

EDL-Generation Public Company

The Third Quarter Report

30 September 2019



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The Third Quarter Financial Report September 30, 2019

1. The EDL-Generation Public Company.

The EDL-Generation Public Company (EDL-Gen) was incorporated as a public company with limited liability on 15 December 2010 through a spin-off from Electricité Du Laos (EDL) where EDL's generation assets were transferred to the company including Nam Ngum 1, Nam Mang 3, Nam Leuk, Xeset 1, Xeset 2, Selabam and Nam Song hydropower plants, with an installed capacity of 387 MW. The technical staffs, who are working for the hydropower plants and some employees at EDL headquarter, have been transferred to EDL-Gen.

In the beginning, EDL-Gen has a registered capital with a total of 2.605.792.200.000 Kip or 651.448.050 in shares (4.000 Kip per share). EDL-Gen has approved the increase of its capital to 217.149.000 shares for the initial public offering (IPO). On 7 January 2011, the company had the registered capital with a total of 3.474.388.200.000 Kip, which amounts to 868.597.050 shares. On 11 January 2011, EDL-Gen was officially listed on the Lao Securities Exchange (LSX).

In the middle of 2012, EDL-Gen sold successfully Right offering and Public offering in order to purchased shares off our Independence Power Producer (IPPs) from EDL. The four IPPs are 60% of shares in Theun Hinboun, 25% of shares in Nam Ngum 2, 20% of shares in Houay Ho and 10% of shares in Nam Lik 1-2 hydropower plants. The total installed capacity of these four IPPs amount 494 MW, increasing EDL-Gen's installed capacity of 881 MW. At the end of 2012, EDL-Gen has registered capital of 4.904.867.060.000 kip and 1.226.216.765 shares.

In October 2014, EDL-Gen became the first public company in Lao PDR to have an investment grade credit rating by TRIS Rating Co., Ltd. at "BBB+".

On 12 December 2014, EDL-Gen officially issued debentures and successfully raised the targeted THB 6.500 million. This financial capital is being invested for an additional 392 MW, comprising of 4 hydropower projects to be transferred from EDL to EDL-Gen with a combined installed capacity of 292 MW; and the acquisitions of shares from EDL held at 5 IPPs with a total of 100 MW.

On 10 February 2015, EDL-Gen has successfully transferred shares of Nam Ngum 5 Hydropower plant (15%) from EDL which increased the total installed capacity of the company to 899 MW.

To promote continued growth, in September 2015 EDL-Gen issued the third ordinary share under RO and PO, raising 2.754 billion kips. This amount of fund will finance a further 513,1 MW, including five wholly-owned projects from EDL with a combined 277,9 MW, shares from EDL in 6 IPPs with equity attributed installed capacity of 108,3 MW. The registered capital of the company increased to 6.717.214.788.000 kip and the total share grew up to 1.679.303.697 shares. The shareholder's structure remained the same.

On 24 December 2015, EDL-Gen Completion of asset transferring 3 hydropower plant projects: Nam Khan 2 hydropower plant project with an installed capacity of 130 MW, Houay Lamphan Gnai hydropower plant project with an installed capacity of 88 MW and Nam Sana hydropower plant project with an installed capacity of 14 MW from EDL which increased the total installed capacity of the company to 1.131 MW.

EDL-Gen issued USD Bond valued 312 million USD in Thailand on September 2nd, 2016. The bond was planned to invest in 10 projects which are Selabam Extension Project, Xeset

2 Extension Project, Nam Teun 1 Project, Pak Beng Project, Solar Farm Project Phase 1, Nam Dik 1 Project, Overhaul of Xeset 1-2 and Nam Mung 3 unit 1, Nam Phoun Project (Finance cost), and Nam Bi 1,2,3 Project (Finance cost).

EDL-Gen Operation and Maintenance Service Sole Co., Ltd were established on December 14, 2017.

EDL transferred 10 % share of Nam Beng HPP to EDL - Gen on January 18, 2018 and the equity megawatt Ownerships 34MW EDL transferred 20 % share of Donahong HPP to EDL - Gen on Feb 4, 2018 and the equity megawatt ownership is 52MW. On July 13, 2018 EDL-Gen issued Thai baht Bond in Thailand valued at 13.660.4 Million THB, This bond is used to invest in IPP share of Xayabury HPP and Donsahong HPP. On August 22, 2018 EDL transferred 20 % share of Nam Long HPP to EDL - Gen and the equity megawatt ownership is 1MW. Moreover, Solar farm with 19,2 MW of EDL-Gen equity megawatt ownership was built. EDL-Gen increased the total installed capacity to 1.206,6 MW.

On 19th March 2019, EDL-Gen has successfully transferred shares of Xayaburi Power Company Limited (20%) from EDL with an installed capacity of 257 MW; In May, 2019 EDL transferred 10 % shares of Nam Mang1 Power Company Limited with an installed capacity of 6,4 MW and 15% of Nam Ou River Basin Hydropower Company Limited 2, 5 and 6 with an installed capacity of 18 MW, 36 MW and 27 MW respectively, which therefore, increased the total installed capacity of the company to 1.551 MW.

2. The Core Business Operation.

1. To generate and sell (wholesale) electricity to EDL as well as construct the transmission lines and substations as necessary.
2. To invest in the generation assets, which are constructed and planned by EDL or the shares wholly owned or partially owned by EDL in the EDL's IPPs.
3. To provide operation and maintenance services to other power generation projects in Lao PDR.

❖ Vision:

1. Number one leading company in Lao PDR in ensuring a reliable electric power supplies for the socio-economic development of Lao PDR.
2. A leading company which strongly contributes to the realization of Lao PDR's vision of being a battery of ASEAN in order to contribute and ensure sustainable and reliable power supplies to ASEAN community.
3. A leading company which provide operation and maintenance services to power producers in Lao PDR and ASEAN community.
4. A leading company which increase value for the shareholders.

❖ Mission:

1. To stand side by side and coordinate closely with EDL on ensuring energy security in term of quality and quantity in order to support the socio-economic development of Lao PDR as well as the development of ASEAN nations with reasonable price and also increasing value for the shareholder.
2. To supply electric power from clean alternative energy to ensure energy security substantially.

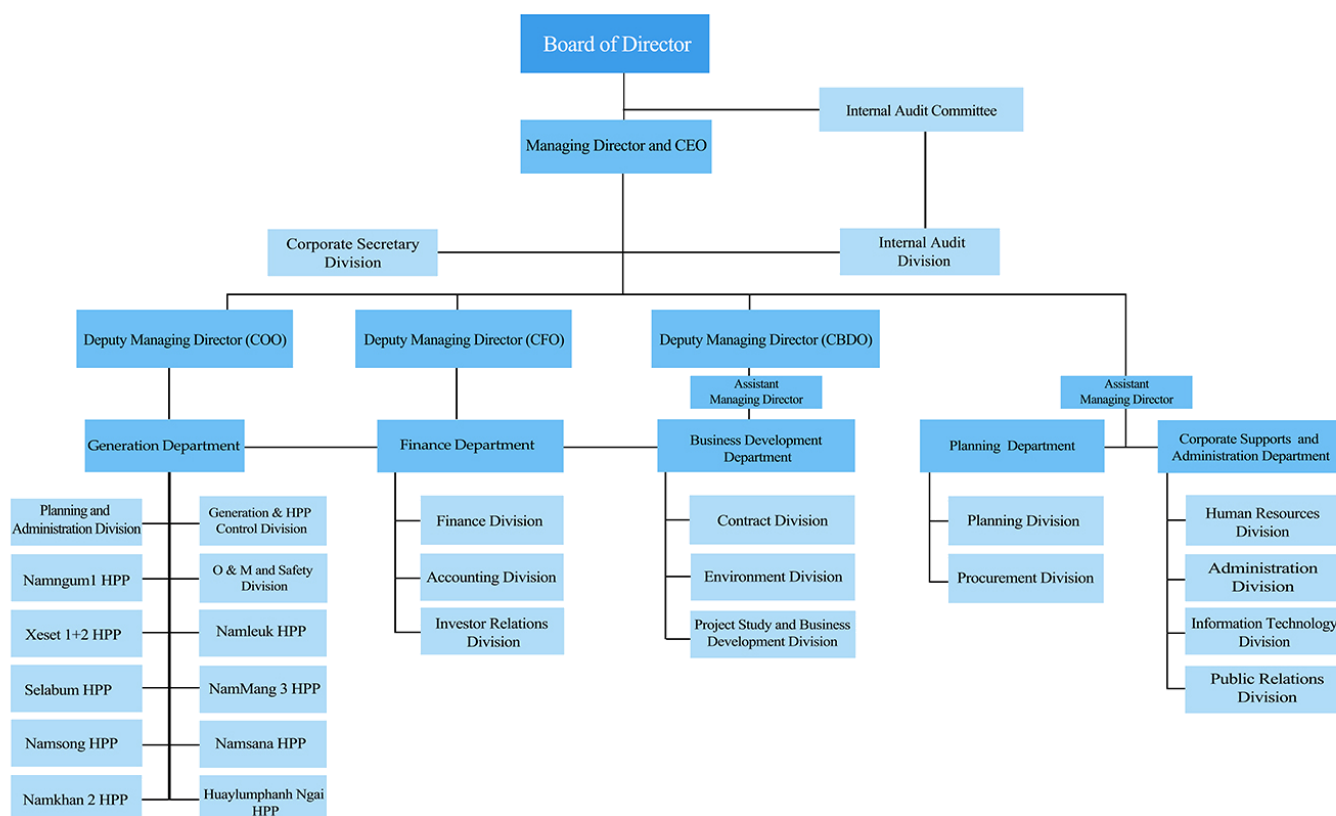
3. To invest in other interesting businesses and build up the value for shareholders through the funds and assets of the company hand cooperates
4. To be fully responsible to the shareholders and stakeholder in the protection of company's assets.
5. To firmly build up the wealthy and value of shareholders in the long run.
6. To act principally and flexibly in accordance with the visions and missions considering the risk that is born and will be born in the future
7. To have transparent and accountable process of decision making staff
8. To equally, fairly and justly treat all involved parties and avoid the situations leading to the conflict of interest.
9. To increase continuously the effectiveness of business management and electricity generation to be competitive with others through creative thinking and technology.
10. To enhance and develop the qualities and capacity of its staff at all level to encourage them to actively participate in the company development with the sense of pride, responsibility and ownership. Focus on human resource development in the field of O&M service for energy producers in Laos and also in ASEAN community.
11. To take care of society, water sources and environment.

3. Organization;

3.1 Organization Chart.

The organization chart of EDL-Gen consists of general meeting of shareholders, the board of directors consist of 9 directors (herein are 3 independent directors), 3 managing directors, 1 Assistant Managing Directors, 5 departments, 15 offices, and 10 hydropower plants.

Organization Chart of EDL-Gen - Generation Public Company



EDL-Gen Staffs

EDL-GEN consists of 971 staffs, of whom 185 are females. It consists of 697 permanent staffs, of whom 122 are female and it consists 274 contractual staffs, of whom 63 are female:

Details	Permanent staff					Temporary staff				
Head office	100	staff	Female	47	staff	23	staff	Female	13	staff
Nam Ngum 1	140	staff	Female	26	staff	63	staff	Female	20	staff
Nam Kham 2-3	58	staff	Female	5	staff	23	staff	Female	7	staff
Xe set 1-2	73	staff	Female	15	staff	57	staff	Female	8	staff
Houay Lamphan Ngai	41	staff	Female	2	staff	22	staff	Female	4	staff
Num Leuk	54	staff	Female	4	staff	25	staff	Female	5	staff
Num Mung 3	52	staff	Female	8	staff	10	staff	Female	3	staff
Xe set 3	25	staff	Female	3	staff	13	staff	Female	4	staff
Nam Sana	24	staff	Female	2	staff	12	staff	Female	2	staff
Nam Song	24	staff	Female	1	staff	10	staff	Female	2	staff
Selabam	33	staff	Female	5	staff	18	staff	Female	4	staff
Tadsaland	-	staff	Female	-	staff	3	staff	Female	-	staff
Staff in IPP & Joint-Ventures / Associates	67	staff	Female	4	staff	-	staff	Female	-	staff
Se Pian - Se Nam Noi (Project Staff)	6	staff	Female	-	staff	-	staff	Female	-	staff
Total	697	staff	Female	122	staff	274	staff	Female	63	staff

* **Remark:** EDL-Gen provided Operation and Maintenance Service at Nam Khan 3 Hydropower plant
Xeset 3 Hydropower plant, Tadsaland Hydropower plant.

Board of Directors



Dr. Khammany INTHIRATH
Chairman



Mr. Boun Oum SYVANPHENG
Vice Chairman



Mrs. Rattana PRATHOUMVANH
Director



Mr. Bounma MANIVONG
Director



Mrs. Vanida SAVADDY
Director



Mr. Sychath BOUTSAKITIRATH
Director



Assoc. Prof Dr. Kongsy SENGMAHY
Independent Director



Prof Dr. Khamlusa NOUANSAVANH
Independent Director



Assoc. Prof. Khampheui PHOMACHANH
Independent Director

Managing Directors of EDL-Gen



Mrs. Rattana PRATHOUMVANH
Managing Director (CEO)



Mr. Thongphet DOUANGNGEUNE
Deputy Managing Director (CBDO)



Dr. Bounsalong SOUTHIDARA
Deputy Managing Director (CFO)



Mrs. Souksanh PHONGPHILA
Assistant Managing Director
Director of Planning Department

4. Committees

In order to secure the quality and the regulations of the company, the board of directors appointed a number of committees which some were under the managing director and some were under the board of director.

4.1 Committees of Board of Directors

1. Audit Committee (AC)

In the third quarter report 2019, Internal Audit Committee (IAC) held two meetings. Main issue of the meeting was as follows:

- On July 16th, the second extraordinary meeting was held. The main issue of meeting was discussed on the internal audit of semi-annual financial statement year 2019 and to discuss the expiration of the Audit Committee.
- On September 19th, the third Ordinary meeting was held. The main issue of meeting was a discussion on a draft of semi-annual financial statement year 2019. The statement was verified by external auditing company (PWC).

2. Risk committee

The Risk Committee is appointed by board of directors regarding on document numbered 0036/EDL-Gen. Dated January 6, 2017.

3. Reimbursement Committee

The Reimbursement Committee is appointed by board of directors regarding on document numbered 0041/EDL-Gen. Dated January 6, 2017.

4. Nomination Committee

In the third quarter 2019, the Nomination Committee has organized one meeting: on August 22, 2019, the meeting was held in two sessions to discuss on the main issues and the following was agreed upon:

- ❖ Session 1: To consider and elect the Board of Directors to replace the Board members who are retiring.
- ❖ Session 2: To consolidate/identify the internal personnel to apply for Administrative Positions According to the meeting, the Board approved the retired Board of members to retained the Board of Directors positions of EDL-Gen until the next appointed Ordinary Meeting of the Board of Directors 2019. As for the process of identifying the internal personnel to apply for Administrative Positions is re-assigned to the secretariat to re-shortlisted for another consideration.

5. Audit of Related Party Transaction Committee (ARPTC)

The Audit of Related Party Transaction Committee is Appointed by board of director regarding on document numbered 0040/EDL-Gen, Dated January 06, 2017. On this period the audit of related party transaction committee has no related transaction.

4.2 Managing Directors.

1. The Committee on Negotiation of Concession Agreement, Shareholder Agreement, and Power Purchase Agreement (CASAPPAC)

In the third quarter report 2019, Committee on Negotiation of Concession Agreement, Shareholder Agreement, and Power Purchase Agreement has been in progress of the following:

- 1) The negotiation of Concession Agreement for Nam khan2, Huay Lumphan Nyai and Nam Sana Hydropower Projects.
- 2) The Negotiation of the power purchase agreement for Nam Ngum 1 Expansion Unit 7&8, Nam Chian, Xeset3 and Nam Khan3 Hydropower Projects.

2. Procurement and Equipment's Supply Committee (PESC).

In the third quarter report 2019 the PESC held three internal meetings on Procurement and signed contracts in 4 projects which were divided into three sectors as follows:

- | | |
|-------------------------|------------|
| 1. Work contracts in | 3 projects |
| 2. Service contracts in | 1 project |

3. Honor Policy and Discipline Committee (HPDC)

In the third quarter report 2019, Honor and Discipline Committee (HDC) held a meeting. The main agenda of the meeting was as follows:

Agenda 1:

- To Review the role of production-control energy regulation unit for hydroelectric power plant (replacement regulation)
- To Review the obligation and policies of EDL-Gen employee (4th revision).
- To Review employee ethical conduct guideline
- To Review EDL-Gen regulation on Key Performance Indicator (KPI)
- To Review the consideration of the draft annual bonus policies
- To review the draft regulations for employee relocation/position

Agenda 2:

- Other issues related to the EDL's role and the determination of per-diem or Daily Service Allowance (DSA) policy for in country travelling.

According to the meeting, Approved the Board of production-control energy regulation unit for hydropower plant (replacement regulation), the obligation and policies of EDL-Gen employee (4th revision). re-assigned to the secretariat to re-shortlisted until next appointed meeting.

5. Business Operation and Productivity

It has been the 9 years since the company established in December 2010 to operate and wholesale the generating electricity to EDL. Meanwhile, the company had to improve the overall management to suit the laws and regulations of a public company set by the Lao Securities Exchange to ensure healthy development of EDL-Gen and build trust amongst shareholders and international investors. The outcomes of our business operation in the Third quarter report 2019 are as followed:

5.1 Generation

In the third quarter report 2019, the company owned 10 hydropower plants with a planning combined capacity of 983,10 GWh enabling company's generation reached 635,99 GWh which was 64,69% of the plan.

5.2 Revenue

In the third quarter report 2019, the total revenue of EDL-Generation mainly came from selling electricity to EDL. According to the plan, estimated revenue was 472.684 million kip, and actual revenue was 322.191 million kip, which was 68,16 % of the plan including revenue from electricity sale totally 314.582 million kip, which was 97,64% of the total revenue and other revenue 7.609 million kip which was 2,36% of the total revenue.

5.3 Expenses

In the third quarter report 2019, EDL-Gen's expense was 439.096 million Kip, Equivalent to 136,28% of the total revenue because of the increase in finance cost, Cost of sale as follows:

No.	Details	Million Kip	% of revenue
1	Finance Cost	175.585	54,50%
2	Cost of Sales	123.027	38,18%
3	Foreign exchange rate	104.237	32,35%
4	Operating Cost	36.247	11,25%
Total		439.096	136,28%

5.4 Net Profits

The total Net Profits of EDL-Gen for the third quarter of 2019 came from 2 main sources as follows:

1. Profit from business operation of EDL-Gen faced loss 116.905 million Kip
2. Profit from share of associates and joint ventures amounted to 79.594 million Kip.

The total Net Profits of EDL-Gen for the third quarter report 2019 loss 37.311 million Kip.

5.5 Taxes

EDL-Gen is the public company and lists in LSX, and operates its business under Lao PDR Law. EDL-Gen obligates to pay tax to the Government of Laos including Dividend Tax, Royalty Fee Personal income tax-salary-meeting premium tax, Value Added Tax. The total amount of tax for the third quarter report 2019 was 3.241 million kips and represented as below:

No.	Details	Million Kip
1	Royalty fee	1.705
2	Personal income tax-salary-meeting premium tax	1.109
3	Value Added Tax	427
Total		3.241

The Third Quarter Financial Report

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EDL-GENERATION PUBLIC COMPANY AND ITS SUBSIDIARIES

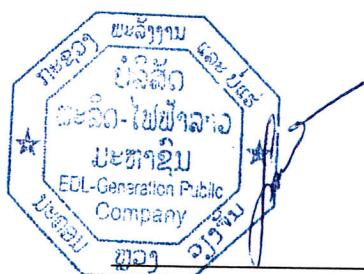
3rd quarter financial information (Unaudited)
30 September 2019

EDL-Generation Public Company

Statement of financial position

As at 30 September 2019

	Note	Consolidated financial statements		Separate financial statements	
		30 September	31 December	30 September	31 December
		2019	2018	2019	2018
		(Unaudited)		(Unaudited)	
(in million Kip)					
Assets					
Investments in subsidiaries		-	-	85.160	85.160
Investments in associates	3	4.905.747	1.771.824	4.905.747	1.771.824
Investments in joint ventures	3	2.478.996	1.933.465	2.478.996	1.933.465
Advance payment for investment	4	2.248.449	6.298.672	3.034.121	7.104.200
Advance payment for interest rate collar contracts		21.745	22.455	21.745	22.455
Assets under concession	5	9.880.473	9.735.008	9.446.683	9.294.535
Swap contract receivables		251.700	26.617	251.700	26.617
Advance to suppliers for construction project		341.075	341.075	-	-
Other non-current assets		130.378	102.289	103.921	102.289
Total non-current assets		20.258.563	20.231.405	20.328.073	20.340.545
Cash and cash equivalents		900.129	642.106	878.920	550.978
Current investments		26.439	110.994	26.439	110.994
Short-term loan to related party		451.226	486.666	451.226	486.666
Trade and other receivables	6	1.305.742	429.439	1.282.023	415.524
Current portion of advance payment for interest rate collar contracts		9.052	14.785	9.052	14.785
Spare parts and supplies		4.303	3.941	4.303	3.941
Other current assets		30.471	76.192	34.176	74.594
Total current assets		2.727.362	1.764.123	2.686.139	1.657.482
Total assets		22.985.925	21.995.528	23.014.212	21.998.027



RATTANA PRATHOUMVAN

Chief Executive Officer

Date : 08 November 2019

BOUNSAALONG SOUTHIDARA

Chief Financial Officer

Date : 08 November 2019

EDL-Generation Public Company

Statement of financial position

As at 30 September 2019

		Consolidated financial statements		Separate financial statements	
		30 September	31 December	30 September	31 December
	Note	2019	2018	2019	2018
		(Unaudited)		(Unaudited)	
		(in million Kip)			
Equity					
Share capital		6.717.215	6.717.215	6.717.215	6.717.215
Share premium		985.621	985.621	985.621	985.621
Legal reserve		471.423	471.423	471.423	471.423
Translation reserve		17.698	11.758	17.698	11.758
Retained earnings		135.001	612.482	169.623	622.768
Equity attributable to owners of the Company					
		8.326.958	8.798.499	8.361.580	8.808.785
Non-controlling interests		2.805	(2.273)	-	-
Total shareholders' equity		8.329.763	8.796.226	8.361.580	8.808.785
Liabilities					
Long-term borrowings	7	3.410.546	3.678.445	3.410.546	3.678.445
Debentures	8	9.209.858	7.532.621	9.209.858	7.532.621
Total non-current liabilities		12.620.404	11.211.066	12.620.404	11.211.066
Current liabilities					
Short-term borrowings	7	63.646	195.843	63.646	195.843
Current portion of long-term borrowings	7	678.254	588.286	678.254	588.286
Debentures - net	8	440.520	401.145	440.520	401.145
Trade and other payables		526.652	624.754	525.398	616.197
Accrued expenses		324.570	176.496	323.524	175.887
Other current liabilities		2.116	1.712	886	818
Total current liabilities		2.035.758	1.988.236	2.032.228	1.978.176
Total liabilities		14.656.162	13.199.302	14.652.632	13.189.242
Total equity and liabilities		22.985.925	21.995.528	23.014.212	21.998.027



RATTANA PRATHOUMVAN
Chief Executive Officer
Date : 08 November 2019

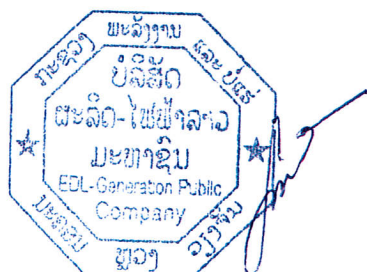
BOUNSALONG SOUTHIDARA
Chief Financial Officer
Date : 08 November 2019

EDL-Generation Public Company

Statement of income

For the three-month period ended 30 September 2019

		Consolidated financial statements		Separate financial statements	
		For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	Note	2019	2018	2019	2018
		(in million Kip)			
Continuing operation					
Sales		320.955	372.481	314.582	367.222
Costs of sales		<u>(126.763)</u>	<u>(126.625)</u>	<u>(123.027)</u>	<u>(122.886)</u>
Gross profit		194.192	245.856	191.555	244.336
Other income		6.133	7.581	7.609	7.581
Operating and administrative expenses		(40.529)	(57.386)	(36.247)	(55.720)
Net foreign exchange loss		(108.711)	(260.658)	(104.237)	(257.442)
Share of profit from investments in associates and joint ventures	3	<u>79.594</u>	<u>151.094</u>	<u>79.594</u>	<u>151.094</u>
Operating profit		130.679	86.487	138.274	89.849
Finance costs		<u>(175.585)</u>	<u>(167.822)</u>	<u>(175.585)</u>	<u>(167.822)</u>
Profit (loss) before income tax expense		(44.906)	(81.335)	(37.311)	(77.973)
Income tax expense		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit (loss) for the period		<u>(44.906)</u>	<u>(81.335)</u>	<u>(37.311)</u>	<u>(77.973)</u>
Profit (loss) attributable to:					
Owners of parent		(45.424)	(80.768)	(37.311)	(77.973)
Non-controlling interests		<u>518</u>	<u>(567)</u>	<u>-</u>	<u>-</u>
Profit (loss) for the period		<u>(44.906)</u>	<u>(81.335)</u>	<u>(37.311)</u>	<u>(77.973)</u>
Earning (loss) per share					
Basis earning (loss) per share (in Kip)	12	<u>(27,05)</u>	<u>(48,10)</u>	<u>(22,22)</u>	<u>(46,44)</u>



RATTANA PRATHOUMVAN
Chief Executive Officer
Date : 08 November 2019

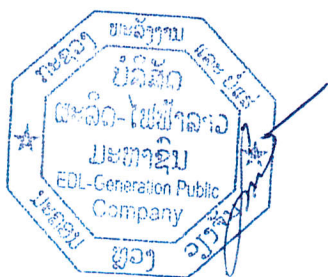
BOUNSA LONG SOUTHIDARA
Chief Financial Officer
Date : 08 November 2019

EDL-Generation Public Company
Statement of changes in equity (Unaudited)
As at 30 September 2019

Note	Consolidated financial statements Attributable to owners of the Company						Non- controlling interests	Total equity
	Share capital	Share premium	Legal reserve	Translation reserve	Retained earnings	Total		
	<i>(in million Kip)</i>							
Three-month period ended 30 September 2018								
Balance at 1 July 2018	6.717.215	985.621	463.944	5.466	830.408	9.002.654	(2.559)	9.000.095
Profit for the period	-	-	-	-	(80.768)	(80.768)	(567)	(81.335)
Currency translation differences	-	-	-	251	-	251	-	251
Dividends paid	-	-	-	-	(184.723)	(184.723)	-	(184.723)
Balance at 30 September 2018 (Unaudited)	6.717.215	985.621	463.944	5.717	564.917	8.737.414	(3.126)	8.734.288
Three-month period ended 30 September 2019								
Balance at 1 July 2019	6.717.215	985.621	471.423	13.831	180.425	8.368.515	2.287	8.370.802
Profit (loss) for the period	-	-	-	-	(45.424)	(45.424)	518	(44.906)
Currency translation differences	-	-	-	3.867	-	3.867	-	3.867
Dividends paid	-	-	-	-	-	-	-	-
Balance at 30 September 2019 (Unaudited)	6.717.215	985.621	471.423	17.698	135.001	8.326.958	2.805	8.329.763

EDL-Generation Public Company
Statement of changes in equity (Unaudited)
As at 30 September 2019

	Note	Separate financial statements					Total equity
		Share capital	Share premium	Legal reserve	Translation	Retained	
					reserve	earnings	
(in million Kip)							
Three-month period ended 30 September 2018							
Balance at 1 July 2018		6.717.215	985.621	463.944	5.466	835.562	9.007.808
Profit for the period		-	-	-	-	(77.973)	(77.973)
Currency translation differences		-	-	-	251	-	251
Dividends paid		-	-	-	-	(184.723)	(184.723)
Balance at 30September 2018(Unaudited)		6.717.215	985.621	463.944	5.717	572.866	8.745.363
Three-month period ended 30 September 2019							
Balance at 1 July 2019		6.717.215	985.621	471.423	13.832	206.934	8.395.025
Profit (loss) for the period		-	-	-	-	(37.311)	(37.311)
Currency translation differences		-	-	-	3.866	-	3.866
Dividends paid		-	-	-	-	-	-
Balance at 30September 2019(Unaudited)		6.717.215	985.621	471.423	17.698	169.623	8.361.580



RATTANA PRATHOUMVAN

Chief Executive Officer

Date : 08 November 2019

BOUNSALONG SOUTHIDARA

Chief Financial Officer

Date : 08 November 2019

EDL-Generation Public Company
Statement of cash flows
For the three-month period ended 30 September 2019

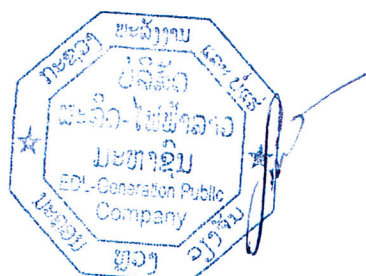
		Consolidated financial statements		Separate financial statements	
		For the three-month periods ended 30 September		For the three-month periods ended 30 September	
Note		2019	2018	2019	2018
		(in million Kip)			
Cash flows from operating activities					
		(44.906)	(81.335)	(37.311)	(77.973)
<i>Adjustments :</i>					
		115.852	113.704	112.928	111.030
		3.616	-	3.616	-
		140.489	167.822	140.489	167.822
		142.272	132.554	142.237	128.404

EDL-Generation Public Company

Statement of cash flows

For the three-month period ended 30 September 2019

	Note	Consolidated financial statements		Separate financial statements	
		For the three-month periods ended 30 September		For the three-month periods ended 30 September	
		2019	2018	2019	2018
<i>(in million Kip)</i>					
Cash flows from financing activities					
Finance costs paid		(203.738)	(105.414)	(203.738)	(105.414)
Cash paid for debentures issuance cost		-	(66.163)	-	(66.163)
Dividends paid to shareholders		-	(50.847)	-	(50.847)
Proceeds from short-term borrowings	7	35.594	44.887	35.594	44.887
Proceeds from long-term borrowings	7	-	-	-	-
Proceeds from debenture	8	-	3.532.989	-	3.532.989
Repayment of short-term borrowings	7	-	(884.785)	-	(884.785)
Repayment of long-term borrowings	7	(101.886)	(41.695)	(101.886)	(41.695)
Net cash from financing activities		(270.031)	2.428.972	(270.031)	2.428.972
Net increase (decrease) in cash and cash equivalents		(150.943)	(9.888)	(151.590)	(5.143)
Effect of exchange rate change on balance held in foreign currencies at end of period		(5.434)	8.502	(5.400)	8.502
Cash and cash equivalents at beginning of the period		1.056.506	592.723	1.035.910	497.834
Cash and cash equivalents at end of period		900.129	591.337	878.920	501.193
Non-cash transactions					
Payables on purchase of asset under concession		-	585.288	-	585.288
Payables on investment in Namlong		-	5.537	-	5.537
Dividend payable		-	223.876	-	223.876
Offsetting advance payment for assets under concession and investments with short-term loan to related party		-	42.230	-	42.230
Offsetting loan repayment with trade and other receivables		35.855	-	35.855	-



RATTANA PRATHOUMVAN
Chief Executive Officer
Date : 08 November 2019

BOUNSA LONG SOUTHIDARA
Chief Financial Officer
Date : 08 November 2019

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EDL-Generation Public Company and its subsidiaries
Notes to the condensed interim consolidated and separate financial information
For the three-month period ended 30 September 2019 (Unaudited)

1. Reporting entity

EDL-Generation Public Company ("the Company") is a public company which is listed on the Lao Securities Exchange ("LSX") on 11 January 2011, and is incorporated and domiciled in the Lao Peoples' Democratic Republic ("Lao PDR"). The Company was incorporated and registered with the Ministry of Industry and Commerce on 15 December 2010 ("Incorporation Date"). The Company is a subsidiary of Electricite Du Laos ("EDL") with 75% shareholding.

The incorporation of the Company was initiated by EDL in connection with the restructuring of the energy business of EDL by transferring the Existing Generation Assets and certain rights and obligations to the Company according to the Prime Minister's Office ("PMO") Decision No. 180 dated 13 December 2010. The PMO approved EDL to sell its shares in the Independent Power Plants ("IPP") projects to the Company.

On 15 December 2010, Incorporation Date, EDL transferred the Existing Generation Assets and related liabilities of 7 hydropower dams, Nam Ngum 1, Nam Leuk, Nam Mang 3, Nam Song, Xeset1, Xeset 2, and Xelabam, based on the net book value as at 20 October 2010, to the Company of Kip 2.605.792 million. EDL will continue its activities on the transmission and distribution of electricity generated by the Existing Generation Assets to end-users. Since 15 December 2010, the Company has commenced its electricity generation operation mainly based on such transferred assets to supply the electricity generated back to EDL according to terms and conditions specified in Power Purchase Agreements ("PPA").

Further, the Company has continued acquiring more power projects and establishing new joint venture with counterparties and EDL.

The address of the Company's registered office is 7th Floor, EDL Headquarter Building, Lao-Thai Friendship Road, Thongkang Village, Sisattanak District, Vientiane Capital, P.O. Box 2392, Lao PDR.

These condensed interim consolidated and separate financial information was authorised for issue by the Board of Directors on 08 November 2019.

2. Basis of accounting

The condensed interim consolidated and separate financial information was prepared in accordance with the Group's accounting policies as described more detail in the annual consolidated financial statements for the year ended 31 December 2018. The primary financial statements (i.e. statement of financial position, statements of income, cash flows and changes in equity) is prepared in the full format. The notes to the financial information are prepared in a condensed format.

The condensed interim consolidated and separate financial information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2018.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

There are significant differences between Group accounting policies and the International Financial Reporting Standards (IFRS). These areas of significant differences are, for example property, plant and equipment, leases, employee benefit, the effects of changes in foreign exchange rate, income tax and deferred income tax, financial instrument, associates, joint ventures and pre-operation cost.

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

2. Basis of accounting (Continued)

The accounting principles applied may materially differ from the generally accepted accounting principles including the International Financial Reporting Standards ("IFRS") adopted in certain countries and jurisdictions.

According to the Law on accounting no. 47/NA issued on 26 December 2013, Public Interest Enterprises ("PIEs") are required to apply IFRS. However, Ministry of Finance has issued announcement No. 697/MoF.Cab issued on 20 March 2017 ("the announcement") which provided options for PIEs to prepare action plan for adoption IFRS within four-year period. The Group management is presently preparing action plan for implementation IFRS in accordance with the announcement.

The preparation of condensed interim financial information requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the condensed interim financial information and the amounts of revenues and expenses in the reported periods. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

3. Investments in associates and joint ventures

	Consolidated/Separate financial statements	
	<i>Note</i> 30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>Million Kip</i>	
At 1 January	3.705.289	2.606.394
Share of net profit of associates and joint ventures	260.921	620.558
Dividend income	(287.372)	(492.116)
Addition	124.765	337.819
Transfer from advance payment for Asset under concession and investments	3.575.200	623.178
Currency translation differences	5.940	9.456
Total	7.384.743	3.705.289

During the nine-month period ended 30 September 2019, there were increasing in investment in associates and joint ventures as follow:

EDL-Generation Public Company and its subsidiaries
Notes to the condensed interim consolidated and separate financial information
For the three-month period ended 30 September 2019 (Unaudited)

3. Investments in associates and joint ventures (continued)

Associates

Xayaburi Power Co., Ltd.

On 19 March 2019, 20% of shares in Xayaburi Power Co., Ltd. (the "associate") has been transferred to the Company at the amount of LAK 3.172.963 million. The associate's businesses are electricity production and distribution.

The Company paid additional advance investment in Xayaburi Power Co., Ltd. (the "associate"), incorporated in Lao PDR, amounting Thai Baht 61.544 million or equivalent to LAK 16.953 million. The Company's interest in this associate remains the same.

Joint ventures

Nam Phoun Power Co., Ltd

On 26 February 2019, The Company has additional investment in Nam Phoun Power Co., Ltd. (the "joint venture"), incorporated in Lao PDR, totalling Kip 1.544 million. The Company's interest in this joint venture remains the same.

EDL -GEN RED CO., LTD

On 22 March 2019, EDL - Generation Public Company (EDL - GEN) entered to joint venture shareholder agreements with AVIC -INTL Project Engineering Company and Guizhou Transportation Planning Survey and Design Academe Co., Ltd. Then on 21 May 2019, EDL -GEN RED CO., LTD has established with registered capital LAK 154.800 million. As at 30 September 2019, EDL -GEN contribute in-kind (Land) capital USD 14,4 million.

Nam Ou River Basin Hydropower Co., Ltd (Nam Ou 2,5,6)

On 23 May 2019, 15% of shares in Nam Ou River Basin Hydropower Co., Ltd has been transferred to the Company at the amount LAK 364.640 million. As at 30 September 2019, novation of shareholder agreement is under preparation.

Nam Mang 1 Power Co., Ltd

On 13 May 2019, 10% of shares in Nam Mang 1 Power Co., Ltd has been transferred to the Company at the amount LAK 37.596 million. As at 30 September 2019, novation of shareholder agreement is under preparation.

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

3. Investments in associates and joint ventures (continued)

Investments in associates and joint ventures as at 30 September 2019 and 31 December 2018, and dividend income for the nine-month periods ended 30 September 2019 and 2018 were as follows:

Consolidated and separate financial statements													
Ownership interest			Type of Business	Cost		Impairment		Cost - net		Equity		Dividend income	
30	31	30		31	30	31	30	31	30	31	30	30	
September	December	September		December	September	December	September	December	September	December	September	September	
2019	2018	2019		2018	2019	2018	2019	2018	2019	2018	2019	2018	
(%)			(Million LAK)										
Associates													
Nam Ngum 2 Power Co., Ltd.	25	25	Electricity generation	454.742	454.742	-	-	454.742	454.742	455.306	464.621	54.224	23.412
Nam Lik 1-2 Power Co., Ltd.	10	10	Electricity generation	32.240	32.240	-	-	32.240	32.240	72.116	84.664	15.516	15.309
Nam Ngum 5 Power Co., Ltd.	15	15	Electricity generation	80.022	80.022	-	-	80.022	80.022	103.056	100.137	-	-
Nam Thuen 1 Power Co., Ltd.	15	15	Electricity generation	497.163	497.163	-	-	497.163	497.163	486.881	492.144	-	-
Don Sahong Power Co., Ltd.	20	20	Electricity generation	605.016	605.016	-	-	605.016	605.016	602.184	602.617	-	-
Nam Beng Power Co., Ltd.	10	10	Electricity generation	18.162	18.162	-	-	18.162	18.162	18.617	22.032	-	-
Nam Long Power Co., Ltd.	20	20	Electricity generation	5.537	5.537	-	-	5.537	5.537	7.044	5.609	-	-
Xayaburi Power Co., Ltd.	20	-	Electricity generation	3.172.963	-	-	-	3.172.963	-	3.160.543	-	-	-
Total associates				4.865.845	1.692.882	-	-	4.865.845	1.692.882	4.905.747	1.771.824	69.740	38.721

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

3. Investments in associates and joint ventures (continued)

Investments in associates and joint ventures as at 30 September 2019 and 31 December 2018, and dividend income for the nine-month periods ended 30 September 2019 and 2018 were as follows:

Consolidated and separate financial statements												
Ownership interest		Type of Business	Cost		Impairment		Cost - net		Equity		Dividend income	
30	31		30	31	30	31	30	31	30	31	30	30
September	December		September	December	September	December	September	December	September	December	September	September
2019	2018		2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
(%)		(Million LAK)										
60	60	Electricity generation	1.120.696	1.120.696	-	-	1.120.696	1.120.696	1.864.573	1.845.015	204.596	424.425
20	20	Electricity generation	1.171	1.171	-	-	1.171	1.171	19.972	17.922	13.036	11.778
60	60	Electricity generation	19.785	19.785	-	-	19.785	19.785	13.329	14.909	-	-
70	70	Electricity generation	54.942	54.942	-	-	54.942	54.942	52.805	53.265	-	-
51	51	Electricity generation	5.811	4.267	-	-	5.811	4.267	2.859	2.354	-	-
60	60	Maintenance service	-	-	-	-	-	-	-	-	-	-
80	-	Service	123.222	-	-	-	123.222	-	123.222	-	-	-
15	-	Electricity generation	364.640	-	-	-	364.640	-	364.640	-	-	-
10	-	Electricity generation	37.596	-	-	-	37.596	-	37.596	-	-	-
			1.727.863	1.200.861			1.727.863	1.200.861	2.478.996	1.932.465	217.632	436.203
			6.593.708	2.893.743			6.593.708	2.893.743	7.384.743	3.705.289	287.372	474.924

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

With respect to associates, the Company has obtained voting rights and Board of Directors' seats and has abilities to make certain key decisions in finance and operations (but not as much as a joint controlled party) as stipulated in related shareholders' agreements concerned. Management therefore concludes these investments as associates.

With respect to joint ventures, although the Company has its interest in those companies more or less than 50% but according to the conditions in joint venture agreements the Company has obtained voting rights and Board of Directors' seats and has abilities to make only certain key decisions in finance and operations (but not as much as a controlling party). Management therefore concludes these are interest in joint ventures.

None of the Company's associates and joint-ventures are publicly listed and consequently do not have published price quotations.

4. Advance payment for assets under concessions and investments

Note	Consolidated financial statements		Separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	Million LAK		Million LAK	
At 1 January	6.298.672	4.436.159	7.104.200	5.101.121
Additions	-	2.494.457	-	2.622.525
Decrease	-	(23.976)	(19.063)	(23.976)
Transfer to investment in associate and joint venture	(4.064.008)	(623.178)	(4.064.008)	(623.178)
Finance costs	13.785	15.210	12.992	15.210
Currency translation difference	-	-	-	12.498
Total	2.248.449	6.298.672	3.034.121	7.104.200

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

4. Advance payment for assets under concessions and investments (continued)

The Company has advance payment for investments as at 30 September 2019 and 31 December 2018 were as follows:

	Type	Consolidated		Separate	
		financial statements		financial statements	
		30 September	31 December	30 September	31 December
		2019	2018	2019	2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Million LAK)		(Million LAK)	
Nam Bi	Subsidiary	-	-	455.471	455.471
EDL-Gen Solar	Subsidiary	-	-	323.341	347.404
EDL-GEN O&M	Subsidiary	-	-	6.860	2.653
Nam Khan 3	Assets	344.411	330.626	344.411	330.626
Nam Chiean 1	Assets	678.504	678.504	678.504	678.504
Nam Hinboun	Assets	205.955	205.955	205.955	205.955
Xeset 3	Assets	149.418	149.418	149.418	149.418
Nam Ngum 1 Ext DFE	Assets	-	488.809	-	488.809
Nam Ngum 1 Ext Unit 6	Assets	247.374	247.374	247.374	247.374
Nam Ou 2,5,6	IPP	-	364.640	-	364.640
Nam Ngiep 2	IPP	111.470	111.470	111.470	111.470
Xekamam 3	IPP	232.163	232.163	232.163	232.163
Nam Lik 1	IPP	34.680	34.680	34.680	34.680
Nam Mang 1	IPP	-	37.596	-	37.596
Nam Tha 1	IPP	244.474	244.474	244.474	244.474
Xayaburi	IPP	-	3.172.963	-	3.172.963
Total		2.248.449	6.298.672	3.034.121	7.104.200

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

Share Transferred Agreement

Share Transfer Agreement of Xayaburi Power Co., Ltd. (Xayaburi)

On 29 January 2019, 20% of shares in Xayaburi Power Co., Ltd. (the “associate”) has been transferred to the Company in which the Company has paid cash consideration at USD 378 million or equivalent to Kip 3.172.963 million as disclosed in Note 3.

Share Transfer Agreement of Nam Ou River Basin Hydropower Co., Ltd (Nam Ou 2,5,6)

On 23 May 2019, 15% of shares in Nam Ou River Basin Hydropower Co., Ltd (Nam Ou 2,5,6) (the “joint venture”) has been transferred to the company in which the company has paid cash consideration at USD 46 million or equivalent to Kip 364.640 million as disclosed in Note 3.

4. Advance payment for assets under concessions and investments (continued)

Nam Mang 1 Power Co., Ltd. (Nam Mang 1)

On 13 May 2019, 10% of shares in Nam Mang 1 Power Co., Ltd (the “joint venture”) has been transferred to the company in which the company has paid cash consideration at LAK 37.596 million as disclosed in Note 3.

Assets Transferred Agreement

Assets Transfer Agreement (“Agreement”) of Nam Ngum 1 Ext DFE

On 28 June 2019, assets of Nam Ngum 1 Ext DFE. (“the assets”) has been transferred to the company in which the company has paid cash consideration at LAK 488.809 million as disclosed in Note 3.

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

5. Assets under concessions

Note	Consolidated financial statements		Separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>Million Kip</i>			
At 1 January	9.735.008	9.790.198	9.294.535	9.408.829
Additions	642.089	427.901	640.521	359.379
Transfer to investment in joint venture	(128.892)	-	(128.892)	-
Depreciation charge	(367.732)	(483.091)	(359.482)	(473.673)
Total	9.880.473	9.735.008	9.446.683	9.294.535

6. Trade and other receivables

	Consolidated financial statements		Separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>(Million LAK)</i>			
Trade accounts receivable from related party	1.282.680	418.333	1.268.652	408.783
Other receivables from related parties	13.363	4.043	5.327	4.531
Others	9.699	7.063	8.044	2.210
Total	1.305.742	429.439	1.282.023	415.524

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

7. Borrowings

	Consolidated and separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>(Million LAK)</i>	
Short-term borrowing	63.646	195.843
Current portion of long-term borrowings		
- Long-term borrowing from related party	530.307	458.951
- Long-term borrowing from financial institution	147.947	129.335
Total current interest-bearing liabilities	741.900	784.129
Non-current portion of long-term borrowings		
- Long-term borrowing from related party	3.232.208	3.358.466
- Long-term borrowing from financial institution	179.816	324.241
Less: deferred borrowing costs	(1.479)	(4.262)
Total non-current interest bearing liabilities	3.410.546	3.678.445
Total interest-bearing liabilities	4.152.446	4.462.574

Movements in interest-bearing liabilities as at 30 September 2019 and 31 December 2018 were as follow:

	Consolidated and Separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>Million LAK</i>	
At 1 January	4.462.574	5.606.833
Addition	62.807	635.061
Repayments	(503.566)	(1.924.419)
Amortisation of deferred borrowing costs	2.782	3.239
Effect from currency translation	127.849	141.860
Total	4.152.446	4.462.574

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

8. Debentures

	Consolidated and separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>(Million LAK)</i>	
Current portion of debentures	440.520	401.145
Non-current portion of debentures	9.362.136	7.658.263
Deferred finance costs	(152.278)	(125.642)
Net	9.650.378	7.933.766

Movements in debentures as at 30 September 2019 and 31 December 2018 were as follow:

	Consolidated and separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>(Million LAK)</i>	
At 1 January	7.933.766	4.152.882
Addition – net	1.042.333	3.532.989
Amortisation of deferred finance cost	11.004	10.292
Effect from currency translation	663.275	237.603
Total	9.650.378	7.933.766

On 30 January 2019, the Company has issued and offered unsubordinated and unsecured debentures (the “debentures”) in Thailand to high net worth investors and institution investors, totalling Baht 3.839,6 million or equivalent to Kip 1.042.333 million. The debentures bear fixed-rate interest and shall be paid semi-annually on 30 January and 30 July, principle shall be repaid on maturity date.

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

9. Accrued expenses

	Consolidated financial statements		Separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>(Million LAK)</i>			
Accrued interest expense	200.847	158.997	200.847	158.997
Accrued royalty fees and other tax	111.209	10.889	111.209	10.280
Others	12.514	6.610	11.468	6.610
Total	324.570	176.496	323.524	175.887

10. Basic earnings per share

The calculations of basic earnings per share for the three-month period ended 30 September 2019 and 2018 were based on the profit for the period attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the period as follows:

	Consolidated financial statements		Separate financial statements	
	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)	30 September 2019 (Unaudited)	30 September 2018 (Unaudited)
	<i>(Million LAK)</i>			
Profit attributable to ordinary Shareholder of the Company <i>(in million LAK)</i>	(45.424)	(80.768)	(37.311)	(77.973)
Number of ordinary Shares outstanding (in million shares)	1.679	1.679	1.679	1.679
Basic earnings per share (in LAK)	(27,05)	(48,10)	(22,22)	(46,44)

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

11. Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Name of entities	Country of incorporation/ nationality	Nature of relationships
Electricite Du Laos	Lao PDR	Parent company
Nam Bi Power Co., Ltd.	Lao PDR	Subsidiary
EDL-Gen Solar Power Co., Ltd.	Lao PDR	Subsidiary
EDL-Gen Operation and Maintenance Sole Co., Ltd	Lao PDR	Subsidiary

The pricing policies for particular types of transactions are explained further below:

Transactions	Pricing policies
Sale of goods	Contract price
Interest expense	Contract rate
Interest income	Contract rate

11. Related parties (continued)

Significant transactions for the three-month period ended 30 September 2019 and 2018 with related parties were as follows:

	Consolidated financial statements		Separate financial statements	
	2019 Unaudited	2018 Unaudited	2019 Unaudited	2018 Unaudited
	<i>(Million LAK)</i>			
Parent company				
Sales	320.955	372.481	314.582	367.222
Interest expense	47.219	49.600	47.219	49.600
Interest income	4.904	4.986	4.904	4.986

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

Balances as at 30 September 2019 and 31 December 2018 with related parties were as follows:

	Consolidated financial statements		Separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>(Million LAK)</i>			
Advance payment for assets under concession and investments				
Parent company				
Electricite Du Laos	2.248.449	6.245.960	2.248.449	6.245.960
Subsidiaries				
Nam Bi Power Co., Ltd.	-	-	-	455.471
EDL-Gen Solar Power Co., Ltd.	-	-	-	347.404
EDL-Gen Operation and Maintenance Service Sole Co., Ltd.	-	-	-	2.653
	2.248.449	6.245.960	2.248.449	7.051.488
Short-term loan to related party				
Parent company				
Electricite Du Laos	451.226	486.666	451.226	486.666

11. Related parties (continued)

Movements of short-term loan to related party as at 30 September 2019 and 31 December 2018 were as follows:

	Consolidated and separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>(Million LAK)</i>	
At 1 January	486.666	463.392
Additions	120.832	296.917
Repayments	(171.021)	(295.242)
Effect from currency translation	14.749	21.599
Total	451.226	486.666

EDL-Generation Public Company and its subsidiaries

Notes to the condensed interim consolidated and separate financial information For the three-month period ended 30 September 2019 (Unaudited)

	Consolidated financial statements		Separate financial statements	
	30 September 2019 (Unaudited)	31 December 2018 (Audited)	30 September 2019 (Unaudited)	31 December 2018 (Audited)
	<i>(Million LAK)</i>			
Trade and other receivables				
Parent company				
Electricite Du Laos	1.293.606	422.376	1.273.069	412.826
Subsidiary				
Nam Bi Power Company Limited	-	-	177	488
EDL-Gen Operation and Maintenance Service Sole Co., Ltd	-	-	723	-
Total	1.293.606	422.376	1.273.978	413.314

12. Event after the reporting period

On 16 October 2019, the Company has additional investment in share capital of E&E Engineering and service Co., Ltd., (the "joint venture") incorporated in Lao PDR, totalling Kip 1.440 million. The Company's interest in this joint venture remains the same.

On 16 October 2019, the Company has paid additional investment in EDL-Gen Operation and Maintenance Service Sole Co., Ltd., ("the Subsidiary"), incorporated in Lao PDR, at the amount of Kip 2.955 million.

Managing Director:

(Signature) Rattana PRATHOUMVAN

Accounting Division Manager:

(Signature) Khambay LUANGXAY

Internal Audit Division Manager:

(Signature) Manivanh NHOTKONGMY