



BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

INTERIM FINANCIAL INFORMATION (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025



BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

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AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS OF BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC.

We have reviewed the interim financial information of Banque Pour Le Commerce Extérieur Lao Public (The Bank). These comprise statement of financial position as at 30 June 2025, the related statement of income, comprehensive income, changes in equity and cash flows for the six-month period then ended and condensed notes to the interim financial information. The management is responsible for the preparation of these interim financial information in accordance with accounting policies as described in Note 2 to this interim financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410. "Review of interim financial information performed by the independent auditor of the entity". A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the significant accounting policies described in Note 2 to this interim financial information.

PricewaterhouseCoopers (Lao) Sole Company Limited.



By Apisit Thiengtrongpinyo
Partner

Vientiane Capital, Lao PDR
Date: 29 August 2025

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

STATEMENT OF INCOME FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

	Notes	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Interest incomes		2,521,657	2,742,793
Interest expenses		(1,538,422)	(1,292,745)
Net interest incomes	3	983,235	1,450,048
Fee and commission incomes	4	516,450	1,173,267
Fee and commission expenses	4	(128,987)	(745,676)
Net fee and commission incomes		387,463	427,591
Net gain from dealing in foreign currencies		168,348	132,797
Other operating incomes		111,520	414,619
Total operating income		1,650,566	2,425,055
Credit loss expense of loans to customers	9	(721,138)	(1,751,521)
Impairment losses of financial investment – available-for-sale		(13,423)	(11,122)
NET OPERATING INCOME		916,005	662,412
Personnel expenses	5	(326,543)	(207,233)
Depreciation and amortisation		(61,900)	(48,956)
Depreciation of right-of-use assets		(11,810)	(5,079)
Other operating expenses	6	(171,933)	(142,832)
Total operating expenses		(572,186)	(404,100)
Share of profit of associates and joint ventures accounted for using the equity method	12	29,088	34,686
PROFIT BEFORE TAX		372,907	292,998
Income tax expense	20	(55,612)	(68,062)
NET PROFIT FOR THE PERIOD		317,295	224,936
Basis Earnings per share (LAK)	7	305.50	216.57

Prepared by:



Mrs. Southanome Keolakhone
Chief of Accounting Division

Approved by:



Mr. Vithaya Chanthery
Deputy Chief of Internal Audit
Division

Approved by:



Mrs. Phousengthong Anoulakkham
Deputy Managing Director

Vientiane Capital, Lao PDR
Date: 29 August 2025

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
NET PROFIT FOR THE PERIOD	317,295	224,936
OTHER COMPREHENSIVE INCOME		
Remeasurement loss on post-employment benefit	21,586	(11,269)
Profit tax related to components of other comprehensive income	(4,317)	2,254
OTHER COMPREHENSIVE INCOME (EXPENSE) FOR THE PERIOD, NET OF TAX	17,269	(9,015)
TOTAL COMPREHENSIVE INCOME (EXPENSE) FOR THE PERIOD	334,564	215,922

Prepared by:



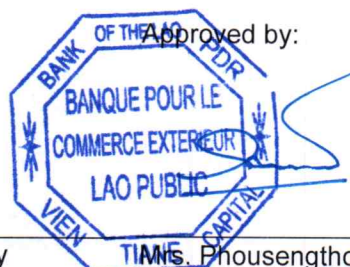
Mrs. Southanome Keolakhone
Chief of Accounting Division

Approved by:



Mr. Vithaya Chanthery
Deputy Chief of Internal Audit
Division

Approved by:



Ms. Phousengthong Anoulakkham
Deputy Managing Director

Vientiane Capital, Lao PDR
Date: 29 August 2025

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

		Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
	Notes		
ASSETS			
Cash and balances with Bank of the Lao PDR		33,082,295	32,718,705
Due from banks	8	21,964,252	20,512,515
Loans to customers	9	61,920,067	59,941,800
Financial investments - available-for-sale	10	67,113	80,535
Financial investments - held-to-maturity	11	31,014,093	25,001,699
Investment in associates and joint ventures using the equity	12	818,834	793,988
Property and equipment	13	709,617	663,369
Intangible assets	14	368,612	357,421
Right-of-use assets	15	75,503	72,066
Deferred tax assets		61,741	226,165
Other assets	16	2,033,966	1,822,987
TOTAL ASSETS		152,116,093	142,191,250
LIABILITIES AND EQUITY			
LIABILITIES			
Due to banks and other financial institutions	17	5,826,482	6,198,128
Due to customers	18	138,364,661	127,589,277
Borrowings from other banks	19	3,907,226	4,456,239
Current tax liabilities	20	132,785	135,100
Deferred tax liabilities		-	203,260
Lease liabilities		44,505	47,059
Other liabilities	21	686,942	639,397
TOTAL LIABILITIES		148,962,601	139,268,460
EQUITY			
Share capital	22	1,038,617	1,038,617
Statutory reserves	24	1,598,280	1,154,828
Remeasurement of post-employment benefit reserve		(6,744)	(24,013)
Retained earnings		523,339	753,358
TOTAL EQUITY		3,153,492	2,922,790
TOTAL LIABILITIES AND EQUITY		152,116,093	142,191,250

Prepared by:



Mrs. Southanome Keolakhone
Chief of Accounting Division

Approved by:



Mr. Vithaya Chanthery
Deputy Chief of Internal Audit
Division



Approved by:

Mrs. Phousengthong Anoulakkham
Deputy Managing Director

Vientiane Capital, Lao PDR
Date: 29 August 2025

The accompanying notes on pages 8 to 22 form an integral part of these interim financial information.

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

**STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

				Other comprehensive items		
	Notes	Share capital LAKm	Statutory reserves LAKm	Remeasurement of post-employment benefit reserve LAKm	Retained earnings LAKm	Total LAKm
Opening balance at 1 January 2025 – Audited		1,038,617	1,154,828	(24,013)	753,358	2,922,790
Net profit for the period		-	-	-	317,295	317,295
Dividend paid out to shareholders for the year 2024	23	-	-	-	(103,862)	(103,862)
Appropriation to reserve for the year 2024	24	-	443,452	-	(443,452)	-
Total comprehensive income for the period		-	-	17,269	-	17,269
Closing balance at 30 June 2025 - Unaudited		1,038,617	1,598,280	(6,744)	523,339	3,153,492
Opening balance at 1 January 2024 - Audited		1,038,617	911,701	18,107	609,239	2,577,664
Net profit for the period		-	-	-	224,936	224,936
Dividend paid out to shareholders for the year 2023	23	-	-	-	(62,317)	(62,317)
Appropriation to reserve for the year 2023	24	-	243,127	-	(243,127)	-
Total comprehensive expense for the period		-	-	(9,015)	-	(9,015)
Closing balance at 30 June 2024 - Unaudited		1,038,617	1,154,828	9,092	528,731	2,731,268

Prepared by:



Mrs. Southanome Keolakhone
Chief of Accounting Division

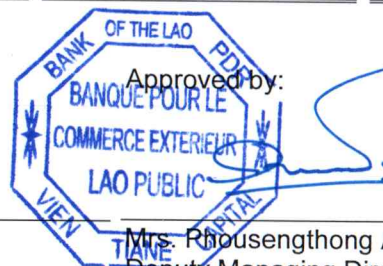
Vientiane Capital, Lao PDR
Date: 29 August 2025

Approved by:



Mr. Vithaya Chanthery
Deputy Chief of Internal Audit Division

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Mrs. Phousengthong Anoulakkham
Deputy Managing Director

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BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

**STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

	Notes	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before income tax for the period		372,907	292,998
<i>Adjustments for:</i>			
Depreciation and amortisation charges		61,900	48,956
Depreciation of right-of-use assets		11,810	5,079
Amortisation expense/incomes		14,234	-
Expense for impairment losses		721,138	1,751,521
Impairment loss on financial investments – Available-for sale		13,422	11,122
Share of profit and loss of associates and joint ventures	12	(29,088)	(34,686)
Post-employment benefit expense		39,333	11,268
Loss on written-off of property and equipment		14,344	-
Foreign exchange loss		(86,934)	2,491
Interest incomes		(2,521,657)	(2,742,793)
Interest expenses		1,538,422	1,292,745
Dividend income		(1,151)	-
Cash flows before changing in working capital		148,680	638,701
Changes in working capital (Increase)/Decrease in;			
Balances with other banks		1,178,307	(2,134,687)
Loans to customers		(3,129,505)	(2,258,364)
Other assets		(210,980)	(1,577,579)
Due to other banks		(371,646)	2,065,222
Due to customers		10,775,384	13,721,419
Other liabilities		30,999	1,490,727
Cash generated from operation			
Interest received		2,249,182	1,908,314
Interest paid		(1,543,167)	(1,275,900)
Tax paid during the period	18	(101,081)	(8,863)
Net cash generated from operating activities		9,026,173	12,568,990
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property and equipment		(115,842)	(160,027)
Payments of intangible assets		(17,841)	-
Payment for right-of-use assets		(2,350)	(7,257)
Dividends received from investment in associates and joint ventures	12	4,242	3,726
Dividends received from financial investments – Available for sale		1,151	-
Payment from investment in securities – hold to maturity		(11,649,110)	(12,167,364)
Proceed from financial investments – hold to maturity		6,400,361	180,055
Net cash used investing activities		(5,379,389)	(12,150,867)

The accompanying notes on pages 8 to 22 form an integral part of these interim financial information.

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

STATEMENT OF CASH FLOWS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

	Notes	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
CASH FLOW FROM FINANCING ACTIVITIES			
Payment against borrowings		(580,799)	-
Proceeds from borrowings		48,161	48,820
Dividend paid	23	(103,862)	(62,317)
Payments for lease liabilities		(16,650)	(6,641)
Net cash used in financing activities		(653,150)	(20,138)
Net increase in cash and cash equivalents			
Net increase in cash and cash equivalents		2,993,634	397,985
Cash and cash equivalents at the beginning of the period	25	33,823,667	37,593,145
Cash and cash equivalents at the end of the period	25	36,817,301	37,991,130
Non-cash from investing activities			
Settlement loan to customers and investment in hold-to-maturity securities		412,326	-

Prepared by:



Mrs. Southanome Keolakhone
Chief of Accounting Division

Approved by:



Mr. Vithaya Chanthery
Deputy Chief of Internal Audit
Division



Approved by:

Mrs. Phousengthong Anoulakkham
Deputy Managing Director

Vientiane Capital, Lao PDR
Date: 29 August 2025

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

1. GENERAL INFORMATION

Banque Pour Le Commerce Exterieur Lao Public (the Bank) is registered under Bank of Lao PDR (BoL) and is a public company that is listed on the Securities Exchange of Lao PDR (LSX).

The Bank is incorporated and domiciled in Lao PDR, the address of the Bank's registered office is as follows:

The Bank's Head Office is located at No. 01, Pangkham Street, Ban Xiengnheun, Chanthabouly District, Vientiane Capital, Lao PDR.

As at 30 June 2025, the Bank has one (01) Head Office, seven (7) associates and joint ventures, twenty (20) main branches, one hundred-two (102) services units, and eleven (11) exchange units all over Lao PDR.

The principal business operations of the Bank are to provide banking services including:

- Mobilizing and receiving deposits from organizations and individuals
- Making loans to organizations and individual
- Foreign exchange transactions
- International trade financial services
- Discounting of commercial papers
- Bonds and other valuable papers

The interim 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 29 August 2025.

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 2024. 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 2024.

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.

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

**CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

3. NET INTEREST INCOMES

	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Interest incomes:		
Lending to customers	1,330,621	1,347,669
Deposits at other banks	466,774	821,746
Investment - Hold-to-maturity	724,262	573,378
	2,521,657	2,742,793
Interest expenses:		
Due to other banks	(130,526)	(125,088)
Customer deposits	(1,407,896)	(1,167,657)
	(1,538,422)	(1,292,745)
Net interest incomes	983,235	1,450,048

4. NET FEES AND COMMISSION INCOMES

	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Fee and commission incomes from:		
Settlement services	440,390	386,821
Credit activities	10,157	731,514
Other activities	65,903	54,932
	516,450	1,173,267
Fee and commission expenses for:		
Settlement services	(114,980)	(81,891)
Treasury activities	(14,007)	(663,785)
	(128,987)	(745,676)
Net fees and commission incomes	387,463	427,591

5. PERSONNEL EXPENSES

	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Salary and wages	114,379	96,494
Allowances and other staff benefits	179,716	102,533
Post-employment benefits	29,354	3,435
Others	3,094	4,771
	326,543	207,233

**CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

6. OTHER OPERATING EXPENSES

	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Deposit Insurance paid to Depositor Protection Fund	64,885	56,965
Repair and maintenance	24,159	19,068
Stationery and office materials	12,678	13,550
Training, meeting and seminar	11,931	9,593
Telecommunication	10,994	5,245
Utilities	8,060	7,270
Publication, marketing and promotion	5,810	4,012
Insurance expense	4,420	4,852
Auditor fee	378	89
Others	28,618	22,188
	171,933	142,832

7. Basis 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 issued and paid-up during the six-month period.

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

	Unaudited 30 June 2025	Unaudited 30 June 2024
Net profit attributable to the ordinary shareholders of the bank (LAKm)	317,295	224,934
Weighted average number of ordinary shares. (Shares) (Note 22)	1,038,616,500	1,038,616,500
Basic earnings per share (LAK)	305.50	216.57

The Bank recalculates basic earnings per share for six-month periods ended 30 June 2024 for the purpose of comparability in financial information, which is calculated by using weighted average number of ordinary shares as if the par value and the number of issued and paid-up share capital was changed in consistent with the change in the par value and the number of issued and paid-up share capital during the period ended 30 June 2025.

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

8. DUE FROM BANKS

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Current and saving accounts	14,021,363	11,345,576
- In LAK	142	144
- In foreign currencies	14,021,221	11,345,432
Term deposits	7,942,889	9,166,939
- In LAK	2,105,608	3,686,919
- In foreign currencies	5,837,281	5,480,020
	21,964,252	20,512,515

Interest rates for amounts due from other banks during the period are as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
Demand deposits	0.07% - 3.30%	0.15% - 1.20%
Saving deposits	0.07% - 2.16%	0.07% - 2.16%
Term deposits	0.10% - 13.00%	0.15% - 7.70%

9. LOANS TO CUSTOMERS

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Gross loans	64,755,770	62,162,622
Less: Allowance for impairment losses	(2,835,703)	(2,220,822)
	61,920,067	59,941,800

Changes in the allowance for impairment losses of loans to customers during the six-month ended 30 June 2025 as follows:

	LAKm
Balance as at 1 January 2025 - audited	2,220,822
Net change during the period	721,138
Non-performing loans written-off	(115,076)
Foreign exchange differences	8,819
Balance as at 30 June 2025 - unaudited	2,835,703

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

9. LOANS TO CUSTOMERS (CONTINUED)

Breakdown of allowance for impairment losses of loans to customers as at 30 June 2025 are as follows:

	Unaudited 30 June 2025		Audited 31 December 2024	
	Outstanding balance LAKm	Impairment LAKm	Outstanding balance LAKm	Impairment LAKm
Individually impaired	25,490,770	2,183,410	23,896,043	1,837,770
Collectively impaired	39,265,000	652,293	38,266,579	383,052
	64,755,770	2,835,703	62,162,622	2,220,822

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

	30 June 2025 % per annum	31 December 2024 % per annum
Loans denominated in LAK	3.00% - 17.00%	3.00% - 17.00%
Loans denominated in USD	5.80% - 16.00%	5.80% - 16.00%
Loans denominated in THB	6.00% - 9.25%	6.00% - 9.25%

Analysis of loan portfolio by currency:

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Loans denominated in LAK	23,406,763	22,106,133
Loans denominated in USD	29,013,561	29,869,645
Loans denominated in THB	12,335,446	10,186,844
	64,755,770	62,162,622

Analysis of loan portfolio by original maturity:

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Short-term loans	6,942,785	7,782,836
Medium-term loans	38,899,239	38,267,013
Long-term loans	18,913,746	16,112,773
	64,755,770	62,162,622

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC**CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025****10. FINANCIAL INVESTMENTS - AVAILABLE-FOR-SALE**

Significant movement of financial investment – available-for-sale is as below:

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Listed shares of EDL-Generation Public Company	181,204	181,204
Provision for financial investments – available-for-sale	(114,091)	(100,669)
	67,113	80,535

11. FINANCIAL INVESTMENTS - HELD-TO-MATURITY

Significant movement of financial investment – held to maturity is as below:

	LAKm
Balance as at 1 January 2025 - audited	25,001,699
Additions*	12,796,262
Collection	(6,862,712)
Amortisation during the period	(5,279)
Gain on exchange rate	84,123
Balance as at 30 June 2025 - unaudited	31,014,093

* During the period ended 30 June 2025, additions to financial investments classified as held-to-maturity included government bonds issued by the Ministry of Finance and BoL. These bonds have maturities ranging from 7 days to 10 years and carry interest rates between 5.00% and 10.25% per annum.

12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES USING THE EQUITY

Significant movement of investment in associates and joint ventures is as below:

	LAKm
Balance as at 1 January 2025 - audited	793,988
Share of profit of associates and joint ventures	29,088
Less: Dividends received during the period	(4,242)
Balance as at 30 June 2025 - unaudited	818,834

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

**CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

12. INVESTMENT IN ASSOCIATES AND JOINT VENTURES (CONTINUED)

Investment in associated and joint ventures as at 30 June 2025 were as follows:

	Ownership interest		Cost		Equity		Dividend income	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	30 June	31 December	30 June	31 December	30 June	31 December	30 June	31 December
	2025	2024	2025	2024	2025	2024	2025	2024
	(%)		LAKm					
BCEL - Krung Thai Securities Company Limited	70%	70%	70,000	70,000	79,727	81,516	(4,242)	(4,140)
Lao Viet Joint Venture Bank	25%	25%	197,839	197,839	289,207	281,487	-	-
Banque Franco - Lao Limited	30%	30%	150,000	150,000	194,261	192,063	-	-
Lao China Bank Company Limited	31.35%	31.35%	157,723	157,723	20,764	203,330	-	(11,268)
Lao-Viet Insurance Joint Venture Company	35%	35%	10,500	10,500	210,883	17,978	-	(4,842)
Lao National Payment Network Company Limited	20%	20%	6,800	6,800	21,725	15,527	-	-
Lao Foreign Exchange Company Limited	10%	10%	2,000	2,000	2,267	2,087	-	-
Total			594,862	594,862	818,834	793,988	(4,242)	(20,250)

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

13. PROPERTY AND EQUIPMENT

Movement of property and equipment for the period are as follows:

	LAKm
Balance as at 1 January 2025- audited	663,369
Additions*	115,842
Write off/Disposal, net	(14,344)
Depreciation charge	(55,250)
Balance as at 30 June 2025 - unaudited	709,617

* During this period, the overall increase in tangible fixed asset is primarily attributed to the acquisition and capitalization of assets including servers, ATM machines, vehicles, and other equipments.

14. INTANGIBLE ASSETS

Movement of intangible assets for the period are as follows:

	LAKm
Balance as at 1 January 2025 - audited	357,421
Additions	17,841
Amortisation charge	(6,650)
Balance as at 30 June 2025 - unaudited	368,612

15. Right-of-use assets

Movement for the period are as follows:

	LAKm
Balance as at 1 January 2025 - audited	72,066
Additions*	15,247
Amortisation charge	(11,810)
Balance as at 30 June 2025 - unaudited	75,503

* The increase in right-of-use assets during the period is primarily attributable to the recognition of lease agreements for buildings rented to accommodate service units.

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16. OTHER ASSETS

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Assets waiting for sale (i)	1,442,908	1,270,177
Other assets awaiting account transfer or settlement (ii)	228,743	309,265
Advance for top-up (iii)	99,059	148,386
Stationeries and other tools	21,712	35,192
Prepaid expenses to be allocated	48,226	27,949
Advance payment to suppliers	7,035	12,736
Others	186,283	19,282
	2,033,966	1,822,987

- (i) Assets available for sale consist of properties that have been transferred from the customers to the Bank to fulfill their loans' obligation.
- (ii) Other assets awaiting account transfer or settlement represent receivables from initiated but unsettled financial activities, primarily interbank transfers and card transactions processed through payment networks. Final settlement is pending reconciliation with the respective counterparties in accordance with established procedures.
- (iii) Advance for Top-up represents a payment made in advance for the purchase of a telephone network's call value for the purpose of providing a top-up service to the Bank's customers.

17. DUE TO BANKS AND OTHER FINANCIAL INSTITUTIONS

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Demand deposits	4,352,162	5,132,985
- In LAK	2,524,595	1,673,971
- In foreign currencies	1,827,567	3,459,014
Saving deposits	313,826	264,995
- In LAK	172,406	133,878
- In foreign currencies	141,420	131,117
Term deposits	1,096,337	672,419
- In LAK	1,767	202,229
- In foreign currencies	1,094,570	470,190
Other payables to banks and other financial institutions	64,157	127,729
	5,826,482	6,198,128

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17. DUE TO BANKS AND OTHER FINANCIAL INSTITUTIONS (CONTINUED)

Interest rates for deposits from other banks and financial institutions during the period are as follows:

	30 June 2025 % per annum	31 December 2024 % per annum
Demand deposits	No interest	No interest
Saving deposits	0.00% - 1.25%	0.00% - 1.25%
Term deposits	1.15% - 6.00%	1.15% - 6.00%

18. DUE TO CUSTOMERS

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Demand deposits	16,563,305	16,286,689
Demand deposits in LAK	5,525,315	5,319,700
Demand deposits in FC	11,037,990	10,966,989
Savings deposits	83,678,254	74,275,298
Saving deposits in LAK	33,153,665	27,378,425
Saving deposits in FC	50,524,589	46,896,873
Term deposits	37,295,566	36,283,976
Term deposits in LAK	10,560,923	10,820,412
Term deposits in FC	26,734,643	25,463,564
Margin deposits	103,711	219,425
Margin deposits in LAK	43,839	45,068
Margin deposits in FC	59,872	174,357
Other payables to customers	723,825	523,889
	138,364,661	127,589,277

The interest rates during the year for these deposits are as follows:

Savings deposits from customers denominated in LAK, USD and THB bear interest at rate ranging of 1.25% – 1.60%, 0.60% - 1.00% and 0.45% – 0.55% per annum respectively.

Fixed term deposits in LAK, USD, THB have terms of 3, 6, 9, 12 months and more than 1 year and are subject to interest rates ranging of 3.16% – 10.05%, 1.35% - 7.00% and 1.10% – 7.75% per annum respectively.

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19. BORROWINGS FROM OTHER BANKS

Movements in long term borrowings as at 30 June 2025 were as follow:

	LAKm
Balance as at 1 January 2025 - audited	4,456,239
Additional*	156,591
Repayment	(693,974)
Gain on exchange rate	(11,630)
Balance as at 30 June 2025 - unaudited	3,907,226

* During the year ended 30 June 2025, the Bank entered into a borrowing agreement with the Bank of Laos (BoL). The purpose of the agreement is to provide financial support for small and medium-sized enterprises to continue or expand their business operations.

The agreement provides an unsecured credit facility with a maximum limit of LAK 55,000,000,000. The facility carries a fixed interest rate of 2.50% per annum and is effective for the period from 2025 to 2030.

As at 30 June 2025, the Bank had drawn down LAK 48,161,000,000 of the available credit.

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Borrowings from the BoL	3,779,862	4,329,468
Borrowings from other banks	127,364	126,771
	3,907,226	4,456,239

20. TAXATION

(1) Movements of current tax liabilities for the period are as follows:

	LAKm
Balance as at 1 January 2025 – audited	135,100
Profit tax during the period (2)	98,766
Payment during the period	(101,081)
Balance as at 30 June 2025 - unaudited	132,785

(2) Income tax expense for six-month period ended 30 June 2025 and 30 June 2024 are as follows:

	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Current income tax expense	(98,766)	(56,854)
Deferred expense tax	43,154	(11,208)
	(55,612)	(68,062)

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21. OTHER LIABILITIES

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Items waiting to settle	419,543	302,146
Defined post-employment benefit plan	128,248	127,554
Payable to suppliers	71,851	60,644
Other tax payables	64,422	60,247
Payables to employees	341	83,311
Other liabilities	2,537	5,495
	686,942	639,397

22. SHARE CAPITAL

	Number of Registered shares Share	Issued and paid-up share capital Number of shares Share	Total Share capital LAKm
As at 31 December 2024	207,723,300	207,723,300	1,038,617
As at 30 June 2025	1,038,616,500	1,038,616,500	1,038,617

The shareholding structure of the Bank as at 30 June 2025 is as follows:

Shareholders	Number of shares	%
The Government	623,170,105	60%
Strategic partners	103,861,795	10%
Local investors (including employees of the Bank) and other foreign investors	311,584,600	30%
	1,038,616,500	100%

On 16 January 2025, the Bank updated its Enterprise Registration Certificate with the Ministry of Industry and Commerce to reflect changes in its par value.

Subsequently, on 18 February 2025, the Bank effected a stock split of its ordinary shares at a ratio of 1:5 on the LSX. Shareholders whose names appear in the shareholder register as of the end of 18 February 2025, will have their shares adjusted to a new ratio of 1 to 5, as detailed in the explanatory table below.

Items	Before Stock split (10 February 2025)	After stock Split (18 February 2025)
Ratio of Changing	1:1	1:5
Par Value Per Share	5,000 LAK	1,000 LAK
No. of Listed Shares	207,723,300	1,038,616,500
Base Price	Closing price on 10 February 2025	Decrease (1:5)
Market Price	Closing price on 10 February 2025	Decrease (1:5)

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC**CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
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Following the stock split effected on 18 February 2025, which increased the number of issued and outstanding shares from 207,723,300 to 1,038,616,500 shares, the Annual General Meeting of Shareholders held on 30 April 2025 approved the payment of an annual dividend from the net profit for the year ended 31 December 2024.

The dividend was declared at LAK 100 per share (post-split basis), totaling LAK 103,862 million, and was paid on 14 May 2025.

2024

The Annual General Meeting of shareholder held on 29 April 2024, approved the payment of annual dividend from net profit for the year ended 31 December 2023 at LAK 300 per share, totaling LAK 62,317 million. The dividend was paid on 14 May 2024.

24. STATUTORY RESERVES

	Regulatory reserve fund LAKm	Business expansion fund and other reserve LAKm	Total LAKm
Balance as at 1 January 2024 - audited	238,214	673,487	911,701
Appropriation to reserve for the year 2023	30,544	212,583	243,127
Balance as at 30 June 2024 - unaudited	268,758	886,070	1,154,828
Balance as at 1 January 2025 - audited	268,758	886,070	1,154,828
Appropriation to reserve for the year 2024	54,732	388,720	443,452
Balance as at 30 June 2025 - unaudited	323,490	1,274,790	1,598,280

The Law on BoL-revised, date 30 August 2023, article 67 – profit and loss for the year, the Bank is required to set aside as regulatory reserve fund, business expansion fund and other reserve and dividend payment to shareholder, by get approved from Annual General Meeting (AGM).

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25. ADDITIONAL CASH FLOW INFORMATION

Cash and cash equivalents included in the statement of cash flows comprise the following statement of financial position amounts:

	Audited 31 December 2024 LAKm	Audited 31 December 2023 LAKm
Cash and cash equivalents on hand	5,323,473	5,717,078
Demand deposits with the BoL	10,367,826	15,450,480
Current and saving accounts with other banks	11,345,576	11,804,977
Term deposit due within 90 days	6,786,792	5,166,610
	33,823,667	38,139,145
	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Cash and cash equivalents on hand	6,157,656	6,798,544
Demand deposits with the BoL	13,020,748	11,937,977
Current and saving accounts with other banks	14,021,363	11,798,023
Term deposit due within 90 days	3,617,534	7,456,586
	36,817,301	37,991,130

26. RELATED PARTY DISCLOSURES

Significant transactions with other related parties during the period 2025 are as follows:

1) Parent entity

The Bank is controlled by the following entity

Name	Type	of incorporation
The Ministry of Finance of Lao PDR ("MOF")	Parent	Lao PDR

The remaining 40% of the shares is widely held.

2) Transaction with related parties

Transactions with related parties are as follows:

	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Interest and similar incomes		
Parent entity	461,267	441,687
Joint venture and associates	53,698	67,218

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26. RELATED PARTY DISCLOSURES (CONTINUED)

3) Outstanding balances of significant related party

The outstanding balances at the end of the period ended in relation to transactions with related parties are as follows:

	Unaudited 30 June 2025 LAKm	Audited 31 December 2024 LAKm
Due from banks		
Joint venture and associates	1,986,117	2,485,710
Financial investments - held-to-maturity		
Parent entity	15,975,029	15,702,880
Due to banks and other financial institutions		
Joint venture and associates	347,136	586,607

4) Key management compensation

Key management includes member of the board of director and board of management. The compensation paid or payable to key management are as follows:

	Unaudited 30 June 2025 LAKm	Unaudited 30 June 2024 LAKm
Salaries and other short-term	2,430	1,988

27. EVENTS OCCURRING AFTER THE REPORTING DATE

Subsequent to the reporting period end, on 27 August 2025, the Bank received approval from the Lao Securities Exchange (LSX) to increase its share capital by LAK 833,333 million through the issuance of 506,255,500 new shares.

This action follows the resolution passed at the Annual General Meeting of Shareholders on 30 April 2025. The primary objectives of the capital increase are to strengthen the Bank's capital base and ensure compliance with the Capital Adequacy Ratio (CAR) requirements set by the Bank of the Lao PDR.