NON-BANKING FINANCIAL SERVICES AUTHORITY

Kingdom of Cambodia, Nation, Religion, King

Non-Banking Financial Services Authority

No....063....

Prakas

On

Obligations to File Annual Financial Statements and Submit Financial Statements for Independent Audit

DEPUTY PRIME MINISTER, MINISTER OF ECONOMY AND FINANCE, AND CHAIRMAN OF THE NON-BANKING FINANCIAL SERVICES AUTHORITY COUNCIL

- Having seen the Constitution of the Kingdom of Cambodia
- Having seen Royal Decree No. NS/RKT/0823/1981 dated August 22, 2023, on the appointment of the Royal Government of the Kingdom of Cambodia
- Having seen Royal Decree No. NS/RKT/0224/205 dated February 21, 2024, on the appointment and replenishment of the Royal Government of the Kingdom of Cambodia
- Having seen Royal Decree No. NS/RKT/0924/1169 dated September 20, 2024, on the revision and appointment of the composition of the Royal Government of the Kingdom of Cambodia
- Having seen Royal Decree No. NS/RKT/1124/1477 dated November 20, 2024, on the revision and appointment of additional members of the Royal Government of the Kingdom of Cambodia
- Having seen Royal Decree No. NS/RKM/0618/012 dated 28 June 2018, which promulgates the Law on the Organization and Functioning of the Council of Ministers
- Having seen Royal Decree No. NS/RKM/0196/18 dated January 24, 1996, which promulgated the law on the establishment of the Ministry of Economy and Finance
- Having seen Royal Decree No. NS/RKM/0121/003 dated January 16, 2021, which promulgates the Law on the Organization and Operation of the Non-Banking Financial Services Authority
- Having seen Royal Decree No. NS/RKM/0416/006 dated April 11, 2016, which promulgated the Law on Accounting and Auditing

- See Sub-Decree No. 113, ANK.BK, dated July 14, 2021, on the organization and operation of units under the Non-Banking Financial Services Authority.
- See Sub-Decree No. 102, ANK.BK, dated May 25, 2026, on penalties for violations of the Law on Accounting and Auditing.
- Received approval from the Non-Banking Financial Services Authority Council at the 28th session of the first mandate on January 6, 2026

Decided

Chapter 1

General Provisions

Article 1 ..

This Prakas prescribes the obligations to file annual financial statements and the requirements for submitting annual financial statements for independent audit, together with the related obligations of enterprises and not-for-profit organisations, with a view to strengthening regulatory compliance, efficiency, accountability, transparency and effectiveness.

Article 2 ..

This Prakas applies to enterprises and not-for-profit organisations in the Kingdom of Cambodia, except enterprises classified as small taxpayers.

Article 3 ..

For the purposes of this Prakas, the following terms shall have the meanings set out below:

- Employees refer to all types of people and all nationalities who have entered into a contract to work for remuneration under the direction and control of other individuals or legal entities, public or private. In order to clarify the qualifications of workers, the legal status of the employer or the legal status of the workers should not be taken into account, nor should the amount of wages be small or large.
- Delay in submitting annual financial statements to the CFA refers to the fact that the obligated person does not submit the annual financial statements to the CFA on time,

but the obligated person has already received a financial reporting identification number from the CFA.

- Qualified investment projects refer to enterprises that have received a registration certificate from the Council for the Development of Cambodia or the Capital or Provincial Investment Subcommittee.
- Total assets refer to both short-term and long-term resources shown in the statement of financial position.
- Provisions refer to exemptions from compliance with applicable regulations, where the exemption is subject to conditions set forth in specific provisions or exemptions from obligations set forth in applicable laws and/or legal instruments, with specific limitations.
- Turnover refers to the gross income generated from business operations during a specific accounting fiscal year.
- Operating activities refer to the main operational activities that are within the framework of serving the purpose, goals, or mission set forth in the statutes or other instruments of the non-profit organization and are associated with the income, expenditure, and financial resources.
- Business is the activity of buying and selling goods or services that is carried out regularly with the aim of making exchanges and seeking profit.
- Enterprise refers to public enterprises, publicly held enterprises, qualified investment projects, or institutions or organizations with the goal of seeking profit.
- Public interest entities refer to:

    1. An entity whose debt or equity instruments are traded in a public market, or an entity that is in the process of issuing such instruments for trading in a public market, whether a domestic or foreign stock exchange or an over-the-counter market; or
    2. An entity that holds assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses, including a bank, deposit-taking microfinance institution, credit union, insurance company, securities company or mutual fund.
- Public enterprises refer to entities that are subject to the Law on the General Statute of Public Enterprises or the Law on Public Enterprises.
- “Independent audit” means an audit of financial statements performed by an auditor licensed by ACAR.

Chapter 2

Filing of Annual Financial Statements

Article 4

Enterprises and not-for-profit organisations referred to in Article 2 of this Prakas shall file their annual financial statements with the Accounting and Auditing Regulator (ACAR) of the Non-Banking Financial Services Authority.

Enterprises subject to independent audit shall file their annual financial statements for the 2020 accounting period and subsequent accounting periods.

Enterprises that are not subject to independent audit and not-for-profit organisations that are not subject to independent audit shall file their annual financial statements for the 2021 accounting period and subsequent accounting periods.

Article 5

The filing of annual financial statements by enterprises and not-for-profit organisations shall be made in accordance with the forms and procedures prescribed by ACAR.

Article 6

Enterprises and not-for-profit organisations that are not subject to independent audit shall file their annual financial statements with ACAR no later than three (3) months and twenty (20) days after the closing date of each accounting period.

Enterprises and not-for-profit organisations that are subject to independent audit shall file their audited annual financial statements and the independent auditor's report with ACAR no later than six (6) months and twenty (20) days after the closing date of each accounting period.

Article 7 ..

Enterprises and not-for-profit organisations may apply to ACAR for an extension of the deadline for preparing annual financial statements and completing an independent audit, in accordance with the laws, regulations and guidelines in force.

Chapter 3

Conditions for Mandatory Independent Audit

Article 8 ..

Enterprises falling within any of the following categories shall submit their annual financial statements for independent audit:

- Public enterprises;
- Public interest entities;
- Qualified investment projects;
- Branches of foreign companies;
- Enterprises operating casino businesses; and
- Enterprises engaged in the construction of houses or buildings for sale that have obtained a licence or business permit from the Real Estate Business and Pawnshop Regulator or other competent authorities, and that have turnover from KHR 8,000,000,000 (eight billion riels) (equivalent to USD 2,000,000).

Article 9 ..

In addition to the categories of enterprises prescribed in Article 8 of this Prakas, an enterprise shall submit its financial statements for each accounting period for independent audit if it meets at least two (2) of the following three (3) criteria:

Criterion 1: Turnover for the accounting period reaches or exceeds the applicable threshold for the relevant business sector as follows:

- Commercial sector: KHR 20,000,000,000 (twenty billion riels) (equivalent to USD 5,000,000) or more;
- Manufacturing sector: KHR 30,000,000,000 (thirty billion riels) (equivalent to USD 7,500,000) or more; and
- Service sector: KHR 8,000,000,000 (eight billion riels) (equivalent to USD 2,000,000) or more.

Criterion 2: Total assets amount to KHR 10,000,000,000 (ten billion riels) (equivalent to USD 2,500,000) or more as at the closing date of the accounting period.

Criterion 3: The number of employees is 100 (one hundred) or more, based on the average number of employees during the year.

Enterprises that no longer meet the conditions prescribed in this Article shall continue to submit their financial statements for each accounting period for independent audit for at least three (3) consecutive years, provided that their annual turnover is KHR 5,000,000,000 (five billion riels) (equivalent to USD 1,250,000) or more.

Article 10 ..

The requirement for not-for-profit organisations to submit their financial statements for independent audit shall be determined as follows:

1. Financial statements of projects with a total cost exceeding KHR 2,000,000,000 (two billion riels) (equivalent to USD 500,000) shall be submitted for independent audit; and/or
2. Annual financial statements of not-for-profit organisations shall be submitted for independent audit where both of the following conditions are met:

- Total annual expenditure exceeds KHR 3,000,000,000 (three billion riels) (equivalent to USD 750,000), excluding the cost of projects that are subject to independent audit; and
- The average number of employees during the year is 20 (twenty) or more.

Article 11 ..

The performance of independent audit obligations for the financial statements of a not-for-profit organisation shall be determined as follows:

1. Projects with a duration not exceeding eighteen (18) months may be subject to one (1) independent audit only.
2. Projects with a duration exceeding eighteen (18) months shall be subject to independent audit, with one (1) independent audit to be performed for each period of twelve (12) months.

Article 12 ..

Enterprises that do not meet the conditions prescribed in Article 9 of this Prakas, and not-for-profit organisations or projects of not-for-profit organisations that do not meet the conditions prescribed in Article 10 of this Prakas, may voluntarily submit their financial statements for independent audit.

Article 13 ..

The independent audit work and the issuance of the independent auditor's opinion on the annual financial statements shall be completed no later than six (6) months after the closing date of the accounting period. Where such work cannot be completed within the prescribed period, the obligated enterprises and not-for-profit organisations may apply to ACAR for an extension by stating appropriate reasons.

Article 14 ..

The implementation of independent audit obligations for financial statements for the 2020 accounting period shall be deemed the first year of independent audit implementation.

Chapter 4

Regulatory Requirements for Submission of Financial Statements for Independent Audit

Article 15

Enterprises may apply to ACAR for exemption from the requirement to submit their financial statements for independent audit under any of the following conditions:

- An enterprise referred to in Article 8 of this Prakas that has not conducted business operations for twelve (12) consecutive months following the most recently audited financial year; or
- An enterprise that no longer meets the conditions prescribed in Article 9 of this Prakas and has an annual turnover of less than KHR 5,000,000,000 (five billion riels) (equivalent to USD 1,250,000).

An enterprise referred to in the preceding paragraph shall submit an application for exemption to ACAR no later than thirty (30) days after the closing date of the accounting period and shall pay the applicable public service fee in accordance with the regulations in force.

Article 16

A not-for-profit organisation that no longer meets the conditions prescribed in Article 10 of this Prakas shall cease to be subject to the requirement to submit its annual financial statements for independent audit. In such case, the not-for-profit organisation shall notify ACAR in writing no later than thirty (30) days after the closing date of the accounting period.

Chapter 5

Rights and Obligations of ACAR

Article 17

The Director General of ACAR may assign officers to inspect compliance with accounting and auditing obligations on the basis of documents or information collected from enterprises and not-for-profit organisations, in accordance with the laws and regulations in force. Such inspections shall be conducted on a risk-based basis as prescribed by applicable laws and regulations.

Article 18

ACAR shall retain annual financial statements and related information and shall have the right to use such financial statements and information for the purpose of assessing the compliance of such financial statements with applicable laws, legal instruments and relevant technical standards.

Article 19

The management and officers of ACAR shall maintain the confidentiality of financial and non-financial information of enterprises and not-for-profit organisations.

Any member of the management or officer of ACAR who discloses financial or non-financial information of an enterprise or not-for-profit organisation shall be held liable in accordance with applicable laws, except where such disclosure is permitted by applicable laws and regulations.

Article 20

ACAR may provide financial statements to competent public institutions upon request, where such disclosure is permitted under applicable laws and regulations. Where the requested financial statements are classified as highly confidential, ACAR shall obtain prior approval from the Chairman of the Non-Banking Financial Services Authority Council.

Chapter 6

Administrative Sanctions

Article 21 ..

Enterprises and not-for-profit organisations that are not subject to independent audit shall be subject to the following administrative sanctions:

1- Delay in filing annual financial statements with ACAR shall be subject to an administrative fine of KHR 2,000,000 (two million riels) (equivalent to USD 500) per month for an enterprise.

2- Delay in filing annual financial statements with ACAR shall be subject to an administrative fine of KHR 1,200,000 (one million two hundred thousand riels) (equivalent to USD 300) per month for a not-for-profit organisation.

Article 22 ..

Annual financial statements filed with ACAR after the prescribed deadline shall be deemed late. The penalty shall be calculated based on the number of months of delay, commencing from the month in which the filing deadline falls until the month in which ACAR receives the complete filing together with the annual financial statements. The total late-filing penalty for each accounting period shall not exceed KHR 12,000,000 (twelve million riels) (equivalent to USD 3,000) for an enterprise and KHR 7,200,000 (seven million two hundred thousand riels) (equivalent to USD 1,800) for a not-for-profit organisation.

Article 23 ..

Enterprises and not-for-profit organisations that are not subject to independent audit and that are subject to fines pursuant to Articles 21 and 22 of this Prakas shall pay such fines within a maximum period of thirty (30) days.

Where a person subject to a fine fail to pay the fine within thirty (30) days, and such failure continues for more than sixty (60) days, the amount of the fine shall be doubled. Where such failure continues for more than ninety (90) days, the amount of the fine shall be tripled, and ACAR shall take legal action in accordance with the laws and regulations in force.

The periods of thirty (30) days, sixty (60) days and ninety (90) days referred to above shall be counted from the date on which the person subject to the fine receives the official notice for payment of the fine from ACAR. Where the person subject to the fine refuses to pay the fine within ninety (90) days, the Director General of ACAR may take one or more of the following measures:

Issue a reminder letter to the owner of the enterprise or the head of the not-for-profit organisation, granting a maximum period of thirty (30) days to fulfil the obligation.

Summon, by any appropriate means, the owner of the enterprise or the head of the not-for-profit organisation, granting a period of thirty (30) days to appear and provide explanations and/or fulfil the obligation.

Request the relevant ministries and institutions to take measures in accordance with the applicable laws and regulations in force and/or refer the matter to the competent court or the prosecution attached to the court of first instance.

Chapter 7

Transitional Provisions

Article 24 ..

Guidelines issued pursuant to Prakas No. 563 MEF.PrK dated 10 July 2020 on the Obligations to Submit Financial Statements for Independent Audit shall remain in force until they are replaced by new implementing guidelines.

Chapter 8

Final Provisions

Article 25 ..

ACAR may issue guidelines or implementing rules for the implementation of this Prakas.

Article 26 ..

The provisions concerning the filing of annual financial statements by enterprises and not-for-profit organisations, whether audited or unaudited, as prescribed in paragraphs 2 and 3 of Article 4 of this Prakas, shall take effect from the date of signature of this Prakas.

Enterprises and not-for-profit organisations required to submit their financial statements for independent audit pursuant to Articles 8 to 11 of this Prakas shall comply with the independent audit obligation from the 2026 accounting period onwards.

Article 27 ..

Prakas No. 563 MEF.PrK dated 10 July 2020 on the Obligations to Submit Financial Statements for Independent Audit, together with any provisions contrary to this Prakas, shall be repealed.

Article 28 ..

The Secretary General of the General Secretariat of the Non-Banking Financial Services Authority, the Director General of ACAR, the heads of relevant units under the Non-Banking Financial Services Authority, and all persons concerned shall implement this Prakas in accordance with their respective duties from the date of signature.

Phnom Penh, 18th August 2026

Deputy Prime Minister, Minister of Economy and Finance, and Chairman of the Non-Banking Financial Services Authority Council