

**BANQUE POUR LE COMMERCE EXTERIEUR
LAO PUBLIC**

**INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

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AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO THE SHAREHOLDERS AND THE 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), which comprises the statement of financial position as at 30 June 2026, the related statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim financial information in accordance with the accounting policies as described in Note 2 to the 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 International Standard on Review Engagements 2410. "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information 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 accounting policies as described in Note 2 to the interim financial information.

Emphasis of matter - Basis of preparation

We draw attention to Note 2 to the interim financial information, which describes the basis of preparation. The interim financial information has been prepared in accordance with the Bank's accounting policies, which may differ from IFRS Accounting Standards. IFRS Accounting Standards are effective for listed companies for accounting periods beginning on or after 1 January 2026. The Bank is in the process of obtaining permission from the relevant regulatory authorities to defer the adoption of IFRS Accounting Standards. Our conclusion is not modified in respect of this matter.

For PricewaterhouseCoopers (Lao) Sole Company Limited.

By Sinsiri Thangsombat
Partner
Vientiane Capital, Lao PDR
Date: 28 August 2026



BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

STATEMENT OF INCOME FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Notes	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
Interest and similar income		3,759,436	2,521,657
Interest and similar expense		(1,428,645)	(1,538,422)
Net interest incomes	3	2,330,791	983,235
Fee and commission incomes		705,000	516,450
Fee and commission expenses		(165,483)	(128,987)
Net fee and commission incomes	4	539,517	387,463
Net gain from dealing in foreign currencies	5	215,221	168,348
Other operating incomes	6	277,192	111,520
Operating income		3,362,721	1,650,566
Credit loss expense of loans to customers	12	(1,726,564)	(721,138)
Additional of impairment gain/losses of financial investments		-	(13,423)
NET OPERATING INCOME		1,636,157	916,005
Personnel expenses	7	(599,451)	(326,543)
Depreciation and amortisation	16,17	(67,528)	(61,900)
Depreciation of right-of-use assets		(12,939)	(11,810)
Other operating expenses	8	(195,806)	(171,933)
TOTAL OPERATING EXPENSES		(875,724)	(572,186)
Share of profit and loss from investment in associates and joint ventures	15	51,618	29,088
PROFIT BEFORE TAX		812,051	372,907
Current profit tax	22	(184,295)	(98,766)
Deferred profit tax (expense)/income		(2,742)	43,154
NET PROFIT FOR THE PERIOD		625,014	317,295
Basis Earnings per share (LAK)	28	404.57	305.50

Prepared by:



Mr. Phonenalath
Kongvongsa
Deputy Chief of Accounting
Division

Approved by:



Mr. Phay Xayalath
Deputy Chief of Internal
Audit Division

Approved by:



Mrs. Saysamone Chanthachack
Managing Director

Vientiane Capital, Lao PDR
Date: 28 August 2026

The accompanying notes on pages 8 to 26 form an integral part of these interim financial information.

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
OTHER COMPREHENSIVE INCOME	625,014	317,295
Remeasurement loss on post-employment benefit	(51,627)	21,586
Profit tax related to components of other comprehensive income	10,325	(4,317)
OTHER COMPREHENSIVE INCOME (EXPENSE) FOR THE PERIOD, NET OF TAX	(41,302)	17,269
TOTAL COMPREHENSIVE INCOME (EXPENSE) FOR THE PERIOD	583,712	334,564

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Mrs. Saysamone Chanthachack
Managing Director

Vientiane Capital, Lao PDR
Date: 28 August 2026

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Notes	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
ASSETS			
Cash and balances with Bank of the Lao PDR	9	40,223,767	33,121,131
Due from banks	10	18,201,170	21,646,309
Loans to customers	11	63,712,628	64,938,608
Available for sale investment security	13	-	65,580
Investment in hold to maturity securities	14	38,187,293	34,531,373
Investments in associates and joint ventures	15	875,380	831,516
Property and equipment	16	764,671	752,182
Intangible assets	17	380,499	385,077
Right-of-use assets		68,946	76,751
Deferred tax assets		68,734	52,780
Other assets	18	3,918,597	4,355,528
TOTAL ASSETS		166,401,685	160,756,835
LIABILITIES AND EQUITY			
Due to banks and other financial institutions	19	5,294,378	6,127,760
Due to customers	20	150,909,698	145,507,532
Borrowings from other banks	21	3,719,503	3,599,765
Current tax liabilities	22	233,030	101,445
Lease liabilities		37,806	44,736
Other liabilities	23	1,382,597	776,269
TOTAL LIABILITIES		161,577,012	156,157,507
EQUITY			
Charter capital	24	1,544,872	1,544,872
Premium on charter capital		326,253	326,253
Statutory reserves and other reserves	25	2,227,843	1,598,280
Other comprehensive items		(49,967)	(8,665)
Retained earnings		775,672	1,138,588
TOTAL EQUITY		4,824,673	4,599,328
TOTAL LIABILITIES AND EQUITY		166,401,685	160,756,835

Prepared by:



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Deputy Chief of Accounting
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Vientiane Capital, Lao PDR
Date: 28 August 2026

Approved by:



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Deputy Chief of Internal Audit
Division

Approved by:



Mr. Say Samone Chanthachack
Managing Director

The accompanying notes on pages 8 to 26 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 2026

	Notes	Charter capital LAKm	Premium on share capital LAKm	Statutory reserves and other reserve LAKm	Remeasurement of post-employment benefit reserve LAKm	Retained earnings LAKm	Total LAKm
Balance as at 01 January 2026 - Audited		1,544,872	326,253	1,598,280	(8,665)	1,138,588	4,599,328
Net profit for the period		-	-	-	-	625,014	625,014
Appropriation to reserve for the year 2025	25	-	-	678,956	-	(678,956)	-
Appropriation for dividend paid out to shareholders for the year 2025	29	-	-	-	-	(308,974)	(308,974)
Appropriation for paid employee bonus for the year 2025	25	-	-	(49,393)	-	-	(49,393)
Total comprehensive income for the period		-	-	-	(41,302)	-	(41,302)
Balances as at 30 June 2026 - Unaudited		1,544,872	326,253	2,227,843	(49,967)	775,672	4,824,673
Balance as at 01 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
Appropriation to reserve for the year 2024	25	-	-	443,452	-	(443,452)	-
Appropriation for dividend paid out to shareholders for the year 2024	29	-	-	-	-	(103,862)	(103,862)
Total comprehensive income for the period		-	-	-	17,269	-	17,269
Balances as at 30 June 2025 - Unaudited		1,038,617	-	1,598,280	(6,744)	523,339	3,153,492

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Vientiane Capital, Lao PDR
Date: 28 August 2026

Approved by:



Mr. Phay Xayalath
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Approved by:

Mrs. Saisamone Chanthachack
Managing Director

The accompanying notes on pages 8 to 26 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 2026**

		Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
OPERATING ACTIVITIES	Notes		
Profit before tax		812,051	372,907
<i>Adjustments for:</i>			
Depreciation and amortisation charges	16,17	67,528	61,900
Depreciation of right-of-use assets		12,939	11,810
Amortisation expense/incomes		23,859	14,234
Expense for impairment losses	12	1,726,564	721,138
Changes in provision for impairment loss on investment securities		-	13,422
Share of profit and loss of associates and joint ventures	15	(51,618)	(29,088)
Defined post-employment benefit expense		12,824	39,333
Gain on disposal of available for sale investment security		(53,287)	-
(Gain)/Loss on write off of property and equipment		907	14,344
Gain on disposal/write off of asset for sale		(2,841)	-
Unrealize loss on exchange rate		(210,311)	(86,934)
Interest income		(3,759,436)	(2,521,657)
Interest expense		1,428,645	1,538,422
Dividend income		(1,918)	(1,151)
Cash flows from operating profit before changing in operating assets and liabilities		5,906	148,680
Changes in operating assets			
Net change in balances with other banks		(987,523)	1,178,307
Net change in loans to customers		(7,258,827)	(3,129,505)
Net change in other assets		558,637	(210,980)
Changes in operating liabilities			
Net change in due to other banks		(835,794)	(371,646)
Net change in due to customers		5,479,817	10,775,384
Net change in other liabilities		484,113	30,999
Cash generated from/(used in) operations			
Interest received		4,055,928	2,249,182
Interest paid		(1,501,057)	(1,543,167)
Tax paid during the period	22	(52,710)	(101,081)
Net cash flows (used in)/ from operating activities		(51,510)	9,026,173
INVESTING ACTIVITIES			
Purchase and construction in progress and tangible assets		(70,554)	(115,842)
Purchase of Intangible asset		(4,901)	(17,841)
Purchase of right of use		(3,819)	(2,350)
Dividends received from investment in associates and Joint ventures	15	7,754	4,242
Dividends received from available for sale investment security		1,918	1,151
Payment from investment in hold to maturity securities		(6,338,084)	(11,649,110)
Proceed from investment in hold to maturity securities		9,543,209	6,400,361
Net cash flows from/(used in) investing activities		3,135,523	(5,379,389)

The accompanying notes on pages 8 to 26 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 2026

	Notes	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
FINANCING ACTIVITIES			
Payment against borrowings		(12,292)	(580,799)
Proceed on borrowing		-	48,161
Dividend paid	29	(308,974)	(103,862)
Payment on lease payment		(9,691)	(16,650)
Net cash flows used in financing activities		(330,957)	(653,150)
Net change in cash and cash equivalents		2,753,056	2,993,634
Cash and cash equivalents at the beginning of the period		38,363,181	33,823,667
Cash and cash equivalents at the end of the period	26	41,116,237	36,817,301
Non-cash from investment activities			
Settlement loan to customer and investment in hold to maturity securities		6,152,587	412,326

Settlement loan to customer and investment in hold to maturity sec

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Mrs. Saysamone Chanthachack
Managing Director

Vientiane Capital, Lao PDR
Date: 28 August 2026

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 Xiengneun, Chanthabouly District, Vientiane Capital, Lao PDR

As at 30 June 2026, the Bank has one (01) Head Office, seven (7) associates and joint ventures, twenty-one (21) main branches, one hundred-one (101) services units, and ten (10) 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 for the six-month period ended 30 June 2026 is presented in Lao Kip and rounded to the nearest million, unless otherwise stated.

The interim financial information was authorised for issue by Managing Director on 28 August 2026.

2. BASIS OF ACCOUNTING

The interim financial information has been 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 information (i.e. statement of income, statement of comprehensive income, statements of financial position, statement of changes in equity and statement of cash flow) is presented in condensed interim financial information format with the annual financial statements complying with the reporting and disclosure regulation issued by the Lao Securities Commission Office.

The condensed interim financial information comprises the statement of income and the statement of comprehensive income for the six-month period ended 30 June 2026, together with comparative information for the corresponding six-month period 30 June 2025, the statement of financial position as at 30 June 2026, together with comparative information as at 31 December 2025, the statement of change in equity and the statement of cash flow for the six-month period 30 June 2026, together with comparative information for the corresponding six-month period 30 June 2025, and condensed notes to the interim financial information, which are presented on basis consistent with disclosures in the financial statements for the year ended 31 December 2025 except for right of use assets, deferred tax assets and other liabilities.

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

2. BASIS OF ACCOUNTING (CONTINUED)

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. NET INTEREST INCOMES

	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
Interest incomes:		
Loan to customers	2,547,478	1,330,621
Deposits at other banks	306,422	466,774
Investment - Hold-to-maturity	905,537	724,262
	3,759,436	2,521,657
Interest expenses:		
Due to other banks	(104,438)	(130,526)
Customer deposits	(1,324,207)	(1,407,896)
	(1,428,645)	(1,538,422)
Net interest incomes	2,330,791	983,235

4. NET FEES AND COMMISSION INCOMES

	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
Fee and commission incomes from:		
Settlement services	619,011	440,390
Credit activities	5,289	10,157
Other activities	80,700	65,903
	705,000	516,450
Fee and commission expenses for:		
Settlement services	(156,483)	(114,980)
Treasury activities	(9,000)	(14,007)
	(165,483)	(128,987)
Net fees and commission incomes	539,517	387,463

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

5. NET GAIN FROM DEALING IN FOREIGN CURRENCIES

	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
Gain from foreign currencies trading and revaluation of monetary items	12,839,554	8,998,543
Loss from foreign currencies trading and revaluation of monetary items	(12,624,333)	(8,830,195)
	215,221	168,348

6. OTHER OPERATING INCOMES

	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
Recovery of bad debts written off	218,814	99,936
Gain on disposal of financial investments	52,710	-
Others - Other operation income	5,669	11,584
	277,192	111,520

7. PERSONNEL EXPENSES

	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
Salaries and wages	155,104	114,379
Allowances and other staff benefits	428,322	179,716
Post-employment benefits	12,917	29,354
Others	3,108	3,094
	599,451	326,543

8. OTHER OPERATING EXPENSES

	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
Insurance deposit paid to Depositor Protection Fund	72,256	64,885
Repair and maintenance	28,275	24,159
Stationery and office materials	18,987	12,678
Training, meeting and seminar	12,060	11,931
Telecommunication	7,794	10,994
Utilities	8,825	8,060
Publication, marketing and promotion	6,719	5,810
Insurance expense	3,872	4,420
Others *	37,017	28,996
	195,806	171,933

* This included audit fee, totalling LAK 311,850,000 (2025: LAK 239,800,000) inclusive of VAT.

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

9. CASH AND BALANCES WITH BANK OF THE LAO PDR (“THE BOL”)

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Cash on hand in LAK	2,992,085	2,322,101
Cash on hand in foreign currencies (“FC”)	3,853,133	3,403,589
Balances with the BOL:		
- Demand deposit	19,894,679	13,903,544
- Compulsory deposit (*)	12,420,722	11,521,434
- Term deposits	1,063,149	1,970,463
	40,223,767	33,121,131

Balances with the BOL include demand and compulsory deposits. These balances earn no interest.

(*) Under regulations of the BOL, the Bank is required to maintain certain reserves with the BOL in the form of compulsory deposits, which are computed at 8.00% for LAK and 11.00% for foreign currencies, on a bi-weekly basis, (2025: 8.00% and 11.00%) of customer deposits having original maturities of less than 12 months. During the year, the Bank maintained its compulsory deposits in compliance with the requirements by the BOL. This restricted deposits with bank of the Lao PDR are not available for use in the Bank’s day-to-day operations.

Interest rates for Accounts with the BOL during the year are as follows:

	30 June 2026 % Per annum	31 December 2025 % Per annum
Term deposits	0.10% - 4.50%	0.10% - 4.50%

10. DUE FROM BANKS

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Current and savings accounts	12,896,540	15,408,414
- In LAK	141	42,498
- In foreign currencies	12,896,399	15,365,916
Term deposits	5,304,630	6,237,895
- In LAK	1,583,912	1,645,000
- In foreign currencies	3,720,717	4,592,895
	18,201,170	21,646,309

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

	30 June 2026 % per annum	31 December 2025 % per annum
Demand deposits	0.05 %– 4.38%	0.05% – 4.38%
Savings deposits	0.07% – 3.25%	0.07% – 3.25%
Term deposits	5.50% – 10.50%	3.50% – 10.50%

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

11. LOANS TO CUSTOMERS

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Gross loans	67,680,312	69,513,902
Less: Allowance for impairment losses	(3,967,684)	(4,575,294)
	63,712,628	64,938,608

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

	30 June 2026 % per annum	31 December 2025 % 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 2026 LAKm	Audited 31 December 2025 LAKm
Loans denominated in LAK	26,290,857	25,048,646
Loans denominated in USD	26,996,987	30,116,603
Loans denominated in THB	14,392,468	14,348,653
	67,680,312	69,513,902

Analysis of loan portfolio by original term:

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Short-term loans	9,788,126	7,625,070
Medium-term loans	37,715,626	39,403,491
Long-term loans	20,176,560	22,485,341
	67,680,312	69,513,902

Analysis of loan portfolio by type of industrial sectors:

	Unaudited 30 June 2026		Audited 31 December 2025	
	LAKm	%	LAKm	%
Industrial services companies	37,797,757	55.85%	42,420,856	61.02%
Construction companies	12,112,804	17.90%	7,678,948	11.05%
Technical instruments enterprises	2,048,957	3.03%	2,199,479	3.16%
Agricultural and forestry	789,384	1.17%	692,438	1.00%
Trading companies	9,201,680	13.60%	9,982,918	14.36%
Transportation companies	176,015	0.26%	116,184	0.17%
Services companies	3,761,999	5.56%	4,865,512	7.00%
Handicrafts	16,754	0.02%	16,386	0.02%
Other loans	1,774,961	2.62%	1,541,181	2.22%
	67,680,312	100.00%	69,513,902	100.00%

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

12. ALLOWANCE FOR IMPAIRMENT LOSSES OF LOANS TO CUSTOMERS

Changes in allowance for impairment losses of loans to customers during the period ended are as follows:

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Balance as at 1 January 2026 - Audited	4,575,294	2,220,822
Net change during the year	1,726,564	2,869,743
Non-performing loans written off	(2,342,909)	(530,181)
Foreign exchange differences	8,735	14,910
Balance as at 30 June 2026 - Unaudited	3,967,684	4,575,294

13. AVAILABLE FOR SALE INVESTMENT SECURITY

During the six months ended 30 June 2026, the Bank disposed of all of its available-for-sale investment security through a share sale agreement. As a result, the carrying amount of available-for-sale financial investments was nil as at 30 June 2026 (31 December 2025: LAKm 65,580).

Under the agreement, legal ownership of the shares was transferred to the purchaser, while the payment will be paid in 60 instalments over five years. After legal ownership of the share was transferred, the Bank no longer has voting rights in the shares.

However, the Bank continues to receive dividends based on the remaining portion of outstanding instalments. The purchaser may sell or transfer only the portion of shares that has been settled.

In accordance with the Bank's accounting policy, the investment was derecognised when ownership of the shares was transferred. As a result, the Bank recognised a gain on disposal of LAKm 52,710 in the statement of income during the six months ended 30 June 2026.

14. INVESTMENTS IN HELD TO MATURITY

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Amortised cost of Treasury bills issued by the Ministry of Finance (Note 14.1)	12,217,793	8,121,767
Amortised cost of Bonds issued by the bank of Lao PDR (Note 14.2)	17,975,290	18,229,184
Amortised cost of Bonds issued by the Ministry of Finance (Note 14.2)	7,994,210	8,180,422
	38,187,293	34,531,373

CONDENSED NOTE TO THE INTERIM FINANCIAL INFORMATION (UNAUDITED)
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14. INVESTMENTS IN HELD TO MATURITY (CONTINUED)

14.1 Treasury bills issued by the Ministry of Finance

Term	Purchase date	Maturity date	CCY	Face value Original	Equivalent LAKm	Amortised cost LAKm	Interest rate per annum (nominal)
1 Year	23/09/2025	23/09/2026	USD	25,000,000	557,875	565,307	5.00%
1 Year	30/04/2026	30/04/2027	USD	20,000,000	446,300	449,954	5.00%
1 Year	04/07/2025	04/07/2026	THB	2,932,123,000	1,973,729	2,022,065	5.00%
1 Year	23/09/2025	23/09/2026	THB	3,000,000,000	2,019,420	2,046,322	5.00%
1 Year	22/10/2025	22/10/2026	THB	1,000,000,000	673,140	679,377	5.00%
1 Year	30/01/2026	30/01/2027	THB	500,000,000	336,570	343,432	5.00%
1 Year	16/02/2026	16/02/2027	THB	170,000,000	114,434	116,502	5.00%
1 Year	30/04/2026	30/04/2027	THB	4,000,000,000	2,692,560	2,714,605	5.00%
1 Year	19/05/2026	19/05/2027	THB	1,000,000,000	673,140	676,930	5.00%
1 Year	23/06/2026	23/06/2027	THB	400,000,000	269,256	269,508	5.00%
1 Year	23/09/2025	23/09/2026	CNY	200,000,000	658,200	666,968	5.00%
1 Year	30/01/2026	30/01/2027	CNY	150,000,000	493,650	503,715	5.00%
1 Year	16/02/2026	16/02/2027	CNY	100,000,000	329,100	335,048	5.00%
1 Year	27/02/2026	27/02/2027	CNY	50,000,000	164,550	167,278	5.00%
1 Year	30/04/2026	30/04/2027	CNY	50,000,000	164,550	165,897	5.00%
1 Year	19/05/2026	19/05/2027	CNY	50,000,000	164,550	165,476	5.00%
1 Year	23/06/2026	23/06/2027	CNY	100,000,000	329,100	329,408	5.00%
					12,060,124	12,217,793	

14.2 Bonds issued by the Ministry of Finance and bank of Lao PDR

Details of other bonds by contractual maturity date are as follows:

	Unaudited 30 June 2026		Audited 31 December 2025	
	Face value LAKm	Amortised cost LAKm	Face value LAKm	Amortised cost LAKm
Within 1 year	8,377,361	8,375,860	12,413,688	12,996,231
1 to 5 years	12,591,214	12,764,833	9,075,332	8,434,396
Over 5 years	5,022,953	4,828,807	4,920,586	4,973,698
	25,991,528	25,969,500	26,409,606	26,404,325

Details of other bonds interest by contractual maturity date are as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
Within 1 year	0.10%-9.40%	4.50% - 9.50%
1 to 5 years	0.10%-6.50%	0.10% - 6.50%
Over 5 years	4.40%-7.50%	4.40% - 7.50%

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15. INVESTMENT IN ASSOCIATES AND JOINT VENTURES USING THE EQUITY

	LAKm
Balance as at 1 January 2026 - Audited	831,516
Share of profit of associates and joint ventures	51,618
Less: Dividends received during the period	(7,754)
Balance as at 30 June 2026 - Unaudited	875,380

Investment in associates and joint ventures as at 30 June 2026 were as follows:

	Ownership interest		Cost		Equity		Dividend income	
	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025	30 June 2026	31 Dec 2025
	(%)		LAKm					
BCEL – Krung Thai Securities Company Limited	70	70	70,000	70,000	87,139	85,425	(5,868)	(4,242)
Lao Viet Joint Venture Bank	25	25	197,839	197,839	303,685	292,242	-	-
Banque Franco – Lao Limited	30	30	150,000	150,000	202,959	194,063	-	-
Lao China Bank Company Limited	31.35	31.35	157,723	157,723	218,776	203,403	-	-
Lao-Viet Insurance Joint Venture Company	35	35	10,500	10,500	31,711	33,128	-	(4,531)
Lao National Payment Network Company Limited	20	20	6,800	6,800	28,023	20,751	(1,886)	(4,914)
Lao Foreign Exchange Company Limited	10	10	2,000	2,000	3,087	2,504	-	-
Total			594,862	594,862	875,380	831,516	(7,754)	(13,687)

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**15. INVESTMENT IN ASSOCIATES AND JOINT VENTURES USING THE EQUITY
(CONTINUED)**

- BCEL - Krung Thai Securities Company Limited is incorporated in the Lao PDR under the Business License No. 180-10 granted by the Investment Promotion Department of the Ministry of Planning and Investment of the Lao PDR on 14 December 2010. The company's principal activities are providing brokerage services, proprietary trading, finance and securities investment advisory services, custody services, underwriting for share issues and other value-added services. As 30 June 2026, the total contributed capital of the Bank in this investment was LAKm 70,000 (2025: LAKm 70,000).
- Lao Viet Joint Venture Bank ("LVB") is incorporated in the Lao PDR with its head office located in Vientiane and engages in the provision of banking services. It is a joint venture with the Bank for Investment and Development of Vietnam; a state-owned commercial bank incorporated in the Socialist Republic of Vietnam. The joint venture was granted the banking license on 31 March 2000 by the Bank of the Lao PDR for a period of 30 years. As 30 June 2026, the total contributed capital of the Bank in this investment was LAKm 197,839 (2025: LAKm 197,839).
- Lao-Viet Insurance Joint Venture Company ("LVI") is incorporated as a joint venture company in the Lao PDR providing insurance services under the Investment License No. 077/08/FIMC issued by the Foreign Investment Management Committee on 09 June 2008. It is a joint venture with BIDV Insurance Joint Stock Corporation and Lao Viet Joint Venture Bank. As at 30 June 2026, the total contributed capital of the Bank in this company was LAKm 10,500 (2025: LAKm 10,500).
- Lao China Bank Company Limited ("LCNB") was established in the Lao PDR and provides banking services. It operates as a joint venture with Fudian Bank China, a state-owned commercial bank based in China. The joint venture bank received its Banking Business License from the Bank of Lao PDR on 20 January 2014. As of 30 June 2026, the total value of the investment was LAKm 157,723 (2025: LAKm 157,723).
- Banque Franco - Lao Limited ("BFL") is incorporated in the Lao PDR with its head office located in Vientiane and engages in the provision of banking services. It is a joint venture with Cofibred Company Frances De La Bred which is a state-owned bank incorporated in Paris, France. The joint venture was granted the temporary banking license on 01 October 2009 and a permanent license on 16 July 2010 by the Bank of the Lao PDR. The legal capital of BFL was USD 20 million which was later revised to USD 37 million in accordance with the President's decree issued on 24 September 2009 and letter No. 01/BOL dated 28 January 2010 from BOL. As 30 June 2026, the total contributed capital of the Bank in this investment was LAKm 150,000 (2025: LAKm 150,000).
- Lao National Payment Network Company Limited (LAPNet) is incorporated in the Lao PDR under the Business License No. 0349 granted by the Department of Enterprise Registration and Management of the Ministry of Industry and Commerce of the Lao PDR on 12 March 2019 and engages in the provision of financial services. It is an association among Bank of the Lao PDR, Union Pay International, Lao Development Bank, Agriculture Promotion Bank, Joint Development Bank, Lao-Viet Bank and the Bank. The legal capital was LAKm 34,000. As 30 June 2026, the total contributed capital of the Bank in this company was LAKm 6,800 (2025: LAKm 6,800).
- Lao Foreign Exchange Company Limited (LFX) was established in the Lao PDR under Business License No. 4016, granted by the Department of Enterprise registration and Management of the Ministry of Industry and Commerce on 22 October 2024. The company provides financial services and is a collaboration among the Bank of Laos PDR, Agriculture promotion bank, ST Bank, ICBC Lao, Lao Viet joint Venture bank, Lao Development Bank, Indochina Bank, Banque Franco - Lao Limited, Joint Development Bank, Phongsavanh Bank, and Maruhan Japan Bank Lao. The legal capital is LAKm 20,000. As of 30 June 2026, the total contributed capital from the bank to this company was LAKm 2,000 (2025: LAKm 2,000).

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16. PROPERTY AND EQUIPMENT

	Construction in progress LAKm	Buildings & improvements LAKm	Office equipment LAKm	Furniture & fixtures LAKm	Motor vehicles LAKm	Total LAKm
At 1 January 2026						
Cost	238,990	585,791	536,220	41,504	76,935	1,479,440
Less: Accumulated depreciation	-	(327,363)	(334,583)	(34,446)	(30,866)	(727,258)
Net book amount	238,990	258,428	201,637	7,058	46,069	752,182
Opening Balance at 01 January 2026						
Opening net book value	238,990	258,428	201,637	7,058	46,069	752,182
Additions	68,382	486	1,235	378	73	70,554
Transferred in/(out) (i)	(77,863)	8,711	68,449	627	76	-
Written-off net book value	-	-	(16)	-	-	(16)
Depreciation charge	-	(16,374)	(34,910)	(1,439)	(5,326)	(58,049)
Closing net book amount	229,509	251,251	236,395	6,624	40,892	764,671
At 31 December 2025						
Cost	229,509	594,364	605,392	42,482	77,084	1,548,831
Less: Accumulated depreciation	-	(343,113)	(368,997)	(35,858)	(36,192)	(784,160)
Net book value	229,509	251,251	236,395	6,624	40,892	764,671

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

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17. INTANGIBLE ASSETS

	Construction in Progress intangible asset LAKm	Land use rights LAKm	Software LAKm	Total LAKm
At 1 January 2026				
Cost	42,639	300,476	106,001	449,116
Accumulated amortisation	-	-	(64,039)	(64,039)
Net book amount	42,639	300,476	41,962	385,077
Opening Balance at 01 January 2026				
Opening net book amount	42,639	300,476	41,962	385,077
Additions	4,901	-	-	4,901
Transferred in/(out)	(8,203)	4,897	3,306	-
Amortisation charge	-	-	(9,479)	(9,479)
Closing net book amount	33,337	305,373	35,789	380,499
As at 30 June 2026				
Cost	39,337	305,373	109,307	454,017
Accumulated amortisation	-	-	(73,518)	(73,518)
Net book amount	39,337	305,373	35,789	380,499

BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC

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18. OTHER ASSETS

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Assets waiting for sale (i)	2,905,167	2,950,251
Other assets awaiting account transfer or settlement (ii)	548,942	930,993
Advance for top-up (iii)	128,871	155,990
Stationeries and other tools	23,149	25,261
Prepaid expenses to be allocated	50,624	21,715
Advance payment for other operations	-	27,130
Advance payment to suppliers	77,417	68,641
Others	184,427	175,547
	3,918,597	4,355,528

- (i) Assets waiting for sale are carried at cost and consider provision in accordance with Regulation No. 369/BOL issued by the Bank of the Lao PDR.
- (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.

19. DUE TO BANKS AND OTHER FINANCIAL INSTITUTIONS

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Demand deposits	4,716,597	5,575,482
- In LAK	1,753,220	2,292,609
- In foreign currencies	2,963,377	3,282,873
Savings deposits	358,182	314,872
- In LAK	189,173	198,008
- In foreign currencies	169,009	116,864
Term deposits	83,362	78,141
- In LAK	2,608	1,296
- In foreign currencies	80,754	76,845
Other payables to banks and other financial institutions	136,237	159,265
	5,294,378	6,127,760

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19. 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 2026 % per annum	31 December 2025 % per annum
Demand deposits	0.00% - 6.00%	0.00%-6.00%
Savings deposits	0.00% - 1.25%	0.00%-1.25%
Term deposits	1.15% – 6.00%	1.15%-6.00%

20. DUE TO CUSTOMERS

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Demand deposits	19,643,448	19,764,196
Demand deposits in LAK	6,446,852	6,345,148
Demand deposits in FC	13,196,596	13,419,048
Savings deposits	92,894,206	89,285,544
Savings deposits in LAK	36,093,006	35,972,407
Savings deposits in FC	56,801,200	53,313,137
Term deposits	37,565,188	35,766,926
Term deposits in LAK	8,821,951	8,979,892
Term deposits in FC	28,743,237	26,787,034
Margin deposits	130,717	62,413
Margin deposits in LAK	64,620	62,326
Margin deposits in FC	66,097	87
Other payables to customers	676,139	628,453
	150,909,698	145,507,532

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

Savings deposits from customers denominated in LAK, USD, THB and CNY bear interest at rate ranging of 0.00% – 3.95%, 0.00% - 2.25%, 0.00% – 1.85% and 0.00% - 0.20% per annum respectively.

Fixed term deposits in LAK, USD, THB and CNY have terms of 3, 6, 9, 12 months and more than 1 year and are subject to interest rates ranging of 3.16% – 7.00%, 1.35% - 7.00% and 1.10% – 6.60%, 1.00% - 1.30% per annum respectively.

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21. BORROWINGS FROM OTHER BANKS

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Borrowings from the BOL	3,592,863	3,473,125
Borrowings from other	126,640	126,640
	3,719,503	3,599,765

Borrowings from the BOL as at 30 June 2026 include:

- ▶ LAK 2,222,800,000 long-term borrowing (credit line was LAK 15,050,000,000 with interest rate of 3% per annum) for the purpose of providing credit to medium and small corporates who got effected from COVID-19 according to the BOL regulation No.318/BOL dated 19 May 2020. The loan's principal is paid by 3 times such as first-time repayment is in 2025 for loan principal 30%, second time repayment is in 2026 for loan principal 30%, and third-time repayment is in 2027 for loan principal 40%. Interest is paid two time per year (June and December). This borrowing period is started from 15 March 2021 to 15 March 2027.
- ▶ LAK 85,000,000,000 long term borrowing (credit line was LAK 110,000,000,000 with interest rate of 3% per annum) for the purpose of providing credit to medium and small corporates who got effected from COVID-19 according to the BOL regulation No.318/BOL dated 19 May 2020. The loan's principal is paid by 2 times such as first-time repayment is in 2026 for loan principal 40%- and second-time repayment is in 2027 for loan principal 60%. Interest is paid two time per year (June and December). This borrowing period is started from 3 November 2022 to 3 November 2027.
- ▶ LAK 120,000,000,000 long term borrowing (credit line was LAK 120,000,000,000 with interest rate of 3% per annum) for the purpose of providing credit for the enterprises to capital of investment to develop medical technology and medicine (Purchase the production equipment, raw material for use in production and use to develop staff and investment construction the factory building). The loan's principal is paid by 4 times by repayment each year is 25% such as first-time repayment is in 2025. Interest is paid quarterly. This borrowing period is started from 27 December 2021 to 27 December 2028.
- ▶ LAK 88,349,000,000 long term borrowing (Credit line was LAK 107,190,000,000 with interest rate of 2.50%) for the purpose of providing credit for the enterprises, small and medium corporates to continue or expands their business. The loan principal is paid after the end of contract. This borrowing period is started from 2024 to 2029.
- ▶ LAK 79,150,000,000.00 long term borrowing (Credit line was LAK 80,450,000,000.00 with interest rate of 2.50%) for the purpose of providing credit for the enterprises, small and medium corporates to continue or expands their business. The loan principal is paid after the end of contract. This borrowing period is started from 2025 to 2030.
- ▶ USD 44,242,000 (LAK 987,260,230,000) long-term borrowing (original borrowing amount was USD 100,000,000 with interest rate of 5.50% per annum) for the purpose of providing credit to certain Government-backed Hydropower projects. The loan's contract has period from 27 August 2015 to 27 August 2030. Interest is paid quarterly.
- ▶ USD 97,900,000 (LAK 2,184,638,500,000) long-term borrowing (original borrowing amount was USD 100,000,000 with interest rate of 5.30% per annum) for the purpose of providing credit to certain Government-backed Hydropower projects. The loan's contract has period from 3 May 2016 to 3 May 2030. Interest is paid quarterly.

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21. BORROWINGS FROM OTHER BANKS (CONTINUED)

Borrowings from other as at 30 June 2026 include:

- ▶ LAK 21,000,000,000 long term borrowing (Credit line was LAK 21,000,000,000 with interest rate of 0%) for the purpose of providing credit for the enterprises, small and medium corporates that Lao own 100% to continue or expands their business. The loan principal is paid after the end of contract and the borrowing period is started from 6 December 2022 to 6 December 2033.
- ▶ LAK 30,260,000,000 long term borrowing (Credit line was LAK 30,260,000,000 with interest rate of 0%) for the purpose of providing credit for the enterprises, small and medium corporates that Lao own 100% to continue or expands their business. The loan principal is paid after the end of contract. This borrowing period is started from 13 December 2023 to 20 October 2034.
- ▶ LAK 11,000,000,000 long term borrowing (Credit line was LAK 11,000,000,000 with interest rate of 0%) for the purpose of providing credit for the enterprises, small and medium corporates that Lao own 100% to continue or expands their business. The loan principal is paid after the end of contract. This borrowing period is started from 28 December 2023 to 08 December 2034.
- ▶ LAK 64,380,000,000 long term borrowing (Credit line was LAK 64,380,000,000 with interest rate of 0%) for the purpose of providing credit for the enterprises, small and medium corporates that Lao own 100% to continue or expands their business. The loan principal is paid after the end of contract. This borrowing period is started from 29 November 2024 to 29 November 2035.

22. TAXATION

22.1 Movements of current tax liabilities for the period are as follows:

	LAKm
Balance as at 1 January 2026 – audited	101,445
Profit tax during the period (Note 22.2)	184,295
Payment during the period	(52,710)
Balance as at 30 June 2026 - unaudited	233,030

22.2 Income tax expense for six-month period ended 30 June 2026 and 30 June 2025 are as follows:

	Unaudited 30 June 2026 LAKm	Unaudited 30 June 2025 LAKm
Current income tax expense	(184,295)	(98,766)
Deferred tax expense	(2,742)	43,154
	(187,037)	(55,612)

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23. OTHER LIABILITIES

	Unaudited 30 June 2026 LAKm	Audited 31 December 2025 LAKm
Items waiting to settle	750,902	410,954
Defined post-employment benefit plan	176,212	113,968
Payable to suppliers	64,328	68,183
Other tax payables	53,822	53,739
Payables to employees	226,701	124,905
Other liabilities	110,632	4,520
	1,382,597	776,269

24. SHARE CAPITAL

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

Shareholders	Number of shares	LAKm	%
The Government	926,922,633	926,923	60%
Strategic partners	154,487,295	154,487	10%
Local investors (including employees of the Bank) and other foreign investors	463,462,072	463,462	30%
	1,544,872,000	1,544,872	100%

25. STATUTORY RESERVES

	Regulatory reserve fund LAKm	Business expansion fund LAKm	other reserve LAKm	Total LAKm
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
Balance as at 1 January 2026 - audited	323,490	1,274,790	-	1,598,280
Appropriation to reserve for the year 2025	98,794	530,769	49,393	678,956
Appropriation for paid employee bonus for the year 2025 *	-	-	(49,393)	(49,393)
Balance as at 30 June 2026 - Unaudited	422,284	1,805,559	-	2,227,843

* At the Annual General Meeting of Shareholders held on 30 April 2026, the shareholders approved the appropriation of profit for the year ended 31 December 2025, including an allocation of 5% of profit for the year as a bonus incentive reserve for management and employees. This appropriation was approved in addition to the statutory reserve required under applicable laws and regulations. The Bank paid the approved additional bonus incentive amount on 19 May 2026.

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

	Unaudited 30 June 2026 LAKm	audited 31 December 2025 LAKm	Unaudited 30 June 2025 LAKm
Cash and cash equivalents on hand	6,845,217	5,725,690	6,157,656
Demand deposits with the BoL	19,894,679	13,903,544	13,020,748
Current and saving accounts with other banks	12,860,961	15,354,613	14,021,363
Term deposit due within 90 days	1,515,830	3,379,334	3,617,534
	41,116,237	38,363,181	36,817,301

27. RELATED PARTY DISCLOSURES

Significant transactions with other related parties during the 30 June 2026 are as follows:

1) Parent entity

The Bank is controlled by the following entity

Name	Type	Place 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 2026	Unaudited 30 June 2025
Interest and similar incomes		
Parent entity	491,194	461,267
Joint venture and associates	24,462	53,698

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27. 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 2026 LAKm	Audited 31 December 2025 LAKm
Due from banks		
Joint venture and associates	1,820,318	2,066,859
Financial investments - held-to-maturity		
Parent entity	20,212,003	16,541,682
Due to banks and other financial institutions		
Joint venture and associates	87,090	300,300

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 2026 LAKm	Unaudited 30 June 2025 LAKm
Salaries and other short-term	4,634	2,430

28. 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 2026	Unaudited 30 June 2025
Net profit attributable to the ordinary shareholders of the bank (LAKm)	625,014	317,295
Weighted average number of ordinary shares, (Shares)	1,544,872,000	1,038,616,500
Basic earnings per share (LAK)	404.57	305.50

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29. DIVIDENDS

2026

According to an annual general shareholders' meeting of BCEL for the year 2025 held on 30 April 2026, the shareholders of the Bank approved the payment of dividends for the year ended 31 December 2025 amounting to LAK 200 per share, totaling LAK 308,974 million based on 1,544,872,000 issued. The dividend was paid on 15 May 2026.

2025

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.

30. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST LAK AT PERIOD END

	30 June 2026	31 December 2025
	LAK	LAK
USD	22,315.00	21,400.00
EUR	25,330.00	24,962.00
THB	673.14	681.63
GBP	29,123.00	28,507.00
JPY	138.21	137.20
AUD	15,213.00	14,282.00
CNY	3,291.00	3,050.00