



EDL-Generation Public Company

The First Quarter Report

31 March 2022



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1. Overview of the Company's business.

❖ Vision

1. A leading company in Lao PDR in generating the stable electric power, to fulfil the demand of socio-economic development of Lao PDR and the region in line with the green and sustainable direction.
2. A leading company in providing the operation and maintenance services to power producers in Lao PDR and the region.
3. A leading company that creates the added values for Shareholders.

❖ Mission

1. To supply electric power from clean and renewable energy sources by taking the environment into account, ensuring the energy security and sustainability for Lao PDR and the region.
2. To comprise the clear, transparent and auditable decision-making process.
3. To collaborate closely with strategic partners and power distributors to supply electricity for domestic and regional socio-economic development.
4. To enhance the effectiveness and improve the company in all aspects, in order to become the producer and provider of the operation-maintenance service for power producers in Lao PDR and the region.
5. To invest in businesses which emphasis the creating of added values both short term and long term with highest returns continuously for Shareholders.

❖ Core Business Operations

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

2. Background of EDL-Generation Public Company

1) Establishment and history of growth

EDL-Generation Public Company (“EDL-Gen” or the “Company”) was incorporated as a public company with limited liability on 15 December 2010 through a corporate spinoff from Electricité Du Laos (“EDL”). EDL’s power generation assets, including Nam Ngum 1, Nam Mang 3, Nam Leuk, Xeset 1, Xeset 2, Selabam and Nam Song hydropower plants, with the total installed capacity of 387 Megawatts (MW), as well as technical staff of the hydropower plants and related employees at EDL headquarters were transferred to EDL-Gen.

EDL-Gen's initial registered capital was 2.605.792.200.000 Kip, divided into 651.448.050 shares (4.000 Kip per share). EDL-Gen then approved the increase of its capital by issuing 217.149.000 shares for the initial public offering (IPO). On 7 January 2011, the company had the registered capital of 3.474.388.200.000 Kip, which amounted to 868.597.050 shares. On 11 January 2011, EDL-Gen was officially listed on the Lao Securities Exchange (LSX). As a result, EDL-Gen's shareholding structure changed to 75% owned by EDL and 25% owned by the public investors.

In the middle of 2012, EDL-Gen successfully increased its capital through the Rights Offering (RO) and Public Offering (PO) in order to purchase equity stakes in four Independent Power Producers (IPPs) from EDL, namely Theun Hinboun (60%), Nam Ngum 2 (25%), Houay Ho (20%) and Nam Lik 1-2 (10%). These equity stakes represent a combined additional capacity of 494 MW. Consequently, the Company's operating installed capacity increased to 881 MW. Therefore, at the end of 2012, EDL-Gen had the registered capital of 4.904.867.060.000 Kip and 1.226.216.765 shares. EDL was still maintained its 75% shareholding in EDL-Gen.

On 12 December 2014, EDL-Gen officially issued debentures and successfully raised the targeted THB 6.500 million. This financial capital is for financing investments in 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 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 shares under RO and PO, raising 2.754 billion Kip. This amount of funds was used to finance a further business expansion of 386,2 MW, including 5 wholly-owned projects from EDL with a combined 277,9 MW, and 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 number of shares increased to 1.679.303.697 shares; EDL was still maintained its 75% shareholding in EDL-Gen.

On 24 December 2015, EDL-Gen completed the transfer of 3 hydropower projects from EDL, namely Nam Khan 2 hydropower plant with an installed capacity of 130 MW, Houay Lamphan Gnai hydropower plant with an installed capacity of 88 MW and Nam Sana hydropower plant with an installed capacity of 14 MW, which increased the total installed capacity of the Company to 1.131 MW.

EDL-Gen issued USD debentures valued USD 312 million in Thailand on September 2nd, 2016. The financial capital was planned for investments in 10 projects, which are Selabam Extension Project, Xeset 2 Extension Project, Nam Theun 1 Project, Pak Beng Project, Solar Farm Project Phase 1, Nam Dik 1 Project, Overhaul of Xeset 1-2 and Nam Mang 3 unit 2, Nam Phoun Project (Finance cost), and Nam Bi 1,2,3 Project (Finance cost).

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

On 18 January 2018, EDL-Gen completed the transfer of shares representing 10% or 3,4 MW in Nam Beng hydropower plant. On 4 February 2018, EDL-Gen successfully acquired 20% equity stake, equivalent to 52 MW, in Don Sahong hydropower plant. On 13 July 2018, EDL-Gen issued Thai Baht Debentures in Thailand valued at THB 13.660,4 Million. This fund was used to acquire shares of Xayabury and Donsahong hydropower plants. In the same year, 20 % share of Nam Long HPP, equivalent to equity capacity of 1 MW, was transferred to EDL-Gen. Moreover, a Solar farm with 19,2 MW of EDL-Gen equity megawatt ownership was built.

On 19 March 2019, EDL-Gen successfully acquired shares of Xayaburi Power Company Limited (20%) from EDL with an installed capacity of 257 MW. In May 2019, EDL-Gen completed the acquisitions of 10% shares of Nam Mang 1 Power Company Limited with an installed capacity of 6,4 MW, and 15% of Nam Ou 2, 5 and 6 with an installed capacity of 18 MW, 36 MW and 27 MW respectively. As a result, the total operating installed capacity of the Company rose to 1.643,2 MW.

In 2020, the total operating installed capacity of EDL-Gen was 1.682,75 MW, which includes 10 wholly owned hydropower projects with the total installed capacity of 699 MW (including Nam ngeum-1 extension Project), and 16 Independent Power Producer (IPPs) that EDL-Gen invested in equity stakes with the total installed capacity by stake of 983,75 MW, in which 15 hydropower projects and 1 solar power project.

On 19 February 2021, Transfer of 24% EDL-Gen shares from Electricite Du Laos (“EDL”) to Phongsubthavy Road-Bridge, Building and Irrigation Construction Sole Co., Ltd (“PGC”).

In the first quarter of 2022, EDL-Gen has an additional installed capacity of 9 MW by recognizing the Lower Huay Lamphan project as the project has completed the construction and operation of electricity generation. The total operating installed capacity of EDL-Gen was 1.692,22 MW, which includes 10 wholly owned hydropower projects with the total installed capacity of 699 MW, and 16 Independent Power Producers (IPPs) that EDL-Gen invested in equity stakes with the total installed capacity of 993,22 MW, consisting of 16 hydropower projects and 1 solar power project.

Board of Directors

- * Date of Birth: 24/11/1966
- * Nationality: Lao
- * Position : Vice Minister, Ministry of Finance
- * Education:
 - PhD in Economics from the Australian National University, Canberra, ACT, Australia.



Dr. Bounleua SINXAYVORAVONG
Chairman

- * Date of Birth: 03/05/1973
- * Nationality: Lao
- * Position: Managing Director of Electricite Du Laos (EDL)
- * Education: Master of Business Administration, emphasis in Finance, Avila University, Kansas City, the United States. Bachelor of Science Degree in Electrical Engineering, National University of Laos.



Mr. Chanthaboun SOUKALOUN
Vice Chairman

- * Date of Birth: 08/03/1963
- * Nationality: Lao
- * Position: Managing Director of EDL-Generation Public Company (EDL-GEN)
- * Education: Master's Degree in Electrical Power Systems, Former Soviet Union



Mr. Duangsy PHARANHOK
Director

- * Date of Birth: 01/05/1968
- * Nationality: Lao
- * Position: Director General of Energy Business Department, Ministry of Energy and Mines
- * Education: Bachelor of Mechanical Engineering, National University of Laos



Mr. Somphith KEOVICHITH
Director

- * Date of Birth: 10/10/1978
- * Nationality: Lao
- * Position: Chairman of Board of Directors and President of Phongsubthavy Road, Building and Irrigation Construction Sole Co., Ltd.
- * Education: Sengsavanh Business Management University



Mr. Phongsavath SENAPHUAN
Director

- * Date of Birth: 21/07/1972
- * Nationality: Lao
- * Position: Managing Director of Phongsubthavy Road, Building And Irrigation Construction Sole Co., Ltd.
- * Education: Master of Public Administration, Tsinghua University, China.



Mr. Somlath MEK AKATH
Director

- * Date of Birth: 23/03/1980
- * Nationality: Lao
- * Position: Deputy Director General, Public Debt Management Department, Ministry of Finance.
- * Education: Master of Public Administration, Flinders University, Australia



Ms. Manivone PHONH AMATH
Director

- * Date of Birth: 12/03/1978
- * Nationality: Thai
- * Position: Board of Director, Hongsa Power Co., Ltd and Phufai Mining Company Limited
Managing Director of Ratch-Lao Service Co., Ltd
Managing Director of Asia Water Company Limited
CEO of Foreast Renewable Development
- * Education:
 - Master of Science (Banking and Finance), (English Program), Chulalongkorn University, Thailand
 - Master of Engineering (Electrical Engineering), Chulalongkorn University, Thailand



Mr. Chollawit WINITCHAI
Director

- * Date of Birth: 29/12/1975
- * Nationality: Lao
- * Position: Director General of Banking Operation Department, Bank of Lao PDR.
- * Education: Master of Economics, Australia



Mr. Khamkeo VISISOMBATH
Independent Director

- * Date of Birth: 13/02/1958
- * Nationality: Lao
- * Position: Committee of Lao Securities Commission.
- * Education: Master of Law and Public Administration.



Mr. Khammoune VIPHONGXAY
Independent Director

- * Date of Birth: 22/08/1979
- * Nationality: Lao
- * Position: Deputy Director General of Research and General Affairs Department, Office of the Party Central Committee.
- * Education: PhD in Economics, Kobe University, Japan.



Dr. Phanhpakit ONPHANDALA
Independent Director

Managing Directors of EDL-Gen



Duangsy PHARANHOK
Managing Director
Chief Executive Officer



Thongphet
DOUANGGEUNE
Deputy Managing
Director, CAO



Vongsakoun
YINGYONG
Deputy Managing
Director, COBDO



Souksanh
PHONGPHILA
Deputy Managing
Director, CPO



Vanhseng
VANNAVONG
Deputy Managing
Director, CFO



Kounlaphanh
VONGNATHI
Deputy Managing
Director, CACO

4. Committees

In order to secure the quality and the regulations of the company, the board of directors appointed a number of committees, consisting of committees under Board of Directors and under the Managing Directors.

4.1 Committees under Board of Directors

Committees to the Board of Directors comprises of 4 committees and each committee includes members. The details are as follows:

1) Audit Committee

1. Khammoune VIPHONGXAY	Independent Director	Chairman
2. Mr. Somlath MEK AKATH	Director	Vice Chairman
3. Mr. Khamkeo VISYSOMBATH	Independent Director	Member
4. Ms. Manivone PHONH AMATH	Director	Member

2) Risk Management Committee

1. Mr. Somphith KEOVICHITH	Director	Chairman
2. Mr. Phongsavath SENAPHUAN	Director	Vice Chairman
3. Dr. Phanhpakit ONPHANDALA	Independent Director	Member
4. Ms. Manivone PHONH AMATH	Director	Member

3) Nomination and Remuneration Committee

1. Mr. Chanthaboun SOUKALOUN	Vice Chairman	Chairman
2. Mr. Phongsavath SENAPHUAN	Director	Vice Chairman
3. Dr. Bounleua SINXAYVORAVONG	Chairman	Member
4. Mr. Chollawit WINITCHAI	Director	Member

4) Corporate Governance Committee

1. Mr. Chanthaboun SOUKALOUN	Vice Chairman	Chairman
2. Mr. Somphith KEOVICHITH	Director	Vice Chairman
3. Mr. Somlath MEK AKATH	Director	Member
4. Mr. Duangsy PHARANHOK	Director	Member

4.2 Board Of Directors Meeting

In the first quarter of 2022, the Board of Director held 2 meeting and 1 academic seminar as follows:

- The First Extraordinary Meeting of the Board of Directors on 14th of February 2022, the main agenda is: the appointment of new directors of the Board of Directors in replacement of directors whose term is completed.
- The First Ordinary Meeting of the Board of Directors on 18th of March 2022, the main agenda are the Company's business performance report including the Company's financial statements for the year 2021 and the amendments to the Articles of Association of the Company in Article 9: Directors and Article 12: Board of Directors.
- The academic seminar about the Company's 2022 business plan on 24th March 2022.

4.2.1 Audit Committee (AC)

In the first quarter of 2022, Audit Committee (AC) held 2 meetings as follows:

- On 15 March 2022, the First Ordinary Meeting was held to discuss the annual financial statements of 2021 which were audited by External Auditor (PwC)
- On 04 April 2022, the First Extraordinary Meeting was held to discuss the role and responsibility of Audit Committee, the Audit Committee's report for year 2021 and the action plan for year 2022

4.2.2 Risk Management Committee (RMC)

In the first quarter of 2022, RMC held the first extraordinary meeting on 28 January 2022 to discuss various matters as follows:

- Research the regulations on the authority to operate EDL-Gen.
- Completed the formulation and issuance of the Risk Management Policy of EDL-Gen, No. 0473 / EDL-Gen, dated 18/02/2022

4.2.3 Nomination and Remuneration Committee (NRC)

In the first quarter of 2022, NRC held 1 meeting on 31 March 2022 to discuss as follows:

- The dividend payment from the Company's 2021 business performance to shareholders.
- The bonus payment for the Board of Directors and the Company's employees for the year 2021.

4.3 Committees under Managing Directors

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

In the first quarter of 2022, the PESC held a meeting on procurement matters, divided into 3 sections as follows:

- | | |
|------------------------------|---------------------|
| 1. Work contracts in | 02 projects. |
| 2. Goods supply contracts in | 03 projects. |
| 3. Service contracts in | 0 project. |

4.3.2 Honor Policy and Discipline Committee (HPDC).

In the first quarter of 2022, The HPDC held 3 meetings, and researched and considered to improve the business operations within EDL-Gen as follows:

- (Draft) Recruitment Regulations (1st Amendment);
- (Draft) Regulations on Personnel Evaluation (1st Amendment);
- (Draft) Regulations on the Policies of the Committees of the Board of Directors (1st Amendment);
- (Draft) Regulations and policies on staff and workers who are sick or dead (3rd revision).

5. The Environmental and Social Activities.

The details on EDL-Gen's environmental and social activities during the first quarter of 2022 is listed in the following:

5.1 Environmental Conservation

The Environment division has summarized all significant incidents within the 1st quarter of 2022 as follow:

- 1) In February, EDL-Gen had carried out the monitoring and organizing the meeting with local authorities of Thateng district, Xekong province to discuss and evaluate the implementation of environmental work as well as the livelihood development plan for the villagers at Ban HuayDamMai, which is the resettlement village of HLPG HPP.
- 2) In Mar, EDL-Gen had carried out the monitoring and organizing the meeting with local authorities of Xiengngern district, Luangprabang province to discuss and evaluate the implementation of environmental-social work as well as the livelihood development plan for the villagers at Ban Phouxang, which is the resettlement village of NK2 HPP.
- 3) During 12-14 January, EDL-Gen had held the local stakeholder consultation meeting for seven hydropower projects (Nam Khan 2, Nam Ngum 1 Extension, Houay Lamphanh Gnai, Nam Khan 3, Xeset 3, Xeset 2 Extension and Nam Chiane Hydropower project). The meeting aims to distribute information about the carbon credit trading and Clean Development Mechanism (CDM) and to discuss the development and benefits of this project and also to understand the concerns and opinion of the stakeholders.
- 4) EDL-Gen has monitored the water level, examine the water qualities and reservoir's surface clearance, meanwhile surveying surrounded area of its HPPs, observed its environment and contributed in the abundance of the biodiversity monthly/quarterly/annually.

5.2 Social Contribution

- 1) HLPG HPP has organized the technical training on how to grow mushroom and feeding grass for the villagers at Ban HuayDamMai starting from February, and later in March, the HPP had provided the barbed wire fence for Health center at Ban ThonNoy, Thateng district, Xekong province.
- 2) EDL-Gen has prioritized the concerns the CSR works and keep contributing to its community in all possible sectors, especially in promoting local livelihood and education of unfortunate young generations, as well as providing and maintenance the infrastructures to the local communities.

6. Business Operation and Performance.

From 2010 to the present, EDL-Gen's business performance based on electricity generation where EDL-Gen supply wholesale electricity to EDL exclusively and from co-investment in projects with independent hydro power plant. Ever since, EDL-Gen has continued to endeavor on improvement of internal management in the most appropriate way to adapt to changes and the growing socio-economic circumstances of Lao PDR and the region, in accordance to government policy guidelines, including regulations, principles and laws related to the public listed companies. This is to ensure the continuous growth of the company and cement the confidence of both local and foreign investors. Base on EDL-Gen's business performance from January to March, the performance in the first quarter report of 2022 can be summarized as follows:

6.1 Generation

In the first quarter report of 2022, the power generation's plan of wholly-owned hydropower plants of EDL-Gen was 442,67 GWh, the actual generation was 570,84 GWh, equivalent to 128,95% of the first quarter plan and 134,48% compared to the same period of previous year. Because of the water inflow into the reservoir in the first quarter of 2022 exceeded the plan by 104,06%. However, the generation plan from 16 Projects that EDL-Gen shareholding in

Independent Power Producer (IPPs) was 1.023,77 GWh and actual generation was 941,79 GWh, equivalent to 91,99% of the first quarter plan and 88,41% compared to the same period of previous year. Moreover, a Solar farm plan of the generation was 7,66 GWh, actual generation was 11,19 GWh, equivalent to 146,08% of the first quarter plan and 146,08% compared to the same period of previous year.

In the first quarter report of 2022, the Total power generation's plan of EDL-Gen was 1.474,10 GWh, the actual generation was 1.523,22 GWh, equivalent to 103,37% of the first quarter plan and 101,76% compared to the same period of previous year as the table shown below:

No.	Description	The first quarter of 2022			The first quarter of 2021	
		Actual (GWh)	Planned (GWh)	(%)	Actual (GWh)	(%)
1	EDL-Gen owned hydropower plants	570,84	442,67	128,95%	424,48	134,48%
2	Independent Power Producer (IPPs)	941,79	1.023,77	91,99%	1.065,26	88,41%
3	EDL-Gen Solar Power Co.,Ltd	11,19	7,66	146,08%	7,66	146,08%
Total		<u>1.523,22</u>	<u>1.474,10</u>	<u>103,37%</u>	<u>1.497,40</u>	<u>101,76%</u>

6.2 Revenue

The total revenue in first quarter of 2022 was 435.513 Million Kip, equivalent to 100,36% of the first quarter plan and 112,52% compared to the same period of previous year because the revenue from sale exceeded the plan by 27,18% and increased 20,60% when compared to the same period of previous year, and share of profit from investment in associates and joint ventures increased by 66,46%.

6.3 Expenses

The total expenses in the first quarter of 2022 amounted to 409.284 Million Kip, equivalent to 76,37% of the first quarter plan. The main reason was the operating cost was lower than the plan by 72,67%. Total expense were equivalent to 110,88% of the last year's first quarter because the finance costs exceeded the plan by 12,99% and increased by 20,56% when compared to the same period of previous year.

6.4 Net Profit

For the business performance of the first quarter of 2022, EDL-Gen reported the total net profit of 26.229 Million Kip, increasing by 46,29% when compared to the same period of previous year.

No.	Description	The first quarter of 2022 Amount: Million)	The first quarter of 2021 (Amount: Million)	Compare to the plan (%)	Compare to same period of previous year (%)
I	Revenue	<u>435.513</u>	<u>387.063</u>	<u>100,36%</u>	<u>112,52%</u>
1	Revenue from sale	260.624	216.113	127,18%	120,60%
2	Other income	8.996	6.125	130,00%	46,87%
3	Foreign exchange gain	1.427	66.024	-	2,16%
4	Share of profit from investment in associates and joint ventures	164.466	98.801	73,06%	166,46%
II	Expenses	<u>409.284</u>	<u>369.133</u>	<u>76,37%</u>	<u>110,88%</u>
1	Cost of sale	147.434	148.382	93,62%	99,36%
2	Operating cost	33.233	31.124	27,33%	106,78%
3	Financial cost	228.617	189.627	112,99%	120,56%
4	Foreign exchange loss	-	-	-	-
III	Net Profit/(Loss) (I-II)	<u>26.229</u>	<u>17.930</u>	<u>-25,71%</u>	<u>146,29%</u>

Noted : The calculation based on consolidated financial statement.

6.5 Taxes

EDL-Gen is a public company listed on the Lao Securities Exchange (LSX) and operates its business under the laws of Lao PDR. EDL-Gen has made commitment and strictly follow its obligations to pay taxes to the Lao government including Value Added Tax (VAT), Personal Income Tax (Salary and Meeting Allowances). In the first quarter of 2022, EDL-Gen contributed 1.138,56 Million Kip to the government as detailed below:

No.	Description	Amount (Million Kip)
1	Personal Income Taxes (salary and meeting allowances)	1.108,69
2	VAT	29,87
Total		<u>1.138,56</u>

The First quarter report Financial Statement

As of March 31, 2022

EDL-Generation Public Company

1st quarter financial information (Unaudited)

31 March 2022

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	Consolidated financial		Separate financial	
		Information		Information	
		31 March	31 December	31 March	31 December
		2022	2021	2022	2021
		Unaudited	Auidted	Unaudited	Auidted
		Million LAK	Million LAK	Million LAK	Million LAK
Assets					
Non-current assets					
Investments in subsidiaries	3	-	-	619.680	619.680
Investments in associates	4	5.172.502	5.151.967	5.172.502	5.151.967
Investments in joint ventures	4	3.178.408	3.264.319	3.178.408	3.264.319
General investments		375.688	375.688	375.688	375.688
Advance payment for assets under concession and investments	5	1.973.406	1.973.406	2.003.594	2.002.701
Asset under concession, net	6	8.832.803	8.975.510	8.344.672	8.466.878
Intangible assets, net	6	-	-	-	-
Swap contract receivable		55.005	16.131	55.005	16.131
Advance to suppliers for construction project		341.075	341.075	-	-
Other non-current assets		26.676	27.233	26.305	26.862
Total non-current assets		19.955.569	20.125.329	19.775.854	19.924.226
Current assets					
Cash and cash equivalents		119.914	202.585	92.379	161.702
Short-term investments		40.851	33.489	40.851	33.489
Short-term loan to related party		354.842	337.574	354.842	337.574
Trade and other receivables	7	2.601.167	2.221.934	2.646.208	2.262.874
Spare parts and supplies, net		3.695	3.771	3.695	3.771
Other current assets		4.622.319	3.627.485	4.547.782	3.562.275
Total current assets		7.742.788	6.426.838	7.685.757	6.361.685
Total assets		27.698.357	26.552.167	27.461.611	26.285.911



DUANGSY PHARANHOK
Chief Executive Officer
Date: 12 May 2022

VANHSENG VANNAVONG
Chief Financial Officer
Date: 12 May 2022

The accompanying notes on pages 9 to 18 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	Consolidated financial		Separate financial	
		Information		Information	
		31 March	31 December	31 March	31 December
		2022	2021	2022	2021
		Unaudited	Auidted	Unaudited	Auidted
		Million LAK	Million LAK	Million LAK	Million LAK
Equity and liabilities					
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		565.708	565.708	565.708	565.708
Translation adjustments		139.812	134.944	139.812	134.944
Retained earnings		849.883	823.602	902.756	866.804
Equity attributable to owners of the Company		9.258.239	9.227.090	9.311.112	9.270.292
Non-controlling interests		3.452	3.504	-	-
Total equity		9.261.691	9.230.594	9.311.112	9.270.292
Liabilities					
Non-current liabilities					
Long - term borrowings, net	8	3.336.405	3.178.012	3.092.563	2.945.941
Debentures, net	9	11.585.139	10.751.211	11.585.139	10.751.211
Total non-current liabilities		14.921.544	13.929.223	14.677.702	13.697.152
Current liabilities					
Trade and other payables		275.579	280.424	261.383	233.590
Current portion of long-term borrowings	8	1.737.095	1.669.676	1.712.940	1.646.699
Short - term borrowings, net	8	146.758	106.739	146.758	106.739
Current portion of debentures, net	9	411.634	378.281	411.634	378.281
Accrued expenses	10	942.612	955.765	938.638	951.693
Other current liabilities		1.444	1.465	1.444	1.465
Total current liabilities		3.515.122	3.392.350	3.472.797	3.318.467
Total liabilities		18.436.666	17.321.573	18.150.499	17.015.619
Total equity and liabilities		27.698.357	26.552.167	27.461.611	26.285.911



DUANGSY PHARANHOK

Chief Executive Officer

Date: 12 May 2022

VANHSENG VANNAVONG

Chief Financial Officer

Date: 12 May 2022

The accompanying notes on pages 9 to 18 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENTS INCOME
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022

	Notes	Consolidated financial Information		Separate financial Information	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
		Unaudited Million LAK	Audited Million LAK	Unaudited Million LAK	Audited Million LAK
Revenue from sale		260.624	216.113	254.163	206.972
Cost of sales		(147.434)	(148.382)	(143.292)	(145.152)
Gross profit		113.190	67.731	110.871	61.820
Other income		8.996	6.125	5.144	4.258
Operating and administrative expenses		(33.233)	(31.124)	(28.620)	(28.361)
Foreign exchange gain/(loss), net		1.427	66.024	9.022	72.273
Share of profit from investments in associates and joint ventures	4	164.466	98.801	164.466	98.801
Profit before finance costs		254.846	207.557	260.883	208.791
Finance costs		(228.617)	(189.627)	(224.931)	(189.627)
Profit (loss) before income tax expense		26.229	17.930	35.952	19.164
Income tax expense		-	-	-	-
Profit for the period		26.229	17.930	35.952	19.164
Profit attributable to:					
Owners of the parents		26.281	18.018	35.952	19.164
Non-controlling interests		(52)	(88)	-	-
		26.229	17.930	35.952	19.164
Earnings per share					
Basic earnings per share (in LAK)	11	15,65	10,73	21,41	11,41



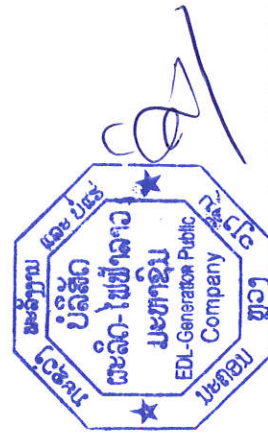
DUANGSY PHARANHOK
Chief Executive Officer
Date: 12 May 2022

VANHSENG VANNAVONG
Chief Financial Officer
Date: 12 May 2022

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022

	Consolidated financial information						
	Attributable to owners of the parent				Non-controlling interests		
	Issued and paid-up ordinary shares Million LAK	Share premium Million LAK	Legal reserve Million LAK	Translation adjustments Million LAK	Unappropriated retained earnings Million LAK	Total Million LAK	Total Million LAK
For the three-month period ended 31 March 2021							
As at 1 January 2021	6,717,215	985,621	565,024	34,022	987,824	9,289,706	9,293,720
Net loss for the period	-	-	-	-	18,018	18,018	17,930
Translation adjustments	-	-	-	660	-	660	660
As at 31 March 2021 - Unaudited	6,717,215	985,621	565,024	34,682	1,005,842	9,308,384	9,312,310
For the three-month period ended 31 March 2022							
As at 1 January 2022	6,717,215	985,621	565,708	134,944	823,602	9,227,090	9,230,594
Net profit for the period	-	-	-	-	26,281	26,281	26,229
Translation adjustments	-	-	-	4,868	-	4,868	4,868
As at 31 March 2022 - Unaudited	6,717,215	985,621	565,708	139,812	849,883	9,258,239	9,261,691



DUANGSY PHARANHOK
Chief Executive Officer
Date: 12 May 2022

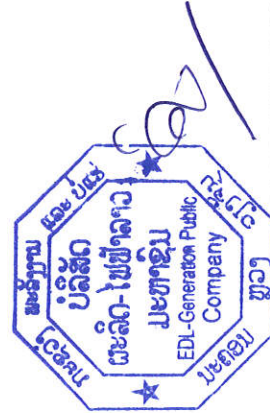
VANHSENG VANNAVONG
Chief Financial Officer
Date: 12 May 2022

The accompanying notes on pages 9 to 18 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022

	Separate financial information					Total Million LAK
	Issued and paid-up ordinary shares Million LAK	Share premium Million LAK	Legal reserve Million LAK	Translation adjustments Million LAK	Unappropriated retained earnings Million LAK	
For the three-month period ended 31 March 2021						
As at 1 January 2021	6,717,215	985,621	565,024	34,022	1,028,574	9,330,456
Net loss for the period	-	-	-	-	19,164	19,164
Translation adjustments	-	-	-	660	-	660
As at 31 March 2021 - Unaudited	6,717,215	985,621	565,024	34,682	1,047,738	9,350,280
For the three-month period ended 31 March 2022						
As at 1 January 2022	6,717,215	985,621	565,708	134,944	866,804	9,270,292
Net profit for the period	-	-	-	-	35,952	35,952
Translation adjustments	-	-	-	4,868	-	4,868
As at 31 March 2022 - Unaudited	6,717,215	985,621	565,708	139,812	902,756	9,311,112



DUANGSY PHARANHOK

Chief Executive Officer

Date: 12 May 2022

VANHSENG VANNAVONG

Chief Financial Officer

Date: 12 May 2022

The accompanying notes on pages 9 to 18 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022

		Consolidated financial Information		Separate financial Information	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
		Unaudited Million LAK	Unaudited Million LAK	Unaudited Million LAK	Unaudited Million LAK
Notes					
Cash flow from operating activities					
Profit (loss) before income tax expenses for the period		26.229	17.930	35.952	19.164
Adjustments for:					
Depreciation and amortisation		129.418	131.116	126.168	128.421
Amortisation of debenture issuance costs		7.433	9.284	7.433	9.284
Inerest income		(4.623)	(4.496)	(4.623)	(4.496)
Finance costs		228.617	183.869	224.931	183.869
Share of profit from investments in associates and joint ventures	7	(164.466)	(98.801)	(164.466)	(98.801)
Changes in working capital:		222.608	238.902	225.395	237.441
Decrease (increase) in					
Other non-current assets		557	498	557	498
Deposits at financial institution pledged as collateral		-	63.211	-	63.211
Trade and other receivables		(389.913)	(248.513)	(394.014)	(245.899)
Spare parts and supplies		76	85	76	85
Other current assets		2.556	(88.628)	(1.730)	(95.952)
Trade and other payables		(8.828)	(10.532)	23.810	(9.448)
Accrued expenses		19.552	5.232	19.650	5.110
Other current liabilities		(21)	117	(21)	117
Cash generated from operations		(153.413)	2.206	(126.277)	(3.003)
Interest paid		(228.617)	(230.769)	(224.931)	(230.769)
Net cash inflow from operating activities		(382.030)	(228.563)	(351.208)	(233.772)
Cash flow used in investing activities					
Payments for investments in associates and joint ventures		-	(280)	-	(280)
Payments for purchase of assets under concession		(3.988)	(20.247)	(3.962)	(15.832)
Proceed from disposals of assets under concession		17.277	-	-	-
Purchase of intanginle asset		(6)	-	-	-
Dividend received from investment in associates and joint ventures	7	234.710	154.271	234.710	154.271
Net cash outflow from investment activities		247.993	133.744	230.748	138.159

The accompanying notes on pages 9 to 18 form an integral part of these consolidated and separate financial statements.

EDL-GENERATION PUBLIC COMPANY

**CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022**

		Consolidated financial Information		Separate financial Information	
		31 March 2022 Unaudited Million LAK	31 March 2021 Unaudited Million LAK	31 March 2022 Unaudited Million LAK	31 March 2021 Unaudited Million LAK
Notes					
Cash flow from financing activities					
	8	141.590	19.264	141.590	19.264
Proceeds from short-term borrowings					
Repayments of short-term borrowings	8	(107.483)	(19.062)	(107.483)	(19.062)
Repayments of long-term borrowings	8	(20.466)	(79.738)	(20.466)	(79.738)
Net cash outflow (inflow) from financing activities		13.641	(79.536)	13.641	(79.536)
Net increase (outflow) in cash and cash equivalent		(120.396)	(174.355)	(106.819)	(175.149)
Cash and cash equivalent at the beginning of the period		202.585	265.554	161.702	247.215
Effect of exchange rate changes on cash and cash equivalent		37.725	(27)	37.496	(228)
Cash and cash equivalent at the end of period		119.914	91.172	92.379	71.838
None cash transactions:					
Payable for purchases of assets under concession		-	8.069	-	8.069



DUANGSY PHARANHOK

Chief Executive Officer

Date: 12 May 2022

VANHSENG VANNAVONG

Chief Financial Officer

Date: 12 May 2022

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

1 Reporting entity

EDL-Generation Public Company ("the Group" or "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").

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.

This condensed interim financial information was authorised for issue by the Board of Directors on 12 May 2022.

2 Basic of accounting

The condensed interim financial information was prepared in accordance with the the EDL-GEN Group's accounting policies as described more detail in the annual financial statements for the year ended 31 December 2021. The primary financial statements (i.e. statement of financial position, statements of income, cash flows and changes in equity) is presented in a format consistent with the annual financial statements.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021.

The preparation of financial information 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.

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

3 Investments in subsidiaries

	Separate financial information
	31 March 2022
	(Unaudited)
	<i>Million Kip</i>
Balance as at 1 January	619.680
Addition	-
Total	619.680

4 Investments in associates and joint ventures

	Consolidated and separate financial information
	31 March 2022
	(Unaudited)
	<i>Million Kip</i>
At 1 January	8.416.286
Share of net profit of associates and joint ventures	164.466
Dividend income	(234.710)
Addition	-
Currency translation differences	4.868
Total	8.350.910

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

4 Investments in associates and joint ventures (continued)

Investments in associates and joint ventures as at 31 March 2022 and dividend income for the three-month periods ended 31 March 2022 were as follows:

4.1 Investments in associates

Consolidated and separate financial information													
Ownership interest			Cost		Impairment		Cost - net			Equity		Dividend income	
31 March 2022	31 December 2021	Type of Business	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 March 2021	
(Million LAK)													
<i>Associates</i>													
Nam Ngum 2 Power Co., Ltd.	25	Electricity generation	454.742	454.742	-	-	454.742	454.742	408.007	418.355	19.774	17.953	
Nam Lik 1-2 Power Co., Ltd.	10	Electricity generation	32.240	32.240	-	-	32.240	32.240	91.736	89.615	-	-	
Nam Ngum 5 Power Co., Ltd.	15	Electricity generation	80.022	80.022	-	-	80.022	80.022	95.018	100.067	-	-	
Don Sahong Power Co., Ltd.	20	Electricity generation	605.016	605.016	-	-	605.016	605.016	948.374	906.891	-	-	
Nam Beng Power Co., Ltd.	10	Electricity generation	18.162	18.162	-	-	18.162	18.162	28.602	28.602	-	-	
Nam Long Power Co., Ltd.	20	Electricity generation	5.537	5.537	-	-	5.537	5.537	12.319	11.907	-	-	
Xayaburi Power Co., Ltd.	20	Electricity generation	3,172.963	3,172.963	-	-	3,172.963	3,172.963	3,405.908	3,405.850	-	-	
Nam Mang 1 Power Co., Ltd	10	Electricity generation	37.596	37.596	-	-	37.596	37.596	42.494	42.494	-	-	
Nam Tha 1 Lao Power Co., Ltd	20	Electricity generation	244.474	244.474	-	-	244.474	244.474	140.044	148.186	-	-	
Total associates			4,650.752	4,650.752	-	-	4,650.752	4,650.752	5,172.502	5,151.967	19.774	17.953	

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

4 Investments in associates and joint ventures (continued)

4.2 Investment in joint ventures

Consolidated and separate financial information																		
Ownership interest			Cost			Impairment			Cost - net			Equity			Dividend income			
31 March 2022	31 December 2021	Type of Business	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021	31 March 2022	31 December 2021
(Million LAK)																		
<i>Joint ventures</i>																		
													</					

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

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

5 Advance payment for assets under concessions and investments

	Consolidated financial information	Separate financial information
	31 March 2022	31 March 2022
	(Unaudited)	(Unaudited)
	<i>Million LAK</i>	
At 1 January	1,973.406	2,002.701
Additions	-	-
Decrease	-	-
Transfer to investments in associates and joint ventures	-	-
Currency translation difference	-	893
Total	1,973.406	2,003.594

6 Assets under concessions, net

	Consolidated financial information	Separate financial information
	31 March 2022	31 March 2022
	(Unaudited)	(Unaudited)
	<i>Million LAK</i>	
At 1 January	8,975.510	8,466.878
Additions	3.988	3.962
Disposals	(17.277)	-
Depreciation charge	(129.418)	(126.168)
Total	8,832.803	8,344.672

7 Trade and other receivables

	Consolidated financial information		Separate financial information	
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<i>Million Kip</i>			
Trade accounts receivable from related party (Note 12)	2,111.853	1,967.633	2,107.987	1,963.426
Other receivables from related parties (Note 12)	478.940	224.849	474.140	220.049
Others	10.374	29.452	64.081	79.399
Total	2,601.167	2,221.934	2,646.208	2,262.874

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

8 Borrowings

	Consolidated financial information		Separate financial information	
	31 March 2022 (Unaudited)	31 December 2021 (Audited)	31 March 2022 (Unaudited)	31 December 2021 (Audited)
	<i>Million LAK</i>			
Short-term borrowing, net	146.758	106.739	146.758	106.739
Current portion of long-term borrowings	1.737.095	1.669.676	1.712.940	1.646.699
Total short-term borrowings and current portion of long-term borrowings	1.883.853	1.776.415	1.859.698	1.753.438
Long-term borrowings, net	3.336.405	3.178.012	3.092.563	2.945.941
Total long-term borrowings	3.336.405	3.178.012	3.092.563	2.945.941
Total	5.220.258	4.954.427	4.952.261	4.699.379

Movements in long term borrowings as at 31 March 2022 were as follow:

	Consolidated financial information	Separate financial information
	31 March 2022 (Unaudited)	31 March 2022 (Unaudited)
	<i>Million LAK</i>	
At 1 January	4.954.427	4.699.379
Additions	141.590	141.590
Repayments	(127.949)	(127.949)
Amortisation of deferred borrowing costs	87	87
Effect from currency translation	252.103	239.154
Total	5.220.258	4.952.261

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

9 Debentures

	Consolidated and separate financial information	
	31 March 2022 (Unaudited)	31 December 2021 (Audited)
	<i>Million LAK</i>	
Current portion of debentures	411.634	378.281
Non-current portion of debentures	11,585.139	10,751.211
Total	11,996.773	11,129.492

Movements in debentures as at 31 March 2022 were as follow:

	Consolidated and separate financial information
	31 March 2022 (Unaudited)
	<i>Million Kip</i>
At 1 January	11,129.492
Additions	-
Repayments	-
Amortisation of deferred finance cost	7.628
Effect from currency translation	859.653
Total	11,996.773

10 Accrued expenses

	Consolidated financial information		Separate financial information	
	31 March 2022 (Unaudited)	31 December 2021 (Audited)	31 March 2022 (Unaudited)	31 December 2021 (Audited)
	<i>Million Kip</i>			
Accrued interest expense	746.536	756.959	745.654	756.077
Accrued royalty fees and other taxes	188.540	193.586	188.098	193.021
Others	7.536	5.220	4.886	2.595
Total	942.612	955.765	938.638	951.693

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

11 Basic earnings per share

The calculations of basic earnings per share as at 31 March 2022 and 2021 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 information		Separate financial information	
	31 March 2022 (Unaudited)	31 March 2021 (Unaudited)	31 March 2022 (Unaudited)	31 March 2021 (Unaudited)
Profit attributable to ordinary shareholders of the Company (Million Kip)	26.281	18.018	35.952	19.164
Number of ordinary shares outstanding (Million shares)	1.679	1.679	1.679	1.679
Basic earnings per share (Kip)	15,65	10,73	21,41	11,41

12 Related parties

Significant transactions as at 31 March 2022 and 2021 with related parties were as follows:

	Consolidated financial information		Separate financial information	
	31 March 2022 (Unaudited)	31 March 2021 (Unaudited)	31 March 2022 (Unaudited)	31 March 2021 (Unaudited)
	<i>Million Kip</i>			
Parent company				
Sales	260.624	216.113	254.163	206.972
Interest expense	57.188	46.821	57.188	46.821
Interest income	4.623	3.551	4.623	3.551

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

12 Related parties (continued)

Balances as at 31 March 2022 and 31 December 2021 with related parties were as follows:

Consolidated financial information		Separate financial information	
31 March 2022 (Unaudited)	31 December 2021 (Audited)	31 March 2022 (Unaudited)	31 December 2021 (Audited)
<i>Million Kip</i>			

Advance payment for assets under concession and investments

Parent company

Electricite Du Laos	1.973.406	1.973.406	1.973.406	1.973.406
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Subsidiaries

EDL-Gen Solar	-	-	18.363	17.470
EDL-Gen O&M	-	-	11.825	11.825
	1.973.406	1.973.406	2.003.594	2.002.701

Short-term loan to related party

Parent company

Electricite Du Laos	354.842	337.574	354.842	337.574
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Movements of short-term loan to related party as at 31 March 2022 were as follows:

	Consolidated/Separate financial information
	31 March 2022 (Unaudited) <i>Million Kip</i>
At 1 January	337.574
Additions	-
Repayments	-
Effect from currency translation	17.268
Total	354.842

EDL-GENERATION PUBLIC COMPANY

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

12 Related parties (continued)

	Consolidated financial information		Separate financial information	
	31 March 2022 (Unaudited)	31 December 2021 (Audited)	31 March 2022 (Unaudited)	31 December 2021 (Audited)
	<i>Million Kip</i>			
Trade and other receivables				
Parent company				
Electricite Du Laos	2.585.992	2.187.682	2.582.126	2.183.475
Subsidiaries				
Theun-Hinboun Power Co., Ltd	-	-	-	-
E&E Engineering and Service Co., Ltd.	4.800	4.800	-	-
Total (Note 7)	2.590.792	2.192.482	2.582.126	2.183.475
Long-term borrowings				
Parent company				
Electricite Du Laos				
- Current portion	1.610.680	1.528.079	1.610.680	1.528.079
- Long-term portion	3.092.563	2.945.941	3.092.563	2.945.941
Total	4.703.243	4.474.020	4.703.243	4.474.020

Movements of long-term borrowings from related party as at 31 March 2022 were as follows:

	Consolidated/Separate financial information
	31 March 2022 (Unaudited)
	<i>Million Kip</i>
At 1 January	4.474.020
Additions	-
Repayments	-
Effect from currency translation	229.223
Total	4.703.243

Managing Director: (Signature) Duangsy PHARANHOK

Accounting Division Manager: (Signature) Sounanh PHASOUTCHAI

Deputy Manager of Internal Audit Division: (Signature) Yuvaluck PHOMMALEUSA