EDL-GENERATION PUBLIC COMPANY

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INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION (UNAUDITED)

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022



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

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS OF EDL-GENERATION PUBLIC COMPANY.

We have reviewed the interim consolidated financial information of EDL-Generation Public Company ("the Company") and its subsidiaries (together, "the EDL-GEN Group") and the interim separate financial information of EDL-Generation Public Company. These comprise the consolidated and separate statements of financial position as at 30 June 2022, the related consolidated and separate statement of 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 consolidated and separate financial information in accordance with the accounting policies described in Note 2 to this interim consolidated financial information. Our responsibility is to express a conclusion on this interim consolidated and separate financial information based on our review.

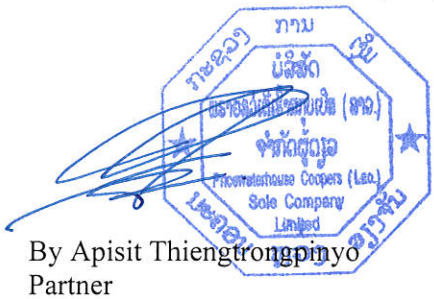
Scope of review

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 consolidated and separate financial information is not prepared, in all material respects, in accordance with the significant accounting principles described in Note 2 to this interim consolidated and separate financial information.

For PricewaterhouseCoopers (Lao) Sole Company Limited



By Apisit Thiengtrongpinyo
Partner
Vientiane, Lao PDR
Date: 19 August 2022

PricewaterhouseCoopers (Lao) Sole Company Limited. 4th Floor, Allianz Building, 33 Lane Xang Avenue, PO Box 7003,Vientiane Lao PDR, Telephone : + 856 21 222718-9, Facsimile: + 856 21 222723, www.pwc.com/la

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	Consolidated financial Information		Separate financial Information	
		Unaudited 30 June 2022 Million LAK	Audited 31 December 2021 Million LAK	Unaudited 30 June 2022 Million LAK	Audited 31 December 2021 Million LAK
Assets					
Non-current assets					
Investments in subsidiaries	5	-	-	541.241	619.680
Investments in associates	6,1	5.489.297	5.151.967	5.489.297	5.151.967
Investments in joint ventures	6,2	3.375.912	3.264.319	3.375.912	3.264.319
General investments		375.688	375.688	375.688	375.688
Advance payment for assets under concession and investments	7, 14	1.991.769	1.973.406	2.003.594	2.002.701
Asset under concession, net	8	8.551.089	8.975.510	8.356.946	8.466.878
Intangible assets, net		6	-	-	-
Swap contract receivable		-	16.131	-	16.131
Advance to suppliers for construction project		341.075	341.075	-	-
Other non-current assets		25.705	27.233	25.705	26.862
Total non-current assets		**20.150.541**	**20.125.329**	**20.168.383**	**19.924.226**
Current assets					
Cash and cash equivalents		304.674	202.585	303.451	161.702
Short-term investments		44.604	33.489	44.604	33.489
Short-term loan to related party	14	-	337.574	-	337.574
Trade and other receivables		404.306	2.221.934	407.941	2.262.874
Spare parts and supplies, net		4.178	3.771	4.178	3.771
Other current assets		7.101.667	3.627.485	7.101.369	3.562.275
Total current assets		**7.859.429**	**6.426.838**	**7.861.543**	**6.361.685**
Total assets		**28.009.970**	**26.552.167**	**28.029.926**	**26.285.911**

VANHSENG VANNAVONG
Acting Managing Director
Date: 19 August 2022

KHAMBAY LOUANGXAY
Director of Finance Department
Date: 19 August 2022

The accompanying notes on pages 9-22 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	Consolidated financial Information		Separate financial Information	
		Unaudited 30 June 2022 Million LAK	Audited 31 December 2021 Million LAK	Unaudited 30 June 2022 Million LAK	Audited 31 December 2021 Million LAK
Equity and liabilities					
Equity					
Share capital		6.717.215	6.717.215	6.717.215	6.717.215
Share premium		985.621	985.621	985.621	985.621
Legal reserve		565.708	565.708	565.708	565.708
Translation adjustments		228.344	134.944	228.344	134.944
Retained earnings		640.140	823.602	663.232	866.804
Equity attributable to owners of the Company		**9.137.028**	**9.227.090**	**9.160.120**	**9.270.292**
Non-controlling interests		(4.446)	3.504	-	-
Total equity		**9.132.582**	**9.230.594**	**9.160.120**	**9.270.292**
Liabilities					
Non-current liabilities					
Long - term borrowings, net	9	3.468.142	3.178.012	3.468.142	2.945.941
Debentures, net	10	13.529.532	10.751.211	13.529.532	10.751.211
Swap contract payables - net		91.471	-	91.471	-
Total non-current liabilities		**17.089.145**	**13.929.223**	**17.089.145**	**13.697.152**
Current liabilities					
Trade and other payables		428.623	280.424	422.402	233.590
Current portion of long-term borrowings	9	126.495	1.669.676	126.495	1.646.699
Short - term borrowings, net	9	185.629	106.739	185.629	106.739
Current portion of debentures, net	10	461.117	378.281	461.117	378.281
Accrued expenses		584.884	955.765	583.523	951.693
Other current liabilities		1.495	1.465	1.495	1.465
Total current liabilities		**1.788.243**	**3.392.350**	**1.780.661**	**3.318.467**
Total liabilities		**18.877.388**	**17.321.573**	**18.869.806**	**17.015.619**
Total equity and liabilities		**28.009.970**	**26.552.167**	**28.029.926**	**26.285.911**

VANHSENG VANNAVONG
Acting Managing Director
Date: 19 August 2022

KHAMBAY LOUANGXAY
Director of Finance Department
Date: 19 August 2022

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EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENTS OF INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Notes	Consolidated financial Information		Separate financial Information	
		Unaudited 30 June 2022 Million LAK	Unaudited 30 June 2021 Million LAK	Unaudited 30 June 2022 Million LAK	Unaudited 30 June 2021 Million LAK
Revenue from sale		670.120	575.867	663.659	559.394
Cost of sales		(309.739)	(288.092)	(305.597)	(280.689)
Gross profit		**360.381**	**287.775**	**358.062**	**278.705**
Other income		50.766	12.734	11.550	8.384
Operating and administrative expenses		(77.338)	(72.065)	(66.619)	(65.753)
Foreign exchange gain/(loss), net		(455.824)	59.592	(448.592)	58.506
Share of profit from investments in associates and joint ventures	6	508.752	421.219	508.752	421.219
Profit before finance costs		**386.737**	**709.255**	**363.153**	**701.061**
Finance costs		(486.446)	(380.057)	(482.760)	(380.057)
Profit/(loss) before income tax expense		**(99.709)**	**329.198**	**(119.607)**	**321.004**
Income tax expense		-	-	-	-
Profit/(loss) for the period		**(99.709)**	**329.198**	**(119.607)**	**321.004**
Profit attributable to:					
Owners of the parents		(99.497)	329.353	(119.607)	321.004
Non-controlling interests		(212)	(155)	-	-
		(99.709)	**329.198**	**(119.607)**	**321.004**
Earnings per share					
Basic earnings per share (in LAK)	11	(59,26)	196,16	(71,24)	191,19

VANHSENG VANNAVONG
Acting Managing Director
Date: 19 August 2022

KHAMBAY LOUANGXAY
Director of Finance Department
Date: 19 August 2022

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EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Consolidated financial information							
	Attributable to owners of the parent							
	Issued and paid-up ordinary shares Million LAK	Share premium Million LAK	Legal reserve Million LAK	Translation adjustments Million LAK	Unappropriated retained earnings Million LAK	Total Million LAK	Non-controlling interests Million LAK	Total Million LAK
Opening balance at 1 January 2021	**6.717.215**	**985.621**	**565.024**	**34.022**	**987.824**	**9.289.706**	**4.014**	**9.293.720**
Net profit for the period	-	-	-	-	329.353	329.353	(155)	329.198
Translation adjustments	-	-	-	3.215	-	3.215	-	3.215
Dividend paid	-	-	-	-	(167.930)	(167.930)	-	(167.930)
Transfer to legal reserve	-	-	-	-	-	-	-	-
Closing balance at 30 June 2021 (Unaudited)	**6.717.215**	**985.621**	**565.024**	**37.237**	**1.149.247**	**9.454.344**	**3.859**	**9.458.203**
Opening balance at 1 January 2022	**6.717.215**	**985.621**	**565.708**	**134.944**	**823.602**	**9.227.090**	**3.504**	**9.230.594**
Loss of control of subsidiary	-	-	-	-	-	-	(7.738)	(7.738)
Net loss for the period	-	-	-	-	(99.497)	(99.497)	(212)	(99.709)
Translation adjustments	-	-	-	93.400	-	93.400	-	93.400
Dividend paid	-	-	-	-	(83.965)	(83.965)	-	(83.965)
Transfer to legal reserve	-	-	-	-	-	-	-	-
Closing balance at 30 June 2022 (Unaudited)	**6.717.215**	**985.621**	**565.708**	**228.344**	**640.140**	**9.137.028**	**(4.446)**	**9.132.582**

VANHSENG VANNAVONG
Acting Managing Director
Date: 19 August 2022

KHAMBAY LOUANGXAY
Director of Finance Department
Date: 19 August 2022

The accompanying notes on pages 9-22 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Separate financial information					
	Issued and paid-up ordinary shares Million LAK	**Share premium Million LAK**	**Legal reserve Million LAK**	**Translation adjustments Million LAK**	**Unappropriated retained earnings Million LAK**	**Total Million LAK**
Opening balance at 1 January 2021	**6.717.215**	**985.621**	**565.024**	**34.022**	**1.028.574**	**9.330.456**
Net profit for the period	-	-	-	-	321.004	321.004
Translation adjustments	-	-	-	3.215	-	3.215
Dividend paid	-	-	-	-	(167.930)	(167.930)
Transfer to legal reserve	-	-	-	-	-	-
Closing balance at 30 June 2021 (Unaudited)	**6.717.215**	**985.621**	**565.024**	**37.237**	**1.181.648**	**9.486.745**
Opening balance at 1 January 2022	6.717.215	985.621	565.708	134.944	866.804	9.270.292
Net loss for the period	-	-	-	-	(119.607)	(119.607)
Translation adjustments	-	-	-	93.400	-	93.400
Dividend paid	-	-	-	-	(83.965)	(83.965)
Transfer to legal reserve	-	-	-	-	-	-
Closing balance at 30 June 2022 (Unaudited)	**6.717.215**	**985.621**	**565.708**	**228.344**	**663.232**	**9.160.120**

VANHSENG VANNAVONG
Acting Managing Director
Date: 19 August 2022

KHAMBAY LOUANGXAY
Director of Finance Department
Date: 19 August 2022

The accompanying notes on pages 9-22 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Note	Consolidated financial Information		Separate financial Information	
		Unaudited 30 June 2022 Million LAK	Unaudited 30 June 2021 Million LAK	Unaudited 30 June 2022 Million LAK	Unaudited 30 June 2021 Million LAK
Cash flow from operating activities					
Profit/(loss) before income tax for the period		(99.709)	329.198	(119.607)	321.004
Adjustments for:					
Depreciation and amortisation		257.222	260.045	253.826	252.392
Amortisation of debenture issuance costs		17.267	17.902	17.267	17.902
Gain from loss of control of subsidiary		(31.377)	-	-	-
Interest income		(10.529)	(7.478)	(10.529)	(7.478)
Finance costs		486.446	380.057	482.760	380.057
Share of profit from investments in associates and joint ventures	6	(508.752)	(421.219)	(508.752)	(421.219)
Changes in working capital:		**110.568**	**558.505**	**114.965**	**542.658**
Decrease (increase) in					
Other non-current assets		1.157	969	1.157	598
Deposits at financial institution pledged as collateral		-	63.354	-	63.354
Trade and other receivables		(512.994)	(271.386)	(523.482)	(262.745)
Spare parts and supplies		(407)	(10)	(407)	(10)
Other current assets		1.588.275	(58.156)	1.576.530	(55.955)
Trade and other payables		(388.781)	(24.473)	(343.850)	(24.229)
Accrued expenses		(547.023)	16.827	(542.845)	15.233
Other current liabilities		29	98	30	98
Cash generated from operations		**250.824**	**285.728**	**282.098**	**279.002**
Interest paid		(308.085)	(267.330)	(308.085)	(267.330)
Net cash generated from (used in) operating activities		**(57.261)**	**18.398**	**(25.987)**	**11.672**
Cash flow from investing activities					
Payments for investments in associates and joint ventures		(3.042)	(1.858)	(3.042)	(1.858)
Payments for purchase of assets under concession		(33.778)	(24.542)	(33.634)	(16.841)
Proceed from disposals of assets under concession		17.277	-	-	-
Purchase of intangible asset		(6)	-	-	-
Cash disposal from loss of control of subsidiary		(25.760)	-	-	-
Dividend received from investment in associates and joint ventures	6	234.710	158.030	234.710	158.030
Net cash from investment activities		**189.401**	**131.630**	**198.034**	**139.331**

The accompanying notes on pages 9-22 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

	Note	Consolidated financial Information		Separate financial Information	
		Unaudited 30 June 2022 Million LAK	Unaudited 30 June 2021 Million LAK	Unaudited 30 June 2022 Million LAK	Unaudited 30 June 2021 Million LAK
Cash flow from financing activities					
Dividend paid to shareholders		(83.965)	(82.286)	(83.965)	(82.286)
Proceeds from short-term borrowings	9	141.590	98.758	141.590	98.758
Repayments of short-term borrowings	9	(107.483)	(99.773)	(107.483)	(99.773)
Repayments of long-term borrowings	9	(20.466)	(149.790)	(20.466)	(139.860)
Net cash (used in) financing activities		**(70.324)**	**(233.091)**	**(70.324)**	**(223.161)**
Net (decrease)/increase in cash and cash equivalents		61.816	(83.063)	101.723	(72.158)
Cash and cash equivalents at the beginning of the period		202.585	265.554	161.702	247.215
Effect of exchange rate changes on cash and cash equivalents		40.273	1.906	40.026	1.895
Cash and cash equivalents at the end of period		**304.674**	**184.397**	**303.451**	**176.952**
None cash transactions:					
Payable for purchases of assets under concession		110.260	30.541	110.260	30.541
Payable for dividend payment		-	85.644	-	85.644
Offsetting amount due to and due from related party					
- Trade account receivable		2.435.658	-	2.435.658	-
- Short term loan to related party		449.615	-	449.615	-
- Long-term borrowing	9	(2.475.366)	-	(2.475.366)	-
- Accrued expenses		(770.421)	-	(770.421)	-

VANHSENG VANNAVONG
Acting Managing Director
Date: 19 August 2022

KHAMBAY LOUANGXAY
Director of Finance Department
Date: 19 August 2022

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EDL-GENERATION PUBLIC COMPANY

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION (UNAUDITED) FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2022

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1 General information

EDL-Generation Public Company ("the Group" or "the Company") is a public company which is listed on the Lao Securities Exchange ("LSX") on 11 January 2011, and is incorporated and domiciled in the Lao Peoples' Democratic Republic ("Lao PDR"). The Company was incorporated and registered with the Ministry of Industry and Commerce on 15 December 2010 ("Incorporation Date"). The Company is a subsidiary of Electricite Du Laos ("EDL").

The incorporation of the Company was initiated by EDL in connection with the restructuring of the energy business of EDL by transferring the Existing Generation Assets and certain rights and obligations to the Company according to the Prime Minister's Office ("PMO") Decision No. 180 dated 13 December 2010. The PMO approved EDL to sell its shares in the Independent Power Plants ("IPP") projects to the Company.

On 15 December 2010, Incorporation Date, EDL transferred the Existing Generation Assets and related liabilities of 7 hydropower dams, Nam Ngum 1, Nam Leuk, Nam Mang 3, Nam Song, Xeset1, Xeset 2, and Xelabam, based on the net book value as at 20 October 2010, to the Company of LAK 2.605.792 million. EDL will continue its activities on the transmission and distribution of electricity generated by the Existing Generation Assets to end-users. Since 15 December 2010, the Company has commenced its electricity generation operation mainly based on such transferred assets to supply the electricity generated back to EDL according to terms and conditions specified in Power Purchase Agreements ("PPA").

Further, the Company has continued acquiring more power projects and establishing new joint venture with counterparties and EDL.

The address of the Company's registered office is 7th Floor, EDL Headquarter Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, P.O. Box 2392, Lao PDR.

These condensed interim consolidated and separate financial information was authorised for issue by the Board of Directors on 19 August 2022.

2 Basis of preparation and accounting policies

The interim consolidated and separate financial information has been prepared in accordance with the the Group's accounting policies as described more details in the annual financial statements for the year ended 31 December 2021. The primary financial statements (i.e., statement of financial position, statement of income, statement of changes in equity and statement of cash flows) is presented in a format consistent with the annual financial statements complying with the reporting and disclosure regulation issued by Lao Securities and Exchange Commission Office.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021.

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 statements and the revenues and expenses in the reported periods. Although these estimates are based on management's knowledge of current events and actions, actual results may materially differ from those estimates.

3 Significant during the current period

Coronavirus Disease 2019 outbreak

The COVID-19 infections in Laos, the number of cases has declined since the end of April 2022, in addition, the number of deaths reported decreased when compared to prior year. Laos fully reopened to tourism on 9 May 2022. All foreign tourists can now visit, some COVID-19 requirements remain in place.

Management reviewed the effect from those events to their business, according to Lao environment which number of inflections is low and can be controlled then this issue has not effect to their business. Management considered that there is no significant effect from Covid-19.

Management will continue to monitor the ongoing development and regularly assess the financial impact in respect for the valuation of assets, provisions and contingent liabilities.

4 Segment information

The Group has two reportable segments, as described below, which are the Group's strategic divisions.

The strategic divisions offer difference of type of business. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Electricity generation
- Segment 2 Other businesses

Information regarding the results of each reportable segment are included below. Performance is measured based on segment profit, an included in the internal management reports that are reviewed by the EDL-GEN's CODM. Segment of profit is used to measure performance management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

	For the six-month period ended 30 June 2022			
	Segment 1	**Segment 2**	**Eliminate**	**Total**
	(Million LAK)			
Revenue from sale	670.120	-	-	670.120
Cost of sales	(309.739)	-	-	(309.739)
Segment result	360.381	-	-	360.381
Other income	50.766	-	-	50.766
Operating and administrative expenses	(77.338)	-	-	(77.338)
Foreign exchange gain/(loss), net	(455.824)	-	-	(455.824)
Share of profit from investments in associate and joint ventures	-	508.752	-	508.752
Operating profit/(loss)	(122.015)	508.752	-	386.737
Finance costs	(486.446)	-	-	(486.446)
Profit/(loss) before income tax expense	(608.461)	508.752	-	(99.709)
Income tax expense	-	-	-	-
Profit/(loss) for the period	**(608.461)**	**508.752**	**-**	**(99.709)**

4 Segment information (Continued)

	For the six-month period ended 30 June 2021			
	Segment 1	**Segment 2**	**Eliminate**	**Total**
	(Million LAK)			
Revenue from sale	575.867	-	-	575.867
Cost of sales	(288.092)	-	-	(288.092)
Segment result	287.775	-	-	287.775
Other income	12.734	-	-	12.734
Operating and administrative expenses	(72.065)	-	-	(72.065)
Foreign exchange gain/(loss), net	59.592	-	-	59.592
Share of profit from investments in associate and joint ventures	-	421.219	-	421.219
Operating profit	288.036	421.219	-	709.255
Finance costs	(380.057)	-	-	(380.057)
Profit/(loss) before income tax expense	(92.021)	421.219	-	329.198
Income tax expense	-	-	-	-
Profit/(loss) for the period	**(92.021)**	**421.219**	**-**	**329.198**

5 Investments in subsidiaries

	Separate financial information
	Unaudited 30 June 2022
	(Million LAK)
Balance as at 1 January	619.680
Loss of control of subsidiary	(78.439)
Total	**541.241**

EDL-GEN Solar Power Co., Ltd (Solar)

During the six-month period ended 30 June 2022, a subsidiary, EDL-GEN Solar Power Co., Ltd (Solar) issued shares to new shareholders such that the Company's shareholding diluted from 60% to 17,8%. After the dilution, the Company has significant influence in Solar. The investment in Solar is recognised at historical costs at the dilution date.

5 Investments in subsidiaries (Continued)

Investments in subsidiaries as at 30 June 2022, and dividend income from these investments for the six-month period ended 30 June 2022 were as follows:

	Ownership interest			Separate financial information									
				Paid-up share		Cost		Impairment		Cost – net		Dividend income	
	30 June 2022	31 December 2021	Type of business	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	30 June 2021
	(%)			(Million LAK)									
Subsidiaries													
EDL-GEN Solar Power Co., Ltd.	-	60	Electricity generation	-	78.439	-	78.439	-	-	-	78.439	-	-
Nam Bi Power Co., Ltd.	80	80	Electricity generation	538.841	538.841	538.841	538.841	-	-	538.841	538.841	-	-
EDL-Gen Operation and Maintenance Sole Co., Ltd.	100	100	Maintenance service	2.400	2.400	2.400	2.400	-	-	2.400	2.400	-	-
Total				**541.241**	**619.680**	**541.241**	**619.680**	**-**	**-**	**541.241**	**619.680**	**-**	**-**

None of the Company's subsidiaries are publicly listed consequently do not have published price quotations.

6 Investments in associates and joint ventures

	Notes	Consolidated and separate financial information Unaudited 30 June 2022 *(Million LAK)*
Associates and joint ventures		
At 1 January		8.416.286
Share of net profit of associates		508.752
Dividend income	6.1, 6.2	(234.710)
Addition		3.042
Movement from loss of control of subsidiary		78.439
Currency translation differences		93.400
Closing amount		**8.865.209**

6 Investments in associates and joint ventures (continued)

Investments in associates and joint ventures as at 30 June 2022, and dividend income for the six-month period ended 30 June 2022 were as follows:

6.1 Investments in associates

	Ownership interest			Consolidated and separate financial information									
				Cost		Impairment		Cost - net		Equity		Dividend income	
	30 June 2022	31 December 2021	Type of Business	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	30 June 2021
	(%)			(Million LAK)									
Associates													
Nam Ngum 2 Power Co., Ltd.	25	25	Electricity generation	454.742	454.742	-	-	454.742	454.742	435.058	418.355	19.774	17.953
Nam Lik 1-2 Power Co., Ltd.	10	10	Electricity generation	32.240	32.240	-	-	32.240	32.240	97.785	89.615	-	-
Nam Ngum 5 Power Co., Ltd.	15	15	Electricity generation	80.022	80.022	-	-	80.022	80.022	88.799	100.067	-	-
Don Sahong Power Co., Ltd.	20	20	Electricity generation	605.016	605.016	-	-	605.016	605.016	1.018.892	906.891	-	-
Nam Beng Power Co., Ltd.	10	10	Electricity generation	18.162	18.162	-	-	18.162	18.162	29.971	28.602	-	-
Nam Long Power Co., Ltd.	20	20	Electricity generation	5.537	5.537	-	-	5.537	5.537	12.913	11.907	-	-
Xayaburi Power Co., Ltd.	20	20	Electricity generation	3.172.963	3.172.963	-	-	3.172.963	3.172.963	3.548.006	3.405.850	-	-
Nam Mang 1 Power Co., Ltd	10	10	Electricity generation	37.596	37.596	-	-	37.596	37.596	52.443	42.494	-	-
Nam Tha 1 Lao Power Co., Ltd	20	20	Electricity generation	244.474	244.474	-	-	244.474	244.474	128.429	148.186	-	-
EDL-GEN Solar Power Co., Ltd. (Note 5)	17,8	-	Electricity generation	78.439	-	-	-	78.439	-	77.001	-	-	-
Total associates				**4.729.191**	**4.650.752**	**-**	**-**	**4.729.191**	**4.650.752**	**5.489.297**	**5.151.967**	**19.774**	**17.953**

6 Investments in associates and joint ventures (continued)

6.2 Investments in joint ventures

	Ownership interest			Consolidated and separate financial information									
				Cost		Impairment		Cost - net		Equity		Dividend income	
	30 June 2022	31 December 2021	Type of Business	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	30 June 2021
	(%)			(Million LAK)									
Joint ventures													
Theun-Hinboun Power Co., Ltd.	60	60	Electricity generation	1.120.696	1.120.696	-	-	1.120.696	1.120.696	2.614.718	2.510.861	200.855	136.318
Houay Ho Power Co., Ltd.	20	20	Electricity generation	1.171	1.171	-	-	1.171	1.171	37.764	34.973	14.081	3.759
Lower Houay Lamphanh Co., Ltd.	60	60	Electricity generation	31.014	27.972	-	-	31.014	27.972	17.089	16.194	-	-
Nam Dik 1 Hydro Power Co., Ltd.	70	70	Electricity generation	54.942	54.942	-	-	54.942	54.942	51.510	51.889	-	-
Nam Phoun Power Co., Ltd.	51	51	Electricity generation	10.403	10.403	-	-	10.403	10.403	3.321	4.185	-	-
E&E Engineering and Service Co., Ltd. (joint venture of O&M)	60	60	Maintenance Service	-	-	-	-	-	-	824	(140)	-	-
EDL-GEN RED CO., LTD	80	80	Service	123.222	123.222	-	-	123.222	123.222	122.068	122.068	-	-
Nam Thuen 1 Power Co., Ltd.	15	15	Electricity generation	497.163	497.163	-	-	497.163	497.163	472.839	472.889	-	-
Nam Lik 1 Power Co., Ltd	10	10	Electricity generation	34.680	34.680	-	-	34.680	34.680	55.779	51.400	-	-
Total joint ventures				**1.873.291**	**1.870.249**	**-**	**-**	**1.873.291**	**1.870.249**	**3.375.912**	**3.264.319**	**214.936**	**140.077**
Total associates and joint-ventures				**6.602.482**	**6.521.001**	**-**	**-**	**6.602.482**	**6.521.001**	**8.865.209**	**8.416.286**	**234.710**	**158.030**

7 Advance payment for asset under concession and investments

	Consolidated financial information	Separate financial information
	Unaudited 30 June 2022	Unaudited 30 June 2022
	(Million LAK)	
At 1 January	1.973.406	2.002.701
Movement from loss of control of subsidiary	17.470	-
Decrease	-	-
Transfer to investments in subsidiary, associates and joint ventures	-	-
Finance costs	-	-
Currency translation difference	893	893
Total	**1.991.769**	**2.003.594**

8 Assets under concession, net

	Consolidated financial information	Separate financial information
	Unaudited 30 June 2022	Unaudited 30 June 2022
	(Million LAK)	
At 1 January	8.975.510	8.466.878
Additions	144.038	143.894
Movement from loss of control of subsidiary	(296.992)	-
Disposal	(17.277)	-
Depreciation charge	(254.190)	(253.826)
Total	**8.551.089**	**8.356.946**

9 Borrowings

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2022	Audited 31 December 2021	Unaudited 30 June 2022	Audited 31 December 2021
	(Million LAK)			
Short-term borrowing	185.629	106.739	185.629	106.739
Current portion of long-term Borrowings	126.495	1.669.676	126.495	1.646.699
Total short-term borrowings and current portion of long-term borrowings	**312.124**	**1.776.415**	**312.124**	**1.753.438**
Long-term borrowings, net	3.468.142	3.178.012	3.468.142	2.945.941
Total long-term borrowings	**3.468.142**	**3.178.012**	**3.468.142**	**2.945.941**
Total	**3.780.266**	**4.954.427**	**3.780.266**	**4.699.379**

Movements in long term borrowings as at 30 June 2022 were as follow:

	Consolidated financial information	Separate financial information
	Unaudited 30 June 2022	Unaudited 30 June 2022
	(Million LAK)	
At 1 January	4.954.427	4.699.379
Additions	141.590	141.590
Repayments/off-setting*	(2.603.315)	(2.603.315)
Movement from loss of control of subsidiary	(255.048)	-
Amortisation of deferred borrowing costs	176	176
Effect from currency translation	1.542.436	1.542.436
Total	**3.780.266**	**3.780.266**

* During the 6-month period of 2022, the Company, EDL and Ministry of Finance (MoF) agreed to transfer some long-term borrowing from MoF to off-set with the receivable EDL totally LAK 2.475.366 million.

10 Debentures

	Consolidated/Separate financial information	
	Unaudited 30 June 2022	Audited 31 December 2021
	(Million LAK)	
Current portion of debentures	461.117	378.281
Non-current portion of debentures	13.529.532	10.751.211
Total	**13.990.649**	**11.129.492**

Movements in debentures for the six-month periods ended 30 June 2022 were as follow:

	Consolidated/Separate financial statements
	Unaudited 30 June 2022
	(Million LAK)
At 1 January	11.129.492
Additions	-
Repayments	-
Amortisation of deferred finance cost	17.659
Effect from currency translation	2.843.498
Total	**13.990.649**

11 Basic earnings per share

The calculations of basic earnings per share as at 30 June 2022 and 2021 were based on the profit for the period attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the period as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2022	Unaudited 30 June 2021	Unaudited 30 June 2022	Unaudited 30 June 2021
Profit attributable to ordinary shareholders of the Company *(Million LAK)*	(99.497)	329.353	(119.607)	321.004
Number of ordinary shares outstanding *(Million shares)*	1.679	1.679	1.679	1.679
Basic earnings per share *(in LAK)*	**(59,26)**	**196,16**	**(71,24)**	**191,19**

12 Dividends

The annual general meeting of shareholders, held on 6 May 2022, approved the dividend payment respect from the Company's 2021 business performance of LAK 50 per share amounting to a total LAK 83.965 million. This dividend was paid during 27 May 2022.

The annual general meeting of shareholders, held on 9 April 2021, approved the dividend payment from the Company's 2020 business performance of LAK 100 per share amounting to a total LAK 167.930 million. This dividend was paid on 12 May 2021.

13 Commitments with non-related parties

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2022	Audited 31 December 2021	Unaudited 30 June 2022	Audited 31 December 2021
	(Million LAK)			
Capital commitments				
Contracted but not provided for:				
Design construction and installment for machinery and equipment and project construction	2.905.672	2.865.618	139.479	234.786
Non-cancellable operating lease Commitments				
With one year	488	2.040	488	367
After one year but within five years	2.037	8.216	2.037	1.523
After five years	9.246	32.243	9.246	7.146
Total	**11.771**	**42.499**	**11.771**	**9.036**

Land lease agreement

The Company leases land being used for their hydropower dams under non-cancellable operating lease agreements with. The lease term is generally for 30 years.

14 Related party transaction

Significant transactions as at 30 June 2022 and 2021 with related parties were as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2022	Unaudited 30 June 2021	Unaudited 30 June 2022	Unaudited 30 June 2021
	(Million LAK)			
Parent company				
Sales	670.120	575.867	663.659	559.394
Interest expense	125.035	94.425	125.035	94.425
Interest income	10.529	7.710	10.529	7.710

Balances as at 30 June 2022 and 31 December 2021 with related parties were as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2022	Audited 31 December 2021	Unaudited 30 June 2022	Audited 31 December 2021
	(Million LAK)			
Advance payment for assets under concession and investments				
Parent company				
Electricite Du Laos	1.973.406	1.973.406	1.973.406	1.973.406
Subsidiary and others				
EDL-Gen Solar Power Co., Ltd.	18.363	-	18.363	17.470
EDL-Gen Operation and Maintenance Sole Co., Ltd.	-	-	11.825	11.825
	1.991.769	**1.973.406**	**2.003.594**	**2.002.701**
Short-term loan to related party				
Parent company				
Electricite Du Laos	-	337.574	-	337.574

14 Related party transaction (continued)

Movements of short-term loan to related party as at 30 June 2022 were as follows:

	Consolidated/Separate financial information
	Unaudited 30 June 2022
	(Million LAK)
At 1 January	337.574
Additions	-
Repayments	(449.615)
Effect from currency translation	112.041
Total	-

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2022	Audited 31 December 2021	Unaudited 30 June 2022	Audited 31 December 2021
	(Million LAK)			
Trade and other receivables				
Parent company				
Electricite Du Laos	327.979	2.187.682	327.979	2.183.475
Subsidiary and others				
Theun-Hinboun Power Co., Ltd	-	-	-	-
E&E Engineering and Service Co., Ltd	4.800	4.800	-	-
Total	**332.779**	**2.192.482**	**327.979**	**2.183.475**
Long-term borrowings				
Parent company				
Electricite Du Laos				
- Current portion	5.453	1.528.079	5.453	1.528.079
- Long-term portion	3.468.142	2.945.941	3.468.142	2.945.941
Total	**3.473.595**	**4.474.020**	**3.473.595**	**4.474.020**

14 Related party transaction (continued)

Movements of long-term borrowings from related party as at 30 June 2022 were as follows:

	Consolidated/Separate financial information
	Unaudited 30 June 2022
	(Million LAK)
At 1 January	4.474.020
Additions	-
Repayments	(2.475.365)
Effect from currency translation	1.474.939
	3.473.594

15 Event after the reporting period

According to the Extraordinary General Meeting of Shareholders (EGM) no. 1/2022 dated 8 August 2022, appointed Mr. Vanhseng VANNAVONG as acting Managing Director and a new Director of the Board of Directors to continue duties of managing the Company in replacement of the former Director who was assigned to a new position, and the term of office of the Director of the Board of Directors is determined to be no more than two years from the date of EGM no. 1/2022 onwards.