# PETROLEUM TRADING LAO PUBLIC COMPANY

INTERIM FINANCIAL INFORMATION
(UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2023



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PETROLEUM TRADING LAO PUBLIC COMPANY

INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2023

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

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

We have reviewed the interim financial information of Petroleum Trading Lao Public Company, which comprises the statement of financial position as at 30 June 2023, 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 accounting policies 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 our attention that causes us 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 Pongphan Domerongphanudom
Partner

Vientiane Capital, Lao PDR
Date: 29 August 2023

## STATEMENT OF FINANCIAL POSITION
## AS AT 30 JUNE 2023

| | Notes | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 4 | 5,335,688,215 | 5,494,674,970 |
| Trade accounts receivable, net | 5 | 23,621,747,880 | 22,455,453,337 |
| Inventories, net | 6 | 730,935,781 | 399,335,819 |
| Short-term loan to related parties | 20.5 | 137,385,511,966 | 139,898,947,042 |
| Other current assets | 7 | 669,275,614,219 | 542,108,548,402 |
| **Total current assets** | | **836,349,498,061** | **710,356,959,570** |
| **Non-current assets** | | | |
| Property, plant and equipment, net | 8 | 371,598,871,526 | 372,037,173,827 |
| Intangible assets, net | 9 | 2,495,950,534 | 2,896,193,364 |
| Investment properties, net | 10 | 199,807,083,021 | 200,162,726,629 |
| Investment in subsidiaries | | 198,000,000,000 | 198,000,000,000 |
| Other non-current assets | 11 | 45,788,228,856 | 46,561,690,945 |
| **Total non-current assets** | | **817,690,133,937** | **819,657,784,765** |
| **Total assets** | | **1,654,039,631,998** | **1,530,014,744,335** |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 29 August 2023

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

## STATEMENT OF FINANCIAL POSITION
## AS AT 30 JUNE 2023

| | Notes | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|---|
| **Liabilities and equity** | | | |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Trade accounts payable | 12 | 8,403,624,537 | 7,185,390,779 |
| Tax payables | 13 | 11,361,556,355 | 8,393,697,123 |
| Short-term borrowings | 14 | 192,630,597,259 | 191,355,503,214 |
| Other current liabilities | 15 | 350,661,615,074 | 279,178,512,954 |
| **Total current liabilities** | | **563,057,393,225** | **486,113,104,070** |
| **Non-current liabilities** | | | |
| Long-term borrowings | 14 | 648,585,328,000 | 584,370,984,000 |
| **Total non-current liabilities** | | **648,585,328,000** | **584,370,984,000** |
| **Total liabilities** | | **1,211,642,721,225** | **1,070,484,088,070** |
| **Equity** | | | |
| Share capital | 16 | 470,000,000,000 | 470,000,000,000 |
| Share premium | | 27,638,932,340 | 27,638,932,340 |
| Revaluation surplus | | 313,029,203,069 | 313,029,203,069 |
| Retaining earnings/(Deficits) | | | |
| Appropriated-legal reserve | 17 | 3,708,530,711 | 3,708,530,711 |
| Other reserve | | 1,977,267,979 | 1,977,267,979 |
| Unappropriated | | (373,957,023,326) | (356,823,277,834) |
| **Total equity** | | **442,396,910,773** | **459,530,656,265** |
| **Total liabilities and equity** | | **1,654,039,631,998** | **1,530,014,744,335** |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 29 August 2023

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## STATEMENT OF INCOME
## FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2023

| | Notes | Unaudited 30 June 2023 LAK | Unaudited 30 June 2022 LAK |
|---|---|---|---|
| Sales | | 995,228,165 | 763,453,848 |
| Cost of sales | | (37,029,756) | (35,300,136) |
| **Gross profit** | | **958,198,409** | **728,153,712** |
| Other income | | 28,468,837,643 | 10,557,403,041 |
| Foreign exchange gain(loss), net | | (629,913,261) | (12,672,055,520) |
| Selling expenses | | (17,400,000) | (146,727,000) |
| Administrative expenses | | (12,587,112,581) | (10,771,767,714) |
| **Operating gain/ (loss)** | | **16,192,610,210** | **(12,304,993,481)** |
| Finance expense | | (33,326,355,702) | (22,916,884,676) |
| **Net loss before income tax expenses** | | **(17,133,745,492)** | **(35,221,878,157)** |
| Income tax expenses | 18 | - | - |
| **Net loss for the period** | | **(17,133,745,492)** | **(35,221,878,157)** |
| **Loss per share** | | | |
| Basic loss per share | 19 | (73) | (150) |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 29 August 2023

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## PETROLEUM TRADING LAO PUBLIC COMPANY

## STATEMENT OF CHANGES IN EQUITY
## FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2023

| | Notes | Share capital LAK | Share premium LAK | Revaluation surplus LAK | Retaining earnings/ (Deficits) Appropriated legal reserve LAK | Other reserve LAK | Unappropriated LAK | Total LAK |
|---|---|---|---|---|---|---|---|---|
| **Opening balance at 1 January 2022 - Audited** | 16,17 | **470,000,000,000** | **27,638,932,340** | - | **3,708,530,711** | **1,977,267,979** | **(350,856,885,267)** | 152,467,845,763 |
| Net loss for the period | | - | - | - | - | - | (35,221,878,157) | (35,221,878,157) |
| **Closing balance at 30 June 2022 - Unaudited** | | **470,000,000,000** | **27,638,932,340** | - | **3,708,530,711** | **1,977,267,979** | **(386,078,763,424)** | 117,245,967,606 |
| **Opening balance at 1 January 2023 - Audited** | 16,17 | **470,000,000,000** | **27,638,932,340** | **313,029,203,069** | **3,708,530,711** | **1,977,267,979** | **(356,823,277,834)** | 459,530,656,265 |
| Net loss for the period | | - | - | - | - | - | (17,133,745,492) | (17,133,745,492) |
| **Closing balance at 30 June 2023 - Unaudited** | | **470,000,000,000** | **27,638,932,340** | **313,029,203,069** | **3,708,530,711** | **1,977,267,979** | **(373,957,023,326)** | 442,396,910,773 |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 29 August 2023

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## STATEMENT OF CASH FLOWS
## FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2023

| | Notes | Unaudited 30 June 2023 LAK | Unaudited 30 June 2022 LAK |
|---|---|---|---|
| **Cash flow from operating activities:** | | | |
| Net loss before income tax for the period | | (17,133,745,492) | (35,221,878,157) |
| Adjustments to reconcile net loss to net cash | | | |
| Depreciation and amortisation | 8,9,10 | 2,636,453,216 | 2,881,710,081 |
| Reversal provision for doubtful debts | | (119,583,728) | (232,143,124) |
| Interest income | | (5,175,728,129) | (4,198,479,456) |
| Interest expense | | 33,326,355,702 | 22,916,884,676 |
| **Operating profit (loss) before working capital changes** | | **13,533,751,569** | **(13,853,905,980)** |
| **Changes in working capital:** | | | |
| Trade accounts receivable | | (1,046,710,815) | (3,125,940,727) |
| Inventories | | (331,599,962) | (33,543,699) |
| Trade accounts payable | | 1,140,060,680 | 6,279,755 |
| Tax payables | | 2,967,859,232 | (855,375,070) |
| Other asset | | (131,910,494,600) | (172,439,876,049) |
| Other liabilities | | 118,919,393,616 | 154,124,789,747 |
| **Cash generated from/ (used in) operation** | | **3,272,259,720** | **(36,177,572,023)** |
| Interest received | | 625,190,333 | 100,539,289 |
| Interest paid | | (3,119,004,911) | (3,427,515,705) |
| **Net cash generated from/ (used in) operating activities** | | **778,445,142** | **(39,504,548,439)** |
| **Cash flows from investing activities:** | | | |
| Acquisitions of assets | 8,9,10 | (1,369,866,374) | (4,007,511,605) |
| Loans received during the period | | - | 199,176,550 |
| **Net cash used in investing activities** | | **(1,369,866,374)** | **(3,808,335,055)** |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 29 August 2023

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## STATEMENT OF CASH FLOWS
## FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2023

| | Notes | Unaudited 30 June 2023 LAK | Unaudited 30 June 2022 LAK |
|---|---|---|---|
| **Cash flows from financing activities:** | | | |
| Proceeds from borrowings | | 66,697,256,733 | 43,121,036,790 |
| Repayment of borrowings | | (66,324,000,000) | - |
| **Net cash generated from financing activities** | | **373,256,733** | **43,121,036,790** |
| **Net decrease in cash and cash equivalents** | | (218,164,499) | (191,846,704) |
| Cash and cash equivalents at the beginning of the period | 4 | 5,494,674,970 | 941,053,632 |
| Exchange gain/(loss) on cash and cash equivalents | | 59,177,744 | (56,235,268) |
| **Cash and cash equivalents at the end of the period** | | **5,335,688,215** | **692,971,660** |
| **Significant non-cash items;** | | | |
| Accounts payable for fixed assets | | 72,398,103 | 12,491,327 |

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 29 August 2023

Chanthadom Meksavanh
Chief Finance Officer

Date: 29 August 2023

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## 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-Export Company Limited and Petrotrade Distribution Company Limited as the same.

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

These interim financial statements were authorised by the board of directors on 29 August 2023.

## 2 Basis of preparation

The 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 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 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 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 financial statements for the year ended 31 December 2022.

## 4 Cash and cash equivalents

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Cash on hand | 16,392,500 | 16,261,500 |
| Cash at banks | 5,319,295,715 | 5,478,413,470 |
| | **5,335,688,215** | **5,494,674,970** |

## 5 Trade accounts receivable, net

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Trade accounts receivable - related parties (Note 20.3) | 11,641,412,675 | 11,908,699,209 |
| Trade accounts receivable - third parties | 18,589,871,086 | 17,275,873,737 |
| | **30,231,283,761** | **29,184,572,946** |
| Less: Allowance for doubtful accounts | (6,609,535,881) | (6,729,119,609) |
| Trade account receivables – Net | **23,621,747,880** | **22,455,453,337** |

## 6 Inventories, net

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Office supply | 615,988,421 | 264,720,835 |
| Plus Card | 114,947,360 | 134,614,984 |
| | **730,935,781** | **399,335,819** |
| Less: Allowance for impairment based on net realisable value | - | - |
| Inventories – Net | **730,935,781** | **399,335,819** |

## 7 Other current assets

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Other receivable - related parties (Note 20.3) | 162,574,208,498 | 135,792,298,997 |
| Advances to suppliers | 2,703,513,266 | 2,637,279,152 |
| Deposits to suppliers | 3,534,743,090 | 3,324,973,515 |
| Advances to employees | 80,000,000 | 85,000,000 |
| Advance profit tax payment | 1,146,854,492 | 1,146,854,492 |
| Interest receivable (Note 20.3) | 40,923,686,781 | 33,804,272,520 |
| Share subscription receivables (Note 20.3) | 36,368,330,104 | 36,368,330,104 |
| Deferred loss of un-realisation from foreign exchange | 421,944,277,988 | 328,949,539,622 |
| | **669,275,614,219** | **542,108,548,402** |

## 8 Property, plant and equipment, net

| | LAK |
|---|---|
| As at 1 January 2023 - Audited | 372,037,173,827 |
| Additions | 1,436,914,477 |
| Less: Depreciation charges | (1,875,216,778) |
| **Net book amount as at 30 June 2023 - Unaudited** | **371,598,871,526** |

## 9 Intangible assets, net

| | LAK |
|---|---|
| As at 1 January 2023 - Audited | 2,896,193,364 |
| Additions | 5,350,000 |
| Less: Amortisation charges | (405,592,830) |
| **Net book amount as at 30 June 2023 - Unaudited** | **2,495,950,534** |

## 10 Investment properties, net

| | LAK |
|---|---|
| As at 1 January 2023 - Audited | 200,162,726,629 |
| Less: Depreciation charges | (355,643,608) |
| **Net book amount as at 30 June 2023 - Unaudited** | **199,807,083,021** |

## 11 Other non-current assets

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Prepayment* | 39,580,990,856 | 40,354,452,945 |
| Advance for gas stations and others | 6,207,238,000 | 6,207,238,000 |
| | **45,788,228,856** | **46,561,690,945** |

*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 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Trade payables - third parties | 7,620,386,351 | 5,768,371,684 |
| Trade payables - related parties (Note 20.3) | 783,238,186 | 1,417,019,095 |
| | **8,403,624,537** | **7,185,390,779** |

## 13 Tax payables

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Value Added Tax payables | 5,486,334,708 | 2,570,742,688 |
| Personnel income tax payables | 185,541,653 | 133,804,915 |
| Other taxes and statutory payables* | 5,689,679,994 | 5,689,149,520 |
| | **11,361,556,355** | **8,393,697,123** |

*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 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.

## 13 Tax payables (continued)

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 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 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. Thus, as of 30 June 2023, 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 (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 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| **Current** | | |
| Current portion of long-term borrowings from banks | - | 66,324,000,000 |
| Borrowing from related parties (Note 20.4) | 192,630,597,259 | 125,031,503,214 |
| | **192,630,597,259** | **191,355,503,214** |
| **Non-current** | | |
| Borrowing from related parties (Note 20.4) | 648,585,328,000 | 584,370,984,000 |
| | **648,585,328,000** | **584,370,984,000** |
| | **841,215,925,259** | **775,726,487,214** |

## 14 Borrowings (continued)

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

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Borrowings | | |
| - at fixed rates | 841,215,925,259 | 775,726,487,214 |
| **Total borrowings** | **841,215,925,259** | **775,726,487,214** |

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

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Between 1 and 2 years | 192,630,597,259 | 775,726,487,214 |
| Between 2 years and 5 years | 648,585,328,000 | - |
| | **841,215,925,259** | **775,726,487,214** |

## 15 Other current liabilities

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Advances from customers | 8,017,259,620 | 7,413,536,972 |
| Other accrued and payables | 7,869,567,963 | 8,556,195,782 |
| Other payables – related parties (Note 20.3) | 266,426,081,597 | 212,765,808,189 |
| Deferred gain of un-realisation from foreign exchange | 68,348,705,894 | 50,442,972,011 |
| | **350,661,615,074** | **279,178,512,954** |

## 16 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 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 six-month period ended 30 June 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.

During the period there is no movement, the balance as of 30 June 2023 is LAK 3,708,530,711 (2022: LAK 3,708,530,711).

## 18 Income tax expenses

According to the Tax Law No. 259 effective on 1 January 2020, the Company 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 loss per share

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

| | Unaudited 30 June 2023 | Unaudited 30 June 2022 |
|---|---|---|
| Net loss attributable to ordinary shareholders (LAK) | (17,133,745,492) | (35,221,878,157) |
| Weighted average number of ordinary shares in issue (shares) | 235,000,000 | 235,000,000 |
| Basic loss per share (LAK) | (73) | (150) |

## 20 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:

### 20.1 Sales of goods and services

| | Unaudited 30 June 2023 LAK | Unaudited 30 June 2022 LAK |
|---|---|---|
| **Sales of services to:** | | |
| Subsidiaries | 25,940,233,522 | 4,281,297,023 |
| Other related parties | 11,430,183,548 | 5,226,681,986 |

### 20.2 Purchases of goods and services

| | Unaudited 30 June 2023 | Unaudited 30 June 2022 |
|---|---|---|
| **Purchases of services from:** | | |
| Subsidiaries | 3,362,587,583 | - |
| Other related parties | 29,963,768,319 | 20,803,603,596 |

## 20 Related-party transactions (continued)

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

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| **Receivables from:** | | |
| **Trade account receivable** | | |
| Other related parties (Note 5) | 11,641,412,675 | 11,908,699,209 |
| | **11,641,412,675** | **11,908,699,209** |
| **Other current assets** | | |
| Subsidiaries (Note 7) | | |
| Share subscription | 36,368,330,104 | 36,368,330,104 |
| Other receivable | 72,586,541,509 | 48,532,229,568 |
| Interest receivable | 23,040,485,402 | 16,750,933,866 |
| | **131,995,357,015** | **101,651,493,538** |
| Key management (Note 7) | | |
| Other receivable from share premium | 22,497,682,340 | 22,497,682,340 |
| Other receivable from sale vehicle | 17,260,393,862 | 17,146,313,862 |
| Interest receivable | 23,681,078 | - |
| | **39,781,757,280** | **39,643,996,202** |
| Other related parties (Note 7) | | |
| Interest receivable | 17,859,520,301 | 17,053,338,653 |
| Advance to related parties | 33,135,693,113 | 30,478,301,632 |
| Other receivables from rental service | 17,093,897,674 | 17,137,771,596 |
| | **68,089,111,088** | **64,669,411,882** |
| | **251,507,638,058** | **205,964,901,621** |
| **Other non-current assets** | | |
| Key management (Note 11) | | |
| Prepayment | 34,419,839,505 | 34,419,839,505 |
| | **34,419,839,505** | **34,419,839,505** |
| **Total receivable** | **285,927,477,563** | **252,293,440,335** |

## 20 Related-party transactions (continued)

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

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| **Payable to:** | | |
| **Trade accounts payable** | | |
| Other related parties (Note 12) | 783,238,186 | 1,417,019,095 |
| | **783,238,186** | **1,417,019,095** |
| **Other current liabilities** | | |
| Subsidiaries (Note 15) | | |
| Share subscription | 56,306,694,922 | 56,306,694,922 |
| Accrued interest and expenses | 8,345,039,956 | 4,446,625,617 |
| Others | 170,351,189,153 | 151,055,603,884 |
| | **235,002,924,031** | **211,808,924,423** |
| Other related parties (Note 15) | | |
| Accrued interest and expenses | 30,530,406,329 | 676,571,252 |
| Others | 892,751,237 | 280,312,514 |
| | **31,423,157,566** | **956,883,766** |
| **Total payable** | **267,209,319,783** | **214,182,827,284** |

### 20.4 Borrowings from related parties

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| At 1 January | 709,402,487,214 | 390,215,912,000 |
| Borrowings received during the period | 66,697,256,733 | 686,779,240,462 |
| Borrowings repayment during the period | (12,421,000,000) | (579,193,592,000) |
| Un-realisation loss from foreign exchange | 77,537,181,312 | 211,600,926,752 |
| | **841,215,925,259** | **709,402,487,214** |

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

## 20 Related-party transactions (continued)

### 20.5 Loans to related parties

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Opening balance at 1 January | 139,898,947,042 | 107,662,386,845 |
| Loans repayment during the period | (12,421,000,000) | (289,130,025) |
| Un-realisation gain from foreign exchange | 9,907,564,924 | 32,525,690,222 |
| | **137,385,511,966** | **139,898,947,042** |

### 20.6 Key management compensation

Compensation paid to key management are as follow:

| | Unaudited 30 June 2023 Million LAK | Unaudited 30 June 2022 Million LAK |
|---|---|---|
| Salaries and others | 1,934 | 1,357 |

## 21 Commitments

### a) 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 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Not later than 1 year | 3,316,333,859 | 7,872,850,000 |
| Later than 1 year but not later than 5 years | 7,808,728,429 | 1,690,046,400 |
| Later than 5 years | 3,292,199,737 | 4,194,936,600 |
| | **14,417,262,025** | **13,757,833,000** |

21 **Commitments** (continued)

b) **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 2023 under these operating lease agreements are as below:

| | Unaudited 30 June 2023 LAK | Audited 31 December 2022 LAK |
|---|---|---|
| Not later than 1 year | 1,087,276,808 | 1,249,272,000 |
| Later than 1 year but not later than 5 years | 5,436,384,040 | 4,997,088,000 |
| 2Later than 5 years | 11,892,049,012 | 18,099,688,819 |
| | **18,415,709,860** | **24,346,048,819** |

## 22. Events after the reporting period

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