PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Notes	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Assets			
Current assets			
Cash and cash equivalents	4	26,592,980,191	41,063,160,077
Trade accounts receivable, net	5	317,688,291,115	184,166,074,495
Inventories, net	6	252,503,734,060	85,110,678,000
Short-term loan to related parties	20.5	440,040,847,393	403,062,115,650
Other current assets	7	1,443,004,154,869	1,369,953,243,156
Total current assets		**2,479,830,007,628**	**2,083,355,271,378**
Non-current assets			
Property, plant and equipment, net	8	625,634,454,592	614,446,182,732
Intangible assets, net	9	966,660,741	1,657,375,595
Investment properties, net	10	537,179,487,215	537,179,487,215
Other non-current assets	11	349,035,201,702	331,561,554,970
Total non-current assets		**1,512,815,804,250**	**1,484,844,600,512**
Total assets		**3,992,645,811,878**	**3,568,199,871,890**

Khamsone Sitthixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

The accompanying condensed notes on pages 11 to 23 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Notes	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Liabilities and equity			
Liabilities			
Current liabilities			
Trade accounts payable	12	251,364,626,326	207,616,915,665
Tax payables	13	146,568,022,689	58,198,496,283
Short-term borrowings	14	368,136,144,895	179,390,548,031
Other current liabilities	15	378,220,912,034	131,444,280,636
Total current liabilities		**1,144,289,705,944**	**576,650,240,615**
Non-current liabilities			
Long-term borrowings	14	1,983,309,412,482	2,083,637,697,036
Total non-current liabilities		**1,983,309,412,482**	**2,083,637,697,036**
Total liabilities		**3,127,599,118,426**	**2,660,287,937,651**
Equity			
Share capital	16	470,000,000,000	470,000,000,000
Share premium		27,638,932,340	27,638,932,340
Revaluation surplus		560,019,738,105	560,019,738,105
Retaining earnings/(Deficits)			
Appropriated-legal reserve	17	34,764,644,805	34,764,644,805
Other reserve		1,977,267,979	1,977,267,979
Unappropriated		(233,592,037,933)	(190,637,386,812)
Equity attribute to owners of the parent		**860,808,545,296**	**903,763,196,417**
Non-controlling interest		4,238,148,156	4,148,737,822
Total equity		**865,046,693,452**	**907,911,934,239**
Total liabilities and equity		**3,992,645,811,878**	**3,568,199,871,890**

Khamsone Sitthixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

The accompanying condensed notes on pages 11 to 23 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

	Notes	Unaudited 30 September 2025 LAK	Unaudited 30 September 2024 LAK
Sales		2,751,430,300,138	3,672,170,043,288
Cost of sales		(2,585,345,613,200)	(3,436,517,285,198)
Gross profit		**166,084,686,938**	**235,652,758,090**
Other income		93,492,795,738	35,909,148,034
Foreign exchange loss		(19,737,720,646)	(53,638,390,652)
Selling expenses		(14,771,994,627)	(18,382,445,759)
Administrative expenses		(109,031,956,260)	(146,694,169,522)
Operating profit		**116,035,811,143**	**52,846,900,191**
Finance expense		(158,774,483,869)	(105,561,879,085)
Net (loss)/ profit before income tax expenses		**(42,738,672,726)**	**(52,714,978,894)**
Income tax expenses	18	(3,000,000)	(2,875,207,989)
Net (loss)/ profit for the period		**(42,741,672,726)**	**(55,590,186,883)**
(Loss)/ profit attributable to:			
Owners of the parent		(42,954,651,121)	(55,664,526,381)
Non-controlling interest		89,410,334	74,339,498
		(42,865,240,787)	**(55,590,186,883)**
(Loss)/ earnings per share			
Basic (loss)/ earnings per share	19	(183)	(237)

Khamsone Sitthixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

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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 2025

	Notes	Share capital LAK	Share premium LAK	Revaluation Surplus LAK	Retaining earnings/ (Deficits) Appropriated legal reserve LAK	Other reserve LAK	Unappropriated LAK	Non-Controlling Interest LAK	Total LAK
Opening balance at 1 January 2024 - Audited	16, 17	470,000,000,000	27,638,932,340	385,238,515,697	19,366,778,467	1,977,267,979	(337,572,749,860)	2,747,645,723	569,396,390,346
Net profit for the period		-	-	-	-	-	(55,664,526,381)	74,339,498	(55,590,186,883)
Closing balance at 30 September 2024 – Unaudited		**470,000,000,000**	**27,638,932,340**	**385,238,515,697**	**19,366,778,467**	**1,977,267,979**	**(393,237,276,241)**	**2,821,985,221**	**513,806,203,463**
Opening balance at 1 January 2025 - Audited	16,17	470,000,000,000	27,638,932,340	560,019,738,105	34,764,644,805	1,977,267,979	(190,637,386,812)	4,148,737,822	907,911,934,239
Net loss for the period							(42,954,651,121)	89,410,334	(42,865,240,787)
Closing balance at 30 September 2025 - Unaudited		**470,000,000,000**	**27,638,932,340**	**560,019,738,105**	**34,764,644,805**	**1,977,267,979**	**(233,592,037,933)**	**4,238,148,156**	**865,046,693,452**

Khamsone Sitthixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

The accompanying condensed notes on pages 11 to 23 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

	Notes	Unaudited 30 September 2025 LAK	Unaudited 30 September 2024 LAK
Cash flow from operating activities:			
Net (loss)/profit before income tax for the period		(42,738,672,726)	(52,714,978,894)
Adjustments to reconcile net (loss)/profit to net cash			
Depreciation and amortisation	8,9,10	7,303,389,714	8,155,767,059
Provision for doubtful debts		5,655,893,906	3,819,545,899
Interest income		(59,344,295,986)	(32,454,064,330)
Interest expense		158,774,483,869	105,561,879,085
Foreign exchange gain (loss)		(5,788,665)	-
Operating profit before working capital changes		**69,645,010,112.46**	**32,368,148,819**
Changes in working capital:			
Trade accounts receivable		(79,833,814,540)	14,048,462,890
Inventories		(167,393,056,060)	(37,684,514,671)
Trade accounts payable		43,747,710,661	(214,235,024,642)
Tax payables		88,369,526,406	61,491,710,282
Other current assets		(73,174,479,774)	(152,579,727,250)
Other non-current assets		(17,473,646,732)	(16,515,553,229)
Other liabilities		99,067,412,558	74,155,022,394
Cash (used in)/generated from operation		**(37,045,337,369)**	**(238,951,475,407)**
Interest received		(38,211,939,896)	625,190,333
Interest paid		(3,000,000)	(36,134,956,531)
Net cash (used in)/generated from operating activities		**(75,260,277,265)**	**(275,086,431,938)**
Cash flows from investing activities:			
Acquisitions of assets		(17,800,946,720)	(3,026,992,932)
Loans paid during the period		(39,675,371,743)	(301,674,491,000)
Loans received during the period		2,696,640,000	35,000,000,000
Net cash used in investing activities		**(54,779,678,463)**	**(269,701,483,932)**

Khamsone Sithixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

The accompanying condensed notes on pages 11 to 23 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

	Notes	Unaudited 30 September 2025 LAK	Unaudited 30 September 2024 LAK
Cash flows from financing activities:			
Proceeds from borrowings	15	399,568,598,287	904,089,484,993
Repayment of borrowings	15	(284,004,611,110)	(160,080,328,668)
Net cash generated from/(used in) financing activities		**115,563,987,177**	**744,009,156,325**
Net increase/(decrease) in cash and cash equivalents		(14,475,968,551)	199,221,240,455
Cash and cash equivalents at the beginning of the period	4	41,063,160,077	23,211,106,583
Exchange gain on cash and cash equivalents		5,788,665	19,045,992,831
Cash and cash equivalents at the end of the period		**26,592,980,191**	**241,478,339,869**
Significant non-cash items;			
Accounts payable for fixed assets		240,000,610	1,055,378,790

Khamsone Sitthixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

The accompanying condensed notes on pages 11 to 23 are an integral part of these interim consolidated financial information

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD OF QUARTER III ENDED 30 SEPTEMBER 2025

	Notes	Unaudited 1 July – 30 September 2025 LAK	Unaudited 1 July – 30 September 2024 LAK
Sales		966,541,121,690	1,133,918,095,182
Cost of sales		(908,820,968,909)	(1,073,798,071,659)
Gross profit		**57,720,152,781**	**60,120,023,523**
Other income		33,169,698,805	15,523,713,420
Foreign exchange loss		(41,388,954)	(16,119,473,533)
Selling expenses		(4,617,737,303)	(5,075,123,991)
Administrative expenses		(31,862,490,166)	(49,133,020,590)
Operating loss		**54,368,235,163**	**5,316,118,829**
Finance expense		(57,800,114,096)	(44,451,731,377)
Net loss before income tax expenses		**(3,431,878,933)**	**(39,135,612,548)**
Income tax expenses		-	-
Net loss for the period		**(3,431,878,933)**	**(39,135,612,548)**
Loss attributable to:			
Owners of the parent		(3,689,942,198)	(39,136,816,058)
Non-controlling interest		131,495,204	1,203,510
		(3,558,446,994)	**(39,135,612,548)**
Loss per share			
Basic loss per share		(16)	(167)

Khamsone Sitthixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

The accompanying condensed notes on pages 11 to 23 are an integral part of these interim consolidated financial information.

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD OF QUARTER III ENDED 30 SEPTEMBER 2025

	Notes	Share capital LAK	Share premium LAK	Revaluation Surplus LAK	Retaining earnings/ (Deficits)			Non-Controlling Interest LAK	Total LAK
					Appropriated legal reserve LAK	Other reserve LAK	Unappropriated LAK		
Opening balance at 1 January 2024 - Audited	16, 17	470,000,000,000	27,638,932,340	385,238,515,697	19,366,799,467	1,977,267,979	(354,100,446,183)	2,820,781,711	552,941,851,011
Net profit for the period							(39,136,816,058)	1,203,510	(39,135,612,548)
Closing balance at 30 September 2024 – Unaudited		**470,000,000,000**	**27,638,932,340**	**385,238,515,697**	**19,366,799,467**	**1,977,267,979**	**(393,237,262,241)**	**2,821,985,221**	**513,806,238,463**
Opening balance at 1 January 2025 - Audited	16,17	470,000,000,000	27,638,932,340	560,019,738,105	34,764,644,805	1,977,267,979	(190,637,386,812)	4,148,737,822	907,911,934,239
Net loss for the period							(3,689,942,198)	131,495,204	(3,558,446,994)
Closing balance at 30 September 2025 - Unaudited		**470,000,000,000**	**27,638,932,340**	**560,019,738,105**	**34,764,644,805**	**1,977,267,979**	**(194,327,329,010)**	**4,280,233,026**	**904,353,487,245**

Khamsone Sitthixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

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PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD OF QUARTER III ENDED 30 SEPTEMBER 2025

	Notes	Unaudited 1 July – 30 September 2025 LAK	Unaudited 1 July – 30 September 2024 LAK
Cash flow from operating activities:			
Net loss before income tax for the period		(3,431,878,933)	(39,135,612,548)
Adjustments to reconcile net loss to net cash			
Depreciation and amortisation		2,621,580,958.13	3,043,974,943
Reversal provision for doubtful debts		-	-
Interest income		28,805,123,377	(16,960,559,372)
Interest expense		57,800,114,096	44,451,731,377
		(5,788,665))	-
Operating loss before working capital changes		**85,789,150,833**	**(8,600,465,600)**
Changes in working capital:			
Trade accounts receivable		(60,880,180,679)	25,318,842,055
Inventories		(193,651,515,444)	(35,186,663,439)
Trade accounts payable		(45,911,171,181)	(243,687,271,986)
Tax payables		(5,255,923,945)	20,338,281,928
Other current assets		1,524,105,662	379,180,551,082
Other non-current assets		(4,765,360,329)	(5,475,435,962)
Other liabilities		5,672,537,101	51,590,552,060
Cash generated from operation		**(217,478,357,981)**	**183,478,390,138**
Interest paid		5,530,202,871	(12,192,734,342)
		(3,000,000)	-
Net cash used in operating activities		**(211,951,155,110)**	**171,285,655,796**
Cash flows from investing activities:			
Acquisitions of assets		(13,508,983,738)	(1,659,889,711)
Loans paid during the period		(19,932,463,719)	(184,346,101,000)
Loans received during the period		(43,006,460,000)	32,651,828,000
Net cash used in investing activities		**(76,447,907,457)**	**(153,354,162,711)**

Khaensone Sinnixay
Vice Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

The accompanying condensed notes on pages 11 to 23 are an integral part of these interim consolidated financial information

PETROLEUM TRADING LAO PUBLIC COMPANY AND ITS SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD OF QUARTER III ENDED 30 SEPTEMBER 2025

	Notes	Unaudited 1 July – 30 September 2025 LAK	Unaudited 1 July – 30 September 2024 LAK
Cash flows from financing activities:			
Proceeds from borrowings		287,666,793,697	22,152,840,849
Repayment of borrowings		(54,546,139,486)	(49,408,061,822)
Net cash used in financing activities		**233,120,654,211**	**(27,255,220,973)**
Net (decrease)/increase in cash and cash equivalents		(55,278,408,356)	(9,323,727,888)
Cash and cash equivalents at the beginning of the period		81,920,981,082	250,790,531,949
Exchange gain on cash and cash equivalents		(49,592,535)	11,535,808
Cash and cash equivalents at the end of the period		**26,592,980,191**	**241,478,339,869**
Significant non-cash items;			
Accounts payable for fixed assets		240,000,610	1,055,378,790

Khamsone Sitthixay
Chief Executive Officer

Date: 13 November 2025

Chanthadom Meksavanh
Chief Finance Officer

Date: 13 November 2025

The accompanying condensed notes on pages 11 to 23 are an integral part of these interim consolidated financial information.

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 13 November 2025.

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 2024. 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 2024.

3 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 2024, except for the adoption of the amendments in accounting policy as describe in Note 5 to this interim financial information.

4. Cash and cash equivalents

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Cash on hand	269,986,004	111,509,511
Cash at banks	26,322,994,187	40,951,650,566
	26,592,980,191	**41,063,160,077**

5. Trade accounts receivable, net

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Trade accounts receivable - related parties (Note 20.3)	225,241,939,131	36,635,703,971
Trade accounts receivable - third parties	131,669,307,183	181,097,431,817
	356,911,246,314	**217,733,135,788**
Less: Allowance for doubtful accounts	(39,222,955,199)	(33,567,061,293)
Trade accounts receivable – Net	**317,688,291,115**	**184,166,074,495**

During the period, management approved a change in the accounting policy over the allowance for receivables for the companies or service providers providing services to the Government's Projects. The allowance for receivables for these companies or service providers are set at 5% per annum for the outstanding balance that above 2 years.

The changes in this policy are accounted for on a prospective basis.

6. Inventories, net

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Fuel	250,328,733,657	83,087,915,957
Office supply and spare part	1,917,256,027	1,656,820,031
Plus card	127,270,741	147,067,126
Oil color	130,473,635	218,874,886
	252,503,734,060	**85,110,678,000**
Less: Allowance for impairment based on net realisable value	-	-
Less: Written-off	-	-
Inventories - Net	**252,503,734,060**	**85,110,678,000**

7. Other current assets

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Other receivables - related parties (Note 20.3)	599,417,431,613	767,011,971,151
Advances to suppliers	95,981,029,380	55,055,810,961
Prepayment	26,923,335,896	41,210,036,769
Deposits to suppliers	9,680,257,116	9,319,799,096
Advances to employees	112,000,000	114,500,000
Advance profit tax payment	1,146,854,492	1,146,854,492
VAT receivable	14,480,182,641	1,589,719,081
Other receivable	73,974,082,483	1,272,878,645
Interest receivable from related parties (Note 20.3)	184,725,496,432	493,231,672,961
Deferred loss from un-realisation	436,563,484,816	1,369,953,243,156
	1,443,004,154,869	**767,011,971,151**

8. Property, plant and equipment, net

	LAK
As at 1 January 2025 – Audited	614,446,182,732
Additions	17,785,946,720
Less: Depreciation charge	(6,597,674,860)
Net book amount as at 30 September 2025 - Unaudited	**625,634,454,592**

9. Intangible assets, net

	LAK
As at 1 January 2025 – Audited	1,657,375,595
Additions	15,000,000
Less: Amortisation charge	(705,714,854)
Net book amount as at 30 September 2025 - Unaudited	**966,660,741**

10. Investment properties, net

	LAK
As at 1 January 2025 – Audited	537,179,487,215
Less: Depreciation charge	-
Net book amount as at 30 September 2025 - Unaudited	**537,179,487,215**

11. Other non-current assets

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Prepayments*	99,833,896,458	81,085,176,577
Advances payment for investment**		244,364,347,690
Advances to purchase assets		4,371,800,000
Advances for gas stations and others	249,201,305,244	1,740,230,703
	349,035,201,702	**331,561,554,970**

*This mainly represents advance prepayment to related parties amount to LAK 34,419,839,505 (2024: LAK 34,419,839,505) (Note 20.3) and other prepayment.

*This mainly represents advanced prepayments to related parties' amount to LAK 34,419,839,505 (2024: LAK 34,419,839,505) (Note 20.3), loan approval fees for amortised amount to LAK 12,576,682,921 (2024: LAK 24,696,505,634) and other prepayments.s

**The Group paid external advisors and the government for advance for investments in the following projects as below:

- The Vientiane-Vung Ang railway project: this project is currently in the research and development phase and the outstanding of advance for investment as at 30 June 2025 is LAK 89,587,220,185 (2024: 87,385,820,185)

- The Fuel Tank farm in Laos project: this project is a joint investment between the Group and Muhibbar Engineering Co., Ltd, currently in the research and development and the outstanding of advance for investment as at 30 June 2025 is LAK 90,741,572,100 (2024: 90,741,572,100)

- The Fuel Tank farm in Vietnam project: this project is currently in the research and development and the outstanding of advance for investment as at 30 June 2025 is LAK 66,236,955,405 (2024: 66,236,955,405)

12. Trade accounts payable

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Trade payables - third parties	228,577,515,563	196,784,699,267
Trade payables - related parties (Note 20.3)	22,787,110,762	10,832,216,398
	251,364,626,325	**207,616,915,665**

13. Tax payables

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Value Added Tax payables	23,221,676,705	18,854,060,408
Import duties payables	85,442,668,313	58,345,293
Personnel income tax payables	306,922,695	289,335,609
Income tax payables	18,848,871,632	20,248,871,632
Dividend tax payable	18,747,883,344	18,747,883,344
Other taxes and statutory payables	-	-
	146,568,022,689	**58,198,496,283**

13. Tax payables (continued)

Tax Authorities has reviewed and issued the memo for the year 2014 to 2017. 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 finalized and need to seek a final opinion from the Ministry of Finance.

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 June 2025, the Group has such obligation for penalty payables which is not yet finalized and need to seek a final opinion from the Ministry of Finance amount of LAK 6,452,725,282 (2024: LAK 6,452,725,282).

In the meantime, management is requesting 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 (2024: LAK6,452,725,282) to the financial statements. As at the reporting date, it is in the process of reviewing by the Tax Authorities.

14. Borrowings

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Current		
Borrowings from related parties (Note 20.4)	173,400,075,157	155,598,440,590
Borrowings from Banks	194,736,069,738	23,792,107,441
	368,136,144,895	**179,390,548,031**
Non-current		
Borrowings from banks	1,199,413,193,404	1,308,486,417,362
Borrowings from related parties (Note 20.4)	783,896,219,078	775,151,279,674
	1,983,309,412,482	**2,083,637,697,036**
	2,351,445,557,377	**2,263,028,245,067**

The movement of borrowing can be analysed are as follows:

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
At 1 January	2,261,566,448,551	1,075,525,077,965
Borrowings received during the	373,883,719,936	2,038,158,259,907
Borrowings repayment during the period	(311,151,285,977)	(896,987,392,816)
Un-realisation loss on exchange	27,146,674,867	46,332,300,011
	2,351,445,557,377	**2,263,028,245,067**

14. Borrowings (continued)

The interest rate exposure on the borrowings of the Group is as follows:

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Borrowings - at fixed rates	2,737,581,118,649	2,263,028,245,067
Total borrowings	**2,737,581,118,649**	**2,263,028,245,067**

Maturity of borrowings are as follows:

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Between 1 and 2 years	399,219,681,533	117,427,690,288
Between 2 years and 5 years	2,338,361,437,116	2,145,600,554,779
	2,737,581,118,649	**2,263,028,245,067**

15. Other current liabilities

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
Advances from customers	162,414,383,701	18,666,784,824
Other accrued and payables	60,038,379,053	21,001,963,551
Other payables - related parties (Note 20.3)	139,191,610,660	4,803,247,598
Deferred gain from un-realisation	16,576,538,621	86,972,284,663
	378,220,912,035	**131,444,280,636**

16. 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 2025 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 2025.

17. 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 net profit, after deducted accumulated losses (if any) until such reserve reaches 50% of authorised share capital.

During the period there is no movement, the balance as of 30 September 2025 is LAK 19,366,778,467 (2024: LAK 19,366,778,467)

18. Income tax expenses

According to the Tax Law No. 259 effective on 1 January 2020, the Group calculated Profit Tax on its net taxable income at the rate of 20% (2024: 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.

19. Basic (loss)/earnings per share

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

	Unaudited 30 September 2025	Unaudited 30 September 2024
Net (loss)/profit attributable to ordinary shareholders (LAK)	(42,741,672,726)	(55,664,526,381)
Weighted average number of ordinary shares in issue (shares)	235,000,000	235,000,000
Basic (loss)/earnings per share (LAK)	(183)	(237)

Basic (loss)/earnings per share of non-controlling interest which is 1% was immateriality therefore did not present in this interim consolidated financial information.

20. 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:

20.1 Sales of goods and services

	Unaudited 30 September 2025 LAK	Unaudited 30 September 2024 LAK
Sales of goods to:		
Other related parties		
Fuel	59,068,001,473	13,962,801,359
Sales of services to:		
Other related parties		
Interest incomes	62,569,963,262	28,875,531,014
Rental fees	5,958,156,706	5,086,680,8888
IT services	-	-

20.2 Purchases of goods and services

	Unaudited 30 September 2025 LAK	Unaudited 30 September 2024 LAK
Purchases of services from:		
Other related parties		
Interest expenses	50,600,741,943	59,926,769,390
Transportation expenses	11,143,109,825	12,104,694,397
Management fees	3,755,601,080	22,948,592,221
IT services	2,345,240,250	4,084,050,000

20. Related-party transactions (continued)

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

	Unaudited 30 September 2025 LAK
Receivables from	
Trade receivables from related parties (Note 5)	225,241,939,131
Other receivables - Related party (Note 7)	599,417,431,613
Advance to suppliers - Related parties (Note 7)	205,045,847,000
Interest receivable - Related party (Note 7)	184,225,496,432
	1,213,930,714,176
Payable to	
Trade payables – related parties (Note 12)	22,787,110,762
Borrowing from related parties (Note 14)	957,296,294,235
Advance from customers - Related parties	160,153,339,000
Other accrued and payable – related parties (Note 15)	44,516,262,669
Other payables – related parties (Note 15)	94,675,347,991
	1,279,428,354,657

20. Related-party transactions (continued)

20.4 Borrowings from related parties

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
At 1 January	929,287,923,747	992,634,485,582
Borrowings received during the period	-	642,859,681,710
Borrowings repayment during the period	(4,367,752,164)	(729,751,404,292)
Un-realisation loss from foreign exchange	32,376,122,652	25,006,957,264
	957,296,294,235	**930,749,720,264**

The loans from related parties were provided with specified repayment term and interest rate at 0%, 9-10% (2023: 0%, 9-10%) per annum (Note 14).

20.5 Loans to related parties

	Unaudited 30 September 2025 LAK	Audited 31 December 2024 LAK
At 1 January	401,600,319,133	328,092,964,732
Loan addition during the period	39,174,534,049	286,011,057,100
Loans received during the period	(2,696,640,000)	(216,012,172,000)
Un-realisation gains from foreign exchange	1,962,634,211	4,970,265,818
	440,040,847,393	**403,062,115,650**

The loans to related parties were provided with specified repayment terms and interest rates at 0%,6.5%,9%,11%,12%,14% (2024: 0%,6.5%,9%,11%,12%,14%) per annum.

21. Commitments

a) 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 2025 LAK
Not later than 1 year	7,430,466,750
Later than 1 year but not later than 5 years	28,660,368,700
Later than 5 years	18,177,216,702
	54,268,052,152

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

The Group let out gas stations and office under operating lease agreement. The minimum future rental receivable as at 30 September 2025 and 31 December 2024 under these operating lease agreements are as below:

	Unaudited 30 September 2025 LAK
Not later than 1 year	639,333,640
Later than 1 year but not later than 5 years	843,110,200
	1,482,443,840

22. 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.