FINANCIAL STATEMENTS

30 September 2019

SOUVANNY
Home Center

ບໍລິສັດ ສຸວັນນີ ໂຮມເຊັນເຕີ ມະຫາຊົນ

Souvanny Home Center Public Company

ບໍລິສັດ ສຸວັນນີ ໂຮມເຊັນເຕີ ມະຫາຊົນ
SOUVANNY HOME CENTER PUBLIC COMPANY
PHONTONGSAVAT RD,PHONTONG VILLAGE, CHANTHABULY DISTRICT, VIENTIANE CAPITAL
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Content

I. Statement of Financial Position 2-3
II. Statement of income (For nine-month)..... 4
III. Statement of Changes in Equity..... 5
IV. Statement of Cash Flows 6-7
1. General information.....8
2. Basis of preparation.....8
3. Estimates.....8
4. Cash and cash equivalents.....9
5. Trade and other receivables, net 9
6. Inventories, net 10
7. Other current assets.....10
8. Property, plant and equipment, net.....11
9. Trade and other payables 11
10. Borrowings from a financial institution.....11
11. Dividend.....12
12. Profit tax expense.....13
13. Basic earnings per share 13
14. Related party transactions.....13
14.1 Purchases of goods and services 14
14.2 Outstanding balances arising from related party transactions.....14
14.3 Key management compensation 14
15. Commitments and significant agreements. 15
16. Supplementary information 15

Souvanny Home Center Public Company
Statement of Financial Position
As at 30 September 2019

	Notes	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Assets			
Current assets			
Cash and cash equivalents	4	6,245,489,380	8,873,646,944
Trade and other receivables, net	5	17,905,592,638	15,759,344,828
Inventories, net	6	196,552,766,999	192,544,408,281
Other current assets	7	6,485,975,956	5,789,722,614
Total current assets		227,189,824,973	222,967,122,667
Non-current assets			
Property, plant and equipment, net	8	536,009,768,555	490,347,457,551
Intangible assets, net		78,102,356	167,647,579
Other non-current assets		1,617,267,174	1,566,867,647
Total non-current assets		537,705,138,085	492,081,972,777
Total assets		**764,894,963,058**	**715,049,095,444**

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 11 November 2019

Phannola SOUKHABANDITH
Chief Financial Officer
Date: 11 November 2019

The accompanying notes on pages 8 to 15 are an integral part of this nine-month financial information.

Souvanny Home Center Public Company
Statement of Financial Position
As at 30 September 2019

	Notes	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Liabilities and equity			
Current liabilities			
Bank overdraft and short-term borrowings	10	71,249,557,183	57,561,798,309
Trade and other payables	9	34,379,945,092	44,053,148,989
Current portion of long-term borrowings	10	7,543,078,125	7,199,814,350
Profit tax payable		274,900,369	-
Deposits from customers		7,209,067,369	25,868,305,744
Other current liabilities		17,836,414,549	10,333,441,565
Total current liabilities		138,492,962,687	145,016,508,957
Non Current liabilities			
Long-term borrowings from financial institution	10	20,365,293,353	21,831,908,085
Total non current liabilities		20,365,293,353	21,831,908,085
Total liabilities		158,858,256,040	166,848,417,042
Equity			
Share capital			
Authorized share capital			
Ordinary shares 165 million shares at par value of LAK 2,000		330,000,000,000	330,000,000,000
Issued and paid-up share capital			
Ordinary shares 165 million shares at par value of LAK 2,000		330,000,000,000	330,000,000,000
Premium on share capital		24,735,724,722	24,735,724,722
Retained earnings			
Appropriated - legal reserve		3,652,027,345	3,652,027,345
Appropriated - Other reserve		3,402,027,345	3,402,027,345
Unappropriated		153,771,385,831	149,927,522,108
Translation adjustments		90,475,541,775	36,483,376,882
Total equity		606,036,707,018	548,200,678,402
Total liabilities and equity		764,894,963,058	715,049,095,444
		-	-

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Souvanny Home Center Public Company
Statement of comprehensive income
For the nine-month period ended 30 Septerber 2019

	Notes	2019 LAK	2018 LAK
Revenue from sales		286,031,900,778	234,405,280,437
Revenue from services		1,342,347,230	1,111,382,949
Cost of sales		(245,098,009,075)	(195,568,384,764)
Cost of services		(247,499,381)	(861,210,906)
Gross profit		**42,028,739,552**	**39,087,067,716**
Other incomes		5,000,772,739	5,396,934,746
Selling expenses		(23,453,650,166)	(21,512,080,762)
Administrative expenses		(19,212,364,821)	(18,199,272,298)
Finance costs		(4,009,890,505)	(3,120,607,775)
Foreign exchange loss, net		5,085,157,293	1,780,040,568
Profit before income tax expense		**5,438,764,092**	**3,432,082,195**
Income tax expense	12	(274,900,369)	-
Net profit for the period		**5,163,863,723**	**3,432,082,195**
Earnings per share			
Basic earnings per share	13	31	21

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Souvanny Home Center Public Company
Statement of changes in equity
For the nine-month period ended 30 Septerber 2019

	Notes	Issued and paid-up ordinary shares	Premium on share capital	Legal reserve	Other reserve	Unappropriated retained earnings	Translation adjustments	Total equity
		LAK	LAK	LAK	LAK	LAK	LAK	LAK
Opening balance 1 January 2018		330,000,000,000	24,735,724,722	3,332,971,187	3,082,971,187	150,496,317,879	12,759,549,711	524,407,534,686
Legal reserve		-	-	-	-	-	-	-
Other reserve		-	-	-	-	-	-	-
Net profit for the period		-	-	-	-	3,432,082,195	-	3,432,082,195
Dividend paid	11	-	-	-	-	(1,650,000,000)	-	(1,650,000,000)
Translation adjustments		-	-	-	-	-	22,669,250,758	22,669,250,758
Ending balance 30 September 2018		330,000,000,000	24,735,724,722	3,332,971,187	3,082,971,187	152,278,400,074	35,428,800,469	548,858,867,639
Opening balance 1 January 2019		330,000,000,000	24,735,724,722	3,652,027,345	3,402,027,345	149,927,522,108	36,483,376,882	548,200,678,402
Legal reserve		-	-	-	-	-	-	-
Other reserve		-	-	-	-	-	-	-
Net profit for the period		-	-	-	-	5,163,863,723	-	5,163,863,723
Dividend paid	11	-	-	-	-	(1,320,000,000)	-	(1,320,000,000)
Translation adjustments		-	-	-	-	-	53,992,164,893	53,992,164,893
Ending balance 30 Septerber 2019		330,000,000,000	24,735,724,722	3,652,027,345	3,402,027,345	153,771,385,831	90,475,541,775	606,036,707,018

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Souvanny Home Center Public Company
Statement of Cash flows
For the nine-month period ended 30 Septerber 2019

	Notes	30 September 2019 LAK	30 September 2018 LAK
Cash flow from operating activities:			
Net profit before income tax for the period		5,438,764,092	3,432,082,195
Adjustments for:☐			
Depreciation	8	10,438,521,597	8,810,128,775
Amortisation		87,285,305	229,664,855
Gain from disposes of property, plant and equipment		(2,191,990)	15,709,089
Gain/Loss on exchange rate		(1,022,786,775)	(4,221,786,028)
Interest expense		4,009,890,505	3,120,607,775
Inventories provision (reversal)	6	490,902,048	(1,891,095,025)
Trade and other receivables provision (reversal)		(149,867,139)	198,759,679
Allowance for sale return of trade receivable		943,009,524	0
Operating profit before working capital changes		20,233,527,168	9,694,071,315
Changes in operating assets and liabilities			
- Trade and other receivables		(1,392,316,681)	3,052,503,852
- Inventories		14,398,897,386	(34,021,623,122)
- Other current assets		(127,994,338)	2,724,874,195
- Other non-current assets		103,387,918	-
- Trade and other accounts payable		(15,855,322,721)	(14,644,761,586)
- Deposits from customers		(21,198,202,438)	3,017,489,362
- Other current liabilities		6,488,749,747	2,776,985,117
Cash generated from operations		2,650,726,041	(27,400,460,867)
Interest paid		(4,009,890,505)	(3,120,607,775)
Income tax paid		(300,000)	(149,000,000)
Net cash used in operating activities		(1,359,464,464)	(30,670,068,642)
Cash flows from investing activities :			
Purchases of plant and equipments	8	(6,114,479,858)	(17,736,517,066)
Purchases of computer software		-	(35,812,426)
Proceeds from disposals of property, plant and equipments		1,569,409	100,185,490
Net cash used in investing activities		(6,112,910,449)	(17,672,144,003)

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Souvanny Home Center Public Company
Statement of Cash flows
For the nine-month period ended 30 Septerber 2019

	Notes	30 September 2019 LAK	30 September 2018 LAK
Cash flows from financing activities :			
Proceeds from a short-term borrowing	10	66,794,220,958	132,107,798,623
Repayment on a borrowings from bank	10	(62,779,105,011)	(83,487,084,538)
Dividend paid	11	(1,320,000,000)	(1,650,000,000)
Net cash used in financing activities		2,695,115,947	46,970,714,085
Net decrease in cash and cash equivalents		(4,777,258,966)	(1,371,498,559)
Cash and cash equivalent at the beginning of the period	4	8,873,646,944	7,825,563,835
Effect of exchange rate changes on cash and cash equivalents		2,149,101,402	2,703,403,954
Cash and cash equivalent at the end of the period		**6,245,489,380**	**9,157,469,230**
Significant non cash items			
Other payables from purchases of plant and equipments		1,858,319,529	1,273,529,133

Waddana SOUKHABANDITH
Chief Executive Officer
Date: 11 November 2019

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Chief Financial Officer
Date: 11 November 2019

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1. General information

Souvanny Home Center Public Company is a public company which is listed on the Lao Securities Exchange (LSX) and is incorporated and domiciled in Lao PDR. The Company principally engages in the trading of a full range of goods and materials for construction, additions, refurbishment, renovation and improvement of buildings, houses and residences, and provides related services.

The Company's address of its registered headquarters is: 366 Ban Phonetongsavath, Chanthaburi District, Vientiane Capital, Lao PDR.

This condensed nine-month financial information was authorised for issue by the Board of Directors on 11 November 2019.

This condensed nine-month financial information has been reviewed, not audited.

2. Accounting policies

2.1 Basis of preparation

The condensed nine-month financial information has been prepared in accordance with the Company's accounting policies as described in more details in the annual financial statements for the year ended 31 December 2018. The primary financial information (i.e. statement of financial position, statement of comprehensive 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 No.007/SECO, dated 3 April 2014 issued by Lao Securities and Exchange Commission Office.

The condensed nine-month financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2018.

According to the Accounting Law and Regulation on accounting and auditing in securities sector under the Securities Commission Office in Lao P.D.R., all listed companies are required to prepare their financial statements in accordance with International Financial Reporting Standards (IFRSs) as generally accepted accounting principles. At present, the Securities Commission Office is still flexible and allows listed companies to apply their own significant accounting policies, but they also encourage listed companies to fully adopt the IFRSs as they will be enforced in the future. In Lao PDR, there are significant differences between a company's own accounting policies and the IFRSs, in many areas such as property, plant and equipment, leases, current and deferred income tax, pre-operation costs and borrowings cost. Hence, users of the financial statements should be aware and understand these differences and how these will affect their interpretation and decision making.

3. Estimates

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

4. Cash and cash equivalents

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Cash on hand	412,408,702	891,617,104
Deposits held at call with financial institutions	5,833,080,678	7,982,029,840
Cash and cash equivalents	6,245,489,380	8,873,646,944

Cash on hand includes petty cash.

Deposits held at call with financial institutions represents cash deposited in current accounts with reputable local banks in three currencies: US Dollars, Thai Baht, and Lao Kip.

5. Trade and other receivables, net

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Trade receivables	19,093,273,891	15,777,824,422
Less: Allowance for doubtful accounts	(1,039,035,065)	(1,088,932,900)
Allowance for sale return of trade receivables	(986,483,261)	-
Trade receivables, net	17,067,755,565	14,688,891,522
Staff borrowings	32,221,993	45,493,253
Other receivables	805,615,080	1,024,960,053
	837,837,073	1,070,453,306
Trade and other receivables, net	17,905,592,638	15,759,344,828

Outstanding trade receivables balance can be analysed as follows:

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Not yet due	8,381,057,564	3,813,529,908
Overdue:		
Within 3 months	6,245,176,281	6,422,471,137
3 - 6 months	1,421,315,251	448,036,210
6 - 12 months	1,187,439,317	2,152,090,284
Over 12 months	1,858,285,478	2,941,696,883
Less: Allowance for doubtful accounts	(1,039,035,065)	(1,088,932,900)
Allowance for sale return of trade receivables	(986,483,261)	-
Trade receivables, net	17,067,755,565	14,688,891,522

5. Trade and other receivables, net (continued)

Trade receivables aged more than 6 months are mainly receivables that are still trading actively with the Company. The allowance for doubtful debts was set up from the outstanding accounts receivable balances that have been overdue more than 6 months and management's evaluation, based on recent historical payments of account receivables and expectations regarding the future collectability of these accounts receivable.

6. Inventories, net

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Inventories	199,528,276,409	52,071,257,040
Add : Allowance for goods return	843,657,941	-
Less: Allowance for slow moving and obsolete inventories	(1,214,056,161)	(979,921,185)
Allowance for decrease in value of inventories	(1,871,028,871)	(1,357,335,033)
Inventories, net	196,552,766,999	192,544,408,281

During the nine- month period ended 30 September 2019, management reassessed and reviewed related allowance for slow moving and obsoleted inventories. Related allowance for slow moving and decrease in value of inventory has been revised up LAK 495 million (2018 : revised down LAK 3,192 million) as slow moving can be actually sold at a lower turnover than previously estimated. As a result, related allowance and cost of goods sold has been adjusted up to be consistent with recent facts and analysis.

For the nine- month the period ended, management reviewed to get an estimate of the allowance for goods returned with a right of return of within 30 days. Therefore, the allowance recognised for the goods expected to be returned which affect the cost of goods sold has been revised down LAK 843 million.

7. Other current assets

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Advance payment to suppliers	899,808,057	453,845,505
Accrued rebate from suppliers	4,531,709,307	4,531,136,748
Prepaid insurance premium	97,443,389	96,869,874
Others	957,015,203	707,870,487
Other current assets	6,485,975,956	5,789,722,614

8. Property, plant and equipment, net

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Opening net book value – audited	490,347,457,551	460,349,989,027
Additions	7,972,799,387	21,178,572,920
Foreign exchange translation difference	48,127,410,633	20,721,144,032
Disposal	622,581	(6,661)
Depreciation charge	(10,438,521,597)	(11,902,241,767)
Closing net book value - unaudited	536,009,768,555	490,347,457,551

Additions during the nine-month period ended 30 September 2019 mainly consisted of buildings and office equipment for branch at provinces. Total additions of LAK 7,972 million consisted of cash transactions (already paid) of LAK 6,114 million and non-cash transactions (not yet paid) of LAK 1,858 million.

9. Trade and other payables

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Trade payables - third parties	34,379,945,092	44,053,148,989
Other payables	-	-
Trade and other payables	34,379,945,092	44,053,148,989

10. Borrowings

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Current		
Borrowings from financial institutions	78,853,160,387	64,888,623,309
Non-current		
Borrowings from financial institutions	20,557,221,796	21,980,475,000
Borrowings	99,410,382,183	86,869,098,309
Less: Deferred financing service fee	(252,453,522)	(275,577,565)
Borrowings from a financial institutions, net	99,157,928,661	86,593,520,744

10. Borrowings (continued)

Movements in borrowings are as follows:

	Unaudited 30 September 2019 LAK
Opening balance as at 1 January 2019 - audited	86,593,520,744
Additions	66,794,220,958
Repayments	(62,779,105,011)
Translation adjustments	8,549,291,970
Closing balance - unaudited	99,157,928,661

During the nine-month period ended 30 September 2019, the significant change on borrowings as follows:

i) Short-term borrowing from Krungsri bank in Laos for which the interest rate is the Low Rate Limit (LRL) plus a percentage of the margin per annum. The repayments are required within five months after drawdown. The facilities are secured by the shareholder's land, and for the nine-month period ended 30 September 2019, there was an amount of LAK 47,917 million drawn down.

ii) Short-term borrowing from LaoViet bank in Laos at a fixed interest rate of 6.5%. The repayments are required within five months after the drawdown. The facilities are secured by the shareholder's land, and for the nine-month period ended 30 September 2019, there was an amount of LAK 15,238 million drawn down.

iii) Short-term loan from Kasikorn bank in with an annual fixed interest of 6.4% per annum. The repayments are required within 150 days after the drawdown and the interest has to be paid monthly. The borrowing was secured by the shareholder's land. For the nine-month period ended 30 September 2019, there was an amount of LAK 60,000 million drawn down.

iv) Long-term loan from Kasikorn bank from Laos for a contract amount of THB 110 million with an annual fixed interest of 6% per annum which is due in December 2022. The loan principle has been paid quarterly starting from March 2019 and the interest has to be paid monthly. The borrowing is secured by the shareholder's land. During the nine-month period ended 30 September 2019, the loan was fully drawn down in the year ended 2018.

The Deferred financing service fee was recognized when occurred and is amortized throughout the contract period.

11. Dividend

At the Annual General Meeting of Shareholders held on 5 April 2019, the shareholders approved a resolution to declare a dividend payment from unappropriated retained earnings after legal reserve and other reserve allocation and from the net profit from 1 January 2018 to 31 December 2018 of LAK 8 per share totalling LAK 1,320 million (2018: LAK 1,650 million). The dividend was paid in May 2019 to the shareholders.

12. Profit tax expense

According to the tax law effective on 28 January 2016, the Company must pay taxes on its net taxable income at the rate of 24%.Then after listing on the LSX, the Company shall pay taxes on its net taxable income at the rate of 24%, subject to further reduction to the rate of 5% during the first four years after the Company's registration date (2015 to 2018) in accordance with the Enactment of the President of Lao PDR regarding Profit tax and Fee for Securities and Exchange, No. 1/ President, date 28 December 2010.

For the nine-month period ended 30 September 2018, as the non-deductible income and expenses was in accordance with the Law Tax Law, there was no income tax expense was recognised for the period.

For the nine-month period ended 30 September 2019, the Company represent the profit tax on its net taxable income at 24% after consider the non-deductible income and expenses was in accordance with the Law Tax Law.

13. Basic earnings per share

As at 30 September 2019, basic earnings per share are 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 2019	**Unaudited 30 September 2018**
Net profit for the period attributable to shareholders (LAK)	5,163,863,723	3,432,082,195
Weighted average number of ordinary shares (shares)	165,000,000	165,000,000
Basic earnings per share	31	21

14. Related party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Individuals owning, directly or indirectly, an interest in the voting rights in the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the company, and their immediate family members, and companies associated with these individuals, also constitute related parties.

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

The Company is controlled by the SOUKBANDITH family, who own 51% of the Company's shares. 34% of the company's shares is owned by 'Global House International Limited', a listed company in Thailand and the remaining 15% of the shares is widely held.

14. Related party transactions (continued)

The following significant transactions were carried out with related parties.

14.1 Purchases of goods and services

	Unaudited 30 September 2019 LAK	Unaudited 30 September 2018 LAK
Purchases of goods from related party	63,184,349,006	32,008,693,026
Rental expense	2,519,148,228	2,049,832,338

The purchase of goods is mainly from SCG which is related party.

The rental expense is for land and buildings being rented from the major shareholders to support operations. The rental charge is based on the agreed price between both parties by referring to market prices.

14.2 Outstanding balances arising from related party transactions

	Unaudited 30 September 2019 LAK	Audited 31 December 2018 LAK
Trade accounts payable – SCG	9,004,802,143	15,515,640,733
Accrued rental expenses	10,863,721,708	6,896,265,613

14.3 Key management compensation

Key management includes directors. The compensations paid to management for employee services are as follows:

	Unaudited 30 September 2019 LAK	Unaudited 30 September 2018 LAK
For six-month period ended	834,900,000	899,150,000
For nine-month period ended	1,241,100,000	1,345,250,000

15. Commitments and significant agreements

Operating lease commitments - where the Company is the lessee

The Company leases land and offices under non-cancellable operating lease agreements from the shareholders. The lease terms are two to three years, and the majority of the lease agreements are renewable at the end of the lease period at an agreed rate.

	30 September 2019 LAK	31 December 2018 LAK
Not later than 1 year	9,438,085,960	7,655,803,273
1 - 5 years	13,158,028,589	15,949,074,494
	22,596,114,549	23,604,877,767

16. Supplementary information

The Company presents the unaudited statement of income for the three-month period ended 30 September 2019 under this note to the unaudited financial statements. This is in accordance with the reporting and disclosure regulation issued by Lao Securities and Exchange Commission Office (Note 2).

Summary of statement of income
For the three-month period ended 30 September 2019 and 2018

	Unaudited 2019 LAK	Unaudited 2018 LAK
Revenue from sales	84,050,110,521	78,203,080,462
Revenue from services	87,664,259	458,743,049
Cost of sales	(71,672,625,535)	(66,795,094,583)
Cost of services	(7,391,769)	(267,096,603)
Gross profit	**12,457,757,476**	**11,599,632,325**
Other incomes	2,041,834,913	2,767,457,498
Selling expenses	(7,714,525,462)	(7,895,034,714)
Administrative expenses	(6,239,547,847)	(5,938,416,070)
Finance costs	(1,560,888,067)	(1,371,065,690)
Foreign exchange gain (loss), net	1,576,059,436	1,941,872,397
Profit before income tax expense	**560,690,449**	**1,104,445,746**
Profit tax expense	355,094,599	-
Net profit for the period	**915,785,048**	**1,104,445,746**

Summary of statement of Cash flows
For the three-month period ended 30 September 2019 and 2018

	Notes	30 September 2019 LAK	30 September 2018 LAK
Cash flow from operating activities:			
Net profit before income tax for the period		560,690,449	1,108,179,830
Adjustments for:			
Depreciation	8	3,618,684,725	3,207,902,485
Amortisation		11,042,946	79,023,667
Gain from disposes of property, plant and equipment		(1,021,224)	198,707
Gain/Loss on exchange rate		29,365,088,402	(2,987,768,627)
Interest expense		1,560,888,067	1,373,872,373
Inventories provision (reversal)	6	466,727,611	1,300,868,210
Trade and other receivables provision (reversal)		(335,640,590)	354,404,658
Allowance for sale return of trade receivable		353,568,145	-
Operating profit before working capital changes		35,600,028,531	4,436,681,303
Changes in operating assets and liabilities			
- Trade and other receivables		6,450,923,705	1,619,530,378
- Inventories		(2,480,142,334)	(4,404,893,940)
- Other current assets		(1,749,496,087)	2,212,804,438
- Other non-current assets		5,863,148	150,473,440
- Trade and other accounts payable		(10,831,608,013)	(20,537,133,804)
- Deposits from customers		5,216,361,438	1,685,162,408
- Other current liabilities		3,412,936,151	(502,524,099)
Cash generated from operations		35,624,866,539	(15,339,899,876)
Interest paid		(1,560,888,067)	(1,373,872,373)
Income tax paid		-	-
Net cash used in operating activities		34,063,978,472	(16,713,772,249)
Cash flows from investing activities :			
Purchases of plant and equipments	8	(1,902,699,889)	(4,104,728,698)
Purchases of computer software		-	(16,709,052)
Proceeds from disposals of property, plant and equipments		399,192	(198,707)
Net cash used in investing activities		(1,902,300,696)	(4,121,636,457)

	Notes	30 September 2019 LAK	30 September 2018 LAK
Cash flows from financing activities :			
Proceeds from a short-term borrowing	10	30,089,681,044	55,996,224,725
Repayment on a borrowings from bank	10	(58,840,623,761)	(32,232,856,311)
Dividend paid	11	-	-
Net cash used in financing activities		(28,750,942,717)	23,763,368,414
Net decrease in cash and cash equivalents		3,410,735,059	2,927,959,708
Cash and cash equivalent at the beginning of the period	4	-	-
Effect of exchange rate changes on cash and cash equivalents		(711,638,374)	1,171,642,773
Cash and cash equivalent at the end of the period		**2,699,096,685**	**4,099,602,481**
Significant non cash items			
Other payables from purchases of plant and equipments		444,604,468	(49,858,972)