banks	10,890,094	14,140,877	12,030,774	-	-	37,061,745
Deposits from customers	205,345,141	49,139,781	101,134,899	-	-	355,619,821
Subordinated debt	-	105,000	105,000	840,000	7,840,000	8,890,000
Amount due to related company	40,145	-	-	-	-	40,145
Amount due to suppliers	626,870	-	-	-	-	626,870
Other liabilities	12,350,744	-	-	-	-	12,350,744
Total financial liabilities (contractual maturity dates)	229,252,994	63,385,658	113,270,673	840,000	7,840,000	414,589,325
Total financial assets (contractual maturity dates)	103,255,061	52,000,864	95,137,912	157,704,716	91,167,461	499,266,014
Net liquidity gap - US\$	125,997,933	11,384,794	18,132,761	(156,864,716)	(83,327,461)	(84,676,689)
In KHR' 000 equivalent	508,653,656	45,960,413	73,201,956	(633,262,858)	(336,392,960)	(341,839,793)

Up to 1 month	1 to 3 months	3 to 12 months	1 to 5 Years	Over 5 years	Total
US\$	US\$	US\$	US\$	US\$	US\$
22,942,490	45,184,704	11,295,933	-	-	79,423,127
155,024,762	46,108,694	85,441,472	2,240,132	-	288,815,060
2,001,462	8,018,919	10,354,411	-	-	20,374,792
-	105,000	105,000	840,000	8,050,000	9,100,000
518,049	-	-	-	-	518,049
9,283,388	-	-	-	-	9,283,388
189,770,151	99,417,317	107,196,816	3,080,132	8,050,000	407,514,416
157,069,815	25,730,280	64,452,451	153,021,128	76,364,557	476,638,231
32,700,336	73,687,037	42,744,365	(149,940,996)	(68,314,557)	(69,123,815)
132,436,361	298,432,500	173,114,678	(670,261,034)	(276,673,956)	(279,951,451)
	1 month US\$ 22,942,490 155,024,762 2,001,462 - 518,049 9,283,388 189,770,151 157,069,815 32,700,336	1 month US\$ US\$ US\$ 22,942,490 45,184,704 155,024,762 46,108,694 2,001,462 8,018,919 - 105,000 518,049 - 9,283,388 - 189,770,151 99,417,317 157,069,815 25,730,280 32,700,336 73,687,037	1 month months months US\$ US\$ US\$ 22,942,490 45,184,704 11,295,933 155,024,762 46,108,694 85,441,472 2,001,462 8,018,919 10,354,411 - 105,000 105,000 518,049 - - 9,283,388 - - 189,770,151 99,417,317 107,196,816 157,069,815 25,730,280 64,452,451 32,700,336 73,687,037 42,744,365	1 month months Years US\$ US\$ US\$ 22,942,490 45,184,704 11,295,933 - 155,024,762 46,108,694 85,441,472 2,240,132 2,001,462 8,018,919 10,354,411 - - 105,000 105,000 840,000 518,049 - - - 9,283,388 - - - 189,770,151 99,417,317 107,196,816 3,080,132 157,069,815 25,730,280 64,452,451 153,021,128 32,700,336 73,687,037 42,744,365 (149,940,996)	1 month months months Years 5 years US\$ US\$ US\$ US\$ 22,942,490 45,184,704 11,295,933 - - 155,024,762 46,108,694 85,441,472 2,240,132 - 2,001,462 8,018,919 10,354,411 - - - 105,000 105,000 840,000 8,050,000 518,049 - - - - 9,283,388 - - - - - 189,770,151 99,417,317 107,196,816 3,080,132 8,050,000 157,069,815 25,730,280 64,452,451 153,021,128 76,364,557 32,700,336 73,687,037 42,744,365 (149,940,996) (68,314,557)

d) Off-balance sheet items

(i) Loan commitments

The dates of the contractual amounts of the Bank's off-balance sheet financial instruments that commit it to extent credit to customers and other facilities (Note 28), are summarised in below table.

(ii) Other financial facilities

Other financial facilities are also included below based on the earliest contractual date.

The table below presents the cash outflows arising from the financial commitments of the Bank as at 31 December 2016 based on the contractual maturity dates:

	Not later than 1 year	Total
At 31 December 2016		
Bank guarantees (US\$)	91,014,581	91,014,581
Unused portion of approved overdraft (US\$)	27,883,290	27,883,290
Loan commitments (US\$)	7,380,661	7,380,661
	126,278,532	126,278,532
Financial commitments - KHR' 000 equivalent	509,786,434	509,786,434
At 31 December 2015		
Bank guarantees (US\$)	57,194,267	57,194,267
Unused portion of approved overdraft (US\$)	24,835,848	24,835,848
Loan commitments (US\$)	2,742,471	2,742,471
	84,772,586	84,772,586
Financial commitments - KHR' 000 equivalent	343,328,973	343,328,973

29.4 Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. This includes legal, compliance, accounting and fraud risk.

The Bank has established 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. The policies and procedures are reviewed periodically, taking into account the business objectives and strategies of the Bank as well as regulatory requirements.

The immediate holding company's internal audit function provides independent assessment of the adequacy of the internal control policies and procedures of the Bank to mitigate risk associated with operational activities. Any findings arising from the audit and review will be escalated to the Audit Committee and senior management of the Bank.

29.5 Fair value of financial assets and liabilities

As at the balance sheet date, the fair values of financial instruments of the Bank approximate their carrying amounts.

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 and short term 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 net of provision for loan losses. The provision of loan losses is made under the requirements of Central Bank's Prakas.

c) Deposits from banks and customers

The fair values of deposits payable on demand (current and savings accounts), or deposits with remaining maturity of less than one year are estimated to approximate their carrying amounts. The fair values of deposits with remaining maturity of more than one year are estimated based on discounted cash flows using prevailing market rates for similar deposits from banks and customers.

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.

29.6 Capital management

The Bank's objectives when managing capital, which is a broader concept than the 'equity' on the face of balance sheet, are:

- To comply with the capital requirement set by the Central Bank;
- To safeguard the Bank's ability to continue as a going concern so that it can provide returns to its shareholder and benefits for other stakeholders; and
- To maintain a strong capital base to support the development of business.

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The Central Bank requires all commercial banks to i) hold minimum capital requirement, ii) maintain the Bank's net worth of at least equals to minimum capital and iii) comply with solvency and liquidity ratios.

The table below summarises the composition of the Bank's regulatory capital:

	201	16	201	15
	US\$	KHR' 000	US\$	KHR' 000
Tier 1 (core capital)				
Statutory capital	50,000,000	201,850,000	50,000,000	202,500,000
Retained earnings	6,377,523	25,746,060	7,420	30,050
	56,377,523	227,596,060	50,007,420	202,530,050
Less:				
Intangible assets	(393,849)	(1,589,968)	(629,578)	2,549,791
Loan and advance to related party	(1,173,338)	(4,736,766)	(1,456,048)	(5,896,994)
	54,810,336	221,269,326	47,921,794	199,182,847
Tier 2 (complementary capital)				
General provision	3,041,228	12,277,437	2,666,654	10,799,949
Subordinated debts approved by the Central Bank	7,000,000	28,259,000	7,000,000	28,350,000
	7,000,000	20,233,000	7,000,000	
Regulated capital/ net worth	64,851,564	261,805,763	57,588,448	238,332,796

The National Bank of Cambodia issued a Prakas No. B7-016-117, dated 22 March 2016, on "new minimum registered capital requirement for banks and financial institutions". It requires that commercial banks being a local entity or a subsidiary of foreign bank must have a minimum registered capital of at least KHR 300 billion (equivalent to US\$75 million). The Prakas allows commercial banks to increase its capital to meet the new minimum registered capital

requirement within 2 years from the date this Prakas.

On 16 June 2016, the Central Bank issued an instruction on the implementation of its Prakas No. B7-016-117, dated 22 March 2016, on "new minimum registered capital requirement for banks and financial institutions". The Instruction requires the banks to increase the additional capital at least 50% of the amount to fulfil the minimum registered capital by end of March 2017 and the remaining amount by 22 March 2018.

The Bank got approval from the Board of Directors on 29 November 2016 for the proposed capital injection in cash of US\$12.5 million (cash received from the shareholder in January 2017) and conversion of another US\$12.5 million from retained earnings by March 2018. On 17 March 2017, the Central Bank approved the Bank's request for capital injection of US\$12.5 million.

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CIMB Bank PLC

FOR THE YEAR ENDED 31 DECEMBER 2016

1. LIQUIDITY COVERAGE RATIO, PRAKAS NO. B7-015-349

The Central Bank's Prakas No. B7-015-349 requires the Bank to maintain minimum Liquidity Coverage Ratio ("LCR") at the following schedules:



As at 31 December 2016, the Bank's Liquidity Coverage Ratio was 110.32%.

The Liquidity Ratio calculation is detailed in Schedule 1.

2. MINIMUM CAPITAL REQUIREMENT, PRAKAS NO. B7-08-193

The Central Bank's Prakas No. B7-08-193 on new capital requirement and criteria for licensing approval of banks requires that commercial banks locally incorporated as companies which have at least one influential shareholder as a bank or financial institution with a rating of "investment grade", extended by a reputable rating agency must have minimum capital equal to at least KHR 50 billion (or approximately US\$13 million) and commercial banks having shareholders as individuals or companies must have minimum capital of at least KHR 150 billion (or approximately US\$37.5 million).

As at 31 December 2016, the Bank has a paid-up statutory capital of US\$50 million.

The Central Bank's Prakas No. B7-016-117 on increase capital to US\$75,000,000 by 22 March 2018 and Central Bank instructed all banks to increase capital by 50% of the differential amount by end of March 2017 and remaining amount by end of March 2018. The Bank got approval from the Board of Directors on 29 November 2016 for the proposed capital injection in cash of US\$12.5 million (cash received from the shareholder in January 2017) and conversion of another US\$12.5 million from retained earnings by March 2018. On 17 March 2017, the Central Bank approved the Bank's request for capital injection of US\$12.5 million.

3. NET WORTH, PRAKAS NO. B7-010-182

The Bank's net worth as at 31 December 2016 amounted to US\$64,851,564 as computed in Schedule 2.

The Banks must maintain their net worth at least equal to the minimum capital. As at 31 December 2016, the Bank's net worth of US\$64,851,564 is higher by US\$14,851,564 compared to the minimum capital of US\$50,000,000.

4. SOLVENCY RATIO, PRAKAS NO. B7-04-206

As at 31 December 2016, the Bank maintained a Solvency Ratio of 17.76%, representing the Bank's net worth as a percentage of its risk-weighted assets and off-balance sheet items.

The Bank is required to maintain a Solvency Ratio of at least 15%.

The Solvency Ratio calculation is detailed in Schedule 3.

5. FOREIGN CURRENCY TRANSACTIONS, PRAKAS NO. B7-00-50

The Bank transacts its business primarily in United States dollars (US\$) and maintains its books of accounts in US\$. Accordingly, all currencies other than US\$ are considered as foreign currencies.

Balance sheet items

As at 31 December 2016, in accordance with Prakas No. B7-00-50, all assets and liabilities of the Bank that were denominated in foreign currencies were translated using the year end exchange rate

Off-balance sheet items

The Bank is required to record off-balance sheet items from the commitments arising from the purchase and sale of foreign currencies relating to spot transactions (with a completion period of two days) and forward foreign exchange transactions

6. NET OPEN POSITION IN FOREIGN CURRENCY, PRAKAS NO. B7-07-134

Net open position in foreign currencies in either any foreign currency or overall net open position in all foreign currencies, whether long or short, shall not exceed 20% of Bank's net worth.

As at 31 December 2016, the Bank did not have net open position in foreign currencies exceeding 20% of the Bank's net worth. The calculation is detailed in Schedule 4.

7. CLASSIFICATION OF AND PROVISIONING FOR LOSSES ON LOANS AND ADVANCES, PRAKAS NO. B7-00-51, ITS AMENDMENT PER PRAKAS B7-02-145 AND CIRCULAR B7-04-01

The Bank is in requirement with the Central Bank's requirement, with respect to the minimum level of specific provisioning to be applied on the respective classification of loans and advances, as defined by this Prakas.

The details of the computation of the required loan provision to comply with the Central Bank's requirements are provided in Schedule 5.

8. LARGE CREDIT EXPOSURES, PRAKAS NO. B7-00-52 AND B7-06-226 BK

Banks are required, under the conditions of the above Prakas, to maintain at all times a maximum ratio of 20% between their overall exposure resulting from their operations with each individual beneficiary and their net worth and the aggregate individual large credit exposure must not be more than 300% of the Bank's net worth.

Banks are required, under the conditions of this Prakas, to maintain at all times a maximum ratio of 20% between their overall exposure resulting from their operations with each individual beneficiary and their net worth.

As at 31 December 2016, the Bank had no exposure with a single beneficiary where such exposure exceeded 20% and 300% as aggregate of individual large credit exposure of the regulatory net worth.

9. LOANS TO RELATED PARTIES, PRAKAS NO. B7-02-146

The Bank was in requirement with this Prakas which requires the total of the weighted outstanding balances of loans to related parties to be not more than 10% of the Bank's net worth.

As at 31 December 2016, loans to related parties exposure did not exceed 10% of the net worth.

10. FIXED ASSETS, PRAKAS NO. B7-01-186

Fixed assets acquired by banks for operational purposes shall be less than 30% of the Bank's total net worth as defined in Prakas B7-00-47. Fixed assets with no direct link to operating the Bank shall be sold not later than one year after the date they became the property of the Bank.

As at 31 December 2016, the Bank's fixed assets amounting to US\$2,176,032 were equivalent to 3.72% of the Bank's net worth.

LIQUIDITY COVERAGE RATIO AS AT 31 DECEMBER 2016

			In USD	Non	weighted amo	ounts	We	ighted amou	nts	TOTAL
ASSETS	No.	Weight		KHR	USD	Other currencies	KHR	USD	Other currencies	
	1.11	1	Notes and coins	229,626	18,187,020	-	229,626	18,187,020	-	18,416,646
	1.13	1	Reserves requirement with the NBC in KHR	64,900	-	-	64,900	-	-	64,900
HQLA	1.14	Reserves requirement with the NBC in USD		-	44,044,835	-	-	30,831,558	-	30,831,558
	1.15	1	Amounts deposited at the NBC excluding settlement account and capital guarantee account	128,065	18,730,988	-	128,065	18,730,988	-	18,859,054
	1.16	1	NCDs (and any other securities) issued by the NBC	-	20,000,000	-	-	20,000,000	-	20,000,000
OLA 1.24		0.75	Gold for own account	-	-	31,954	-	-	24,028	24,028
TOTAL ASSE	TS		Total 1	422,591	100,962,844	31,954	422,591	87,749,567	24,028	88,196,185
	2.12	0.15	Less stable deposits	40,872	248,430,270	1,500,867	6,193	37,264,553	225,167	37,495,913
	Non-operational deposits from 2.22 0.4 non-financial corporation not qualifying for reporting in 2.11 to 2.12		non-financial corporation not qualifying	850,632	101,988,605	318,801	340,352	40,795,393	127,570	41,263,314
	2.24	1	Non-operational deposits from banks and financial institutions (as defined in Annex 2)	2,973	7,271,736	-	2,973	7,271,736	-	7,274,709
CASH	2.51	0.05	Credit facilities	-	8,309,884	-	-	415,407	-	415,407
OUTFLOWS	2.53	0.1	Credit facilities	-	67,017,092	-	-	6,701,759	-	6,701,759
	2.71	0.1	Unconditional revocable credit and liquidity facilities' agreements	-	28,853,604	-	-	2,885,311	-	2,885,311
	2.72	1	Trade finance related obligations (report average of monthly net outflows in last 12 month period)	-	9,196,433	-	-	9,196,433	-	9,196,433
	2.81	1	Other contractual outflows	-	260,094	-	-	260,094	-	260,094
TOTAL CASH	OUTF	Lows	Total 2	894,476	471,327,719	1,819,668	349,517	104,790,686	352,737	105,492,940
	3.31	0.5	From retail customers	-	3,440,178	-	-	1,720,089	-	1,720,089
CASH	3.33	0.5	From non-financial corporates	-	5,650,483	-	-	2,825,365	-	2,825,365
INFLOWS	3.39	1	Deposits with banks and financial institutions as defined in Annex 2	-	21,000,000	-	-	21,000,000	-	21,000,000
TOTAL CASH	INFLO	ws	Total 3	-	30,090,661	-	-	25,545,455	-	25,545,455
TOTAL NET (CASH		Total 4 = Total 2 - Min (Total 3 ; 75% Total 2)	894,476	441,237,057	1,819,668	349,517	79,245,232	352,737	79,947,486
LIQUIDITY C RATIO	OVERA	GE					120.91%	110.73%	6.81%	110.32%

NET WORTH AS AT 31 DECEMBER 2016

NET WORTH

Tier (Core Capital)	US\$
Tier (Sole Suprial)	
I. Subtotal - A	
Paid-up capital	50,000,000
Reserves (other than revaluation: Translation reserve, general reserve and capital reserve)	-
Audited net income for the last financial period	6,370,103
Retained earnings brought forward (restated)	7,420
Other Item (NBC approved)	
Premiums related to capital	-
Other items approved by the Central Bank	
Total (A)	56,377,523
Limited check on retained earnings: Max 20% of Total A	11.30%
II. Subtotal - B	
Own shares held (at Book Value)	
Accumulated losses	
Intangible assets to be deducted	393,849
Shareholders, Directors, Related Parties (deduct)	-
1. Unpaid portion(s) of capital (a)	1,173,338
2. Loans, overdrafts and other advances (b)	-
3. Debt instruments held bearing signature of shareholders, directors,	
related parties (c)	-
Other losses Total (P)	1,567,187
Total (B)	1,567,167
Total Tier 1 (Core Capital) (A) - (B)	54,810,336
Tier (Complementary Capital)	
III. Sub-Total C	
Revaluation reserves approved by the Central Bank	-
Provisions for general banking risks	
1% General provision (Prakas on Asset Class.)	3,041,228
Subordinated debts approved by the Central Bank	7,000,000
Other items approved by the Central Bank	
Total (C)	10,041,228
Limit check on Subordinated Debt (max. 50 % of Tier 1 Capital)	12.77%
IV. Sub-Total D (Tier 2, Deductions)	
Equity participation banking & Fin. Institution	-
Other items to be deducted (def. charge)	-
Total (D)	
Total Tier 2 (Complementary Capital) (C) - (D)	10,041,228
Limit check on Tier 2 capital (Tier 2 = max. 100 % of Tier 1)	18.32%
	10.0270
Regulatory Net Worth (A)- (B) + (C) - (D)	64,851,564

SOLVENCY RATIO AS AT 31 DECEMBER 2016

SOLVENCY RATIO

Nu		

Net Worth as computed above (N)

64,851,564

US\$

	Assets	Weighting	US\$
Denominator			_
Total gross assets			
- Cash, gold and claims on NBC	118,149,327	0%	-
- Assets collaterised by deposits	340,776	0%	-
- Claims on sovereign rated AAA to AA-		0%	-
- Claims on sovereign rated A+ to A-	-	20%	-
- Claims on banks rated AAA to AA-	-	20%	-
- Claims on sovereign rated BBB+ to BBB-	-	50%	-
- Claims on banks rated A+ to A-	19,433,112	50%	9,716,556
- Other assets	329,094,137	100%	329,094,137
Total assets as reported in the balance sheet	467,017,352		338,810,693
Off balance sheet items			
- Full risk	-	100%	-
- Medium risk	42,305,533	50%	21,152,767
- Moderate risk	25,448,259	20%	5,089,652
- Low risk	58,524,739	0%	-
	126,278,531		26,242,419
Denominator (D1)			365,053,111
SOLVENCY RATIO: (S = N / D1)			17.76%

NET OPEN POSITION IN FOREIGN CURRENCY AS AT 31 DECEMBER 2016

		Eleme	ents after deduction	on of affected prov	vision				
N°	Currency	Assets	Liabilities and Capital	Currencies Receivable Off-balance sheet	Currencies Payable Off-balance sheet	Net open position	Net open position / Net worth (%)	Limit (%)	Excess (1)
		1	2	3	4	5 = 1 - 2 + 3 - 4			
1	USD	467,698,535	467,263,972	124,578,412	124,866,738	146,237	0.25%	20%	
2	KHR	926,501	962,673	-	-	(36,172)	(0.06)%	20%	
3	EUR	1,680,520	1,677,966	505,323	505,323	2,554	0.00 %	20%	
4	SGD	181,812	186,631	-	-	(4,819)	(0.01)%	20%	
5	HKD	-	-	-	-	-	0.00 %	20%	
6	THB	33,757	51,787	878,467	878,467	(18,030)	(0.03)%	20%	
7	JPY	39,041	38,963	-	-	78	0.00 %	20%	
8	PHP	-	-	-	-	-	0.00 %	20%	
9	AUD	143,821	142,135	27,946	28,004	1,628	0.00 %	20%	
10	CAD	-	-	-	-	-	0.00 %	20%	
11	GBP	64,180	313,773	288,384	-	38,791	0.07 %	20%	
12	CNY	2,662	-	-	-	2,662	0.00 %	20%	
13	KRW	-	-	-	-	-	0.00 %	20%	
14	VND	-	-	-	-	-	0.00 %	20%	
15	OTHERS	238,072	371,001	-	-	(132,929)	0.00 %	20%	
Total		471,008,901	471,008,901	126,278,532	126,278,532	-			

CLASSIFICATION OF AND PROVISIONING FOR LOAN LOSSES AS AT 31 DECEMBER 2016

The details of the Central Bank's required provision following its mandatory provisioning requirements based on the prescribed credit classification of loans and advances to customers are provided in the following table.

		The Central Bank required					
	Loan Amount	Classification	Rate	Provision	Provision recorded by the Bank	Estimated collateral value	Over/(Under) provision amount
	US\$		%	US\$	US\$	US\$	US\$
Loans and advances	304,122,846	General provision	1%	3,041,228	3,041,228	1,226,456,917	-
Loans and advances	50,532	Special mention	3%	1,516	1,516	745,000	-
Loans and advances	41,967	Substandard	20%	8,393	8,393	106,000	-
Loans and advances	497,507	Doubtful	50%	248,754	248,754	270,500	-
Loans and advances	-	Loss	100%	-	-	-	-
Grand Total	304,712,852			3,299,891	3,299,891	1,227,578,417	-

COMPUTATION OF OTHER RATIOS

AS AT 31 DECEMBER 2016

(Amounts in US\$)

	CAPITAL			ASSET QUALITY	
1	Equity to total asset (A/B)	12.03%	12	NPL to total loan (A/B)	0.18%
-	A- Equity	56,377,523		A- NPL	539,474
	B- Total assets	468,584,539		B- Total loans (gross)	304,712,852
2	Capital Tier I to total asset (A/B)	11.70%	13	NPL to total asset (A/B)	0.12%
	A- Capital Tier I	54,810,336		A- NPL	539,474
	B- Total assets	468,584,539		B- Total assets	468,584,539
3	Capital Tier I to risk weighted asset (A/B)	14.89%	14	Classified asset to total loan (A/B)	0.18%
	A- Capital Tier I	54,810,336		A- Classified assets	539,474
	B- Risk Weighted Assets	368,033,934		B- Total loans (gross)	304,712,852
4	Capital Tier I + Tier 2 to risk weighted asset (A/B)	17.62%	15	Classified asset to total asset (A/B)	0.12%
	A- Capital Tier I + Tier 2	64,851,564		A- Classified assets	539,474
	B- Risk Weighted Assets	368,033,934		B- Total assets	468,584,539
5	Net Worth to total assets (A/B)	13.83%	16	Classified asset to total equity (A/B)	0.96%
	A- Net worth	64,795,998		A- Classified assets	539,474
	B- Total assets	468,584,539		B- Equity	56,377,523
6	Solvency Ratio (A/B)	17.61%	17	Loan to related parties to total loan (A/B)	0.39%
	A- Net worth	64,795,998		A- Loan to related parties	1,173,338
	B- Risk Weighted Assets	368,033,934		B- Total loans (gross)	304,712,852
7	Debt to total asset (A/B)	87.97%	18	Large exposure to total loan (A/B)	12.27%
	A- Total liabilities	412,207,016	.0	A- Large exposure	37,382,141
	B- Total assets	468,584,539		B- Total loans (gross)	304,712,852
8	Debt to equity (A/B)	731.15%	19	Loan to related parties to net worth (A/B)	1.81%
	A- Total liabilities	412,207,016	13	A- Loan to related parties	1,173,338
	B- Equity	56,377,523		B- Net worth	64,851,564
9	Dividend to net profit (A/B)	0.00%	20	Large exposure to net worth (A/B)	57.64%
	A- Dividend	-	20	A- Large exposure	37,382,141
	B- Net profit	6,370,103		B- Net worth	64,851,564
			21	General provision to total loan (A/B)	1.00%
	ASSET QUALITY			A- General provision	3,041,228
10	Banking reserve to total loans (A/B)	0.00%		B- Total loans (gross)	304,712,852
	A- Banking reserves	-		0 10 11 11 11 11 11	2 222
	B- Total loans (gross)	304,712,852	22	Specific provision to total loan (A/B)	0.08%
	(3, 230)	,,		A- Specific provision	258,663
11	Banking reserve to total assets (A/B)	0.00%		B- Total loans (gross)	304,712,852
	A- Banking reserves	400 504 500	23	Specific provision to NPL (A/B)	47.95%
	B- Total assets	468,584,539		A- Specific provision	258,663
				B- NPL	539,474

	ASSET QUALITY			EARNINGS	
24	All allowances to total assets (A/B)	0.70%	35	Interest margin to gross income ((A-B)/C)	52.48%
	A- Total all allowances	3,299,891		A- Interest income	22,603,352
	B- Total assets	468,584,539		B- Interest expense	8,506,368
25	Loans to deposits (A/B)	85.19%		C- Gross income	26,861,556
	A- Total loans to non-bank customers (gross)	300,258,952	36	Non-interest income to gross income (A/B)	15.85%
	B- Customer's deposits	352,463,382		A- Non-interest income	4,258,204
		, , , , , , , , , , , , , , , , , , , ,		B- Gross income	26,861,556
	EARNINGS		37	Non-interest expense to gross Income (A/B)	36.40%
26	ROA (A/B)	1.36%		A- Non-interest expense	9,776,499
	A- Net profit	6,370,103		B- Gross income	26,861,556
	B- Total assets	468,584,539	38	Time interest earned ((A+B)/C)	194.40%
		, ,		A- Income/(losses) before tax	8,029,994
27	ROE (A/B)	11.30%		B- Interest expense	8,506,368
	A- Net profit	6,370,103		C- Interest expense	8,506,368
	B- Equity	56,377,523			
28	Gross Yield (A/B)	4.82%			
	A- Interest income	22,603,352		LIQUIDITY	
	B- Total assets	468,584,539	39	Liquid asset (A/B)	19.12%
29	Net Interest margin (NIM) to total asset ((A-B)/C)	3.01%		A- Liquid asset (less than 3 months)	89,593,595
	A- Interest income	22,603,352		B- Total assets	468,584,539
	B- Interest expense	8,506,368			, ,
	C- Total assets	468,584,539	40	Short-term Liabilities (A/B)	67.93%
30	Other Income (OTNC) = (A/B)	0.91%		A- Short-term liabilities (less than one year)	318,324,154
	A- Other income	4,258,204		B- Total assets	468,584,539
	B- Total assets	468,584,539	44	N . I I	E4 000/
. .			41	Net Liquid asset ((A-B)/C)	-51.20%
31	Provision to total assets (A/B)	0.70%		A- Liquid asset (less than 3 months)	107,292,193
	A- Provision	3,299,891		B- Short-term liabilities	318,324,154
	B- Total assets	468,584,539		C- Total liabilities	412,207,016
32	Overhead (OHEAD) = (A/B)	2.09%			
	A- Non-interest expenses	9,776,499	42	Quick Ratio (A/B)	33.71%
	B- Total assets	468,584,539		A- Quick assets	
20	Not income //leases) hafeve toy (NIDT) (A/D)	4 740/		(including cheque waiting for clearance amounting	107,292,193
33	Net income/(losses) before tax (NIBT) = (A/B)	1.71%		B- Current liabilities	318,324,154
	A- Net income/(losses) before tax B- Total assets	8,029,994 468,584,539			
	D Total assets	400,004,000	43	Deposit to total loans (A/B)	117.39%
34	Tax to total assets (A/B)	0.35%		A- Total customers' deposits	352,463,382
	A- Tax	1,659,891		B- Total loans to non-bank customers (gross)	300,258,952
	B- Total assets	468,584,539			





BRANCH NETWORK 2017



NORODOM NORTH BRANCH

20A/B, Preah Norodom Boulevard Corner of Street 118, Sangkat Phsar Chas, Khan Daun Penh, Phnom Penh

NORODOM SOUTH BRANCH

216 (iCON), Preah Norodom Boulevard, Sangkat Tonle Basac, Khan Chamkarmon, Phnom Penh

PREAH SIHANOUK BOULEVARD BRANCH

57F, Preah Sihanouk Boulevard, Sangkat Chaktomok, Khan Daun Penh, Phnom Penh

MAO TSE TOUNG BOULEVARD BRANCH

187 E0E1, Mao Tse Toung Boulevard, Sangkat Toul Svay Prey I, Khan Chamkarmon, Phnom Penh

OLYMPIC BRANCH

201, Jawaharlal Nehru Boulevard, Sangkat Phsar Doeum Kor, Khan Toul Kork, Phnom Penh

TOUL KORK BRANCH

150F2D EOE1, Street 289, Sangkat Boeung Kak I, Khan Toul Kork, Phnom Penh

PHSAR HENGLY BRANCH

12Z, Street 271, Sangkat Teuk Laark III, Khan Toul Kork, Phnom Penh

BAK TOUK BRANCH

Ground Floor, Building VTrust Tower, Street 169, Sangkat Veal Vong, Khan Makara, Phnom Penh

KRONG PREAH SIHANOUK BRANCH

90, Ek Reach Boulevard, Sangkat № 4, Krong Preah Sihanouk, Preah Sihanouk Province

KRONG SIEM REAP BRANCH

38-39-40, Sivatha Street, Sangkat Svay Dangkom, Krong Siem Reap, Siem Reap Province

KRONG KAMPONG CHAM BRANCH

Village 4, Sangkat Veal Vong, Krong Kampong Cham, Kampong Cham Province

KRONG BATTAMBANG BRANCH

98-99, Sangkat Svay Por, Krong Battambang, Battambang Province



NORODOM NORTH

20A/B, Preah Norodom Boulevard Corner of Street 118, Sangkat Phsar Chas, Khan Daun Penh, Phnom Penh

NORODOM SOUTH

216 (iCON), Preah Norodom Boulevard, Sangkat Tonle Basac, Khan Chamkarmon, Phnom Penh

OLYMPIC

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MAO TSE TOUNG

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NAGA WORLD

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T&C SAMDECH PAN

No. 35-37, Street 214, Samdech Pan Avenue, Phnom Penh

BONA BUSINESS CENTER

No.126, Preah Norodom Boulevard, Sangkat Tonle Bassac, Khan Chamkarmorn, Phnom Penh

ROYAL INN

No.128D6-7-8, Samdech Sothearos Boulevard, Sangkat Tonle Bassac, Khan Chamkarmon, Phnom Penh

TK AVENUE (TOUL KORK)

No.80, Street 315 Corner Street 516, Sangkat Boeung Kak I, Khan Toul Kork, Phnom Penh

AEON MALL

Behind Adidas, AEON mall, No.132, Samdech Sothearos Boulevard, Sangkat Tonle Bassac, Khan Chamkarmon, Phnom Penh

POCHENTONG

No.7A, Russian Boulevard, Sangkat Kakab, Khan Posenchey, Phnom Penh

TELA MART (TOUL KORK)

Corner Mao Tse Toung Boulevard & Russian Boulevard, Sangkat Phsa Depo III, Khan Toul Kork, Phnom Penh

TOTAL (STEUNG MEAN CHEY)

Monireth Boulevard, Sangkat Steung Mean Chey, Khan Mean Chey, Phnom Penh

TOTAL (SANTHORMOK)

#798, Street 128, Sangkat Tuklaak, Khan Toul Kork, Phnom Penh

TOTAL (PHNOM PENH THMEY)

Street 1986, Sangkat Phnom Penh Thmey, Khan Sen Sok, Phnom Penh

TOTAL (MONIVONG)

No. 370, Corner Street 93 & 310, Sangkat Boeung Keng Kang I, Khan Chamkarmorn, Phnom Penh

TOTAL (ROAD 271)

Street 271, Sangkat Toul Tom Poung II, Khan Chamkamorn, Phnom Penh

CAMBREW

Phum 3, Sangkat 1, Krong Preah Sihanouk, Preah Sihanouk Province

ANGKOR MINI MART

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