

ANNUAL REPORT 2024





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WOORI BANK

YOUR SMART CHOICE IN FINANCE!

WOORI BANK (CAMBODIA) PLC. is one of the fastest-growing Commercial Banks in Cambodia with professional experiences in providing competitive financial services to Cambodians and has expanded its operational networks to 143 branches nationwide and over 120 ATM/Self-banking networks.





ABOUT US

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WHO WE ARE?

WOORI BANK (CAMBODIA) PLC. is one of the fastest-growing Commercial Banks in Cambodia which had more than 30 years of experiences in providing financial services to Cambodians nationwide. **WOORI BANK (CAMBODIA) PLC.** is a subsidiary of WOORI BANK (Korea), a leading Commercial Bank in Korea established in 1899.

WOORI BANK (CAMBODIA) PLC. has committed to making lives better through smart and simple financial solutions incorporating advanced technology and introducing products and services, which best fit the needs of our prospective customers.

As of November 2021, WOORI BANK (CAMBODIA) PLC. has **officially received the license as Commercial Bank** granted by the National Bank of Cambodia (NBC) and officially launched as Commercial Bank from January 2022.

We are driving growth – helping to create jobs, develop communities, foster economic mobility, and address society’s biggest challenges – while managing risk and providing a return to our clients and our shareholders. As we identify that, we can only be successful when the individuals, companies, communities, and employees we serve are able to reach their vision of success.

As of December 2024, WOORI BANK (CAMBODIA) PLC. has expanded its **operational networks to 143 Branches Nationwide and over 120 ATM/Self-banking networks.**

VISION, MISSION AND CORE VALUES

Our Vision:

Innovate Today, Create Tomorrow

Our Mission:

Contributing to the Cambodian Economy through better Financial Services for our Customers.

Our Core Values:



Customers:

WOORI thinks of its customers and community first



Trust:

WOORI builds customer trust based on principles



Expertise:

WOORI Financial Group has the expertise to lead the market



Innovation:

WOORI shapes the future through innovation

MESSAGE FROM BOARD CHAIRMAN

Mr. OHK CHANGSEOK

Chairman of Board Directors,
WOORI BANK (CAMBODIA) PLC.

Valued Customers and Stakeholders

As we reflect on our journey at **WOORI BANK (CAMBODIA) PLC.**, I am filled with a sense of accomplishment and excitement for the future. We have not only achieved significant milestones but also laid a strong foundation for continued innovation and growth. Even through difficult trading conditions, as many banks and FI's in Cambodia experienced in 2024, **WOORI BANK (CAMBODIA) PLC.** is committed to Cambodia, introducing additional equity, reiterating the strength of the company, and continuing to develop our products, services and staff.

Our extensive presence across Cambodia underscores our commitment to accessibility and service excellence. Our financial strength reflects the trust you have placed in us.

We have been at the forefront of digital transformation, recognizing its transformative power. The expansion of our Visa debit and credit card services, alongside our robust Internet Banking, Firm Banking, and **WOORI BANK Mobile**, is revolutionizing the banking experience for our customers.

Despite the year of financial difficulty in 2024, we are deeply committed to creating a sustainable and positive impact. Our engagement in the forest carbon emission reduction project with

Cambodian administration, our contribution in digital labs and libraries for public schools as well other CSR initiatives demonstrate our dedication to environmental stewardship and sustainable community development. Our recent MoU with the Royal University of Phnom Penh offering W.I.S.H Program (Woori Internship Scholarship & Hiring) is a testament to our focus on empowering future generations.

Looking ahead, we are driven by a vision to lead the way in innovative banking solutions. With a strategic focus on technology and customer-centricity, we are poised to navigate the evolving financial landscape and seize new opportunities.

I extend my heartfelt gratitude to our shareholders, customers, employees, and partners for their unwavering support and collaboration. Together, we will continue to shape the future of banking in Cambodia.

Warm regards,



Mr. Ohk Changseok
Chairman of Board Directors,
WOORI BANK (CAMBODIA) PLC.

MESSAGE FROM CEO

Mr. SOHN CHEOL SU
Chief Executive Officer,
WOORI BANK (CAMBODIA) PLC.

As of December 2024,
WOORI BANK (CAMBODIA) PLC. has:



US\$ 1,507 Million of Total Assets



US\$ 738 Million of Deposits



US\$ 1,224 Million of Loan Portfolio



143 Branch Networks over **120 ATM/Self-Banking Networks**

Valued Customers and Stakeholders

Hello, my name is **Sohn Cheol Su**, CEO of **WOORI BANK (CAMBODIA) PLC.** As we reflect on the past year, I am proud to share the remarkable progress and achievements of Woori Bank (Cambodia) PLC. Our journey in Cambodia has been marked by significant milestones over the past 30 years. In 2024, even though the banking sector in Cambodia experienced a challenging year, Woori Bank (Cambodia) PLC. is committed to Cambodia by injecting additional USD 100 million into its equity, thanks to the parent company Woori Bank (Korea).

As of December 2024, Woori Bank (Cambodia) PLC. proudly operates 143 branches nationwide, employs over 3,800 dedicated staff members, and serves more than 515 thousand customers. Our total assets have reached USD 1.5 billion, with a loan portfolio of USD 1.2 billion and deposit savings balances of USD 738 million.

In 2024, we made significant strides in expanding our digital services; including the successful launch and growth of our Visa debit and credit cards, Internet Banking, Firm Banking, and the enhancement of Woori Bank Mobile. These innovations have enabled us to provide convenient and efficient banking solutions to our customers, enhancing their overall banking experience. Looking ahead to 2025, we are committed to driving growth and success through strategic

initiatives that will enhance our operations, diversify our revenue streams, and strengthen our customer service standards. These initiatives are designed to ensure we continue to meet the evolving needs of our customers while maintaining robust internal controls and expanding our digital services.

Our focus remains on delivering exceptional value to our stakeholders, and I am confident that with the dedication and hard work of our team, we will achieve our goals and continue to thrive in the competitive banking landscape.

I would like to extend my heartfelt gratitude to our valued customers for their unwavering trust and loyalty. Your support and confidence in Woori Bank (Cambodia) PLC. inspire us to continually strive for excellence and innovation in all that we do. Thank you for being an integral part of our journey.

Sincerely,

Mr. Sohn Cheol Su
Chief Executive Officer
WOORI BANK (CAMBODIA) PLC.

MILESTONES

Was started as an activity of **World Vision Cambodia's Area Development Program (ADP)**



Was named as a Micro-Enterprise Development (MED), a credit program of World Vision



Became a registered company called **VisionFund (Cambodia) Ltd.** by the Ministry of Commerce



WOORI BANK entered the Cambodian market and acquired Malis Finance Plc. and changed name to Woori Finance Cambodia Plc. (WFC)

- Held official Grand Opening of New Head Office
- Awarded Client Protection Certification from Smart Campaign for meeting strong standards of client care

Granted the Gold in the Certification of Tax Compliance awards from the General Department of Taxation of the Kingdom of Cambodia.
Became a founding member of the NBC FAST Project

Licensed in March by the National Bank of Cambodia as VisionFund (Cambodia) Ltd.



Granted MDI Microfinance Deposit Taking license from NBC



- ▼ Ownership change (June 2018) to WOORI BANK (Korea)
- Change Name to WB Finance Cambodia Co., Ltd (WBF)



Received approval in principle from NBC on the merger request with Woori Finance Cambodia Plc (WFC)

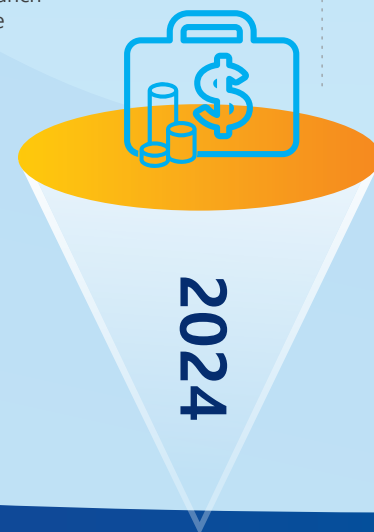
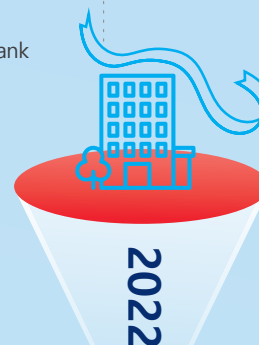


Granted the Approval from the NBC & Dec'21 from the Ministry of Commerce on conversion to Commercial Bank with a new name "**WOORI BANK (CAMBODIA) PLC.**"



- Feb'20: Completed the Merger between Woori Finance Cambodia Plc. (WFC) and WB Finance Co., Ltd. (WBF)
- Dec'20: Injected capital of US\$ 100 Million by WOORI BANK (Korea)

- Officially launched the Commercial Bank services to the public on the 3rd January, 2022.
- Expanded to 138 Branch networks nationwide



As of December 2024,
WOORI BANK (CAMBODIA) PLC. has:

- **US\$ 1,507 Million** of Total Assets
- **US\$ 738 Million** of Deposits
- **US\$ 1,224 Million** of Loan Portfolio
- **143 Branch Networks** over **120 ATM/Self-banking Networks**

WOORI BANK OVERVIEW

WOORI BANK, a majority shareholder of WOORI BANK (CAMBODIA) PLC., is a Korean multinational bank headquartered in Seoul, South Korea established in 1899. WOORI BANK is one of the top commercial banks in Korea with its extensive international network across the globe, providing a wide range of commercial, retail, and investment banking services through its approximately 476 worldwide networks in 24 countries.



476
WORLDWIDE
NETWORKS



24
COUNTRIES

125 Years

ANNIVERSARY
OF WOORI BANK

The year 2024 marks the 125th years of WOORI BANK having maintained a history of over one hundred years. The bank intends to grow for another century and beyond to become a financial brand that will be there for you always.

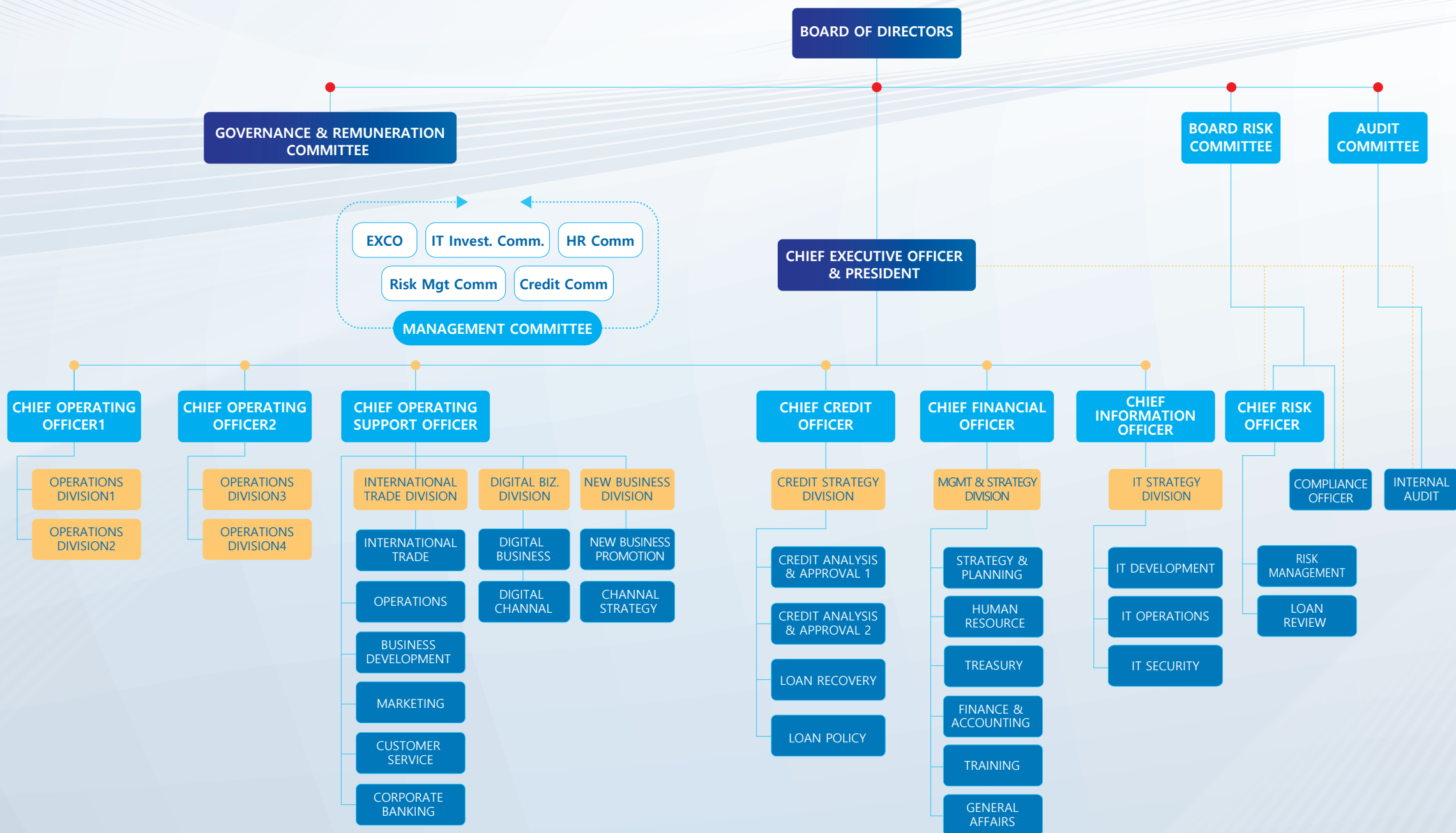




CORPORATE GOVERNANCE

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ORGANIZATIONAL CHART



BOARD OF DIRECTORS



MR. OHK CHANGSEOK

Board Chairman

Mr. Ohk, obtained BA in Political Science and Diplomacy at Yonsei University, and MBA in Finance at Korea Advanced Institution of Science and Technology (KAIST).

Mr. Ohk has joined WOORI BANK (Korea) since 2002 right after his graduation from Yonsei University. Then, he has been continuing his career in the banking industry with wealth of experiences through various positions including in HR Department, Regional Office, Corporate Banking, Global Business Strategy as well as Branch Manager. His current role is one of the Branch Managers in WOORI BANK (Korea), and prior to that he was working as the Head of Global Business Strategy and used to be the General Manager of Future Corporate Banking.

With such a various background, **Mr. Ohk** was proposed to be Board Chairman of **WOORI BANK (CAMBODIA) PLC.** from July 2024.



MR. KIM HONG JU

Shareholder, Board Member

Mr. Kim majored in Business Administration at Seoul National University in Korea. He has joined WOORI BANK (Korea) and has various financial and banking experiences. Especially, he was specialized in global business. He worked in Global Business Strategy Department for more than 8 years. He contributed to M&A of Malis Finance in 2014 and merger of Woori Finance Cambodia Plc and WB Finance Co., Ltd. in early 2020. After that, Mr. Kim was also appointed as Chief Financial Officer of WB Finance Co., Ltd.

In late 2021 after approval from the National Bank of Cambodia and Ministry of Commerce, he became a shareholder of **WOORI BANK (CAMBODIA) PLC.** as well as a Board Member. In early 2022 until July 2024, **Mr. Kim** was appointed as the Chief Executive Officer of **WOORI BANK (CAMBODIA) PLC.**



MS. FIONA WHYTE

Independent Board Member

Ms. Whyte, a New Zealand citizen, has served as Independent Board of Director of **WOORI BANK (CAMBODIA) PLC.** (Including former VisionFund Cambodia) since January 2013. She has 11-years financial market regulation experience in New Zealand, prior to this 23 years of banking experience in New Zealand, including 12 years in Foreign Exchange Risk Management. Ms. Whyte studied International Business and Management at Massey University in 2007 and previously served a term as a Trustee on the board of World Vision New Zealand.



MR. KY BUNTREAN

Independent Board Member

Mr. Buntrean has joined **WOORI BANK (CAMBODIA) PLC.** as independent Board of Directors. He holds Master Degree of Law and Political Science and certificate of BACK (Bar Association of the Kingdom of Cambodia). Previously, he also worked as board member of Woori Finance Cambodia Plc. from 2018 to early 2020. Besides, he is a member of barrister (lawyer) of the Bar Association of the Kingdom of Cambodia and also a part time professor at Royal University of Law and Economics, Cambodia.

After successfully merged between WOORI Finance Cambodia Plc and WB Finance Co., Ltd, **Mr. Buntrean** was appointed on February 2020 as an Independent Board Member of **WOORI BANK (CAMBODIA) PLC.**

SENIOR MANAGEMENT



MR. SOHN CHEOL SU

Chief Executive Officer

Mr. Sohn has been working with WOORI BANK (Korea) since January 1995 in various positions starting from Officer Level to General Manager in the current level. Most of his career was in Sales, including branch staff, Deputy Branch Manager, and Branch Manager. His specialty has been in the corporate sector, including Corporate finance and Corporate sales. He also used to work in other support functions, such as the Business Support Group, Operations Department, and Human Resources Department, Regional Office, Credit Analysis and Approval Department targeting big corporate enterprises. Regarding his experience abroad, he was one of the General Managers of WOORI BANK (Vietnam) from 2019 to 2022.

In late 2024, **Mr. Sohn** was appointed as the Chief Executive Officer of **WOORI BANK (CAMBODIA) PLC.**



MR. SHIN DONGWOO

Chief Financial Officer

Mr. Shin, graduated a Bachelor degree from Kyonggi University in Korea, major in Economics since 2001. He has started his career in WOORI BANK (Korea) since 2002 with more than 22 years of experiences; he has diverse experiences in Sale, Operations, Product Development, Strategy and Planning as well as Finance and Treasury including Foreign Exchange and Fund Management.

In July 2023, **Mr. Shin** was appointed as a new Chief Financial Officer of **WOORI BANK (CAMBODIA) PLC.**



MR. SOK SOTHA

Chief Operating Officer, Business Group 1

Mr. Sotha has a total of 18 years of experience in the Banking and MFIs sector. Since 2005 He was a Credit Officer, from year to year he was promoted to many important roles as Branch Manager, Regional Manager, Director Head of Operation and Chief Operating Officer of **WOORI BANK (CAMBODIA) PLC.** He received a BBA in Tourism and Hospitality Management in 2004 and MBA in Business Administration in Finance and Banking from BBU in Cambodia and he also attended many courses related to MFIs management and development in Cambodia include external courses from Institution of Micro Finance (BOULDER) in Turin, ITALY 2016.



MR. PREAP PISETH

Chief Operating Officer, Business Group 2

Mr. Piseth earned more than a decade's substantial experience in development, customer service, sponsorship management, public communication and administration, and management and leadership before he has engaged in the financial sector. His career with **WOORI BANK (CAMBODIA) PLC.** has commenced in 2008. Prior to joining **WOORI BANK (CAMBODIA) PLC.** he worked for World Vision Cambodia and the Secretariat for Public Functions of the Royal Government of Cambodia. Mr. Piseth holds a Master of Business Administration from Anglia Ruskin University, FTMS Campus in Singapore. He also holds a Bachelor of Economics in Enterprise Management and an Associate Degree in Professional Law from the Royal University of Law and Economics, Cambodia



MR. LEE HYOSEOK

Chief Operating Support Officer

Mr. Lee, obtained BA in Economics under College of Politics & Economics, School of Economics & International Trade at Kyung Hee University of Korea in 2004. In 2006, Mr. Lee joined WOORI BANK (Korea) since then and he has been continuing his career with WOORI BANK (Korea) until the present with many experiences through the various positions. He has been specialized in Corporate Banking for more than 15 years since he started as Assistant Manager, Marketing & Sales for Corporate Banking. After his hard work for more than 16 years with WOORI BANK (Korea) he is now working as Chief Operating Support Officer (COSO) with **WOORI BANK (CAMBODIA) PLC.** since August 2022.



MR. HUN SOPHEAK

Chief Credit Officer

Mr. Sopheak has a total of 18-year experience in the banking and MFI sector. After a 4-year experience as Deputy Corporate Loan Manager of a Commercial Bank, he developed and run an MFI institution named Green Central successfully from April 2008 to Nov 2010 and became a founder of Malis Finance in November 2010 and transform successfully into Woori Finance Cambodia Plc. (WFC) as part of a global financial institution, known as WOORI BANK (Korea). Since Merger and Acquisition (M&A) with WOORI BANK (Korea) in July 2014, Mr. Sopheak plays a very important role as a General Manager and lead the whole business operation growth dramatically with both quantity and quality credit portfolio that lead WOORI Finance Cambodia Plc. (WFC) to become Top 1 MFI from 2018 in terms of credit quality and assets volume and profitability. He received a BBA in Management and MBA in Finance from the National University of Management in Cambodia and he attended many courses related to MFIs management and development in Cambodia



MR. VA LUONG SORIN

Chief Information Officer

Mr. Sorin has joined **WOORI BANK (CAMBODIA) PLC.** since 2015. He is a Strategic Information Technology leader with proven experience of more than 15 years on various successful technology support & implementation, contributing to business growth by utilizing technology, reducing operating costs, maximize business & shareholder values. He experienced in Enterprise IT a Software Development firm, Telco, ISP, Tech startup and Banking industries, cross-culture environment of a multi-national group of companies. Mr. Sorin's core proficiencies cover: Digital Transformation, Enterprise Architecture & Agile Software Development, Governance of Enterprise IT, IT Project Management, IT Operations, IT Development, Cyber Security, Business Process Automation & Reengineering, and Budget Planning & Management. **Mr. Sorin** has attended and well trained in various technical & non-technical courses locally and internationally such as Payment System Rating, rating and Charging System, Risk

Management, ISO Standard 9001:2000 Quality Management System, the Leadership Blueprint, Business Continuity Management, Cyber Security, and IT Audit, ITIL, T24 Technical Training. **Mr. Sorin** was also invited for conducting a lecture at university in Cambodia. In addition to current appointment as CIO role, he is also in charge of the CISO function, being a Chairman of IT Committee and IT Strategy Committee and a member of Executive Committee at **WOORI BANK (CAMBODIA) PLC.** He obtained his Master's Degree of Science in Information Technology from the King Mongkut University of Technology North Bangkok in 2009.



MR. KIM CHANGYOU

Deputy Chief Financial Officer

Mr. Kim, obtained his Master Degree in Science and Finance at Michigan State University of the United States in 2010 and Master Degree of Business Administration at KDI School of Public Policy & Management in 2011. He has joined WOORI BANK (Korea) in 2003 and has been continuing his career with WOORI BANK (Korea) until present with many experiences through the various positions. He has been specialized in Internal Control, Compliance, Audit and Banking Operation more than 4 years. After his hard work with WOORI BANK (Korea), he is now working as Deputy Chief Financial Officer with **WOORI BANK (CAMBODIA) PLC.**



MRS. TOP SOK SAMPHEA

Chief Risk Officer

Mrs. Samphea joined **WOORI BANK (CAMBODIA) PLC.** in 2002 as the Director of Finance and Administration. She became Chief Operating Officer in 2008 and then moved to Chief Risk Officer in April 2021. Prior to joining WOORI BANK, she has served as a Senior Auditor at Ernst & Young and PWC Cambodia. She is currently a Board Member of the Cambodia Microfinance Association (CMA). She has more than 20 years of experience in Finance, Accounting, Management, Business Planning and Strategies, Auditing, Administration, and Communication. She earned her Bachelor's Degree and Master's Degree in Business Administration from the National University of Management, Cambodia. She also holds a Diploma in Accounting and Administration from Noisy Le Grand College, France.



MRS. SIV CHANVOLEAK

General Manager, Head of Compliance

Mrs. Chanvoleak has 8 years valuable working experiences in banking sector as Head of AML/CFT under Compliance Department of a Commercial Bank, prior joining with **WOORI BANK (CAMBODIA) PLC.**, specializing in the area of AML/CFT and regulatory compliance related matters.

Her expertise, specialization, and professionalism has been significantly fast growing which wisely receiving appreciation from top management as professional expert leading in the field of AML/CFT related matters within the entire organization starting from the starting point as a probation intern heading up to be the Head of Department for a short period of time.

Beside local recognition from company management, she has also been recognized as Compliance expert and leader in banking industry from Finlekt and Compliance experts in the jurisdiction to share her point of view and experience for the purpose of contribution into the report of Finlekt to be published with respect to Compliance practice and culture.

As a young and talented professional specialized in the area of AML/CFT related matters, she also obtains a certified Regulatory Compliance accredited by National Bank of Cambodia in addition to her Diploma on Compliance AML/CFT from ICA (International Compliance Association).



MS. HIN SOCHEAT

General Manager, Head of Internal Audit

Ms. Socheat is the Head of Internal Audit of **WOORI BANK (CAMBODIA) PLC.** She has 9 years of experience in the Banking and MFIs sector and around 16 years in audit profession. Before joining **WOORI BANK (CAMBODIA) PLC.**, she was working at PWC Cambodia with a lot of involvement in various industries including Banking and MFIs, Telecommunication, Manufacturing, Hotel and restaurant, Oil and gas, Retail and distribution.

Ms. Socheat is currently a Fellow Member of Association of Chartered Certified Accountants. She became an ACCA member since 2014.

She received a Bachelor of Business Administration (Major: Finance and Accounting) from National University of Management and Bachelor of Education from Institute of Foreign Languages (IFL), Royal University of Phnom Penh.



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MOBILE BANKING ENHANCEMENT NEW FEATURES

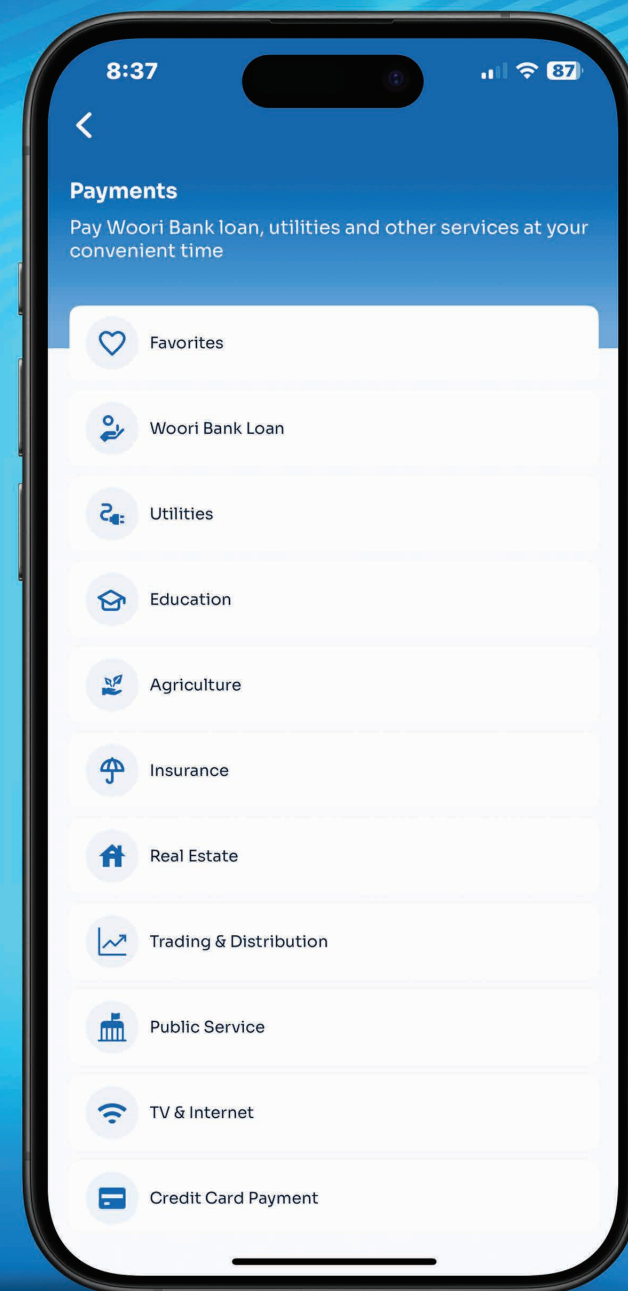
- ✓ Develop New Card Function on Mobile Banking
- ✓ Update Branch & ATM Icon in Find Us Function
- ✓ Enhance Function General Loan to Apply Loan
- ✓ Improve Mobile Banking App Performance Speed
- ✓ Open New BJA Account on Mobile Banking
- ✓ Enable High Five Savings Account on Mobile Banking
- ✓ Develop New ATM Cash Function on Mobile Banking
- ✓ Direct Chat & Leave Feedback Security Enhancement
- ✓ Enhance Quick Account Onboarding with dual account currency creation
- ✓ Develop Turn On/Off Notification on Mobile Banking
- ✓ Develop Reset New Card PIN on Mobile Banking



DIGITAL BUSINESS PARTNERSHIP

To respond with the competitive market and provide customers convenience, WOORI BANK is collaborating with the following new partners:

#	Partner	Service Cooperation
1	EDC	Customer can perform online bill payment service instantly and conveniently via WOORI BANK Mobile with all EDC provincial branches (totally 21 branches).
2	Nham24	Customer can make food order or any products via Nham24 App by selecting payment method via WOORI BANK Mobile.
3	E-GetS Bill Payment	Customer can make food order or any products via E-GetS App by selecting payment method via WOORI BANK Mobile.
4	Private billers	Customer can perform online bill payment to private billers of electricity, water, solid waste, and general bills up to 200 billers nationwide.
5	Cogetel Company	Customer can perform online bill payment for internet Wi-Fi bill to Cogetel company as below: <ul style="list-style-type: none"> Internet Home services allow WOORI BANK's customers to pay bill for Home Internet Wi-Fi. Online ISP Cambodia services enable WOORI BANK's customers to pay bill for Corporate Internet Wi-Fi.



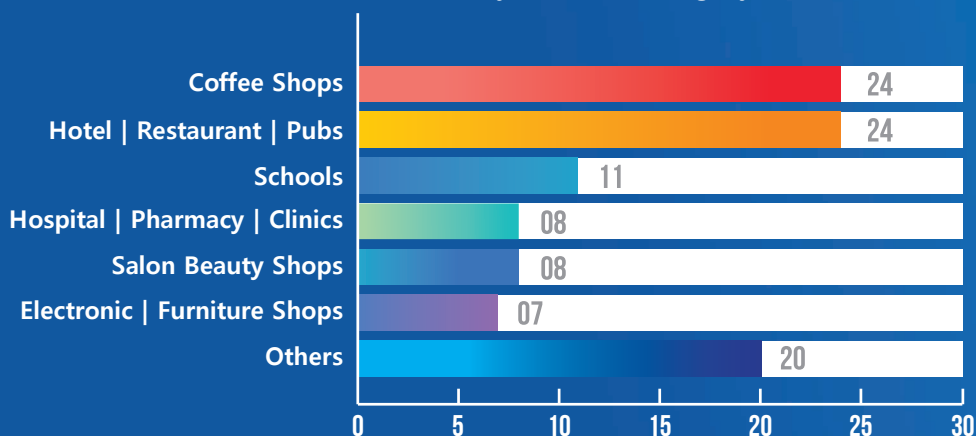
MERCHANT PARTNERSHIP

Initiated in 2023, we have collaborated with 2 big cinemas group in Cambodia, which are the popular cinemas Major Cineplex and Legend Cinema. The partnership has been extended until 2024 and has exposed to more than 2.5M customers ranging from teenagers to adults.

Besides, we have also cooperated with more than 100 shops in 2024 as Merchant Partner shops, ranging from many types of businesses such as Coffee Shops, Schools, Restaurant, Hotel & Pub, Salon & Beauty store, Hospital, Pharmacy & Clinic, Electronic & Furniture shop, etc.

Merchant Partner shops refer to WOORI-KHQR Merchant cooperated with WOORI BANK by providing special discount rate to WOORI BANK's Customers who scan and pay through WOORI-KHQR at their shops.

Breakdown by Business Category



NEW PREMIUM BRANCHES

As of December 2024, WOORI BANK boasted a robust network comprising 17 Regional Offices and 143 Branch Offices, strategically positioned across 25 Provinces/cities, 206 Districts, 1,715 Communes, and 13,361 Villages throughout Cambodia. In a bid to enhance accessibility and cater to the evolving needs of our customers, WOORI BANK (CAMBODIA) PLC. embarked on a further expansion initiative in 2024 to achieve the result in 2025, culminating in the development of two new premium branches in Phnom Penh and Siem Reap. The branches are poised to offer unparalleled convenience and service excellence. Equipped with modern facilities and adorned with an attractive interior design, and to provide a welcoming and comfortable environment for both existing and prospective customers. With unwavering support and a burgeoning demand from our clientele, WOORI BANK remains committed to expanding its operational footprint across Cambodia, both in Phnom Penh and the provinces, to better serve the banking needs of the community.



NEW PRODUCTS & SERVICES HIGHLIGHTS

SAVINGS PRODUCTS

Fortune Deposit Plus (FDP) is an extended product of Fortune Deposit Account (FDA). The concept of this product is to provide more flexibility and choices for customers for the long-term deposit with an attractive high interest rate as well as the flexibility of pre-matured options.

High Five Savings Account (HFA) is a new type of savings account that offers a flexible interest rate based on the account balance. Accounts are designed for individual customers who want a flexible savings option with high interest rates, which helps them achieve effective savings.

CREDIT PRODUCTS

Mortgage Loan is a credit facility in form of term loan to finance customer to purchase / refinance residential properties where located in the Kingdom of Cambodia for purpose of living and/or business/ investment purpose.

Salary Employee Loan is the form of term loan tailored to salary earners who wish to create more wealth or personal / family consumption in a faster and easier way.



IV

2024 BUSINESS HIGHLIGHTS

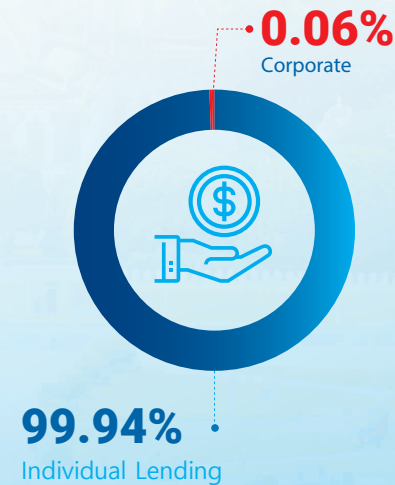
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FINANCIAL HIGHLIGHTS

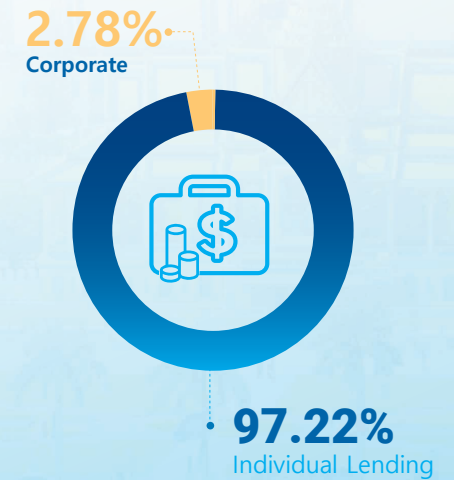
KEY FIGURES

Descriptions	Dec-24	Dec-23
Number of Active Borrowers	151,518	176,130
% of women borrowers	66.96%	68.80%
% of Rural Borrowers	71.52%	72.24%
% of Agricultural Borrowers	29.60%	31.49%
Number of Regional Offices	17	18
Number of Districts covered	207	206
Total Staff	3,884	4,259
Loan Portfolio	\$1,223,915,775	\$1,216,174,546
Average portfolio per borrower	\$8,078	\$6,905
Average portfolio per Credit Officer	\$770,651	\$587,240
Portfolio at risk > 30 days	7.87%	4.27%
Savings Value	\$738,025,372	\$444,831,158
Number of Savers	514,498	454,098
Total Assets	\$1,506,912,814	\$1,461,968,327
Total Equity	\$435,411,116	\$338,367,781
Return of Equity (ROE)	-0.76%	4.80%
Return on Assets (ROA)	-0.20%	1.09%

LOANS METHODOLOGIES BY CLIENT NUMBER



LOANS METHODOLOGIES BY PORTFOLIO SIZE



GROWTH TREND (DECEMBER 2024)

\$1,506.91
(IN MILLION US\$)
TOTAL ASSETS

\$1,223.92
(IN MILLION US\$)
LOAN PORTFOLIO

151,518
ACTIVE
BORROWERS

514,498
NUMBER
OF SAVERS

390,450
NUMBER OF
MB USERS

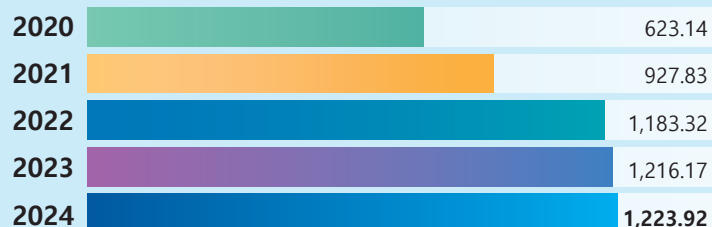
\$738.03
(IN MILLION US\$)
SAVINGS VALUE

127
NUMBER OF
ATM MACHINE

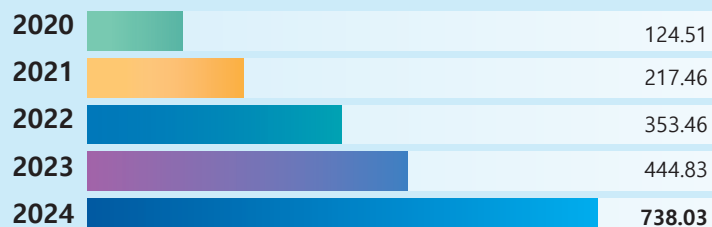
DECEMBER 2020 – DECEMBER 2024 (US\$ IN MILLIONS)



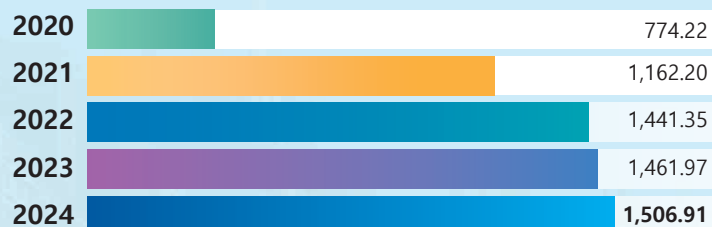
LOAN PORTFOLIO



SAVING VALUE



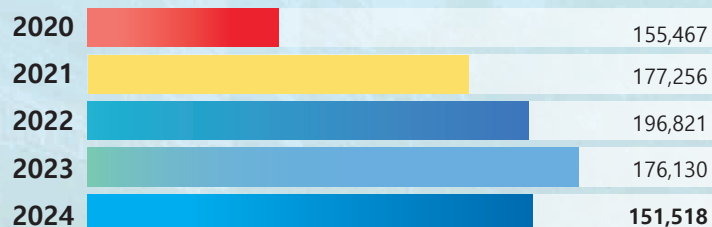
TOTAL ASSETS



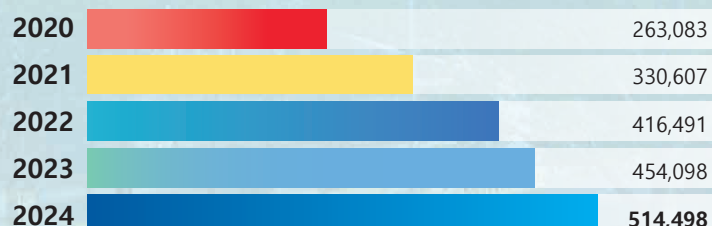
DECEMBER 2020 – DECEMBER 2024



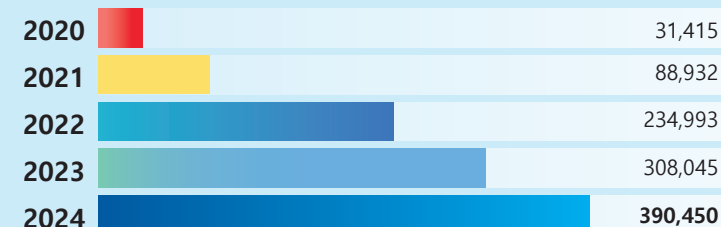
ACTIVE BORROWERS



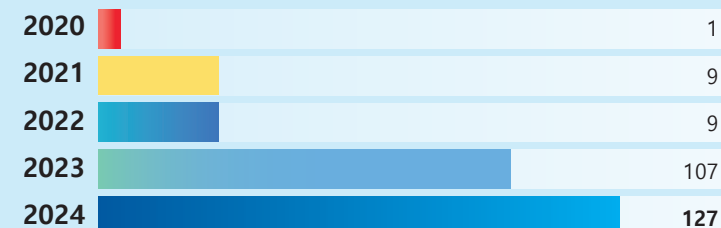
NUMBER OF SAVERS



NUMBER OF MB USERS



NUMBER OF ATM MACHINE



TAX PAID REPORT

In the interest of fiscal transparency, we are pleased to publish our consolidated tax paid report in the table below:

Units in US\$	2020	2021	2022	2023	2024
Tax on income	6,876,812	11,756,722	11,800,719	2,751,389	-
Prepayment of income tax	843,090	1,252,193	1,708,308	1,766,710	1,742,011
Withholding tax	1,811,051	1,912,554	4,930,403	9,549,664	7,540,144
Tax on salary	1,029,252	1,324,151	1,639,996	1,419,224	1,642,843
Signboard tax	69,185	115,098	211,688	327,743	320,786
Value added tax (Reverse Charge)	17,767	0	5,222	190,194	132,090
Patent tax	18,500	18,500	18,500	18,500	18,500
Tax on means of transportation	2,301	3,593	3,388	3,186	3,120
Total Paid:	10,667,958	16,382,810	20,318,224	16,026,611	11,399,494
Accumulate amount	41,524,177	57,906,987	78,225,211	94,251,822	105,651,317

* Total and Accumulated Amount from year 2020.

HUMAN RESOURCE DEVELOPMENT REPORT 2024

Despite facing the economic downturn in the country, WOORI BANK (CAMBODIA) PLC. has maintained a significant investment in employee development during 2024, allocating approximately US\$225,353 towards various training programs and initiatives. This commitment aims to equip employees with the necessary skills and knowledge to effectively operate as a leading commercial bank in Cambodia. The training programs cover a wide range of topics, including new staff training, mandatory & compliance, key policies updates, product training, functional skills, sales techniques, leadership development, and responsible lending required by National Bank of Cambodia. Although overall training expenses were lower than the previous year, WOORI BANK still prioritized employee development by introducing targeted cost-saving initiatives

In 2024, WOORI BANK delivered a total of 215 courses, covering 1,434 individual training sessions. The delivery methods were distributed as follows: 38% classroom-based, 45% virtual training, and 17% through e-learning. The training programs were primarily in-house, with 87% (186 courses) conducted internally, including new staff training. The remaining 13% (29 courses) were external training programs. A total of 114,467 participants benefited from these training initiatives. Furthermore, key programs such as certification program, talent incubation, competition, and competency programs were implemented to engage and enhance the learning experiences of non-experienced employees and sales teams.

Staff capacity development remains a top priority for WOORI BANK into 2025. This strategic focus is critical for positioning WOORI BANK as a leading bank in Cambodia. The primary objectives for the upcoming year include enhancing customer service skills, cultivating a coaching mindset for field management and staff, and improving sales proficiency through high-quality training programs. WOORI BANK is committed to prioritizing employee learning and development, with the ultimate goal of establishing as the fastest, most convenient, and innovative bank in Cambodia.



As part of human resource development, **WOORI BANK (CAMBODIA) PLC.** facilitates an online event to support International Women's Day for our women staff.

In 2024, this was the second year we had included an event to highlight women in management, who shared inspiring stories of courage and impact. These accomplished leaders demonstrated resilience, innovation, and effective leadership, directly increasing the visibility of role models within the bank. This initiative aimed to inspire more female colleagues to



confidently pursue leadership positions, contributing to a stronger and more diverse leadership pipeline. This impactful event underscores WOORI BANK's commitment to employee development and fostering an inclusive workplace culture

EMPLOYEE TESTIMONIALS



From Data Encoder to Deputy General Manager

My journey at **WOORI BANK (CAMBODIA) PLC.** began in 2009 when I joined as a Data Encoder. Over the past 15 years, I have had the privilege of working in various roles that have allowed me to grow both personally and professionally. Each position I held was a stepping stone, leading me to my current role as Deputy General Manager of Risk Management. This progression is a testament to the opportunities and support provided by WOORI BANK.

Teamwork and Accomplishment

One of the highlights of my career was participating in a system migration project in 2019. The project was challenging, but it brought out the best in our team. We worked tirelessly, overcoming obstacles and pushing through difficulties. The sense of accomplishment we felt when we successfully completed the project was unparalleled. Celebrating our success together was a moment that I will always cherish.

A Place to Grow

WOORI BANK has been more than just a workplace for me; it is a place where I have grown and contributed meaningfully. The bank has provided me with financial support, skill development opportunities, and a clear path for career growth.

Working at WOORI BANK, a global bank with over 120 years of experience, fills me with pride. The support from my direct supervisor and management has been instrumental in my success, giving me the confidence to tackle every challenge head-on.

Professional Growth and Leadership

Throughout my career at WOORI BANK, I have been promoted multiple times, thanks to the support and recognition from the management. These accomplishments have not only enhanced my skills but also expanded my network and strengthened my relationships within the organization. I have developed a greater sense of confidence and leadership skills, approaching challenges with a proactive mindset. I am ready to take on new responsibilities and drive positive change within the bank.

Advice for Aspiring Professionals

For those considering a career at WOORI BANK, I encourage you to embrace the opportunity wholeheartedly. WOORI BANK is a dynamic environment that fosters growth, innovation, and collaboration. Here, you will find the support and resources needed to achieve your career goals and make a meaningful impact.



From VisionFund to WOORI BANK

My professional journey began in January 2008 when I joined VisionFund Cambodia (MFI) as a Credit Officer. Over the years, I transitioned to **WOORI BANK (CAMBODIA) PLC.**, where my career truly flourished. Starting as a Credit Officer, I climbed the ranks through various positions such as Deputy Branch Manager, Branch Manager, and Deputy Provincial Branch Manager. Today, I proudly serve as the General Manager, Head of Operational Division, with over 17 years of dedicated service.

A Life-Changing Decision

After completing my bachelor's degree, I was eager to start my career. WOORI BANK was the first place I applied to and successfully passed the interview. Joining WOORI BANK was one of the best decisions I ever made. As an international bank, WOORI BANK offered me the opportunity to learn from new cultures, technologies, skills, and management styles. It was here that I met my wife, adding a personal milestone to my professional journey.

Promotions and Growth

Looking back, all the career promotions I have received mean a lot to me. It was not just about the title changes, but it was about feeling seen and supported by the leaders. Each step up pushed me to learn more and get better at what I do. Certainly, WOORI BANK is not just a workplace, but it is a place where I have achieved significant professional growth, and all my colleagues here are like one family that always encourages and motivates me.

Pride in WOORI BANK

I am proud to work at WOORI BANK a global bank operating in 24 countries with over 120 years of experiences. The bank's commitment to providing excellent service to customers and focusing on staff capacity through training and learning plans is commendable. WOORI BANK is a place where you can both learn and work, making it an ideal environment for career growth.

Achievements and Leadership

During my 17 years at WOORI BANK, I have achieved numerous milestones. I have developed new skills, honed my leadership and management style, and built a better career. The bank's clear vision and mission have guided me in providing top-notch service to our customers. WOORI BANK is a great place to start your career, offering new learning opportunities every day.

Encouragement for Aspiring Professionals

The WOORI BANK is not just a workplace; it is an environment that fosters growth, innovation, and collaboration. It is an excellent workplace that I believe in and would recommend to anyone seeking a clear career path, with opportunities for advancement in a great work environment.



From Branch Accountant to Head of Treasury

In September 2009, I joined **WOORI BANK (CAMBODIA) PLC.** as a Branch Accountant. This role marked the beginning of my career in the banking industry. Over the years, I transitioned to the Head Office as a Branch Support Accountant, taking on additional responsibilities and providing essential support to the branches. This progression led me to my current role as the Head of Treasury Department, where I continue to grow both professionally and personally.

A Decision that Changed My Life

Joining WOORI BANK was a significant decision that shaped my career. The bank offered me countless opportunities to develop my skills and contribute to its growth. Working in the banking industry has been incredibly rewarding, providing me with valuable experiences in financial service and expertise in banking operations. WOORI BANK fosters a dynamic environment that promote both personal and career growth, making it an ideal place to build a successful career.

Recognizing Contributions

One of the most gratifying aspects of my journey at WOORI BANK has been seeing my ideas and proposals recognized and implemented. This recognition signifies that I have made valuable contributions to the bank. WOORI BANK is more than just a workplace; it is my second school and family. Every day presents an opportunity for skill enhancement and personal growth, thanks to the supportive ecosystem fostered by WOORI BANK.

Investing in Employee Growth

WOORI BANK is committed to the continuous learning and skill enhancement of its staff. The bank's investment in its people is evident through the various training and learning plans it offers. This dedication to employee growth has enabled me to develop my expertise and advance within the company. The strong organizational culture at WOORI BANK creates a sense of family and support among employees, promoting collaboration, mentorship, and a positive work environment.

Driven by Learning

The opportunity to constantly enhance my skills and knowledge, especially in a dynamic and evolving industry like banking, is a major motivator for me. Every day at work is a chance to learn something new, which keeps me driven and engaged. Working at WOORI BANK has allowed me to achieve several career goals, including becoming a leader at the management level. The supportive environment and growth opportunities provided by WOORI BANK have been crucial to my success.

Looking Ahead

WOORI BANK has a clear vision and mission to provide excellent service to customers. The bank's focus on staff capacity and development ensures that employees are well-equipped to meet these goals. WOORI BANK is a rewarding place to build a career, offering numerous opportunities for growth and development. I encourage everyone to stay driven, embrace challenges, and be a proactive part of the team.

NEWS HIGHLIGHTS



WOORI BANK signed MOU with National Bank of Cambodia to promote cross-border payments between Cambodia and Republic of Korea!

On May 16, 2024, WOORI BANK signed an MOU with the National Bank of Cambodia to promote cross-border QR code payments between Cambodia and the Republic of Korea. This initiative, announced at the Cambodia-Korea Business Forum, aims to facilitate convenient remittance services for Cambodian migrant workers and enhance financial connectivity between the two countries.



WOORI BANK and International University (IU) Forge Partnership to Enhance Banking Services for Students and Staff!



On February 21, 2025, WOORI BANK (CAMBODIA) PLC. and International University (IU) signed a Memorandum of Understanding to enhance banking services for IU's students and staff. This agreement aims to strengthen cooperative efforts, promote joint activities, and provide convenient banking options for students and staff to ensure an efficient and smooth banking experience that will benefit the entire university community.



WOORI BANK (CAMBODIA) PLC. Appoints Mr. Sohn Cheol Su as New CEO !



In November 2024, **WOORI BANK (CAMBODIA) PLC.** appointed **Mr. Sohn Cheol Su** as the new CEO. With 30 years of experience in the banking and financial sectors, Mr. Sohn brings a wealth of expertise and leadership to the role. His extensive background in corporate finance and sales, along with his international experience abroad, positions him to drive innovation, enhance customer service, and significantly ensure sustainable growth for shareholders, board of directors and employees of WOORI BANK as a whole. All employees are excited to welcome **Mr. Sohn** and look forward to seeing his dynamic leadership for our bank sustainable growth.



WOORI BANK Unveils Future Strategies at 2025 Business Strategy Conference!



On February 7, 2025, **WOORI BANK (CAMBODIA) PLC.** hosted its highly anticipated 2025 Business Strategy Conference at the Sokha Phnom Penh Hotel & Residence. The event celebrated another year of growth and achievements while unveiling strategic plans for the future.

Mr. Sohn Cheol Su, CEO of **WOORI BANK (CAMBODIA) PLC.**, emphasized the bank's commitment to providing exceptional financial services and fostering strong customer relationships. The conference highlighted the bank's goal to become one of the Cambodia's top five banks within three years, focusing on enhancing customer experience, expanding digital banking services, and promoting efficient financial solutions.



WOORI BANK supports Communities through Soboros Savings Account (SDA)

សប្បុរស
SOBOROS ACCOUNT

**Bigger Rate
Biggest Heart**

0.1% នៃការប្រាក់ទៅកាន់មូលនិធិសប្បុរសធម៌

Charity Partners:

- Cambodia Children's Fund
- Don Bosco
- Angkor Hospital for Children
- Dhamma Osatha Foundation

As a testament to our enduring commitment to the Kingdom of Cambodia and its people, **WOORI BANK (CAMBODIA) PLC.** proudly highlights the significant impact of our philanthropic endeavors through its Savings Product called Soboros Deposit Account (SDA). According to the report for the years 2022-2024, we facilitated over \$65,000 from around 2,500 customers in donations to vital local charities, including Kantha Bopha Foundation, Angkor Hospital for Children, Dhamma Osatha Foundation, Cambodia Children's Fund, and Don Bosco. Through SDA, our valued customers have the opportunity to contribute to these meaningful causes by selecting the preferred charity to forgo a small portion of their earned interest. This initiative not only underscores our role as a responsible corporate citizen dedicated to social impact but also highlights the compassionate spirit of our customers, who actively participate in building a stronger, more supportive Cambodia.

CLIENT SUCCESS STORIES



Mr. Sarith Raksa is the owner of Stung Hav Restaurant. He has received a business loan from WOORI BANK to expand and ensure the sustainability of his business. He has been running the restaurant for 5 years, serving 3 meals a day to customers.

He reflected on his work history, saying that he originally worked as a service staff in various sectors and his last job was in the spice distribution industry. This last job provided him with much experiences and life lessons.

Mr. Raksa has established many relationships with restaurant owners because his future goal is to do business in the food industry, such as opening a restaurant.

With 10 years of experience working for various companies, he was confident that his knowledge and skills will allow him to open a restaurant. The transition from employee to business owner was a turning point in his life.

He said that to open the restaurant, he used his savings of \$5,000 as capital. He spent part of that capital on renting land and the rest on construction and purchasing equipment for the restaurant. Once he had the infrastructure in place, he began looking for additional external collaboration.

Due to the increasing in number of customers coming to dine at his restaurant, Mr. Raksa thought he needed to seek capital to further expand his

business. Immediately, he saw on WOORI BANK's Facebook page that it was offering business loans, and it was the right time for him to raise additional capital to expand his business.

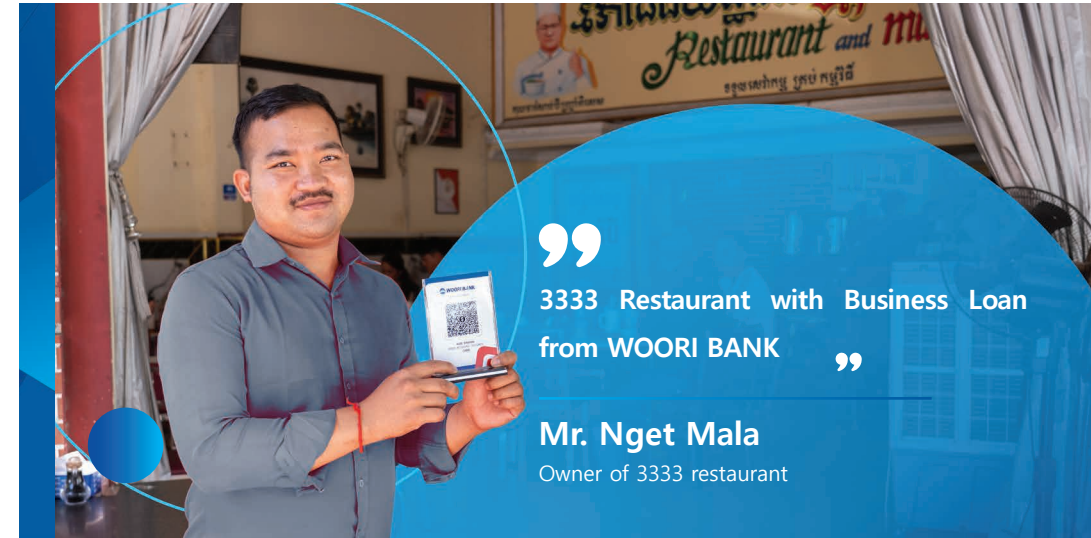
Without delay, he contacted WOORI BANK. The bank staff provided detailed information and expertise related to the loan procedures.

Mr. Raksa stated that the paperwork for business loans at WOORI BANK is easy and fast, providing a satisfactory banking experience for customers. You don't need to worry about that document, as the bank staff will help taking care of it perfectly.

As a customer of WOORI BANK, the owner of Stung Hav Restaurant said, "I am very happy and excited to be able to get a loan on time to expand my business further."

Mr. Raksa added that paying back to the bank is easy and flexible, with customers being able to pay via the WOORI BANK Mobile or at the nearest branch.

Finally, the owner of Stung Hav Restaurant, who took a business loan from WOORI BANK, said with a happy smile, **"I strongly recommend taking a loan from WOORI BANK, with good service, friendly and professional staff."**



Mr. Nget Mala, the owner of 3333 restaurant, has been granted a business loan from WOORI BANK to further expand his business operations. His restaurant operates daily from 6 AM to 11 PM, located behind the Preah Ang Duong Hospital.

For 12 years, since 2012, Mr. Mala has gone through many obstacles, but he found a new solutions to expand his business even more, and his store currently has 13 employees.

He mentioned that when he stepped into the food industry, especially opening a restaurant that was very competitive on taste for first-time customers, he has encountered many obstacles. This includes building a reputation or brand to be widely known and attracting customers to come and support his business.

In addition, his store has encountered problems such as strengthening additional services, difficulties in promoting and increasing more customers, and especially, the capital needed to expand the business.

To find a solution and overcome these obstacles, Mr. Mala has requested the business loan from WOORI BANK that was tailored to his needs. The paperwork was easy, fast, and simple. He revealed that the business loan he borrowed from WOORI BANK provided him with a financial solution suitable to his needs, with a suitable amount,

tenure, and interest rate, which were the key points that matched what he needed. In addition, WOORI BANK offers flexible and convenient repayment option.

Obtaining a business loan from WOORI BANK has helped his business to continue to grow steadily. The loan package allowed him to enhance the services of his shop to customers and enabled him to organize capital to effectively achieve his business goals.

He also praised the professionalism of WOORI BANK's staff, who assisted and took care many customers during the process of compiling their loans, which made Mr. Mala confident in the bank's services.

More importantly, customers can make payments via the WOORI BANK Mobile or visit any nearby branch.

As a customer of WOORI BANK, Mr. Mala introduced **WOORI BANK's business loan services to entrepreneurs and businessmen who are in need of financial assistance to expand their businesses.** He stated that he would like to advise either large or small businesses to choose the business loan from WOORI BANK, which is the right partner for those who want to find better financial services.



SAVINGS PRODUCTS



High Five Savings Account (HFA)

High-Five Savings Accounts (HFA) are a new type of savings account that offers a flexible interest rate based on the account balance. High-Five Savings Accounts are designed for individual customers who want a flexible savings option with high interest rate, which helps them achieve effective savings.

Currency	KHR, USD
Minimum Ongoing Balance	KHR 20,000 USD 5
Initial Deposit	Not require
Term	Unlimited

Hope Savings Account (HSA)

Hope Saving Account is a type of savings account that is created to meet the needs of individual customers who want a high fixed interest rate option, which helps them achieve effective savings.

Currency	KHR, USD, THB
Minimum Ongoing Balance	KHR 20,000 USD 5 THB 200
Initial Deposit	Not require
Term	Unlimited

Savings Account Plus (SAP)

Savings Account Plus (SAP) is a new savings account type, which is designed to fulfill the needs of customers by providing customers with flexibility of deposit and withdrawal, while earning attractive high interest rates based on tier of account balance.

Currency	KHR, USD, THB
Minimum Ongoing Balance	KHR 400,000 USD 100 THB 4,000
Initial Deposit	Not require
Term	Unlimited

Quick Account

Quick Account is a new kind of savings product, which is designed to conveniently allow new customer to open a new bank account through WOORI BANK Mobile by himself. It provides the convenient mode to onboard new customers.

Currency	KHR, USD
Minimum Ongoing Balance	Not require
Initial Deposit	Not require
Term	Unlimited

Best Junior Account (BJA)

Best Junior Account (BJA) is another new savings product designed to allow children between the ages of 10 -17 to experience banking services by allowing them with limited financial transactions under supervision of their parents/guardians.

Currency	KHR, USD
Minimum Ongoing Balance	Not require
Initial Deposit	Not require
Term	Until children reach 18 years old

Best Child Account (BCA)

Best Child Account (BCA) is another savings account designed to meet the needs of the parents or relatives who wish to save for their children under 18 years old.

Currency	KHR, USD
Minimum Ongoing Balance	KHR 20,000 USD 5
Initial Deposit	KHR 20,000 USD 5
Term	Until children reach 18 years old

Fortune Deposit Account (FDA)

Fortune Deposit Account (FDA) is a general fixed term deposit saving account that requires the account balance to be placed within a specific period of time until the maturity date with the most interesting interest rate.

Currency	KHR, USD, THB
Minimum Deposit	KHR 100,000 USD 25 THB 1,000
Term	01- 36 months

Fortune Deposit Plus (FDP)

Fortune Deposit Plus (FDP) is an extended product of Fortune Deposit Account (FDA). The concept of this product is to provide the long-term saving and competitive interest rate offered for the more flexible pre-matured options.

Currency	KHR, USD
Minimum Deposit	KHR 100,000 USD 25
Term	36 months

SOBOROS Deposit Account (SDA)

SOBOROS Deposit Account (SDA) is another type of fixed term deposit account of WOORI BANK, in which the charity organization or social contribution is embedded. With this new product, customer will be given choices to select their preferred charity organization. At the end of term, customer will receive the based interest, while the charity amount will be deducted from interest earned and then directly transferred to the selected charity account under customer's name.

Currency	KHR, USD
Minimum Deposit	KHR 100,000 USD 25
Term	03 - 12 months

Planned Savings Account (PSA)

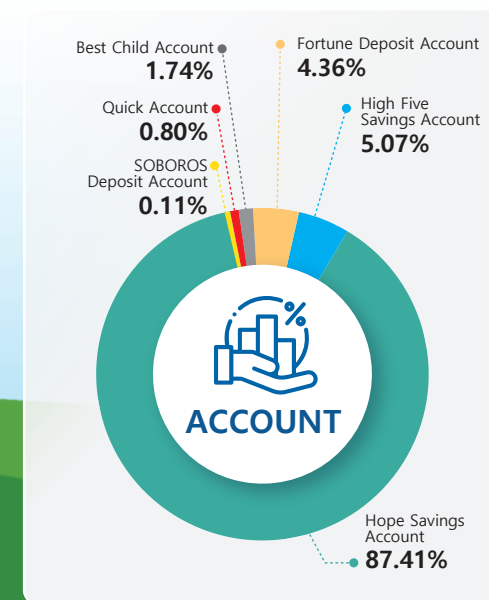
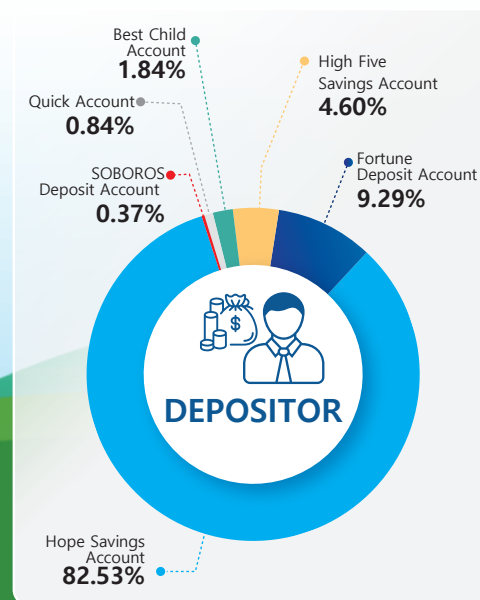
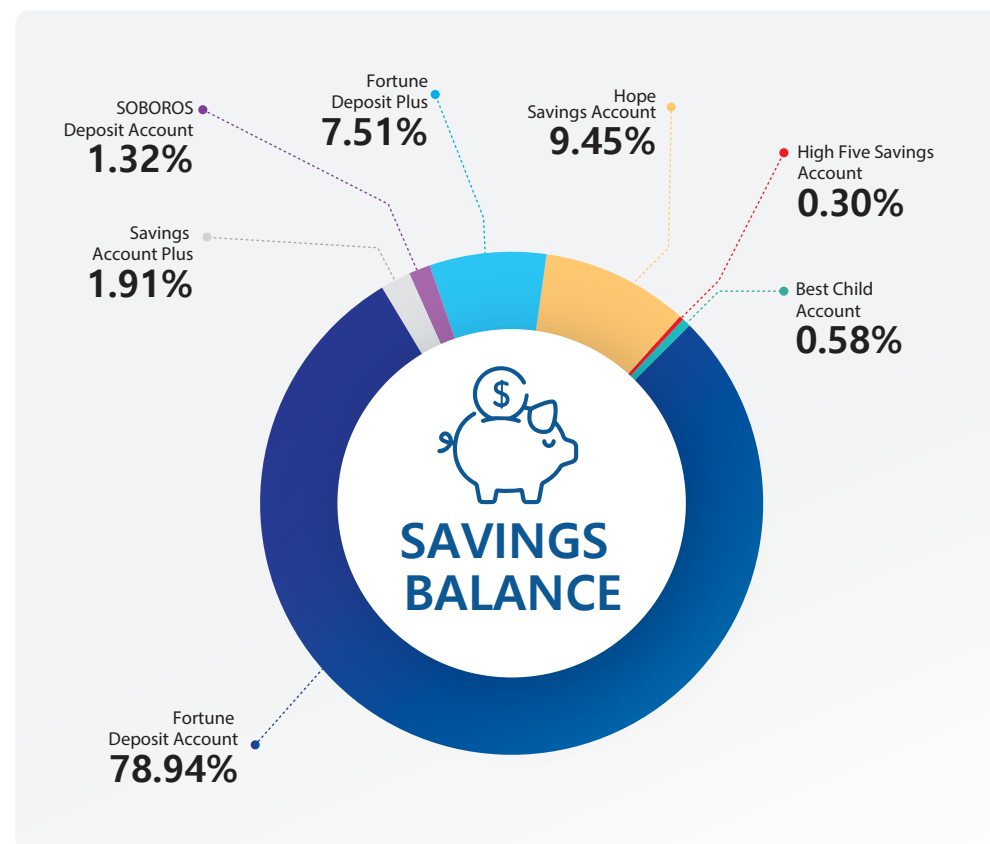
Planned Savings Account (PSA) is a contract-based savings accounts that requires the account holder to make equal monthly deposit. This product is designed to tailor individuals who have regular income and are willing to use saving-up strategy for future investment or expense. such as business investment, buying assets or retirement plan, etc.

Currency	KHR, USD
Minimum Deposit	KHR 40,000 USD 10
Term	03- 36 months

Planned Saving Plus (PSP)

Planned Savings Plus (PSP) is another recurring deposit product, which offers more flexibility on deposit; which means, that on top of the set amount on the schedule, the customer can make additional deposits during the contract period.

Currency	KHR, USD
Minimum Deposit	KHR 20,000 USD 5
Term	03-36 months



CREDIT PRODUCTS



Personal Loan

Personal Loan is a kind of consumption loan used for purchasing personal or household assets as well as funding of household consumption in the purpose of improving the basic living conditions.

Currency	KHR and USD
Loan Size	From KHR 400,000 to KHR 200,000,000 From USD 100 to USD 50,000
Loan Term	03 – 72 months

Education Loan

Education Loan provides financial support for student and/or student's parents/guardians to pay student's tuition fee and other non-tuition fee expense for pursuing higher education level.

Currency	KHR and USD
Loan Size	From KHR 400,000 to KHR 20,000,000 From USD 100 to USD 5,000
Loan Term	06 – 60 months

Express Loan

Express Loan is a type of social product to ensure the prompt response to customer's financial needs in times of emergency and/or unexpected life events either natural disaster or personal circumstances.

Currency	KHR and USD
Loan Size	From KHR 400,000 to KHR 4,000,000 From USD 100 to USD 1,000
Loan Term	03 – 24 months

Home Improvement Loan

Home Improvement Loan is provided for renovating, extending and repairing to the existing house.

Currency	KHR and USD
Loan Size	From KHR 400,000 to KHR 400,000,000 From USD 100 to USD 100,000
Loan Term	03 – 120 months

Mortgage Loan

Mortgage Loan is a credit facility in form of Term Loan to finance customer to purchase /refinance residential properties where located in Kingdom of Cambodia for the purpose of living and/or for business/investment purpose.

Currency	KHR and USD
Loan Size	From KHR 80,000,000 to KHR 4,000,000,000 From USD 20,000 to USD 1,000,000
Loan Term	36 – 240 months

Special Hybrid Loan

Special Hybrid Loan refers to the loan that has special repayment method which 50% of total principal can be kept at the maturity date and another 50% principal need to be paid on monthly installment.

Currency	KHR and USD
Loan Size	From KHR 400,000 to KHR 400,000,000 From USD 100 to USD 100,000
Loan Term	03 – 60 months



Small and Medium Enterprise Loan (SME)

Small and Medium Enterprise (SME) loan is known as a loan for small and medium businesses demanding cash to support short-term payment or capital to support its business operation and investment.

Currency	KHR and USD
Loan Size	Above KHR 400,000,000 to KHR 20,000,000,000 Above USD 100,000 to USD 5,000,000
Loan term	03 – 120 months
Interest rate per annum	Competitive interest rate
Repayment method	Flexible repayment options
Acceptable collateral	<ul style="list-style-type: none"> All types of real estate for all areas in Phnom Penh and all provinces in Kingdom of Cambodia; Fixed term deposit with Woori Bank; Third party guarantee; Bank Guarantee.

Business Loan

Business Loan is any loan used for working capital and/or capital investment for business, acquisition of business assets, trading business including agriculture trading and, as well as, for income generating activities that earn income daily, weekly, fortnightly, or monthly.

Currency	KHR and USD
Loan Size	From KHR 400,000 to KHR 400,000,000 From USD 100 to USD 100,000
Loan Term	03 – 84 months

Commercial Loan

Commercial Loan that is a loan is given to larger legal entity / company demanding cash to support short-term payment or capital to support its business operation and investment.

Currency	KHR and USD
Loan Size	Above KHR 400,000,000 to KHR 20,000,000,000 Above USD 100,000 to USD 5,000,000
Loan term	03 – 120 months
Interest rate per annum	Competitive interest rate
Repayment method	Flexible repayment options
Acceptable collateral	<ul style="list-style-type: none"> All types of real estate for all areas in Phnom Penh and all provinces in Kingdom of Cambodia; Fixed term deposit with WOORI BANK; Third party guarantee; Bank guarantee

Overseas Employee Loan

Overseas Employee Loan is in form of unsecured term loan made available for all eligible Cambodian workers gainfully employed at overseas.

Currency	KHR and USD
Loan Size	From KHR 400,000 to KHR 8,000,000 From USD 100 to USD 2,000
Loan Term	03 – 36 months
Collateral	Not required

Salary Employee Loan

Salary Employee Loan is in form of term loan provided to salary earners who wish to create more wealth or personal / family consumption in a faster and easier way.

Currency	KHR and USD
Loan Size	For Employee at Private Company: <ul style="list-style-type: none"> From KHR 400,000 to KHR 20,000,000 From USD 100 to USD 5,000 For Civil Servant/Professor/Teacher: <ul style="list-style-type: none"> From KHR 400,000 to KHR40,000,000 From USD 100 to USD 10,000
Loan Term	12 – 60 months

Agriculture Loan

Agriculture Loan is provided for production inputs, expenditures, or assets of agricultural businesses or income generating activities that earn only seasonal income such as crop growing, animal raising, etc.

Currency	KHR and USD
Loan size	From KHR 400,000 to KHR 200,000,000 From USD 100 to USD 50,000
Loan term	03 – 72 months



MONEY TRANSFER



Inter-Bank Money Transfer

Inter-Bank Money Transfer (FAST) is a type of money transfer service that is transacted between financial institutions (Banks and MDIs) in order to provide a convenient and real time service to their customers with the purpose of sending money to beneficiary account.

Transfer Amount (KHR)	Fee Charge (KHR)
≤ 4 million	4,000
>4 million to 20 million	8,000
>20 million to 40 million	12,000

Inter-Branch Money Transfer

Inter-Branch Money Transfer is a type of money transfer service that allows customer to transfer from one branch to another branch of WOORI BANK (CAMBODIA) PLC. The customers can transfer or receive money in the same or difference location based on their intended purpose.

Type of Transaction	Cash to Cash or Account to Cash			Cash to Account or Account to Account		
Currency	KHR	USD	THB	KHR	USD	THB
Service Fee	0.10%	0.10%	0.10%	0.08%	0.08%	0.08%
Minimum Charge	4,000	1	40	3,000	1	40

International Remittance Service

Inward Remittance Services

Inward Remittance Service with WOORI BANK (CAMBODIA) PLC. is quick, secure, and reliable. Customers who have saving accounts with the WOORI BANK (CAMBODIA) PLC. could receive money easily from overseas around the world with the convenient add-on feature of WOORI BANK Mobile, which enables the quick checking the inward money or bank account balance in real time.

Special Features

Currency	USD and THB
Receiving	Through receiver's Saving Account at WOORI BANK (CAMBODIA) PLC.
Required Information	Account Name, Account Number, Address, Bank Name and SWIFT Code of WOORI BANK (CAMBODIA) PLC. (HVBKKHPP)

Inward Fee

Any amount of the transaction	0.07% of total received amount or Min USD 10
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Outward Remittance Service

With the large banking network across the globe, customer could transfer the money to many countries around the world with WOORI BANK (CAMBODIA) PLC. via SWIFT channel. It is the most secure way to settle the bill, payment for goods, send to family with a very convenient outward remittance with all **143** branches throughout Cambodia. Customers also could request the international money transfer via WOORI BANK Mobile from anywhere and anytime.

Special Features

Currency	USD, THB, AUD, CNY, EUR, JPY, KRW, MYR & SGD
Receiving	Applicable to the customer who holding account with WOORI BANK (CAMBODIA) PLC. only
Required Information	Beneficiary Name, Account Number, Address, Beneficiary's Bank Name and SWIFT code.

Outward Fee Charge:

1. International Remittance via Branch (Over the counter) and via Internet Banking:

Outward Fee Charge			
Transfer Amount (USD)	Telex	Commission Fee	OUR (FULLPAY FEE)
Transaction Amount < USD 1,000	\$10	\$5	\$20
Transaction Amount ≥ USD 1,000 to USD <10,000	\$10	\$10	\$20
Transaction Amount ≥ USD 10,000	\$10	0.13% of total transfer amount (min \$10)	\$20

2. International Remittance via WOORI BANK Mobile (USD Only):

Outward Fee Charge			
Transfer Amount (USD)	Telex	Commission Fee	OUR (FULLPAY FEE)
Transaction Amount ≤ USD 10,000	\$ 0	\$10	\$20
Transaction Amount > USD 10,000 to USD 30,000	\$ 0	\$15	\$20
Transaction Amount > USD 30,000 to USD 50,000	\$ 0	\$20	\$20

Note:

- Transaction limit: USD 50,000 per transaction
- Support Document (upload in MB) is required for remit amount from USD10,000

TRADE FINANCE SERVICE



WOORI BANK (CAMBODIA) PLC. Offers customers Letter of Credit, Documentary Collection, Bank Guarantee and Standby Letter of Credit as well as advising, negotiation, and many other services of international trade.

01



Letter of Credit is a buyer's bank undertaking to effect payment in favour of a seller if it has fulfilled the terms and conditions of the letter of credit. This is the most secured and commonly used instrument in international trade finance.

02



Bank Guarantee is an irrevocable undertaking of the issuing bank (guarantor) to pay to the guaranteed receiver (beneficiary) if certain obligations of the applicant are not fulfilled or partially fulfilled.

03



Documentary Collection is being method of trade finance in which an exporter's bank forwards documents to an importer's bank and collects payment for shipped goods. A buyer is able to receive the goods only after the payment is made or the documents are accepted to be paid in some certain dates or conditions in the future.



DIGITAL BANKING



Mobile Banking Service is a banking or financial service with the support of telecommunication, which allows customer to self-operate their banking transaction through their mobile device.

Feature Enhancement

In line with the competitive market as well as meeting the need of our customers, our Mobile Banking service (WOORI BANK Mobile) is constantly improving. Those new features are:

#	New Features	Description
1	Card Function	A new function to allow customers to manage their own card
2	ATM Cash	A new function to allow customers to withdraw/deposit cash with Woori Bank ATM/CRM
3	Apply Loan	Enhance existing function "General Loan" to "Apply Loan" to allow customer can submit loan request directly to any prefer Woori Bank Branch
4	Enable High Five Account on Mobile Banking	To allow High Five Account holder use Mobile Banking App
5	New Best Junior Account Opening	Allow existing Woori customer open new Best Junior Account on Mobile Banking
6	On/Off Notification	A new feature to allow user be able to turn ON/OFF Mobile Banking Notification
7	Quick Account Enhancement	Enhance Quick Account Registration flow to allow customer be able to open both KHR & USD account currency
8	Enhance Find Us	Update Branch & ATM icon in Find Us function
9	Reset Card PIN	A new feature to allow customer be able to reset card PIN
10	Security Enhancement	Implementation on Direct Chat & Leave Feedback Security Enhancement
11	Mobile Banking Performance Speed	Improve Mobile Banking Performance Speed to ensure app consistently has fastest performance speed

Bakong Payment Services

WOORI BANK (CAMBODIA) PLC. is one of the Bakong members. The Bank has integrated Bakong in WOORI BANK Mobile, which customers are able to access their Bakong Account in WOORI BANK Mobile easily.



Benefits of using Bakong through WOORI BANK Mobile:

- Bakong Account Registration
- Fund transfer from WOORI BANK's Account to Bakong member's Account or receiving fund from Bakong member via WOORI BANK Mobile with free of charge
- Deposit fund to Bakong members
- Make payment via QR Code
- Create New Recovery QR Code
- Bakong Account Restore Access
- View Account balance & transaction history of Bakong
- View Bakong Account information

Service Channels:

Through WOORI BANK Mobile

- ✓ Perform Financial Transaction: Send; Receive; Deposit; QR Pay
- ✓ Fund transfer from WOORI BANK's Account to Bakong member's Account
- ✓ Fund transfer from WOORI BANK's Account to Bakong Wallet
- ✓ Bakong Account Registration
- ✓ Bakong Account Restore Access
- ✓ Bakong Account-Forget Passcode or QR (Account Recovery)
- ✓ Create New Recovery QR Code
- ✓ View Account balance & transaction history of Bakong
- ✓ View Bakong Account information

Through WOORI BANK's Counters

- ✓ Cash-in Transaction
- ✓ Cash-out Transaction
- ✓ Fund transfer from WOORI BANK's Account to Bakong member's Account
- ✓ Fund transfer from WOORI BANK's Account to Bakong Wallet



Real-Time Fund Transfer (RFT)

WOORI BANK (CAMBODIA) PLC. is one of RFT member. Now WOORI BANK's Customers can use new fund transfer functions that easy and secured.



Benefits of Real-Time Fund Transfer (RFT):

- Customer can transfer funds to other banks (RFT members) in real-time.
- Customer can transfer funds anytime and anywhere by using WOORI BANK Mobile.
- It's fast, secure, and convenient for customers to do fund transfer across banks.

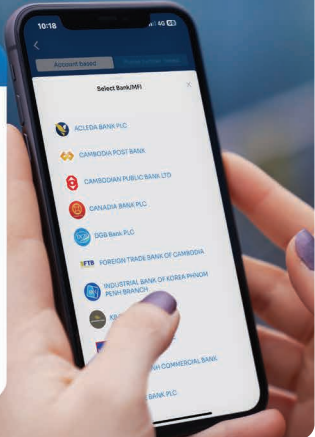
Service Channels:

Through WOORI BANK Mobile:

- ✓ Account Based Fund Transfer
- ✓ Phone Number Based Fund Transfer

Through WOORI BANK's Counters:

- ✓ Account Based Fund Transfer
- ✓ Cancellation of Account Based Fund Transfer
- ✓ Phone Number Based Fund Transfer
- ✓ Cancellation of Phone Number Based Fund Transfer
- ✓ Payment of Phone Number Based Fund Transfer
- ✓ Fund Transfer Inquiry



KHQR Services

KHQR refers to the QR Code that is created for retail payment in Cambodia and cross-border payment within ASEAN countries. It only requires a single QR for receiving payment from any Bakong member's MB including Bakong App, making QR payment simple for both customers and merchants in Cambodia by using Bakong Payment Network as Payment Switch.

WOORI BANK (CAMBODIA) PLC. has officially launched KHQR Service on 07th February 2022. WOORI BANK's customers can scan KHQR for remittance and payment by using WOORI BANK Mobile securely and easily. In addition, WOORI-KHQR Merchant can accept payment from Bakong Generic App, Bakong Tourists App and other Banks' Apps that support KHQR Scan.



KHQR Benefits

For Customers:

- No more confusion with multiple QR code stands when making payment. Simply look out for the KHQR label.
- Using your own favorite App including Bakong App to make payment anywhere that has a KHQR label.

For Merchants:

- Saving Space for merchant counter. You only need to display a single KHQR stand to accept issuing bank (Bakong members).
- Simple, fast, and secure payment solution.

KHQR Transaction Type

For Customers:

Transaction Type	Description
Scan for Payment to KHQR Merchant	WOORI BANK Mobile's users can scan and pay with KHQR merchant, either with WOORI-KHQR's Merchants or other KHQR Merchants.
Scan for Fund Transfer to Member Bank's or WOORI BANK's CASA Account	WOORI BANK Mobile's users can scan to transfer fund to Member Bank's or WOORI BANK's Savings account. Remark: This transaction is successful only when the Member Bank enables KHQR transfer for their Savings.
Receive Fund Transfer from Member Bank or Bakong App	WOORI BANK Mobile's users can receive fund transfer from Member Banks or Bakong App by presenting their KHQR in WOORI BANK Mobile. Remark: This transaction is successful only when Member Bank enables KHQR scan.
Scan for Fund Transfer to Bakong Wallet	WOORI BANK Mobile's users can scan to transfer fund to Bakong Wallet.

For Merchants:

Transaction Type	Description
Accept Payment through KHQR Scan	WOORI BANK's merchants can accept payment from WOORI BANK Mobile/Member Bank's App/ Bakong App.



Internet Banking Service

Internet Banking Service provides the best solution for corporate customer to effectively manage their own bank account information including but not limited to business's bank account, card account, loan or other products ("Single Account" or "Multiple Accounts"), as well as the ability to monitor Account Balances and download Account Statement online. It also allows customers to manage their own transactions related to the payment of utility bills, Credit Card bills, third-party bills, payroll lists, fund transfers to and from any account, card activation, applying for checkbooks, top-up or renewal of mobile phone credits and other similar program, etc. Customers can also update their personal information, transactions and other features that the bank will introduce under Internet Banking service from time to time.

Feature of Internet Banking Service

The Internet Banking Service operates 24/7 with following features:

#	Key Features	Description
1	Account Management	Inquiry of account information, Download account statement
2	Own Account Transfer	Transfer within WOORI BANK's own account
3	Transfer within WOORI BANK	Transfer to other account within WOORI BANK
4	FAST	Transfer to other local bank (Fast Member)
5	RFT	Transfer to other local bank (RFT Member)
6	Transfer to local bank via Bakong	Transfer to local bank through Bakong Member
7	International Remittance	Transfer to other bank oversea
8	Payroll	Set up payroll template or import employee list
9	Bill Payment	To pay various bill payment by single/multiple or bulk upload
10	Phone Top up	Top up cell phone by single/multiple or bulk upload
11	Open Term Deposit Account	Enable to create Term Deposit Account (self-service)
12	Standing Order	To create instruction with specific amount and schedule for payment in the future.
13	Profile Setting	Manage on notification , Change password
14	Notification	Transaction alert to users such as transaction notification, special offers, important announcement, etc.
15	User Setting	To view users and authorization line information in own company.
16	Card Management	To manage cards and control under company level
17	Daily Exchange Rate	Display of daily exchange rate and perform currency conversion
18	Language	Applicable for Khmer, English & other foreign languages, up to bank policy
19	Extract E-certificate	Applicable for customer to download Term Deposit E-certificate

20	Create Beneficiary	Save beneficiary information for the next payment
21	Create payment template or create template from transaction	Create detail template for the next payment
22	Sweep Account	To select multiple accounts if the main account is fail (insufficient balance) it will be auto routed to another linked account for the Standing Order.
23	Approval	To check authorized transaction history
24	Loan Calculator	To calculate interest on Loan product
25	Term Deposit Calculator	To calculate interest on Term Deposit product
26	Exchange Rate Calculator	To calculate amount on exchange rate
27	FAQ	Display frequently asked Q&A for customers
28	Live Chat	Customer can raise any issues/concerns
29	User Guide	Display Guidelines/instructions for customers
30	Terms & Conditions	Display Terms & Conditions for customers
31	Merchant Information	Display Merchant information with location mapping
32	Locate Us	View location of the nearest branch/ATM



Firm Banking Service

Firm Banking Service is a digital solution for corporate customer; the system of client will be integrated to the bank systems via secured network link that provides Cash Management System (CMS) to manage payment and collection, so that the transaction can be proceeded instantaneously, seamlessly and without human intervention. The corporate client will have an option to use either web platform or Open API flexibility up to customer's business situation.

Feature of Firm Banking Service

The Firm Banking Service operates 24/7 with the following features:

#	Key Features	Description
1	Own Account transfer	Transfer within WOORI BANK's own account
2	Transfer within WOORI BANK	Transfer to other account within WOORI BANK
3	Payroll	Set up payroll template or import employee list
4	Transfer to local bank via Bakong	Transfer to local bank through Bakong Member Bank
5	Virtual Account Service	It is the dummy account of Corporate's account which is opened in WOORI BANK (hereinafter called Mother Account). When the money is transferred to Virtual Account Number, the Mother Account will be auto credited in real time, it is very easier to manage the debt and receivable.
6	Balance Inquiry	To view account balance
7	Telegram Alert	To view incoming transaction for Virtual Account and send notification alert to payer



ATM AND CARD



Our Visa Card offer global acceptance, enhanced security, and customer-friendly features like rewards programs and promotions.

#	Key Features	Description
1	Globally Accepted	Accepted worldwide at millions of store locations for convenience
2	Enhanced Security	Contactless payments and protection against fraud
3	Convenience & Flexibility	Easy access to funds, online shopping, and flexible repayment options
4	Rewards & Benefits	Includes cashback, discounts, and privileges for cardholders

ATM and Card Services are ready to serve customer with convenience, flexibility and security across the regional in Cambodia. **WOORI BANK (CAMBODIA) PLC.** has also successfully connected our ATM system to Cambodian Shared Switch (CSS) which is hosted and supported by the National Bank of Cambodia (NBC). This is providing the flexibility for customers to perform transactions on WOORI BANK's ATM or CSS member Banks/MDIs' ATM service or CSS'POS terminal as needed regardless time and location. WOORI BANK is ready to support with various functions for both financial and non-financial transactions on ATM machine and CSS'POS terminal as following.

ATM and CSS Members Services:

#	Transaction	Description
1	Cash Withdrawal	Enable customers to perform cash withdrawal transaction through WOORI BANK's ATM and CSS member Banks/MDIs' ATM
2	Balance Inquiry	Enable customers to perform balance inquiry transaction through WOORI BANK's ATM and CSS member Banks/MDIs' ATM
3	Mini Statement	Enable customers to perform mini-statement transaction through WOORI BANK's ATM and CSS member Banks/MDIs' ATM
4	Pin Change	Enable customers to perform pin change transaction through WOORI BANK's ATM and CSS member Banks/MDIs' ATM
5	Fund Transfer to WOORI BANK's Account	Enable customers to perform fund transfer transaction to WOORI BANK's account
6	Fund Transfer to other Bank/MDIs' Account	Enable customer to perform fund transfer transaction to other Bank/MDIs' Account through WOORI BANK's ATM and CSS member Banks/MDIs' ATM

WOORI VISA Card

WOORI BANK (CAMBODIA) PLC. offers a range of financial products, including Visa Debit and Credit Card options. With a nationwide network, the bank ensures seamless access to financial services for its customers. In 2024, it has over 10,000 cardholders and more than 100 partnerships with local and global networks.



OTHER BANKING SERVICES

Payroll Services

Payroll Service (PRS) is designed to meet the needs of business customers (employers), by providing a well-managed and convenient method in payroll service (including salary, incentive and bonus) to their employees. The service will be implemented based on Direct Payroll Instruction provided by employers. The service will allow payers to perform payroll settlement from their savings account to employee's (payee) savings account through WOORI BANK. in a fast, secure, and convenient manner. It also offers a great opportunity to employees to get more benefits from other WOORI BANK's products and services such as high interest rate for savings, ATM services, Mobile Banking, and so on..

Currency	KHR, USD and THB
Service Fee	1,000 KHR
	0.25 USD
	7.5 THB
Remark:	Payers and Payees need to have savings account with WOORI BANK

Tab Banking Service

Tab Banking Service is another channel of new account opening to serve customers better and to reduce turnaround time and cost of savings account creation. WOORI BANK's assigned staff will visit customers at their premises and proceed the account opening for customers via Tab Banking Service instantly and conveniently.

Agent Rebalancing Service

Agent Rebalancing Service is to support agents' liquidity arrangements doing Cash Deposit to their Wallet Accounts and Cash Out from their Wallet Accounts through WOORI BANK's branches.

Currency	KHR, USD
Scope of Services	Cash In <ul style="list-style-type: none">Deposit cash to agent's Wallet Account;Transfer funds from agent's Savings Account to agent's Wallet Account.
	Cash Out <ul style="list-style-type: none">Withdraw cash from agent's Wallet Account.
Current Partner	<ul style="list-style-type: none">Wing MoneyLy Hour Pay Pro



ENVIRONMENTAL AND SOCIAL DATA AT A GLANCE

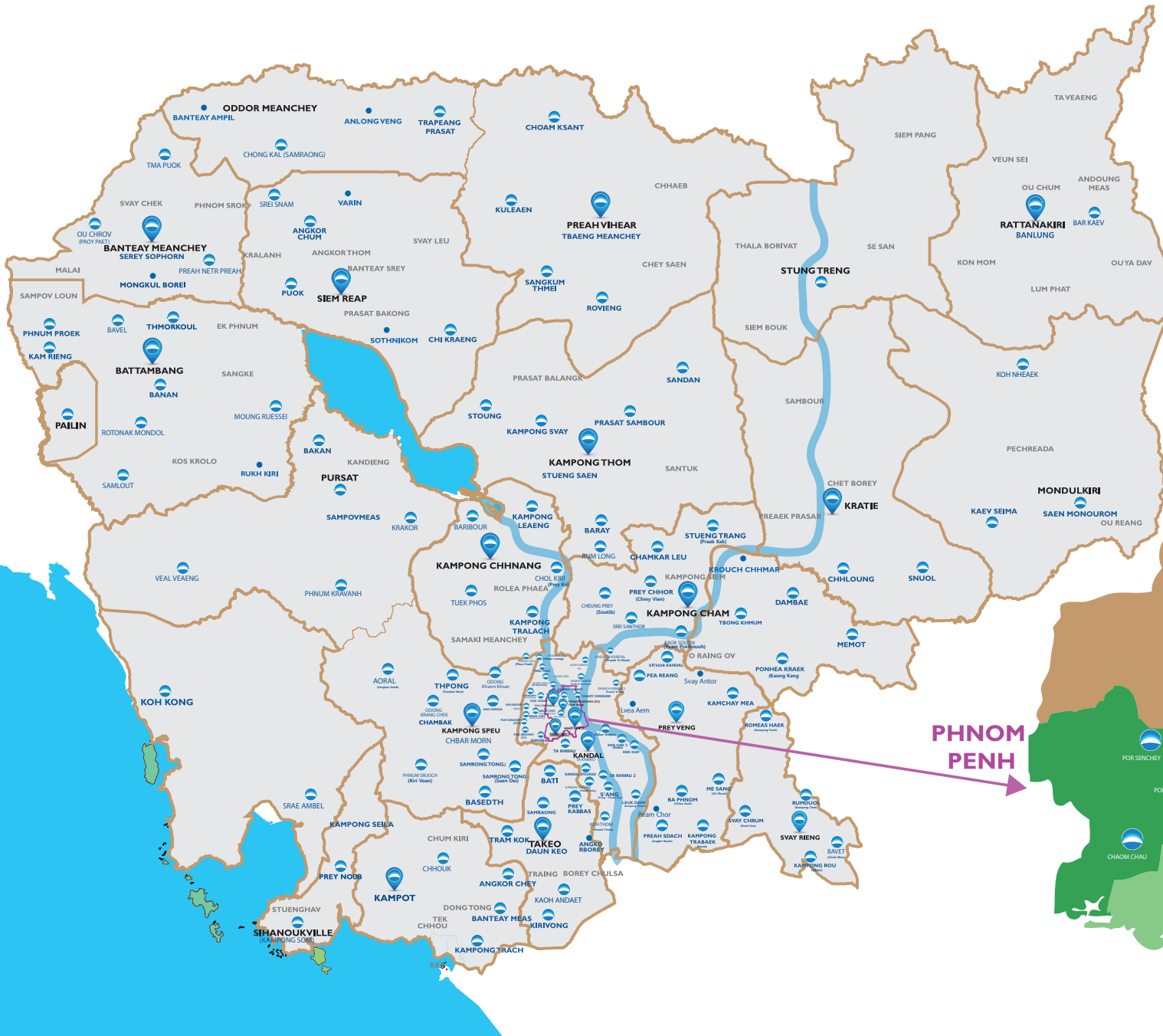
	2024	2023	2022	2021
ENVIRONMENTAL PERFORMANCE INDICATORS				
Materials				
Paper in kg/FTE (1)	15.86	34.38	22.09	10.74
Loan form in kg/FTE	9.10	14.79	5.77	3.18
Office paper in kg/FTE	6.76	19.59	16.32	7.56
Waste				
Waste paper in kg/FTE	1.50	1.00	1.08	1.13
Tissue in kg	3,812.92	2,791.38	2,784.36	2,767.95
Hand Towel in kg	976.85	462.55	284.95	329.79
Toilet paper in kg	1,404.81	847.45	806.41	830.88
Energy				
Electricity in kWh/FTE	701.63	456.85	417.24	428.14
Gasoline in l/FTE	234.84	239.07	307.73	244.47
Gasoline for motorbike in liter	966,130.32	969,379.20	1,093,318.46	844,931.15
Gasoline for vehicle in liter	6,124.33	6,971.54	7,733.09	4,863.87
Diesel in l/FTE	15.02	16.41	18.29	15.12
Diesel for generator in liter	6,223.97	4,786.48	4,706.32	2,717.90
Diesel for vehicle in liter	55,950.95	62,237.43	60,740.45	49,855.94
Lubricant in l/FTE	N/A	N/A	N/A	N/A

	2024	2023	2022	2021
Emission of CO2 (Equivalents – in thousands of kg) (2)				
Electricity	1,597.62	1,026.18	821.09	818.51
Gasoline	2,333.41	2,343.24	2,642.52	2039.51
Diesel	170.98	184.32	179.98	144.58
Water				
Water in m3/FTE	9.28	4.93	5.56	6.02
Water in m3	34,872.85	17,327.62	17,090.04	20,580.32
Drinking Water	3,538.52	2,799.82	2,799.65	339.20
Business Travel				
By vehicle in km/FTE	165.38	179.76	136.58	160.68
By motorcycle in km/FTE	9,334.59	9,689.15	12,230.49	9,764.89
SOCIAL PERFORMANCE INDICATORS				
Employment				
Number of staff	3,884	4,259	4,205	3,780
Female	1,082	1,091	1,058	2,908
Male	2,802	3,168	3,147	872
Number of staff (FTE)	4,140	4,084	3,578	3,476

(1) FTE (Full Time Equivalent): Average number of full-time co-workers during the year

(2) The CO2 equivalent is referred to the Greenhouse Gas Protocol calculation principles

• AND OPERATIONAL AREAS



OPERATIONAL AREAS

Operating in Cities and Provinces **25** 

Branch Networks **143** 

Regional Office 17 

As of December 2024

- Khan Chbar Ampov
- Khan Dangkao
- Khan Mean Chey
- Khan Sensok
- Khan Toul Kork
- Kham Daun Penh
- Khan Prampir Meakra
- Khan Pou Senchey
- Khan Chroy Changva
- Khan Prek Pnov
- Khan Russey Keo
- Khan Chamkar Mon



FINANCIAL REPORT

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STATEMENT OF FINANCIAL POSITION

	Year ended 31 December 2024		Year ended 31 December 2023	
	USD	KHR'000	USD	KHR'000
Assets				
Cash on hand	17,960,933	72,292,755	15,349,892	62,704,309
Placements with NBC	213,529,427	859,455,944	132,416,366	540,920,855
Placements with other banks and financial institutions	36,519,524	146,991,084	82,887,381	338,594,951
Loans and advances to customers	1,186,409,740	4,775,299,204	1,180,853,134	4,823,785,052
Investment securities	15,353	61,796	15,353	62,717
Property and equipment	18,846,552	75,857,372	16,259,358	66,419,477
Intangible assets	6,501,491	26,168,501	8,735,170	35,683,169
Right-of-use assets	15,473,338	62,280,185	15,622,452	63,817,716
Deferred tax assets, net	4,932,572	19,853,602	4,185,694	17,098,560
Current income tax credit	2,443,302	9,834,291	-	-
Other assets	4,280,582	17,229,342	5,643,527	23,053,810
Total Assets	1,506,912,814	6,065,324,076	1,461,968,327	5,972,140,616
Liabilities and Shareholder's Equity				
Liabilities				
Deposits from customers and other financial institutions	738,025,372	2,970,552,122	444,831,158	1,817,135,280
Current income tax liabilities	-	-	2,694,139	11,005,558
Borrowings	100,491,365	404,477,744	110,621,173	451,887,492
Amounts due to related parties	211,250,275	850,282,357	543,005,844	2,218,178,873
Lease liabilities	15,401,256	61,990,055	15,278,899	62,414,302
Other liabilities	6,333,430	25,492,056	7,169,333	29,286,726
Total liabilities	1,071,501,698	4,312,794,334	1,123,600,546	4,589,908,231
Shareholder's equity				
Share capital	275,895,100	1,103,580,400	175,895,100	703,580,400
Regulatory reserves	6,440,786	25,924,164	-	-
Retained earnings	147,118,730	600,309,789	156,516,181	638,270,535
Merger reserves	5,956,500	24,284,651	5,956,500	24,284,651
Currency translation reserves	-	(1,569,262)	-	16,096,799
Total shareholder's equity	435,411,116	1,752,529,742	338,367,781	1,382,232,385
Total Liabilities and Shareholder's Equity	1,506,912,814	6,065,324,076	1,461,968,327	5,972,140,616

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Year ended 31 December 2024		Year ended 31 December 2023	
	USD	KHR'000	USD	KHR'000
Interest income	169,909,101	691,699,950	179,685,683	738,508,157
Interest expense	(78,996,070)	(321,593,001)	(81,189,150)	(333,687,407)
Net interest income	90,913,031	370,106,949	98,496,533	404,820,750
Fee and commission income	844,800	3,439,181	617,332	2,537,235
Fee and commission expense	(2,060,466)	(8,388,157)	(1,673,690)	(6,878,866)
Net fee and commission expense	(1,215,666)	(4,948,976)	(1,056,358)	(4,341,631)
Impairment losses on financial instruments	(39,891,301)	(162,397,486)	(27,332,262)	(112,335,597)
Other income, net	6,922,478	28,181,408	7,618,028	31,310,095
Personnel expenses	(36,315,359)	(147,839,826)	(35,337,309)	(145,236,340)
Depreciation and amortisation expenses	(9,662,032)	(39,334,132)	(7,471,355)	(30,707,269)
Other operating expenses (*)	(15,305,658)	(62,309,334)	(14,858,564)	(61,068,698)
(Loss)/profit before income tax	(4,554,507)	(18,541,397)	20,058,713	82,441,310
Income tax benefit/(expense)	1,597,842	6,504,815	(4,186,227)	(17,205,393)
Net (loss)/profit for the year	(2,956,665)	(12,036,582)	15,872,486	65,235,917
Other comprehensive loss				
Items that will not be reclassified to profit or loss	-	(17,666,061)	-	(10,716,662)
Currency translation differences				
Total comprehensive (loss)/income for the year	(2,956,665)	(29,702,643)	15,872,486	54,519,255

(*) Other operating expense includes professional fees for the Bank that also includes audit fee payable amounting to US\$76,442 inclusive VAT for fiscal year ended 31 December 2024 (31 December 2023: US\$69,493 inclusive of VAT).

STATEMENT OF CHANGES IN EQUITY

	Sharecapital		Regulatory reserves		Retained earnings		Merger reserves		Currency translation reserves		Total equity	
	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000	USD	KHR'000
At 1 January 2024	175,895,100	703,580,400	-	-	156,516,181	638,270,535	5,956,500	24,284,651	-	16,096,799	338,367,781	1,382,232,385
Transactions recognised directly in equity												
Increase in capital	100,000,000	400,000,000	-	-	-	-	-	-	-	-	100,000,000	400,000,000
Transfers from retained earnings to regulatory reserves	-	-	6,440,786	25,924,164	(6,440,786)	(25,924,164)	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(2,956,665)	(12,036,582)	-	-	-	-	(2,956,665)	(12,036,582)
Other comprehensive loss_	-	-	-	-	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-	(17,666,061)	(17,666,061)	-	(17,666,061)
At 31 December 2024	275,895,100	1,103,580,400	6,440,786	25,924,164	147,118,730	600,309,789	5,956,500	24,284,651	-	(1,569,262)	435,411,116	1,752,529,742
At 1 January 2023	175,895,100	703,580,400	3,239,827	13,338,368	137,403,868	559,696,250	5,956,500	24,284,651	-	26,813,461	322,495,295	1,327,713,130
Transactions recognised directly in equity												
Transfers from regulatory reserves to retained earnings	-	-	(3,239,827)	(13,338,368)	3,239,827	13,338,368	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	15,872,486	65,235,917	-	-	-	-	15,872,486	65,235,917
Net profit for the year	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive loss_	-	-	-	-	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-	(10,716,662)	(10,716,662)	-	(10,716,662)
At 31 December 2023	175,895,100	703,580,400	-	-	156,516,181	638,270,535	5,956,500	24,284,651	-	16,096,799	338,367,781	1,382,232,385

STATEMENT OF CASH FLOWS

	Year ended 31 December 2024		Year ended 31 December 2023	
	USD	KHR'000	USD	KHR'000
Cash flows from operating activities				
(Loss)/profit before income tax	(4,554,507)	(18,541,397)	20,058,713	82,441,310
Adjustments for:				
Net impairment losses on financial instruments	39,891,301	162,397,486	27,332,262	112,335,597
Interest expense	78,996,070	321,593,001	81,189,150	333,687,407
Depreciation and amortisation	9,662,032	39,334,132	7,471,355	30,707,269
Write-off of property and equipment	37	151	52	214
Interest income	(169,909,101)	(691,699,950)	(179,685,683)	(738,508,157)
Unrealised loss on exchange rate	70,575	287,311	(50,564)	(207,818)
	(45,843,593)	(186,629,266)	(43,684,715)	(179,544,178)
Changes in:				
Balances with the NBC	8,255,580	33,608,466	(16,932,205)	(69,591,363)
Loans and advances to customers	(43,543,636)	(177,266,142)	(44,496,076)	(182,878,872)
Other assets	(1,176,206)	(4,788,335)	(142,131)	(584,158)
Deposits from customers	279,923,444	1,139,568,341	88,840,799	365,135,684
Other liabilities	(404,258)	(1,645,734)	853,767	3,508,982
Cash generated from/ (used in) operations	197,211,331	802,847,330	(15,560,561)	(63,953,905)
Interest received	170,656,875	694,744,138	176,851,116	726,858,087
Interest paid	(61,029,261)	(248,450,122)	(82,278,561)	(338,164,886)
Income tax paid	(4,286,477)	(17,450,248)	(13,203,181)	(54,265,074)
Net cash generated from operating activities	302,552,468	1,231,691,098	65,808,813	270,474,222
Cash flows from investing activities				
Proceeds from disposals of property and equipment	-	-	185	760
Purchases of intangible assets	(1,168,165)	(4,755,600)	(3,986,259)	(16,383,524)
Purchases of property and equipment	(5,338,212)	(21,731,861)	(9,981,560)	(41,024,212)
Placement with banks	45,252,300	184,222,113	44,105,973	181,275,549
Net cash generated from investing activities	38,745,923	157,734,652	30,138,339	123,868,573
Cash flows from financing activities				
Proceed from borrowings	80,574,534	328,018,928	76,552,632	314,631,318
Repayment of borrowings	(92,500,000)	(376,567,500)	(95,471,236)	(392,386,780)
Proceeds from amounts due to related parties	37,000,000	150,627,000	339,000,000	1,393,290,000
Repayments of amounts due to related parties	(369,700,000)	(1,505,048,700)	(398,500,000)	(1,637,835,000)
Payment of lease liabilities	(2,986,247)	(12,157,012)	(3,301,316)	(13,568,409)
Proceeds from issuance of share capital	100,000,000	407,100,000	-	-
Net cash used in financing activities	(247,611,713)	(1,008,027,284)	(81,719,920)	(335,868,871)
Net increase in cash and cash equivalents	93,686,678	381,398,466	14,227,232	58,473,924
Cash and cash equivalents at beginning of the year	58,630,567	239,505,866	44,403,335	182,808,531
Currency translation differences	-	(7,827,421)	-	(1,776,589)
Cash and cash equivalents at end of the year	152,317,245	613,076,911	58,630,567	239,505,866

INDEPENDENT AUDITOR'S REPORT



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To the Shareholders of
Woori Bank (Cambodia) Plc.

Opinion

We have audited the financial statements of Woori Bank (Cambodia) Plc. ("the Bank"), which comprise the statement of financial position as at 31 December 2024, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information as set out on pages 8 to 109 (hereafter referred to as "the financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Cambodian International Financial Reporting Standards ("CIFRSs").

Basis for Opinion

We conducted our audit in accordance with Cambodian International Standards on Auditing ("CISAs"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the ethical requirements that are relevant to our audit of the financial statements in Cambodia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information obtained at the date of this auditors' report is the information included in the Report of the Board of Directors as set out on pages 1 to 4, and annual report, which is expected to be made available to us after the date of auditors' report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with CIFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with CISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For KPMG Cambodia Ltd



Nge Huy
Senior Partner

Phnom Penh, Kingdom of Cambodia

26 March 2025

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors ("the Directors") have pleasure in submitting their report together with the audited financial statements of Woori Bank (Cambodia) Plc. ("the Bank") for the year ended 31 December 2024.

Principal Activity

The principal activity of the Bank is to provide financial services and products such as deposits, loans, domestic and international fund transfers, mobile banking, bill payments, ATM services, bank guarantees, real estate activities with own or leased property and other banking financial services to the population of Cambodia through its head office and branches in Phnom Penh and provincial branches in Cambodia.

There were no significant changes to these principal activities during the financial year.

Financial Results

The financial results of the Bank for the year ended 31 December 2024 were as follows:

	Year ended ,31 December 2024		Year ended, 31 December 2023	
	USD	KHR'000	USD	KHR'000
Loss)/profit before income tax	(4,554,507)	(18,541,397)	20,058,713	82,441,310
Income tax benefit/(expense)	1,597,842	6,504,815	(4,186,227)	(17,205,393)
(Loss)/profit for the year	(2,956,665)	(12,036,582)	15,872,486	65,235,917

Dividends

At the reporting date, no dividend was declared or paid and the Director does not recommend any dividend to be paid in respect of the financial year ended 31 December 2024 (2023: Nil).

Share Capital

The share capital of the Bank as at 31 December 2024 is **US\$275,895,100** (31 December 2023: US\$175,895,100). On 19 June 2024, the NBC has approved to increase the registered share capital from US\$175,895,100 to US\$275,895,100. The amended Memorandum and Articles of Association ("MoA") was endorsed by the Ministry of Commerce on 11 December 2024.

There was no other change in shareholders and shareholding structure of the Bank during the financial year.

Reserves and provisions

There were no other movements to or from reserves and provisions during the financial year other than those disclosed in the financial statements.

Written off and allowance for financial assets

Before the financial statements were prepared, the Directors took reasonable steps to ascertain that action had been taken in relation to write off of financial assets that have no reasonable expectations of recovering the contractual cash flows in their entirety or a portion thereof and making of allowance for expected credit losses ("ECL") on financial assets, and satisfied themselves that all known financial assets that have no reasonable expectations of recovering the contractual cash flows were written off and that adequate allowance for ECL on financial assets have been made.

At the date of this report, the Directors are not aware of any circumstances which would render the amount of the allowance for expected credit losses on financial assets in the financial statements of the Bank inadequate to any material extent.

Assets

Before the financial statements of the Bank were prepared, the Directors took reasonable steps to ensure that any assets, other than debts, which were unlikely to be realised in the ordinary course of business at their value as shown in the accounting records of the Bank had been written down to an amount which they might be expected to realise.

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

Valuation methods

At the date of this report, the Directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets and liabilities in the financial statements of the Bank misleading or inappropriate.

Contingent and other liabilities

At the date of this report, there does not exist:

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

No contingent or other liability of the Bank has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Bank to meet its obligations as and when they fall due.

Change of circumstances

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

Items of unusual nature

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

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

The Board of Directors

The Directors who served during the year and at the date of this report are:

Name	Position
Mr. Ohk Changseok	Chairman
Ms. Fiona Michelle Whyte	Member
Mr. Ky Buntrean	Member
Mr. Kim Hong Ju	Member

Directors' interests

Information on shareholding of the Bank and its directors as at 31 December 2024 is as follows:

	31 December 2024	31 December 2023
	% of ownership	% of ownership
Mr. Kim Hong Ju	0.000009%	0.00001%

Other than disclosed above, the directors did not hold any shares in the Bank or in any related companies.

Directors' benefit

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

During the financial year, no Director of the Bank has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the Directors as disclosed in the financial statements) by reason of a contract made by the Bank or a related corporation with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest other than as disclosed in the financial statements.

Directors’ responsibility in respect of the financial statements

The Board of Directors is responsible for ascertaining that the financial statements as set out on pages 8 to 109 present fairly, in all material respects, the financial position of the Bank as at 31 December 2024, and its financial performance and its cash flows for the year then ended. In preparing these financial statements, the Board of Directors is required to:

- (I) adopt appropriate accounting policies which are supported by reasonable and prudent judgments and estimates and then apply them consistently;
- (II) comply with Cambodian International Financial Reporting Standards (“CIFRSs”) or, if there have been any departures in the interest of true and fair presentation, ensure that these have been appropriately disclosed, explained and quantified in the financial statements;
- (III) oversee the Bank’s financial reporting process and maintain adequate accounting records and an effective system of internal controls;
- (VI) assess the Bank’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so; and
- (V) control and direct effectively the Bank in all material decisions affecting the operations and performance and ascertain that such have been properly reflected in the financial statements.

The Board of Directors confirms that they have complied with the above requirements in preparing the financial statements.

Approval of the financial statements

We hereby approve the accompanying financial statements which, in our opinion, present fairly, in all material respects, the financial position of the Bank as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with CIFRSs.

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


Mr. Cheoi Su Sohn
Chief Executive Officer

Phnom Penh, Kingdom of Cambodia

Date: 26 March 2025

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WOORI BANK

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     **Woori Bank Cambodia**