

**R M A (CAMBODIA) PLC.**  
**(Company No. 00001121)**  
**(Incorporated in Cambodia)**

**CONDENSED INTERIM FINANCIAL INFORMATION**  
**FOR THE QUARTER AND SIX-MONTH**  
**PERIOD ENDED 30 JUNE 2022**

**Company No. 00001121**

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

**CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022**

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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 30 June 2022, 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 six-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 Board of Directors,



.....  
NGORN SAING  
CEO

Date: 11 AUG 2022

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022

	Note	30.06.2022		31.12.2021	
		Unaudited USD	KHR'000	Audited USD	KHR'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	5	11,095,356	45,158,099	10,520,539	42,860,676
Right-of-use assets		3,637,937	14,806,404	3,277,972	13,354,458
Deferred tax assets, net		3,192,336	12,992,808	4,150,224	16,908,013
Investment in associate	6	250,000	1,017,500	-	-
Other investment	7	5,600,000	22,792,000	5,000,000	20,370,000
<b>Total non-current assets</b>		<u>23,775,629</u>	<u>96,766,811</u>	<u>22,948,735</u>	<u>93,493,147</u>
<b>Current assets</b>					
Inventories	8	66,277,476	269,749,327	65,866,536	268,340,268
Trade and other receivables		20,749,341	84,449,818	12,741,450	51,908,667
Amounts due from related companies		6,881,282	28,006,818	4,493,161	18,305,138
Cash and bank balances	9	45,822,204	186,496,370	43,228,353	176,112,310
<b>Total current assets</b>		<u>139,730,303</u>	<u>568,702,333</u>	<u>126,329,500</u>	<u>514,666,383</u>
<b>TOTAL ASSETS</b>		<u>163,505,932</u>	<u>665,469,144</u>	<u>149,278,235</u>	<u>608,159,530</u>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables		12,593,800	51,256,765	11,732,390	47,797,756
Contract liabilities	10	14,709,450	59,867,462	20,950,913	85,354,020
Amounts due to related companies		1,087,810	4,427,387	5,191,860	21,151,638
Loans and borrowings	11	32,878,112	133,813,916	16,375,693	66,714,575
Lease liabilities	11	1,167,162	4,750,349	887,442	3,615,439
Current tax liabilities		2,365,479	9,627,500	7,996,414	32,577,391
<b>Total current liabilities</b>		<u>64,801,813</u>	<u>263,743,379</u>	<u>63,134,712</u>	<u>257,210,819</u>
<b>Net current assets</b>		<u>74,928,490</u>	<u>304,958,954</u>	<u>63,194,788</u>	<u>257,455,564</u>
<b>Non-current liabilities</b>					
Loans and borrowings	11	9,570,498	38,951,927	13,223,050	53,870,704
Lease liabilities	11	2,878,970	11,717,408	2,739,150	11,159,297
<b>Total non-current liabilities</b>		<u>12,449,468</u>	<u>50,669,335</u>	<u>15,962,200</u>	<u>65,030,001</u>
<b>TOTAL LIABILITIES</b>		<u>77,251,281</u>	<u>314,412,714</u>	<u>79,096,912</u>	<u>322,240,820</u>
<b>NET ASSETS</b>		<u>86,254,651</u>	<u>351,056,430</u>	<u>70,181,323</u>	<u>285,918,710</u>
<b>CAPITAL AND RESERVE</b>					
Share capital		4,000,000	16,000,000	4,000,000	16,000,000
Retained earnings		82,254,651	334,282,390	66,181,323	269,024,679
Exchange differences		-	774,040	-	894,031
<b>TOTAL EQUITY</b>		<u>86,254,651</u>	<u>351,056,430</u>	<u>70,181,323</u>	<u>285,918,710</u>

The Condensed Interim Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to this condensed interim financial information.

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

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022**

	Note	Three-month period ended			
		30.06.2022		30.06.2021	
		Unaudited		Unaudited	
		USD	KHR'000	USD	KHR'000
Revenue	12	79,334,250	321,779,718	77,536,488	315,030,751
Cost of sales		(64,211,792)	(260,443,028)	(66,026,683)	(268,266,413)
<b>Gross profit</b>		<u>15,122,458</u>	<u>61,336,690</u>	<u>11,509,805</u>	<u>46,764,338</u>
Other income		826,408	3,351,911	452,843	1,839,901
Operating expenses		(1,415,076)	(5,739,548)	(1,492,143)	(6,062,577)
Marketing expenses		(1,502,402)	(6,093,743)	(6,462)	(26,255)
Administrative expenses		(2,180,456)	(8,843,930)	(2,016,447)	(8,192,824)
<b>Profit from operations</b>		<u>10,850,932</u>	<u>44,011,380</u>	<u>8,447,596</u>	<u>34,322,583</u>
Finance costs		(519,846)	(2,108,495)	(537,543)	(2,184,037)
<b>Profit before tax</b>		<u>10,331,086</u>	<u>41,902,885</u>	<u>7,910,053</u>	<u>32,138,546</u>
Income tax	13	(1,769,990)	(7,179,079)	(1,122,128)	(4,559,206)
<b>Profit for the period</b>		<u>8,561,096</u>	<u>34,723,806</u>	<u>6,787,925</u>	<u>27,579,340</u>
<b>Other comprehensive income, net of tax</b>					
Items that will not be reclassified to profit or loss					
Exchange differences		-	1,718,170	-	1,760,814
<b>Total comprehensive income for the financial period</b>		<u>8,561,096</u>	<u>36,441,976</u>	<u>6,787,925</u>	<u>29,340,154</u>

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**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)**

	Note	Six-month period ended			
		30.06.2022		30.06.2021	
		Unaudited		Unaudited	
		USD	KHR'000	USD	KHR'000
Revenue	12	185,078,991	751,420,703	196,199,955	796,768,017
Cost of sales		(151,380,024)	(614,602,897)	(166,571,784)	(676,448,015)
<b>Gross profit</b>		<u>33,698,967</u>	<u>136,817,806</u>	<u>29,628,171</u>	<u>120,320,002</u>
Other income		1,229,804	4,993,004	1,266,825	5,144,576
Operating expenses		(3,219,336)	(13,070,504)	(3,198,062)	(12,987,330)
Marketing expenses		(2,370,620)	(9,624,717)	(205,772)	(835,640)
Administrative expenses		(4,611,359)	(18,722,118)	(3,818,011)	(15,504,943)
<b>Profit from operations</b>		<u>24,727,456</u>	<u>100,393,471</u>	<u>23,673,151</u>	<u>96,136,665</u>
Finance costs		(1,011,496)	(4,106,674)	(1,120,120)	(4,548,807)
<b>Profit before tax</b>		<u>23,715,960</u>	<u>96,286,797</u>	<u>22,553,031</u>	<u>91,587,858</u>
Income tax	13	(3,323,367)	(13,492,870)	(3,622,220)	(14,709,835)
<b>Profit for the period</b>		<u>20,392,593</u>	<u>82,793,927</u>	<u>18,930,811</u>	<u>76,878,023</u>
<b>Other comprehensive income, net of tax</b>					
Items that will not be reclassified to profit or loss					
Exchange differences		-	(119,991)	-	1,590,814
<b>Total comprehensive income for the financial period</b>		<u>20,392,593</u>	<u>82,673,936</u>	<u>18,930,811</u>	<u>78,468,837</u>

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 2021 and the accompanying explanatory notes attached to this condensed interim financial information.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Note	Share capital USD	Exchange differences USD	Retained earnings USD	Total equity USD
<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		-	-	18,930,811	18,930,811
<b>Transactions with owners</b>					
Dividends	14	-	-	(5,800,000)	(5,800,000)
<b>Balance at 30 June 2021</b>		<u>4,000,000</u>	<u>-</u>	<u>56,030,207</u>	<u>60,030,207</u>
<b>Unaudited</b>					
<b>Balance at 1 January 2022</b>		4,000,000	-	66,181,323	70,181,323
Profit and total comprehensive income for the period		-	-	20,392,593	20,392,593
<b>Transactions with owners</b>					
Dividends	14	-	-	(4,319,265)	(4,319,265)
<b>Balance at 30 June 2022</b>		<u>4,000,000</u>	<u>-</u>	<u>82,254,651</u>	<u>86,254,651</u>
<b>Balance at 30 June 2021 (KHR'000)</b>		<u>16,000,000</u>	<u>985,071</u>	<u>227,638,024</u>	<u>244,623,094</u>
<b>Balance at 30 June 2022 (KHR'000)</b>		<u>16,000,000</u>	<u>774,040</u>	<u>334,282,390</u>	<u>351,056,430</u>

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 2021 and the accompanying explanatory notes attached to this condensed interim financial information.

CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Six-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
<b>Operating activities</b>				
<b>Profit before tax</b>	23,715,960	96,286,797	22,553,031	91,587,858
<b>Adjustments for:</b>				
Depreciation of property, plant and equipment	1,500,862	6,093,500	1,109,417	4,505,342
Depreciation of right-of-use assets	607,251	2,465,439	441,058	1,791,137
Gain on disposal of property, plant and equipment	(49,986)	(202,943)	(80,738)	(327,877)
Written off of property, plant and equipment	-	-	4,742	19,257
Gain on derecognition of lease liability	-	-	(758)	(3,078)
Reversal of impairment loss on trade receivables	(729,624)	(2,962,273)	(36,967)	(150,123)
Interest expense	1,011,496	4,106,674	1,120,120	4,548,807
Interest income	(607,443)	(2,466,219)	(296,700)	(1,204,897)
Net unrealised gain on foreign exchange	(27,859)	(113,108)	(18)	(73)
Provision in slow moving inventories	175,629	713,054	637,564	2,589,147
Reversal of provision in slow moving inventories	(692,602)	(2,811,964)	(1,169,995)	(4,751,350)
Written down of inventories	(119,989)	(487,155)	(50,116)	(203,521)
Dividend income	(250,060)	(1,015,244)	-	-
<b>Operating profit before changes in working capital</b>	<b>24,533,635</b>	<b>99,606,558</b>	<b>24,230,640</b>	<b>98,400,629</b>
<b>Changes in working capital:</b>				
Inventories	(939,294)	(3,813,534)	(2,204,130)	(8,950,972)
Trade and other receivables	(7,511,789)	(30,497,863)	(2,835,725)	(11,515,879)
Related companies	(2,687,290)	(10,910,397)	1,320,590	5,362,916
Trade and other payables	1,589,057	6,451,571	2,276,016	9,242,901
Contract liabilities	(6,241,463)	(25,340,340)	(10,951,506)	(44,474,066)
<b>Net cash generated from operations</b>	<b>8,742,856</b>	<b>35,495,995</b>	<b>11,835,885</b>	<b>48,065,529</b>
Interest received	621,599	2,523,692	-	-
Dividend received	250,060	1,015,244	-	-
Interest paid	(1,298,592)	(5,272,284)	(1,796,722)	(7,296,488)
Income tax paid	(7,996,414)	(32,465,441)	(3,213,147)	(13,048,590)
<b>Net cash generated from operating activities</b>	<b>319,509</b>	<b>1,297,206</b>	<b>6,826,016</b>	<b>27,720,451</b>



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

**CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)**

	Six-month period ended			
	30.06.2022		30.06.2021	
	Unaudited USD	Unaudited KHR'000	Unaudited USD	Unaudited KHR'000
<b>Investing activities</b>				
Purchase of property, plant and equipment	(1,204,850)	(4,891,691)	(302,137)	(1,226,978)
Proceeds from disposal of property, plant and equipment	344,474	1,398,564	624,105	2,534,490
Investment in associate	(250,000)	(1,015,000)	-	-
Purchase of other investment	(600,000)	(2,436,000)	-	-
<b>Net cash (used in)/ generated from investing activities</b>	<b>(1,710,376)</b>	<b>(6,944,127)</b>	<b>321,968</b>	<b>1,307,512</b>
<b>Financing activities</b>				
Drawdown of trade finance	75,491,714	306,496,359	83,398,009	338,679,315
Repayments of loans and borrowings	(62,835,174)	(255,110,806)	(84,437,376)	(342,900,184)
Repayment of lease liabilities	(547,676)	(2,223,565)	(390,023)	(1,583,883)
Dividends paid	(8,124,146)	(32,984,033)	(5,794,200)	(23,530,246)
Change in pledged deposits	(3,511,122)	(14,255,155)	-	-
<b>Net cash generated from/ (used) in) financing activities</b>	<b>473,596</b>	<b>1,922,800</b>	<b>(7,223,590)</b>	<b>(29,334,998)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(917,271)</b>	<b>(3,724,121)</b>	<b>(75,606)</b>	<b>(307,035)</b>
<b>Cash and cash equivalents at 1 January</b>	<b>42,146,474</b>	<b>171,704,735</b>	<b>38,270,887</b>	<b>154,805,737</b>
Exchange differences	-	(177,758)	-	1,147,068
<b>Cash and cash equivalents at 30 June</b>	<b>41,229,203</b>	<b>167,802,856</b>	<b>38,195,281</b>	<b>155,645,770</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 2021 and the accompanying explanatory notes attached to this condensed interim financial information.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022**

**1. CORPORATE INFORMATION**

The principal activities of the Company are marketing and sale of motor vehicles, spare parts and heavy equipment and maintenance and servicing of equipment. There have been no significant changes in nature of these principal activities during the financial period.

**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 2021 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, 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.

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

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)**

**5. PROPERTY, PLANT AND EQUIPMENT**

	Buildings USD	Service and warehouse equipment USD	Furniture and fixtures USD	Leasehold improvement USD	Motor vehicles USD	Operating equipment USD	Work in progress USD	Total USD
<b>Cost</b>								
<b>At 1 January 2021</b>	5,370,331	1,423,733	986,598	1,664,304	6,954,805	2,409,588	117,921	18,927,280
Additions	413,561	6,811	152,544	14,252	1,136	222,365	612,615	1,423,284
Transfer from inventories	-	1,121	-	-	4,073,027	669,335	-	4,743,483
Disposals	-	-	-	-	(971,145)	(4,240)	(1,920)	(977,305)
Written off	(41,281)	(252)	(136,490)	(513,797)	-	(78,189)	-	(770,009)
Transfer to inventories	-	-	-	-	(2,272,492)	(222,118)	-	(2,494,610)
Transfer from work in progress	-	10,247	20,263	10,113	-	33,846	(74,469)	-
<b>At 31 December 2021/</b>								
<b>1 January 2022</b>	5,742,611	1,441,660	1,022,915	1,174,872	7,785,331	3,030,587	654,147	20,852,123
Additions	284,198	30,250	2,636	47,859	-	167,967	671,940	1,204,850
Transfer from inventories (Note 7)	-	7,000	-	-	2,215,932	351,461	-	2,574,393
Disposals	-	(1,200)	(622)	-	(496,625)	(23,077)	(1,920)	(523,444)
Transfer to inventories (Note 7)	-	(2,275)	-	-	(1,428,961)	(242,813)	-	(1,674,049)
Transfer from work in progress	434,150	-	-	39,598	-	6,667	(480,415)	-
<b>At 30 June 2022</b>	<b>6,460,959</b>	<b>1,475,435</b>	<b>1,024,929</b>	<b>1,262,329</b>	<b>8,075,677</b>	<b>3,290,792</b>	<b>843,752</b>	<b>22,433,873</b>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

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

	Buildings USD	Service and warehouse equipment USD	Furniture and fixtures USD	Leasehold improvement USD	Motor vehicles USD	Operating equipment USD	Work in progress USD	Total USD
<b>Accumulated depreciation</b>								
<b>At 1 January 2021</b>	2,321,360	871,038	859,732	1,447,991	2,398,951	1,645,678	-	9,544,750
Depreciation charged for the year	770,826	153,975	57,373	92,723	1,283,656	320,537	-	2,679,090
Disposals	-	-	-	-	(493,637)	(2,874)	-	(496,511)
Written off	(31,046)	(252)	(135,795)	(511,016)	-	(75,297)	-	(753,406)
Transfer to inventories	-	-	-	-	(627,039)	(15,300)	-	(642,339)
<b>At 31 December 2021/ 1 January 2022</b>	3,061,140	1,024,761	781,310	1,029,698	2,561,931	1,872,744	-	10,331,584
Depreciation charged for the period	477,582	74,483	41,498	42,474	664,160	200,665	-	1,500,862
Disposals	-	(1,200)	(622)	-	(212,533)	(14,601)	-	(228,956)
Transfer to inventories (Note 7)	-	(682)	-	-	(234,511)	(29,780)	-	(264,973)
<b>At 30 June 2022</b>	3,538,722	1,097,362	822,186	1,072,172	2,779,047	2,029,028	-	11,338,517
<b>Carrying amount</b>								
At 31 December 2021	2,681,471	416,899	241,605	145,174	5,223,400	1,157,843	654,147	10,520,539
At 31 December 2021 (KHR'000)	10,924,313	1,698,447	984,299	591,439	21,280,132	4,717,052	2,664,994	42,860,676
At 30 June 2022	2,922,237	378,073	202,743	190,157	5,296,630	1,261,764	843,752	11,095,356
At 30 June 2022 (KHR'000)	11,893,505	1,538,757	825,164	773,939	21,557,284	5,135,379	3,434,071	45,158,099

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 6. INVESTMENT IN ASSOCIATE

	30.06.2022		31.12.2021	
	Unaudited		Audited	
	USD	KHR'000	USD	KHR'000
Unquoted shares, at cost	250,000	1,017,500	-	-

The Company's effective equity interest in the associate is as follows:

Name of associate	Country of incorporation	Principal activities	Effective equity interest (%)	
			2022	2021
R M A Automotive (Cambodia) Co. Ltd.	Cambodia	Manufacture and/or assembly of motor vehicles	25	-

## 7. OTHER INVESTMENT

	30.06.2022		31.12.2021	
	Unaudited		Audited	
	USD	KHR'000	USD	KHR'000
Financial assets designated at Fair Value through Other Comprehensive Income ("FVTOCI")				
At fair value:				
Unquoted equity securities				
- BSP Finance (Cambodia) Plc.				
At 1 January	5,000,000	20,370,000	-	-
Acquisition	600,000	2,442,000	5,000,000	20,340,000
Exchange differences	-	(20,000)	-	30,000
At 30 June/ 31 December	5,600,000	22,792,000	5,000,000	20,370,000

The Board of Director had on 16 March 2022 passed a resolution and approved the purchase of additional shares of BSP Finance (Cambodia) Plc. ('the investee') for a consideration of USD600,000 (KHR2,442,000,000). The increase of registered capital in the investee had been approved by the National Bank of Cambodia on 20 April 2022 ("the Effective Date").

The Company continuously holds non-controlling interests of 10% in equity securities of the investee designated at FVTOCI. This investment was irrevocably designated at FVTOCI as the Company considers this investment as strategic long-term investment and the volatility of market prices of this investment would not affect profit or loss.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 8. INVENTORIES

**Written-down of inventories**

During the quarter and six-month period ended 30 June 2022, the Company has recognised provision for slow moving inventories of USD175,629 (equivalents to KHR713,054,000) (2021: USD637,564 (equivalents to KHR2,589,147,000)) and reversed its previous inventories wrote down by USD692,602 (equivalents to KHR2,811,964,000) (2021: USD1,169,995 (equivalents to KHR4,751,350,000)) 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.

Inventories are stated at net realisable value with the write-down of USD119,989 (equivalents to KHR487,155,000) (2021: USD50,116 (equivalents to KHR203,521,000)). The write-down is included in operating expenses in the condensed interim statement of profit or loss and other comprehensive income.

**Transfer to/ from property, plant and equipment**

During the quarter and six-month period ended 30 June 2022, the Company has transferred its inventories to property, plant and equipment and property, plant and equipment to inventories of USD2,574,393 (equivalents to KHR10,477,780,000) (2021: USD1,397,756 (equivalents to KHR5,695,856,000)) and USD1,409,076 (equivalents to KHR5,734,939,000) (2021: USD700,669 (equivalents to KHR2,855,226,000)) respectively, as these were no longer for sale in business operation but for showroom purposes and vice versa.

## 9. CASH AND CASH EQUIVALENTS

	30.06.2022		31.12.2021	
	Unaudited		Audited	
	USD	KHR'000	USD	KHR'000
Cash and bank balances	13,819,704	56,246,195	17,230,853	70,198,495
Fixed deposits with licensed financial Institutions	(a) 32,002,500	130,250,175	25,997,500	105,913,815
Balance as stated in the Statement of Financial Position at 30 June/ 31 December	45,822,204	186,496,370	43,228,353	176,112,310
CGIF bond guarantee	(b) (4,593,001)	(18,693,514)	(1,081,879)	(4,407,575)
Balance for Statement of Cash Flows at 30 June/ 31 December	41,229,203	167,802,856	42,146,474	171,704,735

- (a) The fixed deposits with licensed financial institutions earn interest at the rates ranging from 3% to 6.5% (2021: 3% to 5.25%) per annum with maturity of 6 to 12 (2021: 6 to 12 months) months. The Company is of the view that the fixed deposits with licensed financial institutions form part of its cash and cash equivalents as it can be withdrawn at any time upon informing the financial institutions with a prior notice of 30 days, with interest to be forfeited upon withdrawal.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 9. CASH AND CASH EQUIVALENTS (CONTINUED)

- (b) Included in cash and bank balances of the Company is USD4,593,001 (equivalents to KHR18,693,514,000) (2021: USD1,081,879 (equivalents to KHR4,407,575,000)) held by Asian Development Bank in relation to Credit Guarantee and Investment Facility ("CGIF") as a bond guarantee as disclosed in Note 11(a) to the condensed interim financial information and therefore not available for general use by the Company.

## 10. CONTRACT LIABILITIES

Contract liabilities primarily relate to the advance consideration received from customers for deposits on motor vehicles and heavy equipment and to the unredeemed service on motor vehicles and heavy equipment for which revenue is recognised 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.

	30.06.2022		31.12.2021	
	Unaudited		Audited	
	USD	KHR'000	USD	KHR'000
At 1 January	20,950,913	85,354,020	16,909,896	68,167,793
Less: Revenue recognised in the financial year that was included in the opening contract liabilities	(17,758,743)	(72,100,497)	(13,936,974)	(56,695,610)
Add: Advance consideration received	11,517,280	46,760,157	17,977,991	73,134,467
Exchange differences	-	(146,218)	-	747,370
At 30 June/ 31 December	<u>14,709,450</u>	<u>59,867,462</u>	<u>20,950,913</u>	<u>85,354,020</u>
Advance consideration received	11,517,280	46,760,157	17,977,991	73,134,467
Unredeemed service	3,192,170	13,107,305	2,972,922	12,219,553
	<u>14,709,450</u>	<u>59,867,462</u>	<u>20,950,913</u>	<u>85,354,020</u>

## 11. LOANS AND BORROWINGS

	Currency	Nominal interest rate	Year of maturity	Carrying amount	
				USD	KHR'000
Balance at 1 January 2022 (Note(a))				33,225,335	135,360,015
Drawdown					
Trade finance	USD	6.5% + SOFR p.a.	2022	75,491,714	306,496,359
Lease liabilities	USD	9% p.a.		967,216	3,926,897

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 11. LOANS AND BORROWINGS (CONTINUED)

	Currency	Nominal interest rate	Year of maturity	Carrying amount	
				USD	KHR'000
<b>Finance costs</b>					
Corporate bonds	KHR			193,327	784,907
<b>Unwinding of finance costs</b>					
Lease liabilities	USD			186,455	757,007
<b>Repayments</b>					
Trade finance	USD	6.5% + SOFR p.a.		(59,825,585)	(242,891,875)
Corporate bonds	KHR	5.5% p.a.		(3,009,589)	(12,218,931)
Lease liabilities	USD	9% p.a.		(734,131)	(2,980,572)
<b>Exchange differences</b>	KHR			-	(207)
<b>Balance at 30 June 2022</b>				<u>46,494,742</u>	<u>189,233,600</u>

- (a) The Company had on 9 April 2020 issued an unsecured, unsubordinated and guaranteed bonds of KHR80 billion (equivalents to USD19.67 million), with net bonds proceeds in aggregate of KHR76.38 billion (equivalents 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.

## 12. REVENUE

	Three-month period ended			
	30.06.2022		30.06.2021	
	Unaudited USD	Unaudited KHR'000	Unaudited USD	Unaudited KHR'000
<b>Disaggregations of revenue from contract with customers:</b>				
Sales of goods	75,514,359	306,286,240	75,769,617	307,851,954
Service revenue	3,819,891	15,493,478	1,766,871	7,178,797
	<u>79,334,250</u>	<u>321,779,718</u>	<u>77,536,488</u>	<u>315,030,751</u>



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 12. REVENUE (CONTINUED)

	Six-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
<b>Disaggregations of revenue from contract with customers:</b>				
Sales of goods	177,546,158	720,837,401	192,061,052	779,959,932
Service revenue	7,532,833	30,583,302	4,138,903	16,808,085
	<u>185,078,991</u>	<u>751,420,703</u>	<u>196,199,955</u>	<u>796,768,017</u>
<b>Performance obligations</b>				

Information about the Company's performance obligations are summarised below:

Motor vehicles, heavy equipment and related spares

The performance obligation is satisfied upon delivery of the motor vehicles, heavy equipment and related spares. Payment is generally cash payment on delivery and due within 30 days (2021: 30 days) from delivery.

Warranty beyond fixing the defects that existed at the time of sale is provided to customers. The service warranty is accounted as a separate performance obligation and a portion of the transaction price is allocated. The performance obligation for the service warranty is satisfied over one to two years based on time elapsed.

Services

Revenue associated with free services performed on motor vehicles and heavy equipment are separated from the revenue of the goods and recognised over time when the services fall due. For other paid services relating to the motor vehicles and heavy equipment, the performance obligation is satisfied at a point in time when the service is rendered and payment is generally due upon completion and acceptance by the customer.

## 13. 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. As such, the effective tax rate in the interim financial statements 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 six-month period ended 30 June 2022 was 14% (quarter and six-month period ended 30 June 2021: 16%). The change in effective tax rate was mainly contributed by the increase in the deductible expenses.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 14. DIVIDENDS

	Six-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
<b>Recognised during the financial period:</b>				
Dividend declared and paid during the financial period ended 31 Mar	-	-	1,900,000	7,715,900
Dividend declared and paid during the financial period ended 30 June (Note (a))	3,400,000	13,804,000	3,900,000	15,837,900
Dividend declared and paid during the financial period ended 30 June (Note (b))	919,265	3,732,216	-	-
	<u>4,319,265</u>	<u>17,536,216</u>	<u>5,800,000</u>	<u>23,553,800</u>

- (a) At 29 April 2022, the Company has declared an interim dividend of USD3,400 (equivalents to KHR13,804,000) per ordinary share to its shareholders. The dividend of USD3,400,000 (equivalents to KHR13,804,000,000) has been paid on 24 May 2022.
- (b) The Board of Directors had on 14 June 2022 resolved via a written resolution of the Board of Directors that monthly interim dividends equal to or less than 20% of the net income earned in a specified month will be paid to those shareholders whose names appear on the Register of Members of the Company as of the end of the same month, subject to the relevant laws and regulations.

A monthly interim dividend of USD919,265 (equivalents to KHR3,732,216,000) for the month of April 2022 and May 2022 was declared in this regard. This interim dividend translated to USD919 (equivalents to KHR3,732,000) per ordinary share and has been paid on 17 June 2022.

## 15. RELATED PARTY TRANSACTIONS

The Company has the following significant transactions with related parties:

- (a) Related party transactions:

	Three-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
<b>With immediate holding company</b>				
Dividends	4,314,946	17,518,680	3,896,100	15,814,346
<b>With shareholders</b>				
Dividends	<u>4,319</u>	<u>17,536</u>	<u>3,900</u>	<u>23,554</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 15. RELATED PARTY TRANSACTIONS (CONTINUED)

The Company has the following significant transactions with related parties: (continued)

(a) Related party transactions: (continued)

	Three-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
<b>With related companies (continued)</b>				
Rental charge by	2,250	9,126	-	-
Rental charge to	(9,450)	(38,329)	(4,950)	(20,102)
Management fee and service charge by	340,033	1,379,174	346,629	1,408,354
Management fee and service charge to	(47,315)	(191,910)	(63,606)	(258,431)
Purchase of goods and services	1,660,037	6,733,110	1,917,809	7,788,222
Purchase of assets	40,036	162,386	1,423	5,779
Sale of goods and services	(11,712,726)	(47,506,817)	(11,320,077)	(45,970,833)
Purchase of other investment	600,000	2,436,000	-	-
Dividend income	(250,060)	(1,015,244)	-	-
	Six-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
<b>With immediate holding company</b>				
Dividends	4,314,946	17,518,681	5,794,200	23,530,246
<b>With shareholders</b>				
Dividends	4,319	17,535	5,800	23,554
<b>With related companies</b>				
Rental charge by	4,500	18,270	-	-
Rental charge to	(18,900)	(76,734)	(9,900)	(40,194)
Management fee and service charge by	872,327	3,541,648	990,761	4,022,886
Management fee and service charge to	(101,947)	(413,905)	(163,596)	(664,290)
Purchase of goods and services	3,152,043	12,797,295	3,327,788	13,511,327
Purchase of assets	164,888	669,445	54,662	221,876
Sale of goods and services	(26,381,284)	(107,108,013)	(21,817,148)	(88,578,516)
Sales of assets	-	-	(53,205)	(216,068)
Investment in associate	250,000	1,015,000	-	-
Purchase of other investment	600,000	2,436,000	-	-
Dividend income	(250,060)	(1,015,244)	-	-

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 15. RELATED PARTY TRANSACTIONS (CONTINUED)

The Company has the following significant transactions with related parties: (continued)

(b) Key management compensation:

	Three-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
Directors' remuneration	28,088	113,925	19,088	77,516
Wages and salaries	459,852	1,865,160	359,947	1,461,745
Other benefits	34,195	138,695	33,374	135,532
	<u>522,135</u>	<u>2,117,780</u>	<u>412,409</u>	<u>1,674,793</u>

  

	Six-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
Directors' remuneration	58,676	238,225	38,176	154,994
Wages and salaries	824,063	3,345,696	705,709	2,865,193
Other benefits	62,460	253,588	59,226	240,465
	<u>945,199</u>	<u>3,837,509</u>	<u>803,111</u>	<u>3,260,652</u>

## 16. FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

The following table shows the carrying amounts and fair values of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Other investment, trade and other receivables, amount due from related companies, cash and cash equivalents, amount due to related companies and trade and other payables are not included in the table below. Their carrying amount is a reasonable approximation of fair value.

	Carrying amount		Fair value of financial instruments not carried at fair value
	USD	KHR'000	USD
<b>Loans and borrowings</b>			
30 June 2022	42,448,610	172,765,843	46,937,576
31 December 2021	<u>29,598,743</u>	<u>120,585,279</u>	<u>33,346,491</u>

Fair value on financial instruments not carried at fair value

The fair value of loans and borrowings are determined using the discounted cash flows method based on discount rates that reflects the issuer's borrowing rate as at the end of the reporting date.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 17. SEGMENT INFORMATION

The table below shows the segment information for the reportable segments for the six-month period ended 30 June 2022:

	Ford		Other operations		Corporate and elimination		Total	
	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000
<b>Unaudited</b>								
<b>Six-month period ended</b>								
<b>30 June 2022</b>								
Total segment revenue	160,324,645	650,918,059	29,444,442	119,544,434	-	-	189,769,087	770,462,493
Inter segment revenue	-	-	-	-	(4,690,096)	(19,041,790)	(4,690,096)	(19,041,790)
	<u>160,324,645</u>	<u>650,918,059</u>	<u>29,444,442</u>	<u>119,544,434</u>	<u>(4,690,096)</u>	<u>(19,041,790)</u>	<u>185,078,991</u>	<u>751,420,703</u>
Revenue from:								
- External customers	140,254,670	569,433,960	18,443,037	74,878,730	-	-	158,697,707	644,312,690
- Related parties	20,069,975	81,484,099	11,001,405	44,665,704	(4,690,096)	(19,041,790)	26,381,284	107,108,013
	<u>160,324,645</u>	<u>650,918,059</u>	<u>29,444,442</u>	<u>119,544,434</u>	<u>(4,690,096)</u>	<u>(19,041,790)</u>	<u>185,078,991</u>	<u>751,420,703</u>
<b>Segment profit*</b>	<u>23,743,199</u>	<u>96,397,388</u>	<u>868,281</u>	<u>3,525,221</u>	<u>-</u>	<u>-</u>	<u>24,611,480</u>	<u>99,922,609</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 17. SEGMENT INFORMATION (CONTINUED)

The table below shows the segment information for the reportable segments for the six-month period ended 30 June 2022: (continued)

	Ford		Other operations		Corporate and elimination		Total	
	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000
<b>Unaudited</b>								
<b>Six-month period ended</b>								
<b>30 June 2021</b>								
Total segment revenue	167,343,385	679,581,486	32,139,465	130,518,368	-	-	199,482,850	810,099,854
Inter segment revenue	-	-	-	-	(3,282,895)	(13,331,837)	(3,282,895)	(13,331,837)
	<u>167,343,385</u>	<u>679,581,486</u>	<u>32,139,465</u>	<u>130,518,368</u>	<u>(3,282,895)</u>	<u>(13,331,837)</u>	<u>196,199,955</u>	<u>796,768,017</u>
Revenue from:								
- External customers	148,770,533	604,174,945	25,612,274	104,014,556	-	-	174,382,807	708,189,501
- Related parties	18,572,852	75,406,541	6,527,191	26,503,812	(3,282,895)	(13,331,837)	21,817,148	88,578,516
	<u>167,343,385</u>	<u>679,581,486</u>	<u>32,139,465</u>	<u>130,518,368</u>	<u>(3,282,895)</u>	<u>(13,331,837)</u>	<u>196,199,955</u>	<u>796,768,017</u>
<b>Segment profit*</b>	<u>23,449,858</u>	<u>95,229,873</u>	<u>857,554</u>	<u>3,482,527</u>	<u>-</u>	<u>-</u>	<u>24,307,412</u>	<u>98,712,400</u>
<b>Unaudited</b>								
<b>30 June 2022</b>								
Total segment assets	130,832,579	532,488,597	32,673,353	132,980,547	-	-	163,505,932	665,469,144
Total segment liabilities	63,895,592	260,055,059	13,355,689	54,357,655	-	-	77,251,281	314,412,714
<b>Audited</b>								
<b>31 December 2021</b>								
Total segment assets	119,209,669	485,660,192	30,068,566	122,499,338	-	-	149,278,235	608,159,530
Total segment liabilities	70,449,603	287,011,683	8,647,309	35,229,137	-	-	79,096,912	322,240,820

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)

## 17. SEGMENT INFORMATION (CONTINUED)

\*A reconciliation of segment profit to operating profit before tax is provided as follows:

	Six-month period ended			
	30.06.2022		30.06.2021	
	Unaudited		Unaudited	
	USD	KHR'000	USD	KHR'000
<b>Segment profit</b>	24,611,480	99,922,609	24,307,412	98,712,400
Interest income	607,443	2,466,219	296,700	1,204,897
Dividend income	250,060	1,015,244	-	-
Depreciation of:				
- property, plant and equipment	(1,500,862)	(6,093,500)	(1,109,417)	(4,505,342)
- right-of-use assets	(607,251)	(2,465,439)	(441,058)	(1,791,137)
Reversal of impairment loss on trade receivables	729,624	2,962,273	36,967	150,123
Provision in slow moving inventories	(175,629)	(713,054)	(637,564)	(2,589,147)
Reversal of provision in slow moving inventories	692,602	2,811,964	1,169,995	4,751,350
Written down of inventories	119,989	487,155	50,116	203,521
Interest expense	(1,011,496)	(4,106,674)	(1,120,120)	(4,548,807)
<b>Profit before tax</b>	<u>23,715,960</u>	<u>96,286,797</u>	<u>22,553,031</u>	<u>91,587,858</u>

## 18. SIGNIFICANT EVENT DURING TO THE REPORTING PERIOD

The Company had on 7 April 2022 partially redeemed the corporate bonds of KHR15.98 billion (equivalent to USD3,950,556), being its principal and interest, based on the redemption terms of such corporate bonds issued.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)**

**19. SIGNIFICANT EVENT SUBSEQUENT TO THE REPORTING PERIOD**

- (a) As disclosed in Note 14(b) to the condensed interim financial information, the Board of Directors had on 14 June 2022 resolved via a written resolution of the Board of Directors that monthly interim dividends equal to or less than 20% of the net income earned in a specified month will be paid to those shareholders whose names appear on the Register of Members of the Company as of the end of the same month, subject to the relevant laws and regulations.

A monthly interim dividend of USD792,954 (equivalents to KHR3,240,000) for the month of June 2022 is declared in this regard. This interim dividend translated to USD793 (equivalents to KHR3,240,000) per ordinary share and has been approved on 22 July 2022 by the chief financial officer of the Company.

The condensed interim financial information for the quarter and six-month period ended 30 June 2022 does not reflect this dividend as liabilities. This dividend will be accounted for in equity as an appropriation of retained earnings in the quarter and nine-month period ending 30 September 2022.

- (b) The directors of BSP Finance (Cambodia) Plc., an other investment of the Company as disclosed in Note 7 to the condensed interim financial information, have on 16 June 2022 approved a total dividend of USD2,500,000 (equivalents to KHR10,215,000) in respect of the financial year ended 31 December 2021 to its shareholders. The Company is entitled to the dividend of USD250,060 (equivalents to KHR1,022,000).

The declaration of dividend by the investee was subsequently approved by the National Bank of Cambodia on 19 July 2022.

The Company had on 28 July 2022 received the dividend income of USD250,060 (equivalents to KHR1,022,000) from the investee.

**20. COMMITMENTS**

	<b>30.06.2022</b>		<b>31.12.2021</b>	
	<b>Unaudited</b>		<b>Audited</b>	
Property, plant and equipment	834,817	3,397,705	73,712	300,303
Unsecured bank guarantees issued in favour of suppliers	6,557,537	26,689,176	6,647,764	27,082,991



**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE QUARTER AND SIX-MONTH PERIOD ENDED 30 JUNE 2022 (CONTINUED)**

**21. 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.

	<b>Unaudited</b>			
	<b>Quarter and six-month period ended 30.06.2021</b>			
	<b>As previously reported USD</b>	<b>Adjustments USD</b>	<b>As restated</b>	
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>KHR'000</b>
<b>CONDENSED INTERIM</b>				
<b>STATEMENT OF CASH FLOWS</b>				
<b>Operating activities</b>				
Adjustments for:				
Provision in slow moving inventories	-	637,564	637,564	2,589,147
Reversal of provision in slow moving inventories	(532,431)	(637,564)	(1,169,995)	(4,751,350)
Written down of inventories	-	(50,116)	(50,116)	(203,521)
<b>Changes in working capital:</b>				
Inventories	(2,254,246)	50,116	(2,204,130)	(8,950,972)
Contract liabilities	(11,498,725)	547,219	(10,951,506)	(44,474,066)
Provisions	547,219	(547,219)	-	-
	<u>(13,738,183)</u>	<u>-</u>	<u>(13,738,183)</u>	<u>(55,790,762)</u>

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

The condensed interim financial information of the Company for the quarter and six-month period ended 30 June 2022 were authorised for issue in accordance with a resolution of the directors dated 11 August 2022.

Baker Tilly (Cambodia) Co., Ltd.  
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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.**  
(Incorporate in Cambodia)

**Introduction**

We have reviewed the accompanying condensed interim statement of financial position of R M A (CAMBODIA) PLC. ("the Company") as at 30 June 2022 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 six-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.

**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 Accountant  
Phnom Penh, Kingdom of Cambodia



**Oknha Tan Khee Meng**  
Certified Public Accountant

Date: **11 AUG 2022**