PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

Contents **Page(s)**

Auditor's report	1
Interim consolidated statement of financial position	2 - 3
Interim consolidated statement of income	4
Interim consolidated statement of changes in equity	5
Interim consolidated statement of cash flows	6 - 7
Condensed notes to the interim consolidated financial information	8 - 19

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AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM CONSOLIDATED FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Petroleum Trading Lao Public Company

We have reviewed the interim consolidated financial information of Petroleum Trading Lao Public Company and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2022, the related consolidated statements of income, changes in equity, and cash flows for the six-month period then ended, and the condensed notes to the interim consolidated financial information. Management is responsible for the preparation and presentation of this interim consolidated financial information in accordance with the accounting policies as described in Note 2 to the interim consolidated financial information. Our responsibility is to express a conclusion on this interim consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial information is not prepared, in all material respects, in accordance with the accounting policies as described in Note 2 to the interim consolidated financial information.

For PricewaterhouseCoopers (Lao) Sole Company Limited

By Pongphan Domerongphanudom
Partner

Vientiane Capital, Lao PDR
Date: 29 August 2022

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Assets			
Current assets			
Cash and cash equivalents	5	53,256,532,749	11,122,903,388
Trade accounts receivable, net	6	157,444,440,002	115,478,697,721
Inventories, net	7	65,896,761,571	21,253,312,815
Short-term loan to related parties	21.5	127,950,250,497	119,025,124,397
Other current assets	8	409,637,595,395	205,175,288,929
Total current assets		**814,185,580,214**	**472,055,327,250**
Non-current assets			
Property, plant and equipment, net	9	315,446,842,305	318,240,476,390
Intangible assets, net	10	3,545,692,169	3,963,242,896
Investment properties, net	11	83,529,782,810	83,901,249,041
Other non-current assets	12	50,865,105,936	53,100,293,526
Total non-current assets		**453,387,423,220**	**459,205,261,853**
Total assets		**1,267,573,003,434**	**931,260,589,103**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2022

Chanthadom Meksavanh
Chief Finance Officer

Date: 29 August 2022

The accompanying condensed notes on pages 8 to 19 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Liabilities and equity			
Liabilities			
Current liabilities			
Trade accounts payable	13	238,717,539,834	169,893,984,144
Tax payables	14	78,287,390,298	11,188,055,755
Short-term borrowings	15	166,291,037,366	176,574,231,586
Other current liabilities	16	131,024,535,438	107,235,259,408
Total current liabilities		**614,320,502,936**	**464,891,530,893**
Non-current liabilities			
Long-term borrowings	15	519,859,528,000	334,723,420,000
Total non-current liabilities		**519,859,528,000**	**334,723,420,000**
Total liabilities		**1,134,180,030,936**	**799,614,950,893**
Equity			
Share capital	17	470,000,000,000	470,000,000,000
Share premium		27,638,932,340	27,638,932,340
Retaining earnings/(Deficits)			
Appropriated-legal reserve	18	5,292,232,229	5,292,232,229
Other reserve		1,977,267,979	1,977,267,979
Unappropriated		(373,624,359,157)	(375,002,001,321)
Equity attributble to owners of the parent		**131,284,073,391**	**129,906,431,227**
Non-controlling interest		2,108,899,107	1,739,206,983
Total equity		**133,392,972,498**	**131,645,638,210**
Total liabilities and equity		**1,267,573,003,434**	**931,260,589,103**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2022

Chanthadom Meksavanh
Chief Finance Officer

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Notes	Unaudited 30 June 2022 LAK	Unaudited 30 June 2021 LAK
Sales		1,622,852,947,260	862,865,288,132
Cost of sales		(1,543,149,048,200)	(817,617,337,304)
Gross profit		**79,703,899,060**	**45,247,950,828**
Other income		15,834,537,978	2,723,285,622
Foreign exchange gain(loss), net		(23,270,855,177)	(16,234,427,292)
Selling expenses		(8,246,845,674)	(6,261,859,026)
Administrative expenses		(37,098,784,343)	(31,570,155,797)
Operating profit/(loss)		**26,921,951,844**	**(6,095,205,665)**
Finance expense		(25,174,617,556)	(18,274,990,851)
Net profit/(loss) before income tax expenses		**1,747,334,288**	**(24,370,196,516)**
Income tax expenses	19	-	-
Net profit/(loss) for the period		**1,747,334,288**	**(24,370,196,516)**
Profit/(loss) attributable to:			
Owners of the parent		1,377,642,164	(24,422,248,110)
Non-controlling interest		369,692,124	52,051,594
		1,747,334,288	**(24,370,196,516)**
Earnings/(loss) per share			
Basic earnings/(loss) per share	20	6	(104)

Khamsone Sitthixay
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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Notes	Share capital	Share premium	Retaining earnings/(Deficits)			Non-Controlling Interest	Total
				Appropriated legal reserve	Other reserve	Unappropriated		
		LAK	LAK	LAK	LAK	LAK	LAK	LAK
Opening balance at 1 January 2021 - Audited	17, 18	**470,000,000,000**	**27,638,932,340**	**5,292,232,229**	**1,977,267,979**	**(296,854,914,742)**	**2,092,630,141**	**210,146,147,947**
Net loss for the period		-	-	-	-	(24,422,248,110)	52,051,594	(24,370,196,516)
Closing balance at 30 June 2021 - Unaudited		**470,000,000,000**	**27,638,932,340**	**5,292,232,229**	**1,977,267,979**	**(321,277,162,852)**	**2,144,681,735**	**185,775,951,431**
Opening balance at 1 January 2022 - Audited	17, 18	**470,000,000,000**	**27,638,932,340**	**5,292,232,229**	**1,977,267,979**	**(375,002,001,321)**	**1,739,206,983**	**131,645,638,210**
Net profit for the period		-	-	-	-	1,377,642,164	369,692,124	1,747,334,288
Closing balance at 30 June 2022 - Unaudited		**470,000,000,000**	**27,638,932,340**	**5,292,232,229**	**1,977,267,979**	**(373,624,359,157)**	**2,108,899,107**	**133,392,972,498**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2022

Chanthadom Meksavanh
Chief Finance Officer

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Notes	Unaudited 30 June 2022 LAK	Unaudited 30 June 2021 LAK
Cash flow from operating activities:			
Net profit/(loss) before income tax for the period		1,747,334,288	(24,370,196,516)
Adjustments to reconcile net profit to net cash			
Depreciation and amortisation	9,10,11	7,714,685,857	8,972,494,489
Reversal provision for doubtful debts		(8,358,783,464)	(274,022,378)
Interest income		(4,460,104,511)	(631,095,574)
Interest expense		25,174,617,556	18,274,990,851
Operating profit/(loss) before working capital changes		**21,817,749,726**	**1,972,170,872**
Changes in working capital:			
Trade accounts receivable		(33,606,958,816)	(629,420,416)
Inventories		(44,643,448,756)	(6,970,883,189)
Trade accounts payable		67,865,137,798	59,794,301,012
Tax payables		84,232,937,722	20,679,986,226
Other current asset		(193,430,291,780)	(64,587,476,990)
Other current liabilities		150,802,106,242	20,111,635,589
Cash generated from operation		**53,037,232,136**	**30,370,313,104**
Interest received		100,539,289	103,904,784
Interest paid		(4,408,963,869)	(3,890,096,632)
Other tax and statutory tax paid		(17,133,603,179)	(24,540,875,978)
Net cash generated from operating activities		**31,595,204,377**	**2,043,245,278**
Cash flows from investing activities:			
Acquisitions of fixed assets	9,10	(4,119,543,488)	(6,580,386,423)
Loans paid during the period	21.5	(9,368,152,650)	-
Loans received during the period	21.5	2,164,626,550	-
Net cash used in investing activities		**(11,323,069,588)**	**(6,580,386,423)**

Khamsone Sitthixay
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Chief Finance Officer

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Notes	Unaudited 30 June 2022 LAK	Unaudited 30 June 2021 LAK
Cash flows from financing activities:			
Proceeds from borrowings	15	282,772,338,266	5,000,000,000
Repayments of borrowings	15	(249,736,630,030)	-
Net cash generated from financing activities		**33,035,708,236**	**5,000,000,000**
Net increase in cash and cash equivalents		53,307,843,025	462,858,855
Cash and cash equivalents at the beginning of the period	5	11,122,903,388	5,972,282,724
Exchange loss on cash and cash equivalents		(11,174,213,664)	(44,528,668)
Cash and cash equivalents at the end of the period		**53,256,532,749**	**6,390,612,911**
Significant non-cash items;			
Accounts payable for fixed assets	9,10	12,491,326	2,598,678,151

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2022

Chanthadom Meksavanh
Chief Finance Officer

Date: 29 August 2022

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1 General information

Petroleum Trading Lao Public Company (the Company) and its subsidiaries which are Petrotrade Import-Export Company Limited, Petrotrade Distribution Company Limited incorporated and resident in Lao PDR (together, "the Group") are respectively listed and limited companies. The Company was incorporated and registered with the Ministry of Industry and Commerce on 3 October 2008.

The Group's head office is located at Kamphaeng Mueang Street, Phonthan village, Xaysettha district, Vientiane capital, Lao PDR.

The Group invested 99% interest in of both subsidiaries as the same.

The principal activities of the Group are to import and export and to distribute fuel and petroleum products.

These interim consolidated financial information were authorised for issue by the Board of Directors on 29 August 2022.

2 Basis of preparation

The interim consolidated financial information has been prepared in accordance with the Group's accounting policies as described in more details in the annual financial statements for the year ended 31 December 2021. The primary financial information (i.e. statement of financial position, statement of income, statement of changes in equity and statement of cash flows) is presented in a format consistent with the annual financial statements complying with the reporting and disclosure regulation issued by Lao Securities and Exchange Commission Office.

The interim consolidated financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021.

3 Significant events during the current period

The COVID-19 infections in Lao increased significantly during April – May 2022. However, since most of the population, especially in the city, got the second and third booster doses of the vaccine. So, the situation was not serious compared to the previous year, as the government has opened the country for foreigner visitors after May 2022. Thus, there was not much impact from COVID-19 for the current period. Management will continue to monitor the ongoing development and regularly assess the financial impact in respect to the valuation of assets, provisions and contingent liabilities.

4 Estimates

The preparation of interim consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, incomes and expenses. Actual results may differ from these estimates.

In preparing this interim consolidated financial information, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2021.

5 Cash and cash equivalents

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Cash on hand	233,159,055	155,908,157
Cash at banks	53,023,373,694	10,966,995,231
	53,256,532,749	**11,122,903,388**

6 Trade accounts receivable, net

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Trade accounts receivable - related parties (Note 21.3)	21,136,508,975	18,472,645,324
Trade accounts receivable - third parties	143,016,581,513	112,073,486,347
	164,153,090,488	**130,546,131,671**
Less: Allowance for doubtful accounts	(6,708,650,486)	(15,067,433,950)
Trade accounts receivable – Net	**157,444,440,002**	**115,478,697,721**

7 Inventories, net

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Fuel	63,711,331,734	18,838,209,765
Lubricant	728,932,977	856,781,544
Office supply and spare part	1,101,582,930	1,134,987,979
Plus card	147,852,894	110,807,526
Oil color	207,061,036	312,526,001
	65,896,761,571	**21,253,312,815**
Less: Allowance for impairment based on net realisable value	-	-
Inventories - Net	**65,896,761,571**	**21,253,312,815**

8 Other current assets

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Other receivables - related parties*	95,870,009,043	99,735,116,287
Advances to suppliers	11,145,081,934	9,945,087,596
Deposit with suppliers	6,759,500,752	5,230,751,942
Advances to employees	27,000,000	81,000,000
Advance profit tax payment	2,427,816,765	2,427,816,765
VAT receivable	451,046,634	203,178,081
Other receivable	9,278,279,405	2,804,888,556
Interest receivable from related parties (Note 21.3)	25,494,003,848	19,393,134,523
Prepayments for warehouse rental	-	1,284,357
Deferred loss from un-realisation of foreign exchange	258,184,857,014	65,353,030,822
	409,637,595,395	**205,175,288,929**

*This mainly consists of receivables from key management amount of LAK 41,015,963,625 (2021: LAK 40,678,035,327); outstanding advance to related parties amount of LAK 13,165,012,855 (2021: LAK 13,163,489,839) and other receivable from related parties amount of LAK 41,689,032,563 (2021: LAK 45,893,591,121) (Note 21.3).

9 Property, plant and equipment, net

	LAK
As at 1 January 2022 - Audited	318,240,476,390
Additions	3,948,785,437
Less: Depreciation	(6,742,419,522)
Net book amount as at 30 June 2022 – Unaudited	**315,446,842,305**

10 Intangible assets, net

	LAK
As at 1 January 2022 – Audited	3,963,242,896
Additions	183,249,377
Less: Amortisation	(600,800,104)
Net book amount as at 30 June 2022 – Unaudited	**3,545,692,169**

11 Investment properties, net

	LAK
As at 1 January 2022 – Audited	83,901,249,041
Less: Depreciation	(371,466,231)
Net book amount as at 30 June 2022 – Unaudited	**83,529,782,810**

12 Other non-current assets

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Prepayments*	44,447,867,936	46,683,055,526
Advances for gas stations and others	6,417,238,000	6,417,238,000
	50,865,105,936	**53,100,293,526**

*This mainly represent advance payments to related parties amount to LAK 34,419,839,505 (2021: LAK 34,419,839,505) (Note 21.3) and other prepayments on land rental.

13 Trade accounts payable

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Trade payables - third parties	206,856,130,033	149,194,979,946
Trade payables - related parties (Note 21.3)	31,861,409,801	20,699,004,198
	238,717,539,834	**169,893,984,144**

14 Tax payables

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Value Added Tax payables	70,527,140,580	2,438,013,241
Personnel income tax payables	227,508,527	168,302,002
Income tax payables	1,568,437,944	1,568,437,944
Other taxes and statutory payables*	5,964,303,247	7,013,302,568
	78,287,390,298	**11,188,055,755**

*This mainly represents the outstanding accrual of tax payables according to the tax assessment by the Tax Authorities dated 27 December 2019.

Tax Authorities has reviewed and issued the memo on obligation of tax expenses for the year 2014 to 2017 amount of LAK 20,835,576,105. In addition, Tax Authorities mentioned in the memo that the Group may have obligation for penalty payables for the year 2014 to 2017 amount to LAK 7,417,484,961 which is not yet finalised and need to seek a final opinion from the Ministry of Finance.

Management recorded tax expenses amount of LAK 20,835,576,105 to the financial statements of the year ended 31 December 2019, and the outstanding payables as at 30 June 2022 is LAK 5,950,000,000 (2021: LAK7,000,000,000).

The Group received the memo from the Tax Authorities per reference no.0210 dated 28 January 2020, a portion of obligation for the penalty payables for the year 2014 to 2017 amount of LAK 964,759,679 allowed for exemption. Thus, as at 30 June 2022, the Group has such obligation for penalty payables which is not yet finalised and need to seek a final opinion from the Ministry of Finance amount of LAK 6,452,725,282 (2021: LAK 6,452,725,282).

In the meantime, management is requesting for the exemption on the remaining penalty from Tax Authorities. Because of uncertainty of the amount of penalty, management considered not to record penalty payables amount to LAK 6,452,725,282 (2021: LAK6,452,725,282) to the financial statements.

As at the reporting date, it is in the process of reviewing by the Tax Authorities.

15 Borrowings

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Current		
Current portion of long-term borrowings from banks	103,320,487,155	101,232,226,165
Borrowings from related parties (Note 21.4)	62,970,550,211	75,342,005,421
	166,291,037,366	**176,574,231,586**
Non-current		
Borrowings from related parties (Note 21.4)	519,859,528,000	334,723,420,000
	519,859,528,000	**334,723,420,000**
	686,150,565,366	**511,297,651,586**

The movements borrowings for the six-month period ended 30 June 2022 as follows:

	LAK
At 1 January 2022 – Audited	511,411,925,477
Borrowings received during the period	239,651,301,476
Borrowings repayment during the period	(249,736,630,030)
Reclassified from other current liability	43,121,036,790
Un-realisation loss from foreign exchange	141,702,931,653
At 30 June 2022 - Unaudited	**686,150,565,366**

16 Other current liabilities

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Advances from customers	33,736,531,334	15,860,476,358
Other accrued and payables	12,195,140,401	10,265,322,098
Other payables - related parties*	52,821,043,311	63,057,904,484
Deferred gain from un-realisation of foreign exchange	32,271,820,392	18,051,556,468
	131,024,535,438	**107,235,259,408**

*This mainly consist of other payables from management amount of LAK 52,821,043,311 (2021: LAK 63,057,904,484) (Note 21.3).

17 Share capital and premium on share capital

Shares of the Company (under the ticker "PTL") have been officially listed in Lao Securities Exchange since 10 December 2014, in accordance with the Listing License No. 005 dated 26 November 2014. The total share as of 30 June 2022 is 235,000,000 shares with the par value of LAK 2,000 per share.

There was no additional share issued or decreased during the six-month period ended 30 June 2022.

18 Legal reserve

Legal reserve is set-up in accordance with the Enterprise Law of Lao PDR which requires the appropriation of profit as a legal reserve of at least 10% of the annual profit until such reserve reaches 50% of authorised share capital.

During the period there is no movement, the balance as of 30 June 2022 is LAK 5,292,232,229 (2021: LAK 5,292,232,229).

19 Income tax expenses

According to the tax law no. 259 effective on 1 January 2020, the Group calculated Profit taxes on its net taxable income at the rate of 20% after considering the non-deductible income and expenses was in accordance with the Lao Tax Law.

In Lao PDR, income tax returns are regularly reviewed in detail by the relevant authorities. In addition, tax issues raised in the reviews may require substantive judgements and interpretation by the parties concerned.

The reviews could therefore potentially result additional tax payments or refunds being necessary which may be significant. This would result in the payment or refund being recognised as income tax adjustment in the year in which the reviews are completed.

20 Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the net profit/(loss) attributable to shareholders by the weighted average number of ordinary shares in issue during the period.

	Unaudited 30 June 2022	Unaudited 30 June 2021
Net profit/(loss) attributable to ordinary shareholders (LAK)	1,377,642,164	(24,422,248,110)
Weighted average number of ordinary shares in issue (shares)	235,000,000	235,000,000
Basic earnings/(loss) per share (LAK)	6	(104)

Basic earning/(loss) per share of non-controlling interest which is 0.1% was immateriality therefore did not present in these consolidated financial statements.

21 Related-party transactions

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Group, including investment entities and individuals or entities having significant influence over the Group, key management personnel, including directors and officers of the Group and close members of the family of these individuals and entities associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The following significant transactions were carried out with related parties:

21.1 Sales of goods and services

	Unaudited 30 June 2022 LAK	Unaudited 30 June 2021 LAK
Sales of goods to:		
Other related parties	370,562,356,555	148,803,853,124
Sales of services to:		
Other related parties	14,032,751,822	1,326,079,991

21.2 Purchases of goods and services

	Unaudited 30 June 2022 LAK	Unaudited 30 June 2021 LAK
Purchases of services from:		
Other related parties	29,807,206,989	4,862,532,164

21. Related-party transactions (continued)

21.3 Outstanding balances arising from sales/purchases of goods/services

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Trade account receivable		
Other related parties (Note 6)	21,136,508,975	18,472,645,324
	21,136,508,975	**18,472,645,324**
Other current assets		
Key management (Note 8)		
Other receivable from share premium	22,497,682,340	22,497,682,340
Other receivable from sale vehicle	16,149,973,862	16,149,973,862
Advance to key management	2,368,307,423	2,030,379,125
Interest receivable	8,976,593,952	3,402,915,418
	49,992,557,577	**44,080,950,745**
Other related parties (Note 8)		
Interest receivable	16,517,409,896	15,990,219,106
Advance to related parties	13,165,012,855	13,163,489,839
Other receivables from rental service	41,689,032,563	45,893,591,121
	71,371,455,314	**75,047,300,066**
	121,364,012,891	**119,128,250,811**
Other non-current assets		
Key management (Note 12)		
Prepayment of land rental	34,419,839,505	34,419,839,505
	34,419,839,505	**34,419,839,505**
Total receivable	**176,920,361,371**	**172,020,735,640**

21. Related-party transactions (continued)

21.3 Outstanding balances arising from sales/purchases of goods/services (continued)

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Trade accounts payable		
Other related parties (Note 13)	31,861,409,801	20,699,004,196
	31,861,409,801	**20,699,004,196**
Other related parties		
Accrued interest expenses (Note 16)	50,725,831,284	20,374,461,188
Accrued expenses	2,095,212,027	42,683,443,296
	52,821,043,311	**63,057,904,484**
Total payable	**84,682,453,112**	**83,756,908,680**

21.4 Borrowings from related parties

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
At 1 January	410,065,425,421	367,779,017,421
Loans received during the period	-	5,000,000,000
Loans repayments during the period	-	(1,500,000,000)
Reclassified from other current liability	43,121,036,790	-
Un-realisation loss from foreign exchange	129,643,616,000	38,786,408,000
	582,830,078,211	**410,065,425,421**

The loans from related parties were provided with specified repayment terms and interest rate at 8% (2021: 8%) per annum (Note 15).

21. Related-party transactions (continued)

21.5 Short-term loans to related parties

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
At 1 January	119,025,124,397	39,538,507,710
Loans paid during the period	9,368,152,650	79,236,385,117
Loans received during the period	(2,164,626,550)	-
Un-realisation gain from foreign exchange	1,721,600,000	250,231,570
	127,950,250,497	**119,025,124,397**

The loans to related parties were provided with specified repayment terms and interest rate average 8.5% (2021: 8.5%) per annum.

21.6 Key management compensation

Compensation paid to key management are as follow:

	Unaudited 30 June 2022 Million LAK	Unaudited 30 June 2021 Million LAK
Salaries and others	1,843	1,518

22 Commitments

a) Capital expenditure commitment

As at 30 June 2022 the Group had capital expenditure commitment for construction the building as follows:

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Not later than 1 year	340,632,121	327,000,000
Later than 1 year but not later than 5 years	1,966,254,796	-
Later than 5 years	-	-
	2,306,886,917	**327,000,000**

22. Commitments (continued)

b) Operating lease commitments - where a Group is the lessee

The Group leases land under non-cancellable operating lease agreements.

The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Not later than 1 year	10,804,986,887	1,145,651,429
Later than 1 year but not later than 5 years	16,156,846,188	11,469,645,714
Later than 5 years	21,020,715,106	40,380,840,145
	47,982,548,181	**52,996,137,288**

c) Operating lease commitments - where a Group is the lessor

The Group lent out gas stations and office under operating lease agreement. The minimum future rental receivable as at 30 June 2022 and 31 December 2021 under these operating lease agreements are as below:

	Unaudited 30 June 2022 LAK	Audited 31 December 2021 LAK
Not later than 1 year	2,566,638,840	1,924,524,667
Later than 1 year but not later than 5 years	6,680,327,260	6,289,854,850
Later than 5 years	6,456,027,360	5,386,720,333
	15,702,993,460	**13,601,099,850**

23 Events after the reporting period

There have been no significant post balance sheet events that would significantly impact the figures in the Group's interim consolidated financial information.