Financial Statements for the Third Quarter ended 30 September 2026



ບໍລິສັດ ສຸວັນນີ ໂຮມເຊັນເຕີ ມະຫາຊົນ

Souvanny Home Center Public Company

PHONTONGSAVAT RD, PHONTONG VILLAGE, CHANTHABULY DISTRICT, VIENTIANE CAPITAL OFFICE; (856 21) 415645, FAX; (856 21) 262984, WWW.SOUVANNY.LA

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Souvanny Home Center Public Company
Statement of Financial Position
As at 30 September 2026

	Notes	30 September 2026 LAK	Audited 31 December 2025 LAK
Assets			
Current assets			
Cash and cash equivalents	3	15,223,550,565	54,462,872,201
Term deposit	4	13,188,588,600	12,774,252,960
Trade and other receivables, net	5	11,099,770,861	11,638,419,496
Inventories, net	6	571,092,993,773	568,852,380,590
Other current assets	7	49,940,689,990	52,853,581,121
Total current assets		660,545,593,789	700,581,506,368
Non-current assets			
Fixed assets under purchasing or constructing		43,950,779,811	30,145,012,342
Property, plant and equipment, net	8	522,474,422,251	552,649,280,590
Intangible assets, net	9	883,902,634,160	894,335,256,462
Other non-current assets	10	36,077,619,578	16,212,172,726
Total non-current assets		1,486,405,455,800	1,493,341,722,120
Total assets		**2,146,951,049,589**	**2,193,923,228,488**

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 04 November 2026

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 04 November 2026

The accompanying notes on pages 12 to 22 are an integral part of financial information.

Souvanny Home Center Public Company
Statement of Financial Position
As at 30 September 2026

	Notes	30 September 2026 LAK	Audited 31 December 2025 LAK
Liabilities and equity			
Current liabilities			
Bank overdraft and short-term borrowings	12	85,928,373,358	104,537,792,011
Trade and other payables	11	74,470,721,645	96,022,115,694
Current portion of long-term borrowings	12	45,939,651,296	51,033,990,000
Profit tax payable		11,136,105,524	12,800,507,234
Deposits from customers		3,184,569,981	4,325,439,631
Other current liabilities		82,480,950,810	86,285,900,607
Total current liabilities		303,140,372,614	355,005,745,177
Non Current liabilities			
Long-term borrowings from financial institut	12	52,576,851,016	59,594,342,430
Long-term borrowings from debentures	14	68,381,511,000	65,453,661,000
Total non current liabilities		120,958,362,016	125,048,003,430
Total liabilities		424,098,734,629	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	13	32,738,923,219	32,738,923,219
Appropriated - Other reserve		32,488,923,219	32,488,923,219
Unappropriated		338,878,354,061	310,949,989,104
Translation adjustments		964,010,389,739	982,955,919,617
Total equity		1,722,852,314,960	1,713,869,479,881
Total liabilities and equity		**2,146,951,049,589**	**2,193,923,228,488**

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Souvanny Home Center Public Company
Statement of comprehensive income
For the nine-month period ended 30 September 2026

	Notes	30 September 2026 LAK	30 September 2025 LAK
Revenue from sales		857,468,532,039	705,115,832,258
Cost of sales		(628,746,153,233)	(524,899,058,443)
Gross profit		**228,722,378,806**	**180,216,773,815**
Other incomes		3,283,578,102	3,989,800,925
Selling expenses	16.1	(112,696,725,043)	(87,287,591,738)
Administrative expenses	16.2	(45,410,742,385)	(39,276,356,743)
Finance costs	16.3	(11,439,957,483)	(7,282,113,390)
Foreign exchange loss, net		(1,867,026,415)	2,514,167,407
Profit before income tax expense		**60,591,505,582**	**52,874,680,276**
Income tax expense	17	(11,186,740,625)	(8,890,634,620)
Net profit for the period		**49,404,764,957**	**43,984,045,656**
Earnings per share			
Basic earnings per share	18	299	267

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Souvanny Home Center Public Company
Statement of comprehensive income
For the Third Quarter period ended 30 September 2026

	Notes	30 September 2026 LAK	30 September 2025 LAK
Revenue from sales		266,738,013,856	233,777,522,486
Cost of sales		(192,089,166,742)	(171,464,698,438)
Gross profit		**74,648,847,114**	**62,312,824,048**
Other incomes		1,204,958,421	1,099,184,831
Selling expenses		(40,068,790,519)	(30,910,053,641)
Administrative expenses		(14,873,062,750)	(12,848,686,849)
Finance costs		(3,578,649,934)	(2,552,559,196)
Foreign exchange (loss)/gain, net		(988,583,750)	(74,036,538)
Profit before income tax expense		**16,344,718,582**	**17,026,672,655**
Income tax expense		(2,826,910,901)	(2,582,442,041)
Net profit for the period		**13,517,807,681**	**14,444,230,614**
Earnings per share			
Basic earnings per share		82	88

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Souvanny Home Center Public Company
Statement of changes in equity
For the nine-month period ended 30 September 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	24,735,724,722	26,027,348,763	25,777,348,763	277,057,393,457	845,587,487,113	1,529,185,302,819
Net profit for the period		-	-	-	-	43,984,045,656	-	43,984,045,656
Dividend paid	15	-	-	-	-	(19,800,000,000)	-	(19,800,000,000)
Translation adjustments		-	-	-	-	-	99,812,881,840	99,812,881,840
Ending balance 30 September 2025		330,000,000,000	24,735,724,722	26,027,348,763	25,777,348,763	301,241,439,113	945,400,368,953	1,653,182,230,314
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		-	-	-	-	49,404,764,957	-	49,404,764,957
Dividend paid	15	-	-	-	-	(21,476,400,000)	-	(21,476,400,000)
Translation adjustments		-	-	-	-	-	(18,945,529,878)	(18,945,529,878)
Ending balance 30 September 2026		**330,000,000,000**	**24,735,724,722**	**32,738,923,219**	**32,488,923,219**	**338,878,354,061**	**964,010,389,739**	**1,722,852,314,960**

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Souvanny Home Center Public Company
Statement of changes in equity
For the Third Quarter period ended 30 September 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 July 2025		330,000,000,000	24,735,724,722	26,027,348,763	25,777,348,763	286,797,208,500	923,815,904,030	1,617,153,534,779
Legal reserve		-	-	-	-		-	-
Other reserve		-	-	-	-	-	-	-
Net profit for the period		-	-	-	-	14,444,230,614	-	14,444,230,614
Translation adjustments		-	-	-	-	-	21,584,464,923	21,584,464,923
Ending balance 30 September 2025		330,000,000,000	24,735,724,722	26,027,348,763	25,777,348,763	301,241,439,114	945,400,368,953	1,653,182,230,314
Opening balance 1 July 2026		330,000,000,000	24,735,724,722	32,738,923,219	32,488,923,219	325,360,546,380	969,868,393,456	1,715,192,510,996
Legal reserve		-	-	-	-	-	-	-
Other reserve		-	-	-	-	-	-	-
Net profit for the period		-	-	-	-	13,517,807,681	-	13,517,807,681
Dividend paid		-	-	-	-	-	-	-
Translation adjustments		-	-	-	-	-	(5,858,003,717)	(5,858,003,717)
Ending balance 30 September 2026		330,000,000,000	24,735,724,722	32,738,923,219	32,488,923,219	338,878,354,061	964,010,389,739	1,722,852,314,960

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Date: 04 November 2026

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Chief Financial Officer
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Souvanny Home Center Public Company
Statement of Cash flows
For the nine-month period ended 30 September 2026

	Notes	30 September 2026 LAK	30 September 2025 LAK
Cash flow from operating activities:			
Net profit before income tax for the period		60,591,505,582	52,874,680,276
Adjustments for:			
Depreciation		30,767,075,112	22,535,178,891
Amortisation		514,657,626	48,996,056
Gain from disposes of property, plant and equipment		458,268,131	(668,452,077)
Gain/Loss on exchange rate		2,419,878,930	(2,563,430,491)
Interest expense		11,439,957,483	7,282,113,390
Inventories provision (reversal)		151,293,331	268,505,773
Trade and other receivables provision (reversal)		383,053,274	477,490,535
Allowance for sale return of trade receivable		2,178,619,276	1,472,073,383
Operating profit before working capital changes		108,904,308,744	81,727,155,737
Changes in operating assets and liabilities			
- Trade and other receivables		(2,152,826,731)	(1,808,435,881)
- Inventories		(8,736,293,813)	878,504,944
- Other current assets		(17,722,843,302)	(10,304,415,171)
- Trade and other accounts payable		(22,417,770,126)	11,477,104,618
- Deposits from customers		(1,092,628,199)	290,908,559
- Other current liabilities		(2,796,094,825)	(6,722,807,745)
Cash generated from operations		53,985,851,748	75,538,015,061
Interest paid		(11,486,469,340)	(7,325,533,332)
Income tax paid		(12,914,249,876)	(11,729,380,688)
Net cash used in operating activities		29,585,132,532	56,483,101,041
Cash flows from investing activities :			
settlement of investment in term deposit		-	32,330,395,000
Investment in term deposits		-	(43,721,415,000)
Purchases of property, plant and equipments and construction in progress		(19,309,653,211)	(40,291,808,988)
Purchases of computer software		(54,190,949)	(604,137,641)
Proceeds from disposals of property, plant and equipments		-	773,226,300
Net cash used in investing activities		(19,363,844,160)	(51,513,740,329)

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Souvanny Home Center Public Company
Statement of Cash flows
For the nine-month period ended 30 September 2026

	Notes	30 September 2026 LAK	30 September 2025 LAK
Cash flows from financing activities :			
Proceeds from a short-term borrowing		219,644,445,995	363,431,888,291
Repayment on a borrowings from bank		(247,965,955,795)	(325,993,469,808)
Dividend paid		(21,476,400,000)	(19,800,000,000)
Net cash used in financing activities		(49,797,909,800)	17,638,418,483
Net decrease in cash and cash equivalents		(39,576,621,428)	22,607,779,195
Cash and cash equivalent at the beginning of the period		54,462,872,201	18,620,031,453
Translation adjustment		337,299,792	2,168,540,154
Cash and cash equivalent at the end of the period		**15,223,550,565**	**43,396,350,802**
Significant non cash items			
Interest payable		46,511,857	43,419,942

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Souvanny Home Center Public Company
Statement of Cash flows
For the Third Quarter period ended 30 September 2026

	Notes	30 September 2026 LAK	30 September 2025 LAK
Cash flow from operating activities:			
Net profit before income tax for the period		16,344,718,582	17,026,672,654
Adjustments for:			
Depreciation		10,386,155,257	7,900,760,047
Amortisation		174,160,499	29,752,175
Gain from disposes of property, plant and equipment		(458,569,947)	(743,773,787)
Gain/Loss on exchange rate		466,681,844	(1,720,012,352)
Interest expense		3,857,162,060	2,856,731,064
Inventories provision (reversal)		111,661,548	(263,314,632)
Trade and other receivables provision (reversal)		124,029,232	296,509,341
Allowance for sale return of trade receivable		1,850,988,129	1,670,779,564
Operating profit before working capital changes		32,856,987,203	27,054,104,075
Changes in operating assets and liabilities			
- Trade and other receivables		(5,005,446,231)	(1,210,323,688)
- Inventories		(19,441,419,051)	(14,684,625,201)
- Other current assets		(24,621,709,897)	(2,638,716,428)
- Trade and other accounts payable		(14,902,556,203)	1,272,524,117
- Deposits from customers		541,086,761	1,008,908,510
- Other current liabilities		(5,279,117,777)	3,815,200,350
Cash generated from operations		(35,852,175,195)	14,617,071,735
Interest paid		(3,949,648,081)	(2,940,861,553)
Income tax paid		(524,619,209)	(60,387,499)
Net cash used in operating activities		(40,326,442,485)	11,615,822,683
Cash flows from investing activities :			
settlement of investment in term deposit		-	167,128,912
Investment in term deposits		-	(11,238,116,414)
Purchases of property, plant and equipments and construction in pı		(8,860,893,675)	(39,067,127,396)
Purchases of computer software		(54,190,949)	(28,079,144)
Proceeds from disposals of property, plant and equipments		-	11,548,954
Net cash used in investing activities		(8,915,084,624)	(50,154,645,088)

The accompanying notes on pages 12 to 22 are an integral part of financial information.

Souvanny Home Center Public Company
Statement of Cash flows
For the Third Quarter period ended 30 September 2026

	Notes	30 September 2026 LAK	30 September 2025 LAK
Cash flows from financing activities :			
Proceeds from a short-term borrowing		68,739,458,068	158,743,333,028
Repayment on a borrowings from bank		(47,973,905,672)	(114,942,432,101)
Net cash used in financing activities		20,765,552,396	43,800,900,927
Net decrease in cash and cash equivalents		(28,475,974,713)	5,262,078,522
Cash and cash equivalent at the beginning of the period		-	0
Translation adjustment		765,675,245	649,624,955
Cash and cash equivalent at the end of the period		**(27,710,299,469)**	**5,911,703,477**
Significant non cash items			
Interest payable		46,511,857	43,419,942

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 04 November 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 13 North Rd, 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;
- Luangphabang branch locate at 13 North Rd, Phonexay village, Luangphabang City, Luangphabang Province.
- Somsanouk branch locate at T5 Rd, Somsanouk village, Hardsaiyfong district, Vientiane Capital;

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 04 November 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.

On 08 June 2026, MOF issued notification letter No. 2157/CO regarding the implementation of full IFRS. Under this notification, all Public Interest Entities ("PIE") those are listed companies and insurance companies except PIEs regulated by the Bank of the Lao PDR ("BOL") must prepare their annual financial statements in accordance with international Reporting Standards ("IFRS"). Accordingly, the Company is in the process of obtaining approval to postpone the implementation of full IFRS and is preparing a clear implementation plan and timeline for the adoption of IFRS.

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

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Cash on hand	637,026,136	379,386,545
Deposits held at call with financial institutions	14,586,524,429	54,083,485,656
Cash and cash equivalents	15,223,550,565	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

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Short-Term deposit	13,188,588,600	12,774,252,960

As at 30 September 2026, the term deposits at a domestic bank are in USD with terms from 3 months to 6 months at interest rates ranging from 1.35 % to 2.10 % per annum.

5. Trade and other receivables, net

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Trade accounts receivables	15,887,615,855	16,094,645,152
Less allowance for doubtful debt	(4,787,844,994)	(4,456,225,656)
Trade accounts receivable, net	**11,099,770,861**	**11,638,419,496**

The Outstanding trade accounts receivable balance as 30 September 2026 is aged as follows:

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Not yet due	8,988,531,949	9,262,773,883
Past due:		
1 – 3 months	1,574,112,734	2,055,985,955
3 - 6 months	537,126,175	319,659,658
6 - 12 months	1,283,876,091	548,500,549
Over 12 months	3,503,968,906	3,907,725,107
Trade and other receivables, net	**15,887,615,855**	**16,094,645,152**
Less allowance for doubtful debt	(4,787,844,994)	(4,456,225,656)
Trade accounts receivable, net	**11,099,770,861**	**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

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Inventories	580,587,304,351	578,300,775,412
Less: Allowance for slow moving and obsolete	(9,179,379,431)	(9,141,673,438)
Allowance for diminution in value of inventories	(314,931,147)	(306,721,384)
Inventories, net	**571,092,993,773**	**568,852,380,590**

7. Other current assets

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Advance payments to suppliers	10,693,510,770	3,184,482,266
Accrued rebate from suppliers (i)	5,407,336,269	4,147,339,726
Prepaid insurance premium	136,759,953	63,108,618
Prepayment for lease contracts (ii)	29,193,720,796	42,955,499,650
Other (iii)	4,509,362,202	2,503,150,861
Other current assets	**49,940,689,990**	**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 and Vangvieng branches which are under constructions and (ii) buildings lease contracts of Phontong, Sokyai, Somsanouk, 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

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Opening net book value	552,649,280,590	426,732,466,152
Additions	7,104,986,454	120,352,347,960
Foreign exchange translation difference	(6,054,501,551)	36,505,378,933
sell	(458,268,131)	(593,944,296)
Depreciation charge	(30,767,075,112)	(30,346,968,159)
Closing net book value	**522,474,422,251**	**552,649,280,590**

9. Intangible fixed assets, net

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Opening net book value	894,335,256,462	698,577,813,801
Additions	54,190,949	130,496,310,000
Foreign exchange translation difference	(9,972,155,625)	61,997,969,115
sell	-	3,421,674,900
Depreciation charge	(514,657,626)	(158,511,354)
Closing net book value	883,902,634,160	894,335,256,462

10. Other non-current assets

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Prepayment for rental buildings	**36,077,619,578**	**16,212,172,726**

11. Trade and other payables

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Trade accounts payable- related parties	10,880,191,360	13,243,010,331
Trade accounts payable– third parties	60,189,736,415	81,799,100,352
Other payables	3,400,793,870	980,005,011
Trade and other account payables	**74,470,721,645**	**96,022,115,694**

12. Borrowings

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Current		
Bank overdraft	-	28,458,676
Short-term borrowings	85,928,373,358	104,509,333,334
Current portion of long-term borrowings	45,939,651,296	51,033,990,000
Non-current		
Long-term borrowings	52,576,851,016	59,594,342,430
Total borrowings	184,444,875,669	215,166,124,441

Bank Overdraft balance as at 30 September 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 30 September 2026 includes:

iii) A Master Credit Facility Agreement with a local commercial bank with credit limit of LAKm 94,178, The agreement includes facilities in category of letter of guarantee, (bid & purchase & performance), letter of credit and trust receipt. The borrowing is secured by the shareholder's land.

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 within 150 days, 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 30 September 2026 includes:

vi) A long-term borrowing from local commercial bank with a credit limit of THB 44 million, an interest rate of 5% per annum and maturity date on 31 December 2028. 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.

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 principle has been paid quarterly and the interest has to be paid monthly 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, an annual fixed interest of 5% per annum and maturity date on 1 July 2028. The principle has been paid quarterly starting from 31 January 2024. The borrowing is secured by the shareholder's land.

iX) A Long-term borrowing from local commercial bank with a credit limit of THB 113 million, an annual fixed interest of 5% per annum and maturity date on 31 October 2029. The principle has been paid quarterly starting from 31 January 2026. The borrowing is secured by the shareholder's land.

13. Reserve

Legal reserve

	Unaudited 30September 2026 LAK	Audited 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.

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.

14. Debentures

Debentures as at 30 September 2026 are as follow:

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Debentures issued in Lao Securities Exchange	68,381,511,000	65,453,661,000

This is unsubordinated unsecured long-term debentures issued in the Lao Securities Exchange. Summary of key terms and conditions of the debentures as at 30 September 2026 are as below:

ISIN Code	Original Amount (USD)	LAK equivalent	Interest rate (% p.a)	Years	Interest payment	Maturity date
LA80000115D6	3,000,000	68,381,511,000	7.50%	4	Semi-Annual basis	19 May 2027

15. Dividend

At the Annual General Meeting of Shareholders held on 10 April 2026, the shareholders approved a resolution to declare a dividend payment from unappropriated retained earnings after legal reserve and other reserve allocation and from the net profit from 1 January 2025 to 31 December 2025 of LAK 130.16 per share (2024: LAK 120 per share), with total LAK 21,476.4 million (2024: LAK 19,800 million). The dividend was paid on 08 May 2026 to the shareholders.

16. Expenses

16.1 Selling Expenses

	Unaudited 30 September 2026 LAK	Unaudited 30 September 2025 LAK
Salaries, wages and other employee benefits	54,652,539,455	42,911,275,918
Depreciation and amortization	31,281,732,935	22,584,175,168
Rental fees-offices and showrooms	18,601,243,047	15,428,577,748
Fuel expense	4,946,876,603	2,902,869,762
Sales Promotion and advertising expense	3,214,333,003	3,460,693,142
Selling Expenses	**112,696,725,043**	**87,287,591,738**

16.2 Administrative Expenses

	Unaudited 30 September 2026 LAK	Unaudited 30 September 2025 LAK
Salaries, wages and other employee benefits	28,067,575,199	24,681,458,856
Rental expense	27,407,677	26,171,540
Utilities	6,742,509,937	4,973,800,780
Audit fee	749,079,206	487,980,655
Professional fees	2,874,031,064	3,349,956,805
Maintenance and Repairs expense	2,713,427,711	2,397,474,101
Insurance expense	410,553,656	405,091,998
Others administrative expense	3,826,157,935	2,954,422,007
Administrative Expenses	**45,410,742,385**	**39,276,356,743**

16.3 Finance Cost

	Unaudited 30 September 2026 LAK	Unaudited 30 September 2025 LAK
Interest expense from:		
Borrowing from financial institutes	7,330,318,061	6,080,947,035
Debentures (1)	3,671,338,914	783,530,944
Bank charge	438,300,508	417,635,412
Finance Cost	**11,439,957,483**	**7,282,113,390**

(1) The significant increase in debenture interest expenses for the 9-month period of 2026 is due to the official opening of the Somsanouk branch at the end of 2025, which means these expenses can no longer be capitalized as part of the building under construction for the Somsanouk branch, unlike in 2025."

Note: Capitalizing expenses as buildings under construction refers to the capitalization of borrowing costs as part of the asset's value during the construction period. Once the project is completed and operational, these costs can no longer be capitalized in that manner, but must be recognized as expenses in the current period immediately."

17. 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.

	Unaudited 30 September 2026 LAK
Reconciliation between income tax expense and accounting profit:	
Accounting profit before income tax	60,591,505,582
Non-deductible and reversal items for tax purpose (1)	(4,657,802,457)
Taxable income (Loss)	55,933,703,125
Tax calculated at the tax rate of 20%	**11,186,740,625**

(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.

18. Basic earnings per share

As at 30 September 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.

	Unaudited 30 September 2026 LAK	**Unaudited 30 September 2025 LAK**
Net profit for the period attributable to shareholders(LAK)	49,404,764,957	43,984,045,656
Weighted average number of ordinary shares (shares)	165,000,000	165,000,000
Basic earnings per shares	**299**	**267**

19. 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.

19.1 Income and expenses

	Unaudited 30 September 2026 LAK	Unaudited 30 September 2025 LAK
Purchases of goods from related party	98,054,619,609	98,331,306,139
Rental expense	18,544,330,934	15,937,345,996
	116,598,950,543	**114,268,652,135**

19.2 Outstanding balance arising from related party transactions

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Prepaid rental – Related parties	29,193,720,796	36,561,604,277
Trade accounts payable	10,880,191,360	13,243,010,331

19.3 Key management compensation

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

	Unaudited 30 September 2026 LAK	Unaudited 30 September 2025 LAK
For nine-month	7,675,633,271	6,728,810,250

20. Commitment and significant transactions

Operating lease commitments - where the Company is the lessee.

The Company leases land and offices under non-cancellable operating lease agreements. The lease terms are 1-5 years, and the majority of the lease agreements are renewable at the end of the lease period at an agreed rate.

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Not later than 1 year	-	-
1 - 5 years	87,308,680,324	-
Closing balance	**87,308,680,324**	-

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 04 November 2026

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 04 November 2026