Vientiane Center Lao Public Company

Interim financial statements

31 March 2020

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Vientiane Center Lao Public Company

INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the three-month period ended 31 March 2020

	For the three-month period ended 31 March 2019	*For the year ended 31 December 2019*
	LAK	*LAK*
Revenue	2,325,551,191	10,003,956,689
Other operating income	490,862,764	2,645,856,039
Gross income	**2,816,413,955**	**12,649,812,728**
Operating expenses	(82,591,814)	(998,293,517)
Valuation gain from investment property	-	522,700,000
Operating profit	**2,733,822,141**	**12,174,219,211**
Financial income	92,624,029	187,809,544
Financial expenses	(568,279,201)	(2,279,361,633)
Profit before tax	**2,258,166,969**	**10,082,667,122**
Profit tax expense	(537,024,772)	(2,348,785,463)
Profit for the period	**1,721,142,197**	**7,733,881,659**
Other comprehensive income for the period, net of tax	-	-
Total comprehensive income for the period, net of tax	**1,721,142,197**	**7,733,881,659**
Earnings per share		
- *Basic, profit for the period attributable to ordinary equity holders*	*11.69*	*61.23*

Prepared by:

Mr. Sun Fei Hu
Finance Manager

Reviewed by:

Mr. Li Xiaodong
Executive Director

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Vientiane Center Lao Public Company

Vientiane Capital, Lao PDR

28 May 2020

Vientiane Center Lao Public Company

INTERIM STATEMENT OF FINANCIAL POSITION
as at 31 March 2020

	31 March 2020 LAK	31 December 2019 LAK
ASSETS		
CURRENT ASSETS		
Cash	24,781,350,319	38,655,476,969
Trade and other receivables	14,160,803,941	13,207,235,168
Other asset	387,075,841	-
Advance for property purchased	10,000,000,000	23,400,000,000
Total current assets	**49,329,230,101**	**75,262,712,137**
NON-CURRENT ASSETS		
Investment property	192,650,944,308	165,197,500,000
Tangible fixed assets	5,585,000	-
Total non-current assets	**192,656,529,308**	**165,197,500,000**
TOTAL ASSETS	**241,985,759,409**	**240,460,212,137**
EQUITY AND LIABILITIES		
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	3,353,487,225	3,929,632,436
Total current liabilities	**3,353,487,225**	**3,929,632,436**
NON-CURRENT LIABILITIES		
Long-term borrowings	64,232,500,000	64,232,500,000
Deferred tax liabilities	5,154,493,474	4,773,943,187
Total non-current liabilities	**69,386,993,474**	**69,006,443,187**
Total liabilities	**72,740,480,699**	**72,936,075,623**
EQUITY		
Contributed capital	147,199,900,000	147,199,900,000
Share premium	2,559,995,000	2,559,995,000
Regulatory reserve fund	1,948,538,372	1,776,424,152
Business expansion fund	1,948,538,372	1,776,424,152
Retained earnings	15,588,306,966	14,211,393,210
Total equity	**169,245,278,710**	**167,524,136,514**
TOTAL LIABILITIES AND EQUITY	**241,985,759,409**	**240,460,212,137**

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Vientiane Center Lao Public Company

INTERIM STATEMENT OF CHANGES IN EQUITY
for the three-month period ended 31 March 2020

	Share capital LAK	*Share premium* LAK	*Regulatory reserve fund* LAK	*Business expansion fund* LAK	*Retained earnings* LAK	*Total* LAK
Balance as at 1 January 2020	**147,199,900,000**	**2,559,995,000**	**1,776,424,152**	**1,776,424,152**	**14,211,393,209**	**167,524,136,513**
Net profit during the period	-	-	-	-	1,721,142,197	1,721,142,197
Appropriation of profit to reserves	-	-	172,114,220	172,114,220	(344,228,440)	-
Balance as at 31 March 2020	**147,199,900,000**	**2,559,995,000**	**1,948,538,372**	**1,948,538,372**	**15,588,306,966**	**169,245,278,710**

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28 May 2020

Vientiane Center Lao Public Company

INTERIM STATEMENT OF CHANGES IN EQUITY
for the three-month period ended 31 March 2020

	For the three-month period ended 31 March 2020	*For the year ended 31 December 2020*
	LAK	*LAK*
OPERATING ACTIVITIES		
Profit before tax	**2,258,166,969**	**10,082,667,122**
Adjustments for:		
Valuation gain from investment property	-	(522,700,000)
Interest expense	568,279,201	2,279,361,633
Operating profit before changes in working capital	**2,826,446,170**	**11,839,328,755**
Changes in receivables and other assets	11,491,076,184	(30,090,577,654)
Increase in payables	(692,619,696)	241,260,360
Profit tax paid	(40,000,000)	(1,238,700,574)
Net cash flows from/(used in) operating activities	**13,584,902,658**	**(19,248,689,113)**
INVESTING ACTIVITIES		
Purchase of investment property	(27,453,444,308)	-
Purchase of tangible fixed assets	(5,585,000)	-
Net cash flows from investing activities	**(27,459,029,308)**	**-**
FINANCING ACTIVITIES		
Proceeds from issuance of share capital -- par value	-	51,199,900,000
Share premium	-	2,559,995,000
Net cash flows from financing activities	**-**	**53,759,895,000**
Net increase in cash during the period	**(13,874,126,650)**	**34,511,205,887**
Cash at the beginning of the period	**38,655,476,969**	**4,144,271,082**
Cash at the end of the period	**24,781,350,319**	**38,655,476,969**

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