Lao ASEAN Leasing Public Company

Financial statements (Un-audited)

For the year ended 31 Mar 2023

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Lao ASEAN Leasing Public Company

GENERAL INFORMATION

THE COMPANY

Lao ASEAN Leasing Public Company ("the Company"), formerly known as Lao ASEAN Leasing Company Limited, is a public company incorporated in Lao PDR in accordance with Enterprise Registration No.081/ELSD issued by the Enterprise Licensing and Supervision Department, Ministry of Industry and Commerce on 5 February 2015 and the latest amendment which is Enterprise Registration No. 0222/ELSD dated 19 February 2019. The Company was granted approval from the Bank of Lao PDR (the "BOL") on 2 February 2015 and the latest amendment on 14 September 2017 for conducting its leasing activities. On 9 September 2019, the Company received the Certificate of Initial Public Offering (IPO) completion issued by Lao Securities Commission Office. The total 301,500,000 shares of the Company (under the ticker "LALCO") have been officially listed on Lao Securities Exchange since 19 August 2019.

The principal business operation of the Company is to provide hire-purchase services through providing credit line for individual and corporate customers to buy motorcycles and cars.

Paid-up capital

The Company's registered paid-up capital as at 31 Mar 2023 is LAK 30,150,000,000 (31 Dec 2022 is LAK 30,150,000,000).

Location

The Company's head office is located at 2nd Floor, NNN building, Phonsinuan Village, Sisattanak District, Vientiane Capital, Lao PDR.

THE BOARD OF DIRECTORS

Members of the Board of Directors as at the date of this report are as follows:

Name	*Position*	*Date of appointment/resignation*
Mrs. Yuki Scott	Chairwoman	Re-Appointed on 28 April 2022
Mr. Mitsuteru Nagaya	Vice-chairman	Appointed on 15 September 2021
Mr.Yoshihito Oshima	Member	Appointed on 13 September 2022
Mr. Shingo Yamanaka	Member	Appointed on 15 September 2021 Resigned on 13 September 2022
Mr. Hirofumi Inada	Member	Appointed on 15 September 2021
Mrs. Harumi Ide	Member	Re-Appointed on 28 April 2022

MANAGEMENT

Members of the Management during the year 2023 and at the date of this report are as follows:

Name	*Position*	*Date of appointment/resignation*
Mr. Yoshihito Oshima	General Director	Appointed on 13 September 2022

LEGAL REPRESENTATIVE

The legal representative of the Company from 13 September 2022 to the date of this report is Mr. Yoshihito Oshima – General Director.

The Management of Lao ASEAN Leasing Public Company ("the Company") is pleased to present its report and the Company's financial statements as at and for the end of 31 March 2023.

Lao ASEAN Leasing Public Company

STATEMENT OF PROFIT OR LOSS
for the year ended 31 Mar 2023

	Notes	31 Mar 2023 LAK	31 Mar 2022 LAK
Interest income calculated using effective interest method		96,432,352,256	83,689,869,410
Other interest and similar income		7,668,232,699	7,471,784,251
Interest expenses calculated using effective interest method		(861,422,656)	(59,201,764)
Net interest income	5	**103,239,162,299**	**91,102,451,897**
Fees and commission income		-	-
Fees and commission expense	6	(2,408,443,264)	(2,473,434,818)
Net fees and commission income		**(2,408,443,264)**	**(2,473,434,818)**
Net foreign exchange gain		-	(1,241,217,350)
Other operating income	7	886,746,742	616,712,643
Total operating income		**101,717,465,777**	**88,004,512,372**
NET OPERATING INCOME		**101,717,465,777**	**88,004,512,372**
Personnel expenses	8	(11,922,092,390)	(9,034,395,844)
Depreciation of property and equipment	14	(385,671,157)	(403,441,058)
Other operating expenses	9	(13,264,067,835)	(10,887,447,825)
TOTAL OPERATING EXPENSES		**(25,571,831,382)**	**(20,325,284,727)**
PROFIT BEFORE TAX		**76,145,634,395**	**67,679,227,645**
Current profit tax expense	17	-	(8,798,299,594)
NET PROFIT FOR THE YEAR		**76,145,634,395**	**58,880,928,051**
Other comprehensive income		-	-
TOTAL OTHER COMPREHENSIVE INCOME FOR THE YEAR		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		**76,145,634,395**	**58,880,928,051**
Earnings per share			
Basic, profit for the year attributable to ordinary equity holders	18	253	195

Mr. Yoshihito Oshima
General Director
Vientiane Capital, Lao PDR

Mr.Takuro Nishida
Chief Finance Officer

16 May 2023

Lao ASEAN Leasing Public Company

STATEMENT OF FINANCIAL POSITION
as at 31 Mar 2023

	Notes	*31 Mar 2023 LAK*	*31 Dec 2022 LAK*
ASSETS			
Current assets			
Cash and cash equivalents	10	145,663,678,943	189,632,451,442
Deposit with Bank of the Lao PDR ("BOL")	11	7,316,103,176	7,270,270,037
Hire purchase receivables – current portion	12	683,065,431,695	894,411,700,994
Loan to related parties	20	-	-
Other current assets	13	281,037,577,138	134,777,156,737
Total current assets		**1,117,082,790,952**	**1,226,091,579,210**
Non-current assets			
Hire purchase receivables – non-current portion	12	321,316,965,305	140,879,584,041
Property and equipment	14	16,224,546,374	4,602,604,051
Other non current assets		1,158,826	1,158,826
Total non-current assets		**337,542,670,505**	**145,483,346,918**
TOTAL ASSETS		**1,454,625,461,457**	**1,371,574,926,128**
LIABILITIES			
Current liabilities			
Statutory obligations	15	95,095,023,155	95,095,023,155
Short-term borowings	16	-	-
Other current liabilities		9,355,432,318	9,512,905,214
Total current liabilities		**104,450,455,473**	**104,607,928,369**
Non-current liabilities			
Long-term borrowings	16	68,609,487,922	61,547,114,093
Due to related parties	20	1,316,180,748	1,316,180,748
Total non-curent liabilities		**69,925,668,670**	**62,863,294,841**
TOTAL LIABILITIES		**174,376,124,143**	**167,471,223,209**

Lao ASEAN Leasing Public Company

STATEMENT OF FINANCIAL POSITION
as at 31 Mar 2023

EQUITY			
Registered paid-up capital	19	30,150,000,000	30,150,000,000
Share premium		155,497,646,314	155,497,646,314
Other capital		290,000,000	290,000,000
Retained earnings		1,094,311,691,000	1,018,166,056,605
TOTAL EQUITY		**1,280,249,337,314**	**1,204,103,702,919**
TOTAL LIABILITIES AND EQUITY		**1,454,625,461,457**	**1,371,574,926,128**

Mr. Yoshihito Oshima
General Director

Mr.Takuro Nishida
Chief Finance Officer

Vientiane Capital, Lao PDR

16 May 2023

Lao ASEAN Leasing Public Company

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 Mar 2023

	Registered paid-up capital LAK	*Share premium LAK*	*Other capital LAK*	*Retained earnings LAK*	*Total LAK*
Balances as at 1 January 2022	**30,150,000,000**	**155,497,646,314**	**290,000,000**	**570,027,606,419**	**755,965,252,733**
Profit for the year	-	-	-	448,138,450,186	448,138,450,186
Balances as at 31 December 2022	**30,150,000,000**	**155,497,646,314**	**290,000,000**	**1,018,166,056,605**	**1,204,103,702,919**
Profit for the year	-	-	-	76,145,634,395	76,145,634,395
Balances as at 31 Mar 2023	**30,150,000,000**	**155,497,646,314**	**290,000,000**	**1,094,311,691,000**	**1,280,249,337,314**

Mr. Yoshihito Oshima
General Director

Mr.Takuro Nishida
Chief Finance Officer

Vientiane Capital, Lao PDR

16 May 2023

Lao ASEAN Leasing Public Company

Statement of cash flows
as of ended 31 Mar 2023

	Notes	31 Mar 2023 LAK	31 Mar 2022 LAK
OPERATING ACTIVITIES			
Profit before tax		**76,145,634,398**	**67,679,227,646**
Adjustments for:			
Depreciation and amortization charges	14	385,671,157	403,441,058
Change in allowance for impairment losses		-	-
Interest expenses		861,422,656	59,201,764
Net foreign exchange (gain)/loss		-	-
Change in operating assets			
Net change in hire purchase receivable		30,908,888,035	(38,111,689,385)
Net change in loan to related parties		-	-
Net change in other assets		(146,306,253,540)	(7,655,435,240)
Change in operating liabilities			
Net change in due to related parties		-	-
Net change in other liabilities		(4,304,626,171)	33,287,332,426
Interest paid		(1,018,895,552)	(616,118,081)
Profit tax paid		-	-
Net cash flows from operating activities		**(43,328,159,017)**	**55,045,960,188**
INVESTING ACTIVITIES			
Acquisitions of property and equipment		(12,007,613,480)	(1,262,821,790)
Net cash flows used in investing activities		**(12,007,613,480)**	**(1,262,821,790)**
FINANCING ACTIVITIES			
Borrowing drawdown		11,367,000,000	-
Borrowing repayment			-
Net cash flows from/(used in) financing activities		**11,367,000,000**	**-**
Net change in cash and cash equivalents		**(43,968,772,497)**	**14,994,344,170**
Cash and cash equivalents at the beginning of the year	**10**	**189,632,451,442**	**81,964,873,900**
Cash and cash equivalents at the end of the year	**10**	**145,663,678,943**	**96,959,218,070**

Mr. Yoshihito Oshima
General Director
Vientiane Capital, Lao PDR
16 May 2023

Mr.Takuro Nishida
Chief Finance Officer

1. CORPORATE INFORMATION

Lao ASEAN Leasing Public Company ("the Company"), formerly known as Lao ASEAN Leasing Company Limited, is a public company incorporated in Lao PDR in accordance with Enterprise Registration No.081/ELSD issued by the Enterprise Licensing and Supervision Department, Ministry of Industry and Commerce on 5 February 2015 and the latest amendment which is Enterprise Registration No. 0222/ELSD dated 19 February 2019. The Company was granted approval from the Bank of Lao PDR (the "BOL") on 2 February 2015 and the latest amendment on 14 September 2017 for conducting its leasing activities. On 9 September 2019, the Company received the Certificate of Initial Public Offering (IPO) completion issued by Lao Securities Commission Office. The total 301,500,000 shares of the Company (under the ticker "LALCO") have been officially listed on Lao Securities Exchange since 19 August 2019.

The principal business operation of the Company is to provide hire-purchase services through providing credit line for individual and corporate customers to buy motorcycles and cars.

The registered paid-up capital as at 31 Mar 2023 is LAK 30,150,000,000 (31 Dec 2022 is LAK 30,150,000,000).

The Company's head office is located at 2nd Floor, NNN building, Phonsinuan Village, Sisattanak District, Vientiane Capital, Lao PDR.

Total number of employees of the Company as at 31 Mar 2023 is 656 people (2021: 656 people).

2. BASIS OF PREPARATION

For all periods up to and including the year ended 31 Mar 2023, the Company prepared its financial statements in accordance with the accounting policies as described in Note 5 in which are primarily based on the IFRS as issued by International IAS but not a complete set of general-purpose financial statements prepared in accordance with IFRS. These financial statements for the year ended 31 Dec 2022 are the first time the Company has prepared a complete set of general-purpose financial statements in accordance with IFRS.

The Company maintains its accounting records in Lao Kip ("LAK") which is the Company's functional currency and presents its financial statements in Lao Kip.

3. SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires management to make estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the Company's accounting policies, management has made the following judgements and assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Existing circumstances and assumptions about future developments may change due to circumstances beyond the Company's control and are reflected in the assumptions if and when they occur. Items with the most significant effect on the amounts recognised in the financial statements with substantial management judgement and/or estimates are collated below with respect to judgements/estimates involved.

4. SEGMENT INFORMATION

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's principal activities per Business License are rovide hire-purchase services through providing credit line for individual and corporate customers to buy motorcycles and cars. In addition, these activities are only taking place within Lao PDR. Therefore, the Company's risks and returns are not impacted by the Company's services that the Company is providing or the locations where the Company is doing the business. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

9. OTHER OPERATING EXPENSES

	31 Mar 2023 LAK	*31 Mar 2022 LAK*
Marketing	11,807,011	78,236,000
Petrol	515,027,400	612,364,000
Supplies	494,359,595	1,025,562,767
Legal fees	293,160,010	137,616,525
Repairs and maintenance	847,877,749	298,481,936
Utilities	2,774,736,858	1,721,604,098
Insurance	33,059,366	18,101,537
Transportation and travel	1,213,486,596	1,269,409,499
Taxes and social insurance obligation	1,546,972,996	1,101,636,281
Rental expenses	1,818,503,557	2,617,173,440
Consultancy fee	2,670,130,109	996,456,925
Others	1,044,946,587	1,010,804,817
	13,264,067,834	**10,887,447,825**

10. CASH AND CASH EQUIVALENTS

	31 Mar 2023 LAK	*31 Dec 2022 LAK*
Cash on hand	3,722,448,468	2,852,731,428
Demand/saving deposits at banks		
- in LAK	9,879,942,768	2,979,254,895
- in THB	266,046,524	701,015,374
- in USD	129,980,273,960	181,284,482,521
- in other currencies	77,244,242	77,244,242
Term Deposit	1,737,722,981	1,737,722,981
	145,663,678,943	**189,632,451,441**

11. DEPOSIT WITH BANK OF THE LAO PDR ("BOL")

	31 Mar 2023 LAK	*31 Dec 2022 LAK*
Registered capital reserve		
- in LAK	1,968,900,000	1,968,900,000
Deposits at other banks	5,347,203,176	5,301,370,037
	7,316,103,176	**7,270,270,037**

Under regulations of the BOL, the Company is required to maintain a minimum balance of special deposit at the BOL which is at least 5% of the Company's registered capital and upon the notice of request from the BOL from time to time. This balance earns no interest.

12. HIRE PURCHASE RECEIVABLES

12.1 Hire purchase receivables

	31 Mar 2023 LAK	*31 Dec 2022 LAK*
Hire purchase receivables	1,382,385,447,608	1,413,294,335,644
Allowance for impairment losses	(378,003,050,608)	(378,003,050,608)
	1,004,382,397,000	**1,035,291,285,036**
In which:		
Current portion	683,065,431,695	894,411,700,994
Non-current portion	321,316,965,305	140,879,584,041

Title of the goods is only transferred completely to the purchaser after the complete settlement of principal and interest. Each receivable is guaranteed by a third party who will be responsible for the payment in case the purchaser defaults.

Interest rates for hire purchase receivables during the year are as follows:

	31 Mar 2023 % per month	*31 Dec 2022 % per month*
Hire purchase receivables from car product	0.00% - 5.15%	0.00% - 5.15%
Hire purchase receivables from bike product	1.80% - 10.00%	1.80% - 10.00%

Analysis by currency

	31 Mar 2023 LAK	*31 Dec 2022 LAK*
Hire purchase receivables denominated in LAK	321,510,457,984	328,699,140,971
Hire purchase receivables denominated in USD	972,388,011,671	994,129,727,943
Hire purchase receivables denominated in THB	88,486,977,953	90,465,466,730
	1,382,385,447,608	**1,413,294,335,644**

13. OTHER ASSETS

	31 Mar 2023 LAK	*31 Dec 2022 LAK*
Advances to related parties (Note 20)	41,785,287,884	113,564,496,080
Dividend tax advance	1,487,761,490	1,487,761,490
Advances to other parties	-	-
Other advances	97,713,906,643	11,413,971,568
Rental prepayment	1,947,804,948	1,461,091,209
Others	138,102,816,173	6,849,836,391
	281,037,577,138	**134,777,156,738**

14. PROPERTY AND EQUIPMENT

Movements of property and equipment for the year ended 31 Mar 2023 are as follows:

	Vehicles LAK	*Furniture and fixtures* LAK	*Computer equipment* LAK	*Right of Use asset*	*Total* LAK
Cost					
As at 1 January 2023	**4,369,517,343**	**1,360,587,275**	**5,882,533,935**	**1,678,823,758**	**13,291,462,311**
Additions	1,105,374,200	98,307,238	116,850,841	10,681,081,200	12,007,613,479
As at 31 Mar 2023	**5,474,891,543**	**1,458,894,513**	**5,999,384,776**	**12,365,904,958**	**25,299,075,790**
Accumulated depreciation					
As at 1 January 2023	**4,187,281,526**	**572,950,066**	**3,359,284,648**	**569,342,019**	**8,688,858,259**
Charge for the year 2022	32,245,902	59,342,540	294,082,715	-	385,671,156
As at 31 Mar 2023	**4,219,527,428**	**632,292,606**	**3,653,367,363**	**569,342,019**	**9,074,529,416**
Net book value					
As at 1 January 2023	**182,235,817**	**787,637,209**	**2,523,249,287**	**1,109,481,739**	**4,602,604,052**
As at 31 Mar 2023	**1,255,364,115**	**826,601,907**	**2,346,017,413**	**11,796,562,939**	**16,224,546,374**

Movements of property and equipment for the year ended 31 Dec 2022 are as follows:

	Vehicles LAK	*Furniture and fixtures* LAK	*Computer equipment* LAK	*Right of Use asset*	*Total* LAK
Cost					
As at 1 January 2022	4,369,517,343	845,988,120	4,085,602,652	-	9,301,108,115
Additions	-	514,599,155	459,174,027	1,678,823,758	2,652,596,940
Transfer from Construction in Progress	-	-	1,337,757,256	-	1,337,757,256
As at 31 December 2022	**4,369,517,343**	**1,360,587,275**	**5,882,533,935**	**1,678,823,758**	**13,291,462,311**
Accumulated depreciation					
As at 1 January 2022	4,104,215,186	398,947,054	2,333,939,263	-	6,837,101,503
Charge for the year 2022	83,066,340	174,003,012	1,025,345,385	569,342,019	1,851,756,756
As at 31 December 2022	**4,187,281,526**	**572,950,066**	**3,359,284,648**	**569,342,019**	**8,688,858,259**
Net book value					
As at 1 January 2022	**265,302,157**	**447,041,066**	**1,751,663,389**	**-**	**2,464,006,612**
As at 31 Dec 2022	**182,235,817**	**787,637,209**	**2,523,249,287**	**1,109,481,739**	**4,602,604,052**

15. STATUTORY OBLIGATIONS

	31 Mar 2023 LAK	*31 Dec 2022 LAK*
Personal income taxes	404,976,126	404,976,126
Foreign contractor withholding taxes	3,488,920,320	3,488,920,320
Profit tax (*)	87,268,331,152	87,268,331,152
Other	3,932,795,558	3,932,795,558
	95,095,023,156	**95,095,023,156**

16. BORROWINGS

Borrowings as at 31 Mar 2023 are as follows:

Lender	*31 Mar 2023 LAK*	*31 Dec 2022 LAK*
Local Bank	19,520,750,000	12,892,522,851
First Geneva	-	-
Varteni Investment Limited	48,654,591,242	48,654,591,242
	68,609,487,922	**61,547,114,093**

17. PROFIT TAX

Current profit tax

The major components of income tax expense for the years ended 31 Mar 2023 and 31 Mar 2022 are:

	31 Mar 2023 LAK	*31 Mar 2022 LAK*
Current profit tax:		
Current income tax charge	-	8,798,299,594
Adjustment in respect of others	-	-
Income tax expense reported in the statement of profit or loss	**-**	**8,798,299,594**

In accordance with the Law on Profit Tax No.67/NA dated 18 June 2019 (replaced the Tax Law No.70/NA) which is effective for the periods from 1 January 2020, PT rate at 13% applies to the listed company in LSX for a period of fours years commencing from listed date and at 20% for the subsequent years. Accordingly, the Company's PT rate for the years from 2020 to 2022 is 13%.

Because the application of tax laws and regulations in many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

18. EARNINGS PER SHARE

Basic Earnings per share ("EPS") is calculated by dividing the profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

The following table reflects the income and share data used in the basic EPS calculations:

	31 Mar 2023 LAK	*31 Mar 2022 LAK*
Profit attributable to ordinary equity holders of the parent	76,145,634,395	58,880,928,051
Weighted average number of ordinary shares	301,500,000	301,500,000
Earnings per share	253	195

19. PAID UP CAPITAL

19.1 Ordinary shares

	31 Mar 2023		*31 Dec 2022*	
	Quantity	*Amount (mLAK)*	*Quantity*	*Amount (mLAK)*
Authorized shares				
Issued and paid-up shares				
Ordinary shares	301,500,000	30,150	301,500,000	30,150
Closing balance	**301,500,000**	**30,150**	**301,500,000**	**30,150**

On 9 September 2019, the Company received the Certificate of Initial Public Offering ("IPO") completion issued by Lao Securities Commission Office, according to which the Company has completed IPO process where 60,300,000 shares with par value of LAK 100 per share and selling prices of LAK 2,700 per share were issued.

The total 301,500,000 shares of the Company (under the ticker "LALCO") have been officially listed on Lao Securities Exchange since 19 August 2019. The par value of each share is LAK 100.

Details of owners' capital contribution are as below:

	31 Mar 2023		*31 Dec 2022*	
	Total (mLAK)	*Number of ordinary shares*	*Total (mLAK)*	*Number of ordinary shares*
O International Ltd. (i)	6,170	61,702,700	6,170	61,702,700
LALCO Holdings Pte Ltd. (ii)	23,618	236,174,800	23,618	236,174,800
Other public investors	362	3,622,500	362	3,622,500
	30,150	301,500,000	**30,150**	301,500,000

19. PAID UP CAPITAL (continued)

19.1 Ordinary shares (continued)

(i) O International Ltd. is a limited liability company incorporated in Cayman Islands in accordance with Company Registration No. 293031 issued on October 2014. The principal business operations of the O International Ltd. are investment, immovable industry and provision of consulting and financing services.

(ii) LALCO Holdings Pte Ltd. is a limited liability company incorporated in Singapore in accordance with Company Registration No. 201542276K issued on December 2015. The principal business operations of the LALCO Holdings Pte Ltd. are provision of management, technology and business support services and investment holding business.

19.2 Shares premium

Share premium resulted from the IPO amounting to LAK 155,497,646,314 is the difference between the issue price (LAK 162,810,000,000) and the par value of the shares (LAK 6,030,000,000) after deducting share issuing cost (LAK 1,282,353,686).

20. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other parties to which the Company is related. A party is related to the Company if:

(a) directly, or indirectly through one or more intermediaries, the party:
- controls, is controlled by, or is under common control with, the Company (this includes parents, subsidiaries and fellow subsidiaries);
- has an interest in the Company that gives it significant influence over the Company; or
- has joint control over the Company.

(b) the party is a joint venture in which the Company is a venture;

(c) the party is a member of the key management personnel of the Company or its parent;

(d) the party is a close member of the family of any individual referred to in (a) or (c);

(e) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (c) or (d); or

(f) the party is a post-employment benefit plan for the benefit of employees of the Company, or of any entity that is a related party of the Company.

Related parties	*Relationship*
► O International Ltd.	Shareholder
► Bluebird Co., Ltd.	Shareholder before 1 January 2018
► BBHD Co., Ltd.	Shareholder before 1 January 2018
► Lalugo Group Hotel Sole Co., Ltd	Owned by the former General Director and member of Board of Directors
► Laluco Hotel 1 Sole Co., Ltd	Owned by the former General Director and member of Board of Directors
► Mekong Finance	Owned by the the General Director
► Ogisaka Co., Ltd.	Owned by the Genernal Director
► Pawn shop number one Individual Enterprise	Affiliate
► Lao Thongkeo leasing Company Limited	Owned by the Chief Operating Officer

20. RELATED PARTY TRANSACTIONS

20.1 Significant transactions with related parties

Related parties	*Transactions*	*31 Mar 2023 LAK*	*31 Dec2022 LAK*
Bluebird Co., Ltd.	Net off other advance with payable to the related party	-	-
	Overpaid of loan from Bluebird Co., Ltd.	-	-
Lalugo Group Hotel Sole Co., Ltd	Payment on behalf of the related party	57,583,000	57,583,000
Ogisaka Co., Ltd.	Advance to related party	41,829,584,000	41,829,584,000
Pawn Shop Number One Individual Enterprise	Loan	-	-
	Payment on behalf of the related party	58,162,676,764	58,162,676,764
Lao Thongkeo Leasing Company Limited	Loan	-	-
	Net payment for current staff	1,316,180,748	1,316,180,748

20.2 Significant balances with related parties

20.2.1 Advance to related parties

	31 Mar 2023 LAK	*31 Dec 2022 LAK*
Pawn Shop Number One Individual Enterprise	70,741,638,762	70,741,638,762
Lalugo Group Hotel Sole Co., Ltd	63,173,318	63,173,318
O International	41,829,584,000	41,829,584,000
Bluebird Co., Ltd .	930,100,000	930,100,000
	113,564,496,080	**113,564,496,080**

21. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST LAK AT REPORTING DATE

	31 Mar 2023 *LAK*	*31 Dec 2022* *LAK*
United State dollar ("USD")	16,799	17,218
Thai baht ("THB")	498.02	498

Mr. Yoshihito Oshima
General Director

Mr.Takuro Nishida
Chief Finance Officer

Vientiane Capital, Lao PDR

16 May 2023