

**LAO WORLD PUBLIC COMPANY AND ITS
SUBSIDIARY**



**INTERIM CONSOLIDATED FINANCIAL INFORMATION
(UNAUDITED)**

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2015

CONTENTS

Page (s)

Independent auditor's report on review of interim consolidated financial information

1

Consolidated statement of financial position

2 - 3

Consolidated statement of income

4

Consolidated statement changes in equity

5 - 6

Consolidated statement cash flow

7 - 8

Condensed notes to the interim consolidated financial information

9 - 19



INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS OF LAO WORLD PUBLIC COMPANY AND ITS SUBSIDIARY

We have reviewed the accompanying consolidated statements of financial position of Lao World Public Company ("the Company") and its subsidiary (together, "the Group") as at 30 June 2015, the related consolidated statements of income, changes in shareholders' equity, and cash flows for the six-month period then ended, and condensed notes to the interim consolidated financial information. Management is responsible for the preparation and presentation of this interim consolidated financial information in accordance with the significant accounting policies described in Note 2 to the annual consolidated financial statements. Our responsibility is to express a conclusion on this interim consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of interim financial information performed by the independent auditor of the entity'. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial information is not prepared, in all material respects, in accordance with the significant accounting principles described in Note 2 to the annual consolidated financial statements.

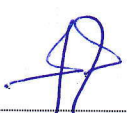
For PricewaterhouseCoopers (Lao) Co., Ltd.



By Paiboon Tunkoon
Partner
Vientiane, Lao PDR
Date: 26 August 2015

Lao World Public Company and its subsidiary
Consolidated statement of financial position
As at 30 June 2015

	Notes	Unaudited 30 June 2015 Kip	Audited 31 December 2014 Kip
ASSETS			
Current assets			
Cash and cash equivalents		4,915,405,470	4,922,406,232
Trade and other receivables, net		11,763,164,979	6,170,791,369
Inventories, net		3,375,853,005	4,593,457,083
Other current assets		860,024,565	318,449,544
Total current assets		20,914,448,019	16,005,104,228
Non-current assets			
Property, plant and equipment, net	7	479,022,705,132	363,231,501,923
Intangible assets, net	8	23,679,929	40,057,822
Other non-current assets		3,028,211,345	1,669,985,524
Total non-current assets		482,074,596,406	364,941,545,269
Total assets		502,989,044,425	380,946,649,497


(Mr. Visanh Nalongsak)
Chief Operating Officer
Date : 26 August 2015




(Mr. Somvang Luangphomlithided)
Accounting Manager
Date : 26 August 2015

The condensed notes to the interim consolidated financial information on page 9 to 19 are an integral part of this interim consolidated financial information.

Lao World Public Company and its subsidiary
Consolidated statement of financial position
As at 30 June 2015

	Notes	Unaudited 30 June 2015 Kip	Audited 31 December 2014 Kip
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Trade and other payables		136,135,161,128	140,442,519,881
Borrowings	9	155,067,376,641	48,858,060,981
Other current liabilities		44,897,033,690	29,647,822,920
Total current liabilities		336,099,571,459	218,948,403,782
Total liabilities		336,099,571,459	218,948,403,782
Shareholders' equity			
Share capital			
Issued and paid-up share capital		79,121,818,000	79,121,818,000
Share premium		33,581,993,681	33,581,993,681
Reserve from business combination under common control		(12,996,191,989)	(12,996,191,989)
Retained earnings			
Appropriated - legal reserve		9,470,081,044	9,470,081,044
Un-appropriated		57,711,772,230	52,820,544,979
Total shareholders' equity		166,889,472,966	161,998,245,715
Total liabilities and shareholders' equity		502,989,044,425	380,946,649,497


(Mr. Visanh Natongsak)
Chief Operating Officer
Date : 26 August 2015




(Mr. Somvang Luangphomlithided)
Accounting Manager
Date : 26 August 2015

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Lao World Public Company and its subsidiary
Consolidated statement of income
For the six-month period ended 30 June 2015

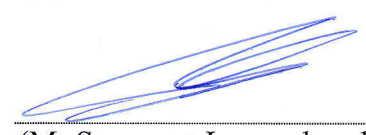
	Notes	Unaudited For the six-month period ended 30 June 2015 Kip	Unaudited For the six-month period ended 30 June 2014 Kip
Sales and service revenues		44,715,572,673	47,293,754,975
Cost of sales and services		(24,896,627,858)	(28,205,715,666)
Gross profit		19,818,944,815	19,088,039,309
Administrative expenses		(12,288,774,641)	(10,674,011,149)
Loss on exchange rate, net		(798,291,865)	(253,856,119)
Operating profit		6,731,878,309	8,160,172,041
Interest expenses		(506,645,720)	(437,138,319)
Profit before income tax		6,225,232,589	7,723,033,722
Income tax expenses	10	(542,785,338)	(642,993,986)
Profit for the period		5,682,447,251	7,080,039,736

Basic earnings per share

Profit for the period	12	144	179
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(Mr. Visanh Nalongsak)
Chief Operating Officer
Date : 26 August 2015




(Mr. Somvang Luangphomlithided)
Accounting Manager
Date : 26 August 2015

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Lao World Public Company and its subsidiary
Consolidated statement of changes in equity
For the six-month period ended 30 June 2015

	Retained earnings				Total Kip
	Issued and paid up share capital Kip	Share premium Kip	Legal reserve Kip	Un-appropriated Kip	Reserves from business combination under common control Kip
Opening balance 1 January 2015 – Audited	79,121,818,000	33,581,993,681	9,470,081,044	52,820,544,979	(12,996,191,989)
New shares issued	-	-	-	-	-
Share premium	-	-	-	-	-
Profit for the period	-	-	-	5,682,447,251	5,682,447,251
Dividend payment (Note 6)	-	-	-	(791,220,000)	(791,220,000)
Closing balance 30 June 2015 – Unaudited	79,121,818,000	33,581,993,681	9,470,081,044	57,711,772,230	166,889,472,966



(Mr. Visanh Nalongsak)
Chief Operating Officer
Date : 26 August 2015

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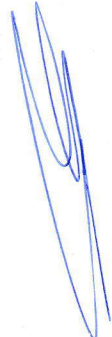
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Lao World Public Company and its subsidiary
Consolidated statement of changes in equity
For the six-month period ended 30 June 2015

	Retained earnings					Total Kip
	Issued and paid up share capital Kip	Share premium Kip	Legal reserve Kip	Un- appropriated Kip	Reserves from business combination under common control Kip	
Opening balance 1 January 2014 – Audited	79,121,818,000	33,581,993,681	7,613,433,809	39,417,187,748	(12,996,191,989)	146,738,241,249
New shares issued	-	-	-	-	-	-
Share premium	-	-	-	-	-	-
Profit for the period	-	-	-	7,080,039,736	-	7,080,039,736
Reserve from business combination under common control	-	-	-	-	-	-
Closing balance 30 June 2014 – Unaudited	79,121,818,000	33,581,993,681	7,613,433,809	46,497,227,484	(12,996,191,989)	153,818,280,985




(Mr. Visanh Natongsak)
Chief Operating Officer
Date : 26 August 2015


(Mr. Somvang Luangphomlithid)
Accounting Manager
Date : 26 August 2015

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Lao World Public Company and its subsidiary
Consolidated statement of cash flow
For the six-month period ended 30 June 2015

		Unaudited For the six-month period ended 30 June 2015 Kip	Unaudited For the six-month period ended 30 June 2014 Kip
	Notes		
Cash flows from operating activities			
Cash generated from operating	11	15,623,913,348	44,298,130,504
Interest paid		(506,645,720)	(437,138,319)
Income tax paid		(310,462,578)	(336,022,794)
Net cash generated from operating activities		14,806,805,050	43,524,969,391
Cash flows from investing activities			
Purchases of property, plant and equipment		(120,197,583,463)	(53,021,058,568)
Acquisition of subsidiary, net of cash Acquired		-	-
Purchases of intangible assets		-	-
Loan granted to related party		-	-
Net cash received/(used) in investing activities		(120,197,583,463)	(53,021,058,568)
Cash flow from financing activities			
Proceeds from short-term borrowings from bank	9	5,364,480,000	10,485,800,000
Proceeds from short-term borrowings from related party	13.3	115,538,320,200	30,455,503,077
Dividend payment	6	(791,220,000)	-
Repayments on short-term borrowings from bank	9	(4,064,000,000)	(12,813,000,000)
Repayments on short-term borrowings from related party	13.3	(10,673,484,541)	(21,336,562,902)
Net cash received/(used) in financing activities		105,374,095,659	6,791,740,175


(Mr. Visanh Nalongsak)
Chief Operating Officer
Date : 26 August 2015




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Lao World Public Company and its subsidiary
Consolidated statement of cash flow
For the six-month period ended 30 June 2015

	Unaudited For the six-month period ended 30 June 2015 Kip	Unaudited For the six-month period ended 30 June 2014 Kip
Note		
Net increase/(decrease) in cash and cash equivalents	(16,682,754)	(2,704,349,002)
Cash and cash equivalents at the beginning of the period	4,922,406,232	6,382,378,793
Exchange gains/(losses) on cash and cash equivalents	9,681,992	16,850,273
Cash and cash equivalents at the end of the period	4,915,405,470	3,694,880,064
Significant non-cash items:		
Acquisitions of property, plant and equipment which have not been paid	35,247,262,590	3,315,798,174


(Mr. Visanh Nalongsak)
Chief Operating Officer
Date : 26 August 2015




(Mr. Somvang Luangphomlithided)
Accounting Manager
Date : 26 August 2015

The condensed notes to the interim consolidated financial information on page 9 to 19 are an integral part of this interim consolidated financial information.

Lao World Public Company and its subsidiary
Condensed notes to the interim consolidated financial information (Unaudited)
For the six-month period ended 30 June 2015

1 General information

Lao World Public Company (“the Company”) and its subsidiary which is Lao World Savan Co., Ltd (together, “the Group”) are the limited companies incorporated and resident in Lao PDR. The Group operates under the names of Lao International Trade Exhibition and Convention Centre (“Lao-ITECC”) and Savan International Trade Exhibition and Convention Centre (“Savan-ITECC”).

The principal business operations of the Group are:

- Supermarket
- Food and beverage
- Banquet
- Exhibition
- Entertainment

The address of the Company registered office is Khampang Muang Road, Xaysettha District Vientiane Capital, Lao PDR

Prior to 28 June 2014, the Company was a single entity incorporated in Lao PDR. On that date, the Company had acquired 100% of interest in Lao World – Savan Co., Ltd.

This interim consolidated financial information for the six-month period ended 30 June 2015 was approved for issue on 26 August 2015

This interim consolidated financial information for the six-month period ended 30 June 2015 was reviewed, not audited (refer as “Unaudited”).

2 Basis of preparation

The interim consolidated financial information for the six-month period ended 30 June 2015 has been prepared in accordance with the significant accounting policies set out in Note 2 to the annual consolidated financial statements of the Group.

The interim consolidated financial information for the six-month period ended 30 June 2015 should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2014.

The Group started the preparation of the consolidated financial statements for the year ended 31 December 2013 for the first time after the Company acquired 100% of shares in Lao World Savan Co., Ltd on 28 June 2013. In addition, the Group presents the consolidated statement of income for the three-month period ended 30 June 2015 and Company’s statements of financial position as at 30 June 2015 and 31 December 2014, statements of income for the for the six-month period ended 30 June 2015 and 2014 (in a condensed format) under Note 15 as a supplementary information. This is in accordance with the reporting and disclosure regulation No.007/SECO, dated 3 April 2014 issued by Lao Securities and Exchange Commission Office.

3 Accounting policies

The accounting policies used in the preparation of the interim consolidated financial information are consistent with those used in the annual consolidated financial statements of the Group for the year ended 31 December 2014.

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

Tax on income in the interim consolidated financial information is accrued using tax rate that would be applicable to expected total annual profit or loss.

4 Estimates

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

5 Financial risk management

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks, including the effects of foreign currency exchange rates and interest rates. Management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

5.2 Foreign exchange risk

The Group is exposed to foreign exchange risk arising from various currency exposures primarily with respect to Thai Baht and the US Dollar ("USD"). The foreign exchange risk arises from commercial transactions mainly from purchases and borrowings. As at 30 June 2015, management did not use any financial instrument since it considers that the anticipated cost of using financial instruments would exceed the foreseeable benefits.

5.3 Interest rate risk

The Group's financial income and expense is dependent on changes in market interest rates from related parties and the banks. As at 30 June 2015, management considered interest rate risk as insignificant as interest rates are fixed for borrowings from bank and no interest charge on borrowing from related parties. Therefore, management did not use any financial instruments to manage such risk.

5 Financial risk management (Continued)

5.4 Credit risk

The Group has no significant concentrations of credit risks as sales are normally made in cash or short credit terms with various numbers and types of retail customers and thus credit risk is diversified and limited. Cash and bank transactions are only made with high credit quality financial institutions.

5.5 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash to support ongoing business and future investment for expansion. Management maintains its broad cash forecasts to aid in cash and liquidity management and ensure it has sufficient cash to meet short term operation needs and long-term investment plans.

6 Dividends

A 10% of dividend payment of Kip 200 per share, totally of Kip 791,220,000 (2014: nil) that related to the operating result for the year ended 31 December 2014 as approved by the Annual General Shareholders' meeting on 29 April 2015 was paid in June 2015.

7 Property, plant and equipment, net

	2015
	Kip
Six-month period ended 30 June	
Opening net book amount at 1 January - Audited	363,231,501,923
Additions	120,665,908,833
Disposals	-
Impairment charges	-
Depreciation charges (Note 11)	<u>(4,874,705,624)</u>
Closing net book amount at 30 June –	<u>479,022,705,132</u>
Unaudited	

The additions during the six-month period ended 30 June 2015 mainly represent of the construction work related to the new projects of the Group being “ITECC Market” and “Water Park” at Lao ITECC of Kip 98.8 billion.

Lao World Public Company and its subsidiary
Condensed notes to the interim consolidated financial information (Unaudited)
For the six-month period ended 30 June 2015

8 Intangible assets, net

Intangible assets comprise with computer software licence fees. These costs are amortised over five years.

	2015
	Kip
Six-month period ended 30 June	
Opening net book amount at 1 January - Audited	40,057,822
Additions	-
Disposals	-
Amortisation charges (Note 11)	(16,377,893)
Closing net book amount at 30 June – Unaudited	23,679,929

9 Borrowings

	Unaudited	Audited
	30 June 2015	31 December 2014
	Kip	Kip
Borrowings from bank	19,182,080,001	17,837,600,000
Borrowings from related party (Note 13.3)	135,885,296,640	31,020,460,981
Total	155,067,376,641	48,585,060,981

Borrowings from bank

Movements in borrowing from bank are as follows:

	2015
	Kip
At 1 January – Audited	17,837,600,000
Additions	5,364,480,000
Repayments	(4,064,000,000)
(Gain)/Loss on exchange rate	44,000,000
At 30 June – Unaudited	19,182,080,000

9 Borrowings (Continued)

As at 30 June 2015, borrowings from a local bank of USD 2,360,000 (equivalent to Kip 19.18 billion) are unsecured, due at call and have an interest rate at 5.5% per annum. During the six-month period ended 30 June 2015, the interest expenses derived from these borrowings are Kip 506,645,720 (2014: Kip 437,138,319).

Borrowings from related party

Borrowings from related party represent unsecured borrowings from the major shareholder. As at 30 June 2015, the balance of borrowings from related party as included in the interim consolidated financial information are Kip 135,885,296,640. These borrowings carry no interest and are due at call.

Movements in borrowings from related party are shown in Note 13.3

10 Income tax expenses

The income tax expenses included in the interim consolidated financial information for the period represent the profit tax for the period concerned as determined in accordance with the Lao Tax Law. According to the Concession Agreement, the Group is exempted for the corporate income tax for the first 10 years after operation commencing as referred to the date in concession agreement with Government of Lao PDR for both Lao World Public Company (from 24 December 2003 to 2013) and Lao World Savan Co., Ltd (from 22 July 2009 to 2019) and further subject to a reduced income tax rate at 50% of the normal income tax rate for another 10 years.

After the expiring of exemption period for the first 10 years from commencing operation was finished in December 2013, the Company is required to pay income tax on its net taxable income at the rate of 7% in accordance with Lao Tax Laws and is to be adjusted with reduced income tax rate in Concession Agreement at 50% of normal income tax rate, subject to further reduction to the rate of 5% during an initial period of four (4) years from the date of Company's registration in Lao Securities Exchange (commencing from the year 2014 to 2017) in accordance with the Enactment of the President of Lao PDR regarding Income Tax and Fee for Securities and Exchange, No. 1/ President, date 28 December 2010.

For the six-month period ended 30 June 2015, the Company recorded accrued income tax at the current rate of 7% on net profit after the adjustments of non-deductable expenses and others according to Lao Tax Law on an accrual basis.

The taxation system in Lao PDR is relatively new and is being developed to international standards. Consequently, some areas may be subject to interpretation. Often, different interpretations exist among the numerous taxation authorities and jurisdictions as well as parties concerned. In addition, taxes in Lao PDR are subject to further review and investigation by the authorities concerned by laws and this may impose fines, penalties and interest charges to the entities.

While management believe they have tried their best to ensure their tax compliance including related tax presentation and disclosures in the interim consolidated financial information, the above factors may create additional tax risks and liabilities depending on the future outcome of tax review and investigations by the authorities concerned.

Lao World Public Company and its subsidiary
Condensed notes to the interim consolidated financial information (Unaudited)
For the six-month period ended 30 June 2015

11 Cash flow from operating activities

	Unaudited For the six-month period ended 30 June 2015 Kip	Unaudited For the six-month period ended 30 June 2014 Kip
Profit before income tax	6,225,232,589	7,723,033,722
<i>Adjustments for:</i>		
Depreciation (Note 7)	4,874,705,624	5,239,142,853
Amortisation (Notes 8)	16,377,893	16,412,199
Foreign exchange gain	34,318,008	34,949,726
Interest expense	506,645,720	437,138,319
Changes in working capital:		
Inventories	1,217,604,078	1,853,960,635
Trade and other receivables	(5,592,373,609)	(1,276,977,803)
Other current assets and other non-current assets	(1,899,800,844)	838,632,415
Trade and other payables	(4,775,684,122)	14,388,991,331
Other current liabilities	15,016,888,011	15,042,847,107
Cash generated from operations	15,623,913,348	44,298,130,504

12 Earnings per share

Basic earnings per share are calculated by dividing the profit attributable to shareholders by the weighted average number of ordinary shares in issue during the period.

	Unaudited For the six-month period ended 30 June 2015 Kip	Unaudited For the six-month period ended 30 June 2014 Kip
Profit attributable to ordinary shareholders (Kip)	5,682,447,251	7,080,039,736
Weighted average number of ordinary shares in issue (Shares)	39,560,909	39,560,909
Basic earnings per share (Kip)	144	179

Lao World Public Company and its subsidiary
Condensed notes to the interim consolidated financial information (Unaudited)
For the six-month period ended 30 June 2015

13 Related party transactions

As at 30 June 2015, the Group is mainly controlled by the Chan family who own 90% the Company's shares. The remaining 10% of the shares are widely held. The Group's ultimate controlling party is Mr.Sackxay Vongmalasith (Peter Chan).

The following significant transactions were carried out with related parties:

13.1 Purchases of goods and materials

	Unaudited For the six-month period ended 30 June 2015 Kip	Unaudited For the six-month period ended 30 June 2014 Kip
Purchases of goods and others from:		
Related party - Thai World	20,782,887,603	5,823,908,124
	20,782,887,603	5,823,908,124

Thai World Import Export Company Limited ("Thai World") is controlled by the Chan family. The above transactions are mainly related to purchases of goods for the supermarket and materials for construction of new projects (refer to Note 7).

13.2 Outstanding balances arising from purchases and sales of goods and other transactions

	Unaudited 30 June 2015 Kip	Audited 31 December 2014 Kip
Payables to:		
Related party - Thai World	71,236,148,733	60,220,111,625
	71,236,148,733	60,220,111,625

Lao World Public Company and its subsidiary
Condensed notes to the interim consolidated financial information (Unaudited)
For the six-month period ended 30 June 2015

13 Related party transactions (Continued)

13.3 Borrowings from related party

	Unaudited 30 June 2015 Kip
Borrowings from major shareholder	
At 1 January - Audited	31,020,460,981
Addition	115,538,320,200
(Gain)/Loss on exchange rates	-
Less : Repayments	<u>(10,673,484,541)</u>
At 30 June – Unaudited	<u>135,885,296,640</u>

The borrowings from the major shareholder were interest free. As a result, there was no interest expenses incurred during the six-month period ended 30 June 2015.

14 Commitments

As at 30 June 2015, the Group had significant outstanding operating commitments under the Concession Agreements related to land rental payable to the GoL commencing from December 2013 and July 2019 for Lao World Public Company and Lao World Savan Co., Ltd, respectively.

The future aggregate minimum payments under non-cancellable conditions of this concession agreement are as follows:

	Unaudited 30 June 2015 Kip	Audited 31 December 2014 Kip
No later than 1 year	148,694,000	280,530,080
Later than 1 year and no later than 5 years	1,213,104,380	1,128,712,124
Later than 5 years	<u>15,889,231,497</u>	<u>16,385,578,766</u>
Total	<u>17,251,029,877</u>	<u>17,794,820,970</u>

Lao World Public Company and its subsidiary
Condensed notes to the interim consolidated financial information (Unaudited)
For the six-month period ended 30 June 2015

15 Supplementary information

The Group presents the consolidated statement of income for the three-month period ended 30 June 2015 and Company's statements of financial position as at 30 June 2015 and 31 December 2014, statements of income for the for the six-month period ended 30 June 2015 and 2014 (in a condensed format) as a supplementary information which is in accordance with the reporting and disclosure regulation (Note 2).

Condensed consolidated statement of income for the three-month periods ended 30 June 2015

	Unaudited 2015 Kip
Sales and service revenues	23,190,070,247
Cost of sales and services	(13,415,276,823)
Gross profit	9,774,793,424
Administrative expenses	(5,316,617,079)
Gain(loss) on exchange rate, net	(431,739,226)
Operating profit	4,026,437,119
Interest expenses	(265,647,740)
Profit before income tax	3,760,789,379
Income tax expenses	(315,496,935)
Profit for the period ended 30 June 2015	3,445,292,444

Lao World Public Company and its subsidiary
Condensed notes to the interim consolidated financial information (Unaudited)
For the six-month period ended 30 June 2015

15 Supplementary information (Continued)

Condensed statement of financial position of the Company as at 30 June 2015 and 31 December 2014;

	Unaudited 30 June 2015 Kip	Audited 31 December 2014 Kip
ASSETS		
Cash and cash equivalents	2,915,844,063	4,016,536,221
Trade and other receivables, net	17,744,070,855	10,319,328,338
Loan to related party	54,521,269,043	54,680,194,384
Inventories, net	2,343,317,400	3,412,951,304
Other current assets	847,724,565	565,673,586
Investment in subsidiary	30,287,328,874	30,287,328,874
Property, plant and equipment, net	375,157,916,361	257,210,116,416
Intangible assets, net	13,979,455	26,218,150
Other non-current assets	1,943,090,570	325,656,961
Total Assets	<u>485,774,541,186</u>	<u>360,844,004,234</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Trade and other payables	96,853,922,886	102,375,903,284
Borrowings	157,026,441,286	48,810,684,411
Other current liabilities	44,621,701,746	29,359,337,463
Total liabilities	<u>298,502,065,918</u>	<u>180,545,925,158</u>
Share capital		
Issued and paid-up share capital	79,121,818,000	79,121,818,000
Share premium	33,581,993,681	33,581,993,681
Retained earnings:		
Appropriated - legal reserve	9,470,081,044	9,470,081,044
Un-appropriated	65,098,582,543	58,124,186,351
Total shareholders' equity	<u>187,272,475,268</u>	<u>180,298,079,076</u>
Total liabilities and shareholders' equity	<u>485,774,541,186</u>	<u>360,844,004,234</u>

Lao World Public Company and its subsidiary
Condensed notes to the interim consolidated financial information (Unaudited)
For the six-month period ended 30 June 2015

15 Supplementary information (Continued)

Condensed statement of income of the Company for the six-month period ended 30 June 2015 and 2014;

	Unaudited For the six-month period ended 30 June 2015 Kip	Unaudited For the six-month period ended 30 June 2014 Kip
Sales and service revenues	33,543,792,262	35,141,858,913
Cost of sales and services	<u>(17,580,485,388)</u>	<u>(23,797,117,720)</u>
Gross profit	15,963,306,874	11,344,741,193
Administrative expenses	(8,225,221,753)	(3,496,956,392)
Loss on exchange rate, net	<u>(700,144,188)</u>	<u>(131,033,833)</u>
Operating profit	7,037,940,933	7,716,750,968
Interest income	1,777,106,317	1,905,940,656
Interest expenses	<u>(506,645,720)</u>	<u>(437,138,319)</u>
Profit before income tax	8,308,401,530	9,185,553,305
Income tax expenses	<u>(542,785,338)</u>	<u>(642,993,986)</u>
Profit for the period	<u>7,765,616,192</u>	<u>8,542,559,319</u>