ທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊົນ

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

Special purpose interim financial statements

as at and for the three-month period of quarter III ended 30 September 2025

Banque Pour Le Commerce Exterieur Lao Public

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Banque Pour Le Commerce Exterieur Lao Public

SPECIAL PURPOSE INTERIM INCOME STATEMENT
for the three-month period of quarter III ended 30 September 2025

	Notes	*For the three-month period of quarter III ended 30 September 2025 LAKm*	*For the three-month period of quarter III ended 30 September 2024 LAKm*
Interest and similar income		2,274,698	1,514,336
Interest and similar expense		(715,868)	(700,636)
Net interest and similar income	3	**1,558,830**	**813,700**
Fee and commission income		254,218	289,494
Fee and commission expense		(68,048)	(56,238)
Net fee and commission income	4	**186,170**	**233,257**
Net gain from dealing in foreign currencies		89,917	17,285
Other operating income		86,576	58,770
Operating income		1,921,493	**1,123,012**
Credit loss expense of loans to customers		(1,124,622)	(771,154)
Additional of impairment losses of financial investments		(2,301)	(6,744)
NET OPERATING INCOME		**794.570**	**345,114**
Personnel expenses	5	(282,483)	(104,519)
Depreciation and amortization		(32,912)	(26,477)
Depreciation of right-of-use assets		(5,794)	(4,125)
Other operating expenses	6	(89,602)	(78,326)
TOTAL OPERATING EXPENSES		**(410,790)**	**(213,447)**
Share of profit and loss from investment in associates and joint ventures		17,499	20,052
PROFIT BEFORE TAX		**401,279**	**151,719**
Current profit tax expense		(55,099)	(49,100)
Deferred profit tax (expense)/income		(60,073)	41,221
NET PROFIT FOR THE PERIOD		**286,107**	**143,840**
Earnings per share (LAK)	7	**275**	**138**

Prepared by:

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Chief of Internal Audit Department

Approved by:

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Deputy Managing Director

Vientiane, Lao PDR

14 November 2025

Banque Pour Le Commerce Exterieur Lao Public

SPECIAL PURPOSE INTERIM STATEMENT OF COMPREHENSIVE INCOME
for the three-month period of quarter III ended 30 September 2025

	For the three-month period of quarter III ended 30 September 2025	*For the three-month period of quarter III ended 30 September 2024*
	LAKm	*LAKm*
OTHER COMPREHENSIVE INCOME		
Remeasurement loss on defined benefit plan	(1,455)	1,422
Profit tax related to components of other comprehensive income	-	(284)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**(1,455)**	**1,138**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**284,652**	**144,977**

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Banque Pour Le Commerce Exterieur Lao

SPECIAL PURPOSE INTERIM INCOME STATEMENT
for the nine-month period ended 30 September 2025

	For the nine-month period ended 30 September 2025 LAKm	*For the nine-month period ended 30 September 2024 LAKm*
Interest and similar income	4,796,355	4,257,129
Interest and similar expense	(2,254,290)	(1,993,381)
Net interest and similar income	**2,542,065**	**2,263,748**
Fee and commission income	770,668	1,462,761
Fee and commission expense	(197,035)	(801,914)
Net fee and commission income	**573,633**	**660,847**
Net gain from dealing in foreign currencies	258,265	150,082
Other operating income	198,096	473,389
Operating income	**3,572,059**	**3,548,067**
Credit loss expense of loans to customers	(1,845,760)	(2,522,676)
Additional of impairment losses of financial investments	(15,724)	(17,865)
NET OPERATING INCOME	**1,710,575**	**1,007,526**
Personnel expenses	(609,026)	(311,752)
Depreciation and amortization	(94,812)	(75,433)
Depreciation of right-of-use assets	(17,604)	(9,204)
Other operating expenses	(261,535)	(221,158)
TOTAL OPERATING EXPENSES	**(982,976)**	**(617,547)**
Share of profit and loss from investment in associates and joint ventures	46,587	54,738
PROFIT BEFORE TAX	**774,186**	**444,716**
Current profit tax expense	(153,865)	(105,954)
Deferred profit tax (expense)/income	(16,919)	30,012
NET PROFIT FOR THE PERIOD	**603,402**	**368,774**
Earnings per share (LAK)	**581**	**355**

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14 November 2025

Banque Pour Le Commerce Exterieur Lao Public

SPECIAL PURPOSE INTERIM STATEMENT OF COMPREHENSIVE INCOME
for the nine-month period ended 30 September 2025

	For the nine-month period ended 30 September 2025	*For the nine-month period ended 30 September 2024*
	LAKm	*LAKm*
OTHER COMPREHENSIVE INCOME		
Remeasurement loss on defined benefit plan	20,131	(9,846)
Profit tax related to components of other comprehensive income	(4,317)	1,969
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**15,814**	**(7,877)**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**619,216**	**360,897**

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Banque Pour Le Commerce Exterieur Lao

SPECIAL PURPOSE INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 September 2025

	Notes	*30 September 2025 LAKm*	*31 December 2024 LAKm*
ASSETS			
Cash and balances with the Bank of Lao PDR		31,336,206	32,718,705
Due from banks	8	22,172,420	20,512,515
Loans to customers	9	63,226,003	59,941,800
Financial investments - Available-for-sale	10	64,812	80,535
Financial investments - Held-to-maturity	11	31,668,421	25,001,699
Investments in associates and joint ventures	12	831,420	793,988
Property and equipment	13	734,683	663,369
Intangible assets	14	381,964	357,421
Right-of-use assets	15	80,590	72,066
Deferred tax assets		1,667	226,165
Other assets	16	2,954,937	1,822,987
TOTAL ASSETS		**153,453,122**	**142,191,250**
LIABILITIES			
Due to banks and other financial institutions	17	6,479,332	6,198,128
Due to customers	18	139,044,017	127,589,277
Borrowings from other banks	19	3,588,921	4,456,239
Current tax liabilities	20	25,281	195,347
Lease liabilities		50,801	47,059
Deferred tax liabilities		-	203,260
Other liabilities	21	826,626	579,150
TOTAL LIABILITIES		**150,014,978**	**139,268,460**
EQUITY			
Charter capital	22	1,038,617	1,038,617
Statutory reserves and other reserves	24	1,598,280	1,154,828
Remeasurement of post-employment benefit reserve		(8,199)	(24,013)
Retained earnings		809,446	753,358
TOTAL EQUITY		**3,438,144**	**2,922,790**
TOTAL LIABILITIES AND EQUITY		**153,453,122**	**142,191,250**

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14 November 2025

Banque Pour Le Commerce Exterieur Lao

SPECIAL PURPOSE INTERIM STATEMENT OF CHANGES IN EQUITY
for the three-month period of quarter III ended 30 September 2025

	Charter capital LAKm	*Statutory reserves and other reserves LAKm*	*Remeasurement of post-employment benefit reserve LAKm*	*Retained earnings LAKm*	*Total LAKm*
Balance as at 01 July 2025	**1,038,617**	**1,598,280**	**(6,744)**	**523,339**	**3,153,492**
Net profit for the period	-	-	-	286,107	286,107
Appropriation to reserve for the year 2025	-	-	-	-	-
Remeasurement of post-employment benefit reserve	-	-	(1,455)	-	(1,455)
Profit tax related to components of other comprehensive income	-	-	-	-	-
Balances as at 30 September 2025	**1,038,617**	**1,598,280**	**(8,199)**	**809,446**	**3,438,144**

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14 November 2025

Banque Pour Le Commerce Exterieur Lao Public

SPECIAL PURPOSE INTERIM STATEMENT OF CHANGES IN EQUITY
for the nine-month period ended 30 September 2025

	Charter capital LAKm	*Statutory reserves and other reserves LAKm*	*Remeasurement of post-employment benefit reserve LAKm*	*Retained earnings LAKm*	*Total LAKm*
Balance as at 31 December 2024	**1,038,617**	**1,154,828**	**(24,013)**	**753,358**	**2,922,790**
Net profit for the period	-	-	-	603,402	603,402
Appropriation to reserve for the year 2025	-	443,452	-	(443,452)	-
Appropriation for dividend paid out to shareholders for the year 2025	-	-	-	(103,862)	(103,862)
Remeasurement of post-employment benefit reserve	-	-	20,131	-	20,131
Profit tax related to components of other comprehensive income	-	-	(4,317)	-	(4,317)
Balances as at 30 September 2025	**1,038,617**	**1,598,280**	**(8,199)**	**809,446**	**3,438,144**

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14 November 2025

Banque Pour Le Commerce Exterieur Lao Public

SPECIAL PURPOSE INTERIM STATEMENT OF CASH FLOWS
for the three-month period of quarter III ended 30 September 2025

	For the three-month period of quarter III ended 30 September 2025 LAKm	*For the three-month period of quarter III ended 30 September 2024 LAKm*
OPERATING ACTIVITIES		
Profit before tax	**401,279**	**151,719**
Adjustments for:		
Depreciation and amortization charges	32,912	26,477
Depreciation of right-of-use assets	5,802	4,125
Amortisation expense/incomes	(192,274)	
Expense for impairment losses	1,124,622	771,154
Changes in provision for impairment loss on investment securities	2,302	7,287
Share of associates and joint venture's profit under equity method	(17,499)	(20,052)
Defined post-employment benefit expense	(2,049)	(1,422)
Loss on disposal/written-off	-	-
Gain on write off of property and equipment	153,115	-
Unrealize loss on exchange rate	(40,189)	-
Interest income	(2,274,698)	(1,514,336)
Interest expense	715,868	700,636
Cash flows from operating profit before changing in operating assets and liabilities	**(90,809)**	**125,587**
Changes in operating assets		
Net change in balances with other banks	(1,413,852)	(3,991,586)
Net change in loans to customers	(2,247,359)	184,000
Net change in other assets	(920,971)	(1,346,476)
Changes in operating liabilities		
Net change in due to other banks	652,850	(2,777,930)
Net change in due to customers	679,356	(1,857,387)
Net change in other liabilities	245,357	1,231,762
Cash generated from/(used in) operations		
Interest received	2,047,620	1,354,718
Interest paid	(674,080)	(684,682)
Tax paid during the period	(162,602)	(38,000)
Net cash flows from operating activities	**(1,884,490)**	**(7,799,992)**
INVESTING ACTIVITIES		
Purchase and construction in progress and tangible assets	(216,894)	(132,950)
Purchase of Intangible asset	(13,352)	
Purchase of right of use	(5,087)	(9,021)
Dividends received from associates and joint ventures	4,914	-
Payment for joint venture investment	-	(1,332)
Payment from investment in securities HTM	(1,759,844)	(323,801)
Proceed from investment in securities HTM	1,343,697	5,123,490
Net cash flows (used in)/from investing activities	**(646,566)**	**4,656,386**

Banque Pour Le Commerce Exterieur Lao Public

SPECIAL PURPOSE INTERIM STATEMENT OF CASH FLOWS
for the three-month period of quarter III ended 30 September 2025

	For the three-month period of quarter III ended 30 September 2025 LAKm	*For the three-month period of quarter III ended 30 September 2024 LAKm*
FINANCING ACTIVITIES		
Payment against borrowings	(334,448)	-
Proceed on borrowing	12,520	-
Payment on lease payment	-	(282)
Net cash flows used in financing activities	**(321,928)**	**(282)**
Net change in cash and cash equivalents	**(2,852,984)**	**(3,143,888)**
Cash and cash equivalents at the beginning of the period	-	-
Cash and cash equivalents at the end of the period	**(3,131,808)**	**(3,143,888)**

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14 November 2025

Banque Pour Le Commerce Exterieur Lao Public

SPECIAL PURPOSE INTERIM STATEMENT OF CASH FLOWS
for the nine-month period ended 30 September 2025

	For the nine-month period ended 30 September 2025	*For the nine-month period ended 30 September 2024*
OPERATING ACTIVITIES	*LAKm*	*LAKm*
Profit before tax	**774,186**	**444,716**
Adjustments for:		
Depreciation and amortization charges	94,810	75,433
Depreciation of right-of-use assets	17,612	9,204
Amortisation expense/incomes	(178,040)	-
Expense for impairment losses	1,845,760	2,522,676
Changes in provision for impairment loss on investment securities	15,724	18,408
Share of associates and joint venture's profit under equity method	(46,587)	(54,738)
Defined post-employment benefit expense	37,284	9,846
Unrealize loss on exchange rate	(127,123)	2,491
Gain on write off of property and equipment	167,459	-
Interest income	(4,796,355)	(4,257,129)
Interest expense	2,254,290	1,993,381
Dividend income	(1,151)	-
Cash flows from operating profit before changing in operating assets and liabilities	**57,869**	**764,288**
Changes in operating assets		
Net change in balances with other banks	(235,545)	(6,126,273)
Net change in loans to customers	(5,376,864)	(2,074,364)
Net change in other assets	(1,131,951)	(2,924,055)
Changes in operating liabilities		
Net change in due to other banks	281,204	(712,708)
Net change in due to customers	11,454,740	11,864,032
Net change in other liabilities	276,358	2,722,490
Cash generated from/(used in) operations		
Interest received	4,296,802	3,263,032
Interest paid	(2,217,247)	(1,960,582)
Tax paid during the period	(263,683)	(46,863)
Net cash flows from operating activities	**7,141,683**	**4,768,997**
INVESTING ACTIVITIES		
Purchase and construction in progress and tangible assets	(332,736)	(292,977)
Purchase of intangible asset	(31,193)	-
Purchase of right of use	(7,437)	(16,278)
Dividends received from associates and joint ventures	9,156	3,726
Dividends received from from investment	1,151	-
Payment for joint venture investment	-	(1,332)
Payment from investment in securities HTM	(13,408,954)	(12,491,165)
Proceed from investment in securities HTM	7,744,058	5,303,545
Net cash flows (used in)/from investing activities	**(6,025,955)**	**(7,494,482)**

SPECIAL PURPOSE INTERIM STATEMENT OF CASH FLOWS (continued)
for the nine-month period ended 30 September 2025

	For the nine-month period ended 30 September 2025 LAKm	*For the nine-month period ended 30 September 2024 LAKm*
FINANCING ACTIVITIES		
Payment against borrowings	(915,247)	-
Proceed on borrowing	60,681	48,820
Payment on lease payment	(16,650)	(6,923)
Payment of dividends	(103,862)	(62,317)
Net cash flows used in financing activities	**(975,078)**	**(20,419)**
Net change in cash and cash equivalents	**140,650**	**(2,745,904)**
Cash and cash equivalents at the beginning of the period	**33,544,843**	**37,593,145**
Cash and cash equivalents at the end of the period	**33,685,493**	**34,847,241**

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VIENTIANE CAPITAL

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Vientiane, Lao PDR

14 November 2025

1. GENERAL INFORMATION

Banque Pour Le Commerce Exterieur Lao Public (the Bank) is registered under Bank of Lao PDR (BoL) and is a public company that is listed on the Securities Exchange of Lao PDR (LSX),

The Bank is incorporated and domiciled in Lao PDR, the address of the Bank's registered office is as follows:

The Bank's Head Office is located at No, 01, Pangkham Street, Ban Xiengnheun, Chanthabouly District, Vientiane Capital, Lao PDR,

As at 30 September 2025, the Bank has one (01) Head Office, seven (7) associates and joint ventures, twenty (20) main branches, one hundred-two (102) services units, and eleven (11) exchange units all over Lao PDR,

The principal business operations of the Bank are to provide banking services including:

- Mobilizing and receiving deposits from organizations and individuals
- Making loans to organizations and individual
- Foreign exchange transactions
- International trade financial services
- Discounting of commercial papers
- Bonds and other valuable papers

The interim financial information is presented in Lao Kip and rounded to the nearest million, unless otherwise stated,

The interim financial information was authorised for issue by Managing Director on 14 November 2025.

2. BASIS OF ACCOUNTING

The interim financial information was prepared in accordance with the Bank's accounting policies as described in more detail in the annual financial statements for the year ended 31 December 2024, The primary financial statements (i,e, statements of financial position, income, comprehensive income, cash flows and changes in equity) are presented in a format consistent with the annual financial statements and comply with the reporting and disclosure regulations issued by the Lao Securities Commission Office,

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2024,

The preparation of financial information requires management to make estimates and assumptions that affect the reported assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial information and the revenues and expenses in the reported periods, Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates,

3. NET INTEREST INCOMES

	For the three-month period of quarter III ended 30 September 2025 LAKm	For the three-month period of quarter III ended 30 September 2024 LAKm
Interest incomes:		
Lending to customers	1,607,189	909,455
Deposits at other banks	195,518	256,927
Investment - Hold-to-maturity	471,990	347,954
	2,274,698	**1,514,336**
Interest expenses:		
Due to other banks	(50,381)	(77,507)
Customer deposits	(665,487)	(623,129)
	(715,867)	**(700,636)**
Net interest incomes	**1,558,830**	**813,700**

4. NET FEES AND COMMISSION INCOMES

	For the three-month period of quarter III ended 30 September 2025 LAKm	For the three-month period of quarter III ended 30 September 2024 LAKm
Fee and commission incomes from:		
Settlement services	235,595	224,790
Credit activities	(16,436)	33,722
Other activities	35,059	30,982
	254,218	**289,494**
Fee and commission expenses for:		
Settlement services	(65,315)	(52,073)
Treasury activities	(2,733)	(4,165)
	(68,048)	**(56,238)**
Net fees and commission incomes	**186,170**	**233,257**

5. PERSONNEL EXPENSES

	For the three-month period of quarter III ended 30 September 2025 LAKm	For the three-month period of quarter III ended 30 September 2024 LAKm
Salary and wages	58,148	47,170
Allowances and other staff benefits	90,454	49,581
Post-employment benefits	1,624	5,489
Others	132,257	2,279
	282,483	**104,519**

6. OTHER OPERATING EXPENSES

	For the three-month period of quarter III ended 30 September 2025 LAKm	For the three-month period of quarter III ended 30 September 2024 LAKm
Deposit Insurance paid to Depositor Protection Fund	33,377	29,960
Repair and maintenance	11,823	10,383
Stationery and office materials	12,638	6,884
Training, meeting and seminar	6,756	6,750
Telecommunication	1,342	4,162
Utilities	4,712	4,012
Publication, marketing and promotion	5,132	2,760
Insurance expense	1,704	1,700
Auditor fee	506	1,036
Others	11,612	10,679
	89,602	**78,326**

7. Basis Earnings per share

Earnings per share ("EPS") is calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Bank by the weighted average number of ordinary shares issued and paid-up during the six-month period,

The following reflects the data used in the earnings per share computation,

	For the three-month period of quarter III ended 30 September 2025	For the three-month period of quarter III ended 30 September 2024
Net profit attributable to the ordinary shareholders of the bank (LAKm)	286,107	143,840
Weighted average number of ordinary shares, (Shares) (Note 22)	1,038,616,500	1,038,616,500
Basic earnings per share (LAK)	275	138

The Bank recalculates basic earnings per share for nine-month periods ended 30 September 2024 for the purpose of comparability in financial information, which is calculated by using weighted average number of ordinary shares as if the par value and the number of issued and paid-up share capital was changed in consistent with the change in the par value and the number of issued and paid-up share capital during the period ended 30 September 2025,

8. DUE FROM BANKS

	30 September 2025 LAKm	Audited 31 December 2024 LAKm
Current and saving accounts	**14,696,396**	**11,345,576**
- In LAK	142	144
- In foreign currencies	14,696,254	11,345,432
Term deposits	**7,476,024**	**9,166,939**
- In LAK	1,678,871	3,686,919
- In foreign currencies	5,797,154	5,480,020
	22,172,420	**20,512,515**

Interest rates for amounts due from other banks during the period are as follows:

	30 September 2025 % per annum	31 December 2024 % per annum
Demand deposits	0.07 – 3.30	0.07 – 3.30
Saving deposits	0.07 – 2.16	0.10 – 2.16
Term deposits	0.10 – 13.00	4.30 – 13.00

9. LOANS TO CUSTOMERS

	30 September 2025 LAKm	Audited 31 December 2024 LAKm
Gross loans	66,780,667	62,162,622
Less: Allowance for impairment losses	(3,554,664)	(2,220,822)
	63,226,003	**59,941,800**

Changes in the allowance for impairment losses of loans to customers during the six-month ended 30 September 2025 as follows:

	LAKm
Balance as at 1 January 2025 - audited	**2,220,822**
Net change during the period	1,845,760
Non-performing loans written-off	(530,181)
Foreign exchange differences	18,263
Balance as at 30 September 2025 - unaudited	**3,554,664**

9. LOANS TO CUSTOMERS (CONTINUED)

Breakdown of allowance for impairment losses of loans to customers as at 30 September 2025 are as follows:

	Unaudited 30 September 2025		Audited 31 December 2024	
	Outstanding balance LAKm	Impairment LAKm	Outstanding balance LAKm	Impairment LAKm
Individually impaired	23,591,152	2,333,977	23,896,043	1,837,770
Collectively impaired	43,189,515	1,220,687	38,266,579	383,052
	66,780,667	**3,554,664**	**62,162,622**	**2,220,822**

Interest rates for commercial loans during the period are as follows:

	30 September 2025 % per annum	31 December 2024 % per annum
Loans denominated in LAK	3.00 – 17.00	3.00 – 17.00
Loans denominated in USD	5.80 – 16.00	5.80 – 16.00
Loans denominated in THB	6.00 – 9.25	6.00 – 9.25

Analysis of loan portfolio by currency:

	Unaudited 30 September 2025 LAKm	Audited 31 December 2024 LAKm
Loans denominated in LAK	*23,920,902*	22,106,133
Loans denominated in USD	29,268,703	29,869,645
Loans denominated in THB	13,591,062	10,186,844
	66,780,667	**62,162,622**

Analysis of loan portfolio by original maturity:

	Unaudited 30 September 2025 LAKm	Audited 31 December 2024 LAKm
Short-term loans	7,440,027	7,782,836
Medium-term loans	38,986,558	38,267,013
Long-term loans	20,354,082	16,112,773
	66,780,667	**62,162,622**

10. FINANCIAL INVESTMENTS - AVAILABLE-FOR-SALE

Significant movement of financial investment – available-for-sale is as below:

	Unaudited 30 September 2025 LAKm	Audited 31 December 2024 LAKm
Listed shares of EDL-Generation Public Company	181,204	181,204
Provision for financial investments – available-for-sale	(116,393)	(100,669)
	64,812	**80,535**

11. FINANCIAL INVESTMENTS - HELD-TO-MATURITY

Significant movement of financial investment – held to maturity is as below:

	LAKm
Balance as at 1 January 2025 - audited	**25,001,699**
Additions*	15,022,817
Collection	(8,446,040)
Amortisation during the period	-
Gain on exchange rate	89,945
Balance as at 30 September 2025 - unaudited	**31,668,421**

* During the period ended 30 September 2025, additions to financial investments classified as held-to-maturity included government bonds issued by the Ministry of Finance and BoL, These bonds have maturities ranging from 7 days to 10 years and carry interest rates between 0.20% and 10.25% per annum,

12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES USING THE EQUITY

Significant movement of investment in associates and joint ventures is as below:

	LAKm
Balance as at 1 January 2025 - audited	**793,988**
Share of profit of associates and joint ventures	46,587
Less: Dividends received during the period	(9,155)
Balance as at 30 September 2025 - unaudited	**831,420**

12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES (CONTINUED)

Investment in associated and joint ventures as at 30 September 2025 were as follows:

	Ownership interest		Cost		Equity		Dividend income	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	30 Sep 2025	31 Dec 2024	30 Sep 2025	31 Dec 2024	30 Sep 2025	31 Dec 2024	30 Sep 2025	31 Dec 2024
	(%)		LAKm					
BCEL - Krung Thai Securities Company Limited	70%	70%	70,000	70,000	84,161	81,516	(4,242)	(4,140)
Lao Viet Joint Venture Bank	25%	25%	197,839	197,839	288,834	281,487	-	-
Banque Franco - Lao Limited	30%	30%	150,000	150,000	199,973	192,063	-	-
Lao China Bank Company Limited	31,35%	31,35%	157,723	157,723	22,120	203,330	-	(11,268)
Lao-Viet Insurance Joint Venture Company	35%	35%	10,500	10,500	213,549	17,978	-	(4,842)
Lao National Payment Network Company Limited	20%	20%	6,800	6,800	20,334	15,527	-	-
Lao Foreign Exchange Company Limited	10%	10%	2,000	2,000	2,450	2,087	-	-
Total			**594,862**	**594,862**	**831,420**	**793,988**	**(4,242)**	**(20,250)**

13. PROPERTY AND EQUIPMENT

Movement of property and equipment for the period are as follows:

	LAKm
Balance as at 1 January 2025- audited	**663,369**
Additions*	323,061
Write off/Disposal, net	(167,459)
Depreciation charge	(84,288)
Balance as at 30 September 2025	**734,683**

* During this period, the overall increase in tangible fixed asset is primarily attributed to the acquisition and capitalization of assets including servers, ATM machines, vehicles, and other equipments,

14. INTANGIBLE ASSETS

Movement of intangible assets for the period are as follows:

	LAKm
Balance as at 1 January 2025 - audited	**357,421**
Additions	35,066
Amortisation charge	(10,524)
Balance as at 30 September 2025	**381,964**

15. Right-of-use assets

Movement for the period are as follows:

	LAKm
Balance as at 1 January 2025 - audited	**72,066**
Additions*	26,784
Write off /Disposal	(649)
Amortisation charge	(17,612)
Balance as at 30 September 2025	**80,590**

* The increase in right-of-use assets during the period is primarily attributable to the recognition of lease agreements for buildings rented to accommodate service units,

16. OTHER ASSETS

	30 September 2025 LAKm	Audited 31 December 2024 LAKm
Assets waiting for sale (i)	2,363,378	1,270,177
Other assets awaiting account transfer or settlement (ii)	360,818	309,265
Advance for top-up (iii)	105,958	148,386
Stationeries and other tools	21,451	35,192
Prepaid expenses to be allocated	44,679	27,949
Advance for profit tax	23,981	-
Advance payment to suppliers	13,012	12,736
Others	21,660	19,282
	2,954,937	**1,822,987**

(i) Assets available for sale consist of properties that have been transferred from the customers to the Bank to fulfill their loans' obligation,

(ii) Other assets awaiting account transfer or settlement represent receivables from initiated but unsettled financial activities, primarily interbank transfers and card transactions processed through payment networks, Final settlement is pending reconciliation with the respective counterparties in accordance with established procedures,

(iii) Advance for Top-up represents a payment made in advance for the purchase of a telephone network's call value for the purpose of providing a top-up service to the Bank's customers,

17. DUE TO BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 September 2025 LAKm	Audited 31 December 2024 LAKm
Demand deposits	**4,892,113**	**5,132,985**
- In LAK	2,906,138	1,673,971
- In foreign currencies	1,985,975	3,459,014
Saving deposits	**363,334**	**264,995**
- In LAK	149,565	133,878
- In foreign currencies	213,770	131,117
Term deposits	**1,074,199**	**672,419**
- In LAK	1,784	202,229
- In foreign currencies	1,072,415	470,190
Other payables to banks and other financial institutions	**149,686**	**127,729**
	6,479,332	**6,198,128**

17. DUE TO BANKS AND OTHER FINANCIAL INSTITUTIONS (CONTINUED)

Interest rates for deposits from other banks and financial institutions during the period are as follows:

	30 September 2025 % per annum	31 December 2024 % per annum
Demand deposits	No interest	No interest
Saving deposits	0.00% - 1.25%	0.00% - 1.25%
Term deposits	1.15% - 6.00%	1.15% - 6.00%

18. DUE TO CUSTOMERS

	Unaudited 30 September 2025 LAKm	Audited 31 December 2024 LAKm
Demand deposits	**17,058,860**	**16,286,689**
Demand deposits in LAK	5,509,064	5,319,700
Demand deposits in FC	11,549,796	10,966,989
Savings deposits	**83,783,788**	**74,275,298**
Saving deposits in LAK	32,640,952	27,378,425
Saving deposits in FC	51,142,836	46,896,873
Term deposits	**36,486,088**	**36,283,976**
Term deposits in LAK	9,139,007	10,820,412
Term deposits in FC	27,347,080	25,463,564
Margin deposits	**103,535**	**219,425**
Margin deposits in LAK	53,176	45,068
Margin deposits in FC	50,359	174,357
Other payables to customers	**1,611,746**	**523,889**
	139,044,017	**127,589,277**

The interest rates during the year for these deposits are as follows:

Savings deposits from customers denominated in LAK, USD and THB bear interest at rate ranging of 1.25% – 1.60%, 0.60% - 1.00% and 0.45% – 0.55% per annum respectively,

Fixed term deposits in LAK, USD and THB have terms of 3, 6, 9, 12 months and more than 1 year and are subject to interest rates ranging of 3.16% – 7.00 %, 1.35% - 7.00% and 1.10% – 6.70% per annum respectively,

19. BORROWINGS FROM OTHER BANKS

Movements in long term borrowings as at 30 September 2025 were as follow:

	LAKm
Balance as at 1 January 2025 - audited	**4,456,239**
Additional*	210,898
Repayment	(1,028,422)
Gain on exchange rate	(49,794)
Balance as at 30 September 2025 - unaudited	**3,588,921**

* During the year ended 30 September 2025, the Bank entered into a borrowing agreement with the Bank of Laos (BoL), The purpose of the agreement is to provide financial support for small and medium-sized enterprises to continue or expand their business operations,

The agreement provides an unsecured credit facility with a maximum limit of LAK 55,000,000,000, The facility carries a fixed interest rate of 2.50% per annum and is effective for the period from 2025 to 2030,

As at 30 September 2025, the Bank had drawn down LAK 48,161,000,000 of the available credit,

	Unaudited 30 September 2025 LAKm	Audited 31 December 2024 LAKm
Borrowings from the BoL	3,462,281	4,329,468
Borrowings from other banks	126,640	126,771
	3,588,921	**4,456,239**

20. TAXATION

(1) Movements of current tax liabilities for the period are as follows:

	LAKm
Balance as at 1 January 2025 – audited	**135,099**
Profit tax during the period (2)	153,865
Payment during the period	(263,683)
Balance as at 30 September 2025 - unaudited	**25,281**

(2) Income tax expense for six-month period ended 30 September 2025 and 30 September 2024 are as follows:

	Unaudited 30 September 2025 LAKm	Unaudited 30 September 2024 LAKm
Current income tax expense	(153,865)	154,509
Deferred expense tax	(16,919)	90,439
	(170,785)	**244,948**

21. OTHER LIABILITIES

	Unaudited 30 September 2025 LAKm	Audited 31 December 2024 LAKm
Items waiting to settle	312,706	277,305
Defined post-employment benefit plan	129,870	127,555
Payable to suppliers	156,033	63,246
Other tax payables	61,543	-
Payables to employees	127,747	83,311
Other liabilities	38,727	27,733
	826,626	**579,150**

22. SHARE CAPITAL

	Number of Registered shares Share	Issued and paid-up share capital Number of shares Share	Total Share capital LAKm
As at 31 December 2024	207,723,300	207,723,300	1,038,617
As at 30 September 2025	1,038,616,500	1,038,616,500	1,038,617

The shareholding structure of the Bank as at 30 September 2025 is as follows:

Shareholders	Number of shares	%
The Government	623,170,105	60%
Strategic partners	103,861,795	10%
Local investors (including employees of the Bank) and other foreign investors	311,584,600	30%
	1,038,616,500	**100%**

On 16 January 2025, the Bank updated its Enterprise Registration Certificate with the Ministry of Industry and Commerce to reflect changes in its par value,

Subsequently, on 18 February 2025, the Bank effected a stock split of its ordinary shares at a ratio of 1:5 on the LSX, Shareholders whose names appear in the shareholder register as of the end of 18 February 2025, will have their shares adjusted to a new ratio of 1 to 5, as detailed in the explanatory table below,

Items	Before Stock split (10 February 2025)	After stock Split (18 February 2025)
Ratio of Changing	1:1	1:5
Par Value Per Share	5,000 LAK	1,000 LAK
No, of Listed Shares	207,723,300	1,038,616,500
Base Price	Closing price on 10 February 2025	Decrease (1:5)
Market Price	Closing price on 10 February 2025	Decrease (1:5)

23. DIVIDENDS

2025

Following the stock split effected on 18 February 2025, which increased the number of issued and outstanding shares from 207,723,300 to 1,038,616,500 shares, the Annual General Meeting of Shareholders held on 30 April 2025 approved the payment of an annual dividend from the net profit for the year ended 31 December 2024,

The dividend was declared at LAK 100 per share (post-split basis), totaling LAK 103,862 million, and was paid on 14 May 2025,

2024

The Annual General Meeting of shareholder held on 29 April 2024, approved the payment of annual dividend from net profit for the year ended 31 December 2023 at LAK 300 per share, totaling LAK 62,317 million, The dividend was paid on 14 May 2024,

24. STATUTORY RESERVES

	Regulatory reserve fund LAKm	Business expansion fund and other reserve LAKm	Total LAKm
Balance as at 1 January 2024 - audited	**238,214**	**673,487**	**911,701**
Appropriation to reserve for the year 2023	30,544	212,583	243,127
Balance as at 31 December 2024 audited	**268,758**	**886,070**	**1,154,828**
Balance as at 1 January 2025 - audited	268,758	886,070	1,154,828
Appropriation to reserve for the year 2024	54,732	88,720	443,452
Balance as at 30 September 2025	**323,490**	**974,790**	**1,598,280**

The Law on BoL-revised, date 30 August 2023, article 67 – profit and loss for the year, the Bank is required to set aside as regulatory reserve fund, business expansion fund and other reserve and dividend payment to shareholder, by get approved from Annual General Meeting (AGM),

25. ADDITIONAL CASH FLOW INFORMATION

Cash and cash equivalents included in the statement of cash flows comprise the following statement of financial position amounts:

	Unaudited 30 September 2025 LAKm	Unaudited 30 September 2024 LAKm
Cash and cash equivalents on hand	5,570,596	5,323,473
Demand deposits with the BoL	11,619,869	10,367,826
Current and saving accounts with other banks	14,696,396	11,345,576
Term deposit due within 90 days	1,798,633	6,786,792
	33,685,493	**33,823,667**

26. RELATED PARTY DISCLOSURES

Significant transactions with other related parties during the period 2025 are as follows:

1) Parent entity

The Bank is controlled by the following entity

Name	Type	of incorporation
The Ministry of Finance of Lao PDR ("MOF")	Parent	Lao PDR

The remaining 40% of the shares is widely held,

2) Transaction with related parties

Transactions with related parties are as follows:

	Unaudited 30 September 2025 LAKm	Audited 30 September 2024 LAKm
Interest and similar incomes		
Parent entity	635,689	677,114
Joint venture and associates	74,302	42,071

26. RELATED PARTY DISCLOSURES (CONTINUED)

3) Outstanding balances of significant related party

The outstanding balances at the end of the period ended in relation to transactions with related parties are as follows:

	Unaudited 30 September 2025 LAKm	Audited 31 December 2024 LAKm
Due from banks		
Joint venture and associates	1,021,207	2,485,710
Financial investments - held-to-maturity		
Parent entity	15,975,029	15,702,880
Due to banks and other financial institutions		
Joint venture and associates	175,430	586,607

4) Key management compensation

Key management includes member of the board of director and board of management, The compensation paid or payable to key management are as follows:

	30 September 2025 LAKm	30 September 2024 LAKm
Salaries and other short-term	3,016	2,803

27. EVENTS OCCURRING AFTER THE REPORTING DATE

Subsequent to the reporting period end, on 27 August 2025, the Bank received approval from the Lao Securities Exchange (LSX) to increase its share capital by LAK 833,333 million through the issuance of 506,255,500 new shares,

This action follows the resolution passed at the Annual General Meeting of Shareholders on 30 April 2025, The primary objectives of the capital increase are to strengthen the Bank's capital base and ensure compliance with the Capital Adequacy Ratio (CAR) requirements set by the Bank of the Lao PDR,