JOINT DEVELOPMENT BANK Public Company

Interim financial statements (UNAUDITED)

for the six-month period ended 30 June 2026

JOINT DEVELOPMENT BANK Public Company

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JOINT DEVELOPMENT BANK Public Company

GENERAL INFORMATION

THE BANK

Joint Development Bank Public (the Bank, formerly Joint Development Bank Limited) is a public company which listed on the Securities Exchange of Lao PDR (LSX).

The Bank was established under a joint venture agreement dated 2 February 1989 between Bank of the Lao PDR ("the BOL") and Phomsouvanh Silo & Drying Ltd, a Company incorporated in Thailand. Under the agreement, Phomsouvanh Silo & Drying Ltd and the BOL owned 70% and 30% of the Bank's capital respectively. In 2010, the BOL transferred all its contributed capital to Phomsouvanh Silo & Drying Ltd. In 2012, Phomsouvanh Silo & Drying Ltd sold 100% its contributed capital to three individual domestic investors.

The Bank operated under Decision No. 04/PMA of the President of Ministerial Assembly and Decision No. 04/BOL of the Bank of the Lao PDR dated 21 January 1989, which were amended by Investment License No. 133/10 dated 23 September 2010 issued by Ministry of Planning and Investment and Enterprise Registration Certificate No.0234/ERU dated 3 May 2013 issued by the Ministry of Industry and Commerce.

The principal activities of the Bank are to provide services on mobilizing and receiving short, medium and long term deposit funds from various organisations and individuals; lending on a short, medium and long term basis to various organisation and individuals up to the nature and ability of the Bank's capital resources; conducting foreign currency transactions; internal trade finance services, discounting of commercial notes, bonds and valued documents; providing transaction services between customers; and other banking services as approved by the BOL.

On 5 June 2026, the Bank obtained its latest business license no. 055293/ERO which was issued by Ministry of Industry and Commerce to increase its registered capital by LAK 375,000,000,000 through the capitalization of its share premium reserve. As part of this capital increase, the Bank issued 375,000,000 bonus shares with a par value of LAK 1,000 per share to existing shareholders at a ratio of 2:1 (two bonus shares for every one existing share held).

The shareholding structure of the Bank as at 30 June 2026 is as follows:

Shareholders	*Number of shares*	*%*
SMG Group Sole Co., Ltd	951,279,202	84.56
Mrs. Kanya Phichit	45,539,962	4.05
Mr. Phouxaysana Xaysombath	15,179,986	1.35
Local Investors (including employees of the Bank) and other foreign investors	113,000,850	10.04
	1,125,000,000	**100**

The principal activities of the Bank are to provide services on mobilizing and receiving short, medium and long term deposit funds from various organisations and individuals; lending on a short, medium and long term basis to various organisation and individuals up to the nature and ability of the Bank's capital resources; conducting foreign currency transactions; internal trade finance services, discounting of commercial notes, bonds and valued documents; providing transaction services between customers; and other banking services as approved by the Bank of the Lao PDR.

GENERAL INFORMATION (continued)

THE BANK (continued)

Charter Capital

The share capital as at 30 June 2026 is LAKm 1,125,000 (31 December 2025: LAKm 750,000).

BOARD OF DIRECTORS

Members of Board of Directors during the six-month period ended 30 June 2026 and at the date of this report are as follows:

Name	*Title*	*Date of appointment/resignation*
Mr. Sounthorn Chanthavong	Chairman	Appointed on 17 July 2026
Mr. Vilay Siphaphone	Chairman	Appointed on 15 May 2025 Resigned on 17 July 2026
Mr. Khamsing Sonesinnavong	Vice Chairman	Appointed on 17 July 2026
Mrs. Phonesamay Soukhaphon	Vice Chairman	Appointed on 15 May 2025 Resigned on 17 July 2026
Mr. Chanhthaphone Chanthavong	Member	Appointed on 17 July 2026
Mrs. Khonesavanh Vixathep	Member	Appointed on 17 July 2026
Mr. Sakhone Yorphanxay	Member	Appointed on 15 May 2025 Resigned on 17 July 2026
Mr. Vilarndeth Vayyasomsack	Member	Appointed on 15 May 2025 Resigned on 17 July 2026
Mr. Visoud Bouasisaard	Member	Appointed on 15 May 2025 Resigned on 17 July 2026
Mr. Bounsoum Sysavath	Member	Appointed on 15 May 2025
Mr. Chomkham Boubphalyvanh	Member	Appointed on 15 May 2025
Mr. Souksavanh Manivanh	Member	Appointed on 15 May 2025

GENERAL INFORMATION (continued)

MANAGEMENT

Members of Management during the six-month period ended 30 June 2026 and at the date of this report are as follows:

Name	*Title*	*Date of appointment/resignation*
Mrs. Khonesavanh Vixathep	General Director	Appointed on 17 July 2026
Mr. Sakhone Yorphanxay	General Director	Appointed on 13 October 2025 Resigned on 17 July 2026
Mr. Vilarndeth Vayyasomsack	Deputy General Director	Appointed on 13 October 2025 Resigned on 17 July 2026
Mr. Chansana Singhavong	Deputy General Director	Appointed on 13 October 2025 Resigned on 17 July 2026
Mrs. Nitta Nammavong	Deputy General Director	Appointed on 13 October 2025
Mr. Xay Boulommavong	Deputy General Director	Appointed on 13 October 2025
Mr. Sangma Sithammavong	Deputy General Director	Appointed on 17 July 2026
Mr. Lasonexay Chanthavong	Deputy General Director	Appointed on 17 July 2026
Mr. Vilaphong Phichit	Deputy General Director	Appointed on 13 October 2025 Resigned on 17 July 2026

LEGAL REPRESENTATIVE

The legal representative of the Bank from 1 January 2025 to 16 July 2026 was Mr. Sakhone Yorphanxay, General Director. From 17 July 2026 to the date of this report, the legal representative is Mrs. Khonesavanh Vixathep, General Director.

JOINT DEVELOPMENT BANK Public Company

INTERIM INCOME STATEMENT(UNAUDITED)
for the six-month period ended 30 June 2026

Currency: LAKm

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
A.	**OPERATING INCOME AND EXPENSES**			
1.	**Interest and similar income**		**1,193,907**	**1,097,680**
2.	**Interest and similar expenses**		**(990,719)**	**(827,139)**
I.	**NET INTEREST AND SIMILAR INCOME**	**4**	**203,188**	**270,541**
3	**Fee and commission income**	**5**	**328,769**	**409,150**
4	**Fee and commission expenses**	**6**	**(78,230)**	**(82,245)**
5	**Net gain from dealing in foreign currencies**	**7**	**146,167**	**90,808**
6	**Net gain from securities investment**	**8**	**14,826**	**17,362**
II.	**NET OPERATING INCOME**		**614,720**	**705,616**
B	**OTHER INCOME AND EXPENSES**			
7	**Other operating income**	**9**	**136,652**	**28,695**
8	**Administration expenses**		**(164,597)**	**(164,665)**
8.1	Payroll and other staff costs	**10**	(100,603)	(80,039)
8.2	Other administrative expenses	**11**	(63,995)	(84,627)
9	**Depreciation and amortization charges**		**(43,936)**	**(32,782)**
10	**Other operating expenses**	**12**	**(53,321)**	**(38,103)**

JOINT DEVELOPMENT BANK Public Company

INTERIM INCOME STATEMENT(UNAUDITED)
for the six-month period ended 30 June 2026

Currency: LAKm

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
11	**Provision charged for non-performing loans**		**(107,026)**	**20**
III.	**TOTAL PROFIT BEFORE TAX**		**382,492**	**498,780**
12	**Current profit tax**		**(47,492)**	**(99,908)**
IV.	**PROFIT AFTER TAX**		**335,000**	**398,872**
	Earnings per share (LAK)	**27**	**297.78**	**531.83**

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting Department

Approved by:

Ms. Soutthida Thammavong
Head of Internal Audit Department

Approved by:

Mrs. Khonesavanh Vixathep
General Director

Vientiane, Lao PDR

03 September 2026

JOINT DEVELOPMENT BANK Public Company

INTERIM INCOME STATEMENT(UNAUDITED)
for the six-month period ended 30 June 2026

Currency: LAKm

Code	*ASSETS*	*Notes*	*30 June 2026*	*31 December 2025*
I	**Cash and accounts with the BOL**		**8,957,343**	**7,315,855**
	1. Cash on hand	**13**	1,911,066	1,695,840
	2. Balance with the BOL	**14**	7,046,277	5,620,015
	Gold and other precious metal	**15**	**362,967**	**296,911**
II	**Due from other banks**	**16**	**518,031**	**2,621,257**
	1. Demand deposits		281,491	1,454,857
	2. Saving deposits		235,212	1,153,003
	3. Term deposits		1,328	13,397
III	**Investment in securities**	**17**	**1,287,068**	**1,002,032**
	1. Available-for-sale securities		2,370	1,710
	2. Held-to-maturity securities		1,034,698	1,000,322
	3. Other investments		250,000	-
IV	**Loans to customers, net of provision for non-performing loans**	**18**	**25,480,839**	**25,656,645**
V	**Investment in associates and joint-ventures**		**11,700**	**11,656**
VI	**Fixed assets**		**800,498**	**770,057**
	1. Construction in progress and fixed assets in transit	**19**	48,583	22,141
	2. Intangible fixed assets	**20**	496,737	481,970
	3. Tangible fixed assets	**21**	221,528	246,852
	4. Right of use assets	**22**	33,650	19,094
VII	**Other assets**		**6,728,797**	**6,108,986**
	1. Accrued interest receivables		273,779	273,759
	2. Other assets		6,455,018	5,835,227
	TOTAL ASSETS		**44,147,243**	**43,783,399**

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting Department

Approved by:

Ms. Southtida Thammavong
Head of Internal Audit Department

Approved by:

Mrs. Khonesavanh Vixathep
General Director

Vientiane, Lao PDR

03 September 2026

Currency: LAKm

Code	*LIABILITIES AND CAPITAL*	*Notes*	*30 June 2026*	*31 December 2025*
I	**Due to other banks and financial institutions**	**23**	**5,370,984**	**3,174,493**
	1. Demand and saving deposits		27,272	518,992
	2. Term deposits		723,267	911,331
	3. Borrowings		4,620,394	1,744,070
	4. Other payables		51	100
II	**Due to customers**	**24**	**34,850,966**	**36,009,458**
	1. Demand and saving deposits		6,248,970	7,106,846
	2. Term deposits		28,601,996	28,902,612
III	**Other liabilities**		**1,546,214**	**1,927,609**
	1. Accrued interest payables		1,110,076	1,139,943
	2. Tax payables	**25**	84,178	132,025
	3. Other liabilities		351,969	655,641
	TOTAL LIABILITIES		**41,768,164**	**41,111,560**
IV	**Capital and reserves**			
	1. Charter capital		1,125,000	750,000
	2. Regulatory reserve fund		219,875	148,067
	3. Business expansion fund		148,499	102,229
	4. General provision for credit activities		121,798	107,934
	5. Provision for unrecoverable assets		341,489	341,489
	6. Gold revaluation reserve		(26,216)	15,408
	7. Share premium		193,616	638,096
	8. Retained earnings		255,018	568,616
	TOTAL CAPITAL		**2,379,079**	**2,671,839**
	TOTAL LIABILITES AND CAPITAL		**44,147,243**	**43,783,399**

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting Department

Approved by:

Ms. Soutthida Thammavong
Head of Internal Audit Department

Approved by:

Mrs. Khonesavanh Vixathep
General Director

Vientiane, Lao PDR

03 September 2026

JOINT DEVELOPMENT BANK Public Company

INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
for the six-month period ended 30 June 2026

Currency: LAKm

	Charter capital	*Regulatory reserve fund*	*Business expansion fund*	*General provision for credit activities (Note 15.5)*	*Provision for unrecovera-ble assets*	*Unrealized gain/(loss) from gold revaluation*	*Share premium*	*Retained earnings*	*Total*
Balance as at 1 January 2026	**750,000**	**148,067**	**102,229**	**107,934**	**341,489**	**15,408**	**568,616**	**638,096**	**2,671,839**
Paid-up Capital	375,000	-	-	-	-	-	(375,000)	-	-
Net profit for the period	-	-	-	-	-	-	-	335,000	335,000
Share premium	-	-	-	-	-	-	-	-	-
Dividend paid out to shareholders for the year 2025 (*)	-	-	-	-	-	-	-	(600,000)	(600,000)
Business expansion fund of prior year	-	-	46,270	-	-	-	-	(46,270)	
Regulatory reserve fund of prior year	-	71,808	-	-	-	-	-	(71,808)	-
Gold disposal during the period	-	-	-	-	-	(27,894)	-	-	(27,894)
Net gain/(loss) from gold revaluation	-	-	-	-	-	(13,730)	-	-	(13,730)
Net general provision expense for credit activities	-	-	-	11,436	-	-	-	-	12,812
Foreign exchange difference	-	-	-	2,428	-	-	-	-	2,428
Balance as at 30 June 2026	**1,125,000**	**219,875**	**148,499**	**121,798**	**341,489**	**(26,216)**	**193,616**	**255,018**	**2,379,079**

(*) Dividend payment was approved by director according to the Board of Directors' meeting minute No.067/JDB dated 29 April 2026. The dividend was paid on 25 May 2026.

Prepared by:

Ms. Vilasini Phichit
Head of Finance and Accounting Department

Approved by:

Ms. Southtida Thammavong
Head of Internal Audit Department

Approved by:

Mrs. Khonesavanh Vixathep
General Director

Vientiane, Lao PDR

03 September 2026

INTERIM STATEMENT OF CASH FLOWS (UNAUDITED) (continued)
for the six-month period ended 30 June 2026

Currency: LAKm

ITEMS	*Notes*	*For the six-month period ended 30 June 2026*	*31 December 2025*
OPERATING ACTIVITIES			
Profit before tax		**382,492**	**913,686**
Adjustments for:			
Depreciation and amortization expenses	**19,20, 21**	42,200	74,902
Loss on disposal			372
Provision for credit losses		54,593	104,179
Impairment loss on investment in securities		(660)	-
Loss on revaluation - gold and other precious metals		(11,717)	-
Interest income		(1,193,907)	(2,287,061)
Interest expense		990,719	1,795,384
Dividend income		(424)	
Income Gold selling		(59,725)	(47,651)
Cash flows from operating profit before changes in operating assets and liabilities		**203,570**	**553,811**
(Increase)/Decrease in operating assets			
Due from other banks		772,330	767,008
Loans to customers		(1,290,263)	(5,427,373)
Other assets		825,393	(2,587,242)
Increase/(Decrease) in operating liabilities			
Due to other banks		(679,784)	(144,392)
Customer deposits and other amounts due to customers		(1,158,492)	8,533,210
Other liabilities		(307,332)	443,964
Cash generated (used in)/from operations		**(1,634,577)**	**2,138,986**
Profit tax paid during the period		(91,737)	(209,280)
Interest paid		(1,020,586)	(1,579,887)
Interest received		1,193,887	2,236,201
Net cash flows (used in)/from operating activities		**(1,553,013)**	**2,586,020**
INVESTING ACTIVITIES			
Payment for construction in progress		(26,442)	(36,483)
Payment for intangible assets		(25,609)	(34,505)
Payment for tangible assets		(4,812)	(73,792)
Payment for right-of-use assets		(10,347)	(4,869)
Proceed from disposals of assets		24	-
Payments for securities investments		(59,720)	(15,616,639)
Payments for securities investments – Fund Unit		(250,000)	-
Proceed from settlement of securities investments		-	15,621,457
Payment for purchase of gold		(344,566)	(519,857)
Proceeds from sale of gold		308,328	420,153
Payment for other investments		-	(634,712)
Payment for joint ventures investment		-	(8,958)
Dividend received from investment in joint ventures	**8**	424	-
Net cash flows used in investing activities		**(412,720)**	**(887,055)**

INTERIM STATEMENT OF CASH FLOWS (UNAUDITED) (continued)
for the six-month period ended 30 June 2026

Currency: LAKm

ITEMS	*Notes*	*For the six-month period ended 30 June 2026*	*31 December 2025*
FINANCING ACTIVITIES			
Repayment of borrowing with BoL		(55,844)	(569,580)
Proceed on borrowing		2,932,168	1,257,840
Payment of dividend		(600,000)	(660,000)
Net cash flows used in financing activities		**2,276,324**	**672,210**
Net change in cash and cash equivalents		**310,592**	**2,371,175**
Cash and cash equivalents at the beginning of the period		6,925,312	6,748,974
Cash and cash equivalents at the end of period	**26**	**7,235,904**	**9,120,149**

Prepared by:

Ms. Vilasini Phichit
Head of Finance and
Accounting Department

Approved by:

Ms. Soutthida Thammavong
Head of Internal Audit
Department

Approved by:

Mrs. Khonesavanh Vixathep
General Director

Vientiane, Lao PDR

03 September 2026

1. GENERAL INFORMATION

Joint Development Bank Public (the Bank, formerly Joint Development Bank Limited) is a public company which listed on the Securities Exchange of Lao PDR (LSX) on 10 October 2025.

The principal activities of the Bank are to provide banking services including mobilizing and receiving short-term, medium-term, and long-term deposits from organisations and individuals; making short-term, medium-term, and long-term loans to organisations and individuals based on the nature and capability of the Bank's resources of capital, foreign exchange transactions; and providing other banking services allowed by Bank of Lao PDR (BoL).

The Bank has the Certificate of Membership of Deposit Protection Office (DPO), Bank of Lao PDR. Therefore, the deposit from customer is guaranteed by DPO.

The Head Office of the Bank is located at No. 82, Lane Xang Road, Vientiane, Lao PDR.

The financial information is presented in Lao Kip and rounded to the nearest million, unless otherwise stated.

The interim financial information was authorised for issue by the board of Director on 03 September 2026.

2. BASIS OF ACCOUNTING

The interim financial information was prepared in accordance with the Bank's accounting policies as described in more detail in the annual financial statements for the year ended 31 December 2025. The primary financial statements (i.e. statements of financial position, income, comprehensive income, cash flows and changes in equity) are presented in a format consistent with the annual financial statements and comply with the reporting and disclosure regulations issued by the Lao Securities Commission Office.

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

The preparation of financial information requires management to make estimates and assumptions that affect the reported assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial information and the revenues and expenses in the reported periods. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

3. 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

4. NET INTEREST AND SIMILAR INCOME

	For the six-month period ended 30 June 2026 LAKm	*(Not Reviewed) For the six-month period ended 30 June 2025 LAKm*
Interest and similar income from:		
Interbank transactions	12,802	12,810
Loans to customers	1,154,714	1,055,626
Held-to-maturity securities	26,391	29,243
	1,193,907	**1,097,680**
Interest and similar expenses for:		
Interbank transactions	23,935	59,595
Customers' deposits	918,608	753,516
Borrowings	48,175	14,028
	990,719	**827,139**
Net interest and similar income	**203,189**	**270,541**

5. FEE AND COMMISSION INCOME

	For the six-month period ended 30 June 2026 LAKm	*For the six-month period ended 30 June 2025 LAKm*
Fee and commission income from:		
Trade finance, ATM and transmittance activities	324,294	404,457
Interbank transactions	1,309	1,506
Settlement services	3,165	3,186
	328,769	**409,150**

6. FEE AND COMMISSION EXPENSES

	For the six-month period ended 30 June 2026 LAKm	*For the six-month period ended 30 June 2025 LAKm*
Fees and commission expenses for:		
Interbank transactions	69,050	70,462
Settlement services	9,179	11,783
	78,230	**82,245**

7. NET GAIN FROM DEALING IN FOREIGN CURRENCIES

	For the six-month period ended 30 June 2026 LAKm	*For the six-month period ended 30 June 2025 LAKm*
Gain from dealing in foreign currencies	29,537,980	16,130,018
Loss from dealing in foreign currencies	(29,391,813)	(16,039,210)
	146,167	**90,808**

8. NET GAIN/(LOSS) FROM SECURITIES INVESTMENT

	For the six-month period ended 30 June 2026 LAKm	*For the six-month period ended 30 June 2025 LAKm*
Dividends received in the period:	424	-
- *from investment in joint ventures*	*424*	-
Income from bond discount	13,742	17,962
Gain/(Loss) from available-for-sale securities	660	(600)
	14,826	**17,362**

9. OTHER OPERATING INCOME

	For the six-month period ended 30 June 2026 LAKm	*For the six-month period ended 30 June 2025 LAKm*
Income on sale gold	59,725	15,690
Net income from sale forecloses assets	12,653	2,927
Recovery of bad debts written off	4,078	2,817
Others	60,196	(7,805)
	136,652	**13,629**

10. PAYROLL AND OTHER STAFF COSTS

	For the six-month period ended 30 June 2026 LAKm	*For the six-month period ended 30 June 2025 LAKm*
Salary and wages	72,186	56,495
Insurance expense for employees	1,260	1,162
Bonus and welfare benefit	356	667
Training expenses	327	328
Other benefits	26,473	21,387
	100,603	**80,039**

11. OTHER ADMINISTRATIVE EXPENSES

	For the six-month period ended 30 June 2026 LAKm	*For the six-month period ended 30 June 2025 LAKm*
Professional fees	875	3,760
Fuel expenses	1,168	843
Official business trips	1,408	1,764
Publication, marketing and promotion	4,387	7,312
General and administration expenses	3,847	4,883
Insurance expense	537	497
Telecommunication	4,020	4,044
Repair and maintenance	21,966	21,211
Electricity and water supply	2,955	2,616
Office rental	6,399	15,109
Entertainments	5,166	4,910
Other expenses	11,267	17,677
	63,995	**84,627**

12. OTHER OPERATING EXPENSES

	For the six-month period ended 30 June 2026 LAKm	*For the six-month period ended 30 June 2025 LAKm*
Reversal expense of accrued interest income	34,004	8,541
Deposit Insurance paid to Depositor Protection Fund	18,008	14,497
Net loss from sale foreclose assets expenses	1,308	-
	53,321	**23,038**

13. CASH ON HAND

	30 June 2026 LAKm	*31 December 2025 LAKm*
Cash on hand in LAK	349,224	342,902
Cash on hand in foreign currencies	1,561,842	1,352,938
	1,911,066	**1,695,840**

14. BALANCES WITH THE BOL

	30 June 2026 LAKm	*31 December 2025 LAKm*
Demand deposit	5,042,018	3,761,217
Compulsory reserve	2,004,253	1,858,792
Registered capital reserve	6	6
	7,046,277	**5,620,015**

15. GOLD AND OTHER PRECIOUS METAL

	30 June 2026 LAKm	*31 December 2025 LAKm*
Gold and other Metals Precious in the Bank	611,901	281,503
Less Unrealized loss from gold revaluation	-	15,408
Ending balance	**362,967**	**296,911**

16. DUE FROM OTHER BANKS

	30 June 2026 LAKm	*31 December 2025 LAKm*
Demand deposits at other banks	**281,491**	**1,454,857**
- *Domestic banks*	*38,259*	*87,465*
- *Foreign banks*	*243,232*	*1,367,392*
Saving deposit at other banks	**1,328**	**13,397**
- *Domestic banks*	*1,328*	*1,128*
- *Foreign banks*	-	*12,269*
Term deposits at other banks	**235,212**	**1,153,003**
- *Domestic banks*	*235,212*	*1,153,003*
	518,031	**2,621,257**

17. INVESTMENT IN SECURITIES

	30 June 2026 LAKm	*31 December 2025 LAKm*
Available-for-sale securities	2,370	1,710
Held-to-maturity securities	1,034,698	1,000,322
Other investments	250,000	-
	1,287,068	**1,002,032**

18. LOANS TO CUSTOMERS, NET OF SPECIFIC PROVISION

	30 June 2026 LAKm	*31 December 2025 LAKm*
Loans to customers	25,625,747	25,760,824
Less specific provision	(144,908)	(104,179)
In which:		
Specific provision for special mention loans	(12,979)	(75,454)
Specific provision for non-performing loans	(131,929)	(28,725)
	25,480,839	**25,656,645**

Interest rates for commercial loans during the six-month period are as follows:

	For the six-month period ended 30 June 2025 % per annum	*For the six-month period ended 30 June 2024 % per annum*
Loans denominated in LAK	5.50% - 16.00%	8.00% - 11.00%
Loans denominated in USD	1.50% - 18.00%	1.50% - 18.00%
Loans denominated in THB	1.50% - 14.00%	1.50% - 11.00%
Loans denominated in CNY	10.00% - 12.00%	-

18.1 Changes in provision for credit losses

The breakdown of loan classification and provision as required by the BOL as at 30 June 2026 are as follows:

Classification	*Loan balance LAKm*	*Specific provision LAKm*	*General provision LAKm*
Performing loans			
- *Normal or Pass*	*24,361,076*	-	*121,798*
- *Watch or Special Mention*	*436,144*	*12,979*	-
Non-performing loans			
- *Substandard*	*341,398*	*35,823*	-
- *Doubtful*	*422,782*	*81,130*	-
- *Loss*	*64,347*	*14,976*	-
Total	**25,625,747**	**144,908**	**121,798**

19. CONSTRUCTION IN PROGRESS AND FIXED ASSETS IN TRANSIT

Movement of construction in progress and fixed assets in transit for the six-month ended 30 June 2026 is as follows:

	Buildings & improvements LAKm
As at 1 January 2026	22,141
Additions	23,577
As at 30 June 2026	**45,718**

20. INTANGIBLE FIXED ASSETS

Movement of intangible fixed assets for the six-month ended 30 June 2026 is as follows:

	Land use rights LAKm	*Software LAKm*	*Total LAKm*
Cost:			
As at 1 January 2026	437,594	86,637	524,231
Additional	5,500	20,110	25,610
Reclassify to ROU	-	(3,531)	(3,531)
As at 30 June 2026	443,094	103,216	546,310
Accumulated amortization:			
As at 1 January 2026	-	42,261	42,261
Charge for the period	-	7,311	7,311
As at 30 June 2026	-	49,572	49,572
Net book value:			
As at 1 January 2026	437,594	44,377	481,970
As at 30 June 2026	443,094	53,644	496,738

21. TANGIBLE FIXED ASSETS

Movement of tangible fixed assets for the six-month ended 30 June 2026 is as follows:

	Buildings & improvements LAKm	*Office equipment LAKm*	*Furniture & fixtures LAKm*	*Motor vehicles LAKm*	*Total LAKm*
Cost:					
As at 1 January 2026	84,612	218,418	146,853	31,902	481,786
Additions	127	1,716	54	2,964	4,860
Disposal	-	(230)	(110)	-	(340)
Written off	-	(553)	(1,170)	-	(1,723)
As at 30 June 2026	84,739	219,351	145,627	34,865	484,583
Accumulated depreciation:					
As at 1 January 2026	23,531	100,923	91,167	19,313	234,934
Charge for the period	1,977	16,877	9,236	2,271	30,361
Disposal	-	(235)	(103)	-	(339)
Written off	-	(731)	(1,170)	-	(1,901)
As at 30 June 2026	25,508	116,834	99,130	21,583	263,055
Net book value:					
As at 1 January 2026	61,082	117,495	55,687	12,589	246,852
As at 30 June 2026	59,231	102,517	46,497	13,282	221,528

22. RIGHT OF USE ASSETS

Movements of the balance of right of used assets during the period are as follows:

	Total LAKm
Cost:	
As at 1 January 2026	29,573
Additions	11,457
Disposals	(2,058)
Written off	(97)
Reclassification	11,224
Other adjustment	(177)
As at 30 June 2026	49,921
Accumulated amortization:	
As at 1 January 2026	10,480
Charge for the year	4,528
Disposals	(2,058)
Other adjustment	2,212
As at 30 June 2026	15,161
Net book value:	
As at 1 January 2026	19,094
As at 30 June 2026	34,760

Lease liability

Set out below are the carrying amounts of lease liability and the movements during the period:

	30 June 2026 LAKm
As at 01 January 2026	**4,707**
Additional	4,950
Accretion of interest	100
Payments	(3,028)
Foreign currency difference	119
As at 30 June 2026	**6,848**

23. DUE TO OTHER BANKS AND FINANCIAL INSTITUTIONS

	30 June 2026 LAKm	*31 December 2025 LAKm*
Demand deposits		
Domestic banks and financial institutions	7,292	13,301
Foreign banks and financial institutions	12,406	440,622
National treasury	7,449	65,033
Saving deposits		
Domestic banks and financial institutions	126	36
Term deposits		
Domestic banks and financial institutions	723,267	911,331
Borrowings		
Bank of the Lao PDR	4,620,394	1,744,070
Other payables to other banks and financial institutions	51	100
	5,370,985	**3,174,493**

24. DUE TO CUSTOMERS

	30 June 2026 LAKm	*31 December 2025 LAKm*
Demand deposits	**1,225,335**	**1,418,091**
Demand deposits in LAK	303,300	270,185
Demand deposits in foreign currency	922,035	1,147,906
Saving deposits	**5,023,635**	**5,688,755**
Saving deposits in LAK	1,149,436	1,181,545
Saving deposits in foreign currency	3,874,199	4,507,210
Fixed term deposits	**28,601,996**	**28,902,612**
Fixed term deposits in LAK	3,930,265	3,515,200
Fixed term deposits in foreign currency	24,671,731	25,387,412
	34,850,966	**36,009,458**

25. TAXATION

25.1 Tax payables

	30 June 2026 LAKm	*31 December 2025 LAKm*
Profit Tax payable *(Note 28.2)*	51,457	95,701
Value Added Tax payable	31,085	33,615
Personal Income Tax	1,627	3,685
	84,169	**133,001**

25.2 Profit tax expense

Current profit tax expense

During the year, the Bank applied for and completed its initial public offering (IPO) and was listed on 10 October 2025. Under the Tax Law applicable to listed companies, the Bank is entitle to a corporate income tax rate 13% on taxable profit before income tax for four years, effective from listing date.

26. CASH AND CASH EQUIVALENTS

	30 June 2026 LAKm	*31 December 2025 LAKm*
Cash on hand	1,911,066	1,695,840
Demand deposits with the BOL	5,042,018	3,761,217
Demand accounts with other banks	282,819	1,468,254
	7,235,903	**6,925,312**

27. EARNINGS PER SHARE

Earnings per share ("EPS") is calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Bank by the weighted average number of ordinary shares outstanding during the six-month period.

The following reflects the data used in the earnings per share computation.

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Net profit after tax attributable to ordinary equity holders for basic earnings (LAKm)	335,000	398,872
Weighted average number of ordinary shares for basic earnings per share (units)	1,125,000	750,000
Earnings per share (LAK)	297.78	531.83

28. OTHERS EVENTS

This financial statement for the period ended 30 June 2026 was approved for issue by the Board of Directors of Joint Development Bank Public Company on 03 September 2026.
As at the date of approval, certain matters remain under review by the external auditor, the outcome of which may affect the disclosures presented herein. Upon completion of the external auditor's review, the Board of Directors will re-consider the financial statement and re-approve it following finalization of the review results.