PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	Notes	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Assets			
Current assets			
Cash and cash equivalents	5	65,061,343,995	11,122,903,388
Trade accounts receivable, net	6	178,107,200,060	115,478,697,721
Inventories, net	7	39,429,722,355	21,253,312,815
Short-term loan to related parties	21.5	128,934,445,688	119,025,124,397
Other current assets	8	496,226,964,210	205,175,288,929
Total current assets		**907,759,676,308**	**472,055,327,250**
Non-current assets			
Property, plant and equipment, net	9	314,918,626,192	318,240,476,390
Intangible assets, net	10	3,265,822,702	3,963,242,896
Investment properties, net	11	83,344,049,694	83,901,249,041
Other non-current assets	12	48,474,119,373	53,100,293,526
Total non-current assets		**450,002,617,961**	**459,205,261,853**
Total assets		**1,357,762,294,269**	**931,260,589,103**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 11 November 2022

Chanthadom Meksavanh
Chief Finance Officer

Date: 11 November 2022

The accompanying condensed notes on pages 7 to 18 are an integral part of these interim consolidated financial information.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	Notes	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Liabilities and equity			
Liabilities			
Current liabilities			
Trade accounts payable	13	275,133,008,048	169,893,984,144
Tax payables	14	34,832,491,262	11,188,055,755
Short-term borrowings	15	170,786,735,913	176,574,231,586
Other current liabilities	16	182,820,021,847	107,235,259,408
Total current liabilities		**663,572,257,070**	**464,891,530,893**
Non-current liabilities			
Long-term borrowings	15	545,587,333,910	334,723,420,000
Total non-current liabilities		**545,587,333,910**	**334,723,420,000**
Total liabilities		**1,209,159,590,980**	**799,614,950,893**
Equity			
Share capital	17	470,000,000,000	470,000,000,000
Share premium		27,638,932,340	27,638,932,340
Retaining earnings/(Deficits)			
Appropriated-legal reserve	18	5,292,232,229	5,292,232,229
Other reserve		1,977,267,979	1,977,267,979
Unappropriated		(358,595,313,927)	(375,002,001,321)
Equity attributable to owners of the parent		**146,313,118,621**	**129,906,431,227**
Non-controlling interest		2,289,584,668	1,739,206,983
Total equity		**148,602,703,289**	**131,645,638,210**
Total liabilities and equity		**1,357,762,294,269**	**931,260,589,103**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 11 November 2022

Chanthadom Meksavanh
Chief Finance Officer

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INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

	Notes	Unaudited 30 September 2022 LAK	Unaudited 30 September 2021 LAK
Sales		2,550,092,673,290	1,230,797,152,270
Cost of sales		(2,392,686,549,216)	(1,157,785,223,956)
Gross profit		**157,406,124,074**	**73,011,928,314**
Other income		22,918,939,964	5,774,399,328
Foreign exchange gain(loss), net		(53,064,377,190)	(32,404,033,793)
Selling expenses		(13,189,805,197)	(12,783,784,640)
Administrative expenses		(57,459,970,273)	(49,950,806,986)
Operating profit/(loss)		**56,610,911,378**	**(16,352,297,777)**
Finance expense		(39,653,846,299)	(28,104,266,513)
Net profit/(loss) before income tax expenses		**16,957,065,079**	**(44,456,564,290)**
Income tax expenses	19	-	-
Net profit/(loss) for the period		**16,957,065,079**	**(44,456,564,290)**
Profit/(loss) attributable to:			
Owners of the parent		16,406,687,394	(44,636,407,385)
Non-controlling interest		550,377,685	179,843,095
		16,957,065,079	**(44,456,564,290)**
Earnings/(loss) per share			
Basic earnings/(loss) per share	20	70	(190)

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

	Notes	Share capital LAK	Share premium LAK	Retaining earnings/(Deficits) Appropriated legal reserve LAK	Other reserve LAK	Unappropriated LAK	Non-Controlling Interest LAK	Total LAK
Opening balance at 1 January 2021 - Audited	17, 18	**470,000,000,000**	**27,638,932,340**	**5,292,232,229**	**1,977,267,979**	**(296,854,914,742)**	**2,092,630,141**	**210,146,147,947**
Net loss for the period		-	-	-	-	(44,636,407,385)	179,843,095	(44,456,564,290)
Closing balance at 30 September 2021 - Unaudited		**470,000,000,000**	**27,638,932,340**	**5,292,232,229**	**1,977,267,979**	**(341,491,322,127)**	**2,272,473,236**	**165,689,583,657**
Opening balance at 1 January 2022 - Audited	17, 18	**470,000,000,000**	**27,638,932,340**	**5,292,232,229**	**1,977,267,979**	**(375,002,001,321)**	**1,739,206,983**	**131,645,638,210**
Net profit for the period		-	-	-	-	16,406,687,394	550,377,685	16,957,065,079
Closing balance at 30 September 2022 - Unaudited		**470,000,000,000**	**27,638,932,340**	**5,292,232,229**	**1,977,267,979**	**(358,595,313,927)**	**2,289,584,668**	**148,602,703,289**

Khamsone Sitthixay
Vice Chief Executive Officer

Date: 11 November 2022

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

	Notes	Unaudited 30 September 2022 LAK	Unaudited 30 September 2021 LAK
Cash flow from operating activities:			
Net gain/(loss) before income tax for the period		16,957,065,079	(44,456,564,290)
Adjustments to reconcile net profit to net cash			
Depreciation and amortisation	9,10,11	11,276,419,613	10,492,418,812
Reversal provision for doubtful debts		(8,358,783,465)	(274,022,378)
Interest income		(8,141,366,633)	(935,918,958)
Interest expense		39,653,846,299	28,104,266,513
Operating gain/(loss) before working capital changes		**51,387,180,893**	**(7,069,820,301)**
Changes in working capital:			
Trade accounts receivable		(54,269,718,874)	16,319,666,831
Inventories		(18,176,409,540)	2,258,839,266
Trade accounts payable		102,910,688,574	69,478,564,533
Tax payables		808,491,438,077	19,614,440,174
Other current asset		(283,322,974,564)	(136,026,930,628)
Other current liabilities		195,582,472,391	75,889,573,785
Cash generated from operation		**802,602,676,957**	**40,464,333,660**
Interest received		179,485,406	140,763,789
Interest paid		(5,169,231,365)	(4,451,403,236)
Other tax and statutory tax paid		(784,847,002,570)	(24,540,875,978)
Net cash generated from operating activities		**12,765,928,428**	**11,612,818,235**
Cash flows from investing activities:			
Acquisitions of fixed assets	9,10	(4,432,657,830)	(8,438,648,661)
Loans paid during the period	21.5	(12,918,860,000)	-
Loans received during the period	21.5	2,164,626,550	-
Net cash used in investing activities		**(15,186,891,280)**	**(8,438,648,661)**

Khamsone Sitthixay
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Date: 11 November 2022

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Chief Finance Officer

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INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

	Notes	Unaudited 30 September 2022 LAK	Unaudited 30 September 2021 LAK
Cash flows from financing activities:			
Proceeds from borrowings	15	335,770,956,447	5,000,000,000
Repayment of borrowings	15	(279,510,902,882)	-
Net cash generated from financing activities		**56,260,053,565**	**5,000,000,000**
Net increase in cash and cash equivalents		53,839,090,713	8,174,169,574
Cash and cash equivalents at the beginning of the period	5	11,122,903,388	5,972,282,724
Exchange gain/(loss) on cash and cash equivalents		99,349,894	(44,528,668)
Cash and cash equivalents at the end of the period		**65,061,343,995**	**14,101,923,630**
Significant non-cash items;			
Accounts payable for fixed assets	9,10	2,267,292,044	2,598,678,151

Khamsone Sitthixay
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Date: 11 November 2022

Chanthadom Meksavanh
Chief Finance Officer

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1 General information

Petroleum Trading Lao Public Company (the Company) and its subsidiaries which are Petrotrade Import-Export Company Limited, Petrotrade Distribution Company Limited incorporated and resident in Lao PDR (together, "the Group") are respectively listed and limited companies. The Company was incorporated and registered with the Ministry of Industry and Commerce on 3 October 2008.

The Group's head office is located at Kamphaeng Mueang Street, Phonthan village, Xaysettha district, Vientiane capital, Lao PDR.

The Group invested 99% interest in of both subsidiaries as the same.

The principal activities of the Group are to import and export and to distribute fuel and petroleum products.

This interim consolidated financial information was authorised for issue by the Board of Directors on 11 November 2022.

2 Basis of preparation

The interim consolidated financial information has been prepared in accordance with the Group's accounting policies as described in more details in the annual financial statements for the year ended 31 December 2021. The primary financial information (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 consolidated financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021.

3 Significant events during the current period

The COVID-19 infections in Lao increased significantly during April – May 2022. However, since most of the population, especially in the city, got the second and third booster doses of the vaccine. So, the situation was not serious compared to the previous year, as the government has opened the country for foreigner visitors after May 2022. Thus, there was not much impact from COVID-19 for the current period. Management will continue to monitor the ongoing development and regularly assess the financial impact in respect to the valuation of assets, provisions and contingent liabilities.

4 Estimates

The preparation of interim consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, incomes and expenses. Actual results may differ from these estimates.

In preparing this interim consolidated financial information, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2021.

5 Cash and cash equivalents

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Cash on hand	326,729,288	155,908,157
Cash at banks	64,734,614,707	10,966,995,231
	65,061,343,995	**11,122,903,388**

6 Trade accounts receivable, net

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Trade accounts receivable - related parties (Note 21.3)	25,361,700,249	18,472,645,324
Trade accounts receivable - third parties	159,454,150,296	112,073,486,347
	184,815,850,545	**130,546,131,671**
Less: Allowance for doubtful accounts	(6,708,650,485)	(15,067,433,950)
Trade accounts receivable – Net	**178,107,200,060**	**115,478,697,721**

7 Inventories, net

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Fuel	37,352,075,497	18,838,209,765
Lubricant	673,441,907	856,781,544
Office supply and spare part	1,094,719,245	1,134,987,979
Plus card	140,775,566	110,807,526
Oil color	168,710,140	312,526,001
	39,429,722,355	**21,253,312,815**
Less: Allowance for impairment based on net realisable value	-	-
Inventories - Net	**39,429,722,355**	**21,253,312,815**

8 Other current assets

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Other receivables - related parties*	101,198,498,138	99,735,116,287
Advances to suppliers	16,770,641,590	9,945,087,596
Deposit with suppliers	7,176,835,912	5,230,751,942
Advances to employees	27,000,000	81,000,000
Advance profit tax payment	2,427,816,765	2,427,816,765
VAT receivable	485,547,626	203,178,081
Other receivable	46,853,743,373	2,804,888,556
Interest receivable from related parties (Note 21.3)	30,160,355,987	19,393,134,523
Prepayments for warehouse rental	-	1,284,357
Deferred loss from un-realisation of foreign exchange	291,126,524,819	65,353,030,822
	496,226,964,210	**205,175,288,929**

*This mainly consists of receivables from key management amount of LAK 40,714,656,202 (2021: LAK 40,678,035,327); outstanding advance to related parties' amount of LAK 13,226,290,181 (2021: LAK 13,163,489,839) and another receivable from related parties' amount of LAK 47,257,551,755 (2021: LAK 45,893,591,121) (Note 21.3).

9 Property, plant and equipment, net

	LAK
As at 1 January 2022 – Audited	318,240,476,390
Additions	6,491,669,513
Less: Depreciation	(9,813,519,711)
Net book amount as at 30 September 2022 – Unaudited	**314,918,626,192**

10 Intangible assets, net

	LAK
As at 1 January 2022 – Audited	3,963,242,896
Additions	208,280,361
Less: Amortisation	(905,700,555)
Net book amount as at 30 September 2022 – Unaudited	**3,265,822,702**

11 Investment properties, net

	LAK
As at 1 January 2022 – Audited	83,901,249,041
Less: Depreciation	(557,199,347)
Net book amount as at 30 September 2022 – Unaudited	**83,344,049,694**

12 Other non-current assets

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Prepayments*	42,266,881,373	46,683,055,526
Advances for gas stations and others	6,207,238,000	6,417,238,000
	48,474,119,373	**53,100,293,526**

*This mainly represent advance payments to related parties' amount to LAK 34,419,839,505 (2021: LAK 34,419,839,505) (Note 21.3) and other prepayments on land rental.

13 Trade accounts payable

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Trade payables - third parties	248,542,641,955	149,194,979,946
Trade payables - related parties (Note 21.3)	26,590,366,093	20,699,004,198
	275,133,008,048	**169,893,984,144**

14 Tax payables

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Value Added Tax payables	27,543,306,496	2,438,013,241
Personnel income tax payables	72,725,009	168,302,002
Income tax payables	1,590,883,133	1,568,437,944
Other taxes and statutory payables*	5,625,576,624	7,013,302,568
	34,832,491,262	**11,188,055,755**

*This mainly represents the outstanding accrual of tax payables according to the tax assessment by the Tax Authorities dated 27 December 2019.

Tax Authorities has reviewed and issued the memo on obligation of tax expenses for the year 2014 to 2017 amount of LAK 20,835,576,105. In addition, Tax Authorities mentioned in the memo that the Group may have obligation for penalty payables for the year 2014 to 2017 amount to LAK 7,417,484,961 which is not yet finalised and need to seek a final opinion from the Ministry of Finance.

Management recorded tax expenses amount of LAK 20,835,576,105 to the financial statements of the year ended 31 December 2019, and the outstanding payables as at 30 September 2022 is LAK 5,600,000,000 (2021: LAK7,000,000,000).

The Group received the memo from the Tax Authorities per reference no.0210 dated 28 January 2020, a portion of obligation for the penalty payables for the year 2014 to 2017 amount of LAK 964,759,679 allowed for exemption. Thus, as at 30 September 2022, the Group has such obligation for penalty payables which is not yet finalised and need to seek a final opinion from the Ministry of Finance amount of LAK 6,452,725,282 (2021: LAK 6,452,725,282).

In the meantime, management is requesting for the exemption on the remaining penalty from Tax Authorities. Because of uncertainty of the amount of penalty, management considered not to record penalty payables amount to LAK 6,452,725,282 (2021: LAK6,452,725,282) to the financial statements.

As at the reporting date, it is in the process of reviewing by the Tax Authorities.

15 Borrowings

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Current		
Current portion of long-term borrowings from banks	100,037,902,492	101,232,226,165
Borrowings from related parties (Note 21.4)	70,748,833,421	75,342,005,421
	170,786,735,913	**176,574,231,586**
Non-current		
Non-Current portion of long-term borrowings from banks	-	-
Borrowings from related parties (Note 21.4)	545,587,333,910	334,723,420,000
	545,587,333,910	**334,723,420,000**
	716,374,069,823	**511,297,651,586**

The movements borrowings for the nine-month period ended 30 September 2022 as follows:

	LAK
At 1 January 2022 – Audited	511,411,925,477
Borrowings received during the period	292,649,919,657
Borrowings repayment during the period	(279,510,902,882)
Reclassified from other current liability	43,121,036,790
Un-realisation loss from foreign exchange	148,702,090,781
At 30 September 2022 – Unaudited	**716,374,069,823**

16 Other current liabilities

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Advances from customers	33,620,952,012	15,860,476,358
Other accrued and payables	60,110,561,910	10,265,322,098
Other payables - related parties*	66,430,827,995	63,057,904,484
Deferred gain from un-realisation of foreign exchange	22,657,679,930	18,051,556,468
	182,820,021,847	**107,235,259,408**

*This mainly consist of other payables from management amount of LAK 66,430,827,995 (2021: LAK 63,057,904,484) (Note 21.3).

17 Share capital and premium on share capital

Shares of the Company (under the ticker "PTL") have been officially listed in Lao Securities Exchange since 10 December 2014, in accordance with the Listing License No. 005 dated 26 November 2014. The total share as of 30 September 2022 is 235,000,000 shares with the par value of LAK 2,000 per share.

There was no additional share issued or decreased during the nine-month period ended 30 September 2022.

18 Legal reserve

Legal reserve is set-up in accordance with the Enterprise Law of Lao PDR which requires the appropriation of profit as a legal reserve of at least 10% of the annual profit until such reserve reaches 50% of authorised share capital.

During the period there is no movement, the balance as of 30 September 2022 is LAK 5,292,232,229 (2021: LAK 5,292,232,229).

19 Income tax expenses

According to the tax law no. 259 effective on 1 January 2020, the Group calculated Profit taxes on its net taxable income at the rate of 20% after considering the non-deductible income and expenses was in accordance with the Lao Tax Law.

In Lao PDR, income tax returns are regularly reviewed in detail by the relevant authorities. In addition, tax issues raised in the reviews may require substantive judgements and interpretation by the parties concerned.

The reviews could therefore potentially result additional tax payments or refunds being necessary which may be significant. This would result in the payment or refund being recognised as income tax adjustment in the year in which the reviews are completed.

20 Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the net profit/(loss) attributable to shareholders by the weighted average number of ordinary shares in issue during the period.

	Unaudited 30 September 2022	Unaudited 30 September 2021
Net profit/(loss) attributable to ordinary shareholders (LAK)	16,406,687,394	(44,636,407,385)
Weighted average number of ordinary shares in issue (shares)	235,000,000	235,000,000
Basic earnings/(loss) per share (LAK)	70	(190)

Basic earnings/(loss) per share of non-controlling interest which is 0.1% was immateriality therefore did not present in these consolidated financial statements.

21 Related-party transactions

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Group, including investment entities and individuals or entities having significant influence over the Group, key management personnel, including directors and officers of the Group and close members of the family of these individuals and entities associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The following significant transactions were carried out with related parties:

21.1 Sales of goods and services

	Unaudited 30 September 2022 LAK	Unaudited 30 September 2021 LAK
Sales of goods to:		
Other related parties	602,949,085,616	210,756,109,455
Sales of services to:		
Other related parties	15,730,097,852	2,058,530,529

21.2 Purchases of goods and services

	Unaudited 30 September 2022 LAK	Unaudited 30 September 2021 LAK
Purchases of services from:		
Other related parties	42,536,235,097	10,917,911,361

21. Related-party transactions (continued)

21.3 Outstanding balances arising from sales/purchases of goods/services

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Trade account receivable		
Other related parties (Note 6)	25,361,700,249	18,472,645,324
	25,361,700,249	**18,472,645,324**
Other current assets		
Key management (Note 8)		
Other receivable from share premium	22,497,682,340	22,497,682,340
Other receivable from sale vehicle	16,149,973,862	16,149,973,862
Advance to key management	2,067,000,000	2,030,379,125
Interest receivable	13,374,981,712	3,402,915,418
	54,089,637,914	**44,080,950,745**
Other related parties (Note 8)		
Interest receivable	16,785,374,275	15,990,219,106
Advance to related parties	13,226,290,181	13,163,489,839
Other receivables from rental service	47,257,551,755	45,893,591,121
	77,269,216,210	**75,047,300,066**
	131,358,854,125	**119,128,250,811**
Other non-current assets		
Key management (Note 12)		
Prepayment	34,419,839,505	34,419,839,505
	34,419,839,505	**34,419,839,505**
Total receivable	**191,140,393,879**	**172,020,735,640**

21. Related-party transactions (continued)

21.3 Outstanding balances arising from sales/purchases of goods/services (continued)

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Trade accounts payable		
Other related parties (Note 13)	26,587,366,093	20,699,004,196
	26,587,366,093	**20,699,004,196**
Other related parties		
Accrued interest expenses (Note 16)	65,689,658,430	20,374,461,188
Accrued expenses	741,169,565	42,683,443,296
	66,430,827,995	**63,057,904,484**
Total payable	**93,018,194,087**	**83,756,908,680**

21.4 Borrowings from related parties

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
At 1 January	410,065,425,421	367,779,017,421
Loans received during the period	14,400,662,171	5,000,000,000
Loans repayments during the period	-	(1,500,000,000)
Reclassified from other current liability	43,121,036,790	-
Un-realisation loss from foreign exchange	148,749,042,949	38,786,408,000
	616,336,167,331	**410,065,425,421**

The loans from related parties were provided with specified repayment terms and interest rate at 8% (2021: 8%) per annum (Note 15).

21. Related-party transactions (continued)

21.5 Short-term loans to related parties

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
At 1 January	119,025,124,397	39,538,507,710
Loans paid during the period	12,918,860,000	79,236,385,117
Loans received during the period	(2,164,626,550)	-
Un-realisation gain/(loss) from foreign exchange	(844,912,159)	250,231,570
	128,934,445,688	**119,025,124,397**

The loans to related parties were provided with specified repayment terms and interest rate average 8.5% (2021: 8.5%) per annum.

21.6 Key management compensation

Compensation paid to key management are as follow:

	Unaudited 30 September 2022 Million LAK	Unaudited 30 September 2021 Million LAK
Salaries and others	2,572	2,294

22 Commitments

a) Capital expenditure commitment

As at 30 September 2022 the Group had capital expenditure commitment for construction the building as follows:

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Not later than 1 year	510,948,181	327,000,000
Later than 1 year but not later than 5 years	2,949,382,194	-
Later than 5 years	-	-
	3,460,330,375	**327,000,000**

22. Commitments (continued)

b) Operating lease commitments - where a Group is the lessee

The Group leases land under non-cancellable operating lease agreements.

The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Not later than 1 year	11,568,145,553	1,145,651,429
Later than 1 year but not later than 5 years	17,146,119,916	11,469,645,714
Later than 5 years	21,801,872,319	40,380,840,145
	50,516,137,788	**52,996,137,288**

c) Operating lease commitments - where a Group is the lessor

The Group lent out gas stations and office under operating lease agreement. The minimum future rental receivable as at 30 September 2022 and 31 December 2021 under these operating lease agreements are as below:

	Unaudited 30 September 2022 LAK	Audited 31 December 2021 LAK
Not later than 1 year	2,818,905,220	1,924,524,667
Later than 1 year but not later than 5 years	7,333,447,330	6,289,854,850
Later than 5 years	7,071,996,880	5,386,720,333
	17,224,349,430	**13,601,099,850**

23 Events after the reporting period

There have been no significant post balance sheet events that would significantly impact the figures in the Group's interim consolidated financial information.