



Client Self-Perception Survey 2023



Introduction

First Finance Plc obtained its license from the National Bank of Cambodia on April 23, 2009, making it the first specialized financial institution in Cambodia to focus on affordable housing finance. At First Finance, we firmly believe in the universal right to housing and recognize it as a crucial tool in combating poverty. Our vision is to help low- and middle-income Cambodians achieve dignity, security, safety, and stability through homeownership.

With over 10 years of experience in providing affordable housing finance, First Finance has served nearly 7,500 families in Cambodia, positively impacting the lives of approximately 30,000 individuals (based on an average of 4 members per family). It is noteworthy that more than 80% of our clients are women. Since June 2022, when the company was fully acquired by local shareholders, First Finance has experienced significant growth, doubling its size within a year. This expansion has increased accessibility to affordable housing finance for low- and middle-income families who previously had limited or no access to formal housing financial services.

Our success is not only measured by our financial performance but also by the positive impact we have on society and, more

importantly, the lives of our clients. Through robust monitoring and evaluation tools, we are able to track the outcomes and effects of our services. First Finance is deeply committed to client protection and transparency, which is exemplified by our highest level of Client Protection Certification (Gold Certification) awarded by M-Cril in March 2022.

As part of our ongoing effort to monitor our impact, First Finance would like to present the findings of a recent client self-perception survey conducted in July 2023. This survey, supported technically and financially by our social lender, Oikocredit, aimed to understand how our clients perceive the changes that have occurred in their lives over the past 12 months. By listening to the voices of our clients, we can gain actionable insights that can guide both First Finance and Oikocredit in their future endeavors. The survey collected responses from 831 clients across multiple locations, including Phnom Penh, Kampong Speu, Kampot, Kampong Cham, Siem Reap, Banteay Meanchey, Battambang, and Takeo. The resulting report highlights the most significant insights related to income, savings, business development, access to basic facilities, and the educational needs and attendance of children under the age of 15.

Social Impact Figures



4,800

Low and middle income families



48%

access to WASH*



79%

earn less than \$700/month



67%

First time homeowner



82%

Client Woman

The data as of July 2023

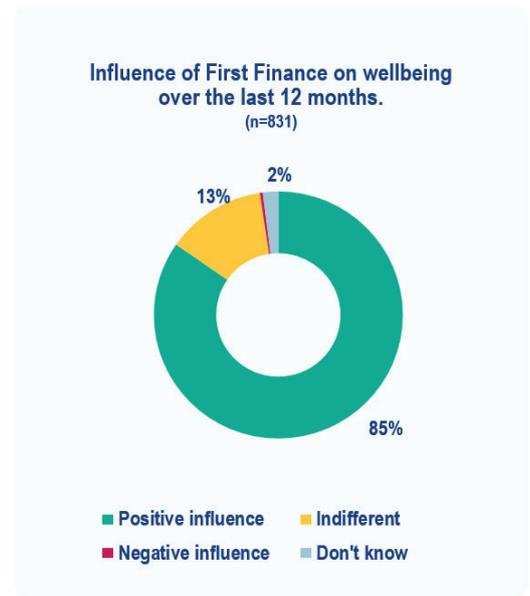
** access to WASH through home improvement loan*

Client Self-Perception Survey

1 The impact of loan on client lives

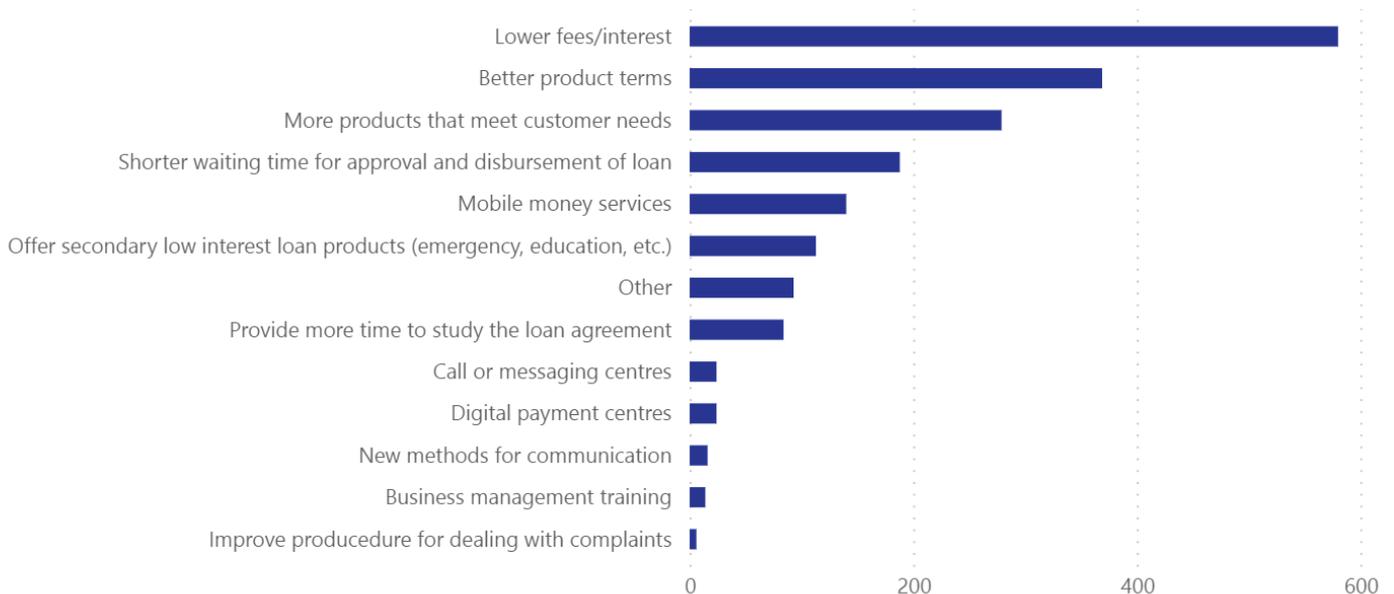
The majority of respondents perceived a positive impact from First Finance loan on their lives.

- Among 831 clients, 704 (85% of total) stated that First Finance loans impacted their lives in the last 12 months. Most of them mentioned that they have a proper house for living in safety and security.
- 105 (13% of total) mentioned that the loan has no impact to their lives.
- Only 4 (0.48% of total) said the loan brings a negative impact to their family.



2 Request areas of improvement

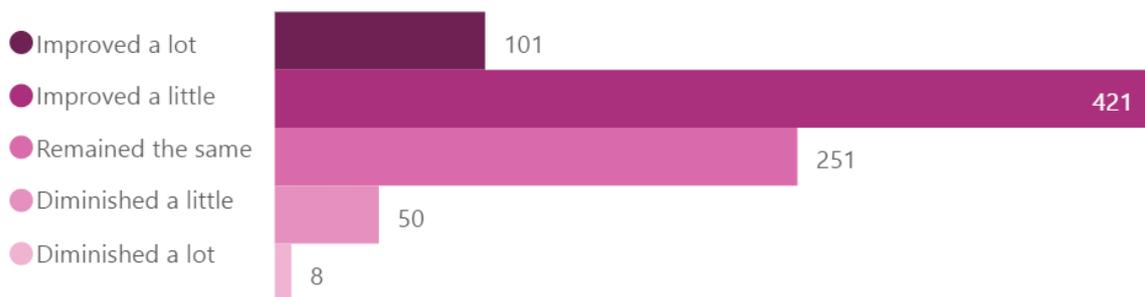
- Out of 831 respondents, 580 (70% of total) requested to lower fee and interest rate.
- 369 (44% of total) suggested improving on product term.
- 279 (34% of total) recommended developing more product that meet their need as First Finance only focus on affordable housing loan.



3 Change in income

The majority of respondents perceived an increase in income over the past 12 months (returning to pattern of normality post-Covid)

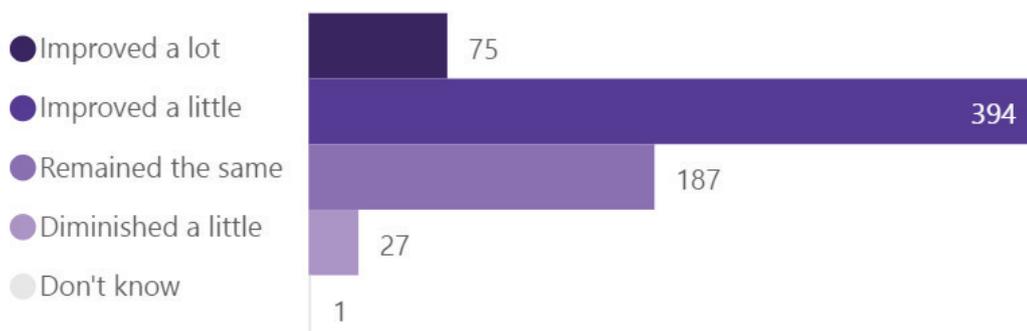
- Out of 831 respondents who provide information on income change, 522 (63% of total) said that their income has increased in the past 12 months.
- 251 (30% of the total) said that their income stayed the same in the last 12 months.
- Only 58 respondents (7% of total) indicated that their income had declined.
- The most common explanation of the increment of client's income was that they received increasing sales on their existing product or services or increasing salaries on their existing job.



4 Change in savings

The majority of respondents perceived an increase in savings over the last 12 months.

- Out of 682 respondents who provide information on savings change, 469 (69% of total) said that their savings have increased in the past 12 months.
- 187 (27% of total) said that their savings stayed the same in the past 12 months.
- Only 28 (4%) indicated that their savings have declined.



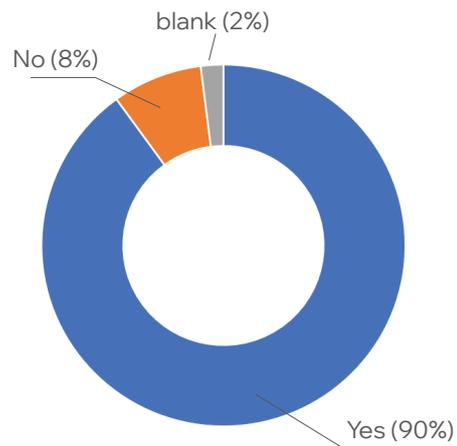
5 House improvement

Among respondents that received First Finance loans dedicated to home improvement, 90% said they repaired or improved their home over 12 months.

About 59% of those improved toilet facilities.

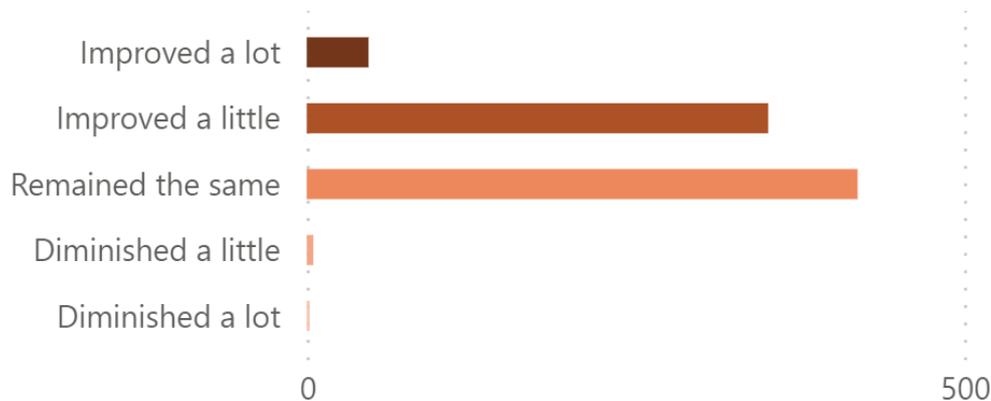


59%
improved toilet
facilities



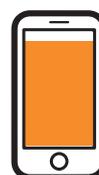
6 Change in access to basic facilities (electricity, cooking, pipe water, sanitation)

- Out of 831 of respondents who provided information on changes in access to basic facilities, 817 (98% of total) said that their access to basic facilities has improved and stayed the same in the past 12 months.
- Only 7 of respondents (0.85% of total) indicated that they diminished on 3 main facilities such as electricity, cooking, and cooling due to their income having decreased in the past 12 months.



7 Smart phone ownership and internet access

Out of 831 of respondents on smart phone ownership and internet access, 804 (97% of total) have a smartphone that allows them to connect with social media, Telegram, Whatsapp, virtual meetings and video calls as well as access to information.



97%
Own smart phone
and access to internet

8 Children in school

62% of total respondents have children aged 15 or younger. The majority of respondents stated that their children attended the school regularly.

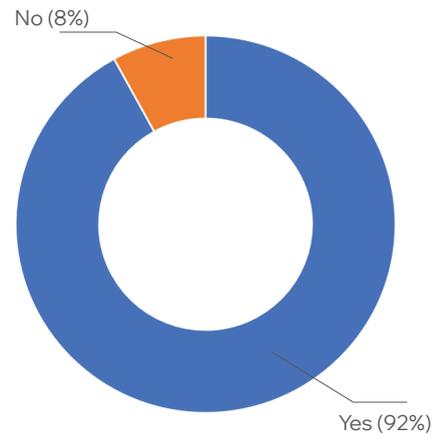
- Out of 515 respondents who provided information on child's school attendant, 478 (92% of total) mentioned that their children attended school regularly in the past 12 months.



92%

of children under 15 years old of age attended the school regularly.

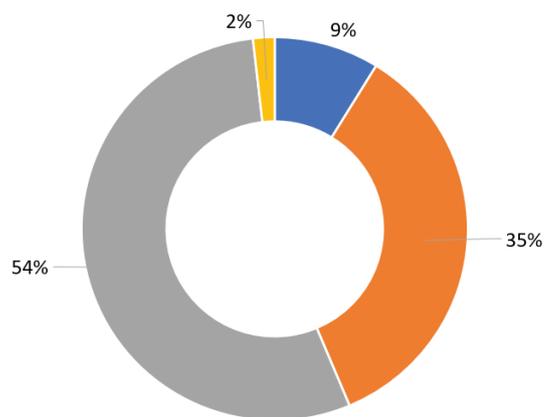
- 40 (8% of total) indicated that their children had not attended school yet.
- The common explanation of children had not attended school was that their children's age did not reach the minimum of school's requirement yet.



9 Change in future outlook

The majority of respondents have become less worried about the future outlook or perceived unchange in the past 12 months.

- Out of 831 of respondents who provided information on changes in future outlook, 452 (54% of total) said that they are less worried about the futures.
- 289 (35% of total) indicated that there will be unchange in their future outlook.
- Only 73 (9% of total) mentioned that they have become more worried about the future outlook.



- More worried about future
- Unchange in my outlook
- Less worried about the future
- Don't know

