

**MAHATHUEN LEASING PUBLIC
COMPANY**



pwc

**INTERIM FINANCIAL INFORMATION
(UNAUDITED)**

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021



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

To the Shareholders and the Board of Directors of Mahathuen Leasing Public Company

We have reviewed the interim financial information of Mahathuen Leasing Public Company (the Company), which comprises the of financial position as at 30 June 2021, the related statements 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 financial information in accordance with the accounting policies as described in Note 2 to the interim financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with the 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 financial information is not prepared, in all material respects, in accordance with the accounting policies as described in Note 2 to the interim financial information.

For PricewaterhouseCoopers (Lao) Sole Company Limited



By Apisit Thiangtrongpinyo
Partner

Vientiane, Lao PDR
Date: 13 August 2021

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Notes	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Assets			
Current assets			
Cash and cash equivalents	5	4,634,812,131	12,404,353,323
Current portion of finance lease receivables and installment loan receivables, net	6	48,204,806,533	47,412,873,880
Asset held for sale, net	7	636,956,126	187,570,860
Other current assets	8	307,444,592	334,581,595
Total current assets		53,784,019,382	60,339,379,658
Non-current assets			
Cash deposit at Bank of Lao PDR		2,000,002,700	2,000,002,700
Finance lease receivables and installment loan receivables, net	6	29,636,307,876	25,302,582,221
Property and equipment, net	9	873,815,462	1,037,381,048
Intangible assets, net	10	130,519,000	60,019,000
Other non current assets		124,795,552	-
Total non-current assets		32,765,440,590	28,399,984,969
Total assets		86,549,459,972	88,739,364,627




 Mr Manop Tririthvilai
 Chief Executive Officer

Date: 13 August 2021



 M.L. Thongthawal Thongtham
 Chief Financial Officer

Date: 13 August 2021

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Notes	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables	11	2,865,967,708	4,074,936,044
Liability under a finance lease agreement	12	-	78,339,545
Income tax payable		2,173,520,129	1,722,492,613
Other current liabilities		27,339,369	26,759,480
Total current liabilities		5,066,827,206	5,902,527,682
Non-current liabilities			
Long-term borrowings	13	12,166,800,000	11,936,400,000
Other non-current liabilities		211,250,000	140,375,000
Total non-current liabilities		12,378,050,000	12,076,775,000
Total liabilities		17,444,877,206	17,979,302,682
Equity			
Share capital	14	40,000,000,000	40,000,000,000
Share premium	14	12,832,667,550	12,832,667,550
Retained earnings			
Appropriated legal reserve		4,026,672,320	4,026,672,320
Unappropriated		12,245,242,896	13,900,722,075
Total equity		69,104,582,766	70,760,061,945
Total liabilities and equity		86,549,459,972	88,739,364,627




 Mr Manop Tririthvilai
 Chief Executive Officer

Date: 13 August 2021



 M.L. Thongthawal Thongtham
 Chief Financial Officer

Date: 13 August 2021

The accompanying notes on pages 8 to 17 from part of these financial information

MAHATHUEN LEASING PUBLIC COMPANY

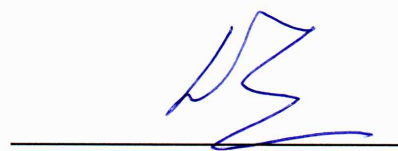
STATEMENT OF INCOME
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2021

	Note	Unaudited 30 June 2021 LAK	Unaudited 30 June 2020 LAK
Interest from finance lease and installment loans		13,043,001,510	12,663,371,533
Total revenue		13,043,001,510	12,663,371,533
Other income		647,166,572	447,287,524
Administrative expenses		(6,531,324,323)	(6,231,493,169)
Doubtful accounts and bad debt expenses		(467,420,026)	(918,991,935)
Net loss on foreign exchange rate		(574,003,083)	(119,649,870)
Operating profit		6,117,420,650	5,840,524,083
Finance expense		(831,872,311)	(1,198,111,619)
Net profit before income tax expenses		5,285,548,339	4,642,412,464
Income tax expense	17	(741,027,516)	(477,569,272)
Net profit for the period		4,544,520,823	4,164,843,192
Earnings per share			
Basic earnings per share	15	11.36	10.41



Mr Manop Tririthvilai
Chief Executive Officer

Date: 13 August 2021



M.L. Thongthawal Thongtham
Chief Financial Officer

Date: 13 August 2021

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2021

	Note	Share capital LAK	Share Premium LAK	Retained earnings		Total LAK
				Appropriated Legal Reserve LAK	Unappropriated LAK	
As at 1 January 2020		40,000,000,000	12,832,667,550	3,252,194,002	10,930,417,218	67,015,278,770
Profit for the period		-	-	-	4,164,843,192	4,164,843,192
Dividends paid	16	-	-	-	(4,000,000,000)	(4,000,000,000)
As at 30 June 2020		40,000,000,000	12,832,667,550	3,252,194,002	11,095,260,410	67,180,121,962
As at 1 January 2021		40,000,000,000	12,832,667,550	4,026,672,320	13,900,722,073	70,760,061,943
Profit for the period		-	-	-	4,544,520,823	4,544,520,823
Dividends paid	16	-	-	-	(6,200,000,000)	(6,200,000,000)
As at 30 June 2021		40,000,000,000	12,832,667,550	4,026,672,320	12,245,242,896	69,104,582,766



 Mr Manop Tririthvilai
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Date: 13 August 2021


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 Chief Financial Officer

Date: 13 August 2021

The accompanying notes on pages 8 to 17 from part of these financial information

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2021

Note	Unaudited 30 June 2021 LAK	Unaudited 30 June 2020 LAK
Cash flows from operating activities:		
	5,285,548,339	4,642,412,464
	Profit before income tax expense	
	Adjustments to reconcile net profit to net cash	
	467,420,026	918,991,935
	Bad debts and doubtful accounts	
	1,973,015,045	2,196,872,500
	Amortisation of deferred commission expenses	
	57,500,000	18,750,000
	Impairment loss of asset held for sale	
9	250,769,646	263,486,998
	Depreciation	
	831,872,311	1,198,111,619
	Interest expenses	
	(741,027,516)	(477,569,272)
	Income tax expense	
	412,413,784	139,559,129
	Unrealisation loss on exchange rate	
	<u>8,537,511,635</u>	<u>8,900,615,373</u>
	Operating gain before working capital changes	
Changes in working capital:		
	(5,460,466,732)	3,598,472,797
	Finance lease receivables and installment loan receivables	
	(506,885,266)	(197,978,512)
	Asset held for sale	
	27,137,004	(287,910,791)
	Other current assets	
	(124,795,552)	36,055,466
	Other non-current asset	
	(1,170,939,575)	(1,000,267,179)
	Trade and other payables	
	548,529	13,368,612
	Other current liabilities	
	741,027,516	477,569,272
	Income tax payable	
	70,875,000	20,625,000
	Other non-current liabilities	
	<u>2,114,012,559</u>	<u>11,560,550,038</u>
	Cash generated from operation	
	(2,104,500,000)	(1,703,100,000)
	Commission expense paid	
	(1,137,483,795)	(1,337,687,374)
	Interest paid	
	(290,000,000)	(1,500,641,731)
	Income tax paid	
	<u>(1,417,971,236)</u>	<u>7,019,120,933</u>
	Net cash generated from/(used in) operating activities	
Cash flows from investing activities:		
9	(87,204,060)	(30,862,166)
	Acquisitions of property and equipment	
	<u>(87,204,060)</u>	<u>(30,862,166)</u>
	Net cash used in investing activities	

Mr Manop Tririthvilai
Chief Executive Officer

Date: 13 August 2021



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Chief Financial Officer

Date: 13 August 2021

The accompanying notes on pages 8 to 16 from part of these financial information

MAHATHUEN LEASING PUBLIC COMPANY

STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2021

	Note	Unaudited 30 June 2021 LAK	Unaudited 30 June 2020 LAK
Cash flows from financing activities:			
Proceeds from borrowings	13	-	14,433,600,000
Repayment of borrowings	13	-	(19,200,000,000)
Payment for principal elements of lease payments		(78,339,545)	(21,855,365)
Dividends paid	16	(6,200,000,000)	(4,000,000,000)
Net cash from (used in) financing activities		(6,278,339,545)	(8,788,255,365)
Net decrease in cash and cash equivalents			
Cash and cash equivalents at the beginning of the period		12,404,353,323	13,543,928
Exchange gains/(losses) on cash and cash equivalents		13,973,649	11,898,879,158
Cash and cash equivalents at the end of the period		4,634,812,131	10,112,426,488
Significant non cash items;			
Accounts payable for intangible asset	10	70,500,000	-




 Mr Manop Tririthvilai
 Chief Executive Officer

Date: 13 August 2021



 M.L. Thongthawal Thongtham
 Chief Financial Officer

Date: 13 August 2021

**CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021**

1 General information

Mahathuen Leasing Public Company (the Company) is a listed company in the Lao Securities Exchange and incorporated and resident in Lao PDR. The Company was incorporate and registered with the Ministry of Industry and Commerce on 2 September 2011. The Company commenced the operations after obtaining a license from Bank of the Lao PDR (BOL) on 11 June 2012.

On 13 June 2018 the Company was approved for offering its shares for initial public offering by Lao Securities and Commission Office.

The Company's head office is located at 628, Phonphanao Village, KM5, Kaisonphomvihan Road, Xaysettha District, Vientiane capital, Lao PDR.

The principle activities of the Company are to retail finance business through providing credit lines for individual customers to buy motorcycle and tractors.

The interim financial information was authorised by the Board of Directors on 13 August 2021.

2 Basis of preparation and accounting policies

The interim 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 2020. 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 financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2020.

The accounting principles applied may materially differ from International Financial Reporting Standards (IFRS). These areas of significant differences are, for example, leases, employee benefit, the effects of changes in foreign exchange rate, income tax and deferred income tax, financial instrument and pre-operation cost.

The preparation of financial statements 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.

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

3 Significant events during the current period

The COVID-19 infections in Lao increased significantly during April of 2021 leading to the lockdown of Vientiane Capital and all provinces of Laos. This significant increase of infections is described as the second wave where stricter measures taken by various governments to contain the virus have affected the economic activity.

The Company has taken several measures to supports customers, who have the impact from COVID 19 pandemic, following the Bank of Lao PDR's relief measurement to help debtors suffering from Lao economic situation, by providing grace periods for principal and interest payments and reducing rate according to the conditions and terms specified by the Company.

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 Estimates

The preparation of interim 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 financial information, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2020.

5 Cash and cash equivalents

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Cash on hand	38,649,484	65,894,780
Cash at banks	4,596,162,647	12,338,458,543
Total	4,634,812,131	12,404,353,323

MAHATHUEN LEASING PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

6 Finance lease and installment loan receivables, net

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Current		
Current portion of finance lease receivables	1,214,494,904	1,417,264,839
Current portion of installment loan receivables	49,168,811,230	47,733,016,741
	50,383,306,134	49,150,281,580
<u>Add</u> Initial direct cost	1,422,380,927	1,447,725,719
<u>Less</u> allowance for doubtful accounts	(3,600,880,528)	(3,185,133,419)
	48,204,806,533	47,412,873,880
Non-current		
Finance lease receivables	207,155,170	207,374,737
Installment loan receivables	28,629,812,469	24,401,024,077
	28,836,967,639	24,608,398,814
<u>Add</u> Initial direct cost	1,283,569,510	1,126,739,763
<u>Less</u> allowance for doubtful accounts	(484,229,273)	(432,556,356)
	29,636,307,876	25,302,582,221
Total	77,841,114,409	72,715,456,101

As at 30 June 2021, financial lease and installment loan receivables, can analyse aging as follows:

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Not yet due	55,572,778,837	54,414,161,391
1 – 3 months	18,747,736,375	14,672,370,031
4 – 5 months	1,025,135,999	1,145,245,622
6 – 12 months	1,134,875,033	1,297,787,808
Over 12 months	2,739,747,529	2,229,115,542
	79,220,273,773	73,758,680,394
<u>Add</u> Initial direct cost	2,705,950,437	2,574,465,482
<u>Less</u> allowance for doubtful accounts	(4,085,109,801)	(3,617,689,775)
Total	77,841,114,409	72,715,456,101

MAHATHUEN LEASING PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

7 Asset held for sale, net

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Motorcycles	718,206,126	211,320,860
Less allowance for diminution in value of assets	(81,250,000)	(23,750,000)
Total	636,956,126	187,570,860

8 Other current assets

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Prepaid expenses	226,000,094	292,490,017
Advance payments	13,816,000	9,239,640
Value-added tax receivable	-	8,633,089
Others	67,628,498	24,218,849
Total	307,444,592	334,581,595

9 Property and equipment, net

	LAK
As at 1 January 2021 – Audited	1,037,381,048
Additions	87,204,060
Less: depreciation	(250,769,646)
Net book amount as at 30 June 2021 – Unaudited	873,815,462

10 Intangible assets, net

	LAK
As at 1 January 2021 – Audited	60,019,000
Additions	70,500,000
Less: amortisation	-
Net book amount as at 30 June 2021 – Unaudited	130,519,000

The balance of intangible asset represented cost of mobile application which is on progress of development. Amortisation of intangible asset begins when it is available for use.

MAHATHUEN LEASING PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

11 Trade and other payables

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Trade payables – related parties (Note 18)	56,837,000	190,075,000
Trade payables	1,646,069,000	2,179,740,000
Other payables – related parties (Note 18)	6,000,000	28,136,000
Tax payable	123,765,076	52,852,813
Accrued expenses	1,033,296,632	1,624,132,231
Total	2,865,967,708	4,074,936,044

12 Liability under a finance lease agreement

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Liability under a finance lease agreement	-	78,339,545
Total	-	78,339,545

The movements of liability under a finance lease agreement for the six-month period ended 30 June 2021 is as follows:

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Opening book value, net	78,339,545	128,961,814
Repayments	(78,339,545)	(50,622,269)
Closing book value, net	-	78,339,545

13 Borrowings

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Borrowings from banks	12,166,800,000	11,936,400,000
Total	12,166,800,000	11,936,400,000

MAHATHUEN LEASING PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

13 Borrowings (continued)

The movements of borrowings for the six-month period ended 30 June 2021 is as follows:

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Opening book value, net	11,936,400,000	20,100,000,000
Borrowings received during the period	-	14,433,600,000
Borrowings repaid during the period	-	(23,028,600,000)
Un-realisation loss on exchange	230,400,000	431,400,000
Closing book value, net	12,166,800,000	11,936,400,000

The borrowing is guaranteed by Mahathun Holding Co., Ltd., a company shareholder. The borrowing is repayable in year 2023.

14 Share capital and share premium

	Par value (LAK)	Unaudited 30 June 2021		Audited 31 December 2020	
		Number	LAK	Number	LAK
Authorised shares					
- Ordinary shares	1,000	-	-	40,000,000	40,000,000,000
- Ordinary shares	100	400,000,000	40,000,000,000	-	-
Issued and paid-up					
Share opening balance					
- Ordinary shares	1,000	-	-	40,000,000	40,000,000,000
- Reduction in par value from LAK 1,000 to LAK 100	100	400,000,000	40,000,000,000	-	-
At Closing balance					
Ordinary shares	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>40,000,000</u>	<u>40,000,000,000</u>
Ordinary shares	<u>100</u>	<u>400,000,000</u>	<u>40,000,000,000</u>	<u>-</u>	<u>-</u>

On 04 December 2020, at the Extra Ordinary General Shareholders Meeting No.1, the shareholders passed a resolution to approve split the authorised share capital from 40,000,000 ordinary shares with a par value of LAK 1,000 per share to 400,000,000 ordinary shares with a par value of LAK 100 per share which the total capital registered remain unchanged.

The Company has registered the change in par value and number of shares with the Ministry of Industry and Commercial on 24 June 2021.

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

15 Basic 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, adjusted by the impact from change in par value of shares for comparative purpose as follows:

	Unaudited 30 June 2021	Unaudited 30 June 2020	
		After split share	Before split share
Net profit attributable to ordinary shareholders (LAK)	4,544,520,823	4,164,843,192	4,164,843,192
Weighted average number of ordinary shares in issue (shares)	400,000,000	400,000,000	40,000,000
Basic earnings per share (LAK)	11.36	10.41	104.12

The Company presented the basic earnings per share as of 30 June 2020, if the change of par value and number of share effective on that period for the comparative purpose

16 Dividends

At the Annual General Shareholder's Meeting for the year 2018 on 26 April 2019, shareholders approved the payment of annual dividend from net profit 12 months period ended 31 December 2018 at LAK 147 per share, totalling LAK 5,880 million and appropriate its net income to legal reserve amounting LAK 659,356,540.

At the Annual General Shareholder's Meeting for the year 2019 on 29 May 2020, shareholders approved the payment of annual dividend from net profit 12 months period ended 31 December 2019 at LAK 100 per share, totalling LAK 4,000 million and appropriate its net income to legal reserve amounting LAK 808,458,495.

At the Annual General Shareholder's Meeting for the year 2020 on 27 April 2021, shareholders approved the payment of annual dividend from net profit 12 months period ended 31 December 2020 at LAK 155 per share, totalling LAK 6,200 million and appropriate its net income to legal reserve amounting LAK 774,478,318.

17 Income tax expenses

The Company has been granted the privileges under the Tax Law of Lao PDR by reducing 5% of the profit tax rate from the normal rate for four years from the date of registration on the Lao Securities Exchange (The date of registration of the Company is 13 June 2018).

According to the tax law no. 259 effective on 1 January 2020, the Company calculated Profit taxes on its net taxable income at the rate of 13% after considering the non-deductible income and expenses was in accordance with the Lao Tax Law.

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

17 Income tax expenses (continued)

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.

18 Related-party transactions

a) Transactions with related parties

Transactions with related parties for the six-month ended 30 June 2021 are as follows:

	Unaudited 30 June 2021 LAK	Unaudited 30 June 2020 LAK
Purchases of goods and services from:		
Mahathun Holding Co., Ltd.		
Guarantee expense	758,106,019	340,662,908
	758,106,019	340,662,908
Other related parties*		
Purchase of leasing assets	2,506,356,000	3,435,767,000
Commission expense	144,250,000	215,100,000
Finance expense	-	823,663,141
Other expense	27,870,000	32,227,600
	2,678,476,000	4,506,757,741
Total	3,436,582,019	4,847,420,649

* The director of the Company is the shareholder of the entity.

MAHATHUEN LEASING PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

18 Related-party transactions (continued)

b) Outstanding balances arising from sales/purchases of goods/services

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Payables:		
Mahathun Holding Co., Ltd.		
Accrued guarantee expense	-	367,549,304
	-	367,549,304
Other related parties*		
Trade payable	56,837,000	190,075,000
Other payable	6,000,000	28,136,000
	62,837,000	218,211,000
Total	62,837,000	585,760,304

* The director of the Company is the shareholder of the entity.

c) Key management compensation

Compensation paid to key management are as follow:

	Unaudited 30 June 2021 LAK	Unaudited 30 June 2020 LAK
Salaries and others	418,500,000	389,837,400

MAHATHUEN LEASING PUBLIC COMPANY

**CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021**

19 Commitments

a) Capital commitments

As at 30 June 2021, the Company has capital commitments relating to Computer software under installation amount of LAK 23.54 million (2020: 93.89 million)

b) Operating lease commitments

The Company has commitment under long-term lease for office space

As at 30 June 2021 and 31 December 2020, operating lease commitment contracted but not recognised as liabilities is as follow:

	Unaudited 30 June 2021 LAK	Audited 31 December 2020 LAK
Within one year	248,741,411	150,037,955
Over 1 year but nit over 5 years	1,332,595,724	1,381,246,738
Over 5 years	78,777,905	362,514,661
Total	<u>1,660,115,040</u>	<u>1,893,799,354</u>

20 Subsequent events

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