VIENTIANE CENTER LAO PUBLIC COMPANY

INTERIM FINANCIAL INFORMATION (UNAUDITED)

FOR THE THREE-MONTH OF THIRD QUARTER PERIOD ENDED 30 SEPTEMBER 2026

VIENTIANE CENTER LAO PUBLIC COMPANY

INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH OF THIRD QUARTER PERIOD ENDED 30 SEPTEMBER 2026

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VIENTIANE CENTER LAO PUBLIC COMPANY

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026

	Notes	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Assets			
Current assets			
Cash and cash equivalents	6	5,966,620,660	7,558,247,285
Trade and other receivables, net	7	13,660,176,775	12,623,318,902
Other current assets		329,008,776	255,196,782
Total current assets		**19,955,806,211**	**20,436,762,969**
Non-current assets			
Investment properties, net	8	329,330,743,798	324,424,000,000
Property, plant and equipment	9	-	22,969,703
Total non-current assets		**329,330,743,798**	**324,446,969,703**
Total assets		**349,286,550,009**	**344,883,732,672**
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables	10	10,098,014,215	13,427,872,040
Total current liabilities		**10,098,014,215**	**13,427,872,040**
Non-current liabilities			
Deferred tax liabilities	13	41,401,701,760	39,637,855,471
Total non-current liabilities		**41,401,701,760**	**39,637,855,471**
Total liabilities		**51,499,715,975**	**53,065,727,511**
Equity			
Share capital	11	147,199,900,000	147,199,900,000
Share premium		2,559,995,000	2,559,995,000
Legal reserve		7,163,503,055	7,163,503,055
Business expansion fund		7,163,503,055	7,163,503,055
Retained earnings		133,699,932,924	127,731,104,051
Total equity		**297,786,834,034**	**291,818,005,161**
Total liabilities and equity		**349,286,550,009**	**344,883,732,672**

Mr. Luo Xiao Dong
Chief Financial Officer

Date: 12 November 2026

Mr. Zeng Chunlin
Chairman

Date: 12 November 2026

The accompanying condensed notes on pages 5 to 12 are an integral part of this financial information.

VIENTIANE CENTER LAO PUBLIC COMPANY

STATEMENT OF INCOME
FOR THE THREE-MONTH OF THIRD QUARTER PERIOD ENDED 30 SEPTEMBER 2026

	Notes	Unaudited 01 July - 30 September 2026 LAK	Unaudited 01 July - 30 September 2025 LAK
Revenue from services		6,017,352,424	5,351,855,286
Cost of providing services		(1,572,700,092)	(997,699,138)
Gross profit		**4,444,652,332**	**4,354,156,148**
Other income		7,758,159	4,344,446
Selling expenses		(1,125,000,000)	(1,125,000,000)
Administrative expenses		(428,519,000)	(410,985,764)
Foreign exchange gain/(loss), net		(86,165,222)	582,689,542
Profit before income tax		**2,812,726,269**	**3,405,204,372**
Income tax expense	13	(528,166,165)	(681,040,874)
Net profit for the period		**2,284,560,104**	**2,724,163,498**
Earnings per share			
Basic earnings per share	14	15.52	18.51

Mr. Luo Xiao Dong
Chief Financial Officer

Date: 12 November 2026

Mr. Zeng Chunlin
Chairman

Date: 12 November 2026

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VIENTIANE CENTER LAO PUBLIC COMPANY

STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH OF THIRD QUARTER PERIOD ENDED 30 SEPTEMBER 2026

	Note	Paid-up share capital LAK	Share premium LAK	Regulatory reserve fund LAK	Business expansion fund LAK	Retained earnings LAK	Total LAK
As at 01 July 2025 – Unaudited		147,199,900,000	2,559,995,000	6,196,231,071	6,196,231,071	128,685,294,212	290,837,651,354
Net profit for the period		-	-	-	-	2,724,163,498	2,724,163,498
As at 30 September 2025 – Unaudited		**147,199,900,000**	**2,559,995,000**	**6,196,231,071**	**6,196,231,071**	**131,409,457,710**	**293,561,814,852**
As at 01 July 2026 – Unaudited		147,199,900,000	2,559,995,000	7,163,503,055	7,163,503,055	131,415,372,820	295,502,273,930
Net profit for the period		-	-	-	-	2,284,560,104	2,284,560,104
As at 30 September 2026 – Unaudited		**147,199,900,000**	**2,559,995,000**	**7,163,503,055**	**7,163,503,055**	**133,699,932,924**	**297,786,834,034**

Mr. Luo Xiao Dong
Chief Financial Officer

Date: 12 November 2026

Mr. Zeng Chunlin
Chairman

Date: 12 November 2026

The accompanying condensed notes on pages 5 to 12 are an integral part of this financial information.

VIENTIANE CENTER LAO PUBLIC COMPANY

STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH OF THIRD QUARTER PERIOD ENDED 30 SEPTEMBER 2026

	Notes	Unaudited 01 July - 30 September 2026 LAK	Unaudited 01 July - 30 September 2025 LAK
Cash flows from operating activities:			
Net profit before income tax for the period		2,812,726,269	3,405,204,372
Adjustments to reconcile net profit to net cash:			
Depreciation and amortisation expenses	9	-	24,006,022
Interest income		(7,758,159)	(4,344,446)
Unrealised exchange loss/(gain)		87,542,315	(214,969,658)
Operating profit before changes in working capital		**2,892,510,425**	**3,209,896,290**
Changes in working capital:			
Trade and other receivables		3,198,280,820	(235,320,815)
Other current assets		360,625,741	40,734,515
Trade and other payables		(3,428,494,870)	(1,607,045,137)
Cash generated from operations		**3,022,922,116**	**1,408,264,853**
Interest received		7,758,159	4,344,446
Net cash generated from operating activities		**3,030,680,275**	**1,412,609,299**
Cash flows (used) in investment activities			
Acquisition of investment properties	8	(4,906,743,798)	-
Net cash (used) in investing activities		**(4,906,743,798)**	-
Net increase in cash and cash equivalents		**(1,876,063,523)**	**1,412,609,299**
Cash and cash equivalents at the beginning of the period		7,931,767,246	5,320,641,096
Exchange (loss)/gain on cash and cash equivalents		(89,083,063)	39,470,795
Cash and cash equivalents at the end of the period	6	**5,966,620,660**	**6,772,721,190**

Mr. Luo Xiao Dong
Chief Financial Officer

Date: 12 November 2026

Mr. Zeng Chunlin
Chairman

Date: 12 November 2026

The accompanying condensed notes on pages 5 to 12 are an integral part of this financial information.

1. General information

Vientiane Center Lao Public Company ("the Company") is a listed company in the Lao Securities Exchange and incorporated and resident in Lao PDR. The Company was incorporated and registered with the Ministry of Industry and Commerce of Lao PDR on 30 November 2017, and its business licence was renewed 26 May 2022.

The Company is controlled by the Nongchan Complex Development Co., Ltd ("NNCD"), the parent company, who owns 65.22% of the Company's shares. The remaining 34.78% of the shares is widely held.

On 30 November 2017 NNCD transferred the leasehold property of the Vientiane Center buildings, totaling 5,908 square meters, to the Company for development and management as a shopping mall and office space for lease.

The Company's head office is located at Khouvieng Road, Nongchanh Village, Sisattanark District, Vientiane Capital, Lao PDR.

The principal activities of the Company are to develop and lease shopping malls and offices.

This interim financial information was authorised by the board of directors on 12 November 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 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) No.0009/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.

3. Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statement for the year ended 31 December 2025. Certain comparative amounts have been reclassified to conform with the current period presentation, as described in Note 4.

4. Reclassification of comparative information

During the three-month of third period ended 30 September 2026, the Company revised the presentation of certain income and expense items to better reflect the nature and function of the underlying transactions. the revised presentation provides clearer and more relevant information about the Company's financial performance. Comparative amounts for the three-month of third period ended 30 September 2025 have been reclassified to conform with the current period presentation.

Under the previous presentation:
- event hall rental income and interest income were included in other operating income.
- cost of providing services, selling expenses and administrative expenses were presented together as operating and administrative expenses.

Under the revised presentation:
- event hall rental income is included in revenue from services.
- interest income is presented in other income.
- cost of providing services, selling expenses and administrative expenses are presented separately according to their function.

The effects of the reclassification on the interim statement of income for three-month of third quarter period ended 30 September 2025 are as follows:

Interim statement of income of third quarter period ended 30 September 2025 (extract)	**As previously reported LAK**	**Reclassification LAK**	**As reclassified LAK**
Revenue from services	5,229,914,660	121,940,626	5,351,855,286
Cost of providing services	-	(997,699,138)	(997,699,138)
Gross profit	**5,229,914,660**	**(875,758,512)**	**4,354,156,148**
Other operating income	126,285,072	(126,285,072)	-
Other income	-	4,344,446	4,344,446
Administrative expenses	-	(410,985,764)	(410,985,764)
Selling expenses	-	(1,125,000,000)	(1,125,000,000)
Operating expenses and administrative expenses	(2,533,684,902)	2,533,684,902	-

The reclassification had no effect on total assets, total liabilities, equity, profit before income tax, net profit or cash flows.

5. Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, incomes and expenses. Actual results may differ from these estimates.

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

6. Cash and cash equivalents

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Cash on hand	-	-
Cash at banks	5,966,620,660	7,558,247,285
	5,966,620,660	**7,558,247,285**

7. Trade and other receivables, net

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Trade account receivables – third parties	941,459,112	1,473,310,998
Less: Provision for doubtful debt	(465,225,832)	(465,225,832)
	476,233,280	**1,008,085,166**
Trade account receivables – related parties (Note 15.2)	10,210,017,857	10,643,938,454
Advance to related parties (Note 15.2)	2,381,328,418	971,295,282
Others	592,597,220	-
	13,660,176,775	**12,623,318,902**

8. Investment properties, net

	LAK
As at 1 January 2026 – Audited	324,424,000,000
Additions	4,906,743,798
Valuation gain/(loss) from investment properties	-
Net book amount as at 30 September 2026 – Unaudited	**329,330,743,798**

9. Property, plant and equipment

	LAK
As at 1 January 2026 – Audited	22,969,703
Addition	-
Depreciation charge	(22,969,703)
Net book amount as at 30 September 2026 – Unaudited	**-**

10. Trade and other payables

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Deferred revenue from tenants	4,494,969,589	6,810,304,328
Deposit from tenants	5,227,046,349	5,260,837,771
Other payables - related parties (note 15.2)	60,001,540	1,215,155,811
Others	315,996,737	141,574,130
	10,098,014,215	**13,427,872,040**

11. Share capital

There was no movement during the three-month of third quarter period ended 30 September 2026.

12. Dividends

At the Annual General Meeting on 08 May 2026, the Shareholders approved the payment of annual dividend from the net profit for year ended 31 December 2025 at LAK 5 per share, totalling LAK 735,999,500. The dividends paid on 28 May 2026.

At the Annual General Meeting on 09 May 2025, the Shareholders approved the payment of annual dividend from the net profit for year ended 31 December 2024 at LAK 5 per share, totalling LAK 735,999,500. The dividends were paid on 28 May 2025.

13. Income tax expenses

The components of tax expense are as follows:

	Unaudited 01 July - 30 September 2026 LAK	Unaudited 01 July - 30 September 2025 LAK
Current income tax expense	-	103,992,663
Deferred tax expense (Note 13.2)	528,166,165	577,048,211
Total tax expense for the period	**528,166,165**	**681,040,874**

13.1. Current income tax expense

The Company is obliged to pay tax at a rate of 20% (2025: 20%) on total profit before tax in accordance with the Tax Law.

The calculations of profit tax for the three-month of third quarter period ended 30 September 2026 is as follows:

	Unaudited 01 July - 30 September 2026 LAK	Unaudited 01 July - 30 September 2025 LAK
Profit before tax – accounting basic	**2,812,726,269**	**3,405,204,372**
Tax effect of:		
Taxable depreciation	(2,728,373,140)	(2,670,271,397)
Expense not deductible for tax purpose	93,866,665	-
Income not subject to tax	(6,324,350)	(214,969,658)
Taxable profit/(loss) before utilisation of tax losses carried forward	**171,895,444**	**519,963,317**
Tax loss carried forward (note 13.3)*	(171,895,444)	-
Taxable profit/(loss) after utilisation tax loss carried forward	**-**	**519,963,317**
Profit tax rate	10%	20%
Income tax expense	**-**	**103,992,663**

* At 30 September 2025, the Company recognised current income tax expense based on interim taxable profit. Upon finalisation of the 2025 annual tax computation, a full-year tax loss was established, leading to a complete reversal of the previously recognised tax expense.

13.2. Deferred tax liabilities

The gross movement of deferred tax liabilities for the period ended 30 September as follows:

	2026 LAK	2025 LAK
At 1 July	40,873,535,595	37,964,991,400
Charged to profit or loss	528,166,165	577,048,211
At 30 September	**41,401,701,760**	**38,542,039,611**

13. Income tax expenses (continued)

13.2. Deferred tax liabilities

The movement in deferred tax liabilities during the period and prior year is as follows:

	As at 01 July 2026 LAK	Charged to profit or loss LAK	As of 30 September 2026 LAK
Amortisation of investment property	16,740,427,629	545,674,628	17,286,102,257
Valuation gains from investment Property	23,918,402,721	-	23,918,402,721
Others*	214,705,245	(17,508,463)	197,196,782
	40,873,535,595	**528,166,165**	**41,401,701,760**

*Others is mainly from unrealised gain/loss on exchange rate and provision for doubtful debt.

13.3. Tax loss carried forward

In accordance with the amended Tax Law No. 67INA, dated 18 June 2019, which was effective from 1 January 2020, article 23, a business operator paying profit tax according to the accounting system but has loss in year as certified by audit body or external auditor and has been recognised by the tax administration may carry forward such loss to offset with profit of the following year for five consecutive years. As at 30 September 2026, the Company has aggregated accumulated tax losses of available for offset against future taxable profits as following:

Originating year	Can be utilised up to	Tax loss Amount LAK	Accumulative Utilised up to 30 September 2026 LAK	Forfeited LAK	Unutilised at 30 September 2026 LAK
2021*	2026	4,275,760,240	(1,273,160,171)	-	3,002,600,069
		4,275,760,240	**(1,273,160,171)**	**-**	**3,002,600,069**

* The tax carried forward for the year ended 31 December 2021 has been assessed by the tax administration on 27 January 2023.

14. Basic earnings per share

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

	Unaudited 01 July - 30 September 2026 LAK	Unaudited 01 July - 30 September 2025 LAK
Net profit attributable to ordinary shareholders (LAK)	2,284,560,104	2,724,163,498
Weighted average number of ordinary shares in issue (shares)	147,199,900	147,199,900
Basic earnings per share (LAK)	15.52	18.51

15. Related party transactions

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Company, including investment entities and individuals or entities having significant influence over the Company, key management personnel, including directors and officers of the Company and close members of the family of these individuals and entities associated with these individuals also constitute related parties.

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

The following significant transactions were carried out with related parties:

15.1. Purchases of services

	Unaudited 01 July - 30 September 2026 LAK	Unaudited 01 July - 30 September 2025 LAK
Service purchased from:		
Parent Company		
- Management fees	1,125,000,000	1,125,000,000
- Maintenance fees	984,341,438	849,791,987
- Car parking space fees	142,322,648	-
- Billboard rental fees	176,381,515	-

15.2. Outstanding balance arising from service transactions

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Trade and other receivable:		
Trade account receivables – related parties (Note 7)	10,210,017,857	10,643,938,454
Advance to related parties (Note 7)	2,381,328,418	971,295,282
Trade and other payable:		
Other payables - related parties (Note 10)	60,001,540	1,215,155,811
Other Current assets:		
Prepayments for car parking and billboard rental	318,704,163	-

16. Commitments

Lessor

The Company leases out retail space and office space under operating lease arrangements. The future minimum rental receivables as at 30 September 2026 and 31 December 2025 under the operating lease agreements are as follows:

	Unaudited 30 September 2026 LAK	Audited 31 December 2025 LAK
Less than 1 year	6,202,634,956	5,623,055,176
From 1-5 years	2,749,414,175	6,265,683,366
	8,952,049,131	**11,888,738,542**

Commitments under business cooperation contract

The Company entered into a business cooperation contract in which the revenue from the cinema operation is fixed at a rate determined in the contract. The lessee shall pay a share of revenue from cinema earnings to the Company ford the period from December 2017 to August 2035 as follows:

(i) Shared revenue of gross box office at 12% and (ii) Shared revenue of concession at 15%. During 1 February 2024 to 31 October 2026, the management agreed to discount the percent of revenue sharing: (i) Shared revenue of gross box office from 12% to 8% and (ii) Shared revenue of concession from 15% to 10%).

The Company shall not have the right to terminate this business cooperation contract prior to the expiration of the lease term, unless (i) there is a material breach by lessee; or (ii) there are force majeure circumstances; or (iii) either party files for bankruptcy or goes into liquidation.

17. Events after the reporting period

There have been no significant events after the reporting period that would significantly impact the figures in the Company's interim financial information.