

R M A (CAMBODIA) PLC.

**CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH
PERIODS ENDED 30 SEPTEMBER 2024**

R M A (CAMBODIA) PLC.

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STATEMENT BY THE BOARD OF DIRECTORS

In the opinion of the Board of Directors, the accompanying condensed interim statement of financial position of the R M A (Cambodia) Plc. (the "Company") as at 30 September 2024, and the related condensed interim statement of comprehensive income for the three-month and nine-month periods then ended, condensed interim statement of changes in equity and condensed interim statement of cash flows for the nine-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
Chief Executive Officer

Phnom Penh, Kingdom of Cambodia

Date: **27 NOV 2024**

R M A (CAMBODIA) PLC.
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024**

	Notes	30 September 2024		31 December 2023	
		(Unaudited)		(Audited)	
		USD	KHR'000	USD	KHR'000
ASSETS					
Non-current assets					
Property and equipment	5	21,811,590	88,576,867	18,765,631	76,657,603
Right-of-use assets		27,332,891	110,998,870	26,793,822	109,452,763
Deferred tax assets, net		2,054,614	8,343,787	2,418,267	9,878,621
Other investment		5,600,000	22,741,600	5,600,000	22,876,000
Deposit		5,600,000	22,741,600	5,600,000	22,876,000
Total non-current assets		62,399,095	253,402,724	59,177,720	241,740,987
Current assets					
Inventories	6	68,294,248	277,342,941	158,001,344	645,435,490
Trade and other receivables		38,878,875	157,887,111	22,258,355	90,925,380
Amounts due from related parties	14	7,323,285	29,739,860	6,089,501	24,875,612
Short-term deposits	7	22,328,556	90,676,266	-	-
Cash and bank balances	8	12,198,487	49,538,056	22,162,605	90,534,241
Total current assets		149,023,451	605,184,234	208,511,805	851,770,723
TOTAL ASSETS		211,422,546	858,586,958	267,689,525	1,093,511,710
EQUITY AND LIABILITIES					
EQUITY					
Share capital		4,000,000	16,000,000	4,000,000	16,000,000
Retained earnings		123,923,707	505,385,571	120,088,608	489,751,407
Exchange differences		-	(1,887,397)	-	1,150,557
TOTAL EQUITY		127,923,707	519,498,174	124,088,608	506,901,964
LIABILITIES					
Non-current liabilities					
Loans and borrowings	10	25,500,000	103,555,500	31,807,834	129,935,002
Lease liabilities		27,676,002	112,392,244	26,794,012	109,453,539
Total non-current liabilities		53,176,002	215,947,744	58,601,846	239,388,541
Current liabilities					
Trade and other payables		15,607,701	63,382,874	9,188,683	37,535,770
Amounts due to related parties	14	417,680	1,696,198	22,825,811	93,243,438
Contract liabilities	9	4,529,614	18,394,762	4,703,692	19,214,582
Current tax liabilities		853,077	3,464,346	1,870,016	7,639,015
Loans and borrowings	10	7,798,650	31,670,317	45,525,573	185,971,966
Lease liabilities		1,116,115	4,532,543	885,296	3,616,434
Total current liabilities		30,322,837	123,141,040	84,999,071	347,221,205
TOTAL LIABILITIES		83,498,839	339,088,784	143,600,917	586,609,746
TOTAL EQUITY AND LIABILITIES		211,422,546	858,586,958	267,689,525	1,093,511,710

The accompanying notes form an integral part of this condensed interim financial information.

R M A (CAMBODIA) PLC.

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024**

	Notes	Three-month period ended			
		30 September 2024		30 September 2023	
		(Unaudited)		(Unaudited)	
		USD	KHR'000	USD	KHR'000
Revenues	11	88,384,029	361,313,911	88,736,135	366,657,710
Cost of revenues		(75,480,464)	(308,564,137)	(74,543,280)	(308,012,833)
Gross profit		12,903,565	52,749,774	14,192,855	58,644,877
Operating expenses		(3,666,156)	(14,987,246)	(3,178,778)	(13,134,711)
Administrative expenses		(3,594,994)	(14,696,335)	(3,907,280)	(16,144,881)
Marketing expenses		(1,214,621)	(4,965,371)	(1,516,949)	(6,268,033)
Other income		857,995	3,507,484	389,682	1,610,166
Profit from operations		5,285,789	21,608,306	5,979,530	24,707,418
Finance costs		(1,383,194)	(5,654,497)	(2,118,120)	(8,752,072)
Profit before income tax		3,902,595	15,953,809	3,861,410	15,955,346
Income tax expense	12	(929,193)	(3,798,541)	(656,299)	(2,711,827)
Profit for the period		2,973,402	12,155,268	3,205,111	13,243,519
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences		-	(6,181,179)	-	(2,646,143)
Total comprehensive income for the period		2,973,402	5,974,089	3,205,111	10,597,376

The accompanying notes form an integral part of this condensed interim financial information.

R M A (CAMBODIA) PLC.

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024**

	Notes	Nine-month period ended			
		30 September 2024		30 September 2023	
		(Unaudited)		(Unaudited)	
		USD	KHR'000	USD	KHR'000
Revenues	11	302,696,929	1,235,003,470	361,508,653	1,484,716,038
Cost of revenues		(259,391,199)	(1,058,316,092)	(297,386,761)	(1,221,367,427)
Gross profit		43,305,730	176,687,378	64,121,892	263,348,611
Administrative expenses		(10,957,015)	(44,704,621)	(10,684,055)	(43,879,414)
Operating expenses		(9,196,131)	(37,520,214)	(6,908,017)	(28,371,226)
Marketing expenses		(4,133,903)	(16,866,324)	(4,970,908)	(20,415,519)
Other income		2,371,420	9,675,394	1,053,687	4,327,493
Profit from operations		21,390,101	87,271,613	42,612,599	175,009,945
Finance costs		(4,768,858)	(19,456,941)	(5,063,001)	(20,793,745)
Profit before income tax		16,621,243	67,814,672	37,549,598	154,216,200
Income tax expense	12	(3,511,144)	(14,325,468)	(6,705,314)	(27,538,725)
Profit for the period		13,110,099	53,489,204	30,844,284	126,677,475
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Exchange differences		-	(3,037,954)	-	(413,331)
Total comprehensive income for the period		13,110,099	50,451,250	30,844,284	126,264,144

The accompanying notes form an integral part of this condensed interim financial information.

R M A (CAMBODIA) PLC.

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2024**

Notes	Share capital		Retained earnings		Exchange differences	Total equity		
	USD	KHR'000	USD	KHR'000	USD	USD	KHR'000	
At 1 January 2023 (Audited)	4,000,000	16,000,000	102,364,537	416,905,475	4,997,324	106,364,537	437,902,799	
Profit for the period	-	-	30,844,284	126,677,475	-	30,844,284	126,677,475	
Other comprehensive loss for the period	-	-	-	-	(413,331)	-	(413,331)	
Total comprehensive income for the period	-	-	30,844,284	126,677,475	(413,331)	30,844,284	126,264,144	
Transactions with owners								
Dividends	13	-	(7,145,791)	(29,347,764)	-	(7,145,791)	(29,347,764)	
At 30 September 2023 (Unaudited)		4,000,000	16,000,000	126,063,030	514,235,186	4,583,993	130,063,030	534,819,179
At 1 January 2024 (Audited)		4,000,000	16,000,000	120,088,608	489,751,407	1,150,557	124,088,608	506,901,964
Profit for the period		-	-	13,110,099	53,489,204	-	13,110,099	53,489,204
Other comprehensive loss for the period		-	-	-	-	(3,037,954)	-	(3,037,954)
Total comprehensive income for the period		-	-	13,110,099	53,489,204	(3,037,954)	13,110,099	50,451,250
Transactions with owners								
Dividends	13	-	-	(9,275,000)	(37,855,040)	-	(9,275,000)	(37,855,040)
At 30 September 2024 (Unaudited)		4,000,000	16,000,000	123,923,707	505,385,571	(1,887,397)	127,923,707	519,498,174

The accompanying notes form an integral part of this condensed interim financial information.

R M A (CAMBODIA) PLC.
**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2024**

	Notes	Nine-month period ended			
		30 September 2024		30 September 2023	
		(Unaudited)		(Unaudited)	
		USD	KHR'000	USD	KHR'000
Operating activities					
Profit before income tax		16,621,243	67,814,672	37,549,598	154,216,200
<i>Adjustments for:</i>					
Finance costs		4,768,858	19,456,941	5,063,001	20,793,745
Finance income		(564,021)	(2,301,206)	(591,625)	(2,429,804)
Net unrealised gain on foreign exchange		(8,969)	(36,594)	(35,453)	(145,605)
Property and equipment					
- Depreciation	5	3,250,182	13,260,743	2,703,309	11,102,490
- Gain on disposal		(273,778)	(1,117,014)	(101,901)	(418,507)
Impairment loss/(reversal) on impairment loss of trade receivables		15,223	62,110	(3,886)	(15,960)
Reversal of provision on warranty		-	-	(998,000)	(4,098,786)
Right-of-use assets					
- Depreciation		1,463,042	5,969,211	1,040,750	4,274,360
- Loss on derecognition		-	-	14,588	59,913
Slow moving inventories					
- Provision	6	835,801	3,410,068	697,723	2,865,548
- Reversal of provision	6	(2,548,050)	(10,396,044)	(1,569,212)	(6,444,754)
- Write-off	6	(259,510)	(1,058,801)	(208,503)	(856,322)
Operating profit before changes in working capital		23,300,021	95,064,086	43,560,389	178,902,518
<i>Changes in working capital:</i>					
Inventories		86,515,824	352,984,562	(38,257,380)	(157,123,060)
Trade and other receivables		(16,635,743)	(67,873,831)	(4,984,438)	(20,471,087)
Amounts due from related parties		(1,233,784)	(5,033,839)	(2,775,625)	(11,399,492)
Trade and other payables		6,205,464	25,318,293	(884,455)	(3,632,457)
Amounts due to related parties		(22,408,131)	(91,425,174)	18,447,036	75,761,977
Contract liabilities		(174,078)	(710,238)	(8,528,780)	(35,027,699)
Deposits		-	-	(5,600,000)	(22,999,200)
Net cash generated from operations		75,569,573	308,323,859	976,747	4,011,500
Interest received		235,465	960,697	1,182,242	4,855,468
Income tax paid		(3,758,901)	(15,336,316)	(14,674,524)	(60,268,270)
Net cash generated from/(used in) operating activities		72,046,137	293,948,240	(12,515,535)	(51,401,302)

R M A (CAMBODIA) PLC.

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2024**

		Nine-month period ended			
		30 September 2024		30 September 2023	
		(Unaudited)		(Unaudited)	
Notes		USD	KHR'000	USD	KHR'000
Investing activities					
	Placement of short-term deposits	7	(22,000,000)	(89,760,000)	- -
	Purchase of property and equipment	5	(2,123,427)	(8,663,582)	(4,331,084) (17,787,762)
	Proceeds from disposal of property and equipment		1,264,095	5,157,508	444,759 1,826,625
	Net cash used in investing activities		(22,859,332)	(93,266,074)	(3,886,325) (15,961,137)
Financing activities					
	Loans and borrowings				
	- Drawdown	10	44,931,032	183,318,611	123,033,445 505,298,359
	- Principal repayments	10	(88,965,789)	(362,980,419)	(124,182,973) (510,019,470)
	- Interest paid		(3,099,015)	(12,643,981)	(3,722,891) (15,289,913)
	Repayments of lease liabilities				
	- Principal		(889,302)	(3,628,352)	(871,745) (3,580,257)
	- Interest		(1,852,849)	(7,559,624)	(685,076) (2,813,607)
	Dividends paid	13	(9,275,000)	(37,855,040)	(7,145,791) (29,347,764)
	Change in bond guarantee		(16,482)	(67,247)	4,033,959 16,567,470
	Net cash used in financing activities		(59,167,405)	(241,416,052)	(9,541,072) (39,185,182)
	Net decrease in cash and cash equivalents		(9,980,600)	(40,733,886)	(25,942,932) (106,547,621)
	Cash and cash equivalents at the beginning of the period		21,598,135	88,228,381	37,491,363 154,351,942
	Exchange differences		-	(315,685)	- (317,173)
	Cash and cash equivalents at the end of the period	8	11,617,535	47,178,810	11,548,431 47,487,148

The accompanying notes form an integral part of this condensed interim financial information.

R M A (CAMBODIA) PLC.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024

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 and operating office of the Company are located at No. 27 E1, Street 134, Sangkat Mittakpheap, Khan 7 Makara, Phnom Penh, Kingdom of 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. There have been no significant changes in nature of these principal activities during the period.

At 30 September 2024, the directors consider the immediate holding and ultimate holding companies to be Clipper Holdings Limited, a company incorporated in Hong Kong, and Whitbro LLC, a company incorporated in United States of America, respectively.

2. BASIS OF PREPARATION

The condensed interim financial information of the Company for the three-month and nine-month periods ended 30 September 2024 is unaudited and has been prepared in accordance with Cambodian International Accounting Standard ("CIAS") 34, Interim Financial Reporting.

The condensed interim financial information does not include all notes normally included in the 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 year ended 31 December 2023, which have been prepared in accordance with Cambodian International Financial Reporting Standards ("CIFRSs") 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.

New and amended standards adopted by the Company

A number of amended standards became applicable for the current reporting period as follows:

- Classification of liabilities as Current or Non-current with covenants – Amendments to CIAS 1
- Supplier Finance Arrangements – Amendments to CIAS 7 and CIFRS 7
- Lease Liability in a Sale and Leaseback – Amendments to CIFRS 16.

The amendments listed above do not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

Presentation in Khmer Riels

In compliance with the Law on Accounting and Auditing, the condensed interim financial information shall be presented in Khmer Riel ("KHR"). The condensed statements of comprehensive income and cash flows are translated into KHR using the average rate for the three-month period ended 30 September 2024 of USD1 to KHR4,088 (30 September 2023: KHR4,132) and for the nine-month period ended 30 September 2024 of USD1 to KHR4,080 (30 September 2023: KHR4,107). Assets and liabilities for each statement of financial position presented are translated at the closing rate as at the reporting date 30 September 2024 of USD1 to KHR4,061 (31 December 2023: KHR4,085). Shareholders' capital and dividends are translated at the date of transaction. All exchange differences arising from the translation are recognised as exchange differences in other comprehensive income.

These translations should not be constructed as representation that the USD amounts represent, or have been or could be, converted into KHR at that or any other rate.

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 applied to the annual audited financial statements for the year ended 31 December 2023.

4. SEASONAL OR CYCLICAL FACTORS

The Company's operations are not materially affected by seasonal or cyclical factors.

R M A (CAMBODIA) PLC.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024**

5. PROPERTY AND EQUIPMENT

	Buildings	Service and warehouse equipment	Furniture and fixtures	Leasehold improvement	Motor vehicles	Operating equipment	Work-in- progress	Total
	USD	USD	USD	USD	USD	USD	USD	USD
Cost								
At 1 January 2023 (Audited)	6,810,671	1,610,301	1,043,344	1,421,026	9,498,084	3,399,341	1,829,756	25,612,523
Additions	2,011,520	763,351	164,616	498,779	-	961,537	1,862,380	6,262,183
Transfer from inventories	-	-	-	-	7,968,175	437,718	-	8,405,893
Transfer to inventories	-	-	-	-	(4,244,682)	(718,103)	-	(4,962,785)
Transfer from work-in-progress	1,651,533	-	-	46,749	-	4,680	(1,702,962)	-
Disposals	(333,563)	-	-	-	(2,701,303)	(21,948)	-	(3,056,814)
Write-off	-	-	-	-	-	(3,170)	-	(3,170)
At 31 December 2023 / 1 January 2024 (Audited)	10,140,161	2,373,652	1,207,960	1,966,554	10,520,274	4,060,055	1,989,174	32,257,830
Additions	560,525	147,716	88,691	369,902	-	167,780	788,813	2,123,427
Transfer from inventories (Note 6)	-	14,010	-	-	7,711,282	938,032	-	8,663,324
Transfer to inventories (Note 6)	-	-	-	-	(3,429,880)	(692,814)	-	(4,122,694)
Transfer from work-in-progress	1,989,174	-	-	-	-	-	(1,989,174)	-
Disposals	-	(3,288)	-	-	(1,692,566)	(3,330)	-	(1,699,184)
Write-off	-	-	-	(790)	-	(142,359)	-	(143,149)
At 30 September 2024 (Unaudited)	12,689,860	2,532,090	1,296,651	2,335,666	13,109,110	4,327,364	788,813	37,079,554

R M A (CAMBODIA) PLC.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024**

5. PROPERTY AND EQUIPMENT (CONTINUED)

	Buildings	Service and warehouse equipment	Furniture and fixtures	Leasehold improvement	Motor vehicles	Operating equipment	Work-in- progress	Total
	USD	USD	USD	USD	USD	USD	USD	USD
Accumulated depreciation								
At 1 January 2023 (Audited)	3,938,619	1,176,867	858,659	1,087,944	3,194,817	2,062,093	-	12,318,999
Depreciation charged for the year	687,066	210,242	93,401	146,663	2,026,536	502,670	-	3,666,578
Transfer to inventories	-	-	-	-	(715,931)	(114,873)	-	(830,804)
Disposals	(297,029)	-	-	-	(1,346,602)	(15,773)	-	(1,659,404)
Write-off	-	-	-	-	-	(3,170)	-	(3,170)
At 31 December 2023 / 1 January 2024 (Audited)	4,328,656	1,387,109	952,060	1,234,607	3,158,820	2,430,947	-	13,492,199
Depreciation charged for the period	781,223	232,459	90,789	162,559	1,590,051	393,101	-	3,250,182
Transfer to inventories (Note 6)	-	-	-	-	(514,578)	(107,823)	-	(622,401)
Disposals	-	(3,288)	-	-	(702,417)	(3,277)	-	(708,982)
Write-off	-	-	-	(790)	-	(142,244)	-	(143,034)
At 30 September 2024 (Unaudited)	5,109,879	1,616,280	1,042,849	1,396,376	3,531,876	2,570,704	-	15,267,964
Carrying amount (Audited)								
At 31 December 2023	5,811,505	986,543	255,900	731,947	7,361,454	1,629,108	1,989,174	18,765,631
At 31 December 2023 (KHR'000)	23,739,998	4,030,028	1,045,352	2,990,003	30,071,540	6,654,906	8,125,776	76,657,603
Carrying amount (Unaudited)								
At 30 September 2024	7,579,981	915,810	253,802	939,290	9,577,234	1,756,660	788,813	21,811,590
At 30 September 2024 (KHR'000)	30,782,303	3,719,104	1,030,690	3,814,457	38,893,147	7,133,796	3,203,370	88,576,867

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024**

6. INVENTORIES

	30 September 2024		31 December 2023	
	(Unaudited)		(Audited)	
	USD	KHR'000	USD	KHR'000
Motor vehicles, spare parts and equipment				
At cost	70,570,332	286,586,118	162,249,187	662,787,929
Provision for slow moving inventories	(2,276,084)	(9,243,177)	(4,247,843)	(17,352,439)
	<u>68,294,248</u>	<u>277,342,941</u>	<u>158,001,344</u>	<u>645,435,490</u>

The cost of inventories that the Company recognised as an expense within cost of revenues for the nine-month period ended amounted to USD252,666,197 (30 September 2023: USD302,097,410).

Slow-moving inventories

Reconciliation of provision for slow moving inventories:

	30 September 2024		31 December 2023	
	(Unaudited)		(Audited)	
	USD	KHR'000	USD	KHR'000
At 1 January	4,247,843	17,352,439	3,934,921	16,200,070
Provision for the period / year	835,801	3,410,068	2,494,347	10,251,766
Reversal of provision during the period / year	(2,548,050)	(10,396,044)	(1,937,119)	(7,961,559)
Write-off	(259,510)	(1,058,801)	(244,306)	(1,004,098)
Exchange differences	-	(64,485)	-	(133,740)
At 30 September / 31 December	<u>2,276,084</u>	<u>9,243,177</u>	<u>4,247,843</u>	<u>17,352,439</u>

The reversal of provision is due to the sales of the written down inventories. The reversal and write-off are included in operating expenses in the condensed interim statement of comprehensive income.

Transfer to / from property and equipment

During the nine-month period ended 30 September 2024, the Company transferred some of its inventories to property and equipment amounting to USD8,663,324 (equivalent to KHR'000 35,181,759) (30 September 2023: USD6,488,148 (equivalent to KHR'000 26,679,265)) as these were no longer for sale in business operation but for showroom purposes.

During the nine-month period ended 30 September 2024, the Company transferred some of its property and equipment to inventories amounting to USD3,500,293 - net (equivalent to KHR'000 14,214,690) (30 September 2023: USD2,790,078 (equivalent to KHR'000 11,472,801)) as these were initially used for showroom purposes but eventually sold to customers.

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7. SHORT-TERM DEPOSITS

	30 September 2024		31 December 2023	
	(Unaudited)		(Audited)	
	USD	KHR'000	USD	KHR'000
More than 3 months but less than 12 months	5,000,000	20,305,000	-	-
Within 12 months	17,000,000	69,037,000	-	-
	22,000,000	89,342,000	-	-
Accrual interest receivables	328,556	1,334,266	-	-
	22,328,556	90,676,266	-	-

These represent fixed deposits placed with reputable banks with maturity terms ranging from 6 to 12 months with interest rates ranging from 3.25% to 7.00% per annum.

8. CASH AND BANK BALANCES

	30 September 2024		31 December 2023	
	(Unaudited)		(Audited)	
	USD	KHR'000	USD	KHR'000
Cash and bank balances	12,193,487	49,517,751	22,157,605	90,513,816
Fixed deposits with bank	5,000	20,305	5,000	20,425
	12,198,487	49,538,056	22,162,605	90,534,241
CGIF bond guarantee	(580,952)	(2,359,246)	(564,470)	(2,305,860)
Cash and cash equivalents	11,617,535	47,178,810	21,598,135	88,228,381

Included in cash and bank balances of the Company is a bond guarantee held by Asian Development Bank in relation to Credit Guarantee and Investment Facility ("CGIF") and therefore not available for general use by the Company.

Cash in banks represent current and saving accounts maintained at local commercial banks which earn interests at rates ranging from nil to 4.00% (2023: nil to 4.00%) per annum.

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9. 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 unearned revenue is recognised and billings in excess of revenue recognised to date. Contract liabilities are recognised as revenue when the Company satisfies the performance obligations under its contracts.

	30 September 2024		31 December 2023	
	(Unaudited)		(Audited)	
	USD	KHR'000	USD	KHR'000
At 1 January	4,703,692	19,214,582	13,518,449	55,655,455
Additions				
- Customer deposits	3,259,688	13,299,527	1,616,648	6,607,240
- Unredeemed services	2,939,912	11,994,841	3,339,609	13,648,982
Revenue recognised in the period / year				
- Customer deposits	(2,507,459)	(10,230,433)	(9,342,062)	(38,181,007)
- Unredeemed services	(3,866,219)	(15,774,174)	(4,428,952)	(18,101,127)
Exchange differences	-	(109,581)	-	(414,961)
At 30 September / 31 December	4,529,614	18,394,762	4,703,692	19,214,582
Advance consideration received	3,198,467	12,988,974	2,446,238	10,071,162
Unredeemed services	1,331,147	5,405,788	2,257,454	9,293,939
	4,529,614	18,394,762	4,703,692	19,214,582

The amount of advance consideration received on motor vehicles and heavy equipment will be recognised as revenue when the goods are transferred to the customers, which is expected to occur within one year.

The amount of unredeemed service on motor vehicles and heavy equipment will be recognised as revenue when the service is redeemed by customers, which is expected to occur within one to two years.

10. LOANS AND BORROWINGS

	30 September 2024		31 December 2023	
	(Unaudited)		(Audited)	
	USD	KHR'000	USD	KHR'000
Current				
Corporate bonds	4,634,771	18,821,806	4,762,663	19,455,478
Term loan	3,000,000	12,182,998	3,000,000	12,255,000
Trade finance	163,879	665,513	37,762,910	154,261,488
	7,798,650	31,670,317	45,525,573	185,971,966
Non-current				
Term loan	25,500,000	103,555,500	27,000,000	110,295,000
Corporate bonds	-	-	4,807,834	19,640,002
	25,500,000	103,555,500	31,807,834	129,935,002
Total loans and borrowings	33,298,650	135,225,818	77,333,407	315,906,968

10. LOANS AND BORROWINGS (CONTINUED)

Corporate bonds

On 9 April 2020, the Company issued an unsecured, unsubordinated and guaranteed bonds amounting to KHR80 billion (equivalent to USD19.67 million), with net bonds proceeds amounting to KHR76.38 billion (equivalent to USD18.78 million) in total and 5 years tenor which shall be partially redeemed before and on the maturity date. 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. Finance costs charged for the nine-month period ended 30 September 2024 amounting to USD387,245 (30 September 2023: USD672,072).

Term loan

On 21 December 2023, the Company entered into a secured loan agreement with Export-Import Bank of Thailand for an approved limit of USD30 million and is repayable in 10 semi-annually installments within 5 years. Finance costs charged for the nine-month period ended 30 September 2024 amounting to USD1,769,430 (30 September 2023: nil).

Trade finance

Trade finance represents various short-term financial obligation undertaken with financial institutions at a predetermined interest rate and maturity date. The loan proceeds are utilised to refinance existing working capital facilities of the Company. Finance costs charged for the nine-month period ended 30 September 2024 amounting to USD759,334 (30 September 2023: USD3,705,854).

The terms of outstanding loans and borrowings are as follows:

	Currency	Nominal interest rate	Maturity	Carrying amount	
				USD	KHR'000
At 1 January 2024				77,333,407	315,906,968
Drawdowns					
Trade finance I	USD	EURIBOR / SOFR + 6.79% to 6.84% p.a.	90 - 180 days every after drawdown	36,126,311	147,395,349
Trade finance II	USD	8.50% p.a.	90 days every after drawdown	1,025,700	4,184,856
Trade finance III	USD	7.50% p.a.	90 days every after drawdown	1,630,519	6,652,518
Trade finance IV	USD	8.00% p.a.	180 days every after drawdown	6,148,502	25,085,888
				<u>44,931,032</u>	<u>183,318,611</u>

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10. LOANS AND BORROWINGS (CONTINUED)

The terms of outstanding loans and borrowings are as follows:

	Currency	Nominal interest rate	Maturity	Carrying amount	
				USD	KHR'000
Repayments					
Corporate bonds	KHR	5.50% p.a.	9 April 2025	(4,935,726)	(20,137,763)
Trade finance I	USD	EURIBOR / SOFR + 6.79% to 6.84% p.a.	90 - 180 days every after drawdown	(57,850,070)	(236,028,287)
Trade finance II	USD	8.50% p.a.	90 days every after drawdown	(5,974,010)	(24,373,962)
Trade finance III	USD	7.50% p.a.	90 days every after drawdown	(2,623,283)	(10,702,996)
Trade finance IV	KHR	8.00% p.a.	180 days every after drawdown	(16,082,700)	(65,617,417)
Term loan	USD	SOFR +2.50% to 2.85% p.a.	23 December 2028	(1,500,000)	(6,120,001)
				(88,965,789)	(362,980,426)
Exchange differences				-	(1,019,335)
At 30 September 2024				33,298,650	135,225,818

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11. REVENUES

	Three-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Disaggregation of revenues				
from contract with customers:				
Sales of goods	82,309,860	336,482,708	83,825,152	346,365,528
Service revenue	6,074,169	24,831,203	4,910,983	20,292,182
	<u>88,384,029</u>	<u>361,313,911</u>	<u>88,736,135</u>	<u>366,657,710</u>
	Nine-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Disaggregation of revenues				
from contract with customers:				
Sales of goods	285,815,174	1,166,125,910	348,773,557	1,432,412,999
Service revenue	16,881,755	68,877,560	12,735,096	52,303,039
	<u>302,696,929</u>	<u>1,235,003,470</u>	<u>361,508,653</u>	<u>1,484,716,038</u>

12. INCOME TAX

Taxes are calculated on the basis of current interpretation of the tax regulations enacted as at reporting date. The management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subjected to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

However, these regulations are subject to periodic variation and the ultimate determination of tax liabilities will be made following inspection by the tax authorities. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the tax liabilities and balances in the period in which the determination is made.

The Company calculates the income tax expense for the period using the tax rate that would be applicable to the expected total annual earnings.

The major components of income tax expense in the unaudited interim condensed statement of comprehensive income are:

	Three-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Income tax expense recognised during the period				
Current income tax	831,034	3,397,267	777,841	3,214,039
Deferred income tax	98,159	401,274	(121,542)	(502,212)
	<u>929,193</u>	<u>3,798,541</u>	<u>656,299</u>	<u>2,711,827</u>

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**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
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12. INCOME TAX (CONTINUED)

	Nine-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Income tax expense recognised during the period				
Current income tax	3,147,491	12,841,763	5,957,566	24,467,724
Deferred income tax	363,653	1,483,705	747,748	3,071,001
	<u>3,511,144</u>	<u>14,325,468</u>	<u>6,705,314</u>	<u>27,538,725</u>

13. DIVIDENDS

	Nine-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Recognised during the period:				
Dividend declared and paid during the period ended 31 March of USD5,000 (KHR20,420,000) per ordinary share (Note a)	5,000,000	20,420,000	-	-
Dividend declared and paid during the period ended 30 June of USD1,880 (KHR7,640,320) per ordinary share (Note b)	1,880,000	7,640,320	-	-
Dividend declared and paid during the period ended 30 June of USD540 (KHR2,192,940) per ordinary share (Note (c)(i))	540,000	2,192,940	-	-
Dividend declared and paid during the period ended 30 June of USD480 (KHR1,950,720) per ordinary share (Note (c)(ii))	480,000	1,950,720	-	-
Dividend declared and paid during the period ended 30 June of USD360 (KHR1,469,880) per ordinary share (Note (c)(iii))	360,000	1,469,880	-	-

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**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
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13. DIVIDENDS (CONTINUED)

	Nine-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Dividend declared and paid during the period ended 30 June of USD518 (KHR2,134,160) per ordinary share (Note d)	518,000	2,134,160	-	-
Dividend declared and paid during the period ended 30 June of USD187 (KHR770,440) per ordinary share (Note e)	187,000	770,440	-	-
Dividend declared and paid during the period ended 30 September of USD310 (KHR1,276,580) per ordinary share (Note f)	310,000	1,276,580	-	-
Dividend declared and paid during the period ended 31 March of USD2,500 (KHR10,210,000) per ordinary share (Note (g)(i))	-	-	2,500,000	10,267,500
Dividend declared and paid during the period ended 31 March of USD651 (KHR2,658,000) per ordinary share (Note (g)(ii))	-	-	650,791	2,672,799
Dividend declared and paid during the period ended 30 September of USD3,995 (KHR16,407,465) per ordinary share (Note (g)(iii))	-	-	3,995,000	16,407,465
	<u>9,275,000</u>	<u>37,855,040</u>	<u>7,145,791</u>	<u>29,347,764</u>

(a) On 11 January 2024, an additional monthly interim dividend of USD5,000,000 was declared from the earnings of year ended 2023. The dividend was paid on 17 January 2024.

(b) On 18 April 2024, an additional interim dividend of USD1,880,000 was declared from the earnings of year ended 2023. The dividend was paid on 22 April 2024.

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13. DIVIDENDS (CONTINUED)

- (c) On 18 April 2024, the Board of Directors resolved via a written resolution of the Board of Directors that monthly interim dividends for 2024, 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.
 - (i) Monthly interim dividends of USD540,000 was declared from January to February 2024 earnings. The dividend was paid on 24 April 2024.
 - (ii) Monthly interim dividends of USD480,000 was declared from March 2024 earnings. The dividend was paid on 30 April 2024.
 - (iii) Monthly interim dividend of USD360,000 was declared from April 2024 earnings. The dividend was paid on 28 May 2024.

- (d) On 12 June 2024, the additional interim dividends of USD518,000 was declared from the earnings of three-month period ended 31 March 2024. The dividend was paid on 19 June 2024.

- (e) On 12 June 2024, the additional monthly interim dividend of USD187,000 was declared from April 2024 earnings. The dividend was paid on 19 June 2024.

- (f) On 2 July 2024, an additional monthly interim dividend of USD310,000 was declared from May 2024 earnings. The dividend was paid on 3 July 2024.

- (g) On 14 June 2022, the Board of Directors resolved via a written resolution of the Board of Directors that monthly interim dividends for 2022, 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.
 - (i) On 20 January 2023, an additional monthly interim dividend of USD2,500,000 was declared from the earnings of the nine-month period ended 30 September 2022. The dividend was paid on 20 January 2023.
 - (ii) On 30 January 2023, a monthly interim dividend of USD650,791 was declared from the earnings of the month of December 2022. The dividend was paid on 7 February 2023.
 - (iii) On 10 August 2023, a final dividend of USD3,995,000 was declared from the earnings of the month of December 2022. The dividend was paid on 27 September 2023.

R M A (CAMBODIA) PLC.**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
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Parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related party may be individuals or other entities. Related parties of the Company include:

Related parties	Relationship
Clipper Holdings Limited	Immediate holding company
R M A Automotive (Cambodia) Co., Ltd.	Associate
A.V.R (Asia Vehicle Rental) Co., Ltd	Fellow subsidiary
AMR (Cambodia) Ltd	Fellow subsidiary
Capital Motors Limited	Fellow subsidiary
Comin Khmere Co., Ltd.	Fellow subsidiary
EFG (Express Food Group) Co., Ltd.	Fellow subsidiary
Express Food Group (Thailand) Co., Ltd.	Fellow subsidiary
Food and Beverage Solutions Co., Ltd.	Fellow subsidiary
Global Fleet Sales (Thailand) Limited	Fellow subsidiary
Global Fleet Sales Limited	Fellow subsidiary
Global Fleet Sales LLC.	Fellow subsidiary
Lao Ford City Co., Ltd.	Fellow subsidiary
R M A Investment Co., Ltd	Fellow subsidiary
RMA Automotive Co., Ltd.	Fellow subsidiary
RMA Group Co., Ltd.	Fellow subsidiary
BSP Finance (Cambodia) Plc.	Other related party
JWD Asia Logistics (Cambodia) Co., Ltd	Other related party
Property Care Service (Cambodia) Company Limited.	Other related party
Key management personnel	All directors of the company who make critical decisions in relation to the strategic direction of the Company and senior management staff (including their close family members)

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14. RELATED PARTY TRANSACTIONS (CONTINUED)

The Company has the following significant transactions and balances with related parties:

(b) Related party transactions:

	Three-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Dividends paid to				
Immediate holding company	309,690	1,275,303	3,991,005	16,490,833
Shareholder	310	1,277	3,995	16,507
	<u>310,000</u>	<u>1,276,580</u>	<u>3,995,000</u>	<u>16,507,340</u>
Rental charged by				
Fellow subsidiaries	420,000	1,716,960	420,000	1,735,440
Associate	37,275	152,380	-	-
	<u>457,275</u>	<u>1,869,340</u>	<u>420,000</u>	<u>1,735,440</u>
Purchase of goods and services				
Associate	7,544,600	30,842,325	33,296,550	137,581,345
Fellow subsidiaries	1,243,391	5,082,982	1,144,671	4,729,780
Other related parties	330,708	1,351,934	150,334	621,180
	<u>9,118,699</u>	<u>37,277,241</u>	<u>34,591,555</u>	<u>142,932,305</u>
Purchase of assets				
Fellow subsidiaries	227,967	931,929	524,163	2,165,842
Interest paid to				
Other related parties	138,622	566,687	-	-
Management fee and service charged by				
Fellow subsidiaries	872,320	3,566,044	598,462	2,472,845
Rental charged to				
Fellow subsidiaries	(4,950)	(20,236)	(78,103)	(322,722)
Sale of goods and services				
Other related parties	(3,446,776)	(14,090,420)	(4,797,338)	(19,822,601)
Fellow subsidiaries	(3,207,451)	(13,112,060)	(4,280,040)	(17,685,125)
Associate	(80,298)	(328,258)	(9,073)	(37,490)
	<u>(6,734,525)</u>	<u>(27,530,738)</u>	<u>(9,086,451)</u>	<u>(37,545,216)</u>
Sale of assets				
Other related parties	-	-	(33,636)	(138,984)
Management fee and service charges to				
Fellow subsidiaries	(96,789)	(395,673)	(22,138)	(91,474)
Other related parties	(9,866)	(40,332)	(9,867)	(40,770)
	<u>(106,655)</u>	<u>(436,005)</u>	<u>(32,005)</u>	<u>(132,244)</u>
Commission fee income				
Other related parties	(3,906)	(15,968)	(6,611)	(27,317)

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14. RELATED PARTY TRANSACTIONS (CONTINUED)

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

(b) Related party transactions:

	Nine-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Dividends paid to				
Immediate holding company	9,265,725	37,804,158	7,138,645	29,318,415
Shareholder	9,275	50,882	7,146	29,349
	<u>9,275,000</u>	<u>37,855,040</u>	<u>7,145,791</u>	<u>29,347,764</u>
Rental charged by				
Fellow subsidiaries	1,260,000	5,140,800	420,000	1,724,940
Associate	111,825	456,246	-	-
	<u>1,371,825</u>	<u>5,597,046</u>	<u>420,000</u>	<u>1,724,940</u>
Purchase of goods and services				
Associate	30,406,447	124,058,304	102,960,760	422,859,841
Fellow subsidiaries	3,642,998	14,863,432	4,016,585	16,496,113
Other related parties	723,945	2,953,696	975,542	4,006,551
	<u>34,773,390</u>	<u>141,875,432</u>	<u>107,952,887</u>	<u>443,362,505</u>
Purchase of assets				
Fellow subsidiaries	482,332	1,967,915	1,308,087	5,372,313
Management fee and service charged by				
Fellow subsidiaries	2,817,138	11,493,923	2,024,336	8,313,948
Interest paid to				
Other related parties	442,932	1,807,163	-	-
Associate	84,470	344,638	-	-
	<u>527,402</u>	<u>2,151,801</u>	<u>-</u>	<u>-</u>
Rental charged to				
Fellow subsidiaries	(14,850)	(60,588)	(88,753)	(364,508)
Sale of goods and services				
Other related parties	(23,337,026)	(95,215,066)	(21,457,685)	(88,126,711)
Fellow subsidiaries	(9,775,107)	(39,882,437)	(8,551,149)	(35,119,572)
Associate	(83,143)	(339,224)	(230,565)	(946,929)
	<u>(33,195,276)</u>	<u>(135,436,727)</u>	<u>(30,239,400)</u>	<u>(124,193,215)</u>
Sale of assets				
Other related parties	(70,909)	(289,309)	(55,455)	(227,754)
Management fee and service charged to				
Fellow subsidiaries	(517,297)	(2,110,572)	(443,041)	(1,819,570)
Other related parties	(32,889)	(134,187)	(27,889)	(114,540)
	<u>(550,186)</u>	<u>(2,244,759)</u>	<u>(470,930)</u>	<u>(1,934,110)</u>
Commission fee income				
Other related parties	(21,347)	(87,096)	(29,319)	(120,413)

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14. RELATED PARTY TRANSACTIONS (CONTINUED)

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

(c) Balances with related parties:

	30 September 2024		31 December 2023	
	(Unaudited)		(Audited)	
	USD	KHR'000	USD	KHR'000
Amount due from related parties				
<i>Trade</i>				
Fellow subsidiaries	7,164,632	29,095,570	5,834,504	23,833,949
Other related parties	158,653	644,290	254,997	1,041,663
	<u>7,323,285</u>	<u>29,739,860</u>	<u>6,089,501</u>	<u>24,875,612</u>
Amount due to related parties				
<i>Trade</i>				
Fellow subsidiaries	364,346	1,479,609	1,393,112	5,690,863
Other related parties	53,334	216,589	50,951	208,134
Associate	-	-	21,381,748	87,344,441
	<u>417,680</u>	<u>1,696,198</u>	<u>22,825,811</u>	<u>93,243,438</u>

(d) Key management compensation:

	Three-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Wages and salaries	435,902	1,781,967	398,469	1,646,474
Directors' remuneration	33,088	135,264	35,588	147,050
Other benefits	28,562	116,761	37,642	155,537
	<u>497,552</u>	<u>2,033,992</u>	<u>471,699</u>	<u>1,949,061</u>
	Nine-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Wages and salaries	1,310,915	5,348,533	1,236,523	5,078,400
Directors' remuneration	106,765	435,601	109,264	448,747
Other benefits	82,778	337,734	102,536	421,115
	<u>1,500,458</u>	<u>6,121,868</u>	<u>1,448,323</u>	<u>5,948,262</u>

15. FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

The fair values of the financial assets or liabilities are not materially different from their carrying amounts due to relatively short-term in nature or the interest is close to current market rates.

16. SEGMENT INFORMATION

The Company is a diversified company which derives its revenue and profits from a variety of sources. The Company's chief operating decision maker, i.e. the chief executive officer ("CEO"), considers the business from different products and services and has identified one reportable segment.

- | | |
|------------------|---|
| Ford | - Marketing and sale of Ford's vehicles, service and spare parts. |
| Other operations | - Marketing and sale of machinery, equipment, maintenance and servicing of equipment, vehicles and spare parts other than Ford. |
- None of these operations met the quantitative thresholds for reportable segments.

Segment profit

Segment performance issued to measure performance as CEO believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measured differently from operating profit or loss in the financial statements.

Segment assets

The total of segment asset is measured based on all assets of a segment, as included in the internal reports that are reviewed by the CEO.

Segment liabilities

The total of segment liability is measured based on all liabilities of a segment, as included in the internal reports that are reviewed by the CEO.

R M A (CAMBODIA) PLC.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024**

16. SEGMENT INFORMATION

The table below shows the segment information for the reportable segments for the nine-month period ended 30 September 2024 and 2023:

	Ford		Other operations		Corporate and elimination		Total	
	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000
Nine-month period ended 30 September 2024 (Unaudited)								
Total segment revenue	256,342,216	1,045,876,241	53,306,443	217,490,287	-	-	309,648,659	1,263,366,528
Inter segment revenue	-	-	-	-	(6,951,730)	(28,363,058)	(6,951,730)	(28,363,058)
	<u>256,342,216</u>	<u>1,045,876,241</u>	<u>53,306,443</u>	<u>217,490,287</u>	<u>(6,951,730)</u>	<u>(28,363,058)</u>	<u>302,696,929</u>	<u>1,235,003,470</u>
Revenues from:								
- External customers	231,882,104	946,078,984	37,619,549	153,487,759	-	-	269,501,653	1,099,566,743
- Related parties	24,460,112	99,797,257	15,686,894	64,002,528	(6,951,730)	(28,363,058)	33,195,276	135,436,727
	<u>256,342,216</u>	<u>1,045,876,241</u>	<u>53,306,443</u>	<u>217,490,287</u>	<u>(6,951,730)</u>	<u>(28,363,058)</u>	<u>302,696,929</u>	<u>1,235,003,470</u>
Segment profit*	<u>22,750,779</u>	<u>92,823,179</u>	<u>831,989</u>	<u>3,394,515</u>	<u>-</u>	<u>-</u>	<u>23,582,768</u>	<u>96,217,694</u>
Nine-month period ended 30 September 2023 (Unaudited)								
Total segment revenue	326,981,469	1,342,912,893	39,354,271	161,627,991	-	-	366,335,740	1,504,540,884
Inter segment revenue	-	-	-	-	(4,827,087)	(19,824,846)	(4,827,087)	(19,824,846)
	<u>326,981,469</u>	<u>1,342,912,893</u>	<u>39,354,271</u>	<u>161,627,991</u>	<u>(4,827,087)</u>	<u>(19,824,846)</u>	<u>361,508,653</u>	<u>1,484,716,038</u>
Revenues from:								
- External customers	297,395,761	1,221,404,390	33,873,493	139,118,436	-	-	331,269,254	1,360,522,826
- Related parties	29,585,708	121,508,503	5,480,778	22,509,555	(4,827,087)	(19,824,846)	30,239,399	124,193,212
	<u>326,981,469</u>	<u>1,342,912,893</u>	<u>39,354,271</u>	<u>161,627,991</u>	<u>(4,827,087)</u>	<u>(19,824,846)</u>	<u>361,508,653</u>	<u>1,484,716,038</u>
Segment profit*	<u>42,142,034</u>	<u>173,077,334</u>	<u>1,541,121</u>	<u>6,329,383</u>	<u>-</u>	<u>-</u>	<u>43,683,155</u>	<u>179,406,717</u>

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**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024**

16. SEGMENT INFORMATION (CONTINUED)

The table below shows the segment information for the reportable segments for the nine-month period ended 30 September 2024 and 2023:

	Ford		Other operations		Corporate and elimination		Total	
	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000
30 September 2024 (Unaudited)								
Total segment assets	137,680,980	559,122,459	73,741,566	299,464,499	-	-	211,422,546	858,586,958
Total segment liabilities	61,163,779	248,386,106	22,335,060	90,702,678	-	-	83,498,839	339,088,784
31 December 2023 (Audited)								
Total segment assets	191,734,092	783,233,766	75,955,433	310,277,944	-	-	267,689,525	1,093,511,710
Total segment liabilities	121,211,121	495,147,429	22,389,796	91,462,317	-	-	143,600,917	586,609,746

R M A (CAMBODIA) PLC.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2024**

16. SEGMENT INFORMATION (CONTINUED)

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

	Nine-month period ended			
	30 September 2024		30 September 2023	
	(Unaudited)		(Unaudited)	
	USD	KHR'000	USD	KHR'000
Segment profit	23,582,768	96,217,694	43,683,155	179,406,717
Depreciation of:				
- property and equipment	(3,250,182)	(13,260,743)	(2,703,309)	(11,102,490)
- right-of-use assets	(1,463,042)	(5,969,211)	(1,040,750)	(4,274,360)
Finance costs	(4,768,858)	(19,456,941)	(5,063,001)	(20,793,745)
Finance income	564,021	2,301,206	591,625	2,429,804
Impairment loss / (reversal) of impairment loss on trade receivables	(15,223)	(62,110)	3,886	15,960
Reversal of provision on warranty	-	-	998,000	4,098,786
Slow-moving inventories				
- Provision	(835,801)	(3,410,068)	(697,723)	(2,865,548)
- Reversal of provision	2,548,050	10,396,044	1,569,212	6,444,754
- Write-off	259,510	1,058,801	208,503	856,322
Profit before income tax	16,621,243	67,814,672	37,549,598	154,216,200

17. COMMITMENTS

	30 September 2024		31 December 2023	
	(Unaudited)		(Audited)	
	USD	KHR'000	USD	KHR'000
Unsecured bank guarantees issued in favour of suppliers	6,000,000	24,366,000	6,000,000	24,510,000
Property and equipment	505,869	2,054,334	778,399	3,179,760
Leases	-	-	35,284	145,017
	6,505,869	26,420,334	6,813,683	27,834,777

18. AUTHORISATION OF CONDENSED INTERIM FINANCIAL INFORMATION

The condensed interim financial information of the Company for the three-month and nine-month periods ended 30 September 2024 were authorised for issue in accordance with a resolution of the directors dated 27 November 2024.

Baker Tilly (Cambodia) Co., Ltd.
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Ref: REV/0128/1124/R001-0112/KMT

REPORT TO THE SHAREHOLDERS OF R M A (CAMBODIA) PLC. ON THE REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

Introduction

We have reviewed the accompanying condensed interim statement of financial position of R M A (Cambodia) Plc. (the "Company") as at 30 September 2024 and the related condensed interim statement of comprehensive income for the three-month and nine-month periods then ended, condensed interim statement of changes in equity and condensed interim statement of cash flows for the nine-month period then ended, and notes to the condensed interim financial information. Management is responsible for the preparation and fair presentation of these condensed interim financial information of the Company in accordance with the Cambodian International Accounting Standard 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 Cambodian International Standard on Review Engagements 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. 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 cause us to believe that the accompanying condensed interim financial information of the Company does not present fairly, in all material respects, the financial position of the Company as at 30 September 2024 and its financial performance and its cash flows for the period then ended, in accordance with Cambodian International Accounting Standard 34, Interim Financial Reporting.



Baker Tilly (Cambodia) Co., Ltd.
Certified Public Accountant
Phnom Penh, Kingdom of Cambodia

Date: **27 NOV 2024**



Oknha Tan Khee Meng
Certified Public Accountant