

**R M A (CAMBODIA) PLC.**  
**(00001121)**  
(Incorporated in Cambodia)

**CONDENSED INTERIM FINANCIAL INFORMATION**  
**FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**Company No. 00001121**

**R M A (CAMBODIA) PLC.**  
(Incorporated in Cambodia)

**CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

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Company No. 00001121

R M A (CAMBODIA) PLC.  
(Incorporated in Cambodia)

**STATEMENT BY THE DIRECTORS**

In the opinion of the Board of Directors, the accompanying condensed interim statement of financial position of the Company as at 31 March 2021, and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows for the quarter and three-month period then ended, and notes to the condensed interim financial information (collectively known as "Condensed Interim Financial Information") are presented fairly, in all material respects, in accordance with Cambodian International Accounting Standard 34 *Interim Financial Reporting*.

Signed on behalf of the Board of Directors,


NGORN SAING  
CEO

Date: 25 May 2021

**R M A (CAMBODIA) PLC.**  
(Incorporated in Cambodia)

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021**

	Note	Unaudited 31.3.2021		Audited 31.12.2020	
		USD	KHR'000	USD	KHR'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	5	9,236,255	37,360,651	9,382,530	37,952,334
Right-of-use assets		3,412,762	13,804,622	3,641,564	14,730,126
Deferred tax assets, net		1,441,790	5,832,041	3,190,904	12,907,208
		<u>14,090,807</u>	<u>56,997,314</u>	<u>16,214,998</u>	<u>65,589,668</u>
<b>Current assets</b>					
Inventories	6	29,852,813	120,754,629	37,814,115	152,958,097
Trade and other receivables		7,538,649	30,493,835	7,053,490	28,531,367
Amounts due from related companies		3,522,168	14,247,170	3,131,893	12,668,507
Cash and cash equivalents	7	50,885,978	205,833,781	39,352,766	159,181,938
		<u>91,799,608</u>	<u>371,329,415</u>	<u>87,352,264</u>	<u>353,339,909</u>
<b>Total assets</b>		<u>105,890,415</u>	<u>428,326,729</u>	<u>103,567,262</u>	<u>418,929,577</u>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables		9,518,833	38,503,679	8,797,243	35,584,848
Contract liabilities	8	3,920,120	15,856,885	14,594,450	59,034,551
Amounts due to related companies		2,512,997	10,165,073	546,169	2,209,254
Provisions	9	2,720,876	11,005,943	2,315,446	9,365,979
Loans and borrowings	10	9,678,238	39,148,473	7,354,127	29,747,444
Lease liabilities	10	599,472	2,424,864	644,154	2,605,603
Current tax liabilities		676,519	2,736,520	3,138,686	12,695,985
		<u>29,627,055</u>	<u>119,841,437</u>	<u>37,390,275</u>	<u>151,243,664</u>
<b>Net current assets</b>		<u>62,172,553</u>	<u>251,487,978</u>	<u>49,961,989</u>	<u>202,096,245</u>
<b>Non-current liabilities</b>					
Loans and borrowings	10	16,039,312	64,879,017	16,039,312	64,879,017
Lease liabilities	10	3,081,766	12,465,744	3,238,279	13,098,839
		<u>19,121,078</u>	<u>77,344,761</u>	<u>19,277,591</u>	<u>77,977,856</u>
<b>Total liabilities</b>		<u>48,748,133</u>	<u>197,186,198</u>	<u>56,667,866</u>	<u>229,221,520</u>
<b>NET ASSETS</b>		<u>57,142,282</u>	<u>231,140,531</u>	<u>46,899,396</u>	<u>189,708,057</u>

**Company No. 00001121**

**R M A (CAMBODIA) PLC.**  
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**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2021 (CONTINUED)**

	<b>Unaudited 31.3.2021</b>		<b>Audited 31.12.2020</b>	
	<b>USD</b>	<b>KHR'000</b>	<b>USD</b>	<b>KHR'000</b>
<b>CAPITAL AND RESERVES</b>				
Share capital	4,000,000	16,000,000	4,000,000	16,000,000
Retained earnings	53,142,282	215,889,674	42,899,396	174,313,800
Exchange differences	-	(749,143)	-	(605,743)
<b>TOTAL EQUITY</b>	<b>57,142,282</b>	<b>231,140,531</b>	<b>46,899,396</b>	<b>189,708,057</b>

The Condensed Interim Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this condensed interim financial information.

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

	Note	Unaudited			
		Quarter and three-month period ended		31.3.2020	
		31.3.2021		31.3.2020	
		USD	KHR'000	USD	KHR'000
Revenue	11	118,663,466	481,655,008	104,125,571	423,096,903
Cost of sales		(100,545,102)	(408,112,569)	(86,900,677)	(353,106,418)
<b>Gross profit</b>		<b>18,118,364</b>	<b>73,542,439</b>	<b>17,224,894</b>	<b>69,990,485</b>
Other income		813,982	3,303,953	320,772	1,303,404
Operating expenses		(1,705,919)	(6,924,326)	(1,524,235)	(6,193,475)
Marketing expenses		(199,311)	(809,003)	(376,367)	(1,529,305)
Administrative expenses		(1,801,561)	(7,312,536)	(1,872,998)	(7,610,615)
<b>Profit from operations</b>		<b>15,225,555</b>	<b>61,800,527</b>	<b>13,772,066</b>	<b>55,960,494</b>
Finance costs		(582,577)	(2,364,680)	(990,432)	(4,024,455)
<b>Profit before tax</b>		<b>14,642,978</b>	<b>59,435,847</b>	<b>12,781,634</b>	<b>51,936,039</b>
Income tax	12	(2,500,092)	(10,147,873)	(3,023,927)	(12,287,223)
<b>Profit for the period</b>		<b>12,142,886</b>	<b>49,287,974</b>	<b>9,757,707</b>	<b>39,648,816</b>
<b>Other comprehensive income, net of tax</b>					
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation		-	(170,000)	-	(101,387)
<b>Total comprehensive income for the period</b>		<b>12,142,886</b>	<b>49,117,974</b>	<b>9,757,707</b>	<b>39,547,429</b>

The Condensed Interim Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to this condensed interim financial information.

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**R M A (CAMBODIA) PLC.**  
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**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

	Note	Share capital USD	Exchange differences USD	Retained earnings USD	Total equity USD
<b>Unaudited</b>					
<b>Restated Balance at 1 January 2020</b>		4,000,000	-	25,493,126	29,493,126
Profit and total comprehensive income for the period		-	-	9,757,707	9,757,707
<b>Restated Balance at 31 March 2020</b>		4,000,000	-	35,250,833	39,250,833
<b>Restated Balance at 31 March 2020 (KHR'000)</b>		16,000,000	753,637	142,997,253	159,750,890
<b>Unaudited</b>					
<b>Balance at 1 January 2021</b>		4,000,000	-	42,899,396	46,899,396
Profit and total comprehensive income for the period		-	-	12,142,886	12,142,886
<b>Transactions with owners</b>					
Dividends	13	-	-	(1,900,000)	(1,900,000)
<b>Balance at 31 March 2021</b>		4,000,000	-	53,142,282	57,142,282
<b>Balance at 31 March 2021 (KHR'000)</b>		16,000,000	(749,143)	215,889,674	231,140,531

The Condensed Interim Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the condensed interim financial information.

**R M A (CAMBODIA) PLC.**  
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**CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

	Unaudited			
	Quarter and three-month period ended		31.3.2020	
	31.3.2021	31.3.2020	USD	KHR'000
	USD	KHR'000	USD	KHR'000
<b>Operating activities</b>				
<b>Profit before tax</b>	<b>14,642,978</b>	<b>59,435,847</b>	<b>12,781,634</b>	<b>51,936,039</b>
Adjustments for:				
Depreciation of property, plant and equipment	553,009	2,244,664	513,600	2,086,928
Depreciation of right-of-use assets	220,529	895,127	222,272	904,647
Gain on disposal of property, plant and equipment	(61,660)	(250,278)	(19,067)	(77,476)
Impairment loss on trade receivables	(46,958)	(190,603)	-	-
Net interest expense	461,664	1,873,894	990,432	4,024,455
Net unrealised loss on foreign exchange	-	-	2,206	8,964
Reversal of slow-moving inventories	(314,148)	(1,275,127)	(293,183)	(1,191,300)
<b>Operating profit before changes in working capital</b>	<b>15,455,414</b>	<b>62,733,524</b>	<b>14,197,894</b>	<b>57,692,257</b>
Decrease in inventories	8,275,450	33,590,052	6,065,707	24,646,989
(Increase)/Decrease in trade and other receivables	(317,288)	(1,287,872)	477,300	1,939,429
Increase in amounts due from related companies	(323,447)	(1,312,871)	(5,060,902)	(20,564,132)
Increase/(Decrease) in trade and other payables	729,863	2,962,514	(9,579,041)	(38,922,837)
Decrease in contract liabilities	(10,674,330)	(43,327,105)	(11,231,889)	(45,638,909)
Increase in provisions	405,430	1,645,640	251,400	1,021,522
<b>Cash generated from/(used in) operations</b>	<b>13,551,092</b>	<b>55,003,882</b>	<b>(4,879,531)</b>	<b>(19,825,681)</b>
Interest received	-	-	197,463	802,358
Interest paid	(582,577)	(2,364,680)	(711,562)	(2,891,314)
Income tax paid	(3,213,145)	(13,042,156)	(4,304,254)	(17,489,619)
<b>Net cash from/(used in) operating activities</b>	<b>9,755,370</b>	<b>39,597,046</b>	<b>(9,697,884)</b>	<b>(39,404,256)</b>



**CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021 (CONTINUED)**

	Unaudited			
	Quarter and three-month period ended 31.3.2021		31.3.2020	
	USD	KHR'000	USD	KHR'000
<b>Investing activities</b>				
Purchase of property, plant and equipment	(1,037,800)	(4,212,430)	(1,378,572)	(5,601,598)
Proceeds from disposal of property, plant and equipment	692,726	2,811,775	320,432	1,302,022
<b>Net cash used in investing activities</b>	<b>(345,074)</b>	<b>(1,400,655)</b>	<b>(1,058,140)</b>	<b>(4,299,576)</b>
<b>Financing activities</b>				
Proceeds from loan and borrowings	51,552,493	208,529,834	76,288,321	309,984,877
Repayments of loans and borrowings	(49,228,382)	(199,128,805)	(62,801,548)	(255,183,623)
Repayment of lease liabilities	(201,195)	(813,834)	(275,474)	(1,119,343)
Dividends paid	-	-	(2,580,000)	(10,483,400)
<b>Net cash from financing activities</b>	<b>2,122,916</b>	<b>8,587,195</b>	<b>10,631,299</b>	<b>43,198,511</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>11,533,212</b>	<b>46,783,586</b>	<b>(124,725)</b>	<b>(505,321)</b>
<b>Cash and cash equivalents at 1 January</b>	<b>38,270,887</b>	<b>154,805,737</b>	<b>10,899,219</b>	<b>44,414,317</b>
Effect of exchange rate changes on cash and cash equivalents	-	(131,743)	-	(56,805)
<b>Cash and cash equivalents at 31 March</b>	<b>49,804,099</b>	<b>201,457,580</b>	<b>10,774,494</b>	<b>43,852,191</b>

The Condensed Interim Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the condensed interim financial information.

**Company No. 00001121**

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**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**1. CORPORATE INFORMATION**

R M A (CAMBODIA) PLC. (“the Company”) is a public limited company, incorporated and domiciled in the Kingdom of Cambodia. The registered office and operating office of the Company are located at No. 27 E1, Street 134, Sangkat Mittakpheap, Khan 7 Makara, Phnom Penh, Cambodia.

The principal activities of the Company are marketing and sale of motor vehicles, spare parts and heavy equipment and maintenance and servicing of equipment.

**2. BASIS OF PREPARATION**

The condensed interim financial information of the Company is unaudited and have been prepared in accordance with the provisions of the Cambodian International Accounting Standard 34 *Interim Financial Reporting*.

The condensed interim financial information does not include all notes of the type normally included in an annual financial statements, however, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company’s financial position and performance since the last annual financial statements. Accordingly, this condensed interim financial information is to be read in conjunction with the annual audited financial statements for the financial year ended 31 December 2020 and any public announcements made by the Company during the interim reporting period.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

In preparing these condensed interim financial information, the management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by the management in applying the Company’s accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

**4. SEASONAL OR CYCLICAL FACTORS**

Except for those disclosed in the notes to the condensed interim financial information, the Company’s operations are not materially affected by seasonal or cyclical factors.

Company No. 00001121

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**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)**  
**FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**5. PROPERTY, PLANT AND EQUIPMENT**

	<b>Buildings USD</b>	<b>Service and warehouse equipment USD</b>	<b>Furniture and fixtures USD</b>	<b>Leasehold improvements USD</b>	<b>Motor vehicles USD</b>	<b>Operating equipment USD</b>	<b>Work in progress USD</b>	<b>Total USD</b>
<b>Cost</b>								
At 1 January 2021	5,370,331	1,423,733	986,598	1,664,304	6,954,805	2,409,588	117,921	18,927,280
Additions	-	5,666	15,109	10,113	760,988	151,385	94,539	1,037,800
Disposals	-	-	-	(498,033)	(838,691)	(141,195)	-	(1,477,919)
Transfer	-	-	-	10,113	-	14,596	(24,709)	-
At 31 March 2021	5,370,331	1,429,399	1,001,707	1,186,497	6,877,102	2,434,374	187,751	18,487,161
<b>Accumulated depreciation</b>								
At 1 January 2021	2,321,360	871,038	859,732	1,447,991	2,398,951	1,645,678	-	9,544,750
Depreciation charge	104,855	38,697	10,927	32,145	297,247	69,138	-	553,009
Disposals	-	-	-	(493,291)	(345,685)	(7,877)	-	(846,853)
At 31 March 2021	2,426,215	909,735	870,659	986,845	2,350,513	1,706,939	-	9,250,906
<b>Carrying amount</b>								
At 31 March 2021 USD	2,944,116	519,664	131,048	199,652	4,526,589	727,435	187,751	9,236,255
KHR'000	11,908,949	2,102,041	530,089	807,592	18,310,053	2,942,475	759,453	37,360,651

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**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)**  
**FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**5. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)**

	<b>Buildings USD</b>	<b>Service and warehouse equipment USD</b>	<b>Furniture and fixtures USD</b>	<b>Leasehold improvements USD</b>	<b>Motor vehicles USD</b>	<b>Operating equipment USD</b>	<b>Work in progress USD</b>	<b>Total USD</b>
<b>Cost</b>								
At 1 January 2020	4,488,096	1,092,188	902,383	1,638,917	6,809,885	2,098,093	433,148	17,462,710
Additions	777,331	348,623	97,537	35,881	2,509,703	835,801	63,908	4,668,784
Disposals	(134,375)	(139,534)	(13,322)	(10,494)	(2,364,783)	(541,706)	-	(3,204,214)
Transfer	239,279	122,456	-	-	-	17,400	(379,135)	-
At 31 December 2020	5,370,331	1,423,733	986,598	1,664,304	6,954,805	2,409,588	117,921	18,927,280
<b>Accumulated depreciation</b>								
At 1 January 2020	2,007,040	883,348	845,976	1,292,691	2,017,111	1,488,113	-	8,534,279
Depreciation charge	390,890	127,104	27,078	164,833	1,217,442	287,907	-	2,215,254
Disposals	(76,570)	(139,414)	(13,322)	(9,533)	(835,602)	(130,342)	-	(1,204,783)
At 31 December 2020	2,321,360	871,038	859,732	1,447,991	2,398,951	1,645,678	-	9,544,750
<b>Carrying amount</b>								
At 31 December 2020								
USD	3,048,971	552,695	126,866	216,313	4,555,854	763,910	117,921	9,382,530
KHR'000	12,333,088	2,235,651	513,173	874,986	18,428,429	3,090,016	476,990	37,952,334

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**6. INVENTORIES**

During the quarter and three-month period ended 31 March 2021, the Company reversed its previous inventories wrote down by USD314,148 (KHR1,275,127,000) due to the sales of the wrote down inventories. The reversal is included in operating expenses in the condensed interim statement of profit or loss and other comprehensive income.

**7. CASH AND CASH EQUIVALENT**

	Unaudited 31.3.2021		Audited 31.12.2020	
	USD	KHR'000	USD	KHR'000
Cash at bank and in hand	50,885,978	205,833,781	39,352,766	159,181,938

For the purpose of the statement of cash flows, cash and cash equivalents comprise of the following:

	Unaudited 31.3.2021		Audited 31.12.2020	
	USD	KHR'000	USD	KHR'000
Cash and bank balances	50,885,978	205,833,781	39,352,766	159,181,938
CGIF bond guarantee	(1,081,879)	(4,376,201)	(1,081,879)	(4,376,201)
	49,804,099	201,457,580	38,270,887	154,805,737

Included in cash and bank balances of the Company is USD1,081,879 (KHR4,367,201,000) held by Asian Development Bank in relation to Credit Guarantee and Investment Facility ("CGIF") as a bond guarantee as disclosed in Note 10 (\*) to the condensed interim financial information and therefore not available for general use by the Company.

**8. CONTRACT LIABILITIES**

Contract liabilities relate to advance consideration received from customers and billings in excess of revenue recognised to-date. Contract liabilities are recognised as revenue as (or when) the Company satisfy the performance obligations under its contracts.

	Unaudited 31.3.2021		Audited 31.12.2020	
	USD	KHR'000	USD	KHR'000
At 1 January	14,645,873	59,681,932	14,645,873	59,681,932
Less: Revenue recognised in the financial year that was included in the opening contract liabilities	(14,645,873)	(59,681,932)	(14,645,873)	(59,681,932)
Add: Advance consideration received	3,920,120	15,856,885	14,594,450	59,034,551
At 31 March / 31 December	3,920,120	15,856,885	14,594,450	59,034,551

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**9. PROVISIONS**

	Unaudited 31.3.2021		Audited 31.12.2020	
	USD	KHR'000	USD	KHR'000
<b>Warranties</b>				
At 1 January	2,315,446	9,365,979	2,321,560	9,460,357
Recognised/(reversal) in profit or loss	405,430	1,645,640	(6,114)	(24,884)
Currency translation differences	-	(5,676)	-	-
At 31 March/31 December	<u>2,720,876</u>	<u>11,005,943</u>	<u>2,315,446</u>	<u>9,365,979</u>

**10. LOANS AND BORROWINGS**

	Currency	Nominal Interest rate	Year of Maturity	Carrying amount	
				USD	KHR'000
<b>Balance at 1 January 2021 *</b>				<b>27,275,872</b>	<b>110,330,903</b>
<b>New issues</b>					
Bank loans	USD	6.5% + LIBOR p.a.	2021	51,552,493	208,529,834
<b>Repayments</b>					
Bank loans	USD	6.5% + LIBOR p.a.	-	(49,228,382)	(199,128,805)
Lease liabilities	USD	9% p.a.	-	(201,195)	(813,834)
<b>Balance at 31 March 2021</b>				<b>29,398,788</b>	<b>118,918,098</b>

(\*) The Company had on 9 April 2020 issued an unsecured, unsubordinated and guaranteed bonds of KHR80 billion (equivalent to USD19.67 million), with net bonds proceeds in aggregate of KHR76.38 billion (equivalent to USD18.78 million) and 5 years tenor which shall be partially redeemed before and on the maturity date with coupon rate of 5.5% per annum. These corporate bonds are guaranteed by Credit Guarantee and Investment Facility ("CGIF"), a trust fund of the Asian Development Bank. The net bonds proceeds are utilised to refinance existing working capital facilities of the Company.

**11. REVENUE**

	Unaudited Quarter and three-month period ended			
	31.3.2021		31.3.2020	
	USD	KHR'000	USD	KHR'000
<b>Revenue from Contract with Customers</b>				
Sales of goods	116,291,435	472,026,934	102,291,775	415,645,579
Service revenue	2,372,031	9,628,074	1,833,796	7,451,324
	<u>118,663,466</u>	<u>481,655,008</u>	<u>104,125,571</u>	<u>423,096,903</u>

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**12. INCOME TAX**

Income tax expense is recognised at an amount determined by multiplying the profit before tax for the interim reporting period by management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognised in full in the interim period. As such, the effective tax rate in the interim financial information may differ from management's estimate of the effective tax rate for the annual financial statements.

The Company's effective tax rate for the quarter and three-month period ended 31 March 2021 was 17% (quarter and three-month period ended 31 March 2020: 24%). The change in effective tax rate was mainly contributed by the recognition of tax incentive in the quarter and three-month period ended 31 March 2021, which was granted to the Company on 10 March 2021.

**13. DIVIDENDS**

	Unaudited			
	Quarter and three-month period ended			
	31.3.2021		31.3.2020	
	USD	KHR'000	USD	KHR'000
<b>Recognised during the financial period</b>				
Dividend for the financial period ended 31 March 2021 of USD1,900 (KHR7,712,100) per ordinary share *	1,900,000	7,712,100	-	-

(\*) The above dividend was paid by the Company on 6 April 2021.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**14. RELATED PARTY TRANSACTIONS**

The Company has the following significant transactions with related parties:

(a) Related party transactions

	Unaudited			
	Quarter and three-month period ended			
	31.3.2021		31.3.2020	
	USD	KHR'000	USD	KHR'000
<b>With immediate holding company</b>				
Dividends	1,900,000	7,712,100	-	-
<b>With related companies</b>				
Interest charge to	-	-	(197,463)	(802,358)
Rental expense charge to	(4,950)	(20,092)	-	-
Management fee and service charge by	644,132	2,614,532	134,342	545,876
Management fee and service charge to	(99,990)	(405,859)	-	-
Purchase of goods and services	14,099,790	57,231,048	1,654,514	6,722,841
Purchase of assets	53,239	216,097	211,356	858,810
Sale of goods and services	(10,497,071)	(42,607,683)	(10,799,087)	(43,880,290)
Sale of assets	(53,205)	(215,959)	-	-

(b) Key management compensation

Total key management personnel compensation is analysed as below:

	Unaudited			
	Quarter and three-month period ended			
	31.3.2021		31.3.2020	
	USD	KHR'000	USD	KHR'000
Directors' remuneration	19,088	77,478	16,588	67,403
Wages and salaries	345,762	1,403,448	259,963	1,056,317
Other benefits	25,852	104,933	23,904	97,129
	390,702	1,585,859	300,455	1,220,849



**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**15. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to current period's presentation.

The following table summarises the impacts on the Company's condensed interim financial information.

	Unaudited			
	Quarterly and three-month period ended			
	31.3.2020	31.3.2020		
As previously reported	Adjustments	As restated		
	USD	USD	USD	KHR'000
<b>CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>				
Revenue	105,304,646	(1,179,075)	104,125,571	423,096,903
Cost of sales	(88,049,175)	1,148,498	(86,900,677)	(353,106,418)
Marketing expenses	(379,434)	3,067	(376,367)	(1,529,305)
Administrative expenses	(1,900,508)	27,510	(1,872,998)	(7,610,615)
	<u>13,451,294</u>	<u>-</u>	<u>13,451,294</u>	<u>54,657,090</u>
<b>CONDENSED INTERIM STATEMENT OF CASH FLOWS</b>				
<b>Operating activities</b>				
Decrease in trade and other receivables	674,763	(197,463)	477,300	1,939,429
Interest received	-	197,463	197,463	802,358
	<u>674,763</u>	<u>-</u>	<u>674,763</u>	<u>2,741,787</u>
<b>Financing activities</b>				
Net proceeds from loan and borrowings	13,486,773	(13,486,773)	-	-
Proceeds from loan and borrowings	-	76,288,321	76,288,321	309,984,877
Repayments of loans and borrowings	-	(62,801,548)	(62,801,548)	(255,183,623)
	<u>13,486,773</u>	<u>-</u>	<u>13,486,773</u>	<u>54,801,254</u>

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)**  
**FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**16. SEGMENT INFORMATION**

The table below shows the segment information for the reportable segments for the three-months period ended 31 March 2021:

	Ford		Other operations		Corporate and elimination		Total	
	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000
<b>Financial period ended 31 March 2021</b>								
<b>Revenue</b>								
Total segment revenue	104,087,496	422,491,146	16,232,600	65,888,123	-	-	120,320,096	488,379,269
Inter segment revenue	-	-	-	-	(1,656,630)	(6,724,261)	(1,656,630)	(6,724,261)
	104,087,496	422,491,146	16,232,600	65,888,123	(1,656,630)	(6,724,261)	118,663,466	481,655,008
Revenue from external customers	94,681,770	384,313,233	13,484,625	54,734,092	-	-	108,166,395	439,047,325
Revenue from related parties	9,405,726	38,177,913	2,747,975	11,154,031	(1,656,630)	(6,724,261)	10,497,071	42,607,683
	104,087,496	422,491,146	16,232,600	65,888,123	(1,656,630)	(6,724,261)	118,663,466	481,655,008
<b>Segment Profit*</b>	15,060,242	61,129,522	550,748	2,235,486	-	-	15,610,990	63,365,008
<b>Financial period ended 31 March 2020</b>								
<b>Revenue</b>								
Total segment revenue	93,585,835	380,270,443	11,718,811	47,617,435	-	-	105,304,646	427,887,878
Inter segment revenue	-	-	-	-	(1,179,075)	(4,790,975)	(1,179,075)	(4,790,975)
	93,585,835	380,270,443	11,718,811	47,617,435	(1,179,075)	(4,790,975)	104,125,571	423,096,903
Revenue from external customers	83,277,284	338,383,364	10,049,200	40,833,249	-	-	93,326,484	379,216,613
Revenue from related parties	10,308,551	41,887,079	1,669,611	6,784,186	(1,179,075)	(4,790,975)	10,799,087	43,880,290
	93,585,835	380,270,443	11,718,811	47,617,435	(1,179,075)	(4,790,975)	104,125,571	423,096,903
<b>Segment Profit*</b>	13,520,068	54,938,024	497,224	2,020,387	-	-	14,017,292	56,958,411

Company No. 00001121

**R M A (CAMBODIA) PLC.**  
(Incorporated in Cambodia)

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)**  
**FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**16. SEGMENT INFORMATION (CONTINUED)**

The table below shows the segment information for the reportable segments for the three-months period ended 31 March 2021: (continued)

	Ford		Other operations		Corporate and elimination		Total	
	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000
<b>Total segment assets</b>								
31 March 2021	85,025,443	343,927,917	20,864,972	84,398,812	-	-	105,890,415	428,326,729
31 December 2020	77,872,977	314,996,192	25,694,285	103,933,385	-	-	103,567,262	418,929,577
	<hr/>							
<b>Total segment liabilities</b>								
31 March 2021	42,117,498	170,365,279	6,630,635	26,820,919	-	-	48,748,133	197,186,198
31 December 2020	51,015,829	206,359,028	5,652,037	22,862,492	-	-	56,667,866	229,221,520
	<hr/>							

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**16. SEGMENT INFORMATION (CONTINUED)**

A reconciliation of adjusted EBITDA to operating profit before income tax is provided as follows:

	Unaudited			
	Quarter and three-month period ended		31.3.2020	
	31.3.2021	31.3.2021	USD	KHR'000
	USD	KHR'000	USD	KHR'000
<b>Segment Profit</b>	<b>15,610,990</b>	<b>63,365,008</b>	<b>14,017,292</b>	<b>56,958,411</b>
Interest income	120,913	490,786	197,463	802,358
Depreciation of				
- property, plant and equipment	(553,009)	(2,244,664)	(513,600)	(2,086,928)
- right-of-use assets	(220,529)	(895,127)	(222,272)	(904,647)
Impairment loss on trade receivables	(46,958)	(190,603)	-	-
Reversal of slow-moving inventories	314,148	1,275,127	293,183	1,191,300
Interest expense	(582,577)	(2,364,680)	(990,432)	(4,024,455)
<b>Profit before tax</b>	<b>14,642,978</b>	<b>59,435,847</b>	<b>12,781,634</b>	<b>51,936,039</b>

**17. SIGNIFICANT EVENTS AFTER THE END OF REPORTING PERIOD**

- (a) The Company had on 9 April 2021 partially redeemed the corporate bonds of KHR16.2 billion (equivalent to USD3,989,181), being its principal and interest, based on the redemption terms of such corporate bonds issued.
- (b) On 14 April 2021, the Cambodian Government has imposed a lockdown starting from 15 April 2021 to curb the spread of the COVID-19 outbreak in Cambodia, with several levels of relaxation from the initial lockdown at end of April 2021.

The great majority of the Company's employees were under work-from-home arrangement with effect from the lockdown and progressive return to office after 6 May 2021. The lockdown has significantly impacted the business operations of the Company for the month of April 2021.

- (c) The directors have on 29 April 2021 approved a dividend of USD3,900 (approximately KHR15,830,100 per ordinary share of USD4,000 (KHR16,000,000) each in respect of the quarter and three-month period ended 31 March 2021, amounting to a total of USD3,900,000 (approximately KHR15,830,100,000).

The condensed interim financial information for the quarter and three-month period ended 31 March 2021 do not reflect this dividend as liabilities. This dividend will be accounted for in equity as an appropriation of retained earnings in the quarter and six-month period ending 30 June 2021.

**Company No. 00001121**

**R M A (CAMBODIA) PLC.**  
(Incorporated in Cambodia)

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (CONTINUED)  
FOR THE QUARTER AND THREE-MONTH PERIOD ENDED 31 MARCH 2021**

**18. AUTHORISATION OF CONDENSED INTERIM FINANCIAL INFORMATION**

The condensed interim financial information of the Company for the quarter and three-month period ended 31 March 2021 were authorised for issue in accordance with a resolution of the directors dated 25 May 2021.

Baker Tilly (Cambodia) Co., Ltd.  
Certified Public Accountants  
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Company No. 00001121

**REPORT ON THE REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION  
TO THE MEMBERS OF R M A (CAMBODIA) PLC.**  
(Incorporated in Cambodia)

**Introduction**

We have reviewed the accompanying condensed interim statement of financial position of R M A (CAMBODIA) PLC. ("the Company") as at 31 March 2021 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows for the quarter and three-month period then ended, and notes to the condensed interim financial information (collectively referred to as "condensed interim financial information of the Company"). The directors of the Company are responsible for the preparation and fair presentation of the condensed interim financial information of the Company in accordance with the Cambodian International Accounting Standard ("CIAS") 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on the condensed interim financial information of the Company based on our review.

**Scope of review**

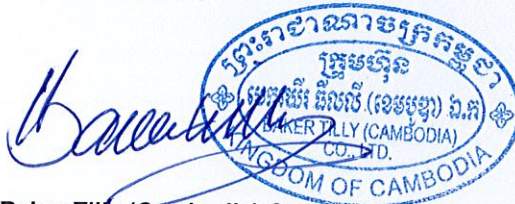
We conducted our review in accordance with International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* ("ISRE 2410"). A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Cambodian International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.

Company No. 00001121

**REPORT ON THE REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION  
TO THE MEMBERS OF R M A (CAMBODIA) PLC. (CONTINUED)**  
(Incorporated in Cambodia)

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information of the Company are not presented fairly, in all material respects, in accordance with Cambodian International Accounting Standard 34 *Interim Financial Reporting*.



**Baker Tilly (Cambodia) Co., Ltd.**  
Certified Public Accountants



**Tan Khee Meng**  
Certified Public Accountant

Phnom Penh, Kingdom of Cambodia

Date: **25 MAY 2021**