# PETROLEUM TRADING LAO PUBLIC COMPANY

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## INTERIM FINANCIAL INFORMATION (UNAUDITED)

## FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021



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

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

We have reviewed the interim financial information of Petroleum Trading Lao Public Company (the Company). These comprise the of financial position as at 30 June 2021, the related statements of income, changes in equity, and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim financial information in accordance with the Company's accounting of principles as described in Note 2 to the interim financial information. Our responsibility is to express a conclusion on this interim 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 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 my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the accounting policies as described in Note 2 to the interim financial information.

For PricewaterhouseCoopers (Lao) Sole Company Limited

By Apisit Thiengtrongpinyo
Partner

Vientiane Capital, Lao PDR
Date: 27 August 2021

PETROLEUM TRADING LAO PUBLIC COMPANY

## INTERIM STATEMENT OF FINANCIAL POSITION
## AS AT 30 JUNE 2021

| | Notes | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 5 | 3,201,671,675 | 1,316,436,972 |
| Trade accounts receivable, net | 6 | 16,923,108,338 | 16,776,368,103 |
| Inventories, net | 7 | 206,108,724 | 295,178,342 |
| Short-term loan to related parties | 21.5 | 99,012,114,804 | 99,551,633,098 |
| Other current assets | 8 | 158,876,089,818 | 146,614,350,843 |
| **Total current assets** | | **278,219,093,359** | **264,553,967,358** |
| **Non-current assets** | | | |
| Property, plant and equipment, net | 9 | 172,112,953,887 | 166,135,149,187 |
| Intangible assets, net | 10 | 3,880,872,908 | 4,274,124,055 |
| Investment properties, net | 11 | 84,090,831,113 | 84,474,039,871 |
| Investment in subsidiaries | | 198,000,000,000 | 198,000,000,000 |
| Other non-current assets | 12 | 46,621,185,336 | 50,875,397,853 |
| **Total non-current assets** | | **504,705,843,244** | **503,758,710,966** |
| **Total assets** | | **782,924,936,603** | **768,312,678,324** |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 27 August 2021

Chanthadom Meksavanh
Chief Finance Officer

Date: 27 August 2021

The accompanying notes on pages 8 to 18 are an integral part of these interim financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY

## INTERIM STATEMENT OF FINANCIAL POSITION
## AS AT 30 JUNE 2021

| | Notes | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|---|
| **Liabilities and equity** | | | |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade accounts payable | 13 | 3,784,343,884 | 4,071,373,493 |
| Tax payables | 14 | 9,100,102,253 | 12,598,429,298 |
| Short-term borrowings | 15 | 66,324,000,000 | 52,857,084,000 |
| Other current liabilities | 16 | 170,223,566,990 | 136,763,331,824 |
| **Total current liabilities** | | **249,432,013,127** | **206,290,218,615** |
| **Non-current liabilities** | | | |
| Long-term borrowings | 15 | 356,546,968,000 | 366,396,420,000 |
| **Total non-current liabilities** | | **356,546,968,000** | **366,396,420,000** |
| **Total liabilities** | | **605,978,981,127** | **572,686,638,615** |
| **Equity** | | | |
| Share capital | 17 | 470,000,000,000 | 470,000,000,000 |
| Share premium | 17 | 27,638,932,340 | 27,638,932,340 |
| Accumulated loss | | | |
| Appropriated-legal reserve | 18 | 3,708,530,711 | 3,708,530,711 |
| Other reserve | | 1,977,267,979 | 1,977,267,979 |
| Unappropriated | | (326,378,775,555) | (307,698,691,321) |
| **Total equity** | | **176,945,955,475** | **195,626,039,709** |
| **Total liabilities and equity** | | **782,924,936,603** | **768,312,678,324** |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 27 August 2021

Chanthadom Meksavanh
Chief Finance Officer

Date: 27 August 2021

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PETROLEUM TRADING LAO PUBLIC COMPANY

## INTERIM STATEMENT OF INCOME
## FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021

| | Notes | Unaudited 30 June 2021 LAK | Unaudited 30 June 2020 Restated LAK |
|---|---|---|---|
| Sales | | 556,145,796 | 398,023,688 |
| Cost of sales | | (21,941,248) | (23,978,793) |
| **Gross profit** | | **534,204,548** | **374,044,895** |
| Other income | | 6,093,986,596 | 4,412,623,311 |
| Other gain(loss), net | | 634,830,746 | (1,038,586,757) |
| Selling expenses | | (140,111,887) | (36,269,579) |
| Administrative expenses | | (8,526,116,722) | (9,794,753,889) |
| **Operating loss** | | **(1,403,206,719)** | **(6,082,942,019)** |
| Finance expense | | (17,276,877,515) | (15,794,391,721) |
| **Net loss before income tax expenses** | | **(18,680,084,234)** | **(21,877,333,740)** |
| Income tax expenses | 19 | - | - |
| **Net loss for the period** | | **(18,680,084,234)** | **(21,877,333,740)** |
| **Earnings (loss) per share** | | | |
| Basic earnings (loss) per share | 20 | (79) | (93) |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 27 August 2021

Chanthadom Meksavanh
Chief Finance Officer

Date: 27 August 2021

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PETROLEUM TRADING LAO PUBLIC COMPANY

INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021

| | Share capital (Note 18) LAK | Share premium (Note 18) LAK | Accumulated loss: Appropriated legal reserve LAK | Accumulated loss: Other reserve LAK | Accumulated loss: Unappropriated LAK | Total LAK |
|---|---|---|---|---|---|---|
| **Opening balance at 1 January 2020 (restated) - Audited** | **470,000,000,000** | **27,638,932,340** | **3,708,530,711** | **1,977,267,979** | **(273,304,401,034)** | **230,020,329,996** |
| Net loss for the period (restated) | - | - | - | - | (21,877,333,740) | (21,877,333,740) |
| **Closing balance at 30 June 2020 (restated) - Unaudited** | **470,000,000,000** | **27,638,932,340** | **3,708,530,711** | **1,977,267,979** | **(295,181,734,774)** | **208,142,996,256** |
| **Opening balance at 1 January 2021 - Audited** | **470,000,000,000** | **27,638,932,340** | **3,708,530,711** | **1,977,267,979** | **(307,698,691,321)** | **195,626,039,709** |
| Net loss for the period | - | - | - | - | (18,680,084,234) | (18,680,084,234) |
| **Closing balance at 30 June 2021 - Audited** | **470,000,000,000** | **27,638,932,340** | **3,708,530,711** | **1,977,267,979** | **(326,378,775,555)** | **176,945,955,475** |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 27 August 2021

Chanthadom Meksavanh
Chief Finance Officer

Date: 27 August 2021

The accompanying notes on pages 8 to 18 are an integral part of these interim financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY

## INTERIM STATEMENT OF CASH FLOWS
## FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021

| | Notes | Unaudited 30 June 2021 LAK | Unaudited 30 June 2020 Restated LAK |
|---|---|---|---|
| **Cash flow from operating activities:** | | | |
| Net loss before income tax for the period | | (18,680,084,234) | (21,877,333,740) |
| Adjustments to reconcile net profit to net cash | | | |
| Depreciation and amortisation | 9,10,11 | 2,510,857,624 | 2,687,658,148 |
| Reversal provision for doubtful debts | | (274,022,378) | - |
| Provision for doubtful debts | | - | 140,321,104 |
| Gain on disposal fixed assets | | - | (365,907) |
| Interest income | | (631,095,574) | (2,818,264,421) |
| Interest expenses | | 17,572,590,966 | 15,794,391,721 |
| **Operating loss before working capital changes** | | **498,246,404** | **(6,073,593,095)** |
| **Changes in working capital:** | | | |
| Trade accounts receivable | | 127,282,143 | 2,320,103,634 |
| Inventories | | 89,069,618 | (8,879,141) |
| Trade accounts payable | | (2,885,217,760) | 332,785,128 |
| Tax payables | | (7,744,245,245) | 904,066,415 |
| Other current asset | | (8,437,884,554) | (1,402,359,277) |
| Other current liabilities | | 22,692,804,947 | 231,555,096 |
| **Cash generated from operation** | | **4,340,055,553** | **(3,696,321,240)** |
| Interest received | | 103,904,784 | 75,057,694 |
| Interest paid | | (3,187,696,747) | (4,248,158,777) |
| Other tax and statutory tax paid | | 4,245,918,200 | (569,560,113) |
| **Net cash generated from/(used in) operating activities** | | **5,502,181,790** | **(8,438,982,436)** |
| **Cash flows from investing activities:** | | | |
| Acquisitions of fixed assets | 9 | (5,114,014,268) | (29,876,000) |
| Disposal of fixed asset | | - | 2,090,090 |
| Loans paid during the period | 21.5 | - | 3,270,068,998 |
| Loans received durig the period | 21.5 | 1,500,000,000 | (16,513,392,162) |
| **Net cash from/(used in) investing activities** | | **(3,614,014,268)** | **(13,271,109,074)** |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 27 August 2021

Chanthadom Meksavanh
Chief Finance Officer

Date: 27 August 2021

The accompanying notes on pages 8 to 18 are an integral part of these interim separate financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY

## INTERIM STATEMENT OF CASH FLOWS
## FOR THE SIX-MONTHS PERIOD ENDED 30 JUNE 2021

| | Notes | Unaudited 30 June 2021 LAK | Unaudited 30 June 2020 Restated LAK |
|---|---|---|---|
| **Cash flows from financing activities:** | | | |
| Proceeds from borrowings | 15 | - | 25,000,000,000 |
| Repayment of borrowings | 15 | - | - |
| **Net cash from (used in) financing activities** | | **-** | **25,000,000,000** |
| **Net (decrease)/increase in cash and cash equivalents** | | 1,888,167,522 | 3,289,908,490 |
| Cash and cash equivalents at the beginning of the period | 5 | 1,316,436,972 | 1,347,603,781 |
| Exchange gains/(losses) on cash and cash equivalents | | (2,932,819) | (15,089,207) |
| **Cash and cash equivalents at the end of the period** | | **3,201,671,675** | **4,622,423,064** |
| **Significant non cash items;** | | | |
| Accounts payable for fixed assets | 9 | 2,598,188,151 | 79,993,459 |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 27 August 2021

Chanthadom Meksavanh
Chief Finance Officer

Date: 27 August 2021

The accompanying notes on pages 8 to 18 are an integral part of these interim separate financial information.

## 1 General information

Petroleum Trading Lao Public Company (the Company) is a listed company in the Lao Securities Exchange and incorporated and resident in Lao PDR. The Company was incorporated and registered with the Ministry of Industry and Commerce on 3 October 2008.

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

The Company invested 99% of interest in Petrotrade Import and Export Company Limited and Petrotrade Distribution Company Limited which respectively.

The principle activities of the Company are holding company and to provide service of Plus Card.

These interim financial information were authorised for issue by the Board of Directors on 27 August 2021.

## 2 Basis of preparation and accounting policies Accounting policies

The condensed interim financial information has been prepared in accordance with the Company's accounting policies as described in more details in the annual financial statements for the year ended 31 December 2020. 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 financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2020.

## 3 Significant events during the current period

The COVID-19 infections in Laos increased significantly during April 2021 leading to the lockdown of Vientiane Capital and some provinces of Laos from 21 April 2021. The government has issued stricter measures to control the second wave of this pandemic which affects economic activity in all businesses.

Management reviewed the effect from this pandemic to their business. According to the nature of the product of the Company which is necessary for business and the petroleum and transportation business are flexible from the lock down policy on above, the Company operation is continuing as the reporting date. Management considered that according to Lao environment which number of inflections is limited and can controlled then this issue has no effect to their business.

Management considered that there is no significant effect from Covid-19 for the period.

## 4 Estimates

The preparation of condensed interim 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 financial information, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the interim financial statements for the year ended 31 December 2020.

## 5 Cash and cash equivalents

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Cash on hand | 13,449,000 | 12,702,000 |
| Cash at banks | 3,188,222,675 | 1,303,734,972 |
| | **3,201,671,675** | **1,316,436,972** |

## 6 Trade accounts receivable, net

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Trade accounts receivable - related parties (Note 21.3) | 11,087,380,740 | 11,077,715,039 |
| Trade accounts receivable - third parties | 13,574,099,625 | 13,711,047,468 |
| | **24,661,480,365** | **24,788,762,507** |
| Less: Allowance for doubtful accounts | (7,738,372,027) | (8,012,394,404) |
| Trade receivables - Net | **16,923,108,338** | **16,776,368,103** |

## 7 Inventories, net

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Office supply | 99,190,591 | 182,803,188 |
| Plus Card | 106,918,133 | 112,375,154 |
| | **206,108,724** | **295,178,342** |
| Less: Allowance for impairment based on net realisable value | - | - |
| Inventories - Net | **206,108,724** | **295,178,342** |

## 8 Other current assets

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Other receivable - related parties* | 67,848,715,019 | 62,712,629,766 |
| Advances to suppliers | 4,740,060,062 | 3,617,239,465 |
| Deposit with suppliers | 1,634,275,351 | 1,618,443,784 |
| Advances to employees | 80,000,000 | 47,000,000 |
| Advance profit tax payment | 1,146,854,492 | 1,146,854,492 |
| Other receivable | 64,331,379 | 64,331,379 |
| Interest receivable (Note 21.3) | 15,454,290,348 | 14,927,099,558 |
| Share subscription receivables (Note 21.3) | 36,368,330,104 | 36,368,330,104 |
| Deferred loss from un-realisation | 31,539,233,063 | 26,112,422,295 |
| | **158,876,089,818** | **146,614,350,843** |

*This mainly consist of receivables from management amount of LAK 38,647,656,202 (2020: LAK 38,583,324,823) (Note 21.3).

## 9 Property, plant and equipment, net

| | LAK |
|---|---|
| As at 1 January 2021 - Audited | 166,135,149,187 |
| Additions | 7,712,202,419 |
| Less: depreciation | (1,734,397,719) |
| **Net book amount as at 30 June 2021 - Unaudited** | **172,112,953,887** |

## 10 Intangible assets, net

| | LAK |
|---|---|
| As at 1 January 2021 - Audited | 4,274,124,055 |
| Less: amortisation | (393,251,147) |
| **Net book amount as at 30 June 2021 - Unaudited** | **3,880,872,908** |

## 11 Investment properties, net

| | LAK |
|---|---|
| As at 1 January 2021 - Audited | 84,474,039,871 |
| Less: depreciation | (383,208,758) |
| **Net book amount as at 30 June 2021 - Unaudited** | **84,090,831,113** |

## 12 Other non-current assets

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Prepaid land rental* | 40,053,947,336 | 44,308,159,852 |
| Advances for gas stations and others | 6,567,238,000 | 6,567,238,001 |
| | **46,621,185,336** | **50,875,397,853** |

*This mainly represents outstanding prepayment of land rental from related parties amount to LAK 34,419,839,505 (2020: LAK 34,419,839,505) (Note 21.3).

## 13 Trade accounts payable

Trade accounts payable mainly came from supplier service third party amount to LAK 2,431,735,481 (2020: LAK 2,677,561,350) and related parties amount to LAK 1,352,608,403 (2020: LAK1,393,812,143) (Note 21.3).

## 14 Tax payables

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Value Added Tax payables | 192,171,839 | 1,732,064,918 |
| Personnel income tax payables | 35,064,228 | 42,380,468 |
| Other taxes and statutory payables* | 8,872,866,186 | 10,823,983,912 |
| | **9,100,102,253** | **12,598,429,298** |

*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 Company 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 2021 is LAK 8,400,000,000 (2020: LAK 10,819,907,816).

In 2020, the Company 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. As at 30 June 2021, the Company 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 (2020: LAK 6,452,725,282).

## 14 Tax payables (continued)

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 (2020: 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 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| **Current** | | |
| Current portion of long-term borrowing from bank | 66,324,000,000 | 6,632,400,000 |
| Borrowing from related parties (Note 21.4) | - | 46,224,684,000 |
| | **66,324,000,000** | **52,857,084,000** |
| **Non-current** | | |
| Borrowing from banks | - | 59,691,600,000 |
| Borrowing from related parties (Note 21.4) | 356,546,968,000 | 306,704,820,000 |
| | **356,546,968,000** | **366,396,420,000** |
| | **422,870,968,000** | **419,253,504,000** |

The movements borrowings for the six-month period ended 30 June 2021 as follows:

| | LAK |
|---|---|
| As at 1 January 2021 - Audited | 419,253,504,000 |
| Un-realisation loss on exchange | 3,617,464,000 |
| **As at 30 June 2021 – Unaudited** | **422,870,968,000** |

## 16 Other current liabilities

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Advances from customers | 3,491,790,967 | 3,409,348,314 |
| Other accrued and payables | 6,195,824,200 | 6,228,672,346 |
| Other payables - related parties (Note 21.3) | 159,575,470,117 | 127,125,311,164 |
| Deffered gain from un-realisation | 960,481,706 | - |
| | **170,223,566,990** | **136,763,331,824** |

## 17 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 Listing License No. 005 dated 26 November 2014. The total share as of 30 June 2021 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 2021.

## 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 2021 is LAK 3,708,530,711 (2020: LAK 3,708,530,711)

## 19 Income tax expenses

According to the tax law no. 259 effective on 1 January 2020, the Company 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 attributable to shareholders by the weighted average number of ordinary shares in issue during the year.

| | Unaudited 30 June 2021 | Unaudited 30 June 2020 Restated |
|---|---|---|
| Net profit/(loss) attributable to ordinary shareholders (LAK) | (18,680,084,234) | (21,877,333,740) |
| Weighted average number of ordinary shares in issue (shares) | 235,000,000 | 235,000,000 |
| Basic earnings (loss) per share (LAK) | (79) | (93) |

## 21 Related-party transactions

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Company, including investment entities and individuals or entities having significant influence over the Company, key management personnel, including directors and officers of the Company 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 2021 LAK | Unaudited 30 June 2020 LAK |
|---|---|---|
| Sales of services to: | | |
| Subsidiaries | 3,914,922,066 | 2,693,066,630 |
| Other related parties | 1,326,079,991 | 1,535,805,491 |

### 21.2 Purchases of goods and services

| | Unaudited 30 June 2021 LAK | Unaudited 30 June 2020 LAK |
|---|---|---|
| Purchases of services from: | | |
| Other related parties | - | 15,960,910,124 |

## 21. Related-party transactions (continued)

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

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| **Receivables from:** | | |
| **Trade account receivables** | | |
| Other related parties (Note 6) | 11,087,380,740 | 11,077,715,039 |
| | **11,087,380,740** | **11,077,715,039** |
| **Other current assets** | | |
| Subsidiaries (Note 8) | | |
| Share subscription | 36,368,330,104 | 36,368,330,104 |
| Other receivable | 4,314,880,281 | 1,726,586,453 |
| | **40,683,210,385** | **38,094,916,557** |
| 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 | 16,085,642,483 |
| | **38,647,656,202** | **38,583,324,823** |
| Other related parties | | |
| Interest receivable | 15,454,290,348 | 14,927,099,558 |
| Advance to related parties | 12,813,572,673 | 11,333,423,707 |
| Other receivable from rental service | 12,136,937,242 | 11,069,294,783 |
| | **40,404,800,263** | **37,329,818,048** |
| | **130,823,047,590** | **125,085,774,467** |
| **Other non-current assets** | | |
| Key management | | |
| Prepayment of land rental (Note 12) | 34,419,839,505 | 34,419,839,505 |
| | **34,419,839,505** | **34,419,839,505** |
| **Total receivable** | **165,242,887,095** | **159,505,613,972** |

## 21. Related-party transactions (continued)

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

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| **Payable to:** | | |
| **Trade account payable** | | |
| Other related parties | 1,352,608,403 | 1,393,812,143 |
| | **1,352,608,403** | **1,393,812,143** |
| **Other current liabilities** | | |
| Subsidiaries | | |
| Share subscription | 56,306,694,922 | 56,306,694,922 |
| Others | 67,370,615,698 | 49,664,896,838 |
| | **123,677,310,620** | **105,971,591,760** |
| Key Management | | |
| Advance from key management | 527,925,639 | 526,285,059 |
| | **527,925,639** | **526,285,059** |
| Other related parties | | |
| Accrued interest expenses and others | 35,370,233,858 | 20,627,434,345 |
| | **35,370,233,858** | **20,627,434,345** |
| **Total payable** (Note 13, 16) | **160,928,078,520** | **128,519,123,307** |

### 21.4 Borrowings from related parties

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| At 1 January | 352,929,504,000 | 326,255,600,000 |
| Loans received during the period | - | 45,896,532,000 |
| Loans repayment during the period | - | (45,896,532,000) |
| Un-realisation loss on exchange | 3,617,464,000 | 26,673,904,000 |
| | **356,546,968,000** | **352,929,504,000** |

The loans from related parties were provided with specified repayment term and interest rate at 8% (2020: 8%) per annum (Note 15).

## 21. Related-party transactions (continued)

### 21.5 Loans to related parties

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Opening balance at 1 January | 99,551,633,098 | 78,836,473,353 |
| Loans addition during the period | - | 35,681,125,284 |
| Loans repayments during the period | (1,500,000,000.00) | (17,531,912,238) |
| Un-realisation loss on exchange | 960,481,706 | 2,565,946,699 |
| | **99,012,114,804** | **99,551,633,098** |

### 21.6 Key management compensation

Compensation paid to key management are as follow:

| | Unaudited 30 June 2021 Million LAK | Unaudited 30 June 2020 Million LAK |
|---|---|---|
| Salaries and others | 1,207 | 1,280 |

## 22 Commitments

### a) Capital expenditure commitment

As at 31 June 2021 the Company had no significant capital expenditure commitment.

### b) Operating lease commitments - where a Company is the lessee

The Company 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 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Not later than 1 year | - | - |
| Later than 1 year but not later than 5 years | 6,243,289,200 | 5,053,950,000 |
| Later than 5 years | 2,785,309,800 | 432,822,000 |
| | **9,028,599,000** | **5,486,772,000** |

## 22 Commitments (continued)

### c) Operating lease commitments - where a Company is the lessor

The Company let out gas stations and office under operating lease agreement. The minimum future rental receivable as at 30 June 2021 and 31 December 2020 under these operating lease agreements are as below:

| | Unaudited 30 June 2021 LAK | Audited 31 December 2020 LAK |
|---|---|---|
| Not later than 1 year | 722,808,000 | 707,616,000 |
| Later than 1 year but not later than 5 years | 2,792,232,000 | 2,751,264,000 |
| Later than 5 years | 9,898,446,614 | 9,678,342,047 |
| | **13,413,486,614** | **13,137,222,047** |

## 23 Subsequent events

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