Vientiane Center Lao Public Company

Interim financial statements

30 September 2020

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Vientiane Center Lao Public Company

INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the nine-month period ended 30 September 2020

	For the nine-month period ended 30 September 2020	*For the nine-month period ended 30 September 2019 (Restated)*
	LAK	*LAK*
Revenue	7,008,373,243	7,732,334,537
Other operating income	1,575,134,087	2,059,348,437
Gross income	**8,583,507,330**	**9,791,682,974**
Operating expenses	(402,102,465)	(1,860,155,570)
Valuation gain/(loss) from investment property	-	2,784,600,000
Operating profit	**8,181,404,865**	**10,716,127,404**
Financial income	265,516,743	189,774,538
Financial expenses	(1,715,183,484)	(1,706,887,147)
Profit before tax	**6,731,738,124**	**9,199,014,795**
Profit tax expense	(1,097,566,671)	(1,747,812,811)
Profit for the period	**5,634,171,453**	**7,451,201,984**
Other comprehensive income for the period, net of tax	-	-
Total comprehensive income for the period, net of tax	**5,634,171,453**	**7,451,201,984**
Earnings per share		
- *Basic, profit for the period attributable to ordinary equity holders*	*38.28*	*62.48*

Prepared by:

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Finance Manager

Reviewed by:

Mr. Li Xiaodong
Executive Director

Vientiane Capital, Lao PDR

10 November 2020

Vientiane Center Lao Public Company

INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 September 2020

	30 September 2020 LAK	*31 December 2019 LAK*
ASSETS		
CURRENT ASSETS		
Cash	23,274,378,630	38,655,476,969
Trade and other receivables	28,418,675,610	13,207,235,168
Advance for property purchased	10,000,000,000	23,400,000,000
Total current assets	**61,693,054,240**	**75,262,712,137**
NON-CURRENT ASSETS		
Investment property	192,650,944,309	165,197,500,000
Tangible fixed assets	4,840,334	-
Total non-current assets	**192,655,784,643**	**165,197,500,000**
TOTAL ASSETS	**254,348,838,883**	**240,460,212,137**

Vientiane Center Lao Public Company

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2020

	30 September 2020 LAK	*31 December 2019 LAK*
EQUITY AND LIABILITIES		
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	13,333,598,077	3,929,632,436
Total current liabilities	**13,333,598,077**	**3,929,632,436**
NON-CURRENT LIABILITIES		
Long-term borrowings	64,232,500,000	64,232,500,000
Deferred tax liabilities	5,558,639,526	4,773,943,187
Total non-current liabilities	**69,791,139,526**	**69,006,443,187**
Total liabilities	**83,124,737,603**	**72,936,075,623**
EQUITY		
Contributed capital	147,199,900,000	147,199,900,000
Share premium	2,559,995,000	2,559,995,000
Regulatory reserve fund	2,339,841,297	1,776,424,152
Business expansion fund	2,339,841,297	1,776,424,152
Retained earnings	16,784,523,686	14,211,393,210
Total equity	**171,224,101,280**	**167,524,136,514**
TOTAL LIABILITIES AND EQUITY	**254,348,838,883**	**240,460,212,137**

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INTERIM STATEMENT OF CHANGES IN EQUITY
for the nine-month period ended 30 September 2020

	Share capital LAK	*Share premium LAK*	*Regulatory reserve fund LAK*	*Business expansion fund LAK*	*Retained earnings LAK*	*Total LAK*
Balance as at 1 January 2020	**147,199,900,000**	**2,559,995,000**	**1,776,424,152**	**1,776,424,152**	**14,211,393,209**	**167,524,136,513**
Net profit during the period	-	-	-	-	5,634,171,453	5,634,171,453
Dividend	-	-	-	-	(1,934,206,686)	(1,934,206,686)
Appropriation of profit to reserves	-	-	563,417,145	563,417,145	(1,126,834,290)	-
Balance as at 30 September 2020	**147,199,900,000**	**2,559,995,000**	**2,339,841,297**	**2,339,841,297**	**16,784,523,686**	**171,224,101,280**
Balance as at 1 January 2019	**96,000,000,000**	-	**1,140,216,421**	**1,140,216,421**	**9,121,731,365**	**107,402,164,207**
Share issued	51,199,900,000	2,559,995,000	-	-	-	53,759,895,000
Adjustment of tax in previous year (*)	-	-	(137,180,435)	(137,180,435)	(1,097,443,482)	(1,371,804,352)
Net profit during the period	-	-	-	-	7,451,201,984	7,451,201,984
Appropriation of profit to reserves	-	-	745,120,198	745,120,198	(1,490,240,396)	-
Balance as at 30 September 2019	**147,199,900,000**	**2,559,995,000**	**1,748,156,184**	**1,748,156,184**	**13,985,249,471**	**167,241,456,839**

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Vientiane Capital, Lao PDR
10 November 2020

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INTERIM STATEMENT OF CASH FLOWS
for the nine-month period ended 30 September 2020

	For the nine-month period ended 30 September 2020 LAK	*For the nine-month period ended 30 September 2019 LAK*
OPERATING ACTIVITIES		
Profit before tax	**6,731,738,124**	**9,199,014,795**
Adjustments for:		
Depreciation charges	744,666	-
Valuation gain from investment property	-	(2,784,600,000)
Interest expense	1,711,082,430	1,704,837,605
Operating profit before changes in working capital	**8,443,565,220**	**8,119,252,400**
Changes in receivables and other assets	(3,522,522,873)	(29,359,625,641)
Changes in payables	9,387,774,225	1,605,077,070
Profit tax paid	(296,678,916)	(1,198,700,574)
Net cash flows from operating activities	**14,012,137,656**	**(20,833,996,745)**
INVESTING ACTIVITIES		
Purchase of investment property	(27,453,444,309)	-
Purchase of tangible fixed assets	(5,585,000)	-
Net cash flows used in investing activities	**(27,459,029,309)**	**-**
FINANCING ACTIVITIES		
Capital contribution	-	51,199,900,000
Share premium	-	2,559,995,000
Dividend payment	(1,934,206,686)	-
Net cash flows from financing activities	**(1,934,206,686)**	**53,759,895,000**
Net (decrease)/increase in cash during the period	**(15,381,098,339)**	**32,925,898,255**
Cash at the beginning of the period	38,655,476,969	4,144,271,082
Cash at the end of the period	**23,274,378,630**	**37,070,169,337**

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