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## PRESIDENT'S MESSAGE

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*We believe the needs of our customers are best served by a leading bank and we remain committed to providing the financial tools and technology needed by small and medium-sized business owners to succeed in a dynamic, changing environment.*



**PPCBank** *has come an incredibly long way in the past 16 years. First established in Cambodia in 2008, the Bank is today one of the Kingdom's leading commercial banks, having been embraced by the people of Cambodia for their financial needs while it works in-step with the National Bank of Cambodia to increase levels of financial literacy, develop a culture of savings and decrease the percentage of the unbanked in the country. This is why the past 16 years are not just the story of PPCBank, but also of the communities we serve, the colleagues we work with, the buildings in which we work and the products we are proud to offer.*

PPCBank became part of the Jeonbuk Financial Group in 2016. It was a move which enabled the Bank to rapidly expand its network of branches and ATMs in Cambodia, while also being underpinned by the strength and depth of the JB Group's values. These values run in tandem with those that have forged PPCBank's vision and mission from the very beginning.

What I am very proud of is PPCBank's response to the crisis that was the Covid-19 pandemic. Across 2020 and 2021, indeed much of 2022, balance was disturbed and priorities were reevaluated around the world. Global growth slowed, economies shrank and a deep-seated anxiety settled into financial markets and those they serve. However, as a leading bank that aims to be the customer's first choice in Cambodia, with steadfast support and trust from all our shareholders, PPCBank was able to transform itself into a bank even better placed to serve its growing customer base and their evolving financial needs.

I believe that the theme of "Quantity and Quality" must drive the next mission for our banking products and services. With the unwavering commitment of our management and staff, we are looking forward to fueling and driving growth by developing a niche market while understanding the needs of our various customer groups, be they private individuals or corporates. Developing that niche market is

about standing out from the crowd and I can see three main areas of focus that are already assisting PPCBank in achieving this.

Firstly, it is about knowing ourselves. We are fast and flexible when it comes to making decisions and we specialize in corporate and upwardly mobile customers. Our team of experienced bankers deliver creative, optimal and flexible banking solutions that suit the unique requirements of the customer, taking care of all their financial needs. Leveraging this knowledge will take us even further along the path to even greater success.

The second area of focus is identifying our customers' needs. Today's banking customers have high expectations when it comes to products and services. This is why we work harder to better understand their needs, to present more relevant offers at the right time, and ultimately, to increase customer retention while selling additional products and services through an ever-growing number of channels.

Thirdly, we must never lose sight of our sense of professionalism. Capacity enhancement of our people is at the heart of PPCBank's successful development. With our well-trained staff, the Bank has enough knowledge and capacity to confidently deliver for our customers.

Now more than ever, PPCBank concentrates on providing high quality products, services and technology that are best suited to the diverse needs of our customer base. We deliver these services in a way that allows our customers to bank their way, be it at a branch, on their mobile phones, through our dynamic Customer Service Center, or via live chats on our many platforms such as the PPCBank website, PPCBank Mobile App, our business solution, smartBiz, and our Facebook page.

At PPCBank, we will continue to develop and enhance our products and technology to ensure that we are giving our customers all the resources they need to reach their financial goals. This we do while earnestly protecting the security and privacy of their information. Our slogan, "EasyBanking", will also continue to inform and drive everything we do.

I would like to take this opportunity to say a heartfelt "thank you" to all our customers who have placed their trust and faith in PPCBank. In addition, I would like to extend my appreciation to every single member of the PPCBank team who continue to work tirelessly, in accordance with their respective roles and responsibilities, to deliver the very best service to our valued customers.

Thank you for choosing to do business with us. I hope you find it as easy as we strive to make it.

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**LEE Jin Young**

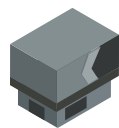
President

# 16 YEARS SERVING FINANCIAL SERVICES

## We make banking easy.

With its vision to make banking easy, PPCBank provides a full suite of products and services, including conventional deposits and loans, credit and debit cards, state-of-the-art digital mobile applications, an internet-based corporate service, 'smartBiz' and its Mobile Teller for consultations in and outside of branches.

### PPCBank network



#### 25 branches nationwide

Phnom Penh, Siem Reap, Battambang, Preah Sihanoukville, Kampot, Kampong Cham, Kampong Thom and Kandal



#### 79 ATMs

46 onsite and 33 offsite at popular locations in Cambodia

### Member of



### OUR VISION

Creating a success story in Southeast Asia's financial industry and to be a leading bank in Cambodia, providing quality financial solutions and facilitating financial flexibility for our customers. We empower them to succeed in every aspect of their financial lives.

### OUR MISSION

We aspire to be the best bank for all Cambodians, through innovative added-value products and services and to operate in a sustainable and ethical manner with a cutting-edge digital platform which provides highly secured and uninterrupted access.

### OUR CORE VALUES



#### COMMUNITY

We are proud to invest in and contribute to the communities we serve.



#### ASSOCIATES

We attract and cultivate a diverse talent pool by providing an inclusive atmosphere that fosters growth and prosperous careers.



#### RELATIONSHIPS

We believe relationships are more than a series of transactions. We become partners in addressing our customers' needs.



#### RESPECT

Respect is weaved into the way we treat our employees, the level of service we deliver to our customers and the quality of our solutions.



#### INNOVATION

We continuously strive to do things better in the creation and delivery of our products and services.



#### INTEGRITY

We are guided by a moral compass, implementing ethical principles and practices in everything we do.

# BENEFITS OF BANKING WITH PPCBANK

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**Banking with trust** at a reputable Commercial Bank with strong capital base.

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**Banking with a Bank that has a proven track record** of sustainable and significant growth.

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**Accessing fully-fledged banking services** through a wide network of branches coupled with state-of-the-art technology throughout the country.

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**Growth in all operational and financial areas** for the past 15 years.

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## Significant Developments On Our Journey

Began operations in Cambodia in September 2008.

PPCBank's very first  
branch opened.

Proudly established our  
second branch.

Launched smartBiz and allied with Wing Transfer.

Launched Mobile Banking.

Assumed a US\$16M capital increase.

Launched New Core Banking System (Apsara).

1st and 2nd Corporate  
Bond Issuance on CSX and  
opened our 23rd branch.

Launched New Card Management System.

Cornerstone of Mobile Banking 3.0 – Fast Account, KHQR and PPCBank ATMs fully support CSS transactions, and Visa Prestige Plus.

2023

2022



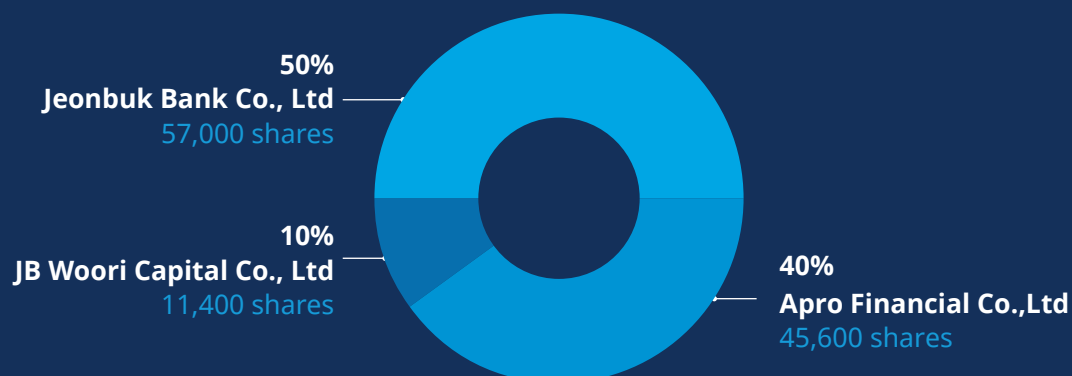


## PPCBANK CORPORATE INFORMATION

<b>Name of Bank</b>	Phnom Penh Commercial Bank Plc
<b>Date of Establishment</b>	September 01, 2008
<b>Industry</b>	Commercial Bank
<b>Registration Number</b>	00015794
<b>Paid-Up Capital</b>	USD 114 Million
<b>Number of Employees</b>	506 (as of May, 2024)
<b>-</b>	-
<b>President</b>	LEE Jin Young
<b>Board of Directors</b>	Mr. Yim Yong Taick, Chairman, Mr. Bang Keuk Bong, Member, Mr. Sim Sang Ton, Member, Mr. Hong Jee Soo, Independent Director, Mr. Lee Myunsang, Independent Director

### Principal Shareholders

The shares of PPCBank are held by **Jeonbuk Bank Co.,Ltd.** (a subsidiary of **JB Financial Group**, based in Korea), **Apro Financial Co., Ltd.** (a subsidiary of **OK Financial Group**, based in Korea) and **JB Woori Capital Co., Ltd.** (a subsidiary of **JB Financial Group**, based in Korea) with the number of shares and percentages as follows:





# FINANCIAL HIGHLIGHTS

## Consolidated Income Statement as at 31-Dec-2023 (in US\$)

	2023	2022	2021
Interest income	90,601,397	75,758,255	74,110,411
Interest expense	(35,961,221)	(25,170,036)	(26,858,808)
<b>NET INTEREST INCOME</b>	<b>54,640,176</b>	<b>50,588,219</b>	<b>47,251,603</b>
Fees and commission income	3,221,706	2,194,840	1,924,673
Fees and commission expense	(1,112,994)	(911,029)	(1,072,245)
<b>NET FEE AND COMMISSION INCOME</b>	<b>2,108,712</b>	<b>1,283,811</b>	<b>852,428</b>
Impairment losses on financial assets	(3,384,434)	(1,577,271)	(2,334,727)
Other (losses)/gains – net	494,590	(150,353)	(80,251)
Other operating income	60,773	402,679	688,319
<b>NET OTHER OPERATING LOSS</b>	<b>(2,829,071)</b>	<b>(1,324,945)</b>	<b>(1,726,659)</b>
Personnel expenses	(8,595,092)	(7,797,024)	(8,176,152)
Depreciation and amortization	(6,433,075)	(6,773,412)	(7,761,253)
Other operating expenses	(5,917,565)	(6,781,263)	(7,585,131)
<b>PROFIT BEFORE INCOME TAX</b>	<b>32,974,085</b>	<b>29,195,386</b>	<b>22,854,836</b>
Income tax expense	(6,629,627)	(5,885,012)	(4,652,317)
<b>NET PROFIT OF THE YEAR</b>	<b>26,344,458</b>	<b>23,310,374</b>	<b>18,202,519</b>

### Consolidated Balance Sheet as at 31-Dec-2023 (in US\$)

ASSETS	2023	2022	2021
Cash and hand	30,474,497	29,268,408	35,428,236
Balance with the NBC	82,308,798	83,264,682	81,565,425
Balance with other banks and finance institutions	84,263,488	62,108,803	87,356,096
Loans to customers	836,931,821	773,248,063	742,346,672
Property and equipment	12,007,648	12,778,872	13,792,136
Intangible assets	3,427,090	5,097,152	6,658,228
Right-of-use assets	9,737,062	9,889,518	9,697,968
Deferred tax assets	-	-	-
Other assets	6,405,356	6,498,882	8,683,216
<b>TOTAL ASSETS</b>	<b>1,065,555,760</b>	<b>982,154,380</b>	<b>985,527,977</b>

LIABILITIES AND EQUITY	2023	2022	2021
<b>LIABILITIES</b>			
Deposits from customers	593,442,725	549,350,759	646,376,177
Deposits from other banks	196,271,611	173,064,254	97,992,038
Other liabilities	55,846,736	64,089,137	67,319,906
<b>TOTAL LIABILITIES</b>	<b>845,561,072</b>	<b>786,504,150</b>	<b>811,688,121</b>
<b>EQUITY</b>			
Share capital	114,000,000	114,000,000	102,000,000
Regulatory reserves	43,787,058	36,047,781	14,852,049
Retained earnings	62,207,630	45,602,449	56,987,807
<b>TOTAL EQUITY</b>	<b>219,994,688</b>	<b>195,650,230</b>	<b>173,839,856</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,065,555,760</b>	<b>982,154,380</b>	<b>985,527,977</b>

# PRODUCTS AND SERVICES

## Personal Banking



### E-Banking

- Fast Account (e-KYC)
- Mobile Banking
- PPCBank KHQR
- KHQR Payment Notification
- Cross Border QR in Thailand
- Bill Payments
- SMS Alert Service



### Deposit

- Savings Account
- Fixed Deposit
- Schooling Plan
- Future Home
- Installment Deposit
- Current Account
- VIP Savings Account
- Bank Confirmation



### Loan

- Home Loan
- Home Improvement Loan
- Car Loan
- Loan Against Deposit
- Songkhoem Loan
- Loan Calculator



### Card

- Visa Prestige Plus
- Visa Debit Card
- Visa Credit Card
- Visa Virtual Card



### Payment

- Bill Payment
- Bill Collection
- Cash In/ Out Machine
- Discount Partners



### Transfer

- Bakong Transfer
- Local Transfer
- Fast Transfer
- International Transfer (SWIFT)
- Real-Time Fund Transfer (RFT)
- Wing Transfer
- Western Union
- Fund Transfer to South Korea



## Business Banking



### E-Banking

- smartBiz
- Virtual Account
- KHQR Payment Notification
- Bill Payments
- SMS Alert Service
- PPCBank Pay (Payment Gateway)



### Deposit

- Payroll
- Savings Account
- Fixed Deposit
- Current Account
- Bank Confirmation



### Loan

- Annatean Kak Kdao
- Annatean 300
- Annatean 700
- Business Loan
- Car Loan
- Credit Line



### Payment

- Bill Payment
- Bill Collection
- PPCBank KHQR
- KHQR Payment Notification
- Visa Gold Credit Card
- POS Merchant Service



### Transfer

- Bakong Transfer
- International Transfer (SWIFT)
- Real-Time Fund Transfer (RFT)
- Local Transfer
- Wing Transfer
- Western Union



### Trade

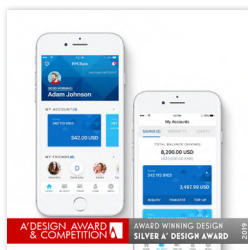
- Trade Finance
- Letter of Credit
- Bank Guarantee

# AWARDS AND RECOGNITION



## Visa Awards

Leadership in Cards Growth 2016  
Leadership in Growth of Active Terminal 2020  
Awarded Special Recognition for  
"COMMERCIAL CARD VOLUME GROWTH" 2024



## A' Design Award and Competition

Award Winning Design, Silver A' Design Award 2019  
Recognised for superlative design of mobile banking app



## CSR Awards Cambodia - Eurocham

Shortlisted Top 30



## Certificate of Tax Compliance, General Department of Tax

Awarded Gold Certificate (Transparent Tax Payer)





## CORPORATE SOCIAL RESPONSIBILITY

**PPCBank** continues to make humble contributions to society. As the first local company to support action on landmines, our CSR activities stretch from education, the environment and healthcare, to emergency support for the Royal Government.

We have taken part in the following Corporate Social Responsibility programs:



### Orphanage Donation

**Contributed USD 5,000**

to support more than 100 orphans and at-risk children at Orphanage Branch Center in Phum Lech Vat in Kambol district of Phnom Penh.



### South Korean Doctors Provide Free Treatment

**566 people receive free medical checkups**

PPCBank brought free medical checkups and medicines to disadvantaged people in Kampot, Kampong Speu and Kandal provinces, with the assistance of volunteer doctors from South Korea.





## PPCBank “New Vision”

### 231 Patients Undergo Free Eye Checkup & Surgery

PPCBank, in collaboration with the Khmer Sight Foundation, brought free eye checkups and surgeries to Cambodia's most vulnerable citizens who suffer from eye diseases.



## New School Building Construction

### Contributed USD 61,676

to the construction of a new school building for students at Tonle Oum Primary School in Pursat Province.



## Flood Relief Donation

### 121 Flood-Hit Families

to provide much needed relief to families affected by the floods in Kampong Thom Province.



## Landmine Clearance Campaign

### Contributed USD 10,000

to the “Second APOPO Donation” for demining actions to save people in Siem Reap Province from the dangers posed by landmines.



## Climate Change Reversal

### Contributed USD 3,000

to the “Tree Planting and Cleaning City 2021” event at Prek Tnaot High School, Kampot Province.



## Reverse Innovative Program

### Inspired and Empowered by Innovation & Technology

to sponsor the Program organized by the Ministry of Economy and Finance, and Techo Startup Center.

# PPCBANK ETHICAL PHILOSOPHY



*Effective approaches to instilling ethics and integrity are rudiments in ensuring sound corporate governance and managerial operation and control. With PPCBank having constantly recognized that only ethical managerial leadership can ensure the sustainable growth and future of the bank, we know that to effectively create a culture of ethics in our bank, all levels of our operations must be executed within ethical parameters to emphasize what we stand for.*

To ensure the complete effectiveness of our strategic implementation of ethical conduct, we reinforce our channel of communication through each managerial level so that we can competently eliminate the possibility of misinformation within our bank.

We implemented our Code of Ethics to effectively train our employees to fully engage and consistently attach themselves to the Code, making them among the most ethical citizens in society and the most ethical bankers in the industry. We maintain our ethical conduct through training our employees to always think and act from the viewpoint of the customer, educating them to always have a clear perception of the banker's responsibilities and profession.

In addition to being ethical bankers, we believe in our contribution to local economic development by

ensuring better financial services for local residents and the local economy, particularly.

Amidst all of this, we realize how crucial it is to respect our shareholders' opinions and maximize their value to ensure that we maintain maximum asset soundness and profits through rational management.

Our employees are also equipped with the mindset that to be highly professional and ethical bankers, we must establish a clean financial impression with a sincere attitude. From their very first day with PPCBank, we have made sure that an atmosphere exists in which this philosophy can be embraced so that our employees can reach their full potential of being the most professional bankers in their industry and their society's most distinguished citizens.





## HUMAN CAPITAL DEVELOPMENT

**PPCBank** focuses on building a strong, diverse and capable workforce by providing a workplace that stimulates and rewards outstanding performance. We believe that our human resources development framework, which can help employees develop their personal skills, knowledge and abilities, is essential in developing a workforce which can accomplish the Bank's goals.

### Internal Training

**Orientation Training:** designed to provide new employees with a fundamental understanding of PPCBank's products and services to make them comfortable in the job

**Advanced Training:** designed for specific staff members in various titles such as Loan/Chief

Loan Officer, Teller/Chief Teller, DBM, Foreign Desk, Gold Club, Manager and Branch Manager.

**Training for Newly Appointed Staff:** designed to demonstrate and enhance skills for newly-promoted employees so that they may make a higher level of contribution.

### External Training

This training has been classified into two different categories: Short Course and Certification Program. These courses are leveraged for specific

positions or department staff who commit to upgrading their skills based on business requirements and/or specific assignments.

## PPCBANK ETHICAL PHILOSOPHY

The sustainability of our business depends largely on our employees. In order to maintain its leading position, PPCBank has been investing heavily in human resource development and staff competence through internal and external training and development opportunities to support every stage of our employees' journey.

# PPCBANK BRANCHES

## PHNOM PENH

### Main Branch

217, Preah Norodom Blvd.,  
Sangkat Tonle Bassac  
Tel: 023 999 500

### Boeng Trabaek Branch

767-769, Preah Monivong Blvd.,  
Sangkat Boeng Trabaek  
Tel: 023 967 701

### Preah Sihanouk Blvd. Branch

114E0-116E0, Preah Sihanouk Blvd.,  
Sangkat BKK1  
Tel: 023 909 070

### Koh Pich Branch

1, Harvard St., Diamond Island,  
Sangkat Tonle Bassac  
Tel: 023 998 010

### Mao Tse Toung Branch

148, Mao Tse Toung Blvd.,  
Sangkat Tuol Tompoung 2  
Tel: 023 909 970

### Phsar Deum Kor Branch

78, Preah Monireth Blvd.,  
Sangkat Tuol Svay Prey 2  
Tel: 023 999 700

### Calmette Branch

26B, Preah Monivong Blvd., Phum 8,  
Sangkat Srah Chak  
Tel: 023 999 600

### Ou Russei Branch

437, Preah Monivong Blvd.,  
Sangkat Boeng Prolit  
Tel: 023 964 037

### Bak Touk Branch

PPIU Building, 36, St. 169,  
Sangkat Veal Vong  
Tel: 023 900 800

### Steung Mean Chey Branch

1C & 2P, Preah Monireth Blvd.,  
Sangkat Steung Mean Chey  
Tel: 023 985 430

### Chbar Ampov Branch

No. 1600, NR1, Ruessei Sras Village  
Sangkat Nirouth, Khan Chbar Ampov,  
Phnom Penh  
Tel: 023 900 501

### Chroy Changvar Branch

534, NR 6, Kien Khleang Village,  
Sangkat Chroy Changvar  
Tel: 023 909 080

### Saen Sok Branch

269, St. 1003, Bayab Village,  
Sangkat Phnom Penh Thmei  
Tel: 023 901 940

### Heng Ly Market Branch

9B, St. 271, Borey Kamakar Village,  
Sangkat Teuk Thla  
Tel: 023 909 990

### Pochentong Branch

B9-B11, St. Norbridge,  
Chnong Thnol Khang Koet Village,  
Sangkat Teuk Thla  
Tel: 023 999 650

### Tuol Kork Branch

24, St. 273,  
Sangkat Tuol Sangke  
Tel: 023 999 050

### Ta Khmau Branch

N0 213 & 214, #016, National Road2,  
Phum Ta Khmau Muoy, Sangkat Ta  
Khmau, Kandal Province  
Tel: 023 909 909

### Chaom Chau branch

#110 (Land Lot N° 221), National  
Road 4, Phum Prey Pring Khang  
Cheung Pir, Sangkat Chaom Chau  
Ti Bei, Khan Pou Sen Chey, Phnom  
Penh  
Tel: 023 909 909

## PROVINCE

### Siem Reap Provincial Branch

275, NR 6, Phum Banteay Chas,  
Sangkat Sla Kram  
Tel: 063 967 500

### Battambang Branch

C031-C033, St. 1, Phum Prek  
Mohatep, Sangkat Svay Por  
Tel: 053 953 420

### Sihanoukville Provincial Branch

59, St. 209 (Corner St. 7 Makara),  
Phum 1, Sangkat 2  
Tel: 034 935 800

### Kampong Cham Provincial Branch

7A, St. Thmey, Village 6,  
Sangkat Veal Vong  
Tel: 042 943 801

### Kampong Thom Provincial Branch

Land Lot 292, NR 6,  
Steung Saen Village,  
Sangkat Kampong Krabao  
Tel: 062 962 001

### Kandal Provincial Branch

25, NR 4, Svay Chrum Village,  
Angk Snuol District  
Tel: 024 900 050

### Kampot Provincial Branch

54, St. 713 (Corner St. 701),  
Sangkat Kampong Bay  
Tel: 033 932 400





**PPC Bank (Head Office)**

217, Preah Norodom Blvd. (St. 41), Tonle Bassac, ChamkarMon, Phnom Penh

T. +855 (0)23 909 909 / 963 909 909

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