PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2023

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2023

Contents **Page(s)**

Interim consolidated statement of financial position	1 - 2
Interim consolidated statement of income	3
Interim consolidated statement of changes in equity	4
Interim consolidated statement of cash flows	5 - 6
Condensed notes to the interim consolidated financial information	7 - 18

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Notes	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Assets			
Current assets			
Cash and cash equivalents	4	9,357,145,604	39,158,104,505
Trade accounts receivable, net	5	172,095,031,202	177,978,638,657
Inventories, net	6	48,228,623,575	49,505,449,691
Short-term loan to related parties	20.5	258,178,798,508	257,955,822,779
Other current assets	7	565,521,147,340	534,321,129,157
Total current assets		**1,053,380,746,229**	**1,058,919,144,789**
Non-current assets			
Property, plant and equipment, net	8	573,752,949,007	575,467,684,261
Intangible assets, net	9	2,874,646,170	3,079,080,434
Investment properties, net	10	199,986,062,902	200,162,726,628
Other non-current assets	11	53,017,799,665	53,405,881,445
Total non-current assets		**829,631,457,744**	**832,115,372,768**
Total assets		**1,883,012,203,973**	**1,891,034,517,557**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 19 June 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 19 June 2023

The accompanying condensed notes on pages 7 to 18 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 31 MARCH 2023

	Notes	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Liabilities and equity			
Liabilities			
Current liabilities			
Trade accounts payable	12	272,317,431,764	368,007,458,804
Tax payables	13	29,644,971,345	30,268,707,140
Short-term borrowings	14	269,325,381,606	249,943,282,444
Other current liabilities	15	140,105,054,720	96,564,272,309
Total current liabilities		**711,392,839,435**	**744,783,720,697**
Non-current liabilities			
Long-term borrowings	14	583,567,024,000	584,370,984,000
Total non-current liabilities		**583,567,024,000**	**584,370,984,000**
Total liabilities		**1,294,959,863,435**	**1,329,154,704,697**
Equity			
Share capital	16	470,000,000,000	470,000,000,000
Share premium	16	27,638,932,340	27,638,932,340
Revaluation surplus		385,238,515,697	385,238,515,697
Retaining earnings/(Deficits)			
Appropriated-legal reserve	17	13,933,663,310	13,933,663,310
Other reserve		1,977,267,979	1,977,267,979
Unappropriated		(313,442,681,870)	(339,157,393,966)
Equity attribute to owners of the parent		**585,345,697,456**	**559,630,985,360**
Non-controlling interest		2,706,643,082	2,248,827,498
Total equity		**588,052,340,538**	**561,879,812,858**
Total liabilities and equity		**1,883,012,203,973**	**1,891,034,517,557**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 19 June 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 19 June 2023

The accompanying condensed notes on pages 7 to 18 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2023

	Notes	Unaudited 31 March 2023 LAK	Unaudited 31 March 2022 LAK
Sales		866,865,565,237	608,734,683,281
Cost of sales		(770,553,396,333)	(578,250,817,572)
Gross profit		**96,312,168,904**	**30,483,865,709**
Other income		3,906,001,046	2,666,525,713
Foreign exchange gain(loss), net		(28,077,503,921)	(16,434,040,000)
Selling expenses		(6,381,380,718)	(2,943,672,309)
Administrative expenses		(20,369,872,821)	(18,170,929,094)
Operating profit/(loss)		**45,389,412,490**	**(4,398,249,981)**
Finance expense		(19,216,884,810)	(10,752,774,424)
Net profit/(loss) before income tax expenses		**26,172,527,680**	**(15,151,024,405)**
Income tax expenses	18	-	-
Net profit/(loss) for the period		**26,172,527,680**	**(15,151,024,405)**
Profit/(loss) attributable to:			
Owners of the parent		25,714,712,097	(15,161,928,339)
Non-controlling interest		457,815,583	10,903,934
		26,172,527,680	**(15,151,024,405)**
Earnings/(loss) per share			
Basic earnings/(loss) per share	19	109	(65)

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 19 June 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 19 June 2023

The accompanying condensed notes on pages 7 to 18 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2023

	Notes	Share capital LAK	Share premium LAK	Revaluation Surplus LAK	Retaining earnings/(Deficits)			Non-Controlling Interest LAK	Total LAK
					Appropriated legal reserve LAK	Other reserve LAK	Unappropriated LAK		
Opening balance at 1 January 2022 - Audited	16, 17	**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 loss for the period		-	-	-	-	-	(15,161,928,339)	10,903,934	(15,151,024,405)
Closing balance at 31 March 2022 -Unaudited		**470,000,000,000**	**27,638,932,340**	**-**	**5,292,232,229**	**1,977,267,979**	**(390,163,929,660)**	**1,750,110,917**	**116,494,613,805**
Opening balance at 1 January 2023 - Audited	16, 17	**470,000,000,000**	**27,638,932,340**	**385,238,515,697**	**13,933,663,310**	**1,977,267,979**	**(339,157,393,967)**	**2,248,827,499**	**561,879,812,858**
Net profit for the period		-	-	-	-	-	25,714,712,097	457,815,583	26,172,527,680
Closing balance at 31 March 2023 - Unaudited		**470,000,000,000**	**27,638,932,340**	**385,238,515,697**	**13,933,663,310**	**1,977,267,979**	**(313,442,681,870)**	**2,706,643,082**	**588,052,340,538**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 19 June 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 19 June 2023

The accompanying condensed notes on pages 7 to 18 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2023

	Notes	Unaudited 31 March 2023 LAK	Unaudited 31 March 2022 LAK
Cash flow from operating activities:			
Net gain/(loss) before income tax for the period		26,172,527,680	(15,151,024,405)
Adjustments to reconcile net profit to net cash			
Depreciation and amortisation	8,9,10	3,606,989,135	3,869,392,256
Interest income		(4,051,502,879)	(318,226,502)
Interest expense		19,216,884,810	10,752,774,424
Operating gain/(loss) before working capital changes		**44,944,898,746**	**(847,084,227)**
Changes in working capital:			
Trade accounts receivable		5,883,607,457	(44,413,551,192)
Inventories		1,276,826,116	(40,501,233,691)
Trade accounts payable		(97,059,353,691)	29,925,951,480
Tax payables		388,159,188,133	64,075,668,715
Other asset		(30,573,893,655)	(50,517,814,027)
Other liabilities		57,032,005,929	66,670,206,590
Cash generated from operation		**369,663,279,035**	**24,392,143,648**
Interest received		-	55,726,366
Interest paid		(9,592,655,908)	(1,697,297,375)
Income tax paid		-	-
Other tax and statutory tax paid		(388,782,923,929)	(11,202,675,166)
Net cash generated from operating activities		**(28,712,300,802)**	**11,547,897,473**
Cash flows from investing activities:			
Acquisitions of assets		(1,511,155,892)	(2,581,682,980)
Net cash used in investing activities		**(1,511,155,892)**	**(2,581,682,980)**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 19 June 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 19 June 2023

The accompanying condensed notes on pages 7 to 18 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2023

	Note	Unaudited 31 March 2023 LAK	Unaudited 31 March 2022 LAK
Cash flows from financing activities:			
Proceeds from borrowings		-	150,319,211,954
Repayment of borrowings		-	(156,482,751,974)
Net cash generated from/(used in) financing activities		**-**	**(6,163,540,020)**
Net increase in cash and cash equivalents		(30,223,456,694)	2,802,674,473
Cash and cash equivalents at the beginning of the period		39,158,104,505	11,122,903,388
Exchange gain/(loss) on cash and cash equivalents		422,497,793	(148,181,732)
Cash and cash equivalents at the end of the period		**9,357,145,604**	**13,777,396,129**
Significant non-cash items;			
Accounts payable for fixed assets		-	(482,523,208)

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 19 June 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 19 June 2023

The accompanying condensed notes on pages 7 to 18 are an integral part of these interim consolidated financial information.

CONDENSED NOTE TO THE INTERIM CONSOLIDATED FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2023

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.

This interim consolidated financial information was authorised for issue by the Board of Directors on 19 June 2023.

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 2022. 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 2022.

3 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 2022.

4. Cash and cash equivalents

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Cash on hand	105,716,610	87,352,642
Cash at banks	9,251,428,994	39,070,751,863
	9,357,145,604	**39,158,104,505**

5. Trade accounts receivable, net

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Trade accounts receivable - related parties (Note 20.3)	31,127,774,539	27,785,548,482
Trade accounts receivable - third parties	151,471,718,978	160,697,552,490
	182,599,493,517	**188,483,100,972**
Less: Allowance for doubtful accounts	(10,504,462,315)	(10,504,462,315)
Trade accounts receivable – Net	**172,095,031,202**	**177,978,638,657**

6. Inventories, net

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Fuel	46,401,947,668	48,109,432,856
Lubricant	-	673,441,907
Office supply and spare part	1,582,151,064	1,111,627,082
Plus card	127,466,852	134,614,985
Oil color	117,057,991	149,774,768
	48,228,623,575	**50,178,891,598**
Less: Allowance for impairment based on net realisable value	-	-
Less: Written-off	-	(673,441,907)
Inventories - Net	**48,228,623,575**	**49,505,449,691**

7. Other current assets

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Other receivables - related parties (Note 20.3)	230,210,291,739	227,153,547,908
Advances to suppliers	8,049,696,421	5,859,028,236
Deposits to suppliers	7,502,541,182	7,664,267,379
Advances to employees	87,500,000	85,000,000
Advance profit tax payment	1,470,842,232	1,470,842,232
VAT receivable	1,160,381,375	1,160,152,622
Other receivable	22,453,637,739	7,095,109,002
Interest receivable from related parties (Note 20.3)	74,745,207,203	32,029,677,265
Prepayments for warehouse rental		-
Deferred loss from un-realisation	219,841,049,449	251,803,504,513
	565,521,147,340	**534,321,129,157**

8. Property, plant and equipment, net

	LAK
As at 1 January 2023 – Audited	575,467,684,261
Additions	1,505,805,891
Less: Depreciation charge	(3,220,541,145)
Net book amount as at 31 March 2023 - Unaudited	**573,752,949,007**

9. Intangible assets, net

	LAK
As at 1 January 2023 – Audited	3,079,080,434
Additions	5,350,000
Less: Amortisation charge	(209,784,264)
Net book amount as at 31 March 2023 - Unaudited	**2,874,646,170**

10. Investment properties, net

	LAK
As at 1 January 2023 - Audited	200,162,726,628
Less: Depreciation charge	(176,663,726)
Net book amount as at 31 March 2023 - Unaudited	**199,986,062,902**

11. Other non-current assets

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Prepaid*	46,810,561,666	47,198,643,446
Advance for gas stations and others	6,207,237,999	6,207,237,999
	53,017,799,665	**53,405,881,445**

*This mainly represents advance prepayment to related parties amount to LAK 34,419,839,505 (2022: LAK 34,419,839,505) (Note 20.3) and other prepayment.

12. Trade accounts payable

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Trade payables - third parties	239,250,052,157	335,741,822,302
Trade payables - related parties (Note 20.3)	33,067,379,607	32,265,636,502
	272,317,431,764	**368,007,458,804**

13. Tax payables

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Value Added Tax payables	7,255,062,350	8,231,265,914
Personnel income tax payables	530,256,177	177,851,462
Income tax payables	15,643,026,013	15,643,026,013
Dividend tax payables*	527,414,231	527,414,231
Other taxes and statutory payables**	5,689,212,574	5,689,149,520
	29,644,971,345	**30,268,707,140**

*This represents the accrued dividend tax payables of the subsidiaries of LAK 527,414,231 (2022: LAK 527,414,231) in accordance with the Lao Tax Law, Article 43. As at the reporting date, the shareholders of the subsidiaries have not made a resolution to approve for the dividend sharing payment.

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

Tax Authorities have 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 31 March 2023 is LAK 5.6 Billion (2022: LAK 5.6 Billion).

Regarding to the obligation for penalty payables for the year 2014 to 2017 amount to LAK 7,417,484,961, 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 of 31 March 2023, 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 (2022: LAK 6,452,725,282)

In the meantime, management is requesting for the exemption on the 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 (2022: LAK6,452,725,282) to the financial statements. As of the reporting date, it is in the process of reviewing by the Tax Authorities.

14. Borrowings

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Current		
Current portion of long-term borrowings from banks	117,656,660,266	99,295,371,835
Borrowings from related parties (Note 20.4)	151,668,721,340	150,647,910,609
	269,325,381,606	**249,943,282,444**
Non-current		
Borrowings from banks	-	-
Borrowings from related parties (Note 20.4)	583,567,024,000	584,370,984,000
	583,567,024,000	**584,370,984,000**
	852,892,405,606	**834,314,266,444**

The interest rate exposure on the borrowings of the Group is as follows:

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Borrowings		
- at fixed rates	852,892,405,606	834,314,266,444
Total borrowings	**852,892,405,606**	**834,314,266,444**

Maturity of long-term borrowings from banks is as follows:

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Between 1 and 2 years	852,892,405,606	834,314,266,444
Between 2 years and 5 years	-	-
	852,892,405,606	**834,314,266,444**

15. Other current liabilities

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Advances from customers	30,500,824,755	32,980,826,628
Other accrued and payables	38,347,892,795	1,616,943,272
Other payables - related parties*	52,745,549,154	10,352,338,344
Deferred gain from un-realisation	18,510,788,016	51,614,164,065
	140,105,054,720	**96,564,272,309**

*This mainly consists of payables to other related parties amount of LAK 52,745,549,154 (2022: LAK 10,352,338,344) (Note 20.3).

16. 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 31 March 2023 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 three-month period ended 31 March 2023.

17. 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 net profit, after deducted accumulated losses (if any) until such reserve reaches 50% of authorised share capital.

There was no additional legal reserve increased or decreased during the three-month period ended 31 March 2023 (2022: LAK 13,933,663,310)

18. Income tax expenses

According to the Tax Law No. 259 effective on 1 January 2020, the Group calculated Profit Tax on its net taxable income at the rate of 20% (2022: 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.

19. 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 31 March 2023	Unaudited 31 March 2022
Net profit/(loss) attributable to ordinary shareholders (LAK)	26,172,527,680	(15,151,024,405)
Weighted average number of ordinary shares in issue (shares)	235,000,000	235,000,000
Basic earnings (loss) per share (LAK)	109	(65)

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

20. 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:

20.1 Sales of goods and services

	Unaudited 31 March 2023 LAK	Unaudited 31 March 2022 LAK
Sales of goods to:		
Other related parties	210,492,680,073	121,182,640,913
Sales of services to:		
Other related parties	3,899,547,233	770,609,575

20. Related-party transactions (continued)

20.2 Purchases of goods and services

	Unaudited 31 March 2023 LAK	Unaudited 31 March 2022 LAK
Purchases of services from:		
Other related parties	19,216,884,810	11,034,015,008

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

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Receivables from:		
Trade account receivable		
Other related parties (Note 5)	31,127,774,539	27,785,548,482
	31,127,774,539	**27,785,548,482**
Other current assets		
Key management (Note 7)		
Other receivable from share premium	22,497,682,340	22,497,682,340
Other receivable from sale vehicle	17,159,873,862	17,146,313,862
Advance to key management	2,000,000,000	2,000,000,000
Interest receivable	9,718,236,213	9,718,236,213
	51,375,792,415	**51,362,232,415**
Other related parties (Note 7)		
Interest receivable	21,915,483,012	22,311,441,052
Advance to related parties	17,128,771,594	17,128,771,594
Other receivables from rental service	214,535,451,921	168,380,780,112
	253,579,706,527	**207,820,992,758**
	304,955,498,942	**259,183,225,173**
Other non-current assets		
Key management (Note 11)		
Prepayment of land rental	34,419,839,505	34,419,839,505
	34,419,839,505	**34,419,839,505**
Total receivable	**370,503,112,986**	**321,388,613,160**

20. Related-party transactions (continued)

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

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Payable to:		
Trade accounts payable		
Other related parties (Note 12)	33,067,379,607	32,265,636,502
	33,067,379,607	**32,265,636,502**
Other current liabilities		
Other related parties (Note 15)		
Accrued interest expenses	18,888,181,294	4,540,547,354
Accrued expenses	33,857,367,860	5,811,790,990
	52,745,549,154	**10,352,338,344**
Total payable	**85,812,928,761**	**42,617,974,846**

20.4 Borrowings from related parties

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
At 1 January	735,018,894,609	410,065,425,421
Borrowings received during the period	-	690,825,645,573
Borrowings repayment during the period	-	(579,193,592,000)
Un-realisation loss on exchange	216,850,731	213,321,415,615
	735,235,745,340	**735,018,894,609**

The loans from related parties were provided with specified repayment term and interest rate average at 8% (2022: 8%) per annum (Note 14).

20.5 Loans to related parties

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
At 1 January	257,955,822,779	119,025,124,397
Loans paid during the period	-	137,031,914,277
Loans received during the period	-	(2,254,580,025)
Un-realisation gains on exchange	222,975,729	4,153,364,130
	258,178,798,508	**257,955,822,779**

20. Related-party transactions (continued)

20.6 Key management compensation

Compensation paid to key management are as follow:

	Unaudited 31 March 2023 Million LAK	Unaudited 31 March 2022 Million LAK
Salaries and others	949	944

21. Commitments

a) 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 31 March 2023 LAK	Audited 31 December 2022 LAK
Not later than 1 year	8,845,767,000	8,954,028,200
Later than 1 year but not later than 5 years	23,864,614,667	24,054,136,853
Later than 5 years	79,229,888,403	80,252,230,223
	111,940,270,070	**113,260,395,276**

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

The Group let out gas stations and office under operating lease agreement. The minimum future rental receivable as at 31 March 2023 under these operating lease agreements are as below:

	Unaudited 31 March 2023 LAK	Audited 31 December 2022 LAK
Not later than 1 year	58,198,140	59,340,420
Later than 1 year but not later than 5 years	9,608,308,710	9,796,895,130
Later than 5 years	8,095,272,560	8,246,801,680
	17,761,779,410	**18,103,037,230**

22. 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.