Financial Statements for the First Quarter ended 31 March 2026



ບໍລິສັດ ສຸວັນນີ ໂຮມເຊັນເຕີ ມະຫາຊົນ

Souvanny Home Center Public Company

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Souvanny Home Center Public Company
Statement of Financial Position
For the First Quarter period ended 31 March 2026

	Notes	31 March 2026 LAK	31 December 2025 LAK
Assets			
Current assets			
Cash and cash equivalents	3	78,364,148,905	54,462,872,201
Term deposit	4	13,112,983,920	12,774,252,960
Trade and other receivables, net	5	11,274,516,019	11,638,419,496
Inventories, net	6	527,405,982,732	568,852,380,590
Other current assets	7	47,846,985,382	52,853,581,121
Total current assets		678,004,616,958	700,581,506,368
Non-current assets			
Fixed assets under purchasing or constructing		29,880,461,772	30,145,012,342
Property, plant and equipment, net	8	537,109,277,461	552,649,280,590
Intangible assets, net	9	881,623,317,011	894,335,256,462
Other non-current assets	10	21,609,476,205	16,212,172,726
Total non-current assets		1,470,222,532,449	1,493,341,722,120
Total assets		**2,148,227,149,407**	**2,193,923,228,488**

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 08 May 2026

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 08 May 2026

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

Souvanny Home Center Public Company
Statement of Financial Position
For the First Quarter period ended 31 March 2026

	Notes	31 March 2026 LAK	31 December 2025 LAK
Liabilities and equity			
Current liabilities			
Bank overdraft and short-term borrowings	12	57,987,691,657	104,537,792,011
Trade and other payables	11	80,909,247,657	96,022,115,694
Current portion of long-term borrowings	12	50,055,287,232	51,033,990,000
Profit tax payable		8,657,195,901	12,800,507,234
Deposits from customers		7,755,366,911	4,325,439,631
Other current liabilities		87,727,284,754	86,285,900,607
Total current liabilities		293,092,074,112	355,005,745,177
Non Current liabilities			
Long-term borrowings from financial institut	12	73,197,538,703	59,594,342,430
Long-term borrowings from debentures	13	67,185,807,600	65,453,661,000
Total non current liabilities		140,383,346,303	125,048,003,430
Total liabilities		433,475,420,415	480,053,748,607
Equity			
Share capital			
Authorized share capital			
Ordinary shares 165 million shares at par value of LAK 2,000		330,000,000,000	330,000,000,000
Issued and paid-up share capital			
Ordinary shares 165 million shares at par value of LAK 2,000		330,000,000,000	330,000,000,000
Premium on share capital		24,735,724,722	24,735,724,722
Retained earnings			
Appropriated - legal reserve	14	32,738,923,219	32,738,923,219
Appropriated - Other reserve	14	32,488,923,219	32,488,923,219
Unappropriated		336,183,703,004	310,949,989,104
Translation adjustments		958,604,454,829	982,955,919,617
Total equity		1,714,751,728,992	1,713,869,479,881
Total liabilities and equity		2,148,227,149,407	2,193,923,228,488

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 08 May 2026

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 08 May 2026

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Souvanny Home Center Public Company
Statement of comprehensive income
For the First Quarter period ended 31 March 2026

	Notes	31 March 2026 LAK	31 March 2025 LAK
Revenue from sales	16	314,557,004,763	240,846,971,243
Cost of sales		(229,680,562,585)	(178,440,456,246)
Gross profit		**84,876,442,178**	**62,406,514,997**
Other incomes		635,421,757	889,187,579
Selling expenses	17.1	(35,778,724,611)	(27,576,228,794)
Administrative expenses	17.2	(13,817,866,646)	(12,456,272,651)
Finance costs	17.3	(4,359,375,188)	(2,439,970,723)
Foreign exchange loss, net		(448,815,532)	994,774,525
Profit before income tax expense		**31,107,081,958**	**21,818,004,933**
Income tax expense	18	(5,873,368,058)	(3,613,130,560)
Net profit for the period		**25,233,713,900**	**18,204,874,373**
Earnings per share			
Basic earnings per share	19	153	110

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Date: 08 May 2026

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Souvanny Home Center Public Company
Statement of changes in equity
For the First Quarter period ended 31 March 2026

	Notes	Issued and paid-up ordinary shares	Premium on share capital	Legal reserve	Other reserve	Unappropriated retained earnings	Translation adjustments	Total equity
		LAK	LAK	LAK	LAK	LAK	LAK	LAK
Opening balance 1 January 2025		330,000,000,000.00	24,735,724,722	26,027,348,763	25,777,348,763	277,057,393,458	845,587,487,113	1,529,185,302,819
Legal reserve		-	-	-	-	-	-	-
Other reserve		-	-	-	-	-	-	-
Net profit for the period		-	-	-	-	18,204,874,373	-	18,204,874,373
Dividend paid		-	-	-	-	-	-	-
Translation adjustments		-	-	-	-	-	5,993,226,363	5,993,226,363
Ending balance 31 March 2025		330,000,000,000	24,735,724,722	26,027,348,763	25,777,348,763	295,262,267,831	851,580,713,476	1,553,383,403,555
Opening balance 1 January 2026		330,000,000,000	24,735,724,722	32,738,923,219	32,488,923,219	310,949,989,104	982,955,919,617	1,713,869,479,881
Legal reserve		-	-	-	-	-	-	-
Other reserve		-	-	-	-	-	-	-
Net profit for the period		-	-	-	-	25,233,713,900	-	25,233,713,900
Dividend paid		-	-	-	-	-	-	-
Translation adjustments		-	-	-	-	-	(24,351,464,788)	(24,351,464,788)
Ending balance 31 March 2026		330,000,000,000	24,735,724,722	32,738,923,219	32,488,923,219	336,183,703,004	958,604,454,829	1,714,751,728,992

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 08 May 2026

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 08 May 2026

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Souvanny Home Center Public Company
Statement of Cash flows
For the First Quarter period ended 31 March 2026

	Notes	31 March 2026 LAK	31 March 2025 LAK
Cash flow from operating activities:			
Net profit before income tax for the period		31,107,081,958	21,818,004,933
Adjustments for:			
Depreciation		10,136,889,863	7,129,509,082
Amortisation		168,697,078	-
Gain from disposes of property, plant and equipment		387,763,658	71,012,051
Gain/Loss on exchange rate		1,219,740,364	(552,706,002)
Interest expense		4,359,375,188	2,439,970,591
Inventories provision (reversal)		(98,491,909)	277,026,530
Trade and other receivables provision (reversal)		28,541,315	1,545,527
Allowance for sale return of trade receivable		1,644,625,203	(60,035,757)
Operating profit before working capital changes		48,954,222,719	31,124,326,956
Changes in operating assets and liabilities			
- Trade and other receivables		(1,473,215,551)	(1,335,404,039)
- Inventories		33,531,363,924	9,963,243,476
- Other current assets		(1,363,649,515)	(3,619,700,733)
- Trade and other accounts payable		(14,739,473,715)	22,647,668,629
- Deposits from customers		3,490,860,526	558,824,544
- Other current liabilities		2,694,740,661	(5,838,041,826)
Cash generated from operations		71,094,849,048	53,500,917,007
Interest paid		(4,397,206,693)	(2,454,842,512)
Income tax paid		(10,000,000,000)	(8,600,000,000)
Net cash used in operating activities		56,697,642,355	42,446,074,495
Cash flows from investing activities :			
Term deposit		-	(20,969,932,500)
Purchases of plant and equipments		(1,867,236,326)	(8,260,157,823)
Purchases of computer software		(54,030,221)	-
Proceeds from disposals of property, plant and equipments		-	-
Net cash used in investing activities		(1,921,266,547)	(29,230,090,323)

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 08 May 2026

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 08 May 2026

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Souvanny Home Center Public Company
Statement of Cash flows
For the First Quarter period ended 31 March 2026

	Notes	31 March 2026 LAK	31 March 2025 LAK
Cash flows from financing activities :			
Proceeds from a short-term borrowing		115,829,460,828	84,860,788,124
Repayment on a borrowings from bank		(147,442,908,766)	(86,391,097,966)
Net cash used in financing activities		(31,613,447,938)	(1,530,309,842)
Net decrease in cash and cash equivalents		23,162,927,869	11,685,674,330
Cash and cash equivalent at the beginning of the period		54,462,872,201	18,620,031,453
Translation adjustment		738,348,835	8,614,235,165
Cash and cash equivalent at the end of the period		**78,364,148,905**	**38,919,940,948**
Significant non cash items			
Other payables from purchases of plant and equipments		979,286,500	915,892,500
Interest payable		37,831,506	14,871,921

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 08 May 2026

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 08 May 2026

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1. General information

Souvanny Home Center Public Company ("the company") is a public company which is listed on the Lao Securities Exchange (LSX) and is incorporated and domiciled in Lao PDR. The Company operates under the latest Business License No. 3271/ERO dated 29 August 2024. The principal business operation of the Company is to operate a one-stop shopping-home centre which provides both services and full-range products from construction material to home supplies and decoration such as, tile, sanitary ware, paint, home and office decoration material, furniture and others. Moreover, the Company also has services including the product recommendation to customers, interior design for kitchen and restroom, and product delivery.

The Company's head office is located at number 366 Ban Phonetongsavath, Chanthabuly District, Vientiane Capital, Lao PDR. The Company has 9 branches in Lao PDR, 4 branches in Vientiane Capital and 5 branches in provinces, including:

- Phonetongsavath branch locates at No366, Phonetongsavath Village, Chathabouly District, Vientiane Capital;
- Srikai branch locates at Nahae Village, Sikhottabong District, Vientiane Capital;
- Xokyai branch locates at 450 Rd, Xokyai Village, Sikhottabong District, Vientiane Capital;
- Pakxan branch locates at 13 South Rd, Sisaart Village, Pakxan District, Borlikhamxay Province;
- Pakse branch locate at No 13 Rd, Karng Village, Pakse Capital City, Champasak Province;
- Thakhaek branch locates at Phonphim Village, Thakhaek District, Khammuan Province;
- Savannakhet branch locates at 9 Rd, Phonesavarngnuea Village, Kaysone Phomvihan City, Savannakhet Province;
- Somsanouk branch locate at T5 Rd, Somsanouk village, Hardsaiyfong district, Vientiane Capital;
- Luangphabang branch locate at 13 North Rd, Phonexay village, Luangphabang City, Luangphabang Province.

The Company also has 2 branches which are under construction, including:

- Udomxay branch located at 13 North Rd, Nasao village, Xay District, Udomxay Province;
- Vangvieng branch located at 13 North Rd, Khanmark village, Vangvieng district, Viengchan Province.

These financial statements were authorised for issue by the Board of Directors on 08 May 2026

2. Basis of preparation

2.1 Accounting policies

The accompanying financial statements have been prepared in accordance with the Company's principal accounting policies as described below and have been prepared generally under the historical cost convention.
According to the Accounting Law No.46/NA dated 20 November 2023, public interest entities, including listed companies should apply International Financial Reporting Standards ("IFRS") in preparing their annual financial statements. In accordance with the Official Letter No. 1137/MOF dated 27 April 2020 by the Ministry of Finance, public interest entities are allowed to delay the application of IFRS until 1 January 2026 onwards. The management is presently preparing action plan for implementation IFRSs in accordance with announcement.

2.2 Significant accounting judgements, estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

Taxes
Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to taxable income and expenses already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authority of Lao PDR. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulation by the taxable entity and the responsible tax authority. Such differences in interpretation may arise depending on the conditions prevailing in Lao PDR.

Impairment of trade receivables
The Company has established the allowance for doubtful accounts to reflect the impairment of trade receivables, related to the provision of loss from unbillable customers. The allowance for doubtful accounts is the effect of the Company's estimation of future cash inflow, with that assessment being based on the consideration of historical collection experience, known and identified instances of default and consideration of market trends.

Allowance for a decrease in the value of inventories The Company has established an allowance for the decrease in value of inventories to reflect the net realisable value from inventories. The allowance for a decrease in the value of inventories is the effect of the Company's analysis of obsoleted inventories and forecasts of future sales. The balance of inventories will be written-off once the inventories are obsolete and are unable to be sold.

3. Cash and cash equivalents

	31 March 2026 LAK	31 December 2025 LAK
Cash on hand	806,780,989	379,386,545
Deposits held at call with financial institutions	77,557,367,916	54,083,485,656
Cash and cash equivalents	**78,364,148,905**	**54,462,872,201**

Cash on hand includes petty cash and cash from sales that is for general use.

Deposits held at call with financial institutions represents cash deposited with reputable local banks in 4 currencies, US dollars, Thai baht and Lao kip and China Yuan in current accounts.

4. Short-Term deposit

	31 March 2026 LAK	31 December 2025 LAK
Short-Term deposit	13,112,983,920	12,774,252,960

As at 31 March 2026, the term deposits at a domestic bank are in USD with terms from 3 months to 6 months at interest rates raging from 1.35 % to 2.10 % per annum.

5. Trade and other receivables, net

	31 March 2026 LAK	31 December 2025 LAK
Trade accounts receivables	15,696,272,097	16,094,645,153
Less allowance for doubtful debt	(4,421,756,078)	(4,456,225,657)
Trade and other receivables, net	11,274,516,019	11,638,419,496

The Outstanding trade accounts receivable balance as 31 March 2026 is aged as follows:

	31 March 2026 LAK	31 December 2025 LAK
Not yet due	9,400,826,283	9,262,773,883
Past due:		
1 – 3 months	938,441,851	2,055,985,955
3 - 6 months	935,247,770	319,659,658
6 - 12 months	313,230,048	548,500,549
Over 12 months	4,108,526,259	3,907,725,107
Trade and other receivables, net	15,696,272,211	16,094,645,152
Less allowance for doubtful debt	(4,421,756,192)	(4,456,225,656)
Trade accounts receivable, net	11,274,516,019	11,638,419,496

Trade accounts receivables aged more than six months are mainly receivables which are still trading actively. The allowance for doubtful debts is set up from the outstanding account receivable balances that have been overdue are more than six months and management's evaluation, based on recent historical payments of accounts receivable and expectations regarding the future collectability of accounts receivable.

6. Inventories, net

	31 March 2026 LAK	31 December 2025 LAK
Inventories	536,622,784,366	578,300,775,412
Less: Provision for slow moving and obsolete	(8,935,287,623)	(9,141,673,438)
Provision for Net realisable value("NRV")	(281,514,011)	(306,721,384)
Inventories, net	**527,405,982,732**	**568,852,380,590**

The management reassessed and reviewed the related allowance for slow-moving and obsolete inventories. Related allowance for slow-moving and an increase in the value of inventory has been rise up to LAK 8,935 million (2025: LAK 9,141 million), as slow-moving inventories can be actually sold at a higher turnover. As a result, the related allowance and cost of goods sold has been increase to be consistent with recent facts and analysis.

7. Other current assets

	31 March 2026 LAK	31 December 2025 LAK
Advance payments to suppliers	10,491,481,803	3,184,482,266
Accrued rebate from suppliers (i)	2,189,705,409	4,147,339,726
Prepaid insurance premium	402,053,934	63,108,618
Prepayment for lease contracts (ii)	29,158,768,819	42,955,499,650
Other (iii)	5,604,975,417	2,503,150,861
Other current assets	**47,846,985,382**	**52,853,581,121**

(i) Rebate from suppliers represents an accrued amount of rebate to be received from suppliers and is settled by netting with the invoices when the Company makes payments to those suppliers.
(ii) Prepayment includes (i) land lease contracts of Oudomxay, Somsanouk and Vangvieng branches which are under constructions and (ii) buildings lease contracts of Phontong, Sokyai, Thakhek, Savannakhet, Paksan, Pakse and Luangphabang.
(iii) Others includes prepayment of profit tax, borrowings approval fee, staff's parking lot rentals, apartments rental provided to executive employees and accrued interest receivable.

8. Property, plant and equipment, net

	31 March 2026 LAK	31 December 2025 LAK
Opening net book value	552,649,280,590	426,732,466,152
Additions	2,686,415,183	120,352,347,960
Foreign exchange translation difference	(7,701,764,791)	36,505,378,933
sell	(387,763,658)	(593,944,296)
Depreciation charge	(10,136,889,863)	(30,346,968,159)
Closing net book value	537,109,277,461	552,649,280,590

9. Intangible assets

	31 March 2026 LAK	31 December 2025 LAK
Opening net book value	**894,335,256,462**	**698,577,813,801**
Additions	54,030,221	130,496,310,000
Foreign exchange translation difference	(12,597,272,594)	61,997,969,115
sell	-	3,421,674,900
Depreciation charge	(168,697,078)	(158,511,354)
Closing net book value	**881,623,317,011**	**894,335,256,462**

10. Other non-current assets

	31 March 2026 LAK	31 December 2025 LAK
Prepayment for rental buildings	**21,609,476,205**	**16,212,172,726**

11. Trade and other payables

	31 March 2026 LAK	31 December 2025 LAK
Trade accounts payable- related parties	9,542,090,164	13,243,010,331
Trade accounts payable– third parties	68,575,734,060	81,799,100,352
Other payables	2,791,423,433	980,005,011
Trade and other account payables	**80,909,247,657**	**96,022,115,694**

12. Borrowings

	31 March 2026 LAK	31 December 2025 LAK
Current		
Bank overdraft	20,062,838	28,458,676
Short-term borrowings	57,967,628,819	104,509,333,334
Current portion of long-term borrowings	50,055,287,232	51,033,990,000
Non-current		
Long-term borrowings	73,197,538,703	59,594,342,430
Total borrowings	181,240,517,592	215,166,124,441

Bank Overdraft balance as at 31 March 2026 includes:

i) An overdraft Agreement with a local commercial bank with the credit limit of LAK 2,520,100,000 of which the monthly interest rate is the Lao Base Rate 1 month plus 3.874% margin per annum. The facility is secured by the shareholder's land.
ii) An overdraft Agreement with a local commercial bank for amount of THB 8,500,000 of which the monthly interest rate is the Lao Base Rate 1 month plus 4.695% a percentage of the margin per annum. The facility is secured by the shareholder's land.

Short-term borrowing balance as at 31 March 2026 includes:

iii) A Master Credit Facility Agreement with a local commercial bank with contract value of LAKm 94,178. The agreement includes facilities in category of letter of guarantee, (bid & purchase & performance), letter of credit and trust receipt.
iv) A short-term borrowing from a local commercial bank with a credit limit of LAKm 30,000 and a fixed interest of 6.05% per annum. The principle is scheduled to be paid quarterly, and the interest is to be paid monthly. The borrowing is secured by the shareholder's land.
v) A revolving borrowing from an oversea commercial bank with a credit limit of THB 250 million and interest rates ranging from 4.60% to 4.85% per annum. Each disbursement is scheduled for settlement within 150 days after the drawdown and the interest has to be paid monthly. The borrowing was secured by the shareholder's land.

Long-term borrowing balance as at 31 March 2026 includes:

vi) A long-term borrowing from local commercial bank with a credit limit of THB 44 million, interest rate ranging of 5% per annum and maturity date on December 2028. The principle is scheduled to be paid quarterly, and the interest is to be paid monthly.

vii) A Long-term borrowing from local commercial bank with a credit limit of THB 145 million, an annual fixed interest of 6.05% per annum and maturity date on 31 May 2027, The loan principle has been paid quarterly starting from 31 August 2022. The borrowing is secured by the shareholder's land.

viii) A long-term borrowing from local commercial bank with a credit limit of THB 25 million, interest rate ranging of 5% per annum and maturity date on July 2028. The principle is scheduled to be paid quarterly, and the interest is to be paid monthly.

IX) A long-term borrowing from local commercial bank with a credit limit of THB 113 million, interest rate ranging of 5% per annum and maturity date on October 2029. The principle is scheduled to be paid quarterly, and the interest is to be paid monthly.

The deferred financing service fee was recongnised as a prepayment when occurred and is amortised throughout the contract period.

13. Long-term borrowings from debentures

The Company issue the debentures with the significant conditions are as follow:

Description	Information
Type	Unsubordinated unsecured debentures
Repayment	Principal repayment at the maturity date
Total offering price	USD 50,000/ unit, totally USD 3,000,000
Issued amount	60 units
Interest rate	Fixed rate 7.5% per annum
Interest due	Semi- annually
Period	4 years
Maturity date	19 May 2027

Debentures as at 31 March 2026 are as follow:

	31 March 2026 LAK	31 December 2025 LAK
Debentures issued in Lao Securities Exchange	67,185,807,600	65,453,661,000

14. Reserve

14.1 Legal reserve

	31 March 2026 LAK	31 December 2025 LAK
Opening balance	32,738,923,219	26,027,348,763
Additional	-	6,711,574,456
Ending balance	**32,738,923,219**	**32,738,923,219**

The legal reserve was set up as required by Article 156 under the Enterprise Law of the Lao PDR. It requires that at least 10% of the annual net profit be set aside as a legal reserve until such reserve reaches 50% of the authorised share capital.

14.2 Other reserve

Apart from legal reserve, the Company also has set aside 10% as another reserve. This is in accordance with the Company's policies registered with the Ministry of Finance, Lao PDR, dated 22 September 2015. The other reserve is for unforeseeable events such as natural disasters. The Company will only use this reserve to if such an event occurs.

15. Dividend

At the Annual General Meeting of Shareholders 2025 held on 10 April 2026, it was resolved that dividend be paid to shareholders in respect of 2025 operating results at LAK 130.16 per shares (2024: LAK 120 shares), totaling of LAK 21,476,400,000 (2024: LAK 19,800 million). The dividend was paid in 08 May 2026 to the shareholder.

16. Revenue from Sales

	31 March 2026 LAK	31 March 2025 LAK
Sale of goods	314,555,200,309	240,846,800,787
Transportation services	689,949	30,116
Repair and maintenance services	1,114,506	140,340
	314,557,004,763	240,846,971,243

17. Selling Expenses, Administrative Expenses and Finance Cost

17.1 Selling Expenses

	31 March 2026 LAK	31 March 2025 LAK
Salaries, wages and other employee benefits	16,847,465,003	13,809,132,626
Depreciation and amortization	10,305,586,771	7,129,508,924
Rental fees-offices and showrooms	6,297,561,396	4,961,362,372
Fuel expense	1,324,293,348	991,895,857
Sales Promotion and advertising expense	1,003,818,093	684,329,015
Selling Expenses	35,778,724,611	27,576,228,794

17.2 Administrative Expenses

	31 March 2026 LAK	31 March 2025 LAK
Salaries, wages and other employee benefits	8,223,838,797	7,554,516,856
Rental expense	9,042,400	8,397,602
Utilities	1,818,488,570	1,229,686,751
Audit fee	156,246,666	147,300,990
Professional fees	1,601,987,465	1,679,395,421
Maintenance and Repairs expense	923,673,257	751,489,508
Insurance expense	133,442,866	124,863,044
Others administrative expense	951,146,626	960,622,479
Administrative Expenses	13,817,866,646	12,456,272,651

17.3 Finance Cost

	31 March 2026 LAK	31 March 2025 LAK
Interest expense from:		
Borrowing from financial institutes	3,024,340,211	2,007,783,041
Debentures	1,196,588,672	266,999,850
Bank charge	138,446,305	165,187,832
Finance Cost	4,359,375,188	2,439,970,723

18. Income tax expense

According to the tax law effective on 1 January 2020, the company must pay taxes on its net taxable income at the rate of 20%.

The company doesn't recognize corporate income tax payable or receivable in future periods in respect of temporary differences. Income tax expense is recognized based on the operating result for the related period and the applicable tax rate.

	31 March 2026 LAK
Reconciliation between income tax expense and accounting profit:	
Accounting profit before income tax	31,107,081,958
Non-deductible and reversal items for tax purpose (1)	(1,740,241,668)
Taxable income (Loss)	29,366,840,290
Tax calculated at the tax rate of 20%	**5,873,368,058**

(1) Non-deductible and reversal items for tax purposes mainly comprise of the reversal of allowance from inventory and unrealized gained and loss from revaluation of asset and liabilities in foreign currencies on closing date.

19. Basic earnings per share

As at 31 March 2026, basic earnings per share are calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares in issued during the period

	31 March 2026 LAK	31 March 2025 LAK
Net profit for the period attributable to shareholders(LAK)	25,233,713,900	18,204,874,373
Weighted average number of ordinary shares (shares)	165,000,000	165,000,000
Basic earnings per shares	153	110

20. Related party transactions with management in the company.

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the company. Individuals owning, directly or indirectly, an interest in the voting right in the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company, and their immediate family members, and companies associated with these individuals, also constitute related parties.

The following material transactions were carried out with related parties.

20.1 Income and expenses

	31 March 2026 LAK	31 March 2025 LAK
Purchases of goods from related party	28,357,365,349	30,552,095,625
Rental expense	6,254,649,190	3,383,520,191
	36,806,744,815	**33,935,615,816**

20.2 Outstanding balance arising from related party transactions

	31 March 2026 LAK	31 December 2025 LAK
Prepaid rental – Related parties	50,768,245,024	36,561,604,277
Trade accounts payable – Related parties	9,542,090,164	13,243,010,331

20.3 Key management compensation

Key management includes directors. The compensations paid to management for employee services are as follows:

	31 March 2026 LAK	31 March 2025 LAK
For first quarter	2,307,637,089	2,206,629,262

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 08 May 2026

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 08 May 2026