

Signing Ceremony

For the Accounting Advisory Services between Banque Pour Le Commerce Extérieur Lao Public (BCEL) and Ernst & Young Lao Co., Ltd (EY Lao)



ພິທີເຊັນສັນຍາ

ວ່າດ້ວຍການໃຫ້ບໍລິການທີ່ປຶກສາດ້ານບັນຊີ ໂຄງການຫັນການຈັດຕັ້ງປະຕິບັດມາດຕະຖານສາກົນ
SIGNING CEREMONY FOR THE ACCOUNTING ADVISORY SERVICES



ພິທີເຊັນສັນຍາ ວ່າດ້ວຍການໃຫ້ບໍລິການທຶນປຶກສາດ້ານບັນຊີ SIGNING CEREMONY FOR THE ACCOUNTING ADVISORY SERVICES

ໂຄງການຫັນການຈັດຕັ້ງປະຕິບັດມາດຕະຖານສາກົນ ດ້ານການລາຍງານການເງິນ ແບບເຕັມສ່ວນ
ລະຫວ່າງ ທ່ານ ການຄ້າຕ່າງປະເທດລາວ ມະຫາຊົນ ບໍລິສັດ ເອີນແອນຢັງ ລາວ ລັດ
Agreement on the Full IFRS Transformation Project
between Banque pour le Commerce Extérieur Lao and Ernst & Young Lao
ນະ ງວຽງຈັນ, ຄັ້ງວັນທີ 27 ກັນຍາ 2025 | Vientiane Capital, 27 October 2025



On the afternoon of Monday, 27 October 2025

The Banque pour le Commerce Extérieur Lao Public (BCEL), in collaboration with Ernst & Young Lao Limited (EY Lao), conducted an official agreement on the Full IFRS Transformation Project. This ceremony took place at 14:00 (2:00 PM) in the meeting room located on the 5th floor of the BCEL Head Office.

The ceremony was graced by the attendance of **Mrs. Phousengthong Anoulakkham**, the Deputy Managing Director of BCEL, and Mr. Van Le, the EY Lao Partner, along with representatives from the Accounting and Finance Department, the Commercial Bank Supervision Department, and the Securities Commission Office of the Bank of the Lao PDR. The Management, along with departmental teams and staffs from both organizations, also participated fully.



ພິທີເຊັນສັນຍາ
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Regarding international standards implementation, BCEL began this initiative in 2010 in preparation for listing on the Lao Securities Exchange. In 2012, we engaged Ernst & Young Lao (EY Lao) as our first consultants. By 2014, BCEL successfully achieved full implementation of International Accounting Standards (IAS) with strong support from regulatory authorities (the Accounting and Finance Department and the Securities Commission Office). However, in 2018, when the International Accounting Standards Board (IASB) upgraded IAS to IFRS standards, particularly with the advent of IFRS 9, BCEL's international standards-based financial reporting could no longer maintain full compliance (resulting in Special Purpose reporting)

Currently, BCEL is able to fully implement 14 International Financial Reporting Standards, partially implement 9 standards, and has not yet been able to implement 3 key standards, namely: IFRS 9, IFRS 7, and IFRS 13.

Mrs. Phousengthong Anoulakkham, Deputy Managing Director of BCEL, remarked: "This IFRS project is not simply an accounting matter—it is a core strategic initiative for BCEL to achieve international standards. It also fulfills our obligations to meet regulatory requirements. In essence, implementing international standards is the practical realization of resolutions adopted by the BCEL Party Grassroots Congress and the Party Organization Congress of the Bank of the Lao PDR."

The Full Implementation of International Financial Reporting Standards Transformation Project that we are signing today will be divided into 3 main phases: **Phase 1:** Initial phase of planning and training; **Phase 2:** Technical Support; **Phase 3:** Post-implementation support. This project will officially commence in October 2025 and is expected to be completed by the end of June 2026