PetroTrade

Annual

Reports of 2024

PetroTrade
ບໍລິສັດ ປີໂຕຣລ້ຽມເທຣດດິ້ງລາວ ມະຫາຊົນ
ຖະໜົນກຳແພງເມືອງ, ບ້ານໂພນທັນ,ເມືອງໄຊເສດຖາ,ນະຄອນຫຼວງວຽງຈັນ
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ຄຳຂວັນ/Slogan

ພລັສ ພະລັງງານເພື່ອຊາດ ພະລັງງານເພື່ອການພັດທະນາ

Plus Energy for The Nation, Energy for The Development

ວິໄສທັດ/Vision

ເປັນບໍລິສັດຊັ້ນນຳ ທາງດ້ານພະລັງງານເຊື້ອໄຟ ທີ່ຄົບວົງຈອນດ້ານຜະລິດຕະພັນປິໂຕຣລ້ຽມ ໃນສປປ ລາວ ແລະ ເຊື່ອມໂຍງການຄ້າໃນລະດັບອາຊຽນ ພາຍໃນ 5 ປີ.

Be a leader of Petroleum business in Lao PDR andlink the commcercial with ASEAN within 5 years.

ພາລະກິດ/Mission

ສ້າງທຸລະກິດພະລັງງານເຊື້ອໄຟຂອງເອກະຊົນລາວທີ່ຄົບວົງຈອນເປັນທີ່ຍອມຮັບແລະເຊື່ອໝັ້ນຂອງສັງຄົມ ສາມາດເຊື່ອມໂຍງການຄ້າໃນໃນລະດັບພູມມິພາກ, ສ້າງ ແລະ ແບ່ງປັນຜົນປະໂຫຍດຕໍ່ຜູ້ທີ່ມີສ່ວນກ່ຽວພັນ ແລະ ສັງຄົມ.

Create Lao Private sector's Petroleum business fully integration with accpepted and confidence for the end users, linked commercial in the region, create and sharing profitibilities of those involved and to the societies.



2. Petroleum Trading Lao Public Profile

Symbol	:	PTL or ปทล or PetroTrade
Head Office	:	Phonthun village, Xaysettha district, Vientiane capital
Enterprise Registration Certificate	:	No.508/ຈທວ, date 05 December 2014
Tax ID	:	722101761-9-00
Register Capital	:	470,000,000,000 kip
Number of share	:	235,000,000 shares
Website	:	www.petrotradelaos.com
Tel	:	(856) 21 264834-5
Fax	:	(856) 21 264836





3. Petroleum Trading Lao Public Company in Brief



Petroleum Trading Lao Public Company ("Company" or "PTL"), was established by Mr. ChanthoneSitthixay and his wife Mrs. SavanhthongPhongsavanh whose are well-known businessperson in Lao PDR. They both have high experiences in many kinds of business, such as import/export business of various products in Lao PDR.

They have been to many area of the country, both urban area and remote area. Therefore, they have found the obstacle to access the source of energy or petroleum, especially in remote area. And the petroleum sold in the remote area would often be more expensive than the price that was set by government's organization causing them to realize the great level of consumption needed parallel with the growth of the economy which petroleum is an important factor in the country's development. With an intention of creating a gas station where it offers a good quality at a fair price, hence, PTL was founded by Mr. Chanthone on 3rd October 2008 with registered capital of LAK 28.8 billion to operate the business of importing petroleum and sell it through retail gas station, construction project, and Infrastructure project with head office at Ban Soununtha, Kaisonepomvihan district, Savannakhet province.

The Company has been importing the petroleum from well-known suppliers, such as, Chevron (Thailand) Limited (Chevron), ESSO (Thailand) Public Company Limited (ESSO), IRPC Public Company Limited (IRPC) and The Shell Company of Thailand Limited (Shell).

Year		Summary of highlighted events
2008	:	➢ Petroleum Trading Lao Public Company Limited (PTL) was established with registered capital: LAK 28.80 billion, 75% of shares were held by Mr. ChanthoneSitthixay and 25% were held by his wife Mrs. SavanhthongPhongsavanh. The business objectives are import and distribute petroleum products through the gas stations in Lao PDR.
2009	:	➢ Launched the first high standard gas station at Phon Than that is called the gas station "PLUS 1" ➢ Launched the first depotwhich is able to store the oil up to 700,000 liters in Savannakhet province
2010	:	➢ The Company has received the certificates of the international standard from United Kingdom Accreditation Service (UKAS), three types: ISO 9001:2008 Quality Management System,ISO 14001:2004Environmental Management Systems,and OHSAS 18001:2007Occupational Health and Safety Management Systems. ➢ Launched a depot at Vientiane Capital City, oil capacity: 1,120,000 liters and another depot at MeungNgeun, Sayaboury Province, and oil capacity: 700,000 liters.
2011	:	➢ The Company has increased registered capital to LAK 75.60 billion in order to support the expansion of gas station coverall area of Lao PDR ➢ Launched the first PLUS Gold Gas Stationin Vientiane Capital city ➢ Launched the Paksan depot in Bolikhamxay province, oil capacity: 350,000 liters. ➢ The Company took the position into the second largest fuel distributor in Lao PDR by market share
2012	:	➢ Launched the first PLUS Platinum Gas Station (PTN) in Vientiane Capital city, namely: PLUS Done Koy gas station at Done Koy village, Sisattanak District, Vientiane Capital city. ➢ The Company can maintain the position of the second largest fuel distributor in the Lao PDR by market shares. ➢ The Company applied the modern technology to enhance and manage the sale division by using Electronic Data Capture (EDC) and store data from the center to every branches throughout the country by developing ERP System. ➢ The Company invested in developing fuel sale system by using electronic card instead of cash payment (Fleet Card) which became the first company in Lao PDR that initiated to bring the high technology to control and manage the cost in business operation. The card is able to use for gas paymentin the Company stations.
2013	:	➢ The Company has increased the registered capital to LAK 350.00 billion in order to support the Company's growth, and the expansion of investment to be the top of gas station service in Lao PDR. And to support the growth in demand for fuel consumption in Laos and the ASEAN Economic Community (AEC). ➢ The Company has received the extension of certificates of the international standard from United Kingdom Accreditation Service (UKAS), three types are: ISO 9001:2008, ISO 14001:2004, OHSAS 18001:2007. ➢ The Company has clearly restructured the Company and the related companies in order to meet the growth in long term.

		➢ The Company can maintain the position of the second largest fuel distributor in the Lao PDR by market shares.
2014	:	➢ The Company became a member of Lao Petroleum and Gas Association ➢ According to Annual General Shareholders' Meeting in 2014 on18th June 2014 has agreed in the important issues such as: – Reduce par value per that is stated fromLAK 350,000,000 per share to LAK 2,000 per share that is made the number of share increasefrom 1,000 shares to 175,000,000 shares. – The shares are distributed from two shareholders to 9 shareholders to meet the requirements of public company establishment. ➢ According to Extraordinary General Shareholders' Meeting 1/2014, on 9th October 2014,the shareholders have agreed on the issues as follows: – Approved to increase registered capital LAK 470 billion by issuing common shares: 60,000,000 shares, par: LAK 2,000, distribution: Initial Public Offering (IPO). – To establish Petroleum Trading Lao Public Company and submitting to be listed in the Lao Securities Exchange



3. Petrotrade Organization Chart



4. PTL of the Board of Directors

The current PTL's Board of Directors (Independent) for the year 2025-2027

Curriculum Vitae of Independent Chairman

I. Personal Information



Name & Surname: Mr. Sila VIENGKEO
Nationality: Lao, Race: Lao.
Date of Birth: 07 March 1954
Place of Birth: Saysettha District, Attapeu Province
Place of work: PTL Holding Company Limited

II. Education and Training

1. Education Level:

√ **Master Degree**

- Subject: National Economic
- Name and University Address: Akademia EkonomicznoWe Wroclawiu, Poland

√ **Ph.D. Degree**

- Subject: Finance
- Name and University Address: Lodzki University, Poland

2. Attend on the Training:

No.	Subject	Organize by	period
1	Budget Management and Reformation	KOICA	14-29/09/2006
2	Financial Programming and Policies	I M F	10-121993
3	Macro and Finance Management	J V L (AUSTRALIA)	17-28/10/2005
4	Follow-up Plan and Evaluation Project	AIDAB (AUSTRALIA)	20/05-27/06/1991
5	Macro-Economic Management	WORLD BANK & IMF (TOKYO)	11-29/01/1993
6	The economic development institute of the world Bank, economic reforme and investment planning course	WB	20/02-11/03/1989

3. Working Histories:

No.	Organization	Position and Responsibilities	Period
1	State Planning Committee	Officer, External Economic Relation	1982-1988
2	Ministry of Economic Planning and Finance	Senior Officer, International Economic Relation	1993-1995

3	Ministry of Finance	Senior Officer, deputy head of department, foreign currency management	1989-1992
4	Ministry of Finance	Head of Management and Cooperation, Management and Cooperate Relation	1996-1999
5	Ministry of Finance	Deputy Head of Fiscal Policy, Research Financial Policy and Compliance	1999-2000
6	Ministry of Finance	Deputy Head of Cabinet Office, Administration and Consolidate	2000-2001
7	Ministry of Finance	Deputy Head of Cabinet Office, Head of Bidding Regulation Research Project	2002-2008
8	Ministry of Finance	Head of Cabinet Office, Advisor to Ministry	2009-2011
9	Ministry of Finance	Head of Finance Inspection Department	2011-2013
10	Ministry of Finance	Deputy Ministry	2014-2019
11	Sitthi Logistics Lao Co., Ltd	Senior Advisor	2019
12	Theun-Hinboun Power Company	Member of Director, Compliance	1998-2021
13	Lao Skyway	Vice Chairman, Fiscal Policy	2013-2019
14	Social Security Organization	Vice Chairman, Finance	2014-2019
15	Enterprise des Poste Lao (EPL)	Vice Chairman, Finance	2008-2014
16	PTL Holding Company Limited	Vice Chairman of Commerce and Compliance, financial legal Compliance	2020-ปะจุบัน

Curriculum Vitae of Vice-Chairman

I. Personal Information



Name and Surname: Mr. Khamsone Sitthixay
Nationality: Lao, Race: Lao
Date of Birth: 13 Oct 1989
Place of birth: Soununtha Village, Kaysone Phomvihan District, Savannakhet Province.
Place of work: PTL Holding Co., Ltd. Petroleum Trading Lao Public Company, Petrotrade Import Export Co., Ltd
Possition: Vice CEO

II. Education and Training

√ **Diploma**
- Subject: Business Administration

√ **Bachelor Degree**
- Subject: Business Administration and Business Coporate Strategies
- Name of Univercity: Martin College (Australia)

√ **Master Degree**
- Subject: Human resources Management and Marketing
- Name of Univercity: Charles Sturt University (Australia)

III. Training:

No.	Suject	Peroid
1	International Financial Currency Risk Management	2015
2	Fuel Pricing Risk Management Singapore	2016
3	Corporate Accounting Controll and Managing	2020

IV. Working Histories:

No	Organization	Possition and Responsibilities	Peroid
1	Petroluem Trading Lao Public Company	International Purchasing Manager	2015 - 2018
2	Petroluem Trading Lao Public Company	Deputy Director	2018 –2019
3	PTL Holding Co., Ltd, Petroluem Trading Lao Public Company, and Petrotrade Import Export Co., Ltd	Vice CEO	2019 - 2022

Curriculum Vitae of Executive Board Member

I. Personal Information



Name and Surname: Mr. Mark Luvant
Nationality: Lao
Date of Birth: 25 Sep 1975
Place of birth: Sokpalung Village, Sisattanak District, Vientiane Capital.
Place of work: Petroleum Trading Lao Public Company.
Possition: General Manager.

II. Education and Training

√ **Master Degree**
- Subject: Faculty of Social Sciences, Finance, Business Administration, Tax and Marketing.
- Name of Univercity: La Sorbone (French) 1995-1999

III. Working Histories:

No	Organization	Possition and Responsibilities	Peroid
1	ANZ Bank, Vientiane	Bank Transaction Manager (Management of Payments & Cash and Trading)	2014 – 2016
2	ANZ Bank, Vientiane	Chief Executive Officer (COO)	2016 – 2018
3	Petroluem Trading Lao Public Company	General Manager	2018 - Present

Curriculum Vitae of Executive Board Member

I. Personal Information



Name and Surname: Mrs. Sengduan Kaiosuwath
Nationality: Lao
Date of Birth: 30 Sep 1968
Place of birth: Sibounhuengthong Village, Sikhothabong District, Vientiane Capital.
Place of work: PTL Holding Co., Ltd.

II. Education and Training

√ **Intermidate Level**
- Subject: Faculty of Business, Business Accounting
- Name of Univercity: Pakpasak Poly Technic College 2001

√ **Other:**
- Diploma: LAO CPA on Accounting Consultency (2006)
- Mini MBA in Retail Management (2013)
- Diploma: Professional Investment Banking, (LSX 2014)
- Diploma: Lao CPA on Professional Accountant (LSX, 2019)

Training:

No	Sunject	Organize by	Preiod
1	Financial Statement Analysis for Managers	OCG Training Institute	2012
2	Management of leadership skills	Dr. Yutathol Tawasali, Khon Kaen University	2012
3	How to analyze SWOT factors	Dr. Yutathol Tawasali, Khon Kaen University	2012
4	Preparation of the accounting system for listing in the stock market	Lao stock market	2013
5	Forms of financial statements, chart of accounts and accounting systems for enterprises that do not serve the public interest	Accounting Department, Ministry of Finance	2020
6	Professional ethics, external audit at the basic level, intermediate level, preparation and creation of financial statements	Professional Council of Accountants and Auditors	2021

7	Law on Accounting and Financial Reporting Standards, Department of Accounting, Ministry of Finance	Professional Council of Accountants and Auditors	2022

Working Histories:

No	organization	Possition & Responsibilities	Preoid
1	Trimax Company Limited	Accountant-Finance Assistant	1994 - 2000
2	Trimax Company Limited	Head of the Accounting-Finance Department	2001 -2007
3	Petroluem Trading Lao Public Company	Head of the Accounting-Finance Department	2008 - 2009
4	Petroluem Trading Lao Public Company	Accounting-Finance Manager	2010 - 2011
5	Petroluem Trading Lao Public Company	Deputy Director of Accounting-Finance	2012 - 2013
6	Petroluem Trading Lao Public Company	Director of Accounts	2014 - 2019
7	PTL Holding Co., Ltd	Director of Accounts	2020 - Present

Curriculum Vitae of the Independent Board Members

I. Personal Information



Name and Surname: Mr. Viengkhone Sitthixay
Nationality: Lao
Date of Birth: 13 Jan 1984
Place of birth: Soununtha Village, Kaysone Phomvihan District, Savannakhet Province.
Place of work: Sitthi Logistices Lao Co., Ltd

II. Education and Training

√ **Bachelor Degree**
- Subject: Faculty of Business Administration,
- Name of Univercity: Lao National Univercity

III. Working Histories:

No	organization	Possition & Responsibilities	Peroid
1	Sitthi Logistices Lao Co., Ltd	Director	2012
2	Sitthi Logistices Thai Co., Ltd	Director	2015
3	Soudaphone Trading Import Export Co., Ltd	Director	2015
4	Type Speed	Director	2015
5	Sitthi Express Co., Ltd	Director	2018
6	Sitthi Intertrade Co., Ltd	Director	2019

7	Vientiane Logistic Park Co., Ltd	Vice CEO	2020
8	Vung Ang State Enterprise Co., Ltd	Vice CEO	2020
9	Thanaleng Dry Port Sole Co., Ltd	Vice CEO	2021
10	Lao International Transportation and Logistics Association	Vice CEO	2022

Curriculum Vitae of Chairman of Risk Management Committee Independent Director

I. Personal Information



Name & Surname: Mr. Bounthanh Vongsoury
Nationality: Lao, Race: Lao
Date of Birth: 08 May 1965
Place of Birth: Pakse District, Champasack Province, Lao PDR
Place of Work: Chair of the Board of Directors, Phongsavanh Bank

II. Education and Training

1. Education Level:

√ **Master Degree:**

❖ Subject: Economic Cybernetics

- Name and University Address: Kiev Polytechnic Institute of Kiev, Republic of Ukraine, USSR

√ **Master Degree:**

❖ Subject: Economics of Development. Major subjects: Monetary and Public Finance Policy and Management.

- Name and University Address: National Institute of Development Administration (NIDA), Bangkok, Thailand

2. Attend on the Training:

No.	Subject	Organize by	period
1	Improving Public Expenditure Management	ADB Institute, Tokyo, Japan	July 2000
2	Sovereign Debt Management Practice	JBIC, Tokyo, Japan	Jan-Feb 2004
3	Macroeconomic Analysis and Policy	Joint Vienna Institute, Austria.	Jan-Mar 2005
4	Macroeconomic Management for senior officials	MF-Singapore Regional Training Institute, Singapore	June 2006
5	Bond and Securities Market Management	Ministry of Finance of Japan	Oct 2009
6	Regional Economic and Financial Monitoring	Korean Banking Institute, Korea	May-June 2010
7	CLMVT Bankers' Leadership Program	Jointly organized by Bank of Thailand and The	Nov 2017

		Thai Bankers' Association, Bangkok, Thailand	

3. Working Histories:

No.	Organization	Position and Responsibilities	Period
1	Permanent Secretary's Office, Ministry of Economy, Planning and Finance	Program officer	1990-1992
2	Ministry of Finance, Lao PDR	Secretary to Minister's Office	1993-1997
3	Ministry of Finance, Lao PDR	Deputy Director of Public Procurement Monitoring Office (PMO)	1998-1999
4	State Budget Department, Ministry of Finance, Lao PDR	Director of Public Debt Management	2000-2002
5	Ministry of Finance, Lao PDR	Secretary to Minister's Office, Director of Financial Planning Office	2003- Mar 2007
6	The World Bank Group (WBG), Washington D.C., USA.	Advisor to Executive Director of SEA Group Office	Apr 2007 to Sep 2009
7	Fiscal Policy Department, Ministry of Finance, Lao PDR	Economist, Director of Macroeconomic and Finance Division	Nov 2009 to May 2010
8	Phongsavanh Bank Ltd	Senior Advisor to Managing Director	Aug 2010 to Oct 2011
9	Phongsavanh Bank Ltd	Finance	Nov 2011 to May 2015
10	Phongsavanh Bank Ltd	Managing Director	Jun 2015 to Dec 2019
11	Phongsavanh Bank Ltd	Chair of the Board, Board of Directors	Jan 2019 - Present

4. Research & Working Papers

No.	Subject	country	year
1	Factors led to the inflation and price instability in Laos	Lao PDR	2000
2	Strengthening Public Debt Management Service in Lao PDR	Lao PDR	2009
3	Improving the efficiency of government revenues in Lao PDR	Lao PDR	2010
4	Macroeconomic analysis working paper	Lao PDR	

Curriculum Vitae of Chairman of Audit Committee
Independent Director

I. Personal Information



Name & Surname: Prof. Davone VANGVICHITH
Age: 75 years old
Nationality: Lao, Race: Lao
Date of Birth: 1 August 1948.
Place of Birth: Nalek Village, Salavan District, Salavan Province.
Place of Work: Legal consultant (research, economy and society development institute) Vientiane, Lao Front for National Development

II. Education and Training

1. Education Level:

√ **Bachelor Degree:**

❖ Name and University Address: National Institute of Laws and Administration
- Period :1973

√ **Master Degree:**

❖ Subject: Legal
- Name and University Address: State University, Russia
- Period1984 :

2. Attend on the Training:

No.	Subject	Organize by	period
1	Laws and Justice work	French and Others	

3. Working Histories:

No.	Organization	Position and Responsibilities	Period
1	Legal Department, Ministry of Justice	legal	1975– 1978
2	Legal advertising and Disclosure Department, Ministry of Justice	Legal advertising and Disclosure	1985- 1990
3	The People's Supreme Court	Vice chairman	1990- 2006
4	National Assembly	Member of the 6th National Assembly, Vice Chairman of the Laws Committee	2006- 2011
5	National Assembly	Member of the 7th National Assembly, Chairman of the Laws Committee	2011- 2016
6	Lao Front for National Development,	Legal consultant (research, economy and society development institute)	2016– the present

Executive Summary

Laos' fuel market sales in 2024 will still be largely dependent on imports. PTL imports fuel from refineries in Thailand to supply the market, but price fluctuations and foreign exchange shortages have caused occasional supply difficulties. The government has intervened to control prices and provide special exchange rate policies to help reduce trade costs, but the profit margin per liter is still very low and is a challenge for distributors. At the same time, the increase in EV (electric vehicles) especially motorcycles, is slowly reducing fuel demand.

In 2024, the company successfully imported fuel by ship via seaport from a supplier in Singapore through the lease of a port and a storage facility in Vietnam. Through these two ship imports, a total of more than 52 million liters of diesel were imported and sold to gas stations, B2B customers and domestic distributors.

The direction for 2025 PTL still remains the direction of continuing to provide stable fuel to society, building trust among users in the quality and service of the company by adding more service stations, continuing the strategic plan to import fuel by ship through Vietnamese sea ports to reduce the risk of relying on supplies from only one side of one country according to the strategy set by the State.

Sales of 2024

❖ **Total Sales of Project Customers:**

1) Comparation of Sales between 2024 and real sales

Customer	Plan 2024	Sale	Difference of Sales 2024	
	Liters	Liters	Liters	Equivalent as %
B2B	68,277,000	59,605,000	-8,672,000	-12.70%

2) Comparation of Sales between 2024 and 2023

Customer	Sales 2023	Sales 2024	Difference of Sales 2023-2024	
	Liters	Liters	Liters	Equivalent as %
B2B	77,764,000	59,605,000	-18,159,000	-23.75%

❖ **Spot Wholesale Customer**

Customer	Plan 2024	Sales	Difference of Sales 2024	
	Liters	Liters	Liters	Equivalent as %
SPOT	82,900,000	121,912,458	39,012,458	47.06%

❖ **Sales of Customer's Gas station:**

1) Comparation of sales between plan 2024 and real sales

No.	Customer	Plan	Sale	Difference of Plan and Sales	
		Liters	Liters	Liters	Liters
1	Platinum	18,350,000	12,955,450	-5,394,550	-29.40%
2	Gold	32,426,000	31,927,000	-499,000	-1.54%
3	Standard	25,500,000	26,907,550	1,407,550	5.52%
4	Thongthin	15,500,000	11,482,000	-4,018,000	25.92%-
Total		**91,776,000**	**83,272,000**	**-8,504,000**	**-9.27%**

2) Comparation of sales between 2024 and 2023

No.	Customer	Sales 2023	Sales 2024	Difference of Sales 2023-2024	
		Liters	Liters	Liters	Liters
1	Platinum	11,352,000	12,955,450	1,603,450	14.12%
2	Gold	27,782,000	31,927,000	4,145,000	14.92%
3	Standard	25,813,000	26,907,550	1,094,550	4.24%
4	Thongthin	10,442,000	11,482,000	1,040,000	9.96%
Total		**75,389,000**	**83,272,000**	**7,883,000**	**10.46%**

❖ **Total Sales of all Customers**

1) Comparation of sales between plan 2024 and Sales 2024

No.	Customer	Plan 2024	Sale 2024	Difference for Plan-Sales 2024	
		as liters	as liters	as liters	as %
1	B2B	68,277,000	59,605,000	8,672,000	-12.70%
2	Gas Station	97,776,000	83,272,000	14,504,000	-14.83%
3	SPOT	97,900,000	121,912,458	-24,012,458	24.53%
Total		257,953,000	264,789,458	836,458	0.32%

2) Comparation of sales between 2023 and 2024

No.	Customer	Sales 2023	Sales 2024	Difference of Sales 2023-2024	
		as liters	as liters	as liters	as %
1	B2B	60,904,000	59,605,000	-1,299,000	-2.13%
2	Gas Station	75,389,000	83,272,000	7,883,000	10.46%
4	SPOT	85,866,378	121,912,458	36,046,080	41.98%
Total		222,159,378	264,789,458	42,630,080	19.19%

❖ Depot Operation for the year 2024

1. Receiving and withdrawal all fuel inventory

No.	Items	2023	2024	Difference of 2023-2024	
		as liter	as liter	as liter	as %
1	Receiving	136,770,415	149,042,754	12,272,339	8.97%
2	Withdrawal	136,588,881	147,605,508	11,016,627	8.07%
Total		273,359,296	273,359,296	296,648,966	23,288,966

2 Average volatility of each type of fuel

- Average volatility of Gasoline Super 95 in the depots are -1,205 liters, of all received 849,727 Liters and it's beyond our lose control -0.15%;
- Average volatility of Gasoline Super 91 in the depots are -42,412 liters, of all received liters 35,882,383 Liters and it's beyond our lose control -0.12%;
- Average volatility of Diesel in the depots are -65,388 Liters of all received 112,310,644 Liters and it's beyond our lose control -0.06%.

❖ Human Resource

Petroleum Trading Lao Public Company has total 131 employees in which 56 are female,

Personnel operations for the year 2024 are focused on ensuring the sufficiency of employees, Recruiting suitable personnel to fill the vacant positions effectively, taking care of the welfare and employees benefit according to the regulation of the company and the Lao labor law. Moreover, we've organized in-house training for our employee as below subjects:

- Company Policy and ISO Qualifying and regulation 2024;
- Company Policy and Compliant for new employee;
- Health & Safety and Environment knowledge;
- IFRS Training;
- Safe driving training;
- General tax notification training;
- MS Excel Intermediate Training;
- Firefighting training;
- The scope of authority to approve internal documents training.

❖ The social responsibility for the year 2024

No.	Description	Description
1	Sponsor to kindergarten students on boiled eggs a pilot project in Longsan District.	101,000,000.00
2	Support the live broadcast of the Elephant Festival in Xayyabuly Province for the year 2024.	10,000,000.00
3	Support for maintenance costs for the Don Noun roundabout for the year 2024.	82,184,640.00
4	Support fuel fee for vehicle 1624 for the year 2024.	37,200,000.00
5	Support fuel fee for vehicle 1623 for the year 2024.	23,920,800.00
6	Support fuel fee for the Red Cross organization's vehicle for the year 2024.	23,484,000.00
7	Budget to support The Pianist Vientiane Chamber Orchestra Concert.	62,409,000.00
8	Set up debt for supporting the production of Lao products (Made in Laos), batch 01.	150,000,000.00
9	Join in merit-making with the 1624 Rescue Foundation.	1,000,000.00
10	Sponsor the Red Cross organization on Singapore National Day.	22,143,000.00
11	Sponsor the construction of a volleyball court at the Sayongkha 790 Center.	31,480,000.00
12	Sponsor efforts to address the impacts of flood disasters in Luang Namtha Province.	100,000,000.00
13	Disburse funds for blankets to donate in Bokeo Province + Sayongkha 790 Center + flood relief in Luang Namtha Province.	121,243,515.00
14	Sponsor the live broadcast of the Boat Racing Festival for the Phansa Voralana event in Xayyabuly Province.	10,000,000.00
15	Support the celebration of the 20th anniversary of ACMF establishment and an international conference	10,000,000.00
16	Support the distribution of resources for the 2nd meeting of the grassroots party committee of the Phongsavanh Group of Companies.	3,000,000.00
17	Support the summary conference on industry and trade work for the year 2023.	120,000,000.00
18	Fundraise to build the Pakse City Hall in Champasak Province.	2,000,000,000.00
19	Disburse funds to sponsor a state foundation.	500,000,000.00
20	Assist in building primary schools (P1-P5) in Kaengsai Noi Village, Phalanxai District.	50,000,000.00
21	Assist with flood disaster relief in Luang Namtha Province.	200,000,000.00
22	Assist with flood disaster relief for the year 2024	242,728,000.00
23	Assist with flood disaster relief in Luang Namtha Province.	200,000,000.00
24	Assist with flood disaster relief for the year 2024.	242,728,000.00
	Total	**4,344,520,955.00**

❖ Tax paid to the tax authority and other in 2024

Type of Tax	2020	2021	2022	2023	2024
Import Tax	30,754,310,400	84,433,127,700	204,387,894,555	212,376,419,048	264,259,338,820
Excise Tax	104,628,383,000	268,779,530,700	214,463,864,169	118,770,619,941	144,377,102,610
Value Added Tax	55,781,791,100	143,983,943,199	243,242,799,714	231,616,178,284	374,378,918,119
Road Tax	76,018,280,000	107,570,320,000	123,195,666,360	112,531,120,000	133,035,869,081
Statutory Fuel-price Stabilizing reserve Fund	195,899,410,000	109,298,940,000	86,953,600,000	154,263,520,000	182,209,442,966
E-Meter	877,134,000	261,876,000	-	-	-
Quality Fee	2,339,024,000	2,764,776,000	3,703,790,000	7,574,210,000	8,954,337,326
Import Documentation Fee	-	130,714,999	181,957,300	289,796,050	506,315,000
Marker Fee	-	-	-	336,330,000	21,914,208,838
Value Added Tax During a Year		26,804,172,170	24,156,455,500	43,893,953,108	56,189,418,328
Profit Tax	-	52,884,234	-	7,900,000,000	1,400,000,000
Income Tax	-	441,733,970	456,209,631	2,085,594,446	3,764,400,977
Total	**466,298,332,500**	**744,522,018,973**	**900,742,237,229**	**891,637,740,877**	**1,190,989,352,063**

❖ Financial Statement for the year 2023 were summarized as following:

Description	2024 (draft)	2023
Total Assets	3,611,994,774,826	2,242,512,137,619
Total Liabilities	2,660,411,214,307	1,673,115,747,273
Total Equity	951,583,560,519	569,396,390,346
Sales	5,152,669,215,707	3,877,808,420,108
Net Profit/(Loss)	221,387,304,124	12,406,381,129
Earnings (Loss) per Share	935	50

Unit: LAK

For details, the financial report of the company for the year 2023 has been announced in the information disclosure system of the stock market separately as an attachment to this annual report.



The business plans of PTL for the year 2025.

2025 will be a year of great challenges for the company as we will need to improve our management system from previous business operations by accelerating the construction of Platinum-level service stations in major cities across the country, increasing our oil storage capacity for stable supply, and implementing a marketing strategy to import more oil from Vietnam.

1) Growth - Offset Volume Loss

I. Projects B2B : Capture incremental volumes, leveraging on our supply and logistics advantage (vs other importers) along with our compliance with the government regulations; Capture Key B2B Accounts (especially Mining and retail).

II. Retail: Capture Full potential of existing and newly acquired COCO; Redesign and expand our Retail value proposition with additional fuel and non-fuel businesses to capture additional margin and volume:

- Take over fuel card business (Plus Card)
- Develop Lubricant bays
- Develop Coffee Shops

III. Marketing & Promotions: Optimize margins by improving mapping real cost to serve; Continue to monitor and collaborate with industry to maintain/increase CIF (Cost, insurance & Freight) margins.

2) Operational Efficiency

IV. Continue to efficiently manage Opex and Capex by adjusting our structures and investments to only the highest returns on short time;

V. Re-design our operations capacity, expand volume depots higher ones and leverage on other storage available to reduce the investment of capacity expansion.

3) Financial policies

- Reduce our 2024 AR as much as possible;
- Reduce our OD risk with Suppliers.
- Manage Spot market credit risk.
- Manage the risk from FX losses as much as possible.

4) Culture

- Progress high performance individuals into more challenging roles;
- Develop our workforce capabilities – promote cross functional changes and trainings;
- Foster process innovations.

5) Sales in 2025

i) Projects /B2B

Customer	Plan 2025 (Liter)
B2B and SPOT	**294,452,000**

ii) Gas Station Sales:

No.	Customer	Plan 2025 (Liter)
1	Platinum	92,314,240
2	Gold	
3	Standard	
4	Thongthin	
Total		**92,314,240**

iii) Total all sale plan 2025:

Customer	Plan 2025 (Liter)
B2B, SPOT & Gas Stations	**386,766,240**

Besides from expansion the volume of sale, the company also will expand more 10 gas stations for Standard type 10 gas stations.

iv) Medium LS Fuel Oil, Road Petroleum and Lubricant Sales Volume:

No.	Customer	Plan 2025 (Liter)
1	Medium LS Fuel Oil	Based on customers' order
2	Road Petroleum	Based on customers' order
3	Lubricant	Based on customers' order
Total		

Vice Chairman Board of Director

