LAO AGROTECH PUBLIC COMPANY

INTERIM FINANCIAL INFORMATION (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Lao Agrotech Public Company

We have reviewed the interim financial information of Lao Agrotech Public Company (the Company), which comprises the statement of financial position as at 30 June 2026, 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 this interim financial information.

Emphasis of matter - Basis of preparation

We draw attention to Note 2 to the interim financial information, which describes the basis of preparation. The interim financial information has been prepared in accordance with the Company's accounting policies, which may differ from IFRS Accounting Standards. IFRS Accounting Standards are effective for listed companies for accounting periods beginning on or after 1 January 2026. The Company is in the process of obtaining permission from the relevant regulatory authorities to defer the adoption of IFRS Accounting Standards. Our conclusion is not modified in respect of this matter.

For PricewaterhouseCoopers (Lao) Sole Company Limited

By Pongphan Domerongphanudom
Partner

Vientiane Capital, Lao PDR
Date: 2 October 2026

PricewaterhouseCoopers (Lao) Sole Company Limited
AGL Building, 4th Floor, 33 Lane Xang Avenue,
PO Box 7003, Vientiane Capital, Lao PDR,
T: +856 21 222718-9

LAO AGROTECH PUBLIC COMPANY
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Notes	Unaudited 30 June 2026 LAK	Audited 31 December 2025 LAK
ASSETS			
Current assets			
Cash and cash equivalents	6	583,210,248	278,907,723
Trade and other receivables, net	7	6,068,867,727	6,535,192,685
Inventories, net	5,8	7,938,591,327	5,395,214,541
Deferred plantation costs – Palm sapling for sale	10	897,975,931	798,383,150
Other current assets		6,474,112,394	6,722,829,048
Total current assets		**21,962,757,627**	**19,730,527,147**
Non-current assets			
Investment in a subsidiary	9	240,422,000,000	240,422,000,000
Property, plants and equipment, net	11	16,895,041,292	17,647,115,991
Deferred plantation costs	5,12	36,819,964,960	31,469,424,607
Total non-current assets		**294,137,006,252**	**289,538,540,598**
Total assets		**316,099,763,879**	**309,269,067,745**
LIABILITIES AND EQUITY			
Liabilities			
Current liabilities			
Trade and other payable	5,13	252,988,217,346	245,873,204,545
Other current liabilities	14	248,166,409	250,976,744
Loan from shareholder	5,15	1,303,875,000	275,380,000
Borrowings	16	330,000,000	2,000,000,000
Finance leases liability	17	907,565,625	910,475,125
Total current liabilities		**255,777,824,380**	**249,310,036,414**
Non-current liability			
Other non-current liabilities	18	18,223,424,449	18,223,424,449
Total non-current liability		**18,223,424,449**	**18,223,424,449**
Total liabilities		**274,001,248,829**	**267,533,460,863**
Equity			
Share capital		50,000,000,000	50,000,000,000
Share premium		3,269,466,406	3,269,466,406
Retained earnings (deficits)			
Appropriated – Legal reserve		932,158,245	932,158,245
Unappropriated		(12,103,109,601)	(12,466,017,769)
Total equity		**42,098,515,050**	**41,735,606,882**
Total liabilities and equity		**316,099,763,879**	**309,269,067,745**

ລາວ ອາໂກຣເທັກ ມະຫາຊົນ
Lao Agro Tech Public Company

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 2 October 2026

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 2 October 2026

The accompanying notes on page 7 - 20 are an integral part of this financial information.

LAO AGROTECH PUBLIC COMPANY
STATEMENT OF INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Notes	Unaudited 30 June 2026 LAK	Unaudited 30 June 2025 LAK
Revenue from sales		20,294,214,408	17,761,206,234
Cost of sales	19	(18,077,643,317)	(16,789,210,819)
Gross profit		**2,216,571,091**	**971,995,415**
Selling and administrative expenses		(4,962,944,590)	(5,431,111,284)
Other income		2,828,113,211	1,069,091,888
Gain/(Loss) on exchange rate		436,153,018	(826,555,229)
Operating profit/(loss)		**517,892,730**	**(4,216,579,210)**
Finance costs		(154,984,562)	(128,132,714)
Profit/(Loss) before income tax expenses		**362,908,168**	**(4,344,711,924)**
Income tax expenses	20	(-)	(-)
Profit/(Loss) for the period		**362,908,168**	**(4,344,711,924)**
Profit/(Loss) per share			
Basic earning/(loss) per share	21	3.63	(43.45)

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 2 October 2026

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 2 October 2026

The accompanying notes on page 7 - 20 are an integral part of this financial information.

LAO AGROTECH PUBLIC COMPANY
STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

			Retained earnings (deficits)		
	Issued and paid-up share capital LAK	Share premium LAK	Legal reserve LAK	Unappropriated LAK	Total LAK
Opening balance at 1 January 2026 – Audit	50,000,000,000	3,269,466,406	932,158,245	(12,466,017,769)	41,735,606,882
Profit for the period	(-)	(-)	(-)	362,908,168	362,908,168
Closing balance at 30 June 2026 – Unaudited	**50,000,000,000**	**3,269,466,406**	**932,158,245**	**(12,103,109,601)**	**42,098,515,050**
Opening balance at 1 January 2025 – Audit	50,000,000,000	3,269,466,406	932,158,245	(8,964,096,124)	45,237,528,527
Loss for the period	(-)	(-)	(-)	(4,344,711,924)	(4,344,711,924)
Closing balance at 30 June 2025 – Unaudited	**50,000,000,000**	**3,269,466,406**	**932,158,245**	**(13,308,808,048)**	**40,892,816,603**

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 2 October 2026

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 2 October 2026

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LAO AGROTECH PUBLIC COMPANY
STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Notes	Unaudited 30 June 2026 LAK	Unaudited 30 June 2025 LAK
Cash flows from operating activities			
Profit/(Loss) before income tax expenses		**362,908,168**	**(4,344,711,924)**
Adjustments for:			
Depreciation charges	11	922,590,308	932,926,391
Amortisation charges	12	481,044,711	481,044,711
Gain from disposal of property, plant, and equipment	11	(37,222,829)	(60,000,000)
Write-off deferred plantation costs - Palm sapling for sale	10	72,019,456	32,919,448
Write-off deferred plantation costs	12	(-)	262,258,453
Foreign exchange (gain)/losses		(100,240,703)	820,773,084
Interest expenses		154,984,562	128,132,714
Reversed for allowance for doubtful debts	7	(94,318,000)	(202,102,451)
Changes in working capital:			
Trade and other receivables, net		593,832,887	634,575,081
Inventories, net		(2,543,376,786)	(3,568,925,064)
Deferred plantation costs - Palm sapling for sale		(179,222,893)	(238,173,244)
Other current assets		248,716,653	(257,282,825)
Trade and other payables		8,275,919,299	5,547,987,094
Other current liabilities		(11,485,935)	205,139,843
Cash generated from operating activities		**8,146,148,898**	**374,561,311**
Interest paid		(154,984,562)	(128,132,714)
Net cash generated from operating activities		**7,991,164,336**	**246,428,597**

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 2 October 2026

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 2 October 2026

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LAO AGROTECH PUBLIC COMPANY
STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Notes	Unaudited 30 June 2026 LAK	Unaudited 30 June 2025 LAK
Cash flows from investing activities			
Purchases of property, plant and equipment	11	(170,515,609)	(278,756,036)
Plantation costs paid	12	(990,636,940)	(1,257,925,907)
Proceed from disposal of property, plant and equipment	11	4,032,900	60,000,000
Payment for investment in a subsidiary	9	(4,869,805,915)	(1,912,160,419)
Net cash used in investing activities		**(6,026,925,564)**	**(3,388,842,362)**
Cash flows from financing activities			
Proceeds from short-term borrowings	16	330,000,000	2,000,000,000
Repayments of short-term borrowings	16	(2,000,000,000)	(2,000,000,000)
Net cash used in financing activities		**(1,670,000,000)**	**(-)**
Net increase/(decrease) in cash and cash equivalents		**294,238,772**	**(3,142,413,765)**
Cash and cash equivalents at the beginning of the period	6	278,907,723	3,539,121,912
Effect of exchange rate changes on cash and cash equivalents		10,063,753	4,973,563
Cash and cash equivalents at the end of the period	**6**	**583,210,248**	**401,681,710**
Significant non-cash items:			
Outstanding lease liability for previously acquired vehicle and palm machine		1,822,565,657	1,687,516,530
Acquisitions of Deferred plantation costs which have not been paid	12	8,270,002,650	4,774,449,234
Transferred to Investment in a subsidiary:			
- Deferred plantation costs	9	3,436,665,182	1,139,050,130

Mr. Phongtarn Pichjumnong
Deputy Director
Date: 2 October 2026

Mr. Vanhsalerm Sisukhammang
Chief Accountant
Date: 2 October 2026

The accompanying notes on page 7 - 20 are an integral part of this financial information.

1 General information

LAO AGROTECH PUBLIC COMPANY (the Company) is a listed company incorporated and domiciled in the Lao PDR.

The address of its registered office is Nongkhankhu village, Naxaythong district, Vientiane Capital, Lao People Democratic Republic.

The Company's shares were firstly traded at Lao Securities Exchange on 25 September 2017.

The principal activity is to carry on the palm oil industry which starts from palm sapling cultivation, palm plantation, palm product processing and sell by the Company itself. The Company also provides financial support and palm saplings to the farmers for planting and buying back the palm seed.

In addition, the Company also imports finished goods, including crude palm oil, cooking oil and monosodium glutamate from Thailand to sell in Lao PDR.

In September 2023, the Company invested in Lao Dee Green Sole Co., Ltd by purchasing of 100,000 shares which is 100% of total shares from Lao Dee Green Sole Co., Ltd, amounting to 240,422,000,000 (100,000 shares with 2,404,220 par value per share). During for the six-month period ended 30 June 2026, the Company has additional paid of LAK 8,306,471,097 (2025: LAK 24,745,926,658). As at 30 June 2026, the Company has paid in total of LAK 33,052,397,755 (the value of paid are classify to in kind is LAK 15,526,199,825 and in cash is LAK 17,526,197,930), and the remaining of LAK 207,369,602,245 was recognized as other payable to subsidiary (Note 13).

The principal activity of the subsidiary is to establish high-quality tree plantations, primarily comprising acacia and pongamia, and to process this wood, together with sustainably produced plantation acacia, into high value ready-made products for the export market.

The interim financial information was authorised for issued by the director on 2 October 2026.

2 Basis of preparation

The interim financial information has been prepared in accordance with the Company's accounting policies as described in Note 2 in the annual financial statements for the year ended 31 December 2025. 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 condensed interim financial information comprises the statement of financial position as at 30 June 2026, together with comparative information as at 31 December 2025, the statement of income for the six-month period ended 30 June 2026, together with comparative information for the corresponding six-month period ended 30 June 2025, the statement of changes in equity for the six-month period ended 30 June 2026, together with comparative information for the corresponding six-month period ended 30 June 2025, the statement of cash flows for the six-month period ended 30 June 2026, together with comparative information for the corresponding six-month period ended 30 June 2025 and condensed notes to the interim financial information, which are presented on a basis consistent with the disclosures in the financial statements for the year ended 31 December 2025.

2 Basis of preparation (continued)

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025.

According to the Accounting Law no. 47/NA issued on 26 December 2013; Public Interest Enterprises (PIEs) are required to apply IFRS. However, the Ministry of Finance has issued announcement No. 1137/MoF issued on 27 April 2020 and from Lao Securities and Exchange Commission Office (LSCO) dated 25 May 2020, which provided options for PIEs to prepare an action plan for adoption International Financial Reporting Standards (IFRS) until 31 December 2025. For accounting periods beginning on or after 1 January 2026, all listed companies must fully comply with IFRS.

The management is presently in the process of obtaining permission from the relevant regulatory authorities to defer the adoption of IFRS. Consequently, the accompanying financial information continues to be prepared in accordance with the Company's existing accounting policies.

Financial Position

As at 30 June 2026, the Company's current liabilities exceeded its current assets by LAK 26,445,464,508 (excluding amounts due to a subsidiary presented under other payables). Notwithstanding this working capital deficit, the Company reported a net profit of LAK 362,908,168 for the six-month period ended 30 June 2026.

The Company also generated positive cash flows during the six-month period ended 30 June 2026 and maintained a positive equity position as at 30 June 2026 and 31 December 2025.

Management has undertaken various measures to manage liquidity and maintain adequate levels of cash and cash equivalents, including obtaining financial support from existing stakeholders and ongoing negotiations with third parties to support the Company's short-term funding requirements and liquidity management plan. Based on these measures, management believes that the Company will have sufficient financial resources to continue its operations and meet its obligations as they fall due for at least twelve months from the date of approval of this interim financial information.

Accordingly, the interim financial information has been prepared on a going concern basis.

3 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2025, except for the following changes in accounting policies. Therefore, certain comparative amounts have reclassified to conform with the current period presentation, as described in Note 5.

3.1 Inventories

Inventories are measured at the lower of cost and net realisable value. Inventories comprise crude palm oil ("CPO"), finished goods, work in progress ("WIP"), fertilisers, diesel, and other factory supplies held for sale in the ordinary course of business or for consumption in the production process. Finished goods primarily comprise palm waste products, fertiliser and biodiesel B5 products. Other factory supplies primarily comprise biodiesel B100, potassium nitrate, chemicals and palm seeds consumed in the production process or held for sale in the ordinary course of business.

3 Accounting policies

3.1 Inventories (continued)

Certain inventories may be sold directly to customers or consumed in the Company's manufacturing operations. Accordingly, such items are classified within inventories as they are either held for sale in the ordinary course of business or intended for consumption in the production process.

Cost is determined using the weighted average cost method and includes costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Costs of purchase comprise the purchase price, import duties, transportation costs and other directly attributable costs, net of trade discounts, rebates and similar items. Costs of conversion include direct labour and a systematic allocation of production overheads incurred in converting materials into finished goods.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and costs necessary to make the sale.

Inventories are reviewed periodically and allowances are recognised for obsolete, slow-moving, damaged or defective items when their carrying amounts are not expected to be recovered. Any write-down of inventories to net realisable value is recognised in the statement of income in the period in which the write-down occurs. Subsequent reversals of inventory write-downs are recognised when the circumstances that previously caused inventories to be written down no longer exist.

3.2 Deferred plantation cost

Deferred plantation costs represent costs directly attributable to the development and establishment of plantation projects prior to the commencement of commercial harvesting, production or other intended use. Such costs include land preparation and clearance costs, seedling costs, planting costs, fertiliser application costs, maintenance costs, labour costs and other expenditures directly attributable to the development of plantation areas. Deferred plantation costs include costs relating to palm plantations and pongamia plantations and other plantation development projects undertaken by the Company.

Deferred plantation costs are accumulated on a project-by-project basis and are measured at cost less accumulated amortisation and impairment, if any.

Deferred plantation costs are recognised as non-current assets where future economic benefits are expected to be derived from the underlying plantation projects. Costs continue to be accumulated until the relevant plantation assets reach the stage at which they are available for their intended use. Palm plantations are generally ready for commercial harvesting approximately four years from planting, while pongamia plantations are generally ready for commercial harvesting approximately five to six years from planting.

Palm plantations

Costs incurred during the immature stage of palm plantations are capitalised as deferred plantation costs until the plantations are ready for commercial harvesting.

3 Accounting policies

3.2 Deferred plantation cost (continued)

Upon commencement of commercial harvesting, the accumulated plantation development costs are transferred to mature palm plantations and are amortised as part of the cost of raw materials over the plantations estimated useful life of 26 years.

Pongamia plantations

Costs incurred during the immature stage of pongamia plantations are capitalised as deferred plantation costs until the plantations are ready for commercial harvesting.

Upon commencement of commercial harvesting, the accumulated plantation development costs are transferred to mature pongamia plantations and are amortised over the plantations estimated useful life.

Expenditures that do not meet the criteria for capitalisation are recognised in the statement of income as incurred.

3.3 Loan from shareholder

The loan from shareholder represents funds advanced by a shareholder to support the Company's working capital requirements. The loan is denominated in Thai Baht ("THB"), bears no interest, is unsecured and is repayable on demand.

The outstanding balance is translated into Lao Kip at the closing exchange rate at each reporting date. Exchange gains or losses arising from the translation of the loan balance are recognised in the statement of income. Accordingly, the loan is classified as a current liability as at the reporting date.

4. 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, significant judgements made by management in applying the Company's accounting policies and key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2025.

5. Reclassification of comparative information

During the six-month period ended 30 June 2026, management revised the classification and presentation of certain assets and liabilities in the statement of financial position. The revised presentation provides clearer and more relevant information about the Company's operation. Comparative amounts for the year ended 31 December 2025 have been reclassified to conform with the current period presentation.

Under the previous presentation:

- Factory supplies were presented in a separate line item.
- Deferred plantation costs of Palm tree and Pongamia tree were presented in a separate line item.
- Advances from shareholders were presented and classified under Trade and other payables.

5. Reclassification of comparative information (continued)

Under the revised presentation:

- Factory supplies are reclassified and presented together with inventories
- Deferred plantation costs of Palm tree and Pongamia tree are reclassified and presented together as Deferred plantation costs. The disaggregation of each deferred plantation costs is disclosed in Note 12.
- Advances from shareholders are reclassified and presented separately as Loan from shareholder.

The effects of the reclassifications on the statement of financial position as at 31 December 2025 is as below:

Statement of financial position	As previously presented	Reclassification	As reclassified
	LAK	LAK	LAK
Factory supplies, net	4,647,424,158	(4,647,424,158)	(-)
Inventories, net	747,790,383	4,647,424,158	5,395,214,541
Total current assets	**5,395,214,541**	**(-)**	**5,395,214,541**

	As previously Presented	Reclassification	As reclassified
	LAK	LAK	LAK
Deferred Plantation Costs - Palm, net	17,479,917,147	(17,479,917,147)	(-)
Deferred Plantation Costs – Pongamia trees	13,989,507,460	(13,989,507,460)	(-)
Deferred Plantation Costs	(-)	31,469,424,607	31,469,424,607
Total non-current assets	**31,469,424,607**	**(-)**	**31,469,424,607**
Total	**36,864,639,148**	**(-)**	**36,864,639,148**

Statement of financial position	As previously Presented	Reclassification	As reclassified
	LAK	LAK	LAK
Trade and other payable	246,148,584,545	(275,380,000)	245,873,204,545
Loan from shareholder	(-)	275,380,000	275,380,000
Total current liabilities	**246,148,584,545**	**(-)**	**246,148,584,545**

The above reclassifications affected only the presentation of certain line items in the statement of financial position and had no impact on the Company's total assets, total liabilities, equity, profit or loss, earnings per share or cash flows.

6 Cash and cash equivalents

	Unaudited 30 June 2026 LAK	Audited 31 December 2025 LAK
Cash on hand	126,962,213	2,020,850
Deposits held at call with bank[(i)]	456,248,035	276,886,873
	583,210,248	**278,907,723**

(i) Deposits held at call with banks represent cash deposited in three different currencies being LAK, US Dollar, and Thai Baht in current accounts with local reputable banks and foreign bank branches.

7 Trade and other receivables, net

	Unaudited 30 June 2026 LAK	Audited 31 December 2025 LAK
Trade receivable[(i)]	6,976,527,998	7,570,360,885
Other receivable	372,789,929	339,600,000
Less: Allowance doubtful debts[(ii)]	(1,280,450,200)	(1,374,768,200)
	6,068,867,727	**6,535,192,685**

(i) Trade receivables mainly consist of receivables from sales of palm sapling, biodiesel, palm waste and crude palm oil during the period.

(ii) The movement for allowance doubtful debts are summarised below:

	LAK
Opening balance at 1 January 2026 - Audited	1,374,768,200
Addition	(-)
Reversed for allowance doubtful[(i)]	(94,318,000)
Ending balance at 30 June 2026 - Unaudited	**1,280,450,200**

(i) During the period, the Company recovered certain receivables for which an allowance for doubtful debts had previously been recognised. Accordingly, the related allowance amounting to LAK 94,318,000 (2025: LAK 202,102,451) was reversed and recognised within other income in the statement of income.

8 Inventories, net

	Unaudited 30 June 2026 LAK	Audited 31 December 2025 LAK
Crude palm oil (CPO)	5,270,446,813	4,196,253,337
Finished goods[(i)]	497,055,598	740,819,083
Work in progress (WIP)	571,796,375	6,971,300
Fertilizer	233,559,909	208,883,414
Diesel	34,764,680	5,947,336
Other factory supplies[(ii)]	1,330,967,952	236,340,071
Less: Allowance for obsolete and slow moving inventories	(-)	(-)
	7,938,591,327	**5,395,214,541**

(i) Finished goods primarily comprise palm waste products, fertilizer and biodiesel B5 products held for sale in the ordinary course of business.

(ii) Other factory supplies primarily comprise biodiesel B100, potassium nitrate, chemicals, and palm seeds consumed in the production process or held for sale in the ordinary course of business.

For the period ended 30 June 2026, the Company did not recognised any inventory write-offs or write-downs to net realisable value.

9. Investment in a subsidiary

The details of the Company's investment in a subsidiary is as follow:

Name of subsidiary	Country of incorporation	Ownership interest	Principal activity	Unaudited 30 June 2026 LAK	Audited 31 December 2025 LAK
Lao Dee Green Sole Co., Ltd	Laos	100%	Plantation development and management	240,422,000,000	240,422,000,000
Investment in a subsidiary, at cost				**240,422,000,000**	**240,422,000,000**

Pursuant to Share Certificate No. 00001/LDG dated 31 December 2023, the Company subscribed for 100,000 ordinary shares in Lao Dee Green Sole Co., Ltd. at a par value of LAK 2,404,220 per share, representing total subscribed capital of LAK 240,422,000,000.

During the six-month period ended 30 June 2026, the Company made additional capital contributions amounting to LAK 8,306,471,097, comprising cash contributions of LAK 4,869,805,915 and in-kind contributions of LAK 3,436,665,182. The in-kind contributions comprised deferred plantation costs relating to Pongamia plantations transferred to the subsidiary as a contribution towards its paid-up capital.

As at 30 June 2026, cumulative capital contributions amounted to LAK 33,052,397,755, compared with LAK 24,745,926,658 as at 31 December 2025. The outstanding subscribed capital of LAK 207,369,602,245, compared with LAK 215,676,073,342 as at 31 December 2025, is included in trade and other payables, as disclosed in Notes 13 and 22.1 (i).

9. Investment in a subsidiary (continued)

The delay in capital contribution was due to regulatory restrictions imposed by local authorities at the project location, which prevented the subsidiary from commencing project development activities. Consequently, the remaining capital contribution has not yet been injected.

10 Deferred plantation costs – palm sapling for sale

Palm sapling costs comprise both direct purchase price of palm seed and costs directly attributable to the acquisition of the palm saplings such as labor cost and fertilizer.

For the period ended 30 June 2026, The Company recognized a write-off of deferred plantation costs amounting LAK 72,019,456 in the statement of income, due to the death of palm trees.

The movement for deferred plantation costs – palm sapling for sale are summarized below:

	LAK
Opening balance at 1 January 2026 - Audited	**798,383,150**
Addition	179,222,893
Transfer out to Deferred plantation costs	(7,610,656)
Write-off	(72,019,456)
Ending balance at 30 June 2026 - Unaudited	**897,975,931**

11 Property, plant and equipment, net

	LAK
Six-month period ended 30 June 2026	
Opening net book amount at 1 January 2026 – Audited	**17,647,115,991**
Additions	170,515,609
Depreciation charges	(922,590,308)
Closing net book amount at 30 June 2026 - Unaudited	**16,895,041,292**
As at 30 June 2026	
Cost	39,514,798,086
Less: Accumulated depreciation	(22,619,756,794)
Closing net book amount at 30 June 2026 – Unaudited	**16,895,041,292**

During the six-month period ended 30 June 2026, the Company disposed of a fully depreciated vehicle with a net book value of nil. Disposal proceeds amounted to LAK 37,222,829 (2025: LAK 60,000,000), which were recognised as a gain on disposal and presented within other income in the statement of income.

As at 30 June 2026, the Company had received payments of LAK 4,032,900 from the buyer, while the remaining balance of LAK 33,189,929 remained outstanding and was recognised within other receivables.

12 Deferred plantation costs

Deferred plantation costs represent costs directly attributable to the development and establishment of plantation projects prior to the commencement of commercial harvesting, production or other intended use. The deferred plantation costs comprise mature palm plantations that have commenced commercial harvesting and plantation development projects that have not yet reached the stage of commercial harvesting. The plantation development projects primarily comprise immature palm plantations and pongamia plantations under development.

The movement in deferred plantation costs is summarised below

12.1 Palm Plantation

	Mature palm plantations	Immature palm plantation	Total
	LAK	LAK	LAK
Six-month period ended 30 June 2026			
Opening net book amount at 1 January 2026	16,576,396,817	903,520,330	17,479,917,147
Addition	(-)	173,125,049	173,125,049
Transfer in from Palm sapling for sale	(-)	7,610,656	7,610,656
Amortization charges	(481,044,711)	(-)	(481,044,711)
Closing net book amount	**16,095,352,106**	**1,084,256,035**	**17,179,608,141**
As at 30 June 2026			
Cost	24,198,280,762	1,084,256,035	25,282,536,797
Less: Accumulated amortization	(8,102,928,656)	(-)	(8,102,928,656)
Net book amount	**16,095,352,106**	**1,084,256,035**	**17,179,608,141**

During the six-month period ended 30 June 2026, amortisation of deferred plantation costs amounting to LAK 481,044,711 (2025: LAK 481,044,711) was recognised in the statement of income.

The Company capitalised additional deferred plantation costs amounting to LAK 173,125,049 and transferred in costs of LAK 7,610,656 from deferred plantation costs – palm saplings for sale. These costs relate to immature palm plantations that are not yet available for commercial harvesting and, in accordance with the Company's accounting policy, amortisation has not commenced on these assets. Accordingly, the amortisation charge for the current period remained consistent with the prior period and relates only to mature palm plantations that are already in the harvesting stage.

For presentation purposes, the opening balance as at 1 January 2026 was allocated between mature and immature palm plantations. In aggregate, these opening balances are equal to deferred plantation costs for palm plantations previously presented as at 31 December 2025. The allocation affected presentation only and has no impact on the total carrying amount.

12 Deferred plantation costs (continued)

12.2 Pongamia Plantation

	Immature pongamia plantation	Total
	LAK	LAK
Six-month period ended 30 June 2026		
Opening net book amount at 1 January 2026	13,989,507,460	13,989,507,460
Addition	9,087,514,541	9,087,514,541
Transfer to subsidiary	(3,436,665,182)	(3,436,665,182)
Amortization charges	(-)	(-)
Closing net book amount	**19,640,356,819**	**19,640,356,819**
As at 30 June 2026		
Cost	**19,640,356,819**	**19,640,356,819**
Less: Accumulated amortization	(-)	(-)
Net book amount	**19,640,356,819**	**19,640,356,819**

During the period, the company transferred deferred plantation costs to its subsidiary. The transfer was made for the purpose of increasing the subsidiary's paid-up share capital in kind. The total amount transferred was LAK 3,436,665,182 (Note 9).

As at 30 June 2026, the Pongamia plantations have not yet reached the stage of commercial harvesting. Accordingly, all costs are presented as immature plantation and no amortisation has been recognised during the period.

No write-off of deferred plantation costs was recognised during the six-month period ended 30 June 2026 (2025: LAK 262,258,453). The prior-period write-off related to plantation assets that were no longer expected to generate future economic benefits and was recognised in the statement of income.

13 Trade and other payable

	Unaudited 30 June 2026	Audited 31 December 2025
	LAK	LAK
Trade payable[(i)]	44,015,900,568	29,043,962,345
Other payable[(ii)]	1,602,714,533	1,153,168,858
Other payable – Related party[(iii)]	207,369,602,245	215,676,073,342
	252,988,217,346	**245,873,204,545**

(i) Trade payables primarily comprise amounts payable for purchases of palm seeds, deferred plantation costs, crude palm oil and other goods and services acquired in the ordinary course of business.

(ii) Accrued expenses and other payables primarily comprise accrued professional fees, employee-related accruals and unpaid purchases of equipment.

(iii) The balance represents the unpaid portion of the Company's subscribed capital contribution to its wholly-owned subsidiary, Lao Dee Green Sole Co., Ltd.. During the six-month period ended 30 June 2026, the Company made additional cash and in-kind capital contributions totaling LAK 8,306,471,097.

13 Trade and other payable (continued)

Consequently, the outstanding subscribed capital payable decreased from LAK 215,676,073,342 as at 31 December 2025 to LAK 207,369,602,245 as at 30 June 2026.

14 Other current liabilities

	Unaudited 30 June 2026 LAK	Audited 31 December 2025 LAK
Accrued payroll cost	53,232,409	56,042,744
Advance payment by third party[(i)]	194,934,000	194,934,000
	248,166,409	**250,976,744**

(i) Advance payments from customers represent deposits received from customers during the year for palm waste products, for which delivery had not yet occurred as at the reporting date.

15 Loan from shareholder

	LAK
As at 1 January 2026 – Audited	**275,380,000**
Additions	1,028,495,000
Loss on exchange rate	18,000,000
As at 30 June 2026 – Unaudited	**1,303,875,000**

The loan from shareholder represents funds advanced by a shareholder to support the Company's working capital requirements. The loan is denominated in Thai Baht ("THB"), bears no interest, is unsecured and is repayable on demand in accordance with the underlying loan agreement.

As the shareholder has the contractual right to demand repayment at any time, the loan is classified as a current liability at the reporting date.

16 Short-term borrowings

	LAK
As at 1 January 2026 – Audited	**2,000,000,000**
Additions	330,000,000
Repayments	(2,000,000,000)
As at 30 June 2026 – Unaudited	**330,000,000**

During the six-month period ended 30 June 2026, the Company had additional drawdown the short-term borrowing from Saigon-Hanoi Bank Lao Limited in the amount of LAK 330,000,000 and principal repayments in the amount of LAK 2,000,000,000.

As at 30 June 2026, certain land owned by the Company with a carrying amount of LAK 2,712,654,900 (31 December 2025: LAK 2,712,654,900) was pledged as collateral for the Company's short-term borrowing.

17 Finance leases liability

	Unaudited 30 June 2026 LAK
Current	
Current portion of finance leases liabilities	907,565,625
	907,565,625

The Company has entered into two vehicle lease agreements denominated in Thai Baht (THB) and Lao Kip (LAK).

During the six-month period ended 30 June 2026, there were no additions to finance lease liabilities, not any principal repayment made under these agreements.

18 Other non-current liabilities

Regarding to the Agreement for pilot plantation of Pongamia trees for the carbon oxygen project dated 16 October 2023, by and between FOUR PRIDE PTE. LTD or (FP) and LAO AGROTECH PUBLIC COMPANY or (the Company) are stated the term and condition as followings:

- Period of the project: 4 years from the date of plantation commencement which is November 2023.
- Location of plantation: In Vientiane and Salavan Province, Lao PDR
- Land Area for Plantation: 300 hectares
- Number of Pongamia trees per hectares: 160-220 trees per hectare once agreed with FP and the Company
- The cost of plantation service: USD 2,946.20 per hectare for four years, total cost amount of USD 883,859.95 or equivalent to LAK 18,223,424,449.

Throughout the four-year period under this agreement, the Company shall provide and be responsible for all required services related to the ordinary course of the Pongamia plantation business. This includes, but is not limited to, creating afforestation land, irrigation systems, supplying and inspecting seedlings, afforestation, plantation management, beekeeping, pruning, harvesting, maintenance of the plantation, labor arrangement, and other related activities. the Company shall be responsible for the preparation of devices, equipment, tools, instruments, or other necessities required for the provision of these services.

During the six-month period ended 30 June 2026, there were no significant changes to the terms and conditions of the agreement.

19 Expenses by natures

The following expenditures are mainly items which have been charged to statement of income for the period:

	Unaudited 30 June 2026	Unaudited 30 June 2025
Cost of finished goods sold	18,077,643,317	16,789,210,819
Salaries/Payroll expenses	1,563,126,117	1,718,778,799
Administration expenses	2,013,542,813	2,293,576,529
Depreciation and amortisation charges (Note 11 and 12)	1,403,635,019	1,413,971,102
Audit fees	173,604,200	165,015,900

20 Income tax expenses

In accordance with Lao tax laws, the Company has an obligation to pay income tax in the form of Tax on Profit at the rate of 20% on taxable profit. Furthermore, as the Company is listed entity in Lao Securities Exchange, the Company subject to have the incentive 5% deduction from the normal profit tax rate for 4 years commencing from the listing period according to Tax Law of Lao PDR. This rate is valid until the year ended 31 December 2021 and the rate 20% is applicable from 1 January 2022 onward.

The taxation system in the Lao PDR is relatively new and is characterised by numerous taxes and frequently changing legislation, which is often unclear, contradictory, and subject to interpretation. Often, differing interpretations exist among the numerous taxation authorities and jurisdictions. Taxes are subject to review and investigation by a number of authorities, who are enabled by law to impose severe fines, penalties and interest charges.

These facts may create tax risks in Lao PDR that are substantially more significant than those in other countries. Management believes that it has adequately provided for tax liabilities based on its interpretation of the tax legislation. However, the relevant authorities may have differing interpretations, and the effects of such discrepancies could be significant.

Although the statement of income shows a profit of 362,908,168, this is based on the accounting basis. However, when calculated on a tax basis, the company still incurred an operational loss. For the period ended 30 June 2026, the company did not recognize an income tax expense in the statement of income due to the operational loss (2025: the Company did not recognise income tax expense in statement of income due to the operation loss).

21 Earnings/Loss per share

Basic earnings/(loss) per share are calculated by dividing the profit/(loss) attributable to shareholders by the weighted average number of ordinary shares during the period.

	Unaudited 30 June 2026	Unaudited 30 June 2025
Profit/(Loss) attributable to ordinary shareholders (LAK)	**362,908,168**	**(4,344,711,924)**
Weighted average number of ordinary shares outstanding (Shares)	100,000,000	100,000,000
Basic earnings/(loss) per share (LAK per share)	3.63	(43.45)

22 Related party transactions

Related parties comprise persons or entities that directly or indirectly control, are controlled by, or are under common control with the Company, as well as key management personnel and their close family members.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

The outstanding balances arising from related party transactions are summarised below:

22.1 Outstanding balance of related party transaction as at 30 June 2026 are summarised below:

	Unaudited 30 June 2026 LAK	Audited 31 December 2025 LAK
Payable related to:		
Outstanding subscribed capital payable to Lao Dee Green Sole Co., Ltd [(i)]	207,369,602,245	215,676,073,342
Loan from shareholder[(ii)]	1,303,875,000	275,380,000
Total related party liabilities	**208,673,477,245**	**215,951,453,342**

(i) The balance represents the unpaid portion of the Company's subscribed capital contribution to its wholly owned subsidiary, Lao Dee Green Sole Co., Ltd. During the six-month period ended 30 June 2026, the Company made additional capital contributions amounting to LAK 8,306,471,097, comprising cash contributions of LAK 4,869,805,915 and in-kind contributions of LAK 3,436,665,182. Further details are disclosed in Note 9.

(ii) The loan from shareholder was provided to support the Company's working capital requirements.

The loan is denominated in Thai Baht ("THB"), bears no interest, is unsecured and is repayable on demand (Note 15).

23 Events after the reporting date

On 30 July 2026, the Company entered into a Memorandum of Understanding ("MOU") with the Government of the Lao PDR in relation to the feasibility study of a proposed economic forestry, renewable energy crop and oil-producing crop development project in Mad District, Vientiane Province, Lao PDR. The MOU covers an area of approximately 1,704 hectares and has an initial term of 24 months.

In connection with the MOU, the Company deposited a project security guarantee amounting to USD 70,000 during July 2026 as required under the terms of the agreement. The project remains subject to completion of feasibility studies, environmental approvals and negotiation of a concession agreement with the Government.

The directors have assessed these matters as non-adjusting events after the reporting date and, accordingly, no adjustments have been made to the financial information for the period ended 30 June 2026.

BANQUE POUR LE COMMERCE EXTERIEUT LAO-BCEL
SI KHAY SUB-BRANCH
BRANCH ID:093

STATEMENT FO ACCOUNTS
FROM: 01/09/2026 TO:30/09/2026

ACOUNT NO : 010110200213249001
COUTOMER ID : 000213249
ADDRESS : B.NONGSANOKHAM M.SIKHOTTABONG V

CUSTOMER NAME : LAO AGRO TECH CO.,LTD
CURRENCY :THB

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
		THB	THB	THB
01-09-26	FROM PREVIOUS BALANCE			31,503.06
01/09/2026	PV260901-004 โยกเงินจาก BCEL-THB โอนเข้า BCEL-LAK|THB20,0	20,000.00	-	11,503.06
01/09/2026	PV260901-004 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026090	2.97	-	11,500.09
01/09/2026	จ่าย PV260901-005 ค่าซ่อมแซม รถ โฟคลิฟต์(โรงหีบ)|ค่าน้ำมันห	ล่อเย็น 690.00	-	10,810.09
01/09/2026	จ่าย PV260901-005 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|20	1.48	-	10,808.61
04/09/2026	PV260904-005 โยกเงินจาก BCEL-THB โอนเข้า BCEL-LAK|THB5,00	5,000.00	-	5,808.61
04/09/2026	PV260904-005 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026090	1.48	-	5,807.13
05/09/2026	RV260905-002 รับชำระหนี้ ค่างวดรถ spark-2818|THB2,000.-	-	2,000.00	7,807.13
07/09/2026	PV260907-013 โยกเงินจาก BCEL-LAK โอนเข้า BCEL-THB|30,000.-	-	30,000.00	37,807.13
07/09/2026	PV260907-015 ค่าซ่อมแซม รถ กว-108|ค่าถ่ายน้ำมันเครื่อง	8,432.00	-	29,375.13
07/09/2026	PV260907-015 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026090	1.48	-	29,373.65
08/09/2026	PV260908-006 ค่าซ่อมแซม รถ ขุด/รถตัก(โรงหีบ)|ค่าจาระบี|THB1	1,575.00	-	27,798.65
08/09/2026	PV260908-006 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026090	1.48	-	27,797.17
10/09/2026	PV260910-003 งานระหว่างทำ-โครงการเมืองแมด|ค่าที่นอนปิคนิค	5,902.00	-	21,895.17
10/09/2026	PV260910-003 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026091	1.48	-	21,893.69
12/09/2026	PV260912-004 ค่าใช้จ่ายจ่ายล่วงหน้า-ค่าสินค้า|ค่าเกี่ยว|THB15,6	15,600.00	-	6,293.69
12/09/2026	PV260912-004 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026091	2.96	-	6,290.73
14/09/2026	PV260914-007 โยกเงินจาก BCEL-LAK โอนเข้า BCEL-THB|THB100,	-	100,000.00	106,290.73
14/09/2026	PV260914-011 สินค้าคงเหลือ-ต้นกล้าปาล์ม|ค่าถุงดำ|THB53,200.-	53,200.00	-	53,090.73
14/09/2026	PV260914-011 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026091	5.93	-	53,084.80
14/09/2026	PV260914-013 โยกเงินจาก BCEL-THB โอนเข้า BCEL-LAK|THB4,38	4,348.00	-	48,736.80
14/09/2026	PV260914-013 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026091	1.48	-	48,735.32
15/09/2026	PV260915-014 ค่ารับรอง-ค่าอาหารและฯK.Zait|เดินทางไปญี่ปุ่น|T	44,925.00	-	3,810.32
15/09/2026	PV260915-014 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026091	5.93	-	3,804.39
17/09/2026	PV260817-014 ค่าธรรมเนียมธนาคาร-Auto-Payment Maintenance	16.00	-	3,788.39
18/09/2026	PV260918-012 โยกเงินจาก BCEL-LAK โอนเข้า BCEL-THB|THB30,0	-	30,000.00	33,788.39
18/09/2026	PV260918-015 ภาษีหัก ณ ที่จ่าย-คอมมิชั่น-ขายต้นปาล์ม|K.Rch	1,987.50	-	31,800.89
18/09/2026	PV260918-013 ค่าซ่อมแซม-งานสวนAch|ค่าเปลี่ยนซีลเพลา/บูทย	3,895.00	-	27,905.89
18/09/2026	PV260918-013 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026091	1.49	-	27,904.40
21/09/2026	PV260921-010 เบิกเงินสำรองจ่าย-ง/ส.ย่อย-NKK|THB10,000.-	10,000.00	-	17,904.40
21/09/2026	PV260921-010 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026092	1.49	-	17,902.91
22/09/2026	PV260922-004 โยกเงินจาก BCEL-THB โอนเข้า BCEL-LAK|THB2,90	2,900.00	-	15,002.91
22/09/2026	PV260922-004 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026092	1.49	-	15,001.42
24/09/2026	PV260924-005 โยกเงินจาก BCEL-LAK โอนเข้า BCEL-THB|THB3,30	-	3,300.00	18,301.42
24/09/2026	PV260924-004 โยกเงินจาก BCEL-THB โอนเข้า BCEL-LAK|THB15,0	15,000.00	-	3,301.42
24/09/2026	PV260924-004 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026092	2.98	-	3,298.44
25/09/2026	PV260925-011 โยกเงินจาก BCEL-LAK โอนเข้า BCEL-THB|THB100,	-	50,000.00	53,298.44
25/09/2026	PV260925-011 โยกเงินจาก BCEL-LAK โอนเข้า BCEL-THB|THB100,	-	50,000.00	103,298.44
25/09/2026	PV260925-007 ถอนเงินสด จาก ธ.BCEL-THB|THB100,000.-	100,000.00	-	3,298.44
25/09/2026	PV260925-007 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026092	2.98	-	3,295.46
29/09/2026	PV260929-007 โยกเงินจาก BCEL-LAK โอนเข้า BCEL-THB|THB200,	-	200,000.00	203,295.46
29/09/2026	PV260929-011 ค่ารับรอง-ค่าอาหารและฯK.Zait|เดินทางไปญี่ปุ่น|T	40,293.89	-	163,001.57

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
		THB	THB	THB
29/09/2026	PV260929-011 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026092	4.47	-	162,997.10
29/09/2026	PV260929-007 โยกเงินจาก BCEL-THB โอนเข้า BCEL-LAK|THB2,30	2,300.00	-	160,697.10
29/09/2026	PV260929-007 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026092	1.49	-	160,695.61
30/09/2026	PV260930-008 โยกเงินจาก BCEL-THB โอนเข้า BCEL-LAK|THB50,0	50,000.00	-	110,695.61
30/09/2026	PV260930-008 ค่าธรรมเนียมธนาคาร-FEE_TRANSFER|FT|2026093	5.96		110,689.65
				110,689.65
				110,689.65
30/09/2026	ENDING BALANCE	386,113.41	465,300.00	110,689.65