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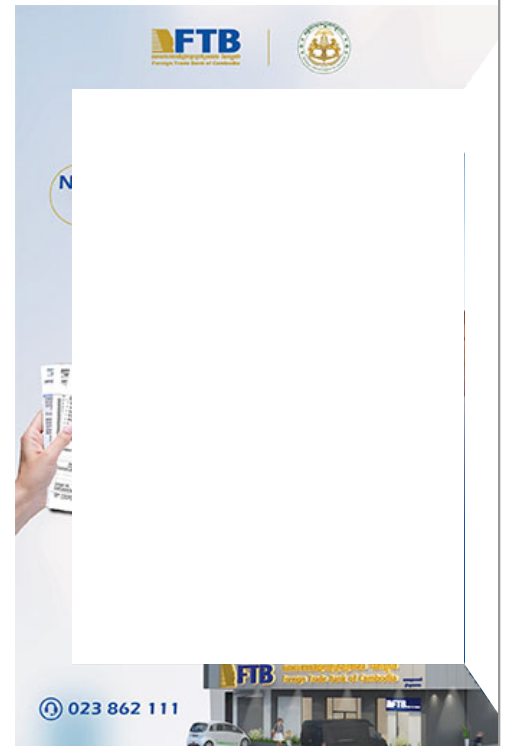
Business April 6, 2020

Extra \$120 mln in capital for ABA Bank

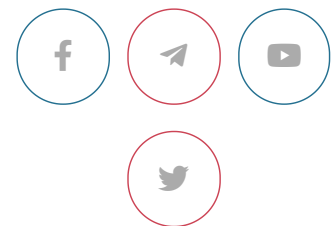
Chhut Bunthoeun / Khmer Times /



One of several ABA Bank branches on Preah Sihanouk Boulevard in the capital dominates the street.
KT/Pann Rachana



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National Bank of Canada has injected an additional capital investment of \$120 million to support the further growth of Cambodia-based ABA Bank.

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ABA bank disclosed the figure in its annual report shared with the Cambodia Securities Exchange.

The investment follows a request from ABA to the National Bank of Cambodia (NBC) in November last year for the sum of money. Signed off on January 2, the capital has boosted the bank’s solvency ratio by 21.11 percent.

“These ratios are not annualised and were calculated using the three-month period of profit or loss figures from Oct 1 to 31 Dec 2019,” the Bank explained in the report.

Yves Jacquot, chairman of ABA Bank, said this tranche will support the further growth of the bank, keeping its solvency ratio in full compliance with regulatory requirements.

“ABA Bank has demonstrated a strong growth within all main parameters, including total assets, deposits and loans, as well as customer numbers ,” he said in the report. He added that the bank’s total assets reached \$4.39 billion last year, a 60 percent hike over the year before, while the deposit portfolio increased 55 per cent to \$3.40 billion and loan portfolio mounted up to \$2.76billion, representing a 50 percent growth. Last October, the Montreal-based National Bank of Canada successfully purchased its last stake in ABA, bringing its total shareholding to 99.99 percent.

“Through this acquisition, the National Bank of Canada once again displayed its confidence in ABA and in the Cambodian banking industry as a whole,” Jacquot said.

“ABA successfully continues to implement its business strategy with focus on digital finance products as well as on productive loans to businesses in real sectors of the economy. The bank implements a strong risk management culture strengthened by audit and compliance functions across its businesses,” he added.

In Q4 alone, the bank secured a solid \$42.2 million in net profit and net profits of \$127.41 million in the full 2019 financial year. These figures make the financial institution the most profitable commercial bank in the country, with an average equity ratio return of 31.3 percent as of the end of last year. The bank offers the entire spectrum of services to customer segments in the Kingdom. These cover SMEs, micro



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businesses and individuals – serving more than 730,000 customers through the extensive network of 77 branches, with advanced online banking and mobile banking platforms.

Despite these recent notable milestones for ABA Bank, its immediate future faces logistical challenges, brought about by the global COVID-19 pandemic.

In addition, world financial institutions, including the World Bank and Asian Development Bank are warning that Cambodia should brace itself for the detrimental effect on economic growth, predicting a sharp drop to 2.5 and 2.3 percent, respectively.

Tags: [ABA Bank](#), [National Bank of Canada](#)

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Cambodia and Japan: \$2.3 billion record trade in 2019



Why opinion polls need regulation

Every election season, we find television channels flooded with opinion polls. Critics have often questioned their authenticity.



It's not really about Ukraine

Russian troops near the border of Ukraine are not going to move into the country. To do so would be simply senseless.



Lessons in coexisting with China

It comes as no surprise that when most mainstream US media reported the victory of Eileen Gu Ailing, they didn't forget to stress that Gu was "US-born." NBC Bay Area, an NBC-owned-and-operated television station, reminded its Twitter audience that Gu is from San Francisco.



Adapting to a new normal, living life with COVID

IS the world struggling to get back on its feet to return to normalcy or at least near normalcy? The answer is a resounding “yes” as many countries across the globe have decided not to be intimidated by Covid-19.

Features



Love letters lost, then found again

Previously, Dara nearly missed his flight. This week, Dara’s letters go undelivered and Duongchan barely keeps away from an attack.



Artist-in-residence programme resumes in Siem Reap

Artcation – the innovative artists-in-residence programme that puts guests in hotel room to intermingle with and provide succor to Cambodia’s leading artistes – returns to Siem Reap’s Navutu Dreams Resort this year from February 18-20.



A day in the Garden: Open-air exhibition at Odom garden focus...

An open-air exhibition entitled ‘We are what we eat’ – which opens on Saturday February 12th in Odom garden, Phnom Penh – will showcase images and information about food systems in Cambodia.

Good Times2



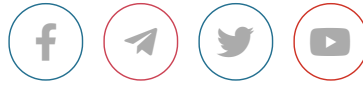
An on-again, off-again year for Siem Reap’s arts

Siem Reap’s 2020 arts and lifestyle coverage kicked off the year on an optimistic note that, with the wisdom of hindsight, turned out to be somewhat ironic.



Remaining sane while you care for your baby

Because our baby is now at the centre of our life, it has been mentally challenging since even getting a good night’s sleep or a decent meal has suddenly become a real task.



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