



**ທະນາຄານການຄ້າຕ່າງປະເທດລາວ ມະຫາຊຸມ**  
**BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC**

**INTERIM FINANCIAL INFORMATION (UNAUDITED)**

**FOR THE THREE-MONTH PERIOD OF QUARTER I ENDED  
31 March 2024**

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**Banque pour le commerce exterieur lao public**

**Statement of income (Unaudited)**

**For the Three-month period of quarter I ended 31 March 2024**

	Notes	For the three-month period of quarter I ended 31 March 2024 LAKm	For the three-month period of quarter I ended 31 March 2023 LAKm
Interest incomes		1,319,764	791,583
Interest expenses		(654,575)	(513,894)
<b>Net interest incomes</b>	5	<b>665,189</b>	<b>277,689</b>
Fee and commission incomes		210,466	147,310
Fee and commission expenses		(44,547)	(51,303)
<b>Net fee and commission incomes</b>	6	<b>165,919</b>	<b>96,007</b>
Net gain/(loss) from dealing in foreign currencies		109,141	52,624
Other operating income		152,490	81,532
<b>Total operating income</b>		<b>1,092,738</b>	<b>507,852</b>
Credit loss expense of loans to customers		(772,990)	(214,125)
impairment losses of financial asset		(1,534)	(384)
<b>NET OPERATING INCOME</b>		<b>318,214</b>	<b>293,343</b>
Personnel expenses		(98,952)	(80,429)
Depreciation and amortization		(24,004)	(23,859)
Depreciation of right-of-use assets		(2,192)	(2,200)
Other operating expenses	7	(94,844)	(51,227)
<b>Total operating expenses</b>		<b>(219,993)</b>	<b>(157,715)</b>
Share of profit and loss of associates and joint ventures		18,362	7,061
<b>PROFIT BEFORE TAX</b>		<b>116,584</b>	<b>142,689</b>
Income tax		(6,401)	(16,495)
<b>NET PROFIT FOR THE PERIOD</b>		<b>110,182</b>	<b>126,194</b>
<b>Earnings per share (LAK)</b>	8	<b>530</b>	<b>608</b>

Prepared by:



Mrs. Southanome Keolakhone  
Chief of Accounting Department

Approved by:



Mr. Vithaya Chanthery  
Deputy Chief of Internal  
Audit Department



Mr. Saychit Simmavong  
Deputy Managing Director

Vientiane, Lao PDR  
Date: 07 May 2024

The accompanying notes on pages 7 to 18 form an integral part of these interim financial information

**Banque Pour Le Commerce Exterieur Lao Public**

**Statement of comprehensive income (Unaudited)  
For the three-month period of quarter I ended 31 March 2024**

	For the three-month period of quarter I ended 31 March 2024 LAKm	For the three-month period of quarter I ended 31 March 2023 LAKm
<b>NET PROFIT FOR THE PERIOD</b>	110,182	126,194
<b>OTHER COMPREHENSIVE INCOME</b>		
Remeasurement loss on defined benefit plan	(12,335)	(455)
PL-Profit tax related to components of other comprehensive income	2,467	91
<b>OTHER COMPREHENSIVE INCOME (EXPENSE) FOR THE PERIOD, NET OF TAX</b>	<b>(9,868)</b>	<b>(364)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>100,315</b>	<b>125,830</b>

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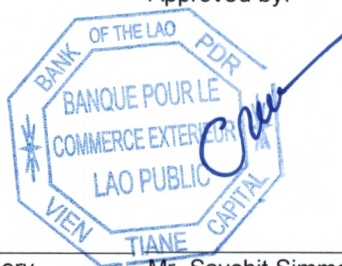
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# Banque Pour Le Commerce Exterieur Lao Public

## Statement of financial position (Unaudited) For the three-month period of quarter I ended 31 March 2024

	Notes	31 March 2024 LAKm	31 December 2023 LAKm
<b>ASSETS</b>			
Cash and balances with Bank of the Lao PDR		33,580,960	31,684,143
Due from banks	9	24,455,080	21,964,355
Loans to customers	10	51,653,500	53,892,356
Financial investments - Available-for-sale	11	86,288	87,822
Financial investments - Held-to-maturity	12	24,291,798	14,865,690
Investments in associates and joint ventures	13	765,585	747,223
Property and equipment	14	597,185	568,104
Intangible assets	15	323,304	321,734
Right-of-use assets		52,684	53,500
Deferred tax assets		124,073	102,813
Other assets		2,279,533	2,146,019
<b>TOTAL ASSETS</b>		<b>138,209,990</b>	<b>126,433,759</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Due to banks and other financial institutions	16	11,233,498	9,463,117
Due to customers	17	119,041,793	109,471,717
Borrowings from other banks	18	4,494,357	4,378,394
Current tax liabilities		43,785	27,454
Lease liabilities		30,621	29,285
Other liabilities		687,957	486,128
<b>TOTAL LIABILITIES</b>		<b>135,532,011</b>	<b>123,856,095</b>
<b>EQUITY</b>			
Share capital	19	1,038,617	1,038,617
Statutory reserves	20	911,701	911,701
Other comprehensive items		8,239	18,107
Retained earnings		719,422	609,239
<b>TOTAL EQUITY</b>		<b>2,677,979</b>	<b>2,577,664</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>138,209,990</b>	<b>126,433,759</b>

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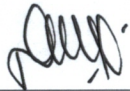
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**Banque Pour Le Commerce Exterieur Lao Public**

**Statement of changes in equity (Unaudited)  
For the three-month period of quarter I ended 31 March 2024**

	Share capital LAKm	Statutory reserves LAKm	Remeasurement of post-employment benefit reserve LAKm	Retained earnings LAKm	Total LAKm
<b>Balances as at 31 December 2023</b>	1,038,617	911,701	18,107	609,239	2,577,664
Net profit for the period	-	-	-	110,183	110,183
Remeasurement of post-employment benefit reserve	-	-	(12,335)	-	(12,335)
Profit tax related to components of other comprehensive income	-	-	2,467	-	2,467
<b>Balances as at 31 March 2024</b>	<b>1,038,617</b>	<b>911,701</b>	<b>8,239</b>	<b>719,422</b>	<b>2,677,979</b>

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Vientiane, Lao PDR  
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**Banque Pour Le Commerce Exterieur Lao Public**

**Statement of cash flows (Unaudited)  
For the three-month period of quarter I ended 31 March 2024**

	Notes	For the three-month period of quarter I ended 31 March 2024 LAKm	For the three-month period of quarter I ended 31 March 2023 LAKm
<b>OPERATING ACTIVITIES</b>			
<b>Profit before tax</b>		<b>116,585</b>	<b>142,689</b>
<i>Adjustments for:</i>			
Depreciation and amortization charges	14,15	18,498	23,860
Depreciation of right-of-use assets		2,192	2,200
Expense for impairment losses	10	772,990	214,125
Share of profit and loss of associates and joint ventures	13	(18,362)	(7,061)
Defined post-employment benefit expense		15,775	17,368
Changes in provision for impairment loss on investment securities		1,534	384
Unrealise loss on exchange rate		126,286	(80,962)
Loss on disposal/write off		3	169
Interest incomes		(1,319,764)	(791,583)
Interest expenses		654,575	513,894
<b>Cash flows from operating profit before changing in operating assets and liabilities</b>		<b>370,311</b>	<b>35,083</b>
<i>Changes in operating assets</i>			
Net change in balances with other banks		1,435,767	(3,743,410)
Net change in loans to customers		(5,500,423)	93,484
Net change in other assets		259,780	(796,366)
<i>Changes in operating liabilities</i>			
Net change in due to other banks		1,795,002	173,205
Net change in due to customers		9,372,269	4,664,630
Net change in Borrowing from other banks		4,100	-
Net change in other liabilities		171,516	40,930
Interest received		4,005,048	1,018,689
Interest paid		(679,847)	(497,117)
Tax paid during the period		(8,864)	(5,720)
<b>Net cash flows generated from operating activities</b>		<b>11,224,659</b>	<b>983,408</b>
<b>INVESTING ACTIVITIES</b>			
Purchase and construction of fixed assets		(43,211)	(9,957)
Purchase of intangible asset		(4,910)	(759)
Proceeds from disposals of fixed assets		8,238	6,175
Purchase of right-of-use assets		(2,752)	(12,192)
Dividends received from associates and joint venture investment		-	1,773
Payment from investment in financial investments – hold to maturity		(5,486,230)	-
Proceed from investment in securities		-	415,980
<b>Net cash flows used in investing activities</b>		<b>(5,528,865)</b>	<b>401,020</b>

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**Banque Pour Le Commerce Extérieur Lao Public**

**Statement of cash flows (Unaudited)**

**For the three-month period of quarter I ended 31 March 2024**

	Notes	For the three-month period of quarter I ended 31 March 2024 LAKm	For the Three-month period of quarter I ended 31 March 2023 LAKm
<b>FINANCING ACTIVITIES</b>			
Payment on lease liabilities		(2,650)	(14,222)
<b>Net cash flows used in financing activities</b>		<b>(2,650)</b>	<b>(14,222)</b>
<b>Net increase in cash and cash equivalents</b>		<b>5,693,144</b>	<b>1,370,205</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>37,593,145</b>	<b>35,715,071</b>
<b>Cash and cash equivalents at the end of the period</b>	21	<b>43,286,289</b>	<b>37,085,276</b>

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Date: 07 May 2024

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## Banque Pour Le Commerce Exterieur Lao Public

### Condensed notes to the interim financial information (Unaudited) For the three-month period of quarter I ended 31 March 2024

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#### 1. REPORTING ENTITY

Banque Pour Le Commerce Exterieur Lao Public (the Bank) is a public limited company which 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 31 March 2024. the Bank has one (01) Head Office, six (6) associates and joint ventures, twenty (20) main branches, ninety-nine (99) services units, and twelve (12) 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 shareholding structure of the Bank as at 31 March 2024 is as follows:

<b>Shareholders</b>	<b>Number of shares</b>	<b>%</b>
The Government	124,634,021	60
Strategic partners	20,772,359	10
Local investors (including employees of the Bank) and other foreign investors	62,316,920	30
	<b>207,723,300</b>	<b>100</b>

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

The interim financial information was authorized for issue by BCEL Directors on 07 May 2024.

#### 2. SIGNIFICANT EVENTS DURING THE CURRENT PERIOD

The Bank of Lao PDR has announced several COVID-19 pandemic temporary relief measures such as they have waived compliance with Regulation 512/BOL for commercial banks and financial institutions, dated 29 June 2018. This means that after loans are restructured, they can be classified in the same group as they were before restructuring. The waiver also allows commercial banks to restructure loans classified as 'non-performing loans' more than twice and lend credit to customers affected by COVID-19.

**Condensed notes to the interim financial information (Unaudited)  
For the three-month period of quarter I ended 31 March 2024**

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**2. SIGNIFICANT EVENTS DURING THE CURRENT PERIOD (CONTINUED)**

In response, the Bank has continually applied with the Bank of Lao PDR's announcement such as loan restructuring and closely monitored the effect of COVID-19 to customers which might have an impact to its loan portfolio.

**3. 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 2023. 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 (LSCO).

The interim financial information should be read in conjunction with the annual financial statements for the year ended 2023 and financial statements of three-month 2023.

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.

**4. ACCOUNTING POLICY**

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2023.

**5. NET INTEREST INCOMES**

	<b>For the three- month period of quarter I ended 31 March 2024 LAKm</b>	<b>For the three- month period of quarter I ended 31 March 2023 LAKm</b>
<b>Interest incomes:</b>		
Lending to customers	824,695	651,748
Deposits at other banks	257,392	68,736
Investment - Hold-to-maturity	237,676	71,099
Other interest income and similar income	-	-
	<b>1,319,764</b>	<b>791,583</b>
<b>Interest expenses:</b>		
Due to other banks	(71,964)	(57,353)
Customer deposits	(582,610)	(456,541)
	<b>(654,575)</b>	<b>(513,894)</b>
<b>Net interest incomes</b>	<b>665,189</b>	<b>277,689</b>

## Banque Pour Le Commerce Exterieur Lao Public

### Condensed notes to the interim financial information (Unaudited) For the three-month period of quarter I ended 31 March 2024

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#### 6. NET FEES AND COMMISSION INCOMES

	For the three- month period of quarter I ended 31 March 2024 LAKm	For the Three- month period of quarter I ended 31 March 2023 LAKm
<b>Fees and commission incomes from:</b>		
Settlement services	181,860	125,388
Credit activities	2,684	879
Other activities	25,922	21,043
	<b>210,466</b>	<b>125,388</b>
<b>Fees and commission expenses for:</b>		
Settlement services	(40,450)	(24,361)
Other activities	(4,096)	(26,942)
	<b>(44,547)</b>	<b>(51,303)</b>
<b>Net fees and commission incomes</b>	<b>165,919</b>	<b>96,007</b>

#### 7. OTHER OPERATING EXPENSES

	For the three- month period of quarter I ended 31 March 2024 LAKm	For the three- month period of quarter I ended 31 March 2023 LAKm
Deposit Insurance paid to Depositor Protection Fund	27,619	19,991
Repair and maintenance	8,075	6,218
Stationery and office materials	5,907	4,992
Insurance expense	2,383	2,316
Telecommunication	2,559	2,648
Utilities	3,182	2,108
Others	45,120	12,954
	<b>94,844</b>	<b>51,227</b>

Condensed notes to the interim financial information (Unaudited)  
For the three-month period of quarter I ended 31 March 2024

8. EARNINGS PER SHARE

The calculations of basic earnings per share as at 31 March 2024 and 2023 were based on the profit for the period attributable to ordinary shareholders of the Bank and the weighted average number of ordinary shares outstanding during the period as follows:

	For the three-month period of quarter I ended 31 March 2024	For the three-month period of quarter I ended 31 March 2023
Profit attributable to ordinary shareholders of the Bank (LAKm)	110,183	126,194
Weighted average number of ordinary shares for basic earnings per share (shares)	207,723,300	207,723,300
Earnings per share (LAK)	530	608

Net operating profit for the three-month period of quarter I ended 31 March 2024 is LAK 91,821 million which profit per share is 442 LAK per share and operating profit for the three-month period of quarter I ended 31 March 2023 was LAK 119,133 million which profit per share was 574 LAK per share.

9. DUE FROM BANKS

	Unaudited 31 March 2024 LAKm	Audited 31 December 2023 LAKm
<b>Current and saving accounts</b>	<b>10,938,046</b>	<b>11,804,977</b>
- In LAK	145	10,945
- In foreign currencies	10,937,901	11,794,032
<b>Term deposits</b>	<b>13,286,604</b>	<b>10,003,341</b>
- In LAK	4,804,000	4,042,000
- In foreign currencies	8,482,604	5,961,341
<b>Accrued interest receivable</b>	<b>230,430</b>	<b>156,037</b>
	<b>24,455,080</b>	<b>21,964,355</b>

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

	31 March 2024 % Per annum	31 December 2023 % Per annum
Demand deposits	0.07 – 1.20	0.15 – 1.20
Saving deposits	0.07 – 2.16	0.07 – 2.16
Term deposits	3.50 – 7.50	0.15 – 7.70



## Banque Pour Le Commerce Exterieur Lao Public

### Condensed notes to the interim financial information (Unaudited) For the three-month period of quarter I ended 31 March 2024

#### 10. LOANS TO CUSTOMERS

	Unaudited 31 March 2024 LAKm	Audited 31 December 2023 LAKm
Gross loans	49,939,979	52,198,063
Less: Allowance for impairment losses	(1,742,818)	(1,687,920)
<b>Accrued interest receivable</b>	<b>3,456,338</b>	<b>3,382,213</b>
	<b>51,653,500</b>	<b>53,892,356</b>

Changes in the allowance for impairment losses of loans to customers during the three-month ended 31 March 2024 as follows:

	LAKm
<b>Balance as at 1 January 2024 - audited</b>	<b>1,687,920</b>
Net change during the period	772,992
Non-performing loans written-off	(731,822)
Foreign exchange differences	13,727
<b>Balance as at 31 March 2024 - unaudited</b>	<b>1,742,818</b>

Break down of allowance for impairment losses of loans to customers as at 31 March 2024 are as follows:

	31 March 2024		31 December 2023	
	Outstanding balance LAKm	Impairment LAKm	Outstanding balance LAKm	Impairment LAKm
Individually impaired	10,730,872	1,511,101	6,484,088	1,388,525
Collectively impaired	39,209,107	231,717	45,713,975	299,395
	<b>49,939,979</b>	<b>1,742,818</b>	<b>52,198,063</b>	<b>1,687,920</b>

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

	31 March 2024 % Per annum	31 December 2023 % 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 - 11.50	6.00 - 11.50

## Banque Pour Le Commerce Exterieur Lao Public

### Condensed notes to the interim financial information (Unaudited) For the three-month period of quarter I ended 31 March 2024

#### 10. LOANS TO CUSTOMERS (CONTINUED)

*Analysis of loan portfolio by currency:*

	<b>Unaudited 31 March 2024 LAKm</b>	<b>Audited 31 December 2023 LAKm</b>
Loans denominated in LAK	18,133,032	17,840,433
Loans denominated in USD	26,220,131	28,553,192
Loans denominated in THB	5,586,816	5,804,438
	<b>49,939,979</b>	<b>52,198,063</b>

*Analysis of loan portfolio by original maturity:*

	<b>Unaudited 31 March 2024 LAKm</b>	<b>Audited 31 December 2023 LAKm</b>
Short-term loans	4,257,383	3,794,827
Medium-term loans	34,130,630	34,227,684
Long-term loans	11,551,966	14,175,552
	<b>49,939,979</b>	<b>52,198,063</b>

#### 11. FINANCIAL INVESTMENTS - AVAILABLE-FOR-SALE

The Bank has investment in share of EDL-Generation Public Company which is a listed company on LSX and the fair value at 31 March 2024 is LAK 86,288 million.

#### 12. FINANCIAL INVESTMENTS - HELD-TO-MATURITY

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

	<b>LAKm</b>
<b>Balance as at 1 January 2024 - audited</b>	<b>14,865,690</b>
Additions	14,917,147
Amortise during the period	8,961
Collection	(5,500,000)
<b>Balance as at 31 March 2024 - unaudited</b>	<b>24,291,798</b>

## Banque Pour Le Commerce Exterieur Lao Public

### Condensed notes to the interim financial information (Unaudited) For the three-month period of quarter I ended 31 March 2024

#### 13. INVESTMENT IN ASSOCIATES AND JOINT VENTURES

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

	<u>LAKm</u>
<b>Balance as at 1 January 2024 - audited</b>	<b>747,223</b>
Share of profit and loss of associates and joint ventures	18,362
Invest in associates and joint venture	-
Less: Dividends received during the period	-
<b>Balance as at 31 March 2024 - unaudited</b>	<b><u>765,585</u></b>

Investment in associated and joint ventures as at 31 March 2024 were as follows:

	<u>Ownership interest</u>		<u>Cost</u>		<u>Equity</u>	
	31	31	Unaudited	Audited	Unaudited	Audited
	March	December	31	31	31	31
	2024	2023	March	December	March	December
	(%)		LAKm			
BCEL - Krung Thai Securities Company Limited	70	70	70,000	70,000	81,671	79,766
Lao Viet Joint Venture Bank	25	25	197,839	197,839	271,918	268,770
Banque Franco - Lao Limited	30	30	138,000	138,000	180,903	175,985
Lao China Bank Company Limited	39.87	39.87	151,458	151,458	201,320	196,535
Lao-Viet Insurance Joint Venture Company	35	35	9,168	9,168	17,675	16,453
Lao National Payment Network Company Limited	20	20	6,800	6,800	12,098	9,714
<b>Total</b>			<b><u>573,265</u></b>	<b><u>573,265</u></b>	<b><u>765,585</u></b>	<b><u>747,223</u></b>

## Banque Pour Le Commerce Exterieur Lao Public

### Condensed notes to the interim financial information (Unaudited) For the three-month period of quarter I ended 31 March 2024

#### 14. PROPERTY AND EQUIPMENT

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

	<u>LAKm</u>
<b>Balance as at 1 January 2024- audited</b>	<b>568,104</b>
Additions*	45,256
Transfer to other assets	4,145
Write off/Disposal, net	(5,161)
Depreciation charge	(15,159)
<b>Balance as at 31 March 2024 - unaudited</b>	<b><u>597,185</u></b>

\* In this period, the most additions to property and equipment were servers, IT equipment, money sorting machine etc.

#### 15. INTANGIBLE ASSETS

Movements of intangible asset for the period are as follows:

	<u>LAKm</u>
<b>Balance as at 1 January 2024 - audited</b>	<b>321,734</b>
Additions	-
Transfer from CIP	4,910.36
Depreciation charge	(3,340)
<b>Balance as at 31 March 2024 - unaudited</b>	<b><u>323,304</u></b>

#### 16. DUE TO BANKS AND OTHER FINANCIAL INSTITUTIONS

	<u>Unaudited</u> <u>31 March 2024</u> <u>LAKm</u>	<u>Audited</u> <u>31 December 2023</u> <u>LAKm</u>
<b>Demand deposits</b>	<b>9,687,747</b>	<b>8,136,564</b>
- In LAK	3,574,357	2,551,312
- In foreign currencies	6,113,389	5,585,252
<b>Saving deposits</b>	<b>375,830</b>	<b>400,852</b>
- In LAK	225,715	154,784
- In foreign currencies	150,115	246,068
<b>Term deposits</b>	<b>1,134,851</b>	<b>881,074</b>
- In LAK	201,545	201,536
- In foreign currencies	933,306	679,538
<b>Others</b>	<b>30,031</b>	<b>40,130</b>
- In LAK	27,676	40,130
- In foreign currencies	2,355	-
<b>Accrued interest payable</b>	<b>5,040</b>	<b>4,497</b>
	<b><u>11,233,498</u></b>	<b><u>9,463,117</u></b>



Condensed notes to the interim financial information (Unaudited)  
For the three-month period of quarter I ended 31 March 2024

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

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

	<b>31 March 2024</b> <b>% Per annum</b>	<b>31 December 2023</b> <b>% Per annum</b>
Demand deposits	0.00 – 0.45	0.00 – 0.30
Saving deposits	No interest	No interest
Term deposits	0.36 – 6.00	0.56 – 6.65

17. DUE TO CUSTOMERS

	<b>Unaudited</b> <b>31 March 2024</b> <b>LAKm</b>	<b>Audited</b> <b>31 December 2023</b> <b>LAKm</b>
<b>Demand deposits</b>	<b>16,859,320</b>	<b>16,773,450</b>
Demand deposits in LAK	5,390,865	4,990,191
Demand deposits in FC	11,468,455	11,783,259
<b>Savings deposits</b>	<b>67,926,690</b>	<b>59,829,971</b>
Demand saving deposits in LAK	26,444,332	23,183,532
Demand saving deposits in FC	41,482,359	36,646,439
<b>Term deposits</b>	<b>32,658,520</b>	<b>31,394,673</b>
Term deposits in LAK	9,276,607	9,082,106
Term deposits in FC	23,381,913	22,312,567
<b>Margin deposits</b>	<b>224,285</b>	<b>210,254</b>
Margin deposits in LAK	44,192	32,218
Margin deposits in FC	180,093	178,036
<b>Other payables to customers</b>	<b>511,322</b>	<b>375,193</b>
<b>Accrued interest payable</b>	<b>861,656</b>	<b>888,176</b>
	<b>119,041,793</b>	<b>109,471,717</b>

Saving deposits from customers denominated in LAK, USD, THB and CNY bear interest at rate ranging of 1.25% – 1.60%, 0.60% - 1.00%, 0.45% – 0.55% 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% - 7.75%, 1.10% – 7.55% and 1.00% - 1.30% per annum respectively.

## Banque Pour Le Commerce Exterieur Lao Public

### Condensed notes to the interim financial information (Unaudited) For the three-month period of quarter I ended 31 March 2024

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#### 18. BORROWINGS FROM OTHER BANKS

Movements in long term borrowings as at 31 March 2024 were as follow:

	<b>LAKm</b>
<b>Balance as at 1 January 2024 - audited</b>	<b>4,320,170</b>
Additions	4,100
Repayments	-
Loss on exchange rate	112,558
<b>Balance as at 31 March 2024 - unaudited</b>	<b>4,436,828</b>

	<b>Unaudited 31 March 2024 LAKm</b>	<b>Audited 31 December 2023 LAKm</b>
Borrowings from the BOL	4,374,568	4,257,910
Borrowings from others bank	62,260	62,260
<b>Total</b>	<b>4,436,828</b>	<b>4,320,170</b>
<b>Accrued interest payable</b>	<b>57,528</b>	<b>58,224</b>
	<b>4,494,357</b>	<b>4,378,394</b>

#### 19. SHARE CAPITAL

There has been no change to charter capital during the period.

#### 20. STATUTORY RESERVES

There has been no change to Statutory Reserves during the period.

**Condensed notes to the interim financial information (Unaudited)**  
**For the three-month period of quarter I ended 31 March 2024**

**21. ADDITIONAL CASH FLOW INFORMATION**

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

	<b>Unaudited</b> <b>31 March 2024</b> <b>LAKm</b>	<b>Unaudited</b> <b>31 March 2023</b> <b>LAKm</b>
Cash and cash equivalents on hand	5,651,962	4,632,314
Demand deposits with the BOL	15,185,539	24,400,633
Current accounts with other banks	10,938,046	7,087,328
Term deposit due within 90 days	11,510,743	965,000
	<b><u>43,286,289</u></b>	<b><u>37,085,276</u></b>

**22. COMMITMENTS**

	<b>31 March 2024</b> <b>LAKm</b>	<b>31 December</b> <b>2023</b> <b>LAKm</b>
Un-drawn commitments to lend for customers (ii)	9,434,707	8,461,014
Letter of credit and bank guarantees (i)	604,323	574,835
At sight letters of credit	1,029,333	1,241,528
Deferred payment letters of credit	108,926	51,348
	<b><u>11,177,289</u></b>	<b><u>10,328,725</u></b>

**(i) Letter of credit and bank guarantees**

Letters of credit (including standby letters of credit) and bank guarantees commit the Bank to make payments on behalf of customers contingent upon the failure of the customer to perform under the terms of the contract. Guarantees and standby letters of credit carry the same credit risks as loans. Credit guarantees can be in the form of bills of exchange or in the form of irrevocable letters of credit. advance payment guarantees. and endorsement liabilities from bills discounted.

**(ii) Un-drawn commitments to lend**

Commitments to extend credit represent contractual commitments to make loans and revolving credits. Commitments generally have fixed expiry dates. or other termination clauses. Since commitments may expire without being drawn upon. the total contract amounts do not necessarily represent future cash requirements.

However. the potential credit loss is less than the total unused commitments since most commitments to extend credit are contingent upon customers maintaining specific standards. The Bank monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than shorter-term commitments.

**Condensed notes to the interim financial information (Unaudited)  
For the three-month period of quarter I ended 31 March 2024**

**23. RELATED PARTY DISCLOSURES**

- a) The major shareholders of the Bank are the Government Lao., holding 60% of the Bank's shares. The Bank's remaining shares are widely held.

Information on the Bank's interests in associated and joint ventures is provided in Note 13.

- b) Significant transactions as at 31 March 2024 with related parties were as follows:

	<b>31 March 2024</b>	<b>31 March 2023</b>
	<b>LAKm</b>	<b>LAKm</b>
<b>Interest income and other</b>		
Parent company	230,454	71,498
<b>Interest expense and other</b>		
Related party	(56,758)	(46,619)

Transactions with key management personnel of the Bank

- c) Remuneration to members of the Board of Directors and the Board of Management of the parent Bank is as follows:

	<b>31 March 2024</b>	<b>31 March 2023</b>
	<b>LAKm</b>	<b>LAKm</b>
Salaries	521	508
Bonus	131	-
Responsibility allowance	260	239
	<b>912</b>	<b>747</b>

- d) Outstanding balances arising from interest income. interest expense and other.

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

	<b>31 March</b>	<b>31 December</b>
	<b>2024</b>	<b>2023</b>
	<b>LAKm</b>	<b>LAKm</b>
<b>Receivables</b>		
Parent company	24,608,936	15,025,830
Associate and Joint venture	1,162,382	1,479,757
Related party	27,877,162	26,473,405
<b>Payables</b>		
Associate and Joint venture	612,920	2,146,492
Related party	4,432,097	4,316,134